

The First Insurance Co., Ltd.



2025 Annual Report

**Market Observation Post System: <https://mops.twse.com.tw>
Company website: <https://www.firstins.com.tw>**

Published April 10, 2026

I. Name, title, contact number and e-mail address of the spokesperson and acting spokesperson

Spokesperson:

Name: Tung-Ying Wu

Title: Vice President

TEL: (02)2391-3271 (main line)

E-mail: tonywu@firstins.com.tw

Acting Spokesperson

Name: Fei-Fen Hsiao

Title: Assistant Vice President

TEL: (02)2391-3271 (main line)

E-mail: fen@firstins.com.tw

II. Address and contact number of the headquarter, branches and factories

Title	Address	TEL
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New Taipei City Branch Office	16F, No. 37, Section 2, Sanmin Road, Banqiao District, New Taipei City	(02)29649588
Taoyuan-Hsinchu Branch Office	21F-2, No. 398, Huanbei Road, Zhongli District, Taoyuan City	(03)4262666
Taichung Branch Office	9F, No. 726, Section 1, Taiwan Boulevard, West District, Taichung City	(04)22013135
Tainan Branch Office	6F, No. 515, Chenggong Road, West Central District, Tainan City	(06)2585200
Kaohsiung Branch Office	4F and 5F, No. 263, Siwei 3rd Road, Lingya District, Kaohsiung City	(07)3355669

III. Name, address, website and contact number of share administration agency

Name: Share Administration Department, Hua Nan Securities Co., Ltd.

Address: 4F, No. 54, Section 4, Minsheng East Road, Taipei City

Website: <https://www.entrust.com.tw>

TEL: (02)2718-6425 (main line)

IV. Names of the attesting CPAs and the name, address, website and telephone number of the accounting firm for the latest financial statements

Attesting CPAs: Zhao-Mei Chen, Sheng-Tai Liang

Name of accounting firm: Deloitte Taiwan

Address: 20F, No. 100, Songren Road, Xinyi District, Taipei City

Website: <https://www.deloitte.com.tw>

TEL: (02)2725-9988 (main line)

V. Name of overseas exchange where securities are listed, and method of inquiry

None.

VI. Company website

<https://www.firstins.com.tw>

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One. Letter to Shareholders

Ladies and gentlemen:

Welcome to the annual general meeting of shareholders of The First Insurance Co., Ltd.

First, in the first half of 2025, although the global economy continued to face challenges from geopolitical tensions and the rise of international trade protectionism, the expansion of AI applications from cloud infrastructure to end devices, coupled with Taiwan's role as a key player in the global supply chain, drove a surge in export momentum, leading to economic performance in the first and second quarters that significantly exceeded expectations. In the second half of 2025, as the monetary policy of the U.S. Federal Reserve became more stable, and investment in advanced semiconductor processes continued to expand, domestic production and export momentum strengthened markedly, with export value reaching a record high. Domestically, benefiting from the wealth effect driven by the robust performance of export-oriented industries, along with increases in wage levels and the minimum wage, private consumption exhibited strong growth momentum across the retail, dining, and leisure and entertainment sectors. According to preliminary estimates by the Directorate-General of Budget, Accounting and Statistics, the economic growth rate for 2025 is projected at 7.31%, representing a significant leap compared to 4.30% in 2024.

Below is a summary of the Company's 2025 operational performance and 2026 business plans:

I. 2025 operational performance:

(I) Written premium revenues by insurance category:

Unit: NTD thousand

Insurance Category	2025
Fire	1,605,685
Marine	513,620
Motor	5,289,210
Engineering	164,246
Liability	577,278
Accident / Health	660,461
Total	8,810,500

(II) Budget execution:

The Company did not publish an auditor-certified financial forecast for 2025, hence is not required to explain budget accomplishment.

(III) Income and expense:

The Company generated the operating revenue, NT\$ 7,561,558 thousand, in 2025 and incurred the operating cost, NT\$ 4,960,063 thousand and operating expense, NT\$ 1,522,688 thousand, which produced the operating profit, NT\$ 1,078,807 thousand. After deducting income tax expense, NT\$ 198,906 thousand, net income was concluded at NT\$ 880,192 thousand.

(IV) Profitability analysis:

Return on Asset	4.41
Return on Equity	9.86
Net Investment Income Ratio	1.93
Return on Investment	1.83
Combined Ratio	88.92
Retained Expense Ratio	36.42
Retained Earned Loss Ratio	52.50
Earnings per share	2.92

(V) Research and development:

The Company's product development efforts are focused on satisfying customers' needs. Given the rapid change in consumers' preference, the Company encourages employees to take initiative in innovative thinking and participate in new product and service development in ways that would expand the variety of insurance products offered to customers. The Company has also been inspiring creativity among employees to provide fresh ideas for new insurance products and new business opportunities, which will prove essential to future growth.

In 2025, the Company submitted applications for 130 insurance products of various categories including group casualty insurance, public liability insurance, motor insurance, personal liability insurance, commercial fire insurance and engineering insurance to the competent authority. These included new products as well as modifications of existing products.

II. Highlights of 2026 business plan:

(I) Operational guidelines:

* Be particular about the basics

1. Enhance legal compliance

Establish an internal culture of compliance with laws and regulations to minimize the risk of violation and ensure the legality of business operations.

2. Implement risk control

Implement risk management to ensure capital adequacy and solvency based on the assessment of the characteristics of each insurance category, risk tolerance control of catastrophe/natural disaster, and selection of marketing channels.

* Operating model

1. Upgrade niche business

Increase the percentage of niche business underwriting and strive for fine-quality customers and bancassurance partners.

2. Make best use of resource integration

Utilize precise market position, appropriate marketing resources and integrated internal resources to meet the needs of target markets.

* Continue with the good performance

1. Accelerate talent development

Expand campus recruiting, take the initiative, bring in external potential talents, and train internal talents through succession planning.

2. Promote digital development

Promote digital transformation based on digital and data to expand channel operating efficiency and optimize operating processes.

(II) Business objectives:

Projected percentage of insurance sales for 2026:

1. Fire insurance 17.89%.
2. Marine insurance 5.92%.
3. Motor insurance 60.08%.
4. Other insurance 16.11%.

(III) Key production/sales policies:

1. Create a diversified marketing network and design suitable products for customers of different distribution channels.
2. Adopt a client-oriented approach and raise customers' satisfaction and loyalty by introducing high value-adding services.
3. Form alliances with participants of different industries for further expansion of service scope and customer reach.
4. Introduce customized products as a means to increase direct sales.

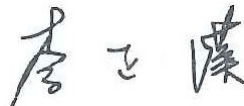
In November 2025, Taiwan Ratings Corp. published the Company's credit rating and financial strength rating, and considered the Company having demonstrated robust capital

strength and profitability, adequate investment risk structure, and excellent liquidity structure. As a result, Taiwan Ratings Corp. issued a credit rating of "twAA" along with a "Stable" outlook.

Looking ahead to 2026, Taiwan's economy is expected to enter a period of adjustment following a high base in the global economy. On the international front, although U.S.–China technology disputes and geopolitical tensions persist, the ongoing stabilization of global supply chain restructuring is expected to support steady growth, with international forecasting institutions projecting global economic growth in the range of 2.8% to 3.2% for 2026. Close attention should be paid to the substantive impact of the new U.S. administration's policies on global trade tariffs, which will constitute a key variable for export markets this year. On the domestic front, benefiting from the transition of AI technology from hardware infrastructure to application-oriented development, Taiwan's leading advantages in advanced semiconductor processes, advanced packaging, and AI end devices remain firmly intact, supporting the continued steady momentum of exports. With respect to private investment, as major enterprises continue to implement investments in green energy transition and digital transformation, a sustained growth trend is expected. Major institutions forecast Taiwan's economic growth rate for 2026 to range between 3.25% and 3.61%, reflecting a development trajectory of steady progress. In terms of the Company's operations, we will carry forward the growth momentum achieved in 2025, remain focused on our core business, and uphold a philosophy of prudence, diligence, and innovation, while actively optimizing our business structure to respond to changes in the external environment. In terms of asset allocation, we will maintain flexible capital deployment and prudent risk management to enhance investment returns, in appreciation of the continued support and patronage of our valued shareholders.

Lastly,

we would like to give you our best regards for the future ahead.

Chairman C. H. Lee 

Two. Corporate Governance Report

I. Profiles of the Directors, President, Executive Vice Presidents, Assistant Vice Presidents, and the heads of the departments and branches:

(I) Directors

1. Profiles of Directors

March 31, 2026

Title (Note 1)	Nationality of place of registration	Name	Gender Age (Note 2)	Date of (elected to) office	Tenure	Initial date of elected to office (Note 3)	Quantity of shareholding at the time of elected to office		Current shareholding		Shareholding of spouse and dependents		Shareholding in the name of a third party		Major career (academic) achievements (Note 4)	Holding other positions of the Company and other companies at present	Other executive, Director or Supervisor who is a spouse or kindred within the 2nd tier under the Civil Code			Remarks (Note 5)
							Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding			Title	Name	Relation	
Chairman	Republic of China	Yi Chi Co., Ltd.	-	June 25, 2025	3 years	June 28, 1984	4,928,750	1.64%	4,928,750	1.64%	0	0%	0	0%	None	-	None	None	None	-
	Republic of China	Representative: C. H. Lee	Male 71~80 years old	June 25, 2025	3 years	March 9, 1990	1,699,367	0.56%	1,699,367	0.56%	3,722,751	1.24%	0	0%	Master, USIU, USA	Executive Director: OSTA Trading Co., Ltd.; Taiwan Fuji Die Co., Ltd., Chien Chi Co., Ltd.; Representative of Institutional Executive Director: Tsai Cheng Enterprise Co., Ltd., Chien Cheng Development Co., Ltd.; Director: Tsung Cheng Enterprise Co., Ltd., Yi Chi Co., Ltd., Lee Chien Cheng Memorial Education Foundation; Representative of Institutional Director: Hai Hwa Construction Co., Ltd., Hua Wang Construction Co., Ltd., Taiwan Construction Management Co., Ltd.; Supervisor: Forbes Construction Co., Ltd.	Director Director Director	Cheng- Tsung Lee Cheng- Tu Lee Edward Y. C. Lee	Brothers Brothers Father and son	None
Director	Republic of China	Chien Yi Industrial Co., Ltd.	-	June 25, 2025	3 years	June 28, 1984	7,335,189	2.44%	7,385,189	2.45%	0	0%	0	0%	None	-	None	None	None	-

	Republic of China	Representative: Cheng-Tsung Lee	Male 71~80 years old	June 25, 2025	3 years	June 28, 1984	1,329,102	0.44%	1,329,102	0.44%	183,647	0.06%	0	0%	Department of Civil Engineering, Tamkang University	Chairman: Chien Cheng Development Co., Ltd., Taiwan Fjui Die Co., Ltd., Chien Yi Industrial Co., Ltd., Forbes Construction Co., Ltd., Yi Fang Co., Ltd., Lee Chien Cheng Memorial Education Foundation, Hwa Wang Construction Co., Ltd., Hai Hwa Construction Co., Ltd., Taiwan Apartment Management and Maintenance Co., Ltd., Taiwan Architecture Management Co., Ltd., Representative of Institutional Director: Chung Cheng Enterprise Co., Ltd.; Director: Rai San Co., Ltd., Rai San Mining Co. Social Welfare Foundation : Executive Director: Tsai Cheng Enterprise Co., Ltd., Bao Shan Construction Co., Ltd.	Chairman Director Director	C.H. Lee Cheng-Tu Lee Wan-Li ng Lee	Brothers Brothers Father and Daughter	-
Director	Republic of China	Cheng-Tu Lee	Male 51~60 years old	June 25, 2025	3 years	June 23, 1990	3,000,991	1.00%	3,000,991	1.00%	141,355	0.05%	0	0%	Department of Accounting, Shih Chien University	Chairman: Tu Ho Enterprise Co., Ltd., OSTA Trading Co., Ltd., Tsai Cheng Enterprise Co., Ltd., Tsung Cheng Enterprise Co., Ltd.; Representative of Institutional Director: Hua Wang Construction Co., Ltd., Hai Hwa Construction Co., Ltd., Taiwan Architecture Management Co., Ltd.; Executive Director: Chien Cheng Development Co., Ltd., Taiwan Fuji Die Co., Ltd., Yung Chi Enterprise Co., Ltd., Chin Shi Engineering Co., Ltd.; Director: Forbes Construction Co., Ltd., Lee Chien Cheng Memorial Education Foundation; Supervisor: Chia Tai Construction Co., Ltd.; Representative of Institutional Supervisor: Tai Jing Apartment Building Management and Maintenance Co., Ltd.	Director Chairman	Cheng-Tsung Lee C. H. Lee	Brothers	-
Director	Republic of China	Edward Y. C. Lee	Male 41~50 years old	June 25, 2025	3 years	June 27, 2019	2,893,896	0.96%	2,893,896	0.96%	0	0%	0	0%	Master of Chemical Materials, Michigan State University	Director: Yi Chih Co., Ltd.; Representative of Institutional Director: Chien Cheng Development Co., Ltd. Ltd., and Tsai Cheng Enterprise Co., Ltd.	Chairman	C. H. Lee	Father and son	-
Director	Republic of China	Shao-Ying Lee	Male 71~80 years old	June 25, 2025	3 years	June 25, 2010	195,104	0.06%	195,104	0.06%	208	0%	0	0%	Department of Civil Engineering, Tamkang University	Director: Tsai Cheng Enterprise Co., Ltd., Chien Cheng Development Co., Ltd., Bao Shan Construction Co., Ltd., Yung Chi Enterprise Co., Ltd., Chin Shi Engineering Co., Ltd.; Supervisor: Osta Trading Co., Ltd., Jui San Co., Ltd.	None	None	None	-

Director	Republic of China	Chimax Development Company	-	June 25, 2025	3 years	May 27, 1993	1,357,389	0.45%	1,357,389	0.45%	0	0%	0	0%	None	-	None	None	None	-
	Republic of China	Representative: Chi-Chen Tu	Male 71~80 years old	June 25, 2025	3 years	May 5, 2014	241,968	0.08%	241,968	0.08%	83,830	0.03%	0	0%	Dept. of Land Administration, University of Chinese Culture	Chairman: Chimax Development Company, Nippon Elevator Co., Ltd. (日電梯股份有限公司) and Yuanrui Investment Co., Ltd.; Director: Yuanhu Construction Company; Supervisor: Bao Shan Construction Co., Ltd.	None	None	None	-
Director	Republic of China	Chang-Yi Chang	Male 61~70 years old	June 25, 2025	3 years	June 23, 2022	761,739	0.25%	761,739	0.25%	73,142	0.02%	0	0%	MBA, Da-Yeh University	Chairman: Golden Light Enterprise Co., Ltd., Nan Kuan Development Co., Ltd.;	None	None	None	-
Director	Republic of China	Cheng-Chin Lee	Male 61~70 years old	June 25, 2025	3 years	May 25, 2001	347,000	0.12%	347,000	0.12%	0	0%	0	0%	Corporate Management, Dept. of Business Administration, Takushoku University, Japan	Chairman: Bao Shan Construction Co., Ltd.; Director: Teng Hong Co., Ltd.; Executive Director: Rai San Co., Ltd., Chien Cheng Development Co., Ltd.	None	None	None	-
Director	Republic of China	OSTA Trading Co., Ltd.	-	June 25, 2025	3 years	June 25, 2010	15,823,085	5.25%	15,823,085	5.25%	0	0%	0	0%	None	-	None	None	None	-
	Republic of China	Representative: Pi-Ju Chuang	Female 81~90 years old	June 25, 2025	3 years	June 25, 2025	693	0%	0	0%	0	0%	0	0%	Taipei Municipal Shilin High School of Commerce	Director: Osta Trading Co., Ltd., Mr. Lee Chien-Cheng Memorial Foundation, Tsai Rui Enterprise Co., Ltd.; Supervisor: Tsai Cheng Enterprise Co., Ltd., Taiwan Fuji Die Co., Ltd.	None	None	None	-
Director	Republic of China	Chien Cheng Development Co., Ltd.	-	June 25, 2025	3 years	May 27, 2004	18,806,192	6.24%	18,806,192	6.24%	0	0%	0	0%	None	-	None	None	None	-
	Republic of China	Representative: Wan-Ling Lee	Female 41~50 years old	June 25, 2025	3 years	June 25, 2025	1,029,190	0.34%	1,029,190	0.34%	0	0%	0	0%	PHD from Washington University in St. Louis	Director: Appier Incorporated, Jian Cheng Development Co., Ltd., Tsai Cheng Enterprise Co., Ltd.	Director	Zheng-Zong Lee	Father abd Daughter	-
Independent Director	Republic of China	Yi-Long Lai	Male 71~80 years old	June 25, 2025	3 years	June 25, 2025	459,352	0.15%	459,352	0.15%	0	0%	0	0%	EMBA, National Chengchi University, (NCCU)	None	None	None	None	-
Independent Director	Republic of China	Chiu-Min Lu	Female 61~70 years old	June 25, 2025	3 years	June 25, 2025	0	0%	0	0%	0	0%	0	0%	M.S. in Applied Mathematics, National Tsing Hua University	None	None	None	None	
Independent Director	Republic of China	Pi-Feng Hsieh	Female 61~70 years old	June 25, 2025	3 years	June 25, 2025	0	0%	0	0%	0	0%	0	0%	Department of Law, Fu Jen Catholic University	None	None	None	None	

Independent Director	Republic of China	Jui-Chou Lin	Male 71~80 years old	June 25, 2025	3 years	June 27, 2019	0	0%	0	0%	0	0%	0	0%	MBA, School of Tourism, Ming Chuan University	None	None	None	None	-
Independent Director	Republic of China	Hsiu-Mei Lin	Female 61~70 years old	June 25, 2025	3 years	June 27, 2019	0	0%	0	0%	0	0%	0	0%	Master of Commerce, Postgraduate Institute of Accounting, Soochow University	None	None	None	None	-

Note 1: For Institutional Shareholders, the names of shareholders and their representatives shall be presented separately (for representatives of Institutional shareholders, specify the names of the institutional shareholders), and shall fill in Table 1 below.

Note 2: Please list real ages, and express in ranges, e.g. 41~50 years old or 51~60 years old.

Note 3: If the Directors or Supervisors of the Company assumed office for the first time, and there was interruption in the tenure, specify in supplementary note.

Note 4: Work experience relevant with the current position, such as the experience in a CPA firm or its affiliate within the aforementioned period of time, and specify the occupational title and the professed duties.

Note 5: If the Company's Chairman and President or equivalent (the supreme management) of the Company are the same person, spouses or relatives within 1st degree of kinship, please disclose the reason, rationality, necessity and responsive measures (e.g. increasing the seats of independent director, and a majority of directors prohibited from serving as employees or managers concurrently).

Table 1: Dominant Shareholders of Institutional Shareholders

March 31, 2026

Name of institutional shareholder (Note 1)	Dominant shareholders of institutional shareholders (Note 2)
Yi Chih Co., Ltd.	C. H. Lee (47.97%), Hsiu-Chuan Lee-Yang (14.64%), Edward Y. C. Lee (7.93%), Ching-Ju Lee (6.67%), Wei-Ju Lee (6.67%), Teh-Sung Yang (3.33%), Teh-Hui Yang (2.5%), Hsiu-Mei Yang (1.25%)
Chien Yi Industrial Co., Ltd.	Cheng-Tsung Lee (56.57%), Yueh-Hwa Lee-Chang (6.24%), Po-Wei Lee (20.37%), Chan-Kuei Chang (2%), Chi-Chuan Chang (1.33%), Wan-Ling Lee (0.8%), Wan-Chi Lee (0.8%), Wan-Hsuan Lee (0.8%)
Chimax Development Company	Chi-Chen Tu (5.77%), Chi-Jen Tu (9.65%), Chao-Mei Lin (17.93%), Chi-Hsiu Tu (5.6%), Chi-Chung Tu (5.1%), Chi-Hsiang Tu (5%), Chi-Yuan Tu (9%), Li-Jung Tu (0.68%)
Chien Cheng Development Co., Ltd.	Chien Yi Industrial Co., Ltd. (10.93%), Tu Ho Enterprise Co., Ltd. (9.34%), Yi Chi Co., Ltd. (6.44%), Po-Wen Yang (4.5%), Kai Hsuan Co., Ltd. (4.47%), Tsai Jui Enterprise Co., Ltd. (3.51%), Cheng-Tsung Lee (2.46%), Chu Kuan Enterprise Co., Ltd. (2.33%), Osta Trading Co., Ltd. (2.22%), Chin-Hsiang Chang (2.11%).
OSTA Trading Co., Ltd.	Tsai Cheng Enterprise Co., Ltd. (13.09%), Kai Hsuan Co., Ltd. (6.78%), Tu Ho Enterprise Co., Ltd. (6.57%), Po-Wen Yang (4.57%), C. H. Lee (4.2%), Chien Yi Industrial Co., Ltd. (3.95%), Cheng-Tsung Lee (3.9%), Chia-Lang Chang (3.09%), Tsai Jui Enterprise Co., Ltd. (3%), Chu Kuan Enterprise Co., Ltd. (2.63%)

Note 1: If the Directors and Supervisors are representatives of Institutional Directors, fill in the names of the Institutional Directors.

Note 2: Fill in the names of the dominant shareholders of the Institutional Shareholders (Top 10 by quantity of shareholding) and the proportion of shareholding. If the dominant shareholders of the Institutional Shareholders are also institutional shareholders, fill in Table 2.

Note 3: If the corporate shareholder is not a corporation, said names of shareholders and shareholding shall refer to the names of the capital contributors or donors (please refer to the public notice made by Judicial Yuan), and their capital contribution or donation percentage. If the donors are deceased, please specify "deceased."

Table 2: Table 1- Dominant shareholders of the Institutional Shareholders are institutional shareholders.

March 31, 2026

Name of institution (Note 1)	Dominant shareholders of the institution (Note 2)
Yi Chih Co., Ltd.	C. H. Lee (47.97%), Hsiu-Chuan Lee-Yang (14.64%), Edward Y. C. Lee (7.93%), Ching-Ju Lee (6.67%), Wei-Ju Lee (6.67%), Teh-Sung Yang (3.33%), Teh-Hui Yang (2.5%), Hsiu-Mei Yang (1.25%)
Du Ho Enterprise Co., Ltd.	Cheng-Tu Lee (38.85%), C. H. Lee (1.43%), Chia-Chia Lee (11.55%), Ching-Fang Lee-Wu (31.19%), Cheng-Tsung Lee (1.43%), Wei-Wei Lee (2.86%), You-You Lee (2.86%), Hsiu-Chuan Lee-Yang (0.71%), Tien-Ching Yang (0.71%)
Chien Yi Industrial Co., Ltd.	Cheng-Tsung Lee (56.57%), Yueh-Hwa Lee-Chang (6.24%), Po-Wei Lee (20.37%), Chan-Kuei Chang (2%), Chi-Chuan Chang (1.33%), Wan-Ling Lee (0.8%), Wan-Chi Lee (0.8%), Wan-Hsuan Lee (0.8%)
Tsai Rui Enterprise Co., Ltd.	Pei-Chuan Lee (98.33%), Chin-Yun Chang (1.67%)
Chu Kuan Enterprise Co., Ltd.	Pei-Ting Lee (42.28%), Cheng-Hsiu Tsai (5.58%), Ai-Ju Tsai (26.07%), Cheng-Han Tsai (26.07%)
Tsai Cheng Enterprise Co., Ltd.	Tu Ho Enterprise Co., Ltd. (18.18%), Tsung Cheng Enterprise Co., Ltd. (8.33%), Chien Cheng Development Co., Ltd. (6.67%), Yi Chi Co., Ltd. (7.84%), Kai Hsuan Co., Ltd. (5.62%), Osta Trading Co., Ltd. (5%), Po-Wen Yang (4.5%), Chien Yi Industrial Co., Ltd. (6.02%), Hui-Li Chang (4.02%), Chia-Lang Chang (2.71%).
OSTA Trading Co., Ltd.	Tsai Cheng Enterprise Co., Ltd. (13.09%), Kai Hsuan Co., Ltd. (6.78%), Tu Ho Enterprise Co., Ltd. (6.57%), Po-Wen Yang (4.57%), C. H. Lee (4.2%), Chien Yi Industrial Co., Ltd. (3.95%), Cheng-Tsung Lee (3.9%), Chia-Lang Chang (3.09%), Tsai Jui Enterprise Co., Ltd. (3%), Chu Kuan Enterprise Co., Ltd. (2.63%)
Kai Hsuan Co., Ltd.	Yang-Ming Chen (2.40%), Pei-Fen Lee (2.40%), Kai-Lung Chen (15.13%), Kai-Chun Chen (14.80%), Ou-Shan Chang (0.13%), Cheng-Kuang Tseng (0.13%), Chin-Yun Chang (0.13%), You-Tsai Hsieh (0.13%), Jung-Tai Fang (0.13%), GOSUCCESS PROPERTIES LIMITED (62.93%)

Note 1: If the dominant shareholders in Table 1 are institutional shareholders, fill in the names of the Institutional Directors.

Note 2: Fill in the names of the dominant shareholders of the Institutional Shareholders (Top 10 by quantity of shareholding) and the proportion of shareholding.

Note 3: If the corporate shareholder is not a corporation, said names of shareholders and shareholding shall refer to the names of the capital contributors or donors (please refer to the public notice made by Judicial Yuan), and their capital contribution or donation percentage. If the donors are deceased, please specify "deceased."

2. Information disclosure of director's professional qualifications and independence of the independent directors

Condition Name (Note 1)	Professional qualification and experience (Note 1)	Independence status (Note 2)	Number of public companies that Independent Directors also hold positions
Yi Chi Co., Ltd. Representative: C. H. Lee	With the working experience in commerce and insurance Work experience: Chairman of First Insurance, Executive Director of Chien Cheng Development Co., Ltd., Executive Director of Osta Trading Co., Ltd., Director of Hwa Wang Construction Co., Ltd., Director of Yi Chih Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Chien Yi Industrial Co., Ltd. Representative: Cheng-Tsung Lee	With the working experience in commerce and finance Work experience: Director of The First Insurance Co., Ltd., Chairman of Chien Cheng Development Co., Ltd., Chairman of Jian Yi Enterprise Co., Ltd., Chairman of Hai Hwa Construction Corp., Executive Director of Bao Shan Construction Co., Ltd., Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None

Cheng-Tu Lee	With the working experience in commerce and finance Work experience: Director of First Insurance, Chairman of of Tu Ho Enterprise Co., Ltd., Chairman of Osta Trading Co., Ltd., Executive Director of Chien Cheng Development Co., Ltd., and Supervisor of Chia Tai Construction Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Edward Y. C. Lee	With the working experience in commerce and insurance Work Experience: Director of First Insurance, Director of Yi Chih Co., Ltd., Director of Chien Cheng Development Co., Ltd., and Director of Tsai Cheng Enterprise Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Shao-Ying Lee	With the working experience in commerce, finance and insurance Work experience: Director of First Insurance, Director of Tsai Cheng Enterprise Co., Ltd., Director of Chien Cheng Development Co., Ltd., Supervisor of Osta Trading Co., Ltd., and Director of Yung Chi Enterprise Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None

Chimax Development Company Representative: Chi-Chen Tu	With the working experience in commerce and insurance Work experience: Director of The First Insurance Co., Ltd., Chairman of Chimax Development Company, Chairman of Nippon Elevator Co., Ltd. (日電電梯股份有限公司), Chairman of Yuan Rui Investment Co., Ltd., Chairman of Yuan Chen Construction Co., Ltd., Director of Yuanhu Construction Co., Ltd., and Supervisor of Bao Shan Construction Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Chang-Yi Chang	With the working experience in commerce and finance Work experience: Director of The First Insurance Co., Ltd., Chairman of Golden Light Enterprise Co., Ltd., and Chairman of Nan Kuan Development Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Cheng-Chin Lee	With the working experience in commerce and finance Work experience: Director of First Insurance, Chairman of Bao Shan Construction Co., Ltd., Executive Director of Chien Cheng Development Co., Ltd., and Executive Director of Rai San Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None

OSTA Trading Co., Ltd. Representative: Pi-Ju Chuang	With the working experience in commerce and finance Work experience: Director of The First Insurance Co., Ltd., Director of OSTA Trading Co., Ltd., Director of Tsai Jui Enterprise Co., Ltd., Supervisor of Tsai Cheng Enterprise Co., Ltd., Supervisor of Taiwan Fuji Die Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Chien Cheng Development Co., Ltd. Representative: Wan-Ling Lee	With the working experience in commerce and finance Work experience: Director of The First Insurance Co., Ltd., Director of Appier Incorporated, Director of Chien Cheng Development Co., Ltd., Director of Tsai Cheng Enterprise Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	-	None
Yi-Long Lai	With experience in the insurance industry and in financial operations. Work experience: General Manager of The First Insurance Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	Serves as an independent director and meets the criteria for independence, including but not limited to the fact that neither the individual nor his/her spouse nor relatives within the second degree of kinship serve as a director, supervisor, or employee of the Company or its affiliated enterprises; holds 0.15% of the Company's shares; does not serve as a director, supervisor, or employee of any company with a specific relationship to the Company; and has not, within the past two years, received remuneration from providing the Company or its affiliated enterprises with business, legal, financial, accounting, or other services.	None

Yi-Long Lai	With experience in the insurance industry and in financial operations. Work experience: General Manager of The First Insurance Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	Serves as an independent director and meets the criteria for independence, including but not limited to the fact that neither the individual nor his/her spouse nor relatives within the second degree of kinship serve as a director, supervisor, or employee of the Company or its affiliated enterprises; holds 0.15% of the Company's shares; does not serve as a director, supervisor, or employee of any company with a specific relationship to the Company; and has not, within the past two years, received remuneration from providing the Company or its affiliated enterprises with business, legal, financial, accounting, or other services.	None
Chiu-Min Lu	With experience in the insurance industry and in financial operations. Work experience: General Manager of The First Insurance Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	Serves as an independent director and meets the criteria for independence, including but not limited to the fact that neither the individual nor his/her spouse nor relatives within the second degree of kinship serve as a director, supervisor, or employee of the Company or its affiliated enterprises; does not hold any shares of the Company; does not serve as a director, supervisor, or employee of any company with a specific relationship to the Company; and has not, within the past 2 years, received any remuneration from providing the Company or its affiliated enterprises with business, legal, financial, accounting, or other services.	None

Jui-Chou Lin	With the working experience in commerce and finance, and the ability in judgment of operation. Work experience: Independent Director of First Insurance, Special Assistant of President of TAIAN ELECTRIC CO., LTD., and Supervisor of the Association of Tour Managers, Taiwan Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify the independent directors' compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; whether they hold shares of the Company; whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company; and the amount of remuneration received in the last two years for providing commercial, legal, financial, accounting or other professional services to the Company and its affiliates, if any.	None
Hsiu-Mei Lin	With the work experience in a CPA firm, and also a certified public accountant or professional or technical specialist who has passed a national examination and been awarded a certificate. Work experience: Independent Director of First Insurance, Tax Manager of KPMG in Taiwan, Investment Banking Director of Masterlink Securities (Hong Kong) Corporation Limited, and CPA of Fengdi Certified Public Accountants Firm Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify the independent directors' compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; whether they hold shares of the Company; whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company; and the amount of remuneration received in the last two years for providing commercial, legal, financial, accounting or other professional services to the Company and its affiliates, if any.	None

Note 1: Professional qualification and experience: Please specify the individual directors'/supervisor's professional qualification and experience. In the case of an Audit Committee member specialized in accounting or finance, please specify his/her educational background and working experience in accounting or finance, and whether he/she meets the circumstances referred to in Article 30 of the Company Act.

Note 2: Please specify the independent directors' compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; the number and percentage of the Company's shares held in their own names or names of the spouses or relatives within 2nd degree of kinship (or proxy shareholder); whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company (please refer to subparagraphs 5~8, Paragraph 1, Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies); and the amount of remuneration received in the last two years for providing commercial, legal, financial,

accounting or other professional services to the Company and its affiliates.

Note 3: For the method of disclosure, please refer to the best practice examples presented on the website of Taiwan Stock Exchange Corporate Governance Center.

3. The Board of Directors' diversity and independence status

The Board of Directors' diversity:

For more details on the Board of Director's diversity, refer to section (VII) Other information enabling better understanding of the Company's corporate governance)

Independence of the Board of Directors:

(1) The Company has 5 independent directors currently, i.e. 33.33% of the Board members.

(2) A majority of the directors have neither a spousal relationship nor a relationship within the second degree of kinship with any other director. None of the independent directors has a spousal relationship or relationship within the second degree of kinship with any other independent director, or any other director. Therefore, the requirements referred to in Paragraph 3 and Paragraph 4 of Article 26-3 of the Securities and Exchange Act are considered met.

(II) Profiles of the President, Executive Vice Presidents, Vice Presidents, and the heads of the departments and branches

March 31, 2026

Title (Note 1)	Nationality	Name	Gender	Date of (elected to) office:	Shareholding		Shareholding by spouse or dependents		Shareholding in the name of a third party		Major work experience (education) (Note 2)	Holding positions in other companies at present	A spouse or kindred within the 2nd tier under the Civil Code to a manager			Remarks (Note 3)
					Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding			Title	Name	Relation	
President	Republic of China	Hsin-Qun Chen	Male	January 1, 2023	41,963	0.01%	0	0%	0	0%	Dept. of Chinese Literature, National Taiwan University	None	None	None	None	None
Chief Internal Auditor	Republic of China	Chang-Hung Chen	Male	September , 2025	31,352	0.01%	19,684	0.01%	0	0%	Dept. of Business Administration, Feng Chia University	None	None	None	None	-
Chief Compliance Office at corporate HQ	Republic of China	Jen-Huai Liu	Male	January 1, 2017	488	0%	0	0%	0	0%	Dept. of Law, Fu Jen Catholic University	None	None	None	None	-
Executive Vice President	Republic of China	Yeong-Rong Hsiao	Male	January 1, 2023	0	0%	0	0%	0	0%	Dept. of Insurance, Tamkang University	None	None	None	None	-
Executive Vice President	Republic of China	Yin-Lung Chen	Male	January 1, 2022	0	0%	0	0%	0	0%	Master in Information Engineering, National Taiwan University	None	None	None	None	-
Executive Vice President	Republic of China	Neil Yen	Male	January 1, 2024	8,000	0%	0	0%	0	0%	Master in Finance, Tamkang University	None	None	None	None	-
Executive Vice President	Republic of China	Te-Chun Chiang	Male	January 1, 2024	280	0%	0	0%	0	0%	Department of Business Administration, Shih Chien College	None	None	None	None	-
Executive Vice President	Republic of China	Wen-Tung Yen	Male	January 1, 2024	27,608	0.01%	0	0%	0	0%	Department of Land Management and Development, Chang Jung Christian University	None	None	None	None	-

Executive Vice President	Republic of China	Tung-Ying Wu	Male	Dec. 1, 2025	80,000	0.02%	21,000	0.01%	0	0%	Master of Risk Management, Ming Chuan University	None	None	None	None	-
Senior Assistant Vice President	Republic of China	Edward Y. C. Lee	Male	January 1, 2019	2,893,896	0.96%	0	0%	0	0%	Master of Chemical Materials, Michigan State University	Director: Yi Chih Co., Ltd.; Representative of Institutional Director: Chien Cheng Development Co., Ltd., Tsai Cheng Enterprise Co., Ltd.	None	None	None	-
Associate Vice President, Business Group	Republic of China	Neng-Ting Chiang	Male	Dec.1, 2025	0	0%	0	0%	0	0%	Department of Banking and Insurance, Shih Chien University	None	None	None	None	-
Assistant Vice President, Actuarial Department	Republic of China	Chen-Hsiung Lin	Male	January 1, 2019	8,000	0%	0	0%	0	0%	Dept. of Applied Mathematics, National Chiao Tung University	None	None	None	None	-
Assistant Vice President, Accounting Dept.	Republic of China	Fei-Fen Hsiao	Female	March 1, 2018	0	0%	0	0%	0	0%	Dept. of Banking and Insurance, Hsiung Wu University	None	None	None	None	-
Associate Vice President, Planning Office	Republic of China	Kun-Ying Yeh	Male	Jan. 1, 2024	0	0%	0	0%	0	0%	Department of Civil and Construction Engineering, Chaoyang University of Technology	None	None	None	None	-
Manager, Administration Department	Republic of China	Chuan-Huang Liu	Male	Dec. 1, 2025	0	0%	0	0%	0	0%	Department of Radio and Television, World College of Journalism and Communication	None	None	None	None	-
Manager, Customer Service Dept.	Republic of China	Tsung-Nan Hsieh	Male	January 1, 2024	234	0%	4,927	0%	0	0%	Department of Economics, Feng Chia University	None	None	None	None	-
Manager, Risk Management Dept.	Republic of China	Ching-Hung Wang	Male	January 1, 2023	0	0%	0	0%	0	0%	Department of Law, National Taiwan University	None	None	None	None	-
Assistant Vice President, Resource Group	Republic of China	Kun-Ying Yeh	Male	January 1, 2024	37,000	0.01%	0	0%	0	0%	Department of Civil and Construction Engineering, Chaoyang University of Technology	None	None	None	None	-
Chief Corporate Governance Officer	Republic of China	Pang-Yi Kao	Male	January 1, 2024	0	0%	0	0%	0	0%	Department of Law, National Chengchi University	None	None	None	None	-
Manager, Compliance Department	Republic of China	Chuan-Wei Hu	Male	June 1, 2019	0	0%	0	0%	0	0%	Department of Public Administration and Management and Department of Law, Chinese Culture University	None	None	None	None	-
Manager, Motor Insurance Dept.	Republic of China	Ching-Shan Chen	Male	January 1, 2025	0	0%	0	0%	0	0%	Department of Business Information and Management, China University of Science and Technology	None	None	None	None	-

Manager, Fire Insurance Dept.	Republic of China	Jui-Yuan Lin	Male	July 1, 2021	7,094	0%	0	0%	0	0%	Department of Chemical Engineering, Lunghwa University of Science and Technology	None	None	None	None	-
Manager, Marine Insurance Dept.	Republic of China	Ben-Jui Wang	Male	Oct. 1, 2025	352	0%	0	0%	0	0%	Department of Banking and Insurance, Feng Chia University	None	None	None	None	-
Manager, Accident Insurance Department	Republic of China	Pei-Ching Chen	Female	July 1, 2023	0	0%	0	0%	0	0%	Department of Insurance, Chinese Cultural University	None	None	None	None	-
Manager, Accident and Health Insurance Dept.	Republic of China	Chi-Wen Lin	Female	January 1, 2023	11,888	0%	0	0%	0	0%	Department of Business Administration, Fu Jen Catholic University	None	None	None	None	-
Manager, Information Dept.	Republic of China	Hsueh-Tung Li	Male	January 1, 2022	10,000	0%	0	0%	0	0%	Department of Optoelectric Physics, University of Chinese Culture	None	None	None	None	-
Manager, E-Commerce Marketing Department	Republic of China	Cheng-Wei Tsai	Male	Oct. 1, 2025	0	0%	0	0%	0	0%	Department of Insurance, Tamkang University	None	None	None	None	-
Assistant Vice President, Taipei Region	Republic of China	Yu-Jen Liu	Male	January 1, 2022	0	0%	0	0%	0	0%	Department of International Trade, Chihlee University of Technology	None	None	None	None	-
Assistant Vice President, New Taipei City Branch Office	Republic of China	Ting-Hsiang Chao	Male	October 1, 2023	0	0%	0	0%	0	0%	Master in Insurance Management, Tamkang University	None	None	None	None	-
Executive Vice President, Taoyuan-Hsinchu Branch Office	Republic of China	Shu-Ling Chen	Female	August 1, 2021	0	0%	0	0%	0	0%	Department of Business Administration, Yu Da University of Science and Technology	None	None	None	None	-
Assistant Vice President, Taichung Branch Office	Republic of China	Hsu-Wei Chen	Male	January 1, 2014	28,621	0.01%	5,545	0%	0	0%	Asia University Department of International Business Administration	None	None	None	None	-
Assistant Vice President, Tainan Branch Office	Republic of China	Chien-Sheng Chen	Male	September 1, 2020	426	0%	0	0%	0	0%	Department of Electrical Engineering, Southern Taiwan Institute of Science and Technology	None	None	None	None	-
Assistant Vice President, Kaohsiung Branch Office	Republic of China	Chiung-Chi Chu	Female	January 1, 2024	5,000	0%	0	0%	0	0%	Department of International Business, Cheng Shiu University	None	None	None	None	-

Note 1: Profiles of the President, Executive Vice Presidents, Assistant Vice Presidents, heads of the departments and branches shall be included. In addition, personnel at the ranks relevant to the Presidents, Executive Vice Presidents or Assistant Vice Presidents, shall also be included regardless of the occupational title.

Note 2: Work experience relevant with the current position, such as the experience in a CPA firm or its affiliate within the aforementioned period of time, and specify the occupational title and the professed duties.

Note 3: In situations where the Company's President or manager of the highest equivalent grade is the same person as or a spouse or first-degree relative of the Chairman, please explain the reasons, rationality and necessity of such an arrangement and any response measures taken, such as introduction of independent directors. Furthermore, disclose whether more than half of directors are involved in concurrent duty as employees or managers.

II. Compensation paid to non-independent directors, independent directors, supervisors, the President and Executive Vice Presidents in the most recent year:

- I. If any of the following is applicable, disclose the names and remunerations to the Directors or Supervisors individually. The others could be disclosed in aggregate along the scale of payment, or the names and remunerations individually (for individual disclosure, specify the occupational title, name, and amount, and skip the bracket along the payment scale):
 - (I) If there was a loss after taxation as presented in the separate financial statements, disclose the name and compensation to individual "Directors and Supervisors." If there is earnings after taxation as stated in the separate financial statements of the most recent year sufficient to cover the loss carried forward, this requirement could be waived [Note 1].
 - (II) If the shareholding of particular Director fell below the minimum requirements for more than 3 consecutive months in the most recent year, disclose the remuneration to such Director. If the shareholding of particular Supervisor fell below the minimum requirements for more than 3 consecutive months in the most recent year, disclose the remuneration to such Supervisor.
 - (III) If particular Director or Supervisor pledged more than 50% of the shares in their holding in average under lien in any period of 3 months in the most recent year, disclose the remunerations to such Director or Supervisor in respective months in which the pledge of shares under lien exceeded 50% of their holding [Note 3].
 - (IV) If all the Directors and Supervisors received more than 2% of the earnings after taxation of all companies included in the financial statements, and the remuneration to individual Directors or Supervisors is more than NT\$15 million, disclose the remunerations to individual Directors or Supervisors. (Note: Said threshold shall be calculated based on "director compensation" and "supervisor compensation" sections shown in the Table, excluding compensations received for concurrent role as employee.)
 - (V) If the corporate governance evaluation result of the Company, as a TWSE/TPEX listed firm, fell within the bottom two tiers of the most recent year, or if the Company was denied evaluation by the Corporate Governance Evaluation Committee for reasons such as change of trading method, trade suspension or delisting at any time in the most recent year or the current year up to the publication of the annual report [Note 4].
 - (VI) Whether annual salary of full-time, non-managerial staff averaged less than NT\$500,000 in the most recent year [Note 5].
 - (VII) If the net income after tax of the Company, as a TWSE/TPEX listed firm, increased by 10% or more for the most recent year, but the average annual salary of full-time employees in non-managerial positions did not increase from the previous year [Note 6].
 - (VIII) If the profit or loss after tax of the Company, as a TWSE/TPEX listed firm, declines by 10% or more and exceeded NT\$5,000,000 for the most recent year, and if the average remuneration per director (excluding those with concurrent positions as employees) increases by 10% or more and exceeded NT\$100,000 [Note 7].

II. TWSE/TPEX listed companies that exhibit any of the conditions mentioned in (I) or (V) of the preceding Paragraph are required to disclose compensations received by the top-5 paid managers (e.g. President, Executive Vice Presidents, CEO or head of finance).

[Note 1] For example: The General Meeting of Shareholders in 2020 compiled the annual report of 2019. If there was a loss after taxation as presented in the separate financial statements in any year between 2017 and 2019, disclosure shall be made separately. If there was a loss after taxation as presented in the separate financial statements of 2017 and/or 2018, but earnings after taxation shown in the separate financial statements of 2019 is sufficient to cover the loss carried forward, separate disclosure is not necessary.

[Note 2] For example: The General Meeting of Shareholders in 2010 compiled the annual report of 2009, and the shareholding of particular Director or Supervisor fell below the minimum requirement for more than 3 consecutive months in the period of January 1 to December 31 of 2009, disclosure shall be made individually. If shareholding of particular Director or Supervisor fell below the minimum requirement for more than 3 consecutive months in the period of January of 2009 (which was, November and December of 2008 and January of 2009), disclosure shall also be made individually.

[Note 3] For example: The General Meeting of Shareholders in 2010 compiled the annual report of 2009, and assuming all the Directors pledged their shares in holding under lien exceeding 50% in average in any 3 months of February, May and August of 2009, remunerations to the Directors whose pledge of shares under lien exceeding 50% of their holding in the respective months of February, May, and August shall be disclosed separately. If the Supervisors pledged their shares in holding under lien exceeding 50% in average in any 3 months, remunerations to the Supervisors whose pledge of shares under lien exceeding 50% of their holding in the respective months shall be disclosed separately.

[Note 4] We take the 2023 annual report prepared by 2024 shareholders' meeting as an example. Considering that the corporate governance evaluation results are usually published in April of each year, where, on the date of publication of annual report by the shareholders' meeting of a TWSE/TPEX listed company, the corporate

governance evaluation result for the most recent year (i.e., 2023) has not yet been announced, the most recent corporate governance evaluation result (e.g., that for 2022) may apply preliminarily. After the corporate governance evaluation results for the most recent year are announced, where the Company is determined to rank within the bottom two tiers of the corporate governance evaluation and aggregate disclosure of the names and range of compensation is initially adopted, it is necessary to amend the annual report of the shareholders' meeting immediately, and upload the amended report to the MOPS to practice the complete disclosure.

[Note 5] We take the 2021 annual report prepared by 2022 shareholders' meeting as an example. Where a TWSE/TPEX listed company prepared the annual report of shareholders' meeting at the end of the most recent year (namely, 2021), as it should be able to access the complete information about average annual salary of full-time non-managerial staff for the most recent year (2021), it should assess whether the amount is less than NT\$500,000 based on the information for the most recent year (2021) and, therefore, it needs to disclose the compensation to directors and supervisors individually in the most recent year.

[Note 6] For example, like the 2023 annual report of the Company prepared for the shareholders' meeting in the year 2024, if the net income after tax of the Company, as a TWSE/TPEX listed firm, for the year 2023 increased by 10% or more compared to the year 2022 (this calculation should also be applied to the case where the Company had a loss for the year 2022 and a profit for the year 2023), but the average annual salary for full-time employees in non-managerial positions did not increase compared to the year 2022, the remuneration of directors should be disclosed on an individual basis. Net income after tax is defined as net income after tax for the most recent year reported in the separate financial statements of the Company. The definition of full-time employees and the calculation of their salaries are in accordance with provisions for reporting "Information on Salaries of Full-Time Employees in Non-Management Positions" as defined in the Taiwan Stock Exchange Corporation Rules Governing Information Filing by Companies with TWSE Listed Securities and Offshore Fund Institutions with TWSE Listed Offshore Exchange-Traded Funds and the Taipei Exchange Rules Governing Information Filing by Companies with TPEX Listed Securities.

[Note 7] For example, like the 2023 annual report of the Company prepared for the shareholders' meeting in the year 2024, if the profit or loss after tax of the Company, as a TWSE/TPEX listed firm, for the year 2023 increased by 10% or more and exceeded NT\$5,000,000 compared to the year 2022 (this calculation should also be applied to the case where the Company had a loss or profit after tax), and if the average remuneration per director (excluding those with concurrent positions as employees) increases by 10% or more and exceeded NT\$100,000, the remuneration of directors should be disclosed on an individual basis. Profit or loss after tax is defined as net income after tax for the most recent year reported in the separate financial statements of the Company.

* Pledge of shares under lien in monthly average by all Directors: Quantity of shares pledged by all Directors/quantity of shareholding by all Directors (including the quantity of shares under trust retained for balloting). Pledge of shares under lien in monthly average by all Supervisors: Quantity of shares pledged by all Supervisors/quantity of shareholding by all Supervisors (including the quantity of shares under trust retained for balloting).

1. Compensation to non-independent and independent directors (aggregate disclosure of directors' names and range of remuneration)

Unit: NTD thousand

Title	Name	Remuneration to Director								Sum of A, B, C, and D as a percentage of net income (Note 10)		Remuneration for performance of works as employees.								Sum of A, B, C, D, E, F, and G and relative percentage to net income (Note 10)		Compensation from parent company or business investments other than subsidiaries (Note 11)
		Remuneration (A) (Note 2)		Severance payment and pension (B)		Director remuneration (C) (Note 3)		Fees for services rendered (D) (Note 4)				Salaries, bonuses, special allowances etc. (E) (Note 5)		Severance payment and pension (F)		Employee remuneration (G) (Note 6)						
		The Company	Companies included in the financial statements (Note 7)	The Company	Companies included in the financial statements (Note 7)	The Company	Companies included in the financial statements (Note 7)	The Company	Companies included in the financial statements (Note 7)	The Company	Companies included in the financial statements (Note 7)	The Company	Companies included in the financial statements (Note 7)	The Company	Companies included in the financial statements (Note 7)	The Company		Companies included in the financial statements (Note 7)		The Company	Companies included in the financial statements (Note 7)	
Chairman	Yi Chi Co., Ltd. Representative : C. H. Lee	8,396	-	-	-	4,387	-	-	-	12,783 1.45%	-	2,399	-	-	-	35	-	-	-	15,217 1.73%	-	None
Director	Chien Yi Industrial Co., Ltd. Representative : Cheng-Tsung Lee																					
Director	Cheng-Tu Lee																					
Director	Shao-Ying Lee																					
Director	Edward Y. C. Lee																					
Director	Chimax Development Company Representative : Chi-Chen Tu																					
Director	Chang-Yi Chang																					
Director	Cheng-Chin Lee																					
Director	Chien Cheng Development Co., Ltd.																					

	Representative : Wan-Ling Lee (Note 3)																					
Director	OSTA Trading Co., Ltd.																					
	Representative : Pi-Ju Chuang (Note 4)																					
Independent Director	Jui-Tung Lu (Note 5)	1,930	-	-	-	2,193	-	-	-	4,123 0.47%	-	-	-	-	-	-	-	-	4,123 0.47%	-	None	
Independent Director	Jui-Chou Lin																					
Independent Director	Hsiu-Mei Lin																					
Independent Director	Yi-Long Lai (Note 5)																					
Independent Director	Chiu-Min Lu (Note 5)																					
Independent Director	Pi-Feng Hsieh (Note 5)																					

1. Please explain the policy, system, standards and structure by which independent director compensation is paid, and association between the amount paid and independent directors' responsibilities, risks and time committed:

Policy:
The Company shall evaluate independent directors' performance and determine compensation packages in reference to peer level. The compensation shall take into account individual performance, corporate performance and association with future risks. It shall not encourage independent directors to act outside of the Company's risk appetite for additional compensation. The compensation system and performance shall be reviewed regularly to ensure that decisions are made within the Company's risk appetite.

System:
The link between independent directors' compensation and performance is evaluated to ensure the rationality and effectiveness of the performance assessment and compensation system, and thereby maintain competitiveness of the compensation and welfare package offered.

Standards and structure:
Independent directors are compensated for the services rendered, and the package includes fixed compensations, travel allowances, remuneration and bonuses.

Association between the amount paid and the responsibilities assumed, risks undertaken and time committed:
Linkage between performance of the Company's directors and compensation and remuneration: With respect to remuneration to directors of the Company, in accordance with Article 31 of the Articles of Incorporation, if the Company is profitable in a fiscal year, it may, by board resolution, set aside no more than 0.6% (inclusive) of its surplus profit as remuneration to directors (including independent directors), and a reasonable amount of remuneration shall be paid to a director after taking account of the results of the Company's operations and the director's contribution to the results. With respect to payment of remuneration, the Company uses results of the assessment made under the regulations governing performance evaluation of and compensation and remuneration to the Company's directors as references. In addition to the Company's overall operation performance, future operating risks in and development trends of the industry, the Company also makes reference to directors' performance achievement rates and their contribution to the Company when determining the reasonable compensation to be paid to the directors. The relevant performance evaluation and reasonableness of remuneration shall be subject to review by the Remuneration Committee and the Board of Directors. When appropriate, the Company reviews the remuneration systems in accordance with the relevant laws at any time in light of its actual operating conditions so as to strike a balance between the Company's sustainable operation and risk control.

2. Compensation received by the director for providing service to any company included in the financial statements (e.g., consultancy service without the title of an employee of the parent company/company included into the financial statements/investee) in the most recent year, except those disclosed in the above table: NT\$90 thousand.

3. The former director representative, Tian-Ching Yang, was discharged on June 25, 2025. The new director representative, Wan-Ling Lee, was elected at the shareholders' meeting and assumed office on June 25, 2025.

4. The former director representative, Chien-Yi Hsu, was discharged on June 25, 2025. The new director representative, Pi-Ju Chuang, was elected at the shareholders' meeting and assumed office on June 25, 2025.

5. The former independent director, Jui-Tung Lu, was discharged on June 25, 2025. The new independent directors, Yi-Long Lai, Chiu-Min Lu, and Pi-Feng Hsieh, were elected at the shareholders' meeting and assumed office on June 25, 2025.

*Information of directors (i.e. non-independent directors) and independent directors shall be disclosed separately.

Payment scale

Payment scale of remuneration to the Directors of the Company	Name of Director			
	Sum of first 4 compensations (A+B+C+D)		Sum of first 7 remunerations (A+B+C+D+E+F+G)	
	The Company (Note 8)	Companies included in the financial statements (Note 9) H	The Company (Note 8)	Companies included in the financial statements (Note 9) I
Below NT\$1,000,000	Cheng-Tu Lee, Shao-Ying Lee, Representative of Chimax Development Company: Chi-Chen Tu, Chang-Yi Chang, Y. C. Lee, Cheng-Chin Lee, Representative of Chien Cheng Development Co., Ltd.: Wan-Ling Lee, Representative of OSTA Trading Co., Ltd.: Pi-Ju Chuang, Jui-Tung Lu, Jui-Chou Lin, Hsiu-Mei Lin, Yi-Long Lai, Chiu-Min Lu, Pi-Feng Hsieh	-	Cheng-Tu Lee, Shao-Ying Lee, Representative of Chimax Development Company: Chi-Chen Tu, Chang-Yi Chang, Y. C. Lee, Cheng-Chin Lee, Representative of Chien Cheng Development Co., Ltd.: Wan-Ling Lee, Representative of OSTA Trading Co., Ltd.: Pi-Ju Chuang, Jui-Tung Lu, Jui-Chou Lin, Hsiu-Mei Lin, Yi-Long Lai, Chiu-Min Lu, Pi-Feng Hsieh	-
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)	-	-	-	-
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)	Chien Yi Industrial Co., Ltd. Representative: Cheng-Tsung Lee	-	Edward Y. C. Lee, Chien Yi Industrial Co., Ltd. Representative: Cheng-Tsung Lee	-
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	-	-	-	-
NT\$5,000,000 (inclusive) ~ NT\$10,000,000 (exclusive)	Yi Chi Co., Ltd.; Representative: C. H. Lee	-	Yi Chi Co., Ltd.; Representative: C. H. Lee	-
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)	-	-	-	-
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	-	-	-	-
NT\$30,000,000 (inclusive) ~ NT\$50,000,000 (exclusive)	-	-	-	-
NT\$50,000,000 (inclusive) ~ NT\$100,000,000(exclusive)	-	-	-	-

More than NT\$100,000,000	-	-	-	-
Total	16	-	16	-

Note 1: Directors' names are presented separately (for corporate shareholders, the name of the corporate shareholder and its representative are presented separately) and distinguished between independent and non-independent directors. In contrast, the amounts of various payments are presented in aggregate sums. Any directors who co-headed the President or Executive Vice President positions are disclosed in this Table and in Table (3-1), or Tables (3-2-1) and (3-2-2).

Note 2: The remuneration to Directors in the most recent year (including the Director salaries, job subsidy, severance payment, the bonuses and rewards).

Note 3: The amount of remuneration to Directors in the most recent year as passed by the Board.

Note 4: The fees for the performance of works by Directors in the most recent year (including traveling subsidy, special subsidy, various forms of subsidies, housing, company cars and other supplies in kind). If housing, company car and other means of transportation were provided or the spending is exclusive to particular person, disclosure the nature of the assets provided and the cost thereof, rent actually disbursed or at fair market value, fuel allowance and other subsidies. If a driver was assigned, specify the remuneration to such driver but not include as a part of the remuneration.

Note 5: Refers to any salaries, allowances, severance pay, bonuses, incentives, travel allowances, special allowances, subsidies, accommodation, vehicles, in-kind benefits etc., that the director received in the latest year for assuming the role of a company employee (such as President, Executive Vice Presidents, other managers and employees). If housing, company car and other means of transportation were provided or the spending is exclusive to particular person, disclosure the nature of the assets provided and the cost thereof, rent actually disbursed or at fair market value, fuel allowance and other subsidies. If a driver was assigned, specify the remuneration to such driver but not include as a part of the remuneration. According to IFRS 2, "Share-Based Payments", salary expenses for recognition shall include ESO, restricted ESO, and subscription of new shares for raising capital, which shall be included in remuneration.

Note 6: Refers to any compensation that the director received (in cash or in shares) in the last year for assuming the role of an employee (such as President, Executive Vice Presidents, other managers and employees). The amount of employee compensation proposed by the Board of Directors in the most recent year has been disclosed (where the amount could not be estimated, the actual amount paid in the last year was presented instead). Table 1-3 has also been completed for reference.

Note 7: Disclose the total amount of remunerations from all companies (including the Company) included in the consolidated financial statements paid to the Directors of the Company.

Note 8: The names of the Directors shall be disclosed in relevant brackets of the total amount of itemized payment to the Directors of the Company.

Note 9: The total amount of itemized payment from all companies (including the Company) included in the consolidated financial statements to each Director of the Company with the name disclosed in relevant brackets along the payment scale.

Note 10: Net income refers to the amount shown in the standalone or separate financial statement in the most recent year.

- Note 11: a. This field represents all forms of compensation that the director received from the Company's parent company, or business investments other than subsidiaries (or "None" if absent).
- b. For directors who received compensation from the parent company or business investments other than subsidiaries, amounts received from these business investments or parent company have been added to column I of the compensation brackets Table. In which case, column I will be renamed "...parent company and all business investments..."
- c. Compensation refers to any return, remuneration (including remuneration received as an employee, director and supervisor) and professional service fee that the Company's director received for serving as director, supervisor or manager in the parent company or business investments other than subsidiaries.
- * The content of remuneration for disclosure in this table is different from the concept of the Income Tax Act. This table is for disclosure purpose only and not for taxation purpose.

2. Compensation to supervisors (aggregate disclosure of Supervisors' names and compensation range)

Unit: NTD thousand

Title	Name	Remuneration to Supervisor						The sum of A, B, and C in proportion to net income. (Note 8)		Compensation from parent company or business investments other than subsidiaries (Note 9)
		Remuneration (A) (Note 2)		Salaries (B) (Note 3)		Fees for performance of works (C) (Note 4)				
		The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	
-	-	-	-	-	-	-	-	-	-	-

Payment scale

Remuneration to Supervisors in relevant brackets along the payment scale	Name of Supervisor	
	Sum of first 3 compensations (A+B+C)	
	The Company (Note 6)	Companies included in the financial statements (Note 7) D
Below NT\$1,000,000	-	-
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)	-	-
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)	-	-
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	-	-
NT\$5,000,000 (inclusive) ~ NT\$10,000,000 (exclusive)	-	-
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)	-	-
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	-	-
NT\$30,000,000 (inclusive) ~ NT\$50,000,000 (exclusive)	-	-
NT\$50,000,000 (inclusive) ~ NT\$100,000,000(exclusive)	-	-
More than NT\$100,000,000	-	-
Total	-	-

- Note 1: Supervisors shall be identified by name for presentation (both the name of shareholder and name of representative shall be presented separately for institutional shareholders) and the amount of payment shall be itemized in aggregate in disclosure.
- Note 2: The remuneration to Supervisors in the most recent year (including the Supervisor salaries, job subsidy, severance payment, the bonuses and rewards).
- Note 3: The amount passed by the Board as remunerations to the Supervisors prior to the session of the General Meeting of Shareholders for discussion on the proposal of the distribution of earnings in the most recent year.
- Note 4: The fees for the performance of works by Supervisors in the most recent year (including traveling subsidy, special subsidy, and various forms of subsidies, housing, company cars and other supplies in kind). If housing, company car and other means of transportation were provided or the spending is exclusive to particular person, disclosure the nature of the assets provided and the cost thereof, rent actually disbursed or at fair market value, fuel allowance and other subsidies. If a driver was assigned, specify the remuneration to such driver but not include as a part of the remuneration.
- Note 5: Disclose the total amount of remunerations from all companies (including the Company) included in the consolidated financial statements paid to the Supervisors of the Company.
- Note 6: The names of the Supervisors shall be disclosed at relevant brackets of the total amount of itemized payment to the Supervisors of the Company.
- Note 7: The total amount of itemized payment from all companies (including the Company) included in the consolidated financial statements to each Supervisor of the Company with the name disclosed in relevant brackets along the payment scale.
- Note 8: Net income or earnings after tax refers to that of current period. If IFRSs has been adopted, net income will be the earnings after tax as stated in the separate financial statements of the most recent year.
- Note 9: a. This field represents all forms of compensation that the supervisor received from the Company's parent company, or business investments other than subsidiaries (or "None" if absent).
- b. For supervisors who received compensation from parent company or business investments other than subsidiaries, amounts received from these business investments or parent company have been added to column D of the compensation brackets Table. In which case, column D will be renamed "...parent company and all business investments..."
- c. Compensation refers to any returns, remuneration (including remuneration received as an employee, director and supervisor) and professional service fees that the Company's supervisors received for serving as directors, supervisors or managers in business investments other than subsidiaries.
- * The Company phased out the positions of Supervisors in the election of 2016 and beyond.

3. Compensation to the President and Executive Vice Presidents (aggregate disclosure of name and compensation)

Unit: NTD thousand

Title	Name	Salaries (A) (Note 2)		Severance payment and pension (B)		Bonuses and allowances (C) (Note 3)		Remuneration to employees (D) (Note 4)				Sum of A, B, C, and D and relative percentage to net income (%) (Note 8)		Compensation from parent company or business investments other than subsidiaries (Note 9)
		The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	The Company		Companies included in the financial statements (Note 5)		The Company	Companies included in the financial statements (Note 5)	
								Amount in cash	Amount in stock	Amount in cash	Amount in stock			
President	Hsin-Qun Chen	18,950	-	-	-	-	-	454	-	-	-	19,404 2.2%	-	None
Executive Vice President	Yin-Lung Chen													
Executive Vice President	Jen-Huai Liu													
Executive Vice President	Ching-Chang Chen (Note 10)													
Executive Vice President	Chang-Hung Chen (Note 10)													
Executive Vice President	Tung-Ying Wu (Note 11)													
Executive Vice President	Yeong-Rong Hsiao													
Executive Vice President	Shu-Ling Chen													
Executive Vice President	Te-Chun Chiang													
Executive Vice President	Wen-Tung Yen													
Executive Vice President	Neil Yen													

* Disclosure is required regardless of the occupational title. Positions relevant with the President, Executive Vice Presidents (such as: President, CEO, Director and so forth).

Payment scale

Brackets along the scale for payments to the Presidents and individual Executive Vice Presidents.	Names of the President and Executive Vice Presidents	
	The Company (Note 6)	Companies included in the financial statements (Note 7) E
Below NT\$1,000,000	-	-
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)	-	-
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)	Ching-Chang Chen; Chang-Hung Chen; Jen-Huai Liu; Shu-Ling Chen ; Yeong-Rong Hsiao; Wen-Tung Yen; Te-Chun Chiang; Neil Yen; Tung-Ying Wu	-
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	Yin-Lung Chen ; Hsin-Qun Chen	-
NT\$5,000,000 (inclusive) ~ NT\$10,000,000 (exclusive)	-	-
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)	-	-
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	-	-
NT\$30,000,000 (inclusive) ~ NT\$50,000,000 (exclusive)	-	-
NT\$50,000,000 (inclusive) ~ NT\$100,000,000(exclusive)	-	-
More than NT\$100,000,000	-	-
Total	11	-

Note 1: The President and Executive Vice Presidents shall be identified by name for presentation and the amount of payment shall be itemized in aggregate for disclosure. Any directors who co-headed the President or Executive Vice President positions are disclosed in this Table and in Table (1-1) or Tables (1-2-1) and (1-2-2).

Note 2: The remuneration to the President and Executive Vice Presidents in the most recent year including the salaries, job subsidy, and severance payment.

Note 3: The rewards, traveling subsidy, special subsidy, various forms of subsidies, housing, company cars and other supplies in kind and other forms of remunerations to the President and Executive Vice Presidents in the most recent year. If housing, company car and other means of transportation were provided or the spending is exclusive to particular person, disclosure the nature of the assets provided and the cost thereof, rent actually disbursed or at fair market value, fuel allowance and other subsidies. If a driver was assigned, specify the remuneration to such driver but not include as a part of the remuneration. According to IFRS 2, "Share-Based Payments", salary expenses for recognition shall include ESO, restricted ESO, and subscription of new shares for raising capital, which shall be included in remuneration.

Note 4: Represents the amount of employee remuneration allocated to the President and Executive Vice Presidents (in cash or in shares), which the Board of Directors has proposed as part of the most recent earnings appropriation (where the amount could not be estimated, a calculation was made based on last year's payout ratio). Table 1-3 has been prepared in addition to the above details. Net income or earnings after tax refer to that of current period. If IFRSs has been adopted, net income will be the earnings after tax as stated in the separate financial statements of the most recent year.

- Note 5: Disclose the total amount of remunerations from all companies (including the Company) included in the consolidated financial statements paid to the President and Executive Vice Presidents of the Company by item.
- Note 6: The names of the President and each Executive Vice Presidents shall be disclosed at relevant brackets of the total amount of itemized payment to the President and each Executive Vice Presidents of the Company.
- Note 7: The total amount of itemized payment from all companies (including the Company) included in the consolidated financial statements to the President and each Executive Vice President of the Company with the name disclosed in relevant brackets along the payment scale.
- Note 8: Net income or earnings after tax refers to that of current period. If IFRSs has been adopted, net income will be the earnings after tax as stated in the separate financial statements of the most recent year.
- Note 9: a. This field represents all forms of compensation that the President and Executive Vice Presidents received from the Company's parent company, or business investments other than subsidiaries (or "None" if absent).
- b. For President/Executive Vice Presidents who receive compensation from parent company or business investments other than subsidiaries, the amount of compensation from parent company or business investments have been added to column E of the compensation brackets Table. In which case, column E will be renamed "...parent company and all business investments..."
- c. Compensation refers to any returns, remuneration (including remuneration received as an employee, director and supervisor) and professional service fees that the Company's President/Executive Vice Presidents received for serving as directors, supervisors or managers in the parent company or business investments other than subsidiaries.
- Note 10: Former Deputy General Manager Ching-Chang Chen retired upon reaching retirement age on October 7, 2025. The new Deputy General Manager, Chang-Hung Chen, took effect from October 8, 2025.
- Note 11: The newly appointed Deputy General Manager, Tung-Ying Wu, took effect from December 1, 2025.
- * The content of remuneration for disclosure in this table is different from the concept of the Income Tax Act. This table is for disclosure purpose only and not for taxation purpose.

Compensation for top-5 paid managers of the TWSE/TPEX listed company (individual disclosure by name and amount)
(Note 1)

Title	Name	Salaries (A) (Note 2)		Severance payment and pension (B)		Bonuses and allowances (C) (Note 3)		Remuneration to employees (D) (Note 4)				Sum of A, B, C, and D as a percentage of net income (%) (Note 6)		Compensation from parent company or business investments other than subsidiaries (Note 7)
		The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	The Company	Companies included in the financial statements (Note 5)	The Company		Companies included in the financial statements (Note 5)		The Company	Companies included in the financial statements (Note 5)	
								Amount in cash	Amount in stock	Amount in cash	Amount in stock			
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-							-	-	-	-			
-	-							-	-	-	-			
-	-							-	-	-	-			
-	-							-	-	-	-			

Note 1: The term "top-5 paid managers" refers to "managers" that meet the definitions specified in Letter Tai-Cai-Zheng-III-Zi No. 0920001301 issued by (formerly known as) Securities and Exchange Commission, Ministry of Finance, on March 27, 2003. The notion of "top-5 paid" is ranked and determined based on the sum of salary, pension, bonus, special allowance and employee remuneration received by managers from all companies included in the consolidated financial statements (i.e. sum of A+B+C+D). Any directors who concurrently served as abovementioned managers are disclosed in this Table and in Table (1-1).

Note 2: Refers to salaries, allowances, and severance pay made to top-5 paid managers in the most recent year.

Note 3: Refers to other compensations such as bonus, incentive, travel allowance, special allowance, subsidy, accommodation, corporate vehicle or other in-kind benefits made to top-5 paid managers in the last year. If housing, company car and other means of transportation were provided or the spending is exclusive to particular person, disclosure the nature of the assets provided and the cost thereof, rent actually disbursed or at fair market value, fuel allowance and other subsidies. If a driver was assigned, specify the remuneration to such driver but not include as a part of the remuneration. According to IFRS 2, "Share-Based Payments", salary expenses for recognition shall include ESO, restricted ESO, and subscription of new shares for raising capital, which shall be included in remuneration.

Note 4: Represents the amount of employee remuneration allocated to top-5 paid managers (in cash or in shares), which the Board of Directors has proposed as part of the most recent earnings appropriation (where the amount could not be estimated, a calculation was made based on last year's payout ratio). Table 1-3 has been prepared in addition to the above details.

Note 5: The disclosure includes all companies covered by the consolidated financial statements (including the Company), and represents total amount of compensation paid by all companies above to top-5 paid managers.

Note 6: Net income refers to the amount shown in the standalone or separate financial statement in the most recent year.

Note 7: a. This field represents all forms of compensation that the top-5 paid managers received from the Company's parent company, or business investments other than subsidiaries (or "None" if absent).

b. Compensation refers to any return, remuneration (including remuneration received as an employee, director and supervisor) and professional service fee that the top-5 paid managers received for serving as director, supervisor or manager in the parent company or business investments other than subsidiaries.

* The content of remuneration for disclosure in this table is different from the concept of the Income Tax Act. This table is for disclosure purpose only and not for taxation purpose.

* The Company did not meet the requirements for disclosure, so this Table is not applicable.

4. Names of managers who received employee remuneration and the final allocation - December 31, 2025

Unit: NTD thousand

	Title (Note 1)	Name (Note 1)	Amount in stock	Amount in cash	Total	Total as a percentage of net income (%)
Manager	President	Hsin-Qun Chen	—	964	964	0.11%
	Executive Vice President	Ching-Chang Chen				
	Executive Vice President	Chang-Hung Chen				
	Executive Vice President	Yin-Lung Chen				
	Executive Vice President	Yeong-Rong Hsiao				
	Executive Vice President	Jen-Huai Liu				
	Executive Vice President	Wen-Tung Yen				
	Executive Vice President	Te-Chun Chiang				
	Executive Vice President	Neil Yen				
	Executive Vice President	Shu-Ling Chen				
	Executive Vice President	Tung-Ying Wu				
	Region Assistant Vice President	Hsu-Wei Chen				
	Region Assistant Vice President	Yu-Jen Liu				
	Region Assistant Vice President	Ting-Hsiang Chao				
	Region Assistant Vice President	Chien-Sheng Chen				
	Region Assistant Vice President	Chiung-Chi Chu				
	Assistant Vice President	Neng-Ting Chiang				
	Assistant Vice President	Kun-Ying Yeh				
	Assistant Vice President	Edward Y. C. Lee				
	Assistant Vice President	Chen-Hsiung Lin				
	Manager	Chen-Pei Wang				
	Manager	Pang-Yi Kao				
	Manager	Chuan-Wei Hu				
	Manager	Chi-Wen Lin				
	Manager	Hsueh-Tung Lee				
	Manager	Jui-Yuan Lin				
	Manager	Chuan-Huang Liu				
	Assistant Vice President, Accounting Dept.	Fei-Fen Hsiao				

Note 1: Names and occupational titles shall be disclosed individually. However, payment could be disclosed in aggregate.

Note 2: Refers to the amount of employee remuneration provided for managers (in cash or in shares), which the Board of Directors has proposed as part of the most recent earnings appropriation (where the amount could not be estimated, a calculation was made based on last year's payout ratio). Net income or earnings after tax refer to that of current period. If IFRSs has been adopted, net income will be the earnings after tax as stated in the separate financial statements of the most recent year.

Note 3: The scope of managers shall be defined under Letter Tai-Cai-Zheng-III-Zi No. 0920001301 dated March 27 2003, which is specified below:

- (1) President and equivalent rank.
- (2) Executive Vice President and equivalent rank.
- (3) Assistant Vice President and equivalent rank.
- (4) Head of financial segment.
- (5) Head of accounting segment.
- (6) Personnel who perform management duties and are authorized to affix signature on behalf of the Company.

Note 4: For directors, President and Executive Vice Presidents who receive employee remuneration (in cash or in shares), details have been disclosed in this Table in addition to Table 1-2.

5. Analysis of the remunerations to the Directors, Supervisors, President and Executive Vice Presidents in proportion to the net income after tax over the last 2 years, and explain the policy, standard, components and the procedure of decision-making of remunerations and the association with operation performance and future risks:

- (1) For the year 2025, the aggregate remuneration of directors, the General Manager, and Deputy General Managers amounted to NT\$19,340 thousand (2.2%) and NT\$19,404 thousand (2.2%), respectively. For the year 2024, the aggregate remuneration of directors, the General Manager, and Deputy General Managers amounted to NT\$17,539 thousand (1.94%) and NT\$23,631 thousand (2.62%), respectively. The Company's net profit after tax for 2025 was NT\$880,192 thousand, a decrease of NT\$23,105 thousand compared with NT\$903,297 thousand in 2024. The ratio of total directors' remuneration to net profit after tax increased in 2025 compared with 2024, whereas the ratio of total remuneration of the General Manager and Deputy General Managers to net profit after tax decreased compared with 2024.
- (2) The principles of remunerations to the Directors, Supervisors, President and Executive Vice Presidents are shown in "Four. Fund Raising: VI. Dividend Policy and implementation, and VIII. Percentage and scope of employee remuneration and remuneration to Directors and Supervisors." The salaries for the President and vice presidents were determined with reference to industry standard. Bonus will be paid in commensuration with the profit status and operation performance of the Company.
- (3) Linkage between performance of the Company's directors and compensation: With respect to remuneration to directors of the Company, in accordance with Article 31 of the Articles of Association, if the Company is profitable in a fiscal year, it may, by board resolution, set aside no more than 0.6% (inclusive) of its surplus profit as remuneration to directors, and a reasonable amount of remuneration shall be paid to a director after taking account of the results of the Company's operations and the director's contribution to the results. With respect to payment of remuneration, the Company uses results of the assessment made under the regulations governing performance evaluation of and compensation and remuneration to the Company's directors as references. In addition to the Company's overall operation performance, future operating risks in and development trends of the industry, the Company also makes reference to directors' performance achievement rates and their contribution to the Company when determining the reasonable compensation to be paid to the directors. The relevant performance evaluation and reasonableness of remuneration shall be subject to review by the Remuneration Committee and the Board of Directors. When appropriate, the Company reviews the remuneration systems in accordance with the relevant laws at any time in light of its actual operating conditions so as to strike a balance between the Company's sustainable operation and risk control.
- (4) Association between managers' performance and compensation: Pursuant to Article 4 of the Company's Manager Performance Assessment and Compensation Policy, the Company shall develop annual performance evaluation standards by taking into consideration a variety of factors including growth rate, target attainment rate, market share, combined ratio, production value, collection performance, findings and defects highlighted during self-audit or inspections conducted by the authority, CPA and internal audit unit and rectification to areas requiring improvement highlighted in the Statement of Declaration of Internal Control. Annual targets and weights shall be assigned properly to various indicators to facilitate effective assessment of managers' contribution, and thereby maximize support long-term profitability and maximize shareholders' value.

III. The pursuit of corporate governance

(I) The Information on the function of the Board

A total of 7 Board meetings (A) were held in 2025; below are the attendance records:

Occupational Title	Name (Note 1)	Attendance in person (B)	Attendance by proxy	Percentage of in-person attendance (%) [B/A] (Note 2)	Remarks
Chairman	Yi Chih Co., Ltd. Representative: C. H. Lee	7	0	100%	A second term of office; re-elected on June 25, 2025
Director	Chien Yi Industrial Co., Ltd. Representative: Cheng-Tsung Lee	7	0	100%	A second term of office; re-elected on June 25, 2025
Director	Cheng-Tu Lee	6	1	86%	A second term of office; re-elected on June 25, 2025
Director	Edward Y. C. Lee	5	2	71%	A second term of office; re-elected on June 25, 2025
Director	Shao-Ying Lee	7	0	100%	A second term of office; re-elected on June 25, 2025
Director	Chimax Elevator Co., Ltd. Representative: Chi-Chen Tu	7	0	100%	A second term of office; re-elected on June 25, 2025
Director	Chang-Yi Chang	6	1	86%	A second term of office; re-elected on June 25, 2025
Director	Cheng-Chin Lee	7	0	100%	A second term of office; re-elected on June 25, 2025
Director	OSTA Trading Co., Ltd.; Representative: Chien-Yi Hsu	2	0	100%	Dismissed; re-elected on June 25, 2025; Change of Representative
	OSTA Trading Co., Ltd.; Representative: Pi-Ju Chuang	5	0	100%	Newly elected to office; re-elected on June 25, 2025; Change of Representative
Director	Jian Cheng Development Co., Ltd.; Representative:	2	0	100%	Dismissed; re-elected on June 25, 2025; Change of

	Tien-Ching Yang				Representative
	Jian Cheng Development Co., Ltd.; Representative: Wan-Ling Lee	4	1	80%	Newly elected to office; re-elected on June 25, 2025; Change of Representative
Independent Director	Jui-Tung Lu	2	0	100%	Dismissed; re-elected on June 25, 2025
Independent Director	Yi-Long Lai	5	0	100%	Newly elected to office; re-elected on June 25, 2025
Independent Director	Chiu-Min Lu	5	0	100%	Newly elected to office; re-elected on June 25, 2025
Independent Director	Pi-Feng Hsieh	5	0	100%	Newly elected to office; re-elected on June 25, 2025
Independent Director	Jui-Chou Lin	7	0	100%	A second term of office; re-elected on June 25, 2025
Independent Director	Hsiu-Mei Lin	6	1	86%	A second term of office; re-elected on June 25, 2025

Independent directors' attendance in 2025 board meetings ◎: Attendance in person; ☆: Attendance by proxy; *: Absent

2025	March 12, 2024	April 30, 2024	July 5, 2024	August 26, 2024	November 11, 2024		December 26, 2024
Jui-Tung Lu	◎	◎	-	-	-	-	-
Jui-Chou Lin	◎	◎	◎	◎	◎	◎	◎
Hsiu-Mei Lin	◎	◎	◎	◎	◎	◎	☆
Yi-Long Lai	-	-	◎	◎	◎	◎	◎
Chiu-Min Lu	-	-	◎	◎	◎	◎	◎
Pi-Feng Hsieh	-	-	◎	◎	◎	◎	◎

Supplementary information:

I. If any of the following is applicable to the operation of the Board, specify the date, the series of the session, the content of the motions, the opinions of the Independent Directors, and the response of the Company to the opinions of the Independent Directors:

(I) Particulars inscribed in Article 14-3 of the Securities and Exchange Act.

(II) Further to the aforementioned particulars, the adverse opinions or qualified opinions of the Independent Directors on the resolutions of the Board on record or in written declaration.

The Company has established the Audit Committee. The related matters shall be subject to approval of a majority of the whole Audit Committee members and submitted the Board of Directors for resolution. Therefore, Article 14-3 shall not apply to the Company.

II. The recusal of the Directors from motions that involved a conflict of interest. Specify the

names of the Directors, the content of the motions, and reason for recusal, and the participation in voting:

(I) Board meeting on April 30, 2025

Chairman C.H. Lee and Director Cheng-Tsung Lee are Resident Directors, that the motion of the change in the performance bonus is pertinent to their own personal interests. They recused from the discussion and decision of the motion. Further, Director Cheng-Tu Lee and Director Y. C. Lee, who satisfied the requirements under Paragraph 2 of Article 16 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies, were also involved in the conflict of interest and recused themselves from the discussion and decision of the motion. Independent Director Ming-Chieh Chen requested the opinions of other Directors in session. The motion has been approved by the whole directors present at the meeting unanimously, upon the inquiry by Independent Director Hsiu-Mei Lin.

(II) Board meeting on July 15, 2025

Regarding the appointment of a director representative, Mr. Cheng-Tsung Lee of Chien Yi Industrial Co., Ltd. was appointed as a resident director. As Mr. Cheng-Tsung Lee has a conflict of interest in this matter, he has submitted a statement and recused himself from the discussion and vote. In addition, Chairman Mr. Cheng-Han Lee and Director Mr. Cheng-Tu Lee are deemed, pursuant to Article 16, Paragraph 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies, to have a personal interest in this agenda item and shall also recuse themselves from the discussion and vote. The matter was reviewed and, upon inquiry by Director Chi-Chen Tu, approved by all attending directors without objection.

(III) Board meeting on November 11, 2025

Regarding the review and amendment of the Company's Regulations Governing the Performance Evaluation of Directors and Remuneration, Chairman Cheng-Han Lee has an interest in the matter and, after submitting a written statement, recused himself and left the meeting. In addition, Directors Cheng-Tsung Lee, Cheng-Tu Lee, Yi-Chih Lee, and Wan-Ling Lee are deemed to have a personal interest in this matter pursuant to Article 16, Paragraph 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies; they have each submitted written statements and recused themselves from the meeting. Independent Director Hsiu-Mei Lin then consulted all attending directors, and the proposal was approved as presented without objection.

III. TWSE/TPEx listed companies are required to disclose the cycle, duration, scope, method and detail of board performance self (or peer) evaluations performed, and complete Attachment 2 section (2) Execution of Board Performance Evaluation.

IV. The assessment of the objectives for the fortifying of the function of the Board (such as the establishment of the Audit Committee, and enhance the transparency of information) and the attainment: The Company has established the rules of procedure for the Board of Directors meetings. The Directors duly follow the procedure in the sessions. Following the re-election at the 2025 shareholders' meeting, five Independent Directors and five female Directors (including Independent Directors) have been appointed; the number of Independent Directors has reached more than one-third of the total number of Board seats.

Note 1: If the Directors or Supervisors are institutions, disclose the names of the institutions and the names of the representatives.

Note 2: (1) The date of resignation is specified for Directors or Supervisors who had resigned prior to the close of the financial year. The percentage of in-person attendance (%) is calculated based on the number of Board of Directors meetings held and the number of in-person attendance during active duty.

(2) If a re-election of directors or supervisors had taken place prior to the close of the financial year, directors/supervisors of both the previous and the current term are listed; in which case, the remarks column would specify the re-election date and whether the director/supervisor was elected in the previous term, the new term, or both. The attendance (or attend as observer) rate to Board session (%) shall be calculated on the basis of the number of sessions held in such period and the actual number of presence in the sessions.

Execution of Board Performance Evaluation

Assessment cycle (Note 1)	Assessment duration (Note 2)	Scope of assessment (Note 3)	Assessment method (Note 4)	Assessment details (Note 5)
Once a year	Performance of the board of directors between Jan. 1, 2025 and Dec. 31, 2025, was assessed	The scope of assessment covers performance of the board as a whole, the individual directors and functional committees.	Individual directors' self-assessment and functional committees' self-assessment	(I) Board performance assessment • Participation in the operation of the Company • Improvement of the quality of the Board of Directors' decision making • Composition and structure of the Board of Directors • Election and continuing education of directors • Internal Control (II) Board member self-assessment • Alignment of the goals and mission of the Company • Perception of the duties of a director • Participation in the operation of the Company • Internal relationship management and communication • Professionalism and continuing education of the directors • Internal Control (III) Functional committee performance assessment • Participation in the operation of the Company • Perception of the duties of the functional committee • Improvement in the quality of the functional committee's decision making • Composition and member selection of the functional committee • Internal Control

Assessment result for 2025

Board performance assessment	The assessment was conducted by the Board's secretarial unit in accordance with the actual operation of the Board of Directors. In 2025, the Company convened a total of 7 Board meetings. The total number of attendances required was 101; Directors attended in person on 95 occasions and by proxy on 6 occasion. All directors actively participated in the operation of the Company, were familiar with the operation of the Company, and were able to effectively govern the decision-making of the Company, and the assessment result indicated that the overall operation of the Board of Directors of the Company was considered to be sound and in compliance with the spirit of corporate governance.
Board member self-assessment	The directors of the Company had a good understanding of the Company's goals and their duties, and did a good job in understanding and supervision over the Company's accounting system, financial position, audit report, and risk profile. The self-assessment result indicated that the directors of the Company were positive about the efficiency and effectiveness of the operation of the various assessment indicators.
Functional committee performance assessment	The members of the functional committees had a clear understanding of their responsibilities and were able to fully understand the contents of each motion before submitting it to the Board of Directors for discussion. The self-assessment result indicated that the members of the Company's functional committees were positive about the efficiency and effectiveness of the operation of the various assessment indicators.

Note 1: Represents the frequency of the Board performance evaluation, e.g. once a year.

Note 2: Represents the duration covered by performance evaluation, e.g. performance of the Board of Directors between January 1 and December 31, 2020, was assessed.

Note 3: The scope of assessment covers performance of the board as a whole, the individual directors and functional committees.

Note 4: Assessment methods include: the Board's internal self-assessment, director self-assessment, peer assessment, assessment by external institution or expert, and other methods as deemed appropriate.

Note 5: Assessment details, by scope of assessment, include at least the following:

- (1) Board performance assessment: The Board's participation in the Company's operations, the quality of the Board's decisions, the Board's composition and structure, election and continuing education of the Board members, and enforcement of internal control.
- (2) Director individual performance assessment: Director's awareness toward the Company's goals and missions, awareness to duties, level of participation in the Company's operations, maintenance of internal relations and communication, professionalism and continuing education, and enforcement of internal control.
- (3) Performance assessment for functional committees: Participation in the Company's operations, awareness to duties, quality of committee's decisions, composition and member selection, and enforcement of internal control.

(II) The operation of the Audit Committee or the participation of the Supervisors in the operation of the Board

1. Annual focus of the Audit Committee:

- (1) Fair presentation of the Company's financial statements.
- (2) Appointment and dismissal of financial statement auditors, and evaluation of their independence and performance.
- (3) Implementation of the Company's internal control system.
- (4) The Company's compliance with relevant regulations and rules.
- (5) Control over the Company's existing or potential risks.
- (6) The functions are stated as follows:
 - ① Establishment of or amendment to the Company's internal control system according to Article 14-1 of the Securities and Exchange Act.
 - ② Evaluation over the effectiveness of internal control system.
 - ③ Establishment of or amendment to the procedures for acquisition or disposal of assets, derivative trading, loaning to others, making of endorsements or guarantees for others and other major financial consequences according to Article 36-1 of the Securities and Exchange Act, or establishment of or amendment to procedures for derivative trading, subscription to public offering of unlisted securities, subscription to private security placement, loan to stakeholders or other concerned transactions according to Paragraph 8, Article 146, Article 146-1, Article 146-3 and Article 146-7 of the Insurance Act.
 - ④ Matters concerning directors' personal interests.
 - ⑤ Major asset or derivative transactions.
 - ⑥ Major lending, endorsement or guarantee to an external party.
 - ⑦ Offering, issuance, or private placement of securities with equity characteristics.
 - ⑧ Appointment, dismissal, or compensation of financial statement auditors and certified actuaries.
 - ⑨ Appointment and dismissal of finance, accounting, or internal audit officers.
 - ⑩ Annual and semi-annual financial reports.
 - ⑪ Annual audit plan.
 - ⑫ Other issues deemed material by the Company or the competent authority.

2. Functionality of the Audit Committee:

A total of 6 Audit Committee meetings (A) were held in 2025; independent directors' attendance records are summarized below:

Occupational Title	Name	Attendance in person (B)	Attendance by proxy	Percentage of in-person attendance (%) (B/A) (Notes 1 and 2)	Remark
Independent Director	Jui-Tung Lu	2	0	100%	Dismissed upon re-election on June 25, 2025.
Independent Director	Yi-Long Lai	4	0	100%	Assumed office on June 26, 2025.
Independent Director	Chiu-Min Lu	4	0	100%	Assumed office on June 26, 2025.
Independent Director	Pi-Feng Hsieh	4	0	100%	Assumed office on June 26, 2025.
Independent Director	Jui-Chou Lin	6	0	100%	Re-elected on June 26, 2025.
Independent Director	Hsiu-Mei Lin	6	0	100%	Re-elected on June 26, 2025.

Supplementary information:

I. For the Audit Committee meetings that meet any of the following descriptions, state the date, session, contents of motion, independent directors' opposing opinions, reservations or key recommendations, Audit Committee's resolutions, and how the Company has responded to Audit Committee's opinions.

(I) Particulars inscribed in Article 14-5 of the Securities and Exchange Act.

(II) Further to the aforementioned particulars, other motions not passed by the Audit Committee but at the consent of more than two-thirds of the Directors.

Board of Directors	Content of the motions and subsequent actions taken	Particulars inscribed in Article 14-5 of the Securities and Exchange Act	Motions not passed by the Audit Committee but at the consent of more than two-third of the Directors.
The 18th Meeting of the 21st Board of Directors (March 11, 2025)	1. The Company's 2024 financial statements..	Yes	None
	2. Evaluation of the Audit Quality Indicators report issued by Deloitte & Touche and matters relating to the re-appointment of Deloitte & Touche as the Company's external auditors for certification services.	Yes	None
	3. Amendments to the Company's Internal Control System and Internal Audit System.	Yes	None
	Resolutions of the 11th Meeting of the 3rd Audit Committee (February 27, 2025): Approved unanimously by all members of the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: approved by all attending Directors without objection.		
The 2nd	Amendments to the Company's	Yes	None

Meeting of the 22nd Board of Directors (July 15, 2025).	Internal Control System and Internal Audit System.		
	Resolutions of the 12th Meeting of the 3rd Audit Committee (June 24, 2025): Approved unanimously by all members of the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: approved by all attending Directors without objection.		
The 3rd Meeting of the 22nd Board of Directors (August 26, 2025).	1. The Company's financial statements for the second quarter of 2025.	Yes	None
	2. Amendments to the Company's Internal Control System and Internal Audit System.	Yes	None
	Resolutions of the 2nd Meeting of the 4th Audit Committee (August 14, 2025): Approved unanimously by all members of the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: approved by all attending Directors without objection.		
The 4th Meeting of the 22nd Board of Directors (November 11, 2025).	Amendments to the Company's Procedures for Acquisition or Disposal of Assets.	Yes	None
	Resolutions of the 3rd Meeting of the 4th Audit Committee (October 30, 2025): Approved unanimously by all members of the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: approved by all attending Directors without objection.		
The 4th Meeting of the 22nd Board of Directors (December 29, 2025).	Amendments to the Company's Internal Control System and Internal Audit System.	Yes	None
	Resolutions of the 4th Meeting of the 4th Audit Committee (December 12, 2025): Approved unanimously by all members of the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: approved by all attending Directors without objection.		

II. The recusal of the Directors from motions that involved a conflict of interest. Specify the names of the Directors, the content of the motions, and reason for recusal, and the participation in voting: no.

III. Communications among the Independent Directors, Chief Internal Auditor, and the CPAs (in the aspects of corporate finance, business condition, and key matters for communications, the means of communications and the results).

(I) Policy of the Communications among the Independent Directors, Chief Internal Auditor, and the CPAs.

1. The Independent Directors of the Company and the CPAs were engaged in at least 1 routine meeting since 2016. The CPAs disclosed the audit procedure report on "key audit matters" pursuant to the Statement of Auditing Standard No. 57 – Forming an Opinion and Reporting on Financial Statements. Special meeting will be called in case of significant abnormal events.
2. The Audit Committee has appointed professional CPAs to audit the financial statements of the Company with the issuance of Auditor's Report as reference for the Audit Committee.
3. The Chief Internal Auditor reports to the Independent Directors from time to time on the pursuit of internal audit and internal control of the Company.

(II) Disclosures and result:

Summary of the communications between the Independent Directors and the CPAs:

Date	Gravity of communication
February 27, 2025	1.The CPAs disclosed the audit procedure report on "key audit matters" pursuant to the Statement of Auditing Standard No. 57 – "Forming an Opinion and Reporting on Financial Statements", and Statement of Auditing Standard No. 62 – "Communication with Those Charged with Governance."

		2.The Company's 2024 Financial Statements	
	Date	Gravity of communication	
	August 14, 2025	1. Communication of matters relating to the audit conclusions on the Company's 2025 first-half financial report. 2. The Company's Q2 2025 financial statements.	

Note 1: The date of resignation is specified for independent directors who had resigned prior to the close of the financial year. The percentage of in-person attendance (%) is calculated based on the number of board of directors meetings held and the number of in-person attendance during active duty.

Note 2: If a re-election of independent directors had taken place prior to the close of the financial year, old and new independent directors are listed, in which case, the remarks column would specify whether they are former independent directors, newly elected or re-elected, and the date of the reelection. The attendance as observers to Board session (%) shall be calculated on the basis of the number of sessions held in such period and the actual number of presence in the sessions.

3. The participation of Supervisors in the operation of the Board: Not applicable. The Company adopted the Audit Committee to substitute the function of the Supervisors.

(III) Deviation from Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof:

Items for assessment	State of operation (Note 1)			variation with the Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies
	Yes	No	Summary	
I. Has the Company instituted and disclosed the corporate governance best practice principles in accordance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies”?		No	The Company has established its corporate governance best practice principles in accordance with the Corporate Governance Best Practice Principles for the Insurance Industry.	No variation found. Complying with the corporate governance best practice principles.
II. Equity structure and shareholders’ equity of the Company				
(I) Has the Company implemented a set of internal procedures to handle shareholders' suggestions, queries, disputes and litigations?	Yes	No	(I) The Company has established the Planning Department, and this department will respond to the suggestions, queries, disputes, and legal proceedings from the shareholders at once to the satisfaction of the shareholders.	(I) Conforming to the Corporate Governance Best Practice Principles.
(II) Is the Company constantly informed of the identities of its major shareholders and the ultimate controller?			(II) The Company has kept the dominant shareholders exercising de facto control over the Company and the list of ultimate parties in control of these dominant shareholders.	(II) Conforming to the Corporate Governance Best Practice Principles.
(III) Has the Company established and implemented risk management practices and firewalls for companies it is affiliated with?		No	(III) The Company does not have any affiliates, and did not install any risk control mechanism and firewall for such purpose.	(III) The Company does not have affiliates.
(IV) Has the Company established internal policies that prevent insiders from trading securities against non-public information?	Yes		(IV) The Company has established the operation procedure for handling essential information as an integral part of its internal control system. It is explicitly stated in the procedure that Directors, managers, and employees who access to material information of the Company due to their positions, duties or functions performed or control shall duly observe this procedure.	(IV) Conforming to the Corporate Governance Best Practice Principles.

Items for assessment	State of operation (Note 1)			variation with the Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies
	Yes	No	Summary	
III. The composition and function of the Board				
(I) Does the Board of Directors have member diversity policies and specific management goals regulated and implemented substantively?	Yes		(I) The Company has designed the job functions for the Directors on the basis of the Board diversity policy and their respective professional knowledge and skills and implemented accordingly. (For more details, refer to section (VII) Other information enabling better understanding of the Company's corporate governance)	(I) Conforming to the Corporate Governance Best Practice Principles.
(II) Apart from the Remuneration Committee and Audit Committee, has the Company assembled other functional committees at its own discretion?	Yes		(II) The Company has already established the Risk Management Committee and Sustainable Development Committee within its organizational structure.	(II) Conforming to the Corporate Governance Best Practice Principles.
(III) Has the Company established a set of policies and assessment tools for evaluating board performance, and conducted performance evaluation on a yearly basis? Are performance evaluation results reported to the board of directors and used as reference for compensation, remuneration and nomination decisions?	Yes		(III) The Company has established the Regulations Governing the Board Performance Evaluation and Remuneration. Before the end of March of each year, the directors and functional committee members have been requested to conduct self-evaluation and submit the results of the performance evaluation to the Board of Directors.	(III) Conforming to the Corporate Governance Best Practice Principles.
(IV) Are external auditors' independence assessed on a regular basis?	Yes		(IV) 1. The Company assesses the independence of the CPAs every year and the assessment report has been passed by the Board after discussion on March 11, 2026. The standard of assessment is specified below (Note 2) 2. Deloitte Taiwan has disclosed the Audit Quality Indicators (AQIs) to the Company. The relevant report is prepared in accordance with the AQI disclosure	(IV) Conforming to the Corporate Governance Best Practice Principles.

Items for assessment	State of operation (Note 1)			variation with the Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies
	Yes	No	Summary	
			framework issued by the Financial Supervisory Commission (FSC) and the AQI disclosure template, covering five major dimensions and 13 indicators. Disclosures are provided at both the “firm-level” and “engagement-level” according to the nature of each indicator. The relevant AQIs were submitted to the Company’s Audit Committee on February 27, 2026 and to the Board of Directors on March 11, 2026.	
IV. Has the Company allocated adequate number of competent corporate governance staff and appointed a corporate governance officer to oversee corporate governance affairs (including but not limited to providing directors/supervisors with the information needed to perform their duties, assisting directors/supervisors with compliance issues, convention of board meetings and shareholder meetings, and preparation of board/shareholder meeting minutes)?	Yes		The Company has established the Corporate Governance Center on March 28 2016, which will be responsible for matters of corporate governance. In addition, the Company has also appointed designated personnel to the center for the pursuit of corporate governance. The function of the Corporate Governance Center is shown below (Note 3). (I) The operation and assignments of the committees of the Company. (II) Handling matters of corporate governance. (III) Study, Improvement, and recommendation of the legal rules on corporate governance. (IV) Report to the Board annually on the result of corporate governance. The Company appointed the chief corporate governance officer on June 1, 2019. (For more details, refer to section (VII) Other information enabling better understanding of the Company’s corporate governance)	Complying with the corporate governance best practice principles

Items for assessment	State of operation (Note 1)			variation with the Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies
	Yes	No	Summary	
V. Has the Company established channels for communications with the stakeholders (including but not limiting to shareholders, employees, customers, and suppliers), and set up a section for stakeholders at the official website of the Company with proper response to the concerns of the stakeholders on issues related to corporate social responsibility?	Yes		The Company has established channels for communication with the stakeholders, and has set up a stakeholder section at its official website for proper response to the concerns of the stakeholders on issues related to corporate social responsibility.	Complying with the corporate governance best practice principles
VI. Has the Company commissioned a professional share registration and investor service institution for providing services to shareholders?	Yes		The Company has commissioned the Share Registrar Service of Hua Nan Securities to handle share registration and transaction services.	Complying with the corporate governance best practice principles
VII. Disclosure of information (I) Has the Company established a website that discloses financial, business, and corporate governance-related information? (II) Has the Company adopted other means to disclose information (e.g. English website, assignment of dedicated personnel to collect and disclose corporate information, implementation of a spokesperson system, broadcasting of investor conferences via the Company website)? (III) Does the Company publish and make official filing of annual financial report within two months after the end of an accounting period, and publish file Q1, Q2 and Q3 financial reports along with monthly business performance before the required due dates?	Yes Yes	 No	(I) The Company has established its official website for disclosure of information on financial performance and corporate governance. (II) The Company has established an English website to disclose relevant corporate information and implements a spokesperson system. In addition, the Company held an institutional investors conference on December 16, 2025, and the proceedings of the conference have been uploaded to the Company's website in accordance with applicable regulations. (III) The Company has published and filed annual report, Q1, Q2 and Q3 financial reports along with monthly business performance within the required timeframe.	(I) Conforming to the Corporate Governance Best Practice Principles. (II) Conforming to the Corporate Governance Best Practice Principles. (III) Conforming to the Corporate Governance Best Practice Principles.

Items for assessment	State of operation (Note 1)			variation with the Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies
	Yes	No	Summary	
VIII. Does the Company have other information that enables a better understanding of the Company's corporate governance practices (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholders' interests, continuing education of directors/supervisors, implementation of risk management policies and risk measurements, implementation of customer policy, and insuring against liabilities of company directors and supervisors)?	Yes		Essential information of the Company on corporate governance in action: (I) Employee right/employee care: in addition to the protection with the labor insurance and national health insurance, all employees are further protected by a group insurance policy in their daily lives. The Company has also established the "Employee Welfare Committee" for administering subsidies for the employees in matrimony, bereavement, celebration and other events, emergency relief aid and tourist travelling and group activities. (II) Investor relation and stakeholder rights: The Company expects to pursue stable investment policy for the proper allocation of assets for better return, and maintain profit at designated level. (III) Supplier relationships: The Company, being engaged in the non-life insurance business, conducts the sale of various insurance products and related operations. Its dealings with suppliers are handled in accordance with the Company's Internal Control Procedures for Outsourcing Operations. The Company has also established procedures and management measures sufficient to identify, measure, monitor, and control risks associated with outsourced operations. (IV) Continuing education of the Directors: The Chairman, some of the Directors and Independent Directors of the Company have pursued continuing education every year as	Complying with the corporate governance best practice principles

Items for assessment	State of operation (Note 1)			variation with the Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies
	Yes	No	Summary	
			required. (V) Risk management policy and the implementation of the risk assessment standard: The Company has made its risk management policy as an integral part of its internal control and internal audit system. Respective departments have conducted quarterly review and assessment. (VI) The pursuit of customer policy: The Company is conceived with the notion of service in treating its customers, and has maintained positive interactions with the customers and makes the rights of the customers the top priority of concern. (VII) Professional liability insurance taken out by the Company for the benefit of directors and supervisors: The Company has taken out directors and supervisors professional liability insurance for its directors (including independent directors). Details of which have been reported to the board of directors.	
IX. Response to the corporate governance evaluation result released by the Corporate Governance Center of Taiwan Stock Exchange Corporation in the most recent year, and further effort shall be made on matters for improvement but still unaccomplished. The Company has made improvements in the following aspects based on the corporate governance assessment result: adoption of the candidate nomination system for the election of directors, electronic voting, establishment of the Audit Committee, establishment of the Sustainable Development Best Practice Principles and establishment of a dedicated corporate governance unit, inclusion of a female director on the Board of Directors, annual priority of the Audit Committee, specific management objectives and implementation of diversity of the Board of Directors, restrictions on insider trading, intellectual property management plan, establishment of policies and specific management programs to protect human rights, and investment in energy conservation or green energy. Priority for improvement that have not been improved: Acquisition of ISO 14001, ISO 50001, or similar environmental or energy management system certification, etc.				

Note 1: Always provide explanations in the summary description column, regardless of whether there are any deviations from the best practice principles.

Note 2: Standard for the assessment of the independence of CPAs

Items for assessment	Assessment result	Meeting the standard of independence or not
1. Are the CPAs and the Company in direct or indirect relation in financial interest?	No	Yes
2. Are the CPAs Directors of the Company or in position that have significant influence on the audit work at present or in the last 2 years?	No	Yes
3. Have the CPAs tolerated or felt the intimidation from the Company?	No	Yes
4. Have the CPAs provided non-auditing service to the Company that may affect the status of impartiality?	No	Yes
5. Any other violation of the Statement of Auditing Standard that may affect the status of impartiality?	No	Yes

Note 3: The structure of the Corporate Governance Center:

The Company has established the Corporate Governance Center directly under the Board. This Center shall administer the following:

(I) General affairs:

Ethical Corporate Management Working Group

(II) Members:

1 Director-General, 1 Executive Secretary and several committee members.

(III) Authority:

1. Establishment of Ethical Corporate Management Best Practice Principles
2. Establish the Ethical Corporate Management Procedure and Code of Conduct.
3. Implement the “Ethical Management Best Practice Principles for” and other related regulations.

(IV) Disclose the composition, responsibilities, and functioning of the Remuneration Committee, if available:

1. Information of Remuneration Committee members

March 31, 2026

Identity (Note 1)	Condition	Professional qualification and experience (Note 2)	Independence status (Note 3)	Number of other companies where the member is also a member of their remuneration committees	Remarks
	Name				
Independent Director (Convener)	Hsiu-Mei Lin	With the work experience in a CPA firm, and also a certified public accountant or professional or technical specialist who has passed a national examination and been awarded a certificate. Work experience: Independent Director of First Insurance, Tax Manager of KPMG in Taiwan, Investment Banking Director of Masterlink Securities (Hong Kong) Corporation Limited, and CPA of Fengdi Certified Public Accountants Firm Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify the independent directors' compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; whether they hold shares of the Company; whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company; and the amount of remuneration received in the last two years for providing commercial, legal, financial, accounting or other professional services to the Company and its affiliates, if any.	None	Reappoin tment
Independent Director	Yi-Long Lai	With the work experience in the insurance and financial sectors. Work experience: Former General Manager of First Insurance Co., Ltd. Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify the independence status of the independent directors, including but not limited to, the following: the directors, their spouses, or relatives within the second degree of kinship serving as directors, supervisors, or employees of the Company or any of its affiliates; their shareholding in the Company (0.15%); serving as directors, supervisors, or employees of any entity having a specific relationship with the Company; and any remuneration received in the past two years for providing commercial, legal, financial, accounting, or other professional services to the Company or its affiliates.	None	Newly appointe d

Independent Director	Pi-Feng Hsieh	With work experience as a lawyer and in legal affairs Work experience: serving as Attorney at Dahong Law Firm, Mediation Committee Member of Wanhua District, Taipei City, Member of the National Compensation Incident Handling Committee of the Navy Command of the Ministry of National Defense, Labor Dispute Mediation Committee Member, Department of Labor, New Taipei City Government, and Support Lawyer, Legal Aid Foundation. Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify the independence status of the independent directors, including, but not limited to, the following: the directors, their spouses, or relatives within the second degree of kinship serving as directors, supervisors, or employees of the Company or any of its affiliates; their shareholding in the Company; serving as directors, supervisors, or employees of any entity having a specific relationship with the Company; and whether the remuneration received in the past two years for providing commercial, legal, financial, accounting, or other professional services to the Company or its affiliates does not exceed NT\$500,000.	None	Newly appointed
Independent Director	Jui-Tung Lu	With the work experience in a CPA firm, and also a certified public accountant or professional or technical specialist who has passed a national examination and been awarded a certificate. Work experience: Independent Director of First Insurance Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify the independent directors' compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; whether they hold shares of the Company; whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company; and the amount of remuneration received in the last two years for providing commercial, legal, financial, accounting or other professional services to the Company and its affiliates, if any.	None	Outgoing
Others	Chung-Mei Chen	With the working experience in commerce and insurance Work experience: Manager of First Insurance Does not meet any of the conditions stated in Article 30 of the Company Act.	Please specify compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; holding of 455 shares of the Company; whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company; and the amount of remuneration received in the last two years for providing commercial, legal, financial, accounting or other professional services to the Company and its affiliates, if any.	None	Outgoing

Note 1: Please specify the related seniority, professional qualification & experience, and independence of each Remuneration Committee member in the Table. For members who are also independent directors, references have been made to Table 1 - Information about Directors and Supervisors (I) on pages 5~7. Please describe the party's identity as independent director, or others (with additional remark for the role of convener, if any).

Note 2: Professional qualification and experience: Please specify the professional qualification and experience of the Remuneration Committee members individually.

Note 3: Compliance of independence: Please specify the Remuneration Committee members' compliance of independence, including but not limited to, whether they or their spouses or relatives within 2nd degree of kinship serve as directors, supervisors or employees in the Company or any of its affiliates; the number and percentage of the

Company's shares held in their own names or names of the spouses or relatives within 2nd degree of kinship (or proxy shareholder); whether they serve as directors, supervisors, or employees in any entity that has certain relationship with the Company (please refer to subparagraphs 5~8, Paragraph 1, Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange); and the amount of remuneration received in the last two years for providing commercial, legal, financial, accounting or other professional services to the Company and its affiliates.

Note 4: For the method of disclosure, please refer to the best practice examples presented on the website of Taiwan Stock Exchange Corporate Governance Center.

2. Functionality of the Remuneration Committee:

- (1) The Company's Remuneration Committee consists of 3 members.
- (2) Term of office: From June 26, 2025 to June 24, 2028. The Committee held 6 meetings (A) in 2025. The qualifications of and attendance of the meetings by the committee members are as follows:

Title	Name	Attendance in person (B)	Attendance by proxy	Actual attendance (%) (B/A)(Note)	Remarks
Convener	Hsiu-Mei Lin	6	0	100%	Reelected as member on June 26, 2025
Member	Yi-Long Lai	3	0	100%	Reelected as member on June 26, 2025
Member	Pi-Feng Hsieh	3	0	100%	Reelected as member on June 26, 2025
Member	Jui-Tung Lu	3	0	100%	Outgoing Remuneration Committee Member
Member	Chung-Mei Chen	1	2	33%	Outgoing Remuneration Committee Member

Supplementary information:

- I. If the Board rejected or revised the recommendation presented by the Remuneration Committee, specify the date, the series of the session, the content of the motions, the resolutions of the Board and the response of the Company to the opinions of the Remuneration Committee (like the remuneration package passed by the Board is at a higher level than the recommendation presented by the Remuneration Committee, specify the difference and the reason).
No rejection or revision of the recommendation presented by the Remuneration Committee by the Board has ever occurred.
- II. Should any member object or express qualified opinions to the resolution made by the Remuneration Committee (see Note 4), whether on-record or in writing, please describe the date and session of the meeting, details of the motion, the entire members' opinions, and how their opinions were addressed.
No adverse opinion or qualified opinion from the members of the Remuneration Committee has ever occurred against the resolutions of the Remuneration Committee.

Note:

- (1) If particular member of the Remuneration Committee resigned from office prior to the end of the fiscal year, specify the date of resignation in the field provided. The attendance (or attend as observer) rate to the session of the committee (%) shall be calculated on the basis of the number of sessions held in such period and the actual number of presence in the sessions.
- (2) If there was an election of new members for the Remuneration Committee before the end of the fiscal year, fill in the information on the former and the new members, and specify if the members are newly elected to office or re-elected for a second term of office, and the date of the election. The attendance rate to committee session (%) shall be calculated on

the basis of the number of sessions held in such period and the actual number of presence in the sessions.

(3) In accordance with Article 2 of the Organizational Rules of the Company's Remuneration Committee, powers of the Company's Remuneration Committee are as follows:

- ① Develop and regularly review the policies, systems, and standards for performance evaluation of and compensation and remuneration to directors and managers as well as for the structures of the compensation and remuneration.
- ② Regularly review and determine compensation and remuneration to directors and managers.

When exercising the foregoing powers, the Committee shall follow the following principles:

- ① Evaluation of directors' and managers' performance and compensation shall be made and compensation and remuneration to directors and managers shall be determined with reference to the normal compensation and remuneration levels in the industry, and the rationality of the association with their individual performance, the Company's business performance, and future risks shall also be taken into account.
- ② Directors and managers shall not be induced to engage in activities involving risks beyond the risk tolerance of the Company in order to pursue compensation and remuneration.
- ③ The proportion of dividends to be paid to directors and senior managers based on their short-term performance and partial change in timing for payment of compensation and remuneration shall be determined after the characteristics of the industry and the nature of the Company's businesses are considered.

(4) Contents of the motions at the meetings of the Remuneration Committee held in 2025 and subsequent actions taken

Remuneration Committee	Contents of Motion	Resolution	Company's response to Remuneration Committee's opinions
9th meeting of 5th Remuneration Committee (February 27, 2025)	I. Review of distribution of 2024 remuneration to directors and employees (including managers)	The motions were approved by all members of the committee and submitted to the latest board meeting for resolution	The motions were submitted to 18th meeting of the 21st Board of Directors dated March 11, 2025 and approved by all directors present at the meeting.
10th meeting of 5th Remuneration Committee (April 18, 2025)	I. Distribution of 2024 director remuneration. II. Assessment on the comprehensive performance bonus of the Chairman, resident directors and manager of the Company. III. Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the Company's managers. IV. Review of appointment and compensation of the managers of the Company.	The motions were approved by all members of the committee and submitted to the latest board meeting for resolution	The motions were submitted to 19th meeting of the 21st Board of Directors dated April 30, 2025 and approved by all directors present at the meeting.
11th meeting of 5th Remuneration Committee (June 24, 2025)	I. Review of the appointment and compensation of the Company's newly appointed Chief Internal Auditor.	The motions were approved by all members of the committee and submitted to the latest board meeting for resolution	The motions were submitted to 2nd meeting of the 22nd Board of Directors dated July 15, 2025 and approved by all directors present at the meeting.
1st meeting of 6th Remuneration Committee (August 14, 2025)	I. Approval of the retirement pension for the Company's managers II. Review of the compensation evaluation of the Company's managers.	The motions were approved by all members of the committee and submitted to the latest board meeting for resolution	The motions were submitted to 3rd meeting of the 22nd Board of Directors dated August 26, 2025 and approved by all directors present at the meeting.
2nd meeting of 6th Remuneration Committee (October 30, 2025)	I. Approval of the retirement pension for the Company's managers II. Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the directors. III. Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the Company's managers. IV. Review of appointment and compensation of the managers of the Company.	The motions were approved by all members of the committee and submitted to the latest board meeting for resolution	The motions were submitted to 4th meeting of the 22nd Board of Directors dated November 11, 2025 and approved by all directors present at the meeting.
3rd meeting of 6th Remuneration Committee (December 12, 2025)	I. Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the Company's managers.	The motions were approved by all members of the committee and submitted to the latest board meeting for resolution	The motions were submitted to 5th meeting of the 22nd Board of Directors dated December 29, 2025 and approved by all directors present at the meeting.

(V) Status of sustainable development practices:

Status of sustainable development practices, deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
I. Does the Company implement a governance framework that supports sustainable development, and designated a unit that specializes (or is involved) in the promotion of sustainable development? Is the unit empowered by the Board of Directors and run by senior management, and how does the Board supervise progress? (A TWSE/TPEX listed company must specify the implementation status, instead of compliance or interpretation.)	Yes		1. Please describe the Company's governance framework dedicated to promoting the sustainable development. 2. Please describe the status of execution by the Company's organizations, including but not limited to: (1) The name of the unit that specializes (or is involved) in the promotion of sustainable development, when to set up the unit, and authorization by the Board of Directors: (2) Composition and operations of the unit members, and execution status (e.g. work plans and functions): (3) How often the promotion unit reports to the Board of Directors (at least once per year), or the date of reporting to the Board of Director in the current year. 3. Please describe how the Board supervise the sustainable development progress, including but not limited to, determination of the management policy, strategies and goals and review policies.	1. Subject to the Company's ESG policy, vision and mission, the Company has established the "Corporate Social Responsibility Committee" internally in 2015, and upgraded the Committee to the Board level in July 2021 and established the Sustainable Development Committee consisting of 2 independent directors and 1 director. The Committee convener and chairperson were appointed by the independent directors. The Committee will assess and review the Company's sustainable development policy, including adoption of the ESG goals, strategies and implementation programs. 2. (1) In order to keep the operation of the Company's Sustainable Development Committee effective, the Committee set up the sustainable development taskforce (hereinafter referred to as the ESG taskforce) upon approval of the Board of Directors on December 30, 2021. The Board of Directors shall appoint executive-level positions with responsibility for economic, environmental, and social issues resulting from the business operations of the Company, and to report the status of the handling to the Board of Directors. (2) The President shall hold the position as the ESG taskforce convener. The Deputy General Manager of the resource group holds the position as the supervisor, and the head of the Risk Management Office as the chief secretary, responsible for the overall planning about the ESG Taskforce. The Taskforce also set up the five groups, including Corporate Governance Group, Customer Concern Group, Employee Care Group, Environmental Protection Group, and Social Charity Group, each of which appoints one leader who shall be served by the

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				group members by turns. Each group is responsible for planning the Company's annual sustainable development practices to be executed, collection of information about reports and drafting of the reports. (3) The Sustainable Development Committee shall report the sustainable development execution results and future work plan to the Board of Directors at least for twice per year. In 2025, the Committee convened a total of 4 meetings, namely on February 27, April 18, October 14, and December 12, 2025, and reports were submitted to the Board of Directors. The motions submitted to the meetings cover (1) the progress of work executed by each group of the ESG Taskforce, (2) the Company's GHG inventory and verification schedule planning, (3) the matters related to the second term of the Sustainable Development Team's evaluation, and (4) 2025 work plan of the Company's ESG Taskforce. 3. The Company's Board of Directors listens to the presentation by the Sustainable Development Committee regularly. Where the ESG Taskforce proposes any company policy and planning, the same shall be reported to the Board of Directors only after the Sustainable Development Committee discusses the same, in order to enable the Board of Directors judge the feasibility of execution of the strategies and follow up the progress of the strategies regularly to urge the management team to make adjustment as needed.
II. Does the Company, in accordance with the materiality principle, conduct risk assessments on environmental, social and corporate governance issues pertaining to company operations and establish the relevant risk management policy or strategy? (Note 2) (A TWSE/TPEX listed company must specify the implementation status, instead of compliance or interpretation.)	Yes		1. Please describe the boundary of risk assessment (scope of subsidiaries as covered). The boundary of risk assessment shall be identical with that of the environmental and social issues in the Table. Otherwise, it is necessary to specify the boundary for each issue. 2. Please describe the risk assessment standards, process, results and risk management policies or strategies about identification of material ESG issues.	1. The disclosed data cover the major locations' sustainable development performance from January 2025 to December 2025. The risk assessment boundary shall be determined subject to the Company's locations in Taiwan. 2. The Sustainable Development Committee proceeds with the analysis based on the materiality principle on the ESG report, and also communicate with internal and external stakeholders, and check domestic and foreign research report, literature and integrate various department's evaluation information to assess the ESG issues of materiality, sets forth the management policy

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and causes thereof		
	Yes	No	Summary			
				which may identify, measure, supervise and control risks effectively and adopts specific action programs to mitigate the effects posed by related risks. 3. The Company establishes the following relevant risk management policy or strategy upon the risk assessment:		
				Important issues	Items for risk assessment	Description
				Environment	Environmental impact and management	1. Construct the Company's climate risk identification procedure based on the TCFD framework. Since 2022, the Company has conducted the cross-departmental discussion on climate risk and opportunity to identify opportunities and risks. 2. Review the impact to be posed to the Company's operations through regular review on the GHG emissions under ISO 14064-1. Upon completion of the inventory in 2026, the Company will continue to execute the carbon reduction measures based on the carbon inventory results, in order to mitigate the Scope 1 emission risk effectively, and also the Scope 2 indirect GHG emission risk caused by power consumption. 3. The annual internal audit plan prepared to audit the Company's compliance with various environmental laws and regulations, and also the compliance of various operating procedures.
				Society	Occupational safety	Organize the fire drills and occupational safety education

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof		
	Yes	No	Summary			
						and training programs periodically each year to train the employees' abilities in response to emergency and self-management of safety.
					Product safety	The Company is a property insurance company engaged in the financial insurance industry subject to special license. The design and development of insurance products shall be subject to the approval of the competent authority, Financial Supervisory Commission ("FSC"), before the products are offered for sale. Therefore, all of the Company's current products available to the public have been reviewed and approved by the competent authority.
				Corporate Governance	Social economy and legal compliance	The Company has established the legal compliance system and practiced the internal control mechanism to ensure that the Company's staff and operations strictly comply with related laws and regulations.
					Enhancement of directors' functions	1. The Company plans the legal compliance, fair dealing, and IFRS17-related continuing education issues for directors each year, and provides directors with the information about latest development in laws, regulations and systems, and also policies. 2. The Company maintains the director liability insurance for all directors to protect them from legal actions or claims.
					Communication with	1. In order to prevent stakeholders from causing

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof		
	Yes	No	Summary			
					stakeholders	misunderstanding resulting in the risk over operations or legal actions because of their standpoint different from the Company's, the Company analyzes the major stakeholders and also the important issues concerned by them each year. 2. Establish various communication channels to engage in communication proactively and mitigate the confrontation and misunderstanding. Set up the mailbox exclusive for investors, and delegate the spokesperson to handle and respond to it.
III. Environmental issues (I) Has the Company developed an appropriate environmental management system, given its distinctive characteristics?	Yes	No	1. Describe how to carry out an effective environmental management system and the regulations that it is based on. 2. Describe the international certification standards (which should be valid as of the publication date of the annual report) passed by the Company and the scopes they cover.	1.The Company is engaged in the financial and insurance industry. It prints out insurance policies in order to provide customers with property insurance protection, and demands huge consumption of paperwork involving policies, endorsement or claims, in addition to related promotional materials and internal and external correspondences. Notwithstanding, in the future, the Company will use QR Code or URK to replace the carbon copy of insurance policy to mitigate the Company's consumption of paper and also consumption of the environment. 2.The Company has not yet followed the ISO 14064-1:2018 GHG inventory standards to inspect and certify the Company's own and lease office buildings. So far, the Company has completed the internal inspections on the head office, branches and divisions year by year since 2023. It will complete the inspections in 2026 and also appoint external third-party institutions to verify from 2028. Then, the Company will conduct the GHG inventory and verification each year in accordance with the		

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				requirements of ISO14064-1, follow up the emission reduction results and also disclose the inventory and verification data in the ESG report and on the Company's external website year by year.
(II) Does the Company endeavor to utilize all resources more efficiently, and use renewable materials which have a low impact on the environment?	Yes		Describe the Company's policy to enhance the efficiency of energy consumption, including but not limited to, base year data, promotion measures, objectives and achievements.	The Company promotes various energy reduction measures proactively, selects equipment with high energy efficiency and energy-conservation design, mitigates energy consumption of enterprises and products, and expands the consumption of renewable energy to optimize the energy consumption efficiency. The Company has promoted to employees the garbage classification and data recycling internally, in order to improve the utilization efficiency of various resources, and also announced throughout the Company that male employees are not required to wear suits and ties at work, and the air conditioner temperature should be adjusted upward to mitigate the GHG emission. Meanwhile, the Company will adopt the related equipment bearing water-conservation logo and adjust the faucet water output to reduce the water resource consumption.
(III) Does the Company assess potential risks and opportunities associated with climate changes, and undertake measures in response to climate?	Yes		Describe how the Company assesses the present and future potential risk and opportunities of climate change, its assessment results, and its adoption of countermeasures related to climate issues.	The Company's Sustainable Development Committee is the supreme organization in charge of climate change management. The Committee chairman shall be served by an independent director, who shall review the Company's climate change strategies and goals, manage climate change risks, opportunities and actions, and review the implementation status thereof, discusses future plans each year, and then report to the Board of Directors. Subject to the four core elements of TCFD, the Company reviews the impact posed by climate risks and opportunities to the financial performance in terms of Governance, Strategy, Risk Management, and Metrics

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and causes thereof									
	Yes	No	Summary										
				and Targets. For the time being, the Company assesses the impact posed to the Company's finance under the hypothesized extreme climate scenarios. When Taiwan suffers three severe typhoons within one year and the severe losses caused to the Company therefor correspond to the impact posed by each 50-year return period, based on the appropriate reinsurance arrangements, the capital adequacy ratio may remain at specific level which is higher than the statutory standard, 200%, greatly. The details about the analysis on the Company's climate change risks and opportunities have been disclosed in the Company's ESG report.									
(IV) Does the Company maintain statistics on greenhouse gas emission, water usage and total waste volume in the last two years, and implement policies aimed at reducing carbon, greenhouse gas, water and controlling waste?	Yes		1. Describe the statistics, intensity (e.g., per unit of product, service or turnover calculation) and data coverage (including all plants and subsidiaries) for the past 2 years for the following items: (1) GHG: Including carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, nitrogen trifluoride and others announced by the central authority, distinguished as direct emissions (Scope 1: directly from sources owned or controlled by the Company), energy indirect emissions (Scope 2: indirect GHG emissions from input power, heat or steam) and other indirect emissions (Scope 3: emissions from the Company's activities and not from indirect energy emissions, but sources owned or controlled by other companies) (2) Water consumption; (3) Waste: distinguished between the total weight of hazardous waste and non-hazardous waste. If the Company is in a non-manufacturing industry, there is no need for distinction; however, the total weight of waste shall be disclosed according to the characteristics of the industry.	1. Both the 2024 and 2025 inventory scope cover 38 locations: the headquarters of First Insurance Co., Ltd., the Financial and Insurance Building (headquarters), and all service centers and communication offices in Taiwan. The direct greenhouse gas emissions and indirect greenhouse gas emissions are set by the organization boundaries based on the operating control rights. The investigation on indirect energy emissions for the most recent two years: <table><tr><th>Year</th><th>Quantitative indicators</th><th>Total emissions (kgCO₂e/m²)</th></tr><tr><td>2024</td><td>Scope 1+Scope 2</td><td>959.0280</td></tr><tr><td>2025</td><td>Scope 1+Scope 2</td><td>950.7011</td></tr></table> Meanwhile, in response to the climate change and promote the Company's sustainable business, the company will plan to negotiate for the purchase of, or invest in the development of, renewable energy in the future, in an attempt to achieve the mid-term goal for carbon reduction by 10% again from 2026 by the end of 2030.	Year	Quantitative indicators	Total emissions (kgCO ₂ e/m ²)	2024	Scope 1+Scope 2	959.0280	2025	Scope 1+Scope 2	950.7011
Year	Quantitative indicators	Total emissions (kgCO ₂ e/m ²)											
2024	Scope 1+Scope 2	959.0280											
2025	Scope 1+Scope 2	950.7011											
	Yes		2. Describe the policy for GHG reduction, water consumption or other waste management, including but not limited to: base year data, reduction target, promotion measures and achievement status, etc.	2. The Company is concerned about water resource conservation and environmental protection issues. Based on the water conservation plan, the Company implements the water conservation thoroughly in daily life. However, the company has not yet planned the ISO 14046 water footprint inventory so far.									
		No	3. Describe various information verification (which should be valid as of the publication date of the annual report)	The Company's headquarters is located in a									

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
			passed by the Company and the scopes that they cover.	commercial area, and 100% of the water consumed by the Company is supplied by Taiwan Water Corporation, free from groundwater or other water sources. Therefore, the Company is not likely to pollute or destroy the water sources due to water intake problems or pose any major impact to the water source. The water consumed by the building is only the domestic water available to the employees (including drinking, washing and environmental cleaning, etc.). Meanwhile, the waste domestic water is also treated through sewage sewers legally. No illegal pollution has arisen and no significant impact has been posed to the water sources environmentally in 2025. The Company has concerned water resource conservation and environmental protection issues permanently. Based on the water conservation plan, the Company implements the water conservation thoroughly in daily life and improves the water consumption by the process proactively, in order to maximize the utilization of water resources to the utmost. In 2025, the water emissions reached 7.09 million (liters), down 2.5% from 2024. The total water conservation amounted to 0.18 million (liters), resulting in the carbon reduction by 6.05 kg. Despite the small weight accounted for by the average reduction per person/per day, the Company will still continue to promote the water conservation policy to the colleagues throughout the Company. 3. The Company regulates the retention period of documents defined by it, and destroys expired documents regularly. Due to the business growth in recent years, the number of policies issued by the Company and claims settled each year have grown significantly. Therefore, it is expected that the documents to be destroyed in the future will increase year by year. Though the current large demand for paper consumption drives the correspondent demand for destruction, in order to mitigate the quantity of destruction, reduce tree felling and mitigate CO2

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and causes thereof																					
	Yes	No	Summary																						
				emissions, the Company will try to reduce the paper consumption by utilizing the information system, and contract manufacturers approved by the Environmental Protection Administration to execute the document destruction operations to recycle pulp. Then, the manufacturers approved by the Environmental Protection Administration will make the recycled paper-related products with the pulp and supply the products to the public. Statistics on the quantity of recycling and reuse after destruction in the past two years: (Head Office and branches) Unit: kg <table><tr><th>Year</th><th>Statistics on the quantity of recycling and reuse after destruction</th></tr><tr><td>2024</td><td>57,376</td></tr><tr><td>2025</td><td>78,112</td></tr></table> The information equipment is controlled, procured and scrapped by the information department. The equipment shall be procured according to the Company's procurement regulations, and related equipment is scrapped subject to the life cycle of such equipment each year. The data stored in the memory will be destroyed before scrapping of any equipment pursuant to the information protection laws and regulations, in order to prevent personal data or the Company's data from the disclosure which would injure the personal interest and the Company's corporate identity. Descriptions and quantity of scrapped information equipment Metrics: Unit <table><tr><th>Product descriptions/year</th><th>2024</th><th>2025</th></tr><tr><td>Desktop</td><td>0</td><td>0</td></tr><tr><td>Printer</td><td>4</td><td>0</td></tr><tr><td>PC server</td><td>0</td><td>0</td></tr><tr><td>Notebook computer (NB)</td><td>0</td><td>0</td></tr></table>	Year	Statistics on the quantity of recycling and reuse after destruction	2024	57,376	2025	78,112	Product descriptions/year	2024	2025	Desktop	0	0	Printer	4	0	PC server	0	0	Notebook computer (NB)	0	0
Year	Statistics on the quantity of recycling and reuse after destruction																								
2024	57,376																								
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Product descriptions/year	2024	2025																							
Desktop	0	0																							
Printer	4	0																							
PC server	0	0																							
Notebook computer (NB)	0	0																							

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
IV. Social issues (I) Has the Company developed its policies and procedures in accordance with laws and International Bill of Human Rights?	Yes		Describe the human rights policies and specific management plans (e.g., human rights evaluation, mitigation measures for human rights risks, related education and training) and the applicable laws and regulations and International Bill of Human Rights that the policies and plans were based on.	By upholding the philosophy for caring employees, the Company strictly complies with the domestic labor laws and International Bill of Human Rights, and establishes the Company's workplace sexual harassment prevention measures and complaint and disciplinary regulations according to the Act of Gender Equality in Employment, which are also disclosed in the bulletin and the Company's intranet. Meanwhile, the Company also organizes the occupational sexual harassment education & training regularly to protect the employees' interest and right. In order to build a safe working environment free from sexual harassment and bullying, the Company has established the employee complaint mechanisms and channels (e.g. hotline, e-mail, and complaint mailbox of the Planning Department), so that employees can feed back their opinions immediately when their rights are infringed. We strongly believe that a working environment that make people rest assured should enable employees to devote themselves to the work happily and also help improve work morale and efficiency. Upon receipt of a complaint, the relevant department head and employees' representative shall have on person responsible for communication and coordination, collection of data, meeting arrangement and follow up on the case, in accordance with the relevant procedure. Further, subject to the nature of the case, related supervisors may be invited to attend the meeting as observers to provide opinions for reference.
(II) Has the Company developed and implemented reasonable employee welfare measures (including compensation, leave of absence and other benefits), and appropriately reflected business performance or outcome in employees' compensations?	Yes		1. Describe employee welfare measures, including but not limited to, employee remuneration, diverse and equal workplace (including but not limited to, percentage of female employees and senior executives), vacation, various allowances, gift money and subsidies. 2. Describe how operating performance or results are reflected in employee remuneration policy and how it is implemented.	1. Remuneration to employees The Company's year-end bonus system takes the Company's earnings after tax into account and allocates a part therefrom to all colleagues, in order to encourage them to work together to pursue the Company's goals. According to the Company's Articles of Incorporation, the remuneration to employees shall be no less than 1% of the Company's earnings for the current year. 2. Employee welfare measures The Company has set up the Employee Welfare

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				Committee. Meanwhile, the Company contributes more than NT\$6 million as the employees' welfare fund each year, in order to plan and provide fine-quality welfare measures for employees, such as the subsidy for employees' extension scouting activities, marriage allowances, hospitalization allowances for sickness, and funeral allowances, in addition to that for a certain part of the colleagues' health checkup. The Company also signs contracts with certain local hotels to provide colleagues with discounts and other related benefits for accommodation. The Company's vacation system is established based on the fixed two days off a week. The colleagues who have served for more than one year may be granted the special vacation for 10 days per year (those who have served for less than one year are granted the vacation on a pro rata basis). The colleagues are allowed to apply for the leave without pay, if they need to take leave for a longer period for childcare, serious injury and sickness, and major accidents, in order to balance the personal and family care. 3. Diverse and equal workplace Realize the remuneration conditions and equal opportunities for promotion under the policy on equal pay for equal work of both male and female employees to facilitate the sustainable and inclusive economic growth. In 2025, the female employees accounted for 49.02%, and female managerial officers 32.08%. The Company values the employees' rights and welfare, shares earnings with the employees, and maintains the fair working environment, including comprehensive physical, mental and spiritual care for all groups: (1) employ the colleagues with disabilities, and provide them with tailor-made positions and environmental facilities (2) practice the projects for selection and retention of talents, cultural integration and health & safety applicable to the colleagues, (3) practice the empowerment of women in a friendly

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				workplace, in order to enable the colleagues of all genders to work without any worry. 4. Operating performance reflected in employee remuneration policy Article 31 of the Articles of Incorporation: Annual profits concluded by the Company are subject to employee remuneration of at least 1%, which the Board of Directors may decide to distribute in cash or in shares. Employees who meet certain criteria are entitled to receive remuneration. Up to 0.6% of the aforementioned profit may be distributed as directors' remuneration at the discretion of the Board of Directors. 5. Overall remuneration policy: The Company participates in the market salary survey each year, and provides raise based on the market pay level, economic trends and personal performance, in order to keep the overall remuneration competitiveness. Based on the reported information about the salary of full-time employees who hold the non-managerial positions, the highest personal annual salary was NT\$5,513 thousand and the median of personal annual salary was NT\$960 thousand, in 2025. Therefore, the highest total personal annual salary received by the Company's employee was % of the median of the total annual salary of all of the Company's employees (exclusive of the individual employee who received the highest salary) was 574.27%.
(III) Does the Company provide employees with a safe and healthy work environment? Are employees trained regularly on safety and health issues?	Yes	No	1. Describe the measures for a safe and healthy workplace and education policy for employees and how they are implemented.	1. The Company determines the employees' applications for occupational sickness and injury leave, according to the labor laws and Enforcement Rules of the Occupational Safety and Health Act, and in reference to the "Regulations of the Examination of Injuries and Diseases Resulting from the Performance of Duties by the Insured Persons of the Labor Insurance Program." The occupational sickness and injury leave will be granted, once the application is held satisfying the relevant requirements. Due to the business nature and characteristics of the carrier, as well as the factor,
	Yes		2. Describe certification (which should be valid as of the publication date of the annual report) attained by the Company and the scopes that they cover.	
	Yes		3. Describe the number of employee occupational accidents, the number of employees and the ratio to the total number of employees in the current year, and improvement measures.	
	Yes		4. Describe the number of fire accidents, the number of	

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof																
	Yes	No	Summary																	
			deaths and injuries and the ratio of the number of deaths and injuries to the total number of employees in the current year, and improvement measures in response to the fires.□	such as density of service locations, the occupational injuries suffered by the Company's employees are mostly caused by motorcycle traffic accidents during commuting or when going on an errand or a business trip. 2. The Company is engaged in the financial insurance business; therefore, it doesn't plan to get the certifications. 3. In 2025, a total of 8 employees applied for occupational sickness and injury leave, and all of them returned to work after recovering from sickness and injury. In 2025, no disability or death caused by occupational sickness and injury has occurred to the Company. Nevertheless, the Company will continue the promotion for safety and also pay attention to the colleagues’ work and daily safety. The number of employee occupational accidents, the number of employees and the ratio to the total number of employees in 2025: <table><tr><th>Item</th><th>No. of cases</th><th>Number of employees suffering occupational accidents</th><th>Ratio to the total number of employees</th></tr><tr><td>Total</td><td>8</td><td>8</td><td>0.98%</td></tr></table> 4. The number of fire accidents, the number of deaths and injuries and the ratio of the number of deaths and injuries to the total number of employees in 2025, and improvement measures in response to the fires: <table><tr><th>Item</th><th>No. of cases</th><th>Number of employees suffering occupational accidents</th><th>Ratio to the total number of employees</th></tr><tr><td>Total</td><td>0</td><td>0</td><td>0%</td></tr></table> Improvement measures related to fires: In order to reduce the occurrence of fire and casualty, First Insurance performs self-defense and firefighting training once every six months in the head office building, which includes firefighting training, notification training, evacuation guidance training, and integrated exercises, etc., so that employees can make a quick judgment of the surrounding conditions when a fire occurs, and take effective self-defense and firefighting activities in accordance with the situation before firefighters arrive, to facilitate early warning,	Item	No. of cases	Number of employees suffering occupational accidents	Ratio to the total number of employees	Total	8	8	0.98%	Item	No. of cases	Number of employees suffering occupational accidents	Ratio to the total number of employees	Total	0	0	0%
Item	No. of cases	Number of employees suffering occupational accidents	Ratio to the total number of employees																	
Total	8	8	0.98%																	
Item	No. of cases	Number of employees suffering occupational accidents	Ratio to the total number of employees																	
Total	0	0	0%																	

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				timely fire extinguishing, and effective guidance for evacuation in the initial response and to ensure the safety of the lives and properties of employees and customers.
(IV) Has the Company implemented an effective training program that helps employees develop skills over their career?	Yes		Describe the aspects covered in the training program (e.g., orientation training, professional continuing education, and supervisor training), the scope (e.g., managers of all levels, and colleagues) and how it is implemented.	In order to practice the annual performance goals of all employees and improve the organizational performance, the Company demands that the employees should pass the examination for the qualification of non-life insurance sales representative since their probation period. Meanwhile, the Company also provides them with education and training to help them have in-depth knowledge about the Company's organization and culture, provided that they will be formally hired only after passing the relevant learning performance certification. For all of the hired employees, the management of all levels shall, at the beginning of the year, guide their immediate members to set forth the annual work planning, such as scope of functions, annual tasks, KPI values and learning improvement projects. Each employee shall undergo the performance appraisal through the "in-depth dialogue on personal functionary performance appraisal" for twice per year. The management of all levels will review their immediate workers' performance indicators for the current year, and discuss and evaluate their deviations from the standard. Meanwhile, the workers shall also think about how to reach common agreement by putting aside minor differences so as to seek common ground, in order to find out the best placement. Given this, the management revise the new annual work planning for the colleagues subject to the personal performance appraisal results. 100% employees have undergone the regular performance and career development appraisals in 2025. Education and training for management of various ranks: In order to cultivate outstanding talents and enhance professional skills, the Company regularly provides education and training for management of various ranks, such as leaders, section chiefs, assistant managers, associate managers, and conveners, etc. The

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				content of the training includes the propagation of governmental regulations, new knowledge and experience sharing in various insurance categories in the hope of enhancing professional and practical abilities through the training courses.
(V) Does the Company comply with laws and international standards with respect to customers' health, safety, and privacy, marketing and labeling in all products and services offered, and implement consumer or customer interest protection policies and grievance procedures?	Yes		Describe regulatory compliance and international standards and describe the name, contents and grievance process of the consumer or customer protection policy.	1. The Company is engaged in financial service business and, therefore, always identifies the customer service as the first priority with respect to the products sold by it, and never regrets on the commitments made by it to customers. The information about various products is disclosed in accordance with the "Regulations Governing Public Disclosure of Information by Non-life Insurance Enterprises," in order to satisfy the requirements under the related domestic laws and regulations. Meanwhile, the Company thinks from the point of view of customers, in order to enable the customers to have more thorough knowledge about the products as needed and also to protect customers' interests and rights. 2. The Company has established the personal data security mechanism audit and maintenance procedure, and also set up the personal data management organization to manage and protect customers' privacy. The Company takes care of customers' data through the internal audit on personal data, external certification, crisis prevention and education & training. 3. The Company strictly complies with the relevant government laws & regulations. Internally, it has established the management regulations governing production of promotional materials for the Company's advertisement, business solicitation and promotional activities, as the basis to be followed by colleagues. Some promotional materials also need to be reviewed by the Company's Compliance Department, and then may be distributed to the public for marketing. 4. Maintenance of relationship with customers is the key to improvement of policy holders' reliance and solicitation for potential customers. Given this, the Company keeps improving the customers' loyalty and

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
	Yes	No	Summary	
				satisfaction by continuing to strengthen the after-sale services. Besides, when the Company launches different products, it hopes to satisfy the different groups' needs. In the process of providing services, it also hopes to understand the customers' reaction to the Company's products, and help different groups by virtue of different products to solve problems for the customers.
(VI) Has the Company implemented a supplier management policy that regulates suppliers' conducts with respect to environmental protection, occupational safety and health or work rights/human rights issues, and tracked suppliers' performance on a regular basis?		No	1. Describe supplier management policy and applicable regulatory compliance and its contents of specific requirements on suppliers regarding environmental protection, occupational safety and health or labor human rights (e.g. passing related certifications). 2. Describe supplier management policy and applicable regulatory compliance implementation (e.g., implementation of self-evaluation of suppliers, coaching or education, and performance appraisal).	The Company is engaged in financial insurance business. The products provided by its suppliers are primarily printing paper and stationery. Therefore, it has not yet established any supplier management directions or policy so far. For the time being, the Company doesn't choose to screen suppliers in terms of social assessment, environmental standards and local procurement ratio, etc.. Notwithstanding, the Company has demanded that suppliers should comply with the laws and regulations governing ESH risk, prohibition of child labors, labor management, non-infringement on labors' basic rights, ethical code and ethical management, etc.. Additionally, the Company has established procedures for handling the outsourcing of internal control operations in accordance with its Operating Procedures for Outsourcing. It has also put in place management measures for identifying, assessing, supervising, and controlling outsourcing risks.
V. Does the Company prepare the ESG report or any report of non-financial information based on international reporting standards or guidelines? Are the abovementioned reports supported by assurance or opinion of a third-party certifier?	Yes Yes		1. Describe the international standards or guidelines taken into account, and the report on non-financial information as prepared based on said standards or guidelines. 2. Those with assurance or opinion of a third-party verification entity should specify the name, verification items or scope and the standards to which the assurance or opinion was based on. The Company prepares its CSR report based on the GRI (Global Reporting Initiative) Standards: Core Option. Stakeholder inclusiveness, sustainability context, materiality and completeness are the four defining principles adopted in the preparation of CSR report.	The Company prepared its "2024 ESG Report" in accordance with GRI Standards, the international reporting standards. Meanwhile, Crowe (TW) CPAs provided the limited assurance on the ESG Report in accordance with the Statement of Taiwan Standards on Assurance Engagements (TWSAE) No. 1, "Assurance Engagements Other Than Audits & Reviews of Historical Financial Information," as promulgated by Accounting Research and Development Foundation (established in reference to ISAE3000). The Report is also disclosed on the Company's website. (https://www.firstins.com.tw/about/csr/csr-index)

Items for promotion	Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof	
	Yes	No	Summary		
VI. If the Company has established its own sustainable development policies in accordance with “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” please describe the current practices and any deviations thereof from such principles: The Company has compiled the CSR Report in conformity to the requirements of the competent authority and announced publicly as required by law. They are congruent with the Corporate Social Responsibility Best Practice Principles for TWSE or TPEX Listed Companies.					
VII. Any other essential information that may help understand the performance of sustainable development better: (The Company has disclosed any relevant and reliable information on corporate social responsibility at its official website and MOPS).					
(I) Composition, duties, and operation of the Sustainability Committee:					
1. Composition of the Sustainability Committee: At the 1st meeting of 22nd Board of Directors of the Company held on June 26, 2025, the Board approved the appointment of three persons, namely, Mr. Jui-Chou Lin, an independent director, Ms. Hsiu-Mei Lin, an independent director and Mr. Edward Y. C. Lee, a director, to serve as the members of the 2nd Sustainability Development Committee of the Company. At the meeting, Ms. Hsiu-Mei Lin recommended Mr. Jui-Chou Lin as the convener and the meeting chair.					
Members of the Sustainable Development Committee		If the individual is an independent director		Expertise	
Jui-Chou Lin (Convener)		√		Corporate management	
Hsiu-Mei Lin		√		Accounting and finance	
Edward Y. C. Lee				Insurance	
2. Duties of the Sustainability Committee:					
(1) Formulate the Company's sustainable development policy.					
(2) Formulate the Company's goals, strategies, and implementation plans for sustainable development, including sustainable governance, the environment, and social aspects.					
(3) Review and track the implementation and effectiveness of the Company's sustainable development, make necessary adjustments, and report to the Board of Directors on a regular basis.					
(4) Pay attention to issues of concern to stakeholders, including shareholders, customers, suppliers, employees, government, non-profit organizations, communities, and the media, and supervise communication plans.					
3. Operation of the Sustainability Committee:					
(1) Date of the 14th meeting of the 2nd Sustainable Development Committee of the Company: February 27, 2025					
(2) Date of the 15th meeting of the 2nd Sustainable Development Committee of the Company: April 18, 2025					
(3) Date of the 1st meeting of the 3rd Sustainable Development Committee of the Company: August 14, 2025					
(4) Date of the 2nd meeting of the 3rd Sustainable Development Committee of the Company: December 12, 2025					
(II) First Insurance adheres to the spirit of “taking from society and giving back to society”. For long time, the Company never hesitated to participate in social charity and the primary engagement at present is donation. Donation has been made in kind and cash. The summary of the social charity is specified below:					
1. Execution of environmental protection related activities:					
2025		State of execution			
Environmental protection seminars and environmental protection activities		Environmental protection seminars: June 4, 2025 Mountain cleaning activity: Held on April 26, 2025, at Guanyin Mountain, Taoyuan. Beach cleaning activity: Held on September 13, 2025, at Yong'an Fishing Harbor, Taoyuan.			
Move up the computer shutdown schedule		To improve environmental protection and reduce carbon emissions, the computer shutdown schedule has been moved up.			

Items for promotion		Status (Note 1)			Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and causes thereof
		Yes	No	Summary	
	Sponsor the Tea Ceremony	We collaborated with CircuPlus Ltd. to set up a tea ceremony at the Hutoushan Observation Deck in Taoyuan.			
	E-policy	From January to December 2025, the cumulative monthly auto electronic insurance policy ratio was 78.16%, with a total of 470,613 insurance policies issued and a total of 367,830 electronic insurance policies issued. From January to December 2025, the cumulative monthly travel insurance electronic policy ratio was 97.50%, and the total number of insurance policies issued was 46,320, and the total number of electronic policies issued was 45,164.			
2. Execution of social welfare related activities:					
	2025	State of execution			
	Public welfare co-branded event - Love among namesakes	Co-organized the Event with the First Social Welfare Foundation from November 1, 2024 to March 31, 2025			
	Public welfare co-branded event - Healthy walking for lasting love	Sponsored and participated in the “Health walk for lasting love”, a social integration cum walkathon event for the mentally handicapped on November 29, 2025			
	Adoption of Nianru Park	Adopted Nianru Park and encouraged employees to participate in environmental protection work.			
	Community Care and Anti-Corruption Activities	On November 8, 2025, the Company participated in the "2025 Financial Service Charity Carnival" (Chiayi) event organized by the Taiwan Financial Service Federation and the Tainan City Government. The Company participated in the Shanhu Village Community Care Event on December 23, 2025, to promote financial knowledge and anti-fraud.			
	Blood donation campaigns	Held multiple blood donation events across Taiwan, including on April 16, 2025 (Taipei), May 16, 2025 (Taichung), October 31, 2025 (Taipei), and November 19, 2025 (Tainan).			
	Disadvantaged children in remote areas - Social emotional learning	Subscribe to relevant learning programs to help disadvantaged children to learn without interruption.			

Note 1: If the execution status is specified “Yes,” please explain the key policies, strategies, and measures taken and the execution progress. If the execution status is specified “No,” please explain deviation and cause of deviation in the field titled “Deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and causes thereof,” and state any policy, strategy, and measure planned for the future. Notwithstanding, with respect to the Items 1 and 2, the TWSE/TPEX listed company shall specify the governance and supervision framework of the sustainable development, including but not limited to, the enactment of management policies, strategies and targets, and review on the measures, etc.. Meanwhile, please specify the Company's risk management policies or strategies against the ESG issues, and the evaluation thereof.

Note 2: The materiality principle refers to environmental, social and corporate governance issues that are of material impact to the Company's investors and stakeholders.

Note 3: For the method of disclosure, please refer to the best practice examples presented on the website of Taiwan Stock Exchange Corporate Governance Center.

Climate-related information for TWSE/TPEX listed
companies

1. Execution of disclosure of climate -related information

Item	State of execution
1. Describe the supervision and governance for climate related risks and opportunities by the Board of Directors and management.	1. The Company's supervision and governance for climate related risks and opportunities by the Board of Directors and management:
2. Describe how the identified climate risks and opportunities will affect the business, strategy and finance (short, medium and long term) of the Company.	(1) On November 9, 2022, the Company's Board of Directors approved the Company's policy on financial disclosure of climate-related risks, and the Sustainable Development Committee under the Board of Directors was established as the highest level of management responsible for sustainability-related issues, and an ESG Taskforce was set up under the Committee to be responsible for climate change-related corresponding strategies to promote the Company's climate action issues and target management based on the Company's internal risk assessment, and then report its work to directors on a quarterly basis. (2) Sustainable development is included in the Company's ongoing management priorities. In the future, the Company will regularly report on the risk management indicators related to climate change, and implement sustainable strategies and climate action issues in the management of products and operations. (3) The Company has conducted training on sustainable issues and climate change risk management for the Board of Directors in 2025. The training has strengthened the Company's Board of Directors' understanding of sustainability and risk management of climate change issues, and built a sustainable and climate change risk management culture from top to bottom. 2. Climate risks and opportunities identified by the Company and short-, medium-, and long-term operational corresponding strategies. (1) Acute physical risks - The frequency and severity of extreme weather events increase, which will result in the destruction of the Company's properties and equipment and business interruption (operational risk), increase in the amount of insurance claims (insurance risk and liquidity risk), decrease in the value of investment portfolios (market risk), or credit defaults on investment targets (credit risk). The acute physical risk events identified by the Company include typhoons, flash floods, droughts, cold spells, heat waves or wildfires (2) Chronical physical risks - Changes in long-term weather patterns due to climate change will affect the Company's operations (operational risk), resulting in changes in the business environment (operational risk), increase in the amount of insurance claims (insurance risk and liquidity risk), decrease in the value of investment portfolios (market risk), or credit defaults on investment targets (credit risk). The relevant chronical physical risk events identified by the Company include sea level rise, changes in rainfall patterns or long-term temperature increases. (3) Transition risk - Policies and regulations introduced in the course of society's low-carbon transition, low-carbon technologies, or changes in consumer preferences may affect the Company's business model (operational risk), premium revenue from existing insurance customers (business environment change risk), the value of investment portfolios (market risk), and the credit quality of the investment targets (credit risk). (4) The Company's short-, medium- and long-term operational corresponding strategies: In the short term, the Company will continue to improve its current operating model, including enhancing energy efficiency, gradually introducing process digitization and promoting e-policies to reduce paper usage, as well as launching related insurance products and investing in related industrial chains in response to market demand for electric vehicles, green energy and energy storage. In the medium to long term, we will evaluate the feasibility of introducing renewable energy or the use of green power related measures.
3. Describe the financial impact of extreme climate events and transition actions.	(3) Transition risk - Policies and regulations introduced in the course of society's low-carbon transition, low-carbon technologies, or changes in consumer preferences may affect the Company's business model (operational risk), premium revenue from existing insurance customers (business environment change risk), the value of investment portfolios (market risk), and the credit quality of the investment targets (credit risk). (4) The Company's short-, medium- and long-term operational corresponding strategies: In the short term, the Company will continue to improve its current operating model, including enhancing energy efficiency, gradually introducing process digitization and promoting e-policies to reduce paper usage, as well as launching related insurance products and investing in related industrial chains in response to market demand for electric vehicles, green energy and energy storage. In the medium to long term, we will evaluate the feasibility of introducing renewable energy or the use of green power related measures.
4. Describe how the climate risk identification, assessment and management process is integrated into the overall risk management system.	3. Financial impact of extreme climate events and transition actions on the Company: (1) Extreme weather events may have a direct impact on the Company's properties and equipment and increase the amount of

5. If scenario analysis is used to assess the resilience to climate change risks, the scenario, parameters, assumptions, analysis factors, and major financial impacts should be described. 6. If there is a transition plan to manage climate related risks, describe the contents of the plan, and the metrics and targets used to identify and manage physical and transition risks. 7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be described. 8. If climate related targets are set, the activities covered, the scope of greenhouse gas emissions, the planning schedule, the annual progress of achievement, etc. should be described; if carbon offsets or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and quantity of carbon reduction credits to be offset or the quantity of renewable energy certificates (RECs) should be described.	insurance claims, as well as cause a loss in the investment portfolios of the Company. (2) How insurance companies respond to the low-carbon transition of society is also a reference for consumers to choose insurance companies in the future. If insurance companies do not actively enforce net-zero carbon emissions, they will lose existing policyholders and fail to attract potential policyholders, resulting in a decrease in premium revenue. In addition, related transition pressures, such as the introduction of carbon fee, carbon tax or new green technologies, may also impact the share price of the investment portfolios. If the investment portfolios include high carbon emission industries that cannot cope with the net-zero transition, the Company will also suffer losses. 4. The Company's overall risk management system for climate risk (1) In response to extreme weather events, the Company regularly reviews and evaluates the potential for flooding at each of its business premises in order to protect its properties and equipment from such events. (2) For the insurance business, in addition to reducing the risk of natural disasters through the annual reinsurance program, the Company also regularly reviews the probable maximum loss (PML) of typhoons with a return period of 100 years for each region on a monthly basis. In addition, appropriate liquidity risk management measures are in place to minimize the risk of failure to meet liabilities in the event of a catastrophe. (3) In order to minimize the transition risk of the investment portfolios, the Company conducts climate change and ESG reviews of its investment targets prior to investment. 5. Scenario analysis for climate change risk and assessment: (1) According to the review conducted at the end of 2025, the maximum probable loss from typhoons with a return period of 100 years for each region was still within the tolerable range of the reinsurance contracts. (2) In addition, a stress test was conducted with reference to the "2025 Stress Test Manual for the Property Insurance Industry" to assess the financial losses arising from three severe typhoon scenarios in one year with a return period of 50 years or one severe typhoon scenario in one year with a return period of 200 years to assess if the impacts of the acute physical risk were within acceptable tolerances. 6. Transition plan for managing climate-related risks. (1) In order to cope with the transition pressure of climate change, the Company will regularly review its internal data on water consumption, electricity consumption, and carbon emissions. The Company will also set targets to achieve net zero carbon emissions in the future. The Company has also set a target for the promotion of e-policies to reduce the use of paper in the Company's insurance policies. (2) The Company will also conduct inventories and disclosure of carbon emissions of Scope 3 to help the investment department identify significant investment targets that need to be prioritized for engagement. The investment department will evaluate and review the risks associated with the identified high carbon emission industries and go about engagement. In addition, the results of the identification can also be used as a reference for the investment department to make investment decisions in the future. 7. The Company has not used internal carbon pricing. 8. Climate-related goals: The Environmental Protection Group under the Sustainable Development Committee of the Company has developed a model that appropriately links sustainability issues and financial core competencies to the goals of environmental sustainability and sustainable management, and has included energy conservation and reduction, energy inventory, long-term planning to reduce carbon emissions, and identification and assessment of climate change risks and opportunities (TCFD) in its duties.
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9. Greenhouse gas inventory, assurance status and reduction targets, strategies, and specific action plans (fill in 1-1 and 1-2 separately).	9. Refer to the below description for details:
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1-1 The Company's greenhouse gas inventory and assurance status in the most recent two years

1-1-1 Information on greenhouse gas inventories

Describe greenhouse gas emissions (metric tons of CO₂e), intensity (metric tons of CO₂e/NT\$ million), and data coverage for the most recent two years.

Quantitative indicators	Unit	2024	2025
Scope 1: Direct greenhouse gas emissions*	Metric tons CO ₂ e	86.1477	116.6046
Scope 2: Indirect greenhouse gas emissions*	Metric tons CO ₂ e	872.8803	834.0965
Total emissions = Scope 1 + Scope 2	Metric tons CO ₂ e	959.0280	950.7011
Intensity	Metric tons CO ₂ e/NT\$ million	0.1230	0.1257

* In order to comply with the regulations of the competent authority on greenhouse gas inventory and internal audits, the Company gradually discloses the data of greenhouse gas inventory and internal audits. The boundaries of the indicator disclosure in 2024 and 2025 are 38 locations, including the Headquarters of The First Insurance, the Financial and Insurance Building (headquarters), and all service centers and communication offices in Taiwan.

Note 1: Direct emissions (Scope 1: Emissions directly from sources owned or controlled by the Company), energy indirect emissions (Scope 2: indirect greenhouse gas emissions from input power, heat or steam) and other indirect emissions (Scope 3: emissions generated from the Company's activities, which are not indirect energy emissions, and come from sources owned or controlled by other companies)

Note 2: The scope of information on direct emissions and energy indirect emissions shall be covered in accordance with the timetable set forth in Paragraph 2 of Article 10 of the Regulations Governing Information to be Published in Annual Reports of Public Companies, while information on other indirect emissions may be disclosed on a voluntary basis.

Note 3: Standards for greenhouse gas inventories: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 published by the International Organization for Standardization (ISO).

Note 4: The intensity of greenhouse gas emissions can be calculated per unit of product/service or revenue, but at least the data calculated by revenue (NT\$ million) should be disclosed.

1-1-2 Information on greenhouse gas assurance

Describe the status of assurance for the most recent two years and the current year up to the date of publication of the annual report, including the scope of assurance, assurance agency, assurance criteria, and assurance opinion.

The Company will provide the information after the completion of the greenhouse gas assurance in 2028.

Note 1: This shall be handled in accordance with the timetable set forth in Paragraph 2 of Article 10 of the Regulations Governing Information to be

Published in Annual Reports of Public Companies. if the Company has not obtained a complete assurance opinion on greenhouse gas by the date of publication of the annual report, it shall state that “information on complete assurance will be disclosed in the sustainability report”, and if the Company does not prepare the sustainability report, it shall state that “complete information on assurance will be disclosed in Market Observation Post System”, and shall disclose complete information on assurance in the annual report of the following year.

Note 2: The assurance agency shall comply with the relevant provisions of the sustainability report assurance set by the Taiwan Stock Exchange Corporation and the Taipei Exchange

Note 3: For the contents of disclosure, please refer to the best practice examples presented on the website of TWSE Corporate Governance Center.

1-2 Greenhouse gas reduction targets, strategies and specific action plans

Describe the base year of greenhouse gas reduction and its data, reduction targets, strategies and specific action plans, and the achievement of reduction targets.

The Company shall describe the base year of greenhouse gas reduction and its data, reduction targets, strategies and specific action plans, and the achievement of reduction targets in 2027.

Note 1: This shall be handled in accordance with the timetable set forth in Paragraph 2 of Article 10 of the Regulations Governing Information to be Published in Annual Reports of Public Companies.

Note 2: The base year shall be the year in which the boundaries of the consolidated financial statements complete the inventories. For example, in accordance with the requirements stipulated in Paragraph 2, Article 10 of the Regulations, companies with capital over \$10 billion shall complete the inventories of the consolidated financial statements for the year of 2024 in the year of 2025, and therefore the base year shall be the year of 2024; if the Company has completed the inventories of the consolidated financial statements in an earlier year, it may use that earlier year as the base year. In addition, the data of the base year can be of a single year or calculated by the average of several years.

Note 3: For the contents of disclosure, please refer to the best practice examples presented on the website of TWSE Corporate Governance Center.

(VI) Enforcement of business integrity and measures:

**Enforcement of business integrity, deviation and causes of deviation from Ethical Corporate Management
Best Practice Principles for TWSE/TPEX Listed Companies**

Items for assessment	State of operation (Note 1)			Variation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
I. Establishment of the policies and action plans on business ethics				
(I) Has the Company established a set of board-approved business integrity policy and stated in its Memorandum or external correspondence about the policies and practices it implements to maintain business integrity? Are the board of directors and the senior management committed to fulfilling this commitment?	Yes		(I) The Company has made its ethical corporate management policy in March 2016 and has pronounced the policies and action plans in ethical corporate management over its website. The management reports to the Board on the implementation of the policy annually. Amendments to the Company's Business Integrity Code of Conduct were last made on July 11, 2019. The Board of Directors and senior management all concluded the commitment to practice the ethical corporate management policy.	(I) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(II) Has the Company developed systematic practices for assessing integrity risks? Does the Company perform regular analyses and assessments on business activities that are prone to a higher risk of dishonesty and implement preventions against dishonest conducts that include at least the measures mentioned in Paragraph 2, Article 7 of "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies"?	Yes		(II) The Company has established measures for the prevention of unethical practices in March 2016 with proper operation procedures, ethic code of conduct, penalty on violation and the system for filing complaints for subsequent actions. In addition, the risk of fraudulent or unethical conduct has been assessed. The Company has adopted measures to prevent acceptance and offering of bribes and offering of illegal political donations within the scope of operation that entails higher risk for unethical business practice.	(II) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(III) Has the Company defined and enforced operating procedures, behavioral guidelines, penalties and	Yes		(III) The Company has specified relevant details	(III) Conforming to Integrity Best-Practice Principles for TWSE/TPEX Listed Companies, and actions for the prevention of accepting and offering bribes, the offering of illegal

Items for assessment	State of operation (Note 1)			Variation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
grievance systems as part of its preventive measures against dishonest conducts? Are the above measures reviewed and revised on a regular basis?			in various preventions adopted against dishonest conduct and made corresponding amendments on July 11, 2019.	political donations within the scope of operation that entails higher risk for unethical business practice have also been taken.
II. Proper ethical corporate management				
(I) Does the Company evaluate the integrity of all counterparties it has business relationships with? Are there any integrity clauses in the agreements it signs with business partners?	Yes		(I) The Company has avoided the engagement in business transactions with those who have a record of unethical business practices but has not yet specified the clause of business integrity in relevant business contracts.	(I) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(II) Has the company established a dedicated unit in the enforcement of business integrity directly under the board of directors? Does this unit report its progress (regarding implementation of business integrity policy and prevention against dishonest conduct) to the board of directors on a regular basis (at least once a year)?	Yes		(II) The Company has established a designated body for the advocacy of ethical corporate management in 2016. This body reports to the Board on the state of operation to the Board annually. 1. The Company has established a Corporate Governance Center under the Board of Directors. The Corporate Governance Center is responsible for comprehensively managing the affairs of the Ethical Corporate Management Committee and assisting the Board of Directors and management to develop and supervise the implementation of ethical management policies. 2. Actions taken in 2025: (1) Assist in integrating integrity and ethical values into the Company's business strategy;	(II) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.

Items for assessment	State of operation (Note 1)			Variation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
(III) Does the Company have any policy that prevents conflict of interest, and channels that facilitate the report of conflicting interests?	Yes		(2) Promote and coordinate with the publicity of and training in integrity policies in 2023 (the Company already included the publicity of integrity policies in legal compliance education and training). (3) Plan the reporting systems to ensure the effectiveness of the implementation thereof. (4) Declaration for Fulfillment of Ethical Corporate Management Policy (5) Ethical management risk assessment 3. The 2025 implementation of the reporting systems were reported to the 6th meeting of the 22nd Board of Directors on March 11, 2026. (III) The Company has made the policy of ethical corporate management in March 2016 covering the prevention of the conflict of interest and the availability of appropriate channels for reporting for the proper avoidance of the conflict of interest.	(III) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies. (IV) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(IV) Has the Company implemented an effective accounting policy and internal control system to maintain business integrity? Has an internal audit unit been assigned to devise audit plans based on the outcome of integrity risk assessment and audit employees' compliance with various preventions against dishonest conduct?	Yes		(IV) The Company has established viable accounting system, internal control system and the audit conducted by internal auditors for the proper pursuit of ethical corporate management.	(V) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(V) Does the Company organize internal or external training on a regular basis to maintain business	Yes		(V) The Company has been providing internal and external training on ethical corporate	

Items for assessment	State of operation (Note 1)			Variation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
integrity?			management for the employees since 2016.	
III. The functioning of the informant system				
(I) Does the Company provide incentives and means for employees to report misconducts? Does the Company assign dedicated personnel to investigate the reported misconducts?	Yes		(I) The Company has established reporting systems, procedures for processing reports, grievance channels, and designated appropriate employees who process reports against those reported?	(I) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(II) Has the Company implemented any standard procedures for handling reported misconduct and subsequent actions and confidentiality measures to be undertaken upon completion of an investigation?	Yes		(II) The Company has established standard operation procedure for the investigation on unethical practices being reported with proper measures for confidentiality.	(II) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
(III) Has the Company provided proper whistleblower protection?	Yes		(III) The Company has taken appropriate measures for the protection of the informants from undue treatment after reporting.	(III) Consistent with Integrity Best-Practice Principles for TWSE/TPEX Listed Companies.
IV. Intensification of disclosure Has the Company disclosed its integrity principles and progress onto its website and MOPS?	Yes		The Company has established the ethical corporate management best practice principles in 2016, and has disclosed the content at its official website and MOPS with routine disclosure of the content and the result of implementation.	Consistent with Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies.
V. If the Company has established its ethical corporate management best practice principles in accordance with the “Corporate Social Responsibility Best Practice Principles for Companies Listed on TWSE /TPEX”. The Company has established the ethical corporate management best practice principles in 2016 and has disclosed the content at its official website and MOPS. These principles are congruent with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.				
VI. Other information useful to the understanding of ethical corporate management (e.g., the Company reviews and amends the ethical management best				

Items for assessment	State of operation (Note 1)			Variation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary	
practice principles established by it): The Company has established the ethical corporate management best practice principles in 2016 with routine disclosure of the content and the result of implementation.				

Note 1: Specify in relevant fields whether a “YES” or “NO” was chosen for the answer to the state of operation or not. (05/06 Checkpoint)

(VII) Other important information material to the understanding of corporate governance within the Company:

1. Establishment and disclosure of board diversity policy, goals and current progress:

(1) Management goals:

According to the Company’s “Corporate Governance Best-Practice Principles”, the composition of Board members shall take diversification into account and adopt adequate diversified policy subject to the Company’s operations, business type, and development needs, including but not limited to the following two dimensional standards:

- ① Basic qualification and value: Age and identity, etc.
- ② knowledge and skill: Professional background, professional skills and industry experience, etc.

For ideal corporate governance, the Board of Directors shall possess the following capacities overall:

- ① Business administration (including operating judgment and business administration ability)
- ② Leadership and decision-making (including leadership, decision-making, and crisis management)
- ③ Industry knowledge (including risk management knowledge and ability, professional knowledge about financial insurance, and international view of the market).
- ④ Accounting and finance (including the ability in accounting and financial analysis).

(2) Implementation of diversity policy:

- ① The Company has a set of conditions and values that all directors (including independent directors) are required to meet as a minimum. In addition to a professional background in the insurance business, directors are also expected to contribute expertise and experience from different industries as part of the Company’s board diversity policy. For the time being, by each director’s academic background and experience, the Board has the following professional human resources: 15 persons for business administration, 15 persons for leadership and decision making, 12 persons for industry knowledge, 4 persons for accounting and finance, and 1 person for legal professional. The Board currently has 2 independent directors with 7~9 years of seniority and 3 independent directors with 1~3 years of seniority, which conformed with Corporate Governance Best Practice Principles, and 2 directors aged 40~50 and 13 directors aged 51 and above. The Company also elected 5 female directors (including independent directors) during the 2025 re-election to promote gender equality. It will continue enhancing the Board function, diversity and independence in the future by adhering to its Best Practice Principles and Director Election Policy.
- ② The roster of 15 members of the Company’s 22nd Board of Directors includes the directors specialized in the Company’s main profession, insurance, and the others specialized in construction, electrical engineering industry, technology industry, legal firm, and accounting firm, thus helpful for the Company’s diversified development.

(3) Management goals and achievement of the Company’s diversification policy:

- ① Gender ratio target: One-third of the board members are a gender.
In order to accommodate the diversity of directors of TWSE/TPEX-listed companies, the Company reelected directors at the 2025 shareholders' meeting, where the number of seats held by directors of either gender has reached more than one-third of the total seats. This achievement meets the expectations of the competent authorities and aligns with the trend of corporate governance.

- ② Target accounting and financial ratio: At least two members (at least one independent director) with expertise in accounting and finance among the Board members
- ③ Target term of office to be held by an independent director: No more than 9 years, in principle
- ④ Actual state of execution:

The current Board of Directors consists of 15 directors, including 5 independent directors and 5 female directors (including independent directors, accounting for 33.3% of the total number of directors). Most of the directors have the practical experience in business administration or industrial practices of TWSE/TPEX listed companies. In addition to the general business administration, leadership and decision-making abilities, some directors have experience in serving as important management positions, such as chairman or president, in the industries including development, architecture, construction, traditional industry, tourism and solar energy, with the expertise in marketing, industrial knowledge and business judgment. Furthermore, among the five independent directors, one has received the CPA license with expertise in accounting and finance, and one has received the attorney's license, both of whose expertise may help the Board of Directors' operations.

Measurements of diversity Name of Director	Gender	Range of Age	Independent Director's Seniority	Corporate management	Leadership and decision-making	industry knowledge	finance and accounting
C. H. Lee	Male	71~80	-	V	V	V	V
Cheng-Tsung Lee	Male	71~80	-	V	V	V	-
Cheng-Tu Lee	Male	51~60	-	V	V	V	-
Edward Y. C. Lee	Male	41~50	-	V	V	V	-
Shao-Ying Lee	Male	71~80	-	V	V	V	-
Chi-Chen Tu	Male	71~80	-	V	V	V	-
Chang-Yi Chang	Male	61~70	-	V	V	V	V
Cheng-Chin Lee	Male	61~70	-	V	V	V	-
Pi-Ju Chuang	Female	71~80	-	V	V	-	-
Wan-Ling Lee	Female	41~50	-	V	V	-	-
Yi-Lung Lai	Male	71~80	1~3	V	V	V	V
Chu-Minn Leu	Female	61~70	1~3	V	V	V	V
Pi-Feng Hsieh	Female	61~70	1~3	V	V	-	-
Jui-Chou Lin	Male	71~80	7~9	V	V	V	-
Hsiu-Mei Lin	Female	61~70	7~9	V	V	V	V

2. Succession plans for the Board members and key management personnel:

- (1) In addition to having excellent competence, the Board members and key management personnel of the Company must also have the spirit of honor, service, passion, stability, integrity and innovation. The Company ensures balanced development of the key management personnel's professional competence and capabilities in financial planning, business development, and management by devising planned position rotation systems in the succession plans for key management personnel and nurtures the key management personnel's decision-making and judgment capabilities by arranging the key management personnel to be responsible for dealing with matters in different specialties, lead special teams, address cross-departmental issues, and participate in business meetings, etc.

(2) Concrete succession plans:

The Company has reported the succession plans for the Board members and key management personnel to 5th meeting of 21st Board of Directors on February 24, 2023. The concrete succession plans are operated as follows:

- ① Already conducted the annual education and training plans.
- ② Resource Management Group, Business Group and Compliance VIP HR training
- ③ 1+6 professional service team-elite plan
- ④ MRP and TRP HR training

3. Matters related to the Company's appointment of the chief corporate governance officer:

- (1) As approved by the Board of Directors of the Company on November 10, 2023, Manager Pang-Yi Kao of the Compliance Department, who has had experience as a

legal affairs officer at public companies for more than three years, has been serving as the corporate governance officer since January 1, 2024, so as to protect shareholders' interests and strengthen the functions of the Board of Directors.

- (2) The main duties of the corporate governance supervisor are to deal with the matters related to board meetings and shareholders' meetings in accordance with the law, make minutes of board meetings and shareholders' meetings, assist directors in taking up their posts, receiving continuous refresher training, and complying with laws, and provide the information required by directors to conduct their businesses.
- (3) Businesses conducted in 2025:
 - ① The corporate governance officer has assisted directors and independent directors in performing their duties and arranged for directors to receive refresher training.
 - ② The corporate governance officer has amended the relevant internal systems in accordance with the law and reviewed the same in accordance with the Corporate Governance Best Practice Principles for the Insurance Industry.
 - ③ The corporate governance officer has made arrangement for and notified directors in accordance with the law of the proceedings of shareholders' meetings and board meetings and provided the relevant meeting materials.
 - ④ The corporate governance officer has disclosed the relevant information and dealt with the matters related to sustainable development.
- (4) Information about the 2025 refresher training courses related to corporate governance:

In accordance with Article 24 (2) of the Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers, a person who serves as a corporate governance officer for the first time shall complete at least an 18-hour training course within one year after appointment, and shall complete at least a 12-hour training course every year thereafter. The Company's corporate governance officer appointed on January 1, 2024 has completed the training courses in accordance with the relevant regulations.

(VIII) Disclosures relating to the execution of internal control system:

1. Statement of Declaration of Internal Control (please see page 81).
2. If the internal control system was reviewed by an external CPA, the result of such review must be disclosed: None.

The First Insurance Co., Ltd.

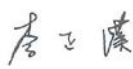
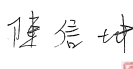
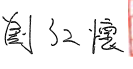
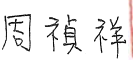
Statement of Declaration of Internal Control

We have conducted internal audit in accordance with its Internal Control Regulation covering the period from January 1 to December 31, 2025, and hereby declares as follows:

- I. The company acknowledges and understands that, the establishment, enforcement and management of internal control system is the responsibility of the Board and the managers, and that the Company has already established such system. The purpose it to reasonably ensure the effect and efficiency of operation, the reliability of financial reporting and the compliance with relevant legal rules. Operation efficiency and effective is the ultimate goal of operation, including profitability, performance and security of assets. Reliability is the objective of financial reporting while compliance will be the objective of law abiding. The compliance system constituted an integral part of the internal control system. The financial records and statements were compiled in accordance with Insurance Act and applicable rules and regulations and the basis of compilation remained congruent and exemplified the result of internal control system in financial reporting.
- II. There is limitation inherent to internal control system, no matter how perfect the design. As such, effective internal control system may only reasonably ensure the achievement of the aforementioned goals. Further, the operation environment and situation may vary, and hence the effectiveness of the internal controls system. The internal control system of the company features the self-monitoring mechanism. Once identified, any shortcoming will be corrected immediately.
- III. The company judges the effectiveness of the internal control system in design and enforcement in accordance with the “Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises” (hereinafter referred to as “the Regulations”). The Regulations is instituted for judging the effectiveness of the design and enforcement of internal control system. There are five components of effective internal control as specified in the Regulations with which the procedure for effective internal control are composed by five elements, namely, 1. Control environment, 2. Risk assessment, 3. Control operations, 4. Information and Communication, and 5. Monitoring operations. Each of the elements in turn contains certain audit items, and shall be referred to the Regulations for detail.
- IV. The company has adopted the aforementioned internal control system for internal audit on the effectiveness of the design and enforcement of the internal control system.
- V. Basing on the aforementioned audit findings, the Company holds that it has reasonably preserved the achievement of the aforementioned goals within the aforementioned period of internal control (including operation, financial reporting, overall information security implementation, and compliance with laws), including the effectiveness and efficiency in operation, reliability in financial reporting and compliance with the relevant legal rules, and that except for the matters listed in the attached tables, the design and enforcement of internal control are effective. In addition, it considers that its financial records and financial statements are prepared in accordance with the Insurance Act and the relevant regulations, and the basis of preparation is consistent as ever, accurate, and fair.
- VI. This statement of declaration shall form an integral part of the annual report and prospectus on the company and will be announced. If there is any fraud, concealment and unlawful practice discovered in the content of the aforementioned information, the company shall be liable to legal consequences under Article 20, Article 32, Article 171 and Article 174 of the Securities and Exchanges Act or the Insurance Act.

VII. This statement of declaration has been approved by the Board on March 11, 2026.

To
Financial Supervisory Commission
Declared By: The First Insurance Co., Ltd.

Chairman:	C. H. Lee	 	(signature/seal)
President:	Hsin-Qun Chen	 	(signature/seal)
Chief Internal Auditor:	Ching-Chang Chen	 	(signature/seal)
Chief Compliance Office at corporate HQ:	Jen-Huai Liu	 	(signature/seal)
Head of the Unit in Charge of Information Security:	Chen-Hsiang Chou	 	(signature/seal)

March 11, 2026

(IX)Major resolutions passed in shareholders' meetings and Board of Directors meetings held in the most recent year until the date of publication of the annual report.

Date of session	Major resolutions of the General Meeting of Shareholders and the Board	State of execution
June 25, 2025	Shareholders' meeting - The Company's 2024 business report and financial statements	The motion is passed as stated. Declaration will be made with the attachment of related information with the Insurance Bureau of Financial Supervisory Commission and Taiwan Stock Exchange Corporation after presenting to the General Meeting of Shareholders.
June 25, 2025	Shareholders' meeting - The Company's 2024 earnings distribution plan	The motion is passed as stated.
June 25, 2025	Shareholders' meeting - The Company's 2024 dividends distribution plan	The motion is passed as stated. Cash dividend at NT\$2.1/share was paid on August 8, 2025.
June 25, 2025	Shareholders' meeting - Amendments to certain provisions of the Articles of Incorporation of the Company	The motion is passed as stated and executed accordingly.
June 26, 2025	Board of Directors – To elect 1 Chairman among directors in accordance with the Articles of Incorporation	The motion is passed as stated.
June 26, 2025	Board of Directors – Appointment of the members of the Company's Audit Committee	The motion is passed as stated.
June 26, 2025	Board of Directors – Appointment of the members of the Company's Remuneration Committee	The motion is passed as stated.
June 26, 2025	Board of Directors – Appointment of the members of the Company's Sustainability Committee	The motion is passed as stated.
June 26, 2025	Board of Directors – Appointment of the members of the Company's Risk Management Committee	The motion is passed as stated.
June 26, 2025	Board of Directors – Proposal for determination of ex-dividend date, base date, and cash dividends payment date with respect to the Company's 2024 cash dividends distribution plan	The motion is passed as stated. Cash dividend at NT\$2.1/share was paid on August 8, 2025.
July 15, 2025	Board of Directors – Appointment of the Resident Directors of the Company	The motion is passed as stated.
July 15, 2025	Board of Directors – Appointment of the new Chief Auditor of the Company	The motion is passed as stated.
July 15, 2025	Board of Directors – Review of the	The motion is passed as stated.

	compensation of the new Chief Auditor of the Company	
July 15, 2025	Board of Directors – The declaration of 2024 deficiencies in internal control and improvement of abnormal events (EI193 form)	The motion is passed as stated.
July 15, 2025	Board of Directors – Report on the Company's 2024 I001 - Inspection Findings Improvement (Table B)	The motion is passed as stated.
July 15, 2025	Board of Directors – Special audit regarding a whistleblower complaint dated May 23, 2025 of the Company	The motion is passed as stated.
July 15, 2025	Board of Directors – The Company's 2025 Stress Testing Report	The motion is passed as stated.
July 15, 2025	Board of Directors – Amendment to the internal control system and internal audit system of the Company	The motion is passed as stated and executed accordingly.
August 26, 2025	Board of Directors – The Company's Q2 2025 financial statements	The motion is passed as stated and will be disclosed and filed with the MOPS of Taiwan Stock Exchange Corporation.
August 26, 2025	Board of Directors – Motion for the dismissal and retirement pension of the Company's managers	The motion is passed as stated.
August 26, 2025	Board of Directors – Review of compensation of the Company's managers	The motion is passed as stated.
August 26, 2025	Board of Directors – Summary of conclusions on the audit of political and economic risk management and investment controls of the Company	The motion is passed as stated.
August 26, 2025	Board of Directors – Matters to be handled by the Company in accordance with investment regulations	The motion is passed as stated.
August 26, 2025	Board of Directors – Amendment to the internal control system and internal audit system of the Company	The motion is passed as stated and executed accordingly.
November 11, 2025	Board of Directors – Motion for the dismissal and retirement pension of the Company's managers	The motion is passed as stated.
November 11, 2025	Board of Directors – Appointment of the head of the Company's Administration Department.	The motion is passed as stated.
November 11, 2025	Board of Directors - Review and amend the regulations governing	The motion is passed as stated.

	performance evaluation of, and compensation and remuneration to the Company's directors	
November 11, 2025	Board of Directors - Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the Company's managers	The motion is passed as stated.
November 11, 2025	Board of Directors - Review of the appointment and compensation of the managers of the Company	The motion is passed as stated.
November 11, 2025	Board of Directors – The definition of the scope of the Company's Non-Executive Employees	The motion is passed as stated.
November 11, 2025	Board of Directors – 2nd report on risk management for 2025	The motion is passed as stated.
November 11, 2025	Board of Directors – Amendment to the “Procedure for the Acquisition or Disposition of Assets”	The motion is passed as stated.
December 29, 2025	Board of Directors – The Company's 2026 business plan	The motion is passed as stated.
December 29, 2025	Board of Directors – The investment policy of the Company for 2026	The motion is passed as stated.
December 29, 2025	Board of Directors – The Compliance Plan of the Company for 2026	The motion is passed as stated.
December 29, 2025	Board of Directors – The AML/CFT Training Plan of the Company for 2026	The motion is passed as stated.
December 29, 2025	Board of Directors – The audit plan of the Company for 2026	The motion is passed as stated.
December 29, 2025	Board of Directors – Organizational adjustment and work plan of each group of the Company's ESG Taskforce for 2026	The motion is passed as stated.
December 29, 2025	Board of Directors – Procedure for converting investment property of the Company for own use to that for investment	The motion is passed as stated.
December 29, 2025	Board of Directors – Establishment of the Responsibility Map Policy of the Company	The motion is passed as stated and executed accordingly.
December 29, 2025	Board of Directors – Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the Company's managers	The motion is passed as stated and executed accordingly.
December 29, 2025	Board of Directors – Amendment to the accounting system of the Company	The motion is passed as stated and executed accordingly.
December 29,	Board of Directors – Amendment to the	The motion is passed as stated

2025	organization code of the Audit Committee	and executed accordingly.
December 29, 2025	Board of Directors – Amendment to the internal control system and internal audit system of the Company	The motion is passed as stated and executed accordingly.
March 11, 2026	Board of Directors – The Business Report of the Company for 2025	Passed as stated and presented to the 2026 Annual General Meeting of Shareholders for ratification.
March 11, 2026	Board of Directors – The Company's 2025 financial statements	Passed as stated and presented to the 2026 Annual General Meeting of Shareholders for ratification.
March 11, 2026	Board of Directors – The Company's 2025 earnings distribution plan	Passed as stated and presented to the 2026 Annual General Meeting of Shareholders for discussion.
March 11, 2026	Board of Directors – The Company's 2025 dividends distribution plan	Passed as stated and presented to the 2026 Annual General Meeting of Shareholders for discussion.
March 11, 2026	Board of Directors – Approval of the remuneration to the Directors and employees (including the managers) of the Company in 2025	Passed as stated and presented to the 2026 Annual General Meeting as required.
March 11, 2026	Board of Directors – The Company's 2025 Statement of Declaration of Internal Control	The motion is passed as stated.
March 11, 2026	Board of Directors – The Company's 2025 Statement of Declaration of Internal Control in AML/CFT	The motion is passed as stated.
March 11, 2026	Board of Directors – Announcement of the Company's 2026 Annual General Meeting of Shareholders	The motion is passed as stated.
March 11, 2026	Board of Directors – Motion for the dismissal and retirement pension of the Company's managers	The motion is passed as stated.
March 11, 2026	Board of Directors – Assessment report on the independence of the CPAs from Deloitte Taiwan, the external auditor firm commissioned by the Company in 2025	The motion is passed as stated.
March 11, 2026	Board of Directors – Assessment on the AQI report issued by Deloitte Taiwan and renewed appointment of Deloitte Taiwan for certification	The motion is passed as stated.
March 11, 2026	Board of Directors – Establishment of Process and General Policy on Pre-Approval for Non-Assurance Services and the list of non-assurance services	The motion is passed as stated and executed accordingly.
March 11, 2026	Board of Directors – The setting of 2026	The motion is passed as stated.

	Risk Appetite and the allocation of Risk Tolerance of the Company	
March 11, 2026	Board of Directors – "2026 Risk and Solvency Assessment Report (Regulatory Report)," "2026 Risk and Solvency Assessment Report (Internal Report)"	The motion is passed as stated.
March 11, 2026	Board of Directors – Review and amend the regulations governing performance evaluation of, and compensation and remuneration to the Company's managers	The motion is passed as stated and executed accordingly.
March 11, 2026	Board of Directors – Amendment to the organization code of the Risk Management Committee	The motion is passed as stated and executed accordingly.
March 11, 2026	Board of Directors – Amendment to the Company's Operating Procedures for Capital Utilization and Public and Social Welfare Business Investment	The motion is passed as stated and executed accordingly.
March 11, 2026	Board of Directors – Amendment to the internal control system and internal audit system of the Company	The motion is passed as stated and executed accordingly.

(X) The main contents of important resolutions of the Board of Directors passed but with directors or supervisors voicing opposing opinions on the record or in writing during the most recent year and up to the date of publication of the annual report: None.

IV. Information on external auditor's auditing fees

(I) Non-audit remuneration to financial statement auditors, accounting firms and related businesses that amount to one-quarter or higher of audit remuneration:

Unit: NTD thousand

Name of CPA firm	Name of CPA	Audit period	Auditing fee	Non-auditing fee	Total	Remarks
Deloitte Taiwan	Chao-Mei Chen, CPA	2025	\$ 2,750	\$ 980	\$ 3,730	-
	Sheng-Tai Liang, CPA					

Please specify the contents of services based on non-audit fees: (e.g. tax certification, assurance or other financial consulting and advising services)

The non-auditing fees consist of NT\$650 thousand for the project audit on internal control system, NT\$200 thousand for tax certification, NT\$100 thousand for re-check on the automobile compulsory liability insurance inspection report, and NT\$30 thousand for re-check on the report on salary of full-time non-managerial staff.

Note: If there is any change of CPA or CPA firm during the year, please specify the duration of their services separately and state the reason for making the change in the remarks column. Any audit and non-audit fee paid to CPAs should also be disclosed separately. Details of services rendered based on the non-audit fees must be specified

in the remarks column.

(II) Replacement of the CPA firm and the auditing fee in the year of replacement was less than the auditing fee before the year of replacement: None.

(III) The auditing fee reduced by more than 15% than the previous year: None.

(IV) Report on Independence of Certified Public Accountants:

Assessment Report on Independence of CPA in 2025

The Company appointed Chao-Mei Chen, CPA and Sheng-Tai Liang, CPA of Deloitte Taiwan to perform audit services for the Company's financial statements for each period of fiscal year 2025. In order to meet internal control requirements, the independence of the certifying auditors is subject to evaluation. The assessment is as follows:

- I. The Company does not have direct or indirect financial interest with Chao-Mei Chen and Sheng-Tai Liang, CPAs of Deloitte Taiwan that affected their independence.
- II. Chao-Mei Chen and Sheng-Tai Liang, CPAs of Deloitte Taiwan have never been a Director, Independent Directors, or any other position of the Company at present in the last 2 years that may directly and significantly affect the audit.
- III. The Company did not defend against the stance and opinions of Chao-Mei Chen and Sheng-Tai Liang, CPAs of Deloitte Taiwan that may affect their independence.
- IV. Chao-Mei Chen and Sheng-Tai Liang, CPAs of Deloitte Taiwan, and their audit team have not tolerated or felt any intimidation from the Company that would impair the their ability to maintain objectivity or to exercise professional skepticism.
- V. Chao-Mei Chen and Sheng-Tai Liang, CPAs of Deloitte Taiwan, and their audit team did not provide any other forms of non-auditing service for the Company that may impair the auditors' independence and objectivity.
- VI. No other circumstances have been identified that would constitute violations of the Statements of Auditing Standards or that may affect the auditors' independence and objectivity.
- VII. The above assessment is also in compliance with Statement of Professional Ethics No. 10 of the Republic of China, "Integrity, Objectivity, and Independence."

Assessed by: Kuei-Chu Lin

Supervisor: Fei-Fen Hsiao

V. Change of CPA:

Information on change of CPA (II)

1. Information on the former auditor

Date of reappointment	—		
Reasons and details of the reappointment	—		
Whether the termination of audit service was initiated by the client or by the auditor	Principals Circumstance	Auditor	Client
	Service terminated by	-	-
	Service no longer accepted (continued) by	-	-
An opinion other than unqualified opinion issued in the last two years, and the cause for such an opinion			
Disagreements with the issuer	Yes	-	Accounting principles or practices
		-	Disclosure of financial report
		-	Audit coverage or procedures
		-	Others
	None	-	
	Description		

Other disclosures (Matters to be disclosed as required by Items 1-4 to 1-7, Paragraph 6, Article 10 of this Standard)	-
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Note: The Company did not meet the requirements for disclosure, so this Table is not applicable.

2. Information on the succeeding auditor

Name of accounting firm	-
Name of CPA	-
Date of reappointment	-
Inquiries and replies relating to the accounting practices or accounting principles of certain transactions, or any audit opinions the auditors were likely to issue on the financial reports prior to reappointment	-
Written disagreements from the succeeding auditor against opinions of the former auditor	-

Note: The Company did not meet the requirements for disclosure, so this Table is not applicable.

3. The former auditor's reply to Item 1 and Item 2-3, Paragraph 6 of Article 10 of the Standard: No such situation.

VI. If the Chairman, President, manager in charge of finance or accounting who has been employed by the CPA firm commissioned by the Company for the audit or its affiliates, disclose the names, occupational titles, and the duration of employment with the CPA firm or its affiliates: no.

VII. Changes in shareholding by Directors, Managers and dominant shareholders in the most recent year to the day this report was printed

Title (Note 1)	Name	2025		Year-to-date March 31	
		Increase (decrease) in shares held	Increase (decrease) in shares pledged	Increase (decrease) in shares held	Increase (decrease) in shares pledged
Chairman	Yi Chi Co., Ltd. Representative: C. H. Lee	-	-	-	-
Director	Chien Yi Industrial Co., Ltd. Representative: Cheng-Tsung Lee	-	-	-	-
Director	Cheng-Tu Lee	-	-	-	-
Director	Edward Y. C. Lee	-	-	-	-
Director	Shao-Ying Lee	-	-	-	-
Director	Chimax Development Company Representative: Chi-Chen Tu	-	-	-	-
Director	Cheng-Chin Lee	-	-	-	-
Director	Chang-Yi Chang	-	-	-	-
Director	Chien Cheng Development Co., Ltd. Representative: Tien-Ching Yang	-	-	-	-
	Chien Cheng Development Co., Ltd. Representative: Wan-Ling Lee(Note 3)	-	-	-	-

Director	OSTA Trading Co., Ltd. Representative: Chien-Yi Hsu	-	-	-	-
	OSTA Trading Co., Ltd. Representative: Pi-Ju Chuang (Note 3)	-	-	-	-
Independent Director	Jui-Tung Lu	-	-	-	-
Independent Director	Yi-Long Lai (Note 3)	-	-	-	-
Independent Director	Chiu-Min Lu (Note 3)	-	-	-	-
Independent Director	Pi-Feng Hsieh (Note 3)	-	-	-	-
Independent Director	Jui-Chou Lin	-	-	-	-
Independent Director	Hsiu-Mei Lin	-	-	-	-
Manager	Hsin-Qun Chen	-	-	-	-
Manager	Ching-Chang Chen	(9,000)	-	-	-
Manager	Jen-Huai Liu	-	-	-	-
Manager	Yin-Lung Chen	-	-	-	-
Manager	Yeong-Rong Hsiao	-	-	-	-
Manager	Edward Y. C. Lee	-	-	-	-
Manager	Chen-Hsiung Lin	3,000	-	-	-
Manager	Fei-Fen Hsiao	-	-	-	-
Manager	Te-Chun Chiang	-	-	-	-
Manager	Chang-Hung Chen	-	-	-	-
Manager	Hsu-Wei Chen	-	-	-	-
Manager	Wen-Tung Yen	(18,000)	-	-	-
Manager	Chuan-Wei Hu	-	-	-	-
Manager	Tung-Ying Wu	-	-	-	-
Manager	Chien-Sheng Chen	-	-	-	-
Manager	Neil Yen	-	-	-	-
Manager	Kun-Ying Yeh	(37,000)	-	-	-
Manager	Shu-Ling Chen	-	-	-	-
Manager	Hsueh-Tung Li	2,000	-	-	-
Manager	Chen-Pei Wang	-	-	-	-
Manager	Yu-Jen Liu	-	-	-	-
Manager	Jui-Yuan Lin	-	-	-	-
Manager	Ting-Hsiang Chao	-	-	-	-
Manager	Pang-Yi Kao	-	-	-	-
Manager	Neng-Ting Chiang	-	-	-	-
Manager	Chiung-Chi Chu	-	-	-	-

Note 1: Shareholders holding more than 10% of the outstanding shares issued by the Company shall be singled out as dominant shareholders.

Note 2: If the counterparty of the transfer or pledge of shares is a related party, fill in the table below.

Information of transfer of shares

Name (Note 1)	Reason for transfer (Note 2)	Date of transaction	Counterparties	Counterparty's relationship with the Company, directors, supervisors, managers and shareholders with more than 10% ownership interest	Number of shares	transaction price
—	—	—	—	—	—	—

Note 1: Fill in the names of the Directors, Supervisors, managers and shareholders holding more than 10% of the outstanding shares issued by the Company.

Note 2: Fill in whether is it an acquisition or disposition.

Note 3: The Company's Directors were re-elected at the Annual General Meeting of Shareholders on June 25, 2025.

Information on pledge of shares

Name (Note 1)	Reason for change of pledge (Note 2)	Date of change	Counterparties	Counterparty's relationship with the Company, directors, supervisors, managers and shareholders with more than 10% ownership interest	Number of shares	Proportion of shareholding	Proportion of pledge	Amount pledged (redeemed)
—	—	—	—	—	—	—	—	—

Note 1: Fill in the names of the Directors, Supervisors, managers and shareholders holding more than 10% of the outstanding shares issued by the Company.

Note 2: Fill in whether it is a pledge or redemption.

VIII. Information on the relations among the top 10 shareholders of the Company by quantity of shareholding

Name (Note 1)	Shares held in own name		Shareholding by spouse or dependents		Shareholding under the title of a third party		If the top 10 shareholders are related parties, or spouses, kindred within the 2nd tier under the Civil Code, the titles or names and relations. (Note 3)		Remarks
	Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding	Number of shares	Proportion of shareholding	Designation (or name)	Relation	
Chien Cheng Development Co., Ltd.	18,806,192	6.24%	-	-	-	-	Chien Yi Industrial Co., Ltd.	With the same chairman.	-
Legal representative: Cheng-Tsung Lee	1,329,102	0.44%	183,647	0.06%	-	-	Cheng-Tu Lee Pei-Chuen Lee	Brothers Elder brother and younger sister	-
OSTA Trading Co., Ltd.	15,823,085	5.25%	-	-	-	-	Tsai Cheng Enterprise Co., Ltd.	With the same chairman.	-
Legal representative: Cheng-Tu Lee	3,000,991	1.00%	141,355	0.04%	-	-	Cheng-Tsung Lee Pei-Chuen Lee	Brothers Elder sister and younger brother	-
Sheng Ching Investment Co., Ltd.	12,050,000	4.00%	-	-	-	-	-	-	-
Legal representative: Chien-Chien Chiu	-	-	-	-	-	-	-	-	-
Tsai Cheng Enterprise Co., Ltd.	11,453,501	3.80%	-	-	-	-	OSTA Trading Co., Ltd.	With the same chairman.	-
Legal representative: Cheng-Tu Lee	3,000,991	1.00%	141,355	0.04%	-	-	Cheng-Tsung Lee Pei-Chuen Lee	Brothers Elder sister and younger brother	-
Pao Shan Construction Co., Ltd.	9,969,950	3.31%	-	-	-	-	-	-	-
Legal representative: Cheng-Chin Lee	347,000	0.12%	-	-	-	-	-	-	-
Chien Yi Industrial Co., Ltd.	7,385,189	2.45%	-	-	-	-	Chien Cheng Development Co., Ltd.	With the same chairman.	-
Legal representative: Cheng-Tsung Lee	1,329,102	0.44%	183,647	0.06%	-	-	Cheng-Tu Lee Pei-Chuen Lee	Brothers Elder brother and younger sister	-
Yi Chih Co., Ltd.	4,928,750	1.64%	-	-	-	-	-	-	-
Legal representative: Hsiu-Chuan Lee-Yang	3,722,751	1.24%	1,699,367	0.56%	-	-	Hsiu-Chuan Lee-Yang	The same person	-
Tsai Rui Enterprise Co., Ltd.	4,498,464	1.49%	-	-	-	-	-	-	-

Legal representative: Pei-Chuen Lee	1,139,000	0.38%	-	-	-	-	Cheng-Tsung Lee Cheng-Tu Lee	Elder brother and younger sister Elder sister and younger brother	-
Hsiu-Chuan Lee-Yang	3,722,751	1.24%	-	-	-	-	Yi Chih Co., Ltd.	With the same chairman.	-
OPEN Incorporated	3,538,075	1.17%					-	-	-
Legal representative: Ru-Chien Lee		-	-	-	-	-	-	-	-

Note 1: List out the top 10 shareholders. List both the titles of the shareholders and the names of the representatives for institutional shareholders.

Note 2: The calculation of proportion of shareholding shall be the holding by the person, spouse, and dependents or in the name of a third party separately.

Note 3: The aforementioned shareholders for disclosure shall include institutional shareholders and natural persons, with the relations between the shareholders as required by the Criteria for the Compilation of Financial Statements by Securities Issuers.

IX. The quantity of shares of the same investee held by the business under direct or indirect control of the Company, the Directors, Supervisors, managers of the Company, and shall be included in the overall proportion in shareholding.

Unit: Share; %

Direct investment (Note)	Investment of the Company		Investment of the Directors, Supervisors, managers and business under direct or indirect control		Comprehensive investment	
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage
—	—	—	—	—	—	—

Note: Long-term investment of the Company accounted for under the equity method.

Three. Funding Status

I. Source of capital

Year / month	Issued price (NTD)	Authorized capital		Paid-up capital		Remarks		
		Shares (thousand shares)	Amount (NTD thousands)	Shares (thousand shares)	Amount (NTD thousands)	Sources of share capital (NTD thousands)	Paid in properties other than cash	Others
October 1993	10	40,500	405,000	40,500	405,000	Capitalization of earnings - 27,720 Cash issue - 69,280	None	Approved under Letter (82)-Tai-Cai-Zheng-(I) No. 30551 dated October 2, 1993
July 1994	10	49,005	490,050	49,005	490,050	Capitalization of earnings - 76,950 Capitalization of special reserves - 8,100	None	Approved under Letter (83)-Tai-Cai-Zheng-(I) No. 32388 dated July 22, 1994
July 1995	10	61,000	610,000	61,000	610,000	Cash issue - 119,950	None	Approved under Letter (84)-Tai-Cai-Zheng-(I) No. 38516 dated July 5, 1995
July 1996	10	76,000	760,000	76,000	760,000	Cash issue - 137,800 Capitalization of capital reserves - 6,100 Capitalization of special reserves - 6,100	None	Approved under Letter (85)-Tai-Cai-Zheng-(I) No. 41412 dated July 9, 1996
July 1997	10	94,000	940,000	94,000	940,000	Cash issue - 96,400 Capitalization of earnings - 76,000 Capitalization of special reserves - 7,600	None	Approved under Letter (86)-Tai-Cai-Zheng-(I) No. 52271 dated July 7, 1997
July 1998	10	115,000	1,150,000	115,000	1,150,000	Cash issue - 97,200 Capitalization of earnings - 103,400 Capitalization of special reserves - 4,700 Capitalization of capital reserves - 4,700	None	Approved under Letter (87)-Tai-Cai-Zheng-(I) No. 59513 dated July 14, 1998
July 1999	10	140,000	1,400,000	140,000	1,400,000	Cash issue - 169,500 Capitalization of earnings - 69,000 Capitalization of special reserves - 5,750 Capitalization of capital reserves - 5,750	None	Approved under Letter (88)-Tai-Cai-Zheng-(I) No. 62487 dated July 7, 1999

August 2000	10	170,000	1,700,000	170,000	1,700,000	Cash issue - 206,200 Capitalization of earnings - 93,800	None	Approved under Letter (89)-Tai-Cai-Zheng-(I) No. 56269 dated June 29, 2000
July 2001	10	200,000	2,000,000	200,000	2,000,000	Cash issue - 204,000 Capitalization of earnings - 96,000	None	Approved under Letter (90)-Tai-Cai-Zheng-(I) No. 141707 dated July 6, 2001
June 2003	10	210,230	2,102,300	210,230	2,102,300	Capitalization of earnings - 102,300	None	Approved under Letter (92)-Tai-Cai-Zheng-I No. 0920128642 dated June 30, 2003
July 2004	10	234,977	2,349,776	234,977	2,349,776	Capitalization of earnings - 247,476	None	Approved under Letter (93)-Zheng-Qi-I-Zi No. 0930129931 dated July 7, 2004
July 2005	10	258,075	2,580,753	258,075	2,580,753	Capitalization of earnings - 230,977	None	Jin-Guan-Zheng-I-Zi No. 0940124581 dated June 27, 2005
July 2007	10	282,782	2,827,828	282,782	2,827,828	Capitalization of earnings - 257,075	None	Jin-Guan-Zheng-I-Zi No. 0960034642 dated July 13, 2007
July 2008	10	301,163	3,011,637	301,163	3,011,637	Capitalization of earnings - 183,808	None	Jin-Guan-Zheng-I-Zi No. 0970032127 dated July 4, 2008

Note 1: Information is presented up till the publication date of this annual report.

Note 2: Please also specify the effective date (date of approval) and approval letter No. for the capital increase, if any.

Note 3: Shares issued at prices lower than face value have been labeled in a visible manner.

Note 4: In-kind capital payments such as monetary debt and technology are described separately with details on the types and amounts of contribution provided.

Note 5: Private placements have been highlighted in a visible manner.

March 31, 2026

Shareholding Type	Authorized capital			Remarks
	Outstanding shares (Note)	Unissued shares	Total	
Common shares	301,163,784 shares	0	301,163,784 shares	TWSE-listed

Note: The place of listing (i.e. TWSE or TPEx) along with any listing restrictions has been specified.

Information relevant to the aggregate reporting policy

Type of securities	Planned amount of issuance		Issued quantity		Purpose and expected benefits of issued securities	Scheduled date of issuance for unissued securities	Remarks
	Total shares	Amount approved	Number of shares	Price			
—	—	—	—	—	—	—	—

II. List of major shareholders:

April 27, 2026

Shareholding List of major shareholders	Shares held	Shareholding percentage %
Chien Cheng Development Co., Ltd.	18,806,192	6.24%
OSTA Trading Co., Ltd.	15,823,085	5.25%
Sheng Ching Investment Co., Ltd.	12,050,000	4.00%
Tsai Cheng Enterprise Co., Ltd.	11,453,501	3.80%
Pao Shan Construction Co., Ltd.	9,969,950	3.31%
Chien Yi Industrial Co., Ltd.	7,385,189	2.45%
Yi Chih Co., Ltd.	4,928,750	1.64%
Tsai Rui Enterprise Co., Ltd.	4,498,464	1.49%
Hsiu-Chuan Lee-Yang	3,722,751	1.24%
Chien Chi Co., Ltd	3,538,075	1.17%

III. Dividend policy and execution:

- (I) The Company's dividend decisions involve several factors, including the current business environment and growth stage, its future capital requirements and long-term financial plan, and shareholders' needs for cash flow. Out of the distributable earnings, which shall be distributed as dividends to shareholders, the cash dividends shall amount to no less than 10%.
- (II) Dividend distribution proposed by the current shareholders' meeting:
During the Board of Directors meeting held on March 11, 2026, the Board resolved to pay out NT\$499,931,881 from cumulative undistributed earnings as cash dividends. Based on the 301,163,784 shares outstanding, the payout is equivalent to NT\$1.66 per share. The Board of Directors shall be authorized to determine details relating to the dividends, including the base date, once the proposal has been resolved in the annual general meeting.

IV. Impacts of proposed stock dividends on the Company's business performance and earnings per share: None.

V. Employee and director remuneration:

- (I) Percentage or range of remuneration to employees and directors as stated in the Articles of Incorporation:
Pursuant to Article 31 of the Articles of Incorporation:
Annual profits concluded by the Company are subject to employee remuneration of at least 1%, which the board of directors may decide to distribute in cash or in shares. Employees who meet certain criteria are entitled to receive remuneration. Up to 0.6% of the aforementioned profit may be distributed as directors' remuneration at the discretion of the board of directors. Employee and director remuneration proposals are to be raised for resolution during shareholder meetings.
Profits must first be taken to offset against cumulative losses, if any, before the remainder can be distributed as employee/director remuneration in the above percentages.
- (II) The basis for estimating the amount of employee and director remuneration, the basis for calculating the number of shares to be distributed as stock remuneration, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:
The amount of remuneration to employees and directors for 2025 is estimated based on the percentage of distribution set forth in the Articles of Incorporation. If the actual distribution amount differs from the estimated amount, it is recognized as a change in accounting estimate and is treated as gains and losses for 2025.
- (III) Information on the proposed remuneration to employees and directors approved by the

Board of Directors:

The Board of Directors' resolution on March 11, 2026:

Employee remuneration: NT\$10,966,436 and director remuneration: NT\$6,579,862.

- (IV) The actual distribution of employees' and directors' remuneration in the previous year (including the number of shares allocated, the amount and the price of the shares), and any differences from the recognized employees' and directors' remuneration, the amount, the cause and treatment of such differences shall be stated:

There is no difference between the amount of employee remuneration - cash NT\$10,971,797 and director remuneration - cash NT\$6,583,079 distributed by the Company in 2024 and the amount recognized in 2024.

VI. (I) Shares repurchased by the Company: (completed)

Until March 31, 2026

Buyback attempt (Note)	First (attempt)	Second (attempt)	Third (attempt)	Fourth (attempt)	Fifth (attempt)	Six (attempt)
Purpose of buyback	Transfer to employees	Transfer to employees	Transfer to employees	Transfer to employees	Transfer to employees	Transfer to employees
Buyback period	2001.01.29~ 2001.03.28	2001.04.02~ 2001.06.01	2001.06.11~ 2001.08.10	2001.08.07~ 2001.10.06	2003.08.28~ 2003.10.27	2004.02.18~ 2004.04.17
Buyback price range	8~12	10~12	9~12	8.5~10.5	8~12	17~23
Types and number of shares bought back	Common shares 6,000,000	Common shares 2,000,000	Common shares 2,000,000	Common shares 4,000,000	Common shares 3,000,000	Common shares 1,000,000
Value of shares bought back	64,619,006	19,310,673	20,533,572	38,038,310	30,769,227	22,221,815
Quantity bought back as a percentage of planned buyback (%)	100%	100%	100%	100%	100%	100%
Number of shares retired and transferred	6,000,000	2,000,000	2,000,000	4,000,000	3,000,000	1,000,000
Cumulative holding of own shares	0	0	0	0	0	0
Cumulative holding of own shares as a percentage to total outstanding shares (%)	0%	0%	0%	0%	0%	0%

Note: Adjust the number of columns as needed.

(II) Shares repurchased by the Company: (ongoing)

Until March 31, 2026

Buyback attempt (Note)	First (attempt)	Second (attempt)
Purpose of buyback	-	-
Buyback period	-	-
Buyback price range	-	-
Types and number of shares bought back	-	-
Value of shares bought back	-	-
Quantity bought back as a percentage of planned buyback (%)	-	-

Number of shares retired and transferred	-	-
Cumulative holding of own shares	-	-
Cumulative holding of own shares as a percentage to total outstanding shares (%)	-	-

VII. Corporate bonds (including convertible bonds, exchangeable bonds, bonds issued under shelf registration, and corporate bonds with embedded options): None.

VIII. Preferred shares (including preferred shares with embedded options): None.

IX. Global depository receipts: None.

X. (I) Employee stock options (including the names of managers receiving employee stock warrants, names of employees ranking top ten in terms of exercisable shares, amount acquired, and amount exercised): None.

(II) Restricted stock award (RSA) (including the names of managers receiving the RSA, names of employees ranking top ten in RSA acquired, and total amount acquired): None.

XI. New shares issued for merger or acquisition: None.

XII. Progress on planned use of capital:

(I) Projects: For any issuance or private placement of securities that were not completed or issuance/private placements that were completed but have yet to achieve the intended benefits by the quarter before the publication date of the annual report, disclose details of the securities offerings or private placements including plan changes, source and use of capital, reasons for change, benefits of change, the dates the proposals were presented during the shareholder meeting, and the dates information was uploaded onto the reporting website designated by the Commission: None.

(II) Execution status: Analyze each of the above projects until the quarter before the publication date of the annual report, and compare execution with expected benefits. For any project that does not meet the targeted progress or benefit, state the underlying reasons, how it affects shareholders' equity and improvement plans. Projects that involve any of the following must also disclose the details below:

1. Where capital is intended to acquire or succeed to another company, expand or construct new property, plant or equipment, compare and explain the underlying effects in terms of fixed assets, operating revenues, operating costs, and operating profits, etc.: Not applicable.
2. Where capital is intended to invest into another company, explain impacts to the operations of the invested business and the Company's investment gains: Not applicable.
3. Where capital is intended to provide working capital or repay debts, compare and explain any increase/decrease in current assets, current liabilities, total liabilities, interest expense, operating revenues and earnings per share, and analyze the financial structure:

In 2007, the Company capitalized NT\$183,808,000 of earnings and increased the size of share capital to allow greater room for treasury transactions, which will prove beneficial to earnings results in subsequent years.

Four. Operational Overview

I. Business activities

(I) Business activities:

1. Main business activities:

The Company is a non-life insurance business that specializes in the offering of insurance products and related services. Below is a list of the Company's current main products and services:

- (1) Fire: A. Fire Insurance, B. Commercial Fire Insurance, C. Residential Fire and Earthquake Insurance, D. Home Comprehensive Insurance
- (2) Marine: A. Marine Cargo Insurance, B. Marine Hull Insurance, C. Fishing Vessel Insurance, D. Carrier's Liability Insurance
- (3) Motor: A. Automobile Hull Insurance, B. Automobile Theft Insurance, C. Automobile Third Party Insurance, D. Compulsory Automobile Liability Insurance , E. Compulsory Motorcycle Liability Insurance and Micro Liabilities Insurance for Electric Bikes , F. Compulsory Automobile/Motorcycle Liability Insurance Driver's Injury Rider
- (4) Machinery and Engineering: A. Erection All Risks Insurance, B. Installation All Risks Insurance, C. Electronic Equipment Insurance, D. Contractors' Plant & Machinery Insurance, E. Boiler & Pressure Vessel Insurance, F. Machinery Breakdown Insurance, G. Civil Engineering Completed Risks Insurance, H. Comprehensive Machinery Insurance.
- (5) Liability: A. Public Liability Insurance, B. Employer's Liability Insurance, C. Employer's Compensation Insurance, D. Product Liability Insurance, E. Contractors' Liability Insurance, F. Professional Liability Insurance for Architects, Technicians and Firefighters, G. Medical Malpractice Insurance, H. Hospital Comprehensive Liability Insurance, I. Human Clinical Trial Insurance, J. Security Liability Insurance, K. Elevator Liability Insurance, L. Golfers' Liability Insurance, M. Golfer All Risks Insurance, N. Public Transportation Liability Insurance, O. Financial Industry Safety Deposit Box Liability Insurance, P. Professional Indemnity for Insurance Agents/Brokers, Q. Directors & Officers Liability Insurance, R. Professional Indemnity for Accountants, S. Professional Indemnity for Lawyers, T. Professional Indemnity for Travel Agencies, U. Unmanned Aircraft Systems Insurance, V. Information Security Protection Insurance
- (6) Performance Bond Insurance: A. Blanket Fidelity Bond Insurance, B. Insurance Brokers' Blanket Bond Insurance
- (7) Credit Insurance
- (8) Aviation Insurance
- (9) Others: A. Money Insurance, B. Burglary & Theft Insurance, C. Bankers' All Risk Insurance, D. Commercial Property Floater Insurance, E. Artwork Comprehensive Insurance, F. Shop Insurance, G. Auto Extended Warranty Expense Insurance (A)
- (10) Personal Accident: A. Personal Accident Insurance, B. Group Accident Insurance, C. Comprehensive Personal Travel Insurance, Travel Insurance, and Overseas Travel Inconvenience Insurance, D. Women's Comprehensive Insurance, E. Credit Card Comprehensive Insurance, F. Micro-Group Casualty Insurance, G. Coastal Recreational Activity Comprehensive Insurance, H. Volunteer Group Injury Insurance, I. LOHAS Senior Personal Accident Insurance, J. Group Overseas Business Travel Comprehensive Insurance.
- (11) Health Insurance: A. Individual Hospitalization Daily Benefit Medical

Insurance, B. An-Shin Long-term Critical Illness Health Insurance (Type A), C. Individual Overseas Sudden Illness Health Insurance, D. First Cancer Health Insurance, E. Individual Cancer Medical Insurance, F. Individual Hospitalization Daily Benefit Medical Insurance (Type A), G. Group Cancer Insurance, H. Group Hospitalization Medical Insurance, I. Group Hospitalization Daily Benefit Insurance

(12) Reinsurance: Reinsurance of various non-life risks

(13) Damage Prevention Services: A. Infrared Thermal Imaging, B. Ultraviolet (UV) Imaging, C. Partial Discharge Test, D. Fire Safety Seminar and Certification, E. Fire Safety Design and Advice for New Buildings/Plants, F. Quantitative Fire Risk Assessment and Improvement Advice

2. Revenue weight of main products:

(1) Composition of Business Volume from Direct and Reinsurance Business, 2025

Direct Written Premiums: NT\$ 8,810,500 thousand, accounting for 95.41% of the total.

Reinsurance Premiums: NT\$ 423,618 thousand, accounting for 4.59% of the total.

(2) 2025 Percentage of Premiums Revenues by Insurance Category

Unit: NTD thousand

Insurance category	Direct written policy premium revenue	Percentage (%)
Fire Insurance	1,605,685	18.22%
Marine insurance	513,620	5.83%
Automobile Insurance	5,289,210	60.04%
Engineering Insurance	164,246	1.86%
Liability Insurance	577,278	6.55%
A & H Insurance	660,461	7.50%
Total	8,810,500	100%

(II) Industry overview:

1. In 2025, the P&C insurance market is projected to see moderate expansion, fueled by commercial, liability, and emerging risk sectors. With the motor insurance market maturing and growth slowing, competition will center on product optimization, value-added service offerings, and the streamlining of claims efficiency.
2. The Financial Supervisory Commission (FSC) held a seminar with the P&C insurance industry, urging insurers to align with government investment initiatives for the "Six Core Strategic Industries, public infrastructure, elderly long-term care, and sustainable development bonds." Insurance companies are encouraged to continue channeling funds into the domestic real economy and public construction, provided that risks are managed and policyholders' rights are protected.
3. Due to the rising frequency of natural disasters driven by global climate change and the recurring impact of catastrophic losses, global reinsurance costs have surged. Coupled with heightened domestic risk awareness, certain lines—such as Commercial Fire and Earthquake insurance—have faced upward rate pressure since 2025. It is imperative to re-evaluate risks and strengthen underwriting discipline to ensure financial stability and maintain a strategic balance between risk appetite and market competitiveness.
4. While new car sales in Taiwan have returned to normalized levels due to factors such as international tariffs, premiums for Compulsory and Voluntary Automobile Insurance continue to see steady growth. As electric vehicle (EV) sales rise, the increasing adoption of specialized EV insurance clauses is becoming a key potential

growth driver for the future motor insurance market.

5. To assist Taiwan's insurance industry in aligning with the Taiwan Insurance Capital Standard (TW-ICS) by 2026, and to encourage advancements in corporate financial/business development and asset-liability management, the Financial Supervisory Commission (FSC) has introduced the third phase of localized and transitional measures, alongside differentiated management strategies. By taking into account international standards, the practices of neighboring jurisdictions, and the current landscape of the domestic market, these measures are designed to facilitate a stable transition to international frameworks. The ultimate goals are to enhance the resilience of sustainable operations, strengthen the protection of policyholders' rights, and promote long-term financial stability.
6. As digital transformation accelerates across enterprises, the frequency of cybersecurity incidents has driven a significant surge in demand for Cyber Insurance. Simultaneously, the continuous expansion of investments in Renewable Energy (such as solar and wind power) has led to an explosion in market demand.

(III) Overview of technology and R&D:

The Company allocates budget to train professional talents and develop new products on a yearly basis.

(IV) Long- and short-term business development plans:

1. Short-term plan:

- (1) Optimize asset allocation for improved capital efficiency.
- (2) Offer talent transformation training programs to accommodate changes in the financial market.
- (3) Adjust premium rates and underwriting strategies based on the loss rate.
- (4) Develop/package suitable products and value-adding solutions for increased revenue.
- (5) Secure and maintain existing businesses; increase the percentage of new businesses and expand scale of operation.
- (6) Expand bancassurance, insurance broker/agency, occupational associations and direct sales channels for higher market share.
- (7) Improve customer service quality with 0800 front office customer services, cloud middle office services, and network platform services.
- (8) Provide direct customers with complete product planning suggestions and care throughout the claim procedure in order to solidify direct customers' satisfaction and loyalty to the Company.

2. Long-term plan:

- (1) Enhance human resource training as a means to secure competitiveness for future growth.
- (2) Create a technology-powered platform that replaces manual works with automated file conversion processes.
- (3) Introduce innovative marketing channels, products and risk management tools that reduce loss rate.
- (4) Utilize bank channels and form strategic alliances with participants from different industries for business expansion and broader customer reach.
- (5) Enhance and enforce enterprise risk management (ERM); apply stringent risk control that contributes toward corporate sustainability.
- (6) Go after the Green Finance Action Plan 3.0, to establish a green finance mechanism and promotional measures, so as to facilitate investment and industries to pursue sustainable development.

- (7) Enforce sound KYC (Know Your Customer), compliance and anti-money laundering practices to prevent financial and reputation loss.
- (8) Promote the mobile insurance application system and combine it with e-policy, replace manpower with systems, reduce the demand for paper consumption, and practice the sustainable management philosophy.

II. Market and sales overview

(I) Market analysis:

1. Sales of main products and market share:

Unit: NTD thousand

Insurance category	Direct written policy premium revenue	Domestic non-life insurance market written policy premium revenue	Market share	Sales territory
Fire Insurance	1,605,685	43,802,755	3.67%	Taiwan, Penghu, Kinmen, and Matsu
Marine insurance	513,620	12,223,718	4.20%	
Automobile Insurance	5,289,210	138,850,925	3.81%	
Engineering Insurance	164,246	23,076,484	0.71%	
Liability Insurance	577,278	32,290,848	1.79%	
A & H Insurance	660,461	35,356,317	1.87%	
Total	8,810,500	285,601,047	3.08%	

Source: 2025 Non-Life Insurance Association - Peer Written Premium Performance

3. Future market supply and demand:

(1) Supply

- A. Develop new and differentiated products that satisfy customers' needs.
- B. Provide insurance planning and damage prevention advices to customers.
- C. Develop and market suitable products according to laws and market demands.
- D. Refine product marketing and service procedures in ways that satisfy customers' needs.
- E. The rise of fragmented medical insurance is in line with the needs of customers in an aging society.
- F. Given the high concentration of large-sum insurance policies, the Company shall tighten financial assessment and exercise greater caution for customers that exhibit poor management and financial performance.
- G. Health awareness is on the rise, the athletic population is increasing, and cross-industry combinations allow spillover policies to continue accelerating innovation.
- H. The demand for online insurance among the new generation is growing steadily. Requirements for online purchasing, real-time customer service, and tracking claims via apps have become the mainstream, making digital supply capability a fundamental threshold.
- I. With the rise of the “sharing economy” and “gig economy,” there is an increasing consumer demand for fragmented insurance—products that are short-term, offer lower coverage, and target specific scenarios, such as travel inconvenience or liability for specific activities.

(2) Demand

- A. The construction of offshore wind power and solar energy storage equipment brings corresponding risks and protection needs.
- B. With the goal of net-zero emissions by 2050, “green finance” and “green insurance” have become an issue of concern.
- C. With the frequent occurrence of ransomware attacks, data breaches, and fraud,

combined with increasingly strict data protection regulations, the demand for cyber insurance is seeing explosive growth. Enterprises are no longer focusing solely on premiums; instead, they place greater value on the cyber health checks and crisis management services provided by insurers.

D. The medical technology development has made smart medicine, remote medicine, and precision medicine the new trend, and accelerated the demand for related medical insurance products.

E. The Road Traffic Management Division has been including micro electric vehicles into its penalty regulations and compulsory automobile liability insurance policies. Micro electric vehicles are now covered by compulsory automobile liability insurance.

F. Financial regulators have raised the requirements for corporate ESG disclosures, leading to increased risks and liabilities for directors and officers.

4. Opportunities and threats:

(1) Opportunities:

A. Launch of packaged and customized products may address the market's different needs.

B. The Company has the flexibility to adjust its strategies and business activities in line with market competition.

C. Rapid advancement of electronics and technology has enabled the Company to reduce operating costs via the use of e-commerce and high-tech platforms.

D. The impact of extreme weather, economic growth and the rise of emerging industries have all contributed to the increase in property insurance premiums.

E. Benefiting from the government's forward-looking infrastructure and technology factory expansion projects, the number of construction insurance policies signed and premiums increased significantly.

F. The increasing investment in the domestic semiconductor supply chain and green energy help boost domestic investment momentum.

G. The industry has placed greater emphasis on reasonable consideration of insurance coverage, and made corresponding adjustments to products that were underpriced in the past, which is conducive to an orderly market and a return to reasonable consideration of premium rates.

H. The sensitivity of enterprises to risks is increasing. The government is becoming more and more strict on corporate social responsibility. The importance of employee welfare is increasing. Commercial fire insurance, liability insurance and group insurance are all growing.

I. The acceleration of corporate digital transformation, coupled with heightened regulatory mandates for data protection (such as the Personal Data Protection Act), has driven exponential growth in the demand for Cyber Insurance. This shift presents a strategic opportunity for the company to pivot away from the intense price competition characteristic of traditional insurance lines.

J. The rapid development of Green Energy infrastructure (specifically offshore wind and solar power) has fueled robust growth in demand for Engineering and Property Insurance. Concurrently, increased corporate commitment to ESG (Environmental, Social, and Governance) strategies has heightened the demand for emerging liability products, such as Directors and Officers (D&O) Liability Insurance and Environmental Liability Insurance.

(2) Threats:

A. Some industry participants have resolved to malicious competition as a

means to expand market share, which poses additional operating costs for the Company.

- B. The U.S. election has come to an end, and the policy uncertainty has increased, which may add uncertainty to the global economic prospect.
 - C. Some high-tech industries, such as solar power and optoelectronics, are operating under increasing risks.
 - D. Uprise of Internet banking and mobile APP has caused a reduction in the number of financial branches, and narrowed the channels through which the Company can market its products.
 - E. Geopolitical conflicts, trade tensions, and the uncertainty surrounding the global macroeconomic outlook have intensified market, credit, and liquidity risks, potentially dampening economic growth and impacting insurance demand.
 - F. Climate change has rendered the frequency and intensity of natural catastrophes—such as typhoons, floods, and earthquakes—increasingly unpredictable. This heightened uncertainty complicates actuarial pricing and may lead to intensified volatility in underwriting loss ratios.
 - G. The aging population and rising medical costs are driving the design of insurance products towards term-based, fixed-amount payments to reduce the uncertainty of medical costs.
 - H. Navigating the dual challenges of TW-ICS and IFRS 17 requires a substantial commitment of resources to facilitate system upgrades, talent development, and process re-engineering. Concurrently, the imperative for digital transformation has heightened the competition for specialized engineers, resulting in notable talent acquisition pressures. In the face of emerging risks such as green energy and cybersecurity, the deficit in historical data and specialized underwriting experience leads to higher uncertainty and potential losses during the underwriting process.
- (3) Responses:
- A. Create profits by exploring direct service to small and medium-sized businesses and individuals.
 - B. Work with external companies to speed up the platform development and re-build the sales and service procedures.
 - C. In light of the needs for new technologies, new products, new channels, etc., carry out digital transformation such as transfer of accounting system platforms and core systems for various types of insurance.
 - D. As driven by technology, the Company shifted the “product orientation” to “service orientation” and planned to provide customers with fine-quality products and services at the same time.
 - E. Exercise caution when underwriting coverage for high-risk business activities and locations. Control risks of retained insurance coverage on natural disaster by developing risk management system and reinsurance channels
 - F. Engage banks and insurance brokers/agencies and occupational associations in joint marketing, coordinated service and partnered business arrangements for mutual benefit.
 - G. Enrich the contents of insurance products and customer claims services, and when appropriate, review the adequacy of the premium rate of the automobile third-party liability insurance with a high loss ratio.
 - H. The expansion of the emerging insurance field and digital transformation, including electric vehicle insurance, information security insurance,

microinsurance and green energy insurance, will become the key development direction of the property insurance market in the future.

- I. By leveraging InsurTech capabilities, including AI and Big Data, we are optimizing our digital distribution platforms to provide a more seamless and personalized service experience, effectively meeting the evolving digital-first demands of our customers.
- J. To address corporate requirements for Corporate Governance (D&O), Environmental Sustainability (EL), and Cybersecurity, we are designing innovative liability insurance products that align with evolving market trends.
- K. We are establishing specialized underwriting and claims processes for Cybersecurity, Green Energy, and emerging Liability Insurance to enhance overall underwriting quality and technical proficiency.
- L. In response to the dual challenges of IFRS 17 and TW-ICS, we are undergoing a strategic transformation focused on systemic upgrades and process re-engineering. These initiatives aim to enhance capital adequacy, increase information transparency, and fortify long-term financial resilience. To support this evolution, we are actively securing specialized talent—through both external recruitment and internal upskilling—with a specific focus on expertise in Information Technology, Environmental Engineering, and Data Analytics.
- M. We are committed to driving sustainability for our company and our clients alike. This is achieved through the transparent disclosure of our Sustainability Reports, the integration of Responsible Investment strategies, and the provision of innovative sustainable insurance solutions.

(II) Main product applications and production processes

1. Main applications

Non-life insurance is about providing businesses, families and individuals with protection against property, liability, accident, and health-related risks. The industry not only contributes to the stability of the society and prosperity of the economy, but also provides the country with the capital needed to proceed with constructions. For the above reasons, growth of the insurance industry has become a key measurement for a country's economic development and social welfare in recent years.

2. Production process

All government policy-based insurance products designed and underwritten by non-life insurance companies must have premium rates approved by the competent authority based on a number of factors including loss rate and expense ratio, whereas other insurance products also require the approval or acknowledgment of the competent authority before underwriting.

(III) Supply of key raw materials: Not applicable as the Company is not a manufacturer.

(IV) List of main suppliers/buyers:

Name of trade partner representing more than 10% of total purchases (sales) in any of the previous two years, and the amount and percentage of purchase (sale). Describe the cause of any variation. Code names can be used instead if contract prohibits the company from disclosing customers' names, or if the counterparty is a non-related party: Not applicable.

III. Employee information in the last 2 years up till the publication date of this annual report
March 31, 2026

Year		2024	2025	Year-to-date March 31, 2026
Employee count	Head Office	301	290	306
	Branches	543	524	508
	Total	844	814	814
Average age		44.4	44.5	45.1
Average years of service		15.3 years	15.3 years	15.7 years
Academic background	Doctoral Degree	0	0	0
	Masters Degree	42	40	39
	Bachelor Degree	715	700	703
	Senior high school	87	74	72
	Below senior high school	0	0	0

IV. Contribution to environmental protection: None.

V. Labor-management relationship:

(I) Current major labor-management agreements and execution

1. Employee welfare measures:

Apart from mandatory Labor Insurance and National Health Insurance, the Company has also purchased group accident insurance, life insurance and cancer insurance coverage for employees, and assembled an "Employee Welfare Committee" to organize welfare activities. The committee organizes regular incentive trips, distributes concessions and cash on occasions such as Dragon Boat Festival and Mid-Autumn Festival, subsidizes employees for wedding and hospitalization, and pays compassionate money for death of relative. Both the employer and employees are engaged in active communication. Through teamwork and coordination, they work towards achieving mutual benefit and ensuring the Company's prosperous future.

2. Training:

The Company's training programs have been designed according to operating strategies and human resource plans. The Company has internal and external training courses available to help all employees gain professional knowledge, improve work efficiency/quality and develop the professional character needed to compete in the market. The Company also encourages employees to acquire insurance-related certificates, and offers incentives to train professional insurance talents.

The Company completed 788 internal and external training sessions in 2025 for a total of 3,757 hours. Enrollment count totaled 19,597 and NT\$1,584 thousand in training expenses were incurred.

3. Pension system:

The Company has retirement and pension policies in place that apply to all full-time employees. According to the above policies, employees' pension benefits and severance pay are calculated based on their years of service and 6-month average salary leading up to their retirement. Since July 1, 2005, the Company has been making monthly contributions totaling 6% of monthly for all employees who have adopted the new pension system introduced under the Labor Pension Act. These contributions are deposited into employees' individual pension accounts held under the Bureau of Labor Insurance.

4. Other material agreements: None.

(II) Losses suffered in the last 3 years as a result of employment dispute:

Pursuant to Letter No. 11401862470 issued by the Bureau of Labor Insurance on April 16, 2025, the Company was fined NT\$20,000 for non-compliance with Article 17 of the Labor Occupational Accident Insurance and Protection Act and Article 26 of its Enforcement Rules. Additionally, per Letter No. 11460205810 dated December 29, 2025, a fine of NT\$5,000 was imposed for violation of Article 52 of the Labor Pension Act. The Company has promptly implemented corrective measures for all aforementioned matters.

VI. Cyber security management:

(I) Describe the cyber security risk management framework, cyber security policies, concrete management programs, and investments in resources for cyber security management:

<Information Security Framework>

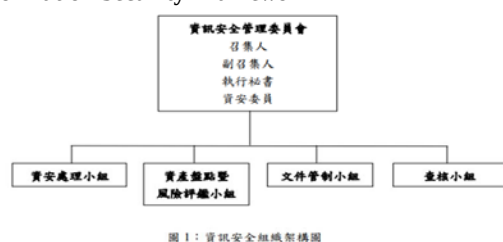


圖 1：資訊安全組織架構圖

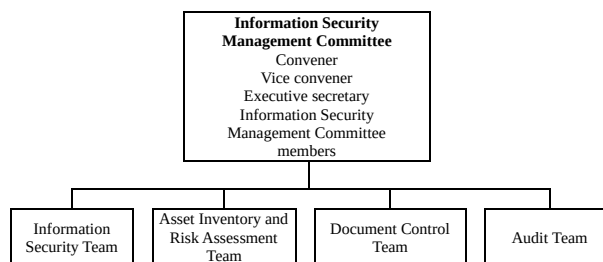


Figure 1: Information Security Organization Chart

The supreme management of the Resource Management Group shall serve as the Convener of Information Security Management Committee. The Chief Information Officer shall serve as the Vice Convener. Meanwhile, an executive secretary shall be appointed to coordinate various operations of the Committee. Various insurance departments and information security-related departments shall delegate their representatives to join the Committee, and include the roster of members into the roster of the information security organization.

< Information security policy>

In consideration of the business characteristics of The First Insurance Co., Ltd. (Hereinafter referred to as the “Company”), in order to maintain the interest and right of customers, shareholders and the Company, the Company and all of the colleagues shall be obligated to establish and maintain a safe information and communication operating environment and make the information security a part of the enterprise culture. The Company has established the Information Security Committee and adopted the information security policy to expressly define that security objectives and requirements for compliance.

In order to practice the information security protection and improve the personnel’s information security protection awareness and information security professional skills, the Company organizes the information security education and training regularly each year. Meanwhile, the head of the unit dedicated to information security has also submitted to the Board of Directors the Statement of Declaration of Internal Control on the overall execution of information security covering the period from January 1 to December 31, 2024 on March 11, 2025.

On March 11, 2026, the department head presented the Internal Control Statement regarding the comprehensive execution of information security for the period from January 1, 2025, to December 31, 2025, to the Board of Directors.

< Information Security Management Goals and Contents>

- I. Each of the Company's business departments must comply with the related government laws and regulations (e.g. Patent Act, Copyright Act, Personal Data Protection Act, and Enforcement Rules of the Personal Data Protection Act, etc.) when performing its job duties.
- II. Establish the Information Security Management Committee responsible for building and promoting the Company's information security management system.
- III. Build the context of the organization evaluation mechanism to define the information security policy and scope of the information security management system implementation, and verify the context of the organization and need and expectation of followers.
- IV. Establish the document control operating procedures to regulate the management principles for preparation, modification, codification and release of the information security system documents.
- V. Establish the information asset management mechanism to prepare the overall planning for allocation and effective utilization of limited resources to solve the key security issues.
- VI. Establish the risk evaluation management regulations and identify the risks over various assets to help take adequate responsive measures, so as to control and mitigate the risks until they are acceptable.
- VII. Implement the information security education and training related to job duties periodically, and promote the information security policy and related requirements.
- VIII. Establish the physical control room and environmental safety protection measures, and perform maintenance work

periodically.

- IX. Regulate the authority of access to information system, network services and sensitive information specifically to prevent any access without authorization.
- X. Establish the operating procedures for access to and development and maintenance of the information system; regulate the bases to be followed by the development or outsourcing of the system specifically; take into account the information security-related issues before construction or launch of the information system or service, in order to prevent any circumstances impairing system security.
- XI. Establish and execute the information security internal audit activities to practice the information security management system, and take corrective actions against any deficiencies.
- XII. Establish the business continuity plan for information security and exercise it physically to ensure the Company's business continuity in any contingency.
- XIII. All of the Company's staff shall be obligated to maintain the information security, and shall understand and comply with related information security management requirements, and practice the same when performing their job duties.

(II) List any losses suffered by the Company in the most recent fiscal year and up to the date of publication of the annual report due to significant cyber security incidents, the possible impacts therefrom, and countermeasures. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

VII. Major contracts

Contract nature	Principals	Contract start/end date	Main contents	Restrictive clauses
General agency agreement	A group of 98 including Kai Hsing Insurance Agency Co., Ltd.	2025/01/01 to 2025/12/31	Agency of non-life insurance service	None
Reinsurance contract	All reinsurance participants; the lead reinsurers were CRC and Toa Re	2025/01/01 to 2025/12/31	Reinsurance of the Company's direct underwritten coverage	None, except for exclusions stated in the contract

Five. Review and analysis on financial position and business performance, and risk issues

I. Comparative analysis of financial position

Unit: NTD thousand

Item \ Year	2025	2024	Variation	
			Amount	%
Cash and cash equivalents	\$ 2,086,377	\$ 2,293,568	(\$ 207,191)	(9)
Receivables	372,778	312,502	60,276	19
Financial assets and loans	14,267,383	13,175,046	1,092,337	8
Reinsurance Contracts Assets	2,248,737	2,723,633	(474,897)	(17)
Property, Plant and Equipment	617,658	612,125	5,533	1
Right-of-use asset	3,975	2,946	1,029	35
Intangible Assets	17,340	21,141	(3,801)	(18)
Other assets	602,723	565,644	37,080	7
Total assets	20,216,971	19,706,605	510,366	3
Payables	670,732	690,452	(19,720)	(3)
Lease liabilities	4,021	2,984	1,037	35
Liability reserves	10,016,462	10,016,064	398	-
Other liabilities	374,484	300,719	73,765	25
Total liabilities	11,065,699	11,010,219	55,480	1
Share capital	3,011,638	3,011,638	-	-
Retained Earnings	5,776,906	5,452,120	324,786	6
Equity and other items	362,728	232,628	130,100	56
Total equity	9,151,272	8,696,386	454,886	5

Explanation to subsequent variations in said items by more than 20% and amounting to NT\$10 million or more:

1. Other liabilities balance in 2025 was higher compared to 2024 mainly because of the increase in current income tax liabilities and advances received under other liabilities in 2025.
2. The increase in equity and other items in 2025 from 2024 was primarily a result of the increase in the fair value of equity instruments measured at fair value through other comprehensive income in 2025.

II. Analysis of financial performance

Unit: NTD thousand

Item	2025	2024	Variation	Variation %
Revenue	\$ 7,561,558	\$ 7,799,051	(\$ 237,493)	(3)
Operating Cost	4,960,063	5,110,644	(150,581)	(3)
Operating Expense	1,522,688	1,607,909	(85,221)	(5)
Operating profit	1,078,807	1,080,498	(1,691)	-
Non-operating income and expenses	291	(873)	1,164	133
Pre-tax profit from continuing operations	1,079,098	1,079,625	(527)	-
Income tax	198,906	176,328	22,578	13
Current net income from continuing operations	880,192	903,297	(23,105)	(3)

- (I) Explanation to significant variations of 10% or above:
1. The increase in non-operating income and expenses in 2025 from 2024 resulted from the decrease in property obsolescence loss in 2025.
 2. The increase in income tax in 2025 from 2024 resulted from the increase in income tax expense in 2025.
- (II) Future response plans: The Company shall continue focusing on its core business activities while at the same time explore improvements with a focus on stability, pragmatism, and innovation. In terms of asset allocation, the Company will strive to raise capital efficiency and asset yields.

III. Cash flow variation analysis

Unit: NTD thousand

Opening cash balance	Net cash flow from operating activities for the year	Cash outflow for the year	Cash surplus (deficit)	Financing of cash deficits	
				Investment plans	Financing plans
2,293,568	468,100	(675,291)	2,086,377	-	-
1. Analysis of cash flow for the year: (1) Operating activities: Net cash inflow of NT\$468,100 was mainly attributed to the disposal of financial assets at fair value through profit and other financial assets and the consolidated effects resulting from reinsurance contract assets. (2) Investing activities: Net cash outflow of NT\$38,991 thousand was mainly due to acquisition of property, plants and equipment and intangible assets. (3) Financing activities: Net cash outflow of NT\$634,786 thousand was mainly due to cash dividend payment. 2. Responsive measures and liquidity analysis for cash flow deficit: None. 3. Liquidity analysis for the next year:					
Opening cash balance	Projected net cash flow from operating activities for the year	Expected cash outflow for the year	Expected cash surplus (deficit)	Financing of projected cash deficits	
				Investment plans	Financing plans
2,086,377	839,990	(564,200)	2,362,167	-	-

- IV. Material capital expenditures in the last year and impacts on business performance: None.
- V. Causes of profit or loss incurred on investments in the last year, and any improvements or investments planned for the next year: None.
- VI. Risk management issues in the last year up till the publication date of this annual report that were subject to evaluation:
- (I) Impact of interest rate, exchange rate, and inflation on the Company's earnings, and response measures:
1. Interest rate: According to the resolution of the Central Bank's Board of Directors on March 19, 2026, the overall domestic and foreign economic and financial situation was considered, and the domestic inflation outlook for the year remains moderate and the economy is expected to grow steadily. In response to the uncertainties in the global economic and financial outlook, as well as the potential

- impacts of geopolitical tensions in the Middle East and U.S. trade and economic policies on domestic prices and economic activity, the Board of Directors of the Central Bank believes that maintaining the policy interest rate unchanged will help to maintain the steady development of the overall economy. The Central Bank's decision maintain the rediscount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral at 2%, 2.375%, and 4.25%, respectively.
2. Exchange rate: The Company maintains close contact with banking partners and consults experts for opinions and the latest financial information. The Company constantly obtains banks' view and data on exchange rate movements, and thereby keeping itself informed of the latest developments at all times.
 3. Inflation: Not applicable.
- (II) Policies on high-risk and highly leveraged investments, loans to third parties, endorsements / guarantees, and trading of derivatives; describe the main causes of any profit or loss incurred and future response measures:
1. The Company did not engage in any high-risk or highly leveraged investment or transactions such as endorsement, guarantee, or trading of derivatives.
 2. The Company has policies in place to govern loans to third parties. However, the Company currently has no outstanding balance.
- (III) Future research and development plans and projected expenses:
1. Future R&D plans:
The Company is a non-life insurance service provider; its future R&D activities mostly involve modification of existing products and introduction of new products.
 2. Projected R&D expenses: The Company's new products are developed by various insurance departments in their respective areas of expertise. Their proposals are reviewed and priced by the Actuarial Department before submitting to the competent authority for acknowledgment or approval. As a result, no further R&D expense needs to be invested in the future.
- (IV) Financial impacts and response measures due to change of local and foreign regulations in recent years:
In order to ensure the insurance companies' business continuity, identify the risk over business interruption and establish related management mechanisms, FSC demands that each company should adopt adequate business continuity management mechanism and exercise adequate systems, resources and procedures to maintain the company's business continuity, subject to the nature, scale and complexity of its own business. In order to ensure the non-interruption of various services and business operations and achieve the goals of robust operation and protection of policy holders' interest and right, the Company has established the business continuity management policy and procedure.
- (V) Impact on the Company's business and finance due to technological (including cyber security risk) or industrial changes, and responsive measures: In order to ensure the financial market's stability and financial consumers' interest and right, the Company has practiced the information security protection, improved the personnel's information security protection awareness and information security professional skills, and organized the information security education and training regularly each year. Meanwhile, the head of the unit dedicated to information security has also submitted to the Board of Directors the Statement of Declaration and Internal Control on the overall execution of information security covering the period from January 1 to December 31, 2025 on March 11, 2026.

- (VI) Crisis management, impacts, and response measures due to change of corporate image in the last year: None.
 - (VII) Expected benefits, risks and response measures in relation to mergers and acquisitions undertaken in the last year: None.
 - (VIII) Expected benefits, risks and response measures associated with plant expansions in the last year: None.
 - (IX) Risks and response measures associated with concentrated sales or purchases in the last year: None.
 - (X) Impacts, risks and response measures following a major transfer of shareholding by directors, supervisors, or shareholders with more than 10% ownership interest in the last year: None.
 - (XI) Impacts, risks and response measures associated with a change of management: None.
 - (XII) Major litigations, non-contentious cases, or administrative litigations involving the Company or any director, supervisor, president, person-in-charge or major shareholder with more than 10% ownership interest, whether concluded or pending judgment, that are likely to pose significant impact to shareholders' equity or security prices of the Company. Disclose the nature of dispute, the amount involved, the date the litigation first started, the key parties involved, and progress as of the publication date of the annual report: None.
 - (XIII) Other material risks and responsive measures: None.
- VII. Other important disclosures: None.

Six. Special Remarks

- I. Affiliated companies: None.
- II. Private placement of securities in the last year up till the publication date of this annual report: None.
- III. Other supplementary information: None.

Seven. Any occurrence of event defined under Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act in the previous year up till the publication date of this annual report that significantly impacted shareholders' equity or security prices: None.

The First Insurance Co., Ltd.

Chairman C. H. Lee

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