Stock code: 2889

IBF Financial Holdings Co., Ltd.

Handbook for the 2026 Annual Shareholders Meeting

Time: 9 a.m., May 29, 2026
Venue: 3F., No. 8, Zifu Rd., Zhongshan Dist., Taipei City (Kuang-Ying Banquet Room of Denwell Dazhi Hotel)
Method for holding the meeting: Shareholders meeting supported by video conference (physical shareholders meeting supported by video conference)
Platform of video conference: STOCKVOTE platform of Taiwan Depository & Clearing Corporation (website: https://www.stockvote.com.tw)

(Note: This English translation is provided for reference only and might not exactly reflect the true meaning or full text of the original language.)

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IBF Financial Holdings Co., Ltd. ("Company")
Agenda of 2026 Annual Shareholders Meeting

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2. Chairperson remarks
3. Matters to report
   (1) Business report of 2025.
   (2) Audit Committee's review report on the financial statements of 2025.
   (3) Report on distribution of employees' compensation and directors' remuneration of 2025.
   (4) Report on remuneration paid to directors and managers of 2025.
4. Matters to be recognized
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   (2) Adoption of the proposal for profits distribution of 2025.
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   (2) Proposal for new share issuance through capitalization of earnings by the Company.
   (3) Election of directors of the 9th term of the Company.
   (4) Release of non-competition restrictions for directors of the 9^{th} term of the Company.
6. Extemporary motions
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Matters to report

Report No.1
Business report of 2025.
(Please refer to pages 20 to 22 of this handbook)

Report No.2
Audit Committee's review report on the financial statements of 2025
(Please refer to page 23 of this handbook)

Report No.3
Report on distribution of employees' compensation and directors' remuneration of 2025

Explanation:

(1) This report is made in accordance with Article 235-1 of the Company Act and Article 32 of the Articles of Incorporation of the Company.

(2) Paragraph 2, Article 32 of the Articles of Incorporation of the Company provides that "The Company shall set aside employees' compensation between 0.1% and 2%, and directors' remuneration for no more than 2% from the balance of the Company's profits before tax and deduction of employees' compensation and directors remuneration for the then current fiscal year, less the reserved amount to make up the accumulated losses."

(3) The Company's profits before tax and deduction of employees' compensation and directors' remuneration for 2025 refer to NTD2,299,442,239, among which the Company planned to allocate NTD24,144,144 as employees' compensation and NTD33,801,801 as directors' remuneration respectively, all payable in cash.

(4) This matter has been approved by the Remuneration Committee on March 2, 2026, and forwarded to the board of directors and approved on March 11, 2026.

Report No.4

Report on remuneration paid to directors and managers of 2025

Explanation:

(1) Please see below the explanation for relevant payment items, systems, regulations, standards and structures of the remuneration paid to directors of 2025:

a. The remuneration scope of the Company's directors includes the fee for the transportation and attendance fee, compensation and remuneration.

b. The compensation and remuneration of the directors of the Company is subject to Article 26 of the Company's Articles of Incorporation, which provides that "In addition to the distribution of remuneration stated in Article 32, the Company authorizes the board of directors to decide the director remuneration by reference to the circumstances of the industry of financial holding companies." Therefore, the payment standards of relevant compensation and remuneration of the directors of the Company are reviewed by the Remuneration Committee and approved by the board of directors. As such, the discussion and decision of the compensation and remuneration of the directors of the Company is not only by reference to the standards of the industry of financial holding companies, but also take the Company's performance and the decision of the payment of directors' annual remuneration into consideration. When reviewing and deciding the directors' remuneration of 2025, the Company's Remuneration Committee was based on Paragraph 2, Article 32 of the Articles of Incorporation to decide the amount within 2% of the profits before tax (which has not deducted employees' compensation and directors' remuneration), and accurately assessed the change in the external situation, previous operation practice and the Company's profits and business performance of 2025, and then forwarded the proposal to the board of directors for discussion and resolution, and reported in the shareholders meeting.

c. In addition, Article 5 of the Company's "Rules Governing the Scope of Duties of Independent Directors" provides that "The Company shall set the remuneration of the independent directors in its Articles of Incorporation or by a resolution of a shareholders meeting, and may consider providing a reasonable level of remuneration different from that of ordinary directors." to consider the duties, risks and time-spent of the independent directors. In addition to the attnednace fees additionally paid for the attendance of functional committees, the remuneration and performance of the independent directors shall also be reasonably linked to the Company's profitability status. For the last of 2 recent fiscal years, the Company's profitability was good. The independent directors received the remuneration based on the same standard of ordinary directors with no different standards specifically provided.

(2) Please see below the explanation for relevant payment items, systems, regulations, standards and structures of the remuneration paid to managers of 2025:

a. The compensation of employees of the Company is subject to Paragraph 2, Article 32 of the Company's Articles of Incorporation, which provides that the Company shall set aside employees' compensation between 0.1% and 2% from the balance of the Company's profits before tax and deduction of employees' compensation and directors' remuneration for the then current fiscal year. Therefore, the payment standards of compensation of the employees of the Company are reviewed by the Remuneration Committee and approved by the board of directors. As such, the discussion and decision of the compensation of the employees of the Company is by reference to the standards of the industry of financial holding companies, the accurate assessment on the change in the external situation, the previous operation practice and the Company's profits and business performance of 2025, and then forwarded the proposal to the board of directors for discussion and resolution, and reported in the shareholders meeting.

b. In addition, According to Article 6 of the Organization Rules of Remuneration Committee, the policy, system, standards and structure for assessment of the performance and remuneration of the Company's managers shall be reviewed periodically by the Remuneration Committee and forwarded to the board of directors for resolution. In order to encourage the managers to enhence the business performance, the Company assesses the managers' remuneration periodically, and reviews their annual performance in accordance with the actual behaviors to relate the managers' remuneration closely to the Company's business performance. The performance assessment, remuneration system and distribution standards for 2025 for the managers of the Company are based on the existing internal systems and relevant regulations, among others, including the "Employee Performance Rules", "Employee Bonus Distribution Rules" and "Employee Remuneration Distribution Rules" etc., and have been approved by the Company's Remuneration Committee and the board of directors.

(3) Please see attached the bracket of the payment situation of remuneration to the Company's directors (including the independent directors) together with managers above the level of vice presidents of 2025.

Bracket of ordinary directors' and independent directors' remuneration of 2025

Bracket of remuneration paid to each director of the Company	Name of director {Aggregation of director's remuneration A+B+C+D} Note		{Addition of relevant compensation received for acting as employee concurrently A+B+C+D+E+F+G} Note	
	The Company	All companies stated in the financial statements	The Company	All companies stated in the financial statements
Less than 1,000,000	Kuan-Ju Chen, Cheng-Feng Shi, Yung-Yu Li, Cheng-Hsi Yang, Ching-Hui Chou, Kuan-Chou Chen, Chia-Ping Tsai	Cheng-Feng Shi, Yung-Yu Li, Ching-Hui Chou, Kuan-Chou Chen, Chia-Ping Tsai	Kuan-Ju Chen, Cheng-Feng Shi, Yung-Yu Li, Cheng-Hsi Yang, Ching-Hui Chou, Chia-Ping Tsai	Cheng-Feng Shi, Yung-Yu Li, Ching-Hui Chou, Chia-Ping Tsai
1,000,000(included)~ 2,000,000(excluded)				
2,000,000(included) ~ 3,500,000(excluded)	Taiwan Ling Hang Assests Investment Co. Ltd., Jia De Investment Co. Ltd., De An Development Co., Ltd., First Commercial Bank, Ltd., Hua Kang International Asset Management Co., Ltd., Hua Ji International Development Corp., Taiwan Cooperative Bank, Ltd.	Taiwan Ling Hang Assests Investment Co. Ltd., Jia De Investment Co. Ltd., De An Development Co., Ltd., First Commercial Bank, Ltd., Hua Kang International Asset Management Co., Ltd., Hua Ji International Development Corp., Taiwan Cooperative Bank, Ltd.	Taiwan Ling Hang Assests Investment Co. Ltd., Jia De Investment Co. Ltd., De An Development Co., Ltd., First Commercial Bank, Ltd., Hua Kang International Asset Management Co., Ltd., Hua Ji International Development Corp., Taiwan Cooperative Bank, Ltd.	Taiwan Ling Hang Assests Investment Co. Ltd., Jia De Investment Co. Ltd., De An Development Co., Ltd., First Commercial Bank, Ltd., Hua Kang International Asset Management Co., Ltd., Hua Ji International Development Corp., Taiwan Cooperative Bank, Ltd.
3,500,000(included) ~ 5,000,000(excluded)	Ren Wang Co., Ltd., Shih-Chan Jao, Shu-Chuan Chen, Wei-Lung Chen, Zhen-Fang Zhang	Ren Wang Co., Ltd., Shih-Chan Jao, Wei-Lung Chen, Zhen-Fang Zhang	Ren Wang Co., Ltd., Shih-Chan Jao, Shu-Chuan Chen, Wei-Lung Chen, Zhen-Fang Zhang	Ren Wang Co., Ltd., Shih-Chan Jao, Wei-Lung Chen, Zhen-Fang Zhang
5,000,000(included) ~ 10,000,000(excluded)		Shu-Chuan Chen		Shu-Chuan Chen
10,000,000(included) ~ 15,000,000(excluded)		Cheng-Hsi Yang		Cheng-Hsi Yang
15,000,000(included) ~ 30,000,000(excluded)	Chi-Lin Wea, Chih-Chiang Ho	Chi-Lin Wea, Chih-Chiang Ho, Kuan-Ju Chen	Chi-Lin Wea, Chih-Chiang Ho, Kuan-Chou Chen	Chi-Lin Wea, Chih-Chiang Ho, Kuan-Chou Chen, Kuan-Ju Chen
30,000,000(included) ~ 50,000,000(excluded)				
50,000,000(included) ~ 100,000,000(excluded)	-	-	-	-
100,000,000 or more	-	-	-	-
Total	21 persons	21 persons	21 persons	21 persons

Note:
Inclusion of four items of remuneration (Aggregation of director's remuneration)
A Compensation, B Pension, C Director's remuneration, D Business operation fee
Inclusion of seven items of remuneration (Addition of relevant compensation received for acting as employee concurrently)
E Salary, bonus and special fee, F Pension, G Compensation of employees

Bracket of president's and vice presidents' remuneration of 2025

Bracket of remuneration paid to each president and vice president of the Company	Name of president and vice president	
	Aggregation of the four items (A+B+C+D) – note 1	
	The Company	All companies stated in the consolidated statements
Less than 1,000,000	Shih-Hsi Wang	
1,000,000(included) ~ 2,000,000(excluded)		
2,000,000(included) ~ 3,500,000(excluded)	Mei-Yeh Wu	
3,500,000(included) ~ 5,000,000(excluded)		
5,000,000(included) ~ 10,000,000(excluded)	Ming-En Chiu, Hsing-Hsiang Ou	Ming-En Chiu, Hsing-Hsiang Ou, Mei-Yeh Wu, Shih-Hsi Wang
10,000,000(included) ~ 15,000,000(excluded)		
15,000,000(included) ~ 30,000,000(excluded)	Kuan-Chou Chen	Kuan-Chou Chen
30,000,000(included) ~ 50,000,000(excluded)		
50,000,000(included) ~ 100,000,000(excluded)		
100,000,000 or more	-	-
Total	5 persons	5 persons

Note 1: Contents of the four items of remuneration – A Salary, B Pension, C Bonus and special fee, D Employee remuneration

Matters to be recognized

Proposal No.1 (Proposed by the board)

Proposal: Adoption of the business report and financial statements for the fiscal year of 2025.

Explanation: The business report, balance sheet, consolidated income statement, statement of changes in equity and statement of cash flows (including the consolidated financial statements) of the Company for 2025 have been reviewed by the Audit Committee, as well as approved by the 31st meeting of the board of directors of 8th term. The Audit Committee's review report was issued as attached hereto (please refer to pages 27 to 45 of this handbook).

Resolution:

Proposal No.2 (Proposed by the board)

Proposal: Adoption of the proposal for profits distribution of 2025.

Explanation:

1. This proposal has been resolved by the 31^{st} meeting of the board of directors of 8^{th} term.

2. According to Article 33 of the Articles of Incorporation, if the Company has earning after the close of the fiscal year, such earnings shall be used to make up the accumulated loss, pay the tax according to law, set aside the legal reserve and special reserve or reverse of the special reserve first; thereafter, 50% or more of the balance together with the initial undistributed earnings at the beginning of the fiscal period shall be allocated for the distribution as the dividends of the shareholders by the board of directors. The cash dividends shall not be lower than 10% of the distributed amount of the applicable year, and the remaining amount shall be distributed as stock dividends.

3. The distributable earnings refer to NTD2,140,438,484, resulting from NTD1,062,738 as undistributed retained earnings of the Company at the beginning of 2025, plus NTD66,815,775 as profit from disposal of equity instruments measured at fair value through other comprehensive incomes, plus NTD14,711,413 as re-measurement of defined benefit plans, plus NTD2,295,556,974 as the net profits after tax for 2025, less NTD237,708,416 as a legal reserve.

4. It is proposed to distribute NTD2,140,168,886 as dividends in total to shareholders according to the Articles of Incorporation (approximately NTD0.589 per share), among which NTD1,816,781,736 will be payable in cash (NTD0.5 per share), and NTD323,387,150 will be payable in the form of stocks (approximately NTD0.089 per share). After the distribution, the undistributed earnings at the end of the fiscal year will be NTD269,598.

5. The proposed dividends to shareholders are calculated based on the expected total issued and outstanding shares upon distribution of 3,633,563,471 shares. A proposal will be made to have the shareholders meeting authorize the board of directors to make relevant adjustments if the total number of the issued and outstanding shares changes due to subsequent repurchase of the Company's shares, transfer, conversion and cancellation of treasury stocks or any other factors, and thus results in the dividend rate change. Cash dividends shall be calculated and rounded down to dollar. The total amount of odd fraction will be counted as other incomes of the Company. It is also proposed that the board of directors be authorized, after approval of the annual meeting, to set the record date to distribute dividends.

6. The Profits Distribution Table of 2025 is attached hereto. (Please refer to page 46 of this handbook)

Resolution:

Matters subject to discussion and election

Proposal No.1 (Proposed by the board)

Proposal: Proposal for amendment to the "Articles of Incorporation" of the Company.

Explanation:

1. This proposal has been resolved by the 31st meeting of the board of directors of 8th term.

2. Key points of the amendment:

   (1) According to Article 27 of the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies," in order to ensure sound supervisory functions and strengthen management capabilities, a listed company may, in consideration of the company's scale, business nature, and the number of board of directors, establish various functional committees. In addition, based on the principles of corporate social responsibility and sustainable development, the company may establish a corporate social responsibility committee or other committees, and stipulate such establishment in its Articles of Incorporation. To effectively promote corporate governance and fulfill corporate social responsibility, a sustainability development committee is hereby established under the board of directors, and the relevant provisions are newly added. (Article 19-3 is added)

   (2) History of regulatory amendment is added.

3. The comparison table of the proposed amendment to the "Articles of Incorporation" of the Company (see Appendix) is attached. Please refer to pages 47 to 53 of the handbook for the full text of the "Articles of Incorporation" before the amendments.

Resolution:

Appendix

IBF Financial Holdings Co., Ltd.
Comparison Table of Amendments to Articles of Incorporation

Amended Article	Current Article	Explanation
Article 19-3 **The board of directors of the Company may establish a sustainability development committee and other functional committees. The organizational regulations thereof shall be approved by the board of directors.**	Newly added.	According to Article 27 of the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies," in order to ensure sound supervisory functions and strengthen management capabilities, a listed company may, in consideration of the company's scale, business nature, and the number of board of directors, establish various functional committees. In addition, based on the principles of corporate social responsibility and sustainable development, the company may establish a corporate social responsibility committee or other committees, and stipulate such establishment in its Articles of Incorporation. In addition, according to Article 3-1 of the Company's Organizational Regulations, in order to implement the principles of sustainable development, promote corporate governance, and fulfill corporate social responsibility, the Company establishes a Sustainability Development Committee under the Board of Directors; the relevant provisions are hereby newly added. To effectively promote corporate governance and fulfill corporate social responsibility, a sustainability development committee is hereby established under the board of directors, and the relevant provisions are newly added. (Article 19-3 is added)

Amended Article	Current Article	Explanation
Article 36 The Articles of Incorporation were enacted on January 31, 2002. (omitted) The sixteenth amendment was made on May 23, 2025. **<u>The seventeenth amendment was made on [ ], 2026.</u>**	Article 36 The Articles of Incorporation were enacted on January 31, 2002. (omitted) The sixteenth amendment was made on May 23, 2025.	History of regulatory amendment is added.

Proposal No.2 (Proposed by the board)

Proposal: Proposal for new share issuance through capitalization of earnings by the Company.

Explanation:

1. This proposal has been resolved by the 31st meeting of the board of directors of 8th term.

2. According to Article 33 of the Articles of Incorporation, the proposal for earnings distribution shall be made by the board of directors, and regarding the ratio of the shareholder dividends, the cash dividends shall not be lower than 10% of the distributed amount of the applicable year, and the remaining amount shall be distributed as stock dividends.

3. In order to fund the Company's working capital and strengthen operational capacity, it is proposed to increase capital by NTD323,387,150 by issuance of 32,338,715 new shares, with the par value of NTD10 per share. After the capitalization of earnings, the total number of issued shares is 3,665,902,186, and the paid-in capital is NT$36,659,021,860.

4. With respect to the new shares to be issued, it is proposed to appropriate NTD323,387,150 out of the 2025 distributable earnings, for issuance of 32,338,715 new shares in accordance with Article 240 of the Company Act, with the par value of NTD10 each. The distribution of the new shares should be made to the shareholders with no consideration at the ratio of 8.90000002 new shares for every 1,000 shares held by shareholders, based on the expected total issued and outstanding shares upon distribution of 3,633,563,471. A proposal will be made to have the shareholders meeting authorize the board of directors to make relevant adjustments if the total number of the issued and outstanding shares changes due to subsequent repurchase of the Company's shares, transfer, conversion and cancellation of treasury stocks or any other factors, thus results in the dividend rate change. Odd lots less than one share will be placed at its par value with specific parties as determined by the board of directors in accordance with Article 240 of the Company Act.

5. The rights and obligations on the new shares to be issued under this capital increase are the same as those of the existing common shares.

6. Record date for entitlement of shares: After this proposal is approved by the annual shareholders meeting and approved by the competent authority after report, the board of directors is authorized to determine the ex-right date for the distribution of shares. If relevant laws or regulations or the approval of the competent authority instructs change(s), the board of directors is authorized with full right to handle relevant matters of this case not resolved at the meeting.

Resolution:

Proposal No.3 (Proposed by the board)

Proposal: Election of directors of the 9th term of the Company.

Explanation:

1. The term of directors of this (8th) term of the Company will expire on May 30, 2026 and the directors shall be re-elected according to laws.

2. According to Article 18 of the Articles of Incorporation of the Company, the 9th term of the directors of Company to be elected are fifteen (15) seats (including five (5) seats of independent directors), for a term of 3 years from the date of election. A candidate nomination regime is adopted.

3. For this election of directors, the directors will be selected by the shareholders meeting among the candidates in the list of the director (including independent director) candidates. The list of the candidates has been reviewed and approved by the board of directors of the Company on April 16, 2026.

4. The list of the candidates for directors (including independent directors) of the 9th term is attached.

Election result:

List of the candidates for directors (including independent directors) of the 9th term of IBF Financial Holdings Co., Ltd.

No.	Title	Name	Education	Experience	Current position	Share holdings
	Director	First Commercial Bank Co., Ltd. Representative: CHANG,CHAO-SHUN	Master's Degree, Graduate Institute of Public Finance, National Chengchi University	Chairperson, Mega Financial Holding Co., Ltd. Chairperson, Mega International Commercial Bank Co., Ltd.	Independent Director, WIN Semiconductors Corp.	151,261,931
	Director	First Commercial Bank Co., Ltd. Representative: CHOU,CHING-HUI	Department of Industrial Management, Southern Taiwan Institute of Technology	Vice President, First Commercial Bank Co., Ltd. Director, IBF Financial Holdings Co., Ltd.	Executive Director and President, Ta De Capital Corp., Ltd. (Taiwan)	151,261,931
	Director	First Commercial Bank Co., Ltd. Representative: TSAI SU-HWEI	Department of Banking and Insurance, Feng Chia University	Vice President, First Commercial Bank Co., Ltd.	Vice President, First Commercial Bank Co., Ltd.	151,261,931
	Director	TSG FinTech Industry Holding Co., Ltd. Representative: LIU, TZU MENG	Master of Business Administration (EMBA), National Cheng Kung University	Certified Public Accountant, PwC Taiwan Partner and Directir, Audit Services Department, PwC Taiwan Associate Professor and Adjunct Expert, National Cheng Kung University Chairman and Advisor of Southern Office, Taiwan Provincial CPA Association; Chairman and Executive Director, Tainan Tax Agents Association Executive Director, Cheng Kung University Cultural and Educational Foundation Member, Science Park Operations Fund Management Committee, Ministry of Science and Technology (Executive Yuan) Supervisor, Environmental Rights Foundation Supervisor, Tainan District Court Mediation Committee Certified Public Accountant, J.C. CPA Firm Independent Director, Tainan Spinning Co., Ltd. Independent Director, Gloria Material Technology Corp. Independent Director, Taiwan Styrene Monomer Corporation Independent Director, Finesse Technology Co., Ltd.	Certified Public Accountant, J.C. CPA Firm Independent Director, Tainan Spinning Co., Ltd. Independent Director, Gloria Material Technology Corp. Independent Director, Taiwan Styrene Monomer Corporation Independent Director, Finesse Technology Co., Ltd.	3,634,000
	Director	Taiwan Business Bank, Ltd. Representative: YI TSENG HSIANG	Master's Degree in Finance, National Taiwan University of Science and Technology	Vice President, Taiwan Business Bank, Ltd. Chairperson, Taiwan Business Bank Microfinance Company	Vice President, Taiwan Business Bank, Ltd. Chairperson, Taiwan Business Bank Microfinance Company	84,414,155
	Director	Taiwan Cooperative Bank, Ltd. Representative: WU YING	Department of Public Finance and Taxation, National Chengchi University	Chief Auditor and Vice President, First Commercial Bank Co., Ltd. President, First Financial Holding Co., Ltd.	Independent Director, Mega Financial Holding Co., Ltd.	113,294,572
	Director	Ren Wang Co., Ltd. Representative: CHENG-FONG SHIH	Master's Degree in Hospitality Management, Johnson & Wales University, USA	Director, IBF Financial Holdings Co., Ltd.	Director, IBF Financial Holdings Co., Ltd. Director, IBF Securities Co., Ltd. Director, IBF Venture Capital Co., Ltd. Supervisor, IBF Securities Investment Consulting Co., Ltd. Customer Service Manager, Sales Department, China Television Company	70,014,143
	Director	Ren Wang Co., Ltd. Representative: ERIK YANG	Master's Degree in Political Science, University of California, San Diego, USA	Director, IBF Financial Holdings Co., Ltd.	Director, IBF Financial Holdings Co., Ltd.	70,014,143

No.	Title	Name	Education	Experience	Current position	Share holdings
	Director	Hua Ji International Development Corp. Representative: CHEN,KWAN-CHOU	Master's Degree, London School of Economics and Political Science, UK	Director, Vice President, and Chief Information Security Officer, IBF Financial Holdings Co., Ltd. Director, International Bills Finance Co., Ltd.	Director, President, and Chief Information Security Officer, IBF Financial Holdings Co., Ltd.	238,862
	Director	Hua Kang International Asset Management Co., Ltd. Representative: CHEN, KWAN-JU	Master's Degree, London School of Economics and Political Science, UK Bachelor's Degree in Management, Carnegie Mellon University, USA	Chairperson, Thunder Tiger Corporation Chairperson, IBF Venture Capital Co., Ltd.	Chairperson, Thunder Tiger Corporation Vice Chairperson, IBF Securities Co., Ltd.	238,862
	Independent Director	JHY YUAN SHIEH	Ph.D. in International Economics, National Chung Cheng University	Associate Dean, School of Business, Soochow University Distinguished Professor, Department of Economics, Soochow University	Associate Dean, School of Business, Soochow University Distinguished Professor, Department of Economics, Soochow University	0
	Independent Director	LIANG, SUI-CHANG	Department of Law, National Taiwan University	Director, Mega International Commercial Bank Co., Ltd. Independent Director, First Securities Co., Ltd.	Managing Attorney, Liang Sui-Chang Law Firm Director, Kindom Development Co., Ltd. Director, Kedge Construction Co., Ltd.	0
	Independent Director	LEE, WEN-SIUNG	Doctor of Business Administration, University of Houston, USA	Section Chief, Banking Bureau, Financial Supervisory Commission Section Chief, Securities and Futures Bureau, Financial Supervisory Commission Chairperson, Land Bank Insurance Brokers Co., Ltd.	Director, Chang Hwa Commercial Bank, Ltd.	0
	Independent Director	YANG, CHIA-HSING	Master of Laws, School of Law, Soochow University	Managing Attorney, Chih-Chun International Law Firm	Managing Attorney, Chih-Chun International Law Firm	0
	Independent Director	CHEN, WEI-LUNG	Master's Degree, College of Management, National Taiwan University Financial Law Division, Law Department, National Chengchi University	Chairperson, SinoPac Securities Corporation Vice director-general, Securities and Futures Bureau, Financial Supervisory Commission	Independent director, IBF Financial Holdings Co., Ltd. Independent director, Janfusun Fancyworld Corp. Independent director, AGV Products Corp. Independent director, ITEQ Corporation	0

Proposal No.4 (Proposed by the board)

Proposal: Relief of non-competition restrictions on directors of the 9th term of the Company is hereby proposed for discussion

Explanation:

1. This proposal has been resolved by the 31st meeting of the board of directors of 9th term.

2. According to Paragraph 1, Article 209 of the Company Act, "a director who act for him/herself or on behalf of another person that is within the scope of the company's business shall explain the important contents of the act to the shareholders meeting and obtain the permission from the shareholders meeting".

3. Based on the consideration of the necessity of business or investment, the relief of non-competition restrictions of directors of the 8th term of the Company is proposed for discussion. Please refer to the relevant details as attached.

Resolution:

Appendix

IBF Financial Holdings Co., Ltd.
Directors of the 9^{th} term
Consolidation Sheet of relief of non-competition restrictions of directors

Directors	Relief of non-competition restrictions	
	Concurrently serve for	Positions
First Commercial Bank Co., Ltd.	FCB Leasing Co., Ltd.	Chairperson, Director, Supervisor
	First Commercial Bank USA Co., Ltd.	Chairperson, Director
	East Asia Real Estate Management Co., Ltd.	Director
	Taipei Forex Inc.	Supervisor
	Lan An Co., Ltd.	Director
	CDIB & Partners Investment Holding Corporation	Director
	Financial Information Service Co., Ltd.	Supervisor
	Taiwan Financial Asset Service Corporation	Director
	Taiwan Mobile Payment Co., Ltd.	Director
	Taipei Financial Center Corp.	Director
	Taiwan Stock Exchange Corporation	Supervisor
First Commercial Bank Co., Ltd. Representative: CHOU, CHING-HUI	Ta De Capital Corp., Ltd. (Taiwan)	Executive Director and President
First Commercial Bank Co., Ltd. Representative: TSAI SU-HWEI	FCB Leasing Co., Ltd.	Director
	First Financial Asset Management Co., Ltd.	Director
	First Commercial Bank Co., Ltd.	Vice-President
TSG FinTech Industry Holding Co., Ltd. Representative: LIU, TZU MENG	Tainan Spinning Co., Ltd.	Independent Director
	Gloria Material Technology Corp.	Independent Director
	Taiwan Styrene Monomer Corporation	Independent Director
	Finesse Technology Co., Ltd.	Independent Director
Taiwan Business Bank, Ltd.	Taipei Forex Inc.	Director
	Sunsino Development Associate Inc.	Director
Taiwan Business Bank, Ltd. Representative: YI TSENG HSIANG	Taiwan Business Bank Microfinance Company	Chairperson
Taiwan Cooperative Bank, Ltd.	United Taiwan Bank	Director
	Taipei Forex Inc.	Director
	Taiwan Futures Exchange Co., Ltd.	Director
	Taiwan Financial Asset Services Co., Ltd.	Director
	Taiwan Financial Asset Services Co., Ltd.	Supervisor
	Financial Information Service Co., Ltd.	Director
	Financial eSolution Co., Ltd.	Director

	Lan An Co., Ltd.	Director
	United Real Estate Management Co., Ltd.	Director
	Taiwan Mobile Payment Co., Ltd.	Director
	Taipei Financial Center Corp.	Director
Hua Ji International Development Corp. Representative: CHEN, KWAN-CHOU	Shih-Chieh Finance Co., Ltd.	Director
	Ho-Yuan Investment Co., Ltd.	Director
Hua Kang International Asset Management Co., Ltd. Representative: CHEN, KWAN-JU	Nai Si Investment Development Co., Ltd.	Chairperson
	Hua Kang International Asset Management Co., Ltd.	Chairperson
	Yang Bao International Investment Co., Ltd.	Chairperson
	Bao Tong International Investment Co., Ltd.	Chairperson
	De An Innovation Investment Co., Ltd.	Director
	Hua Ji International Development Corp.	Chairperson
	Shih-Chieh Finance Co., Ltd.	Chairperson
	Nai Si Finance Co., Ltd.	Chairperson
	Hua Tung Investment Development Co., Ltd.	Chairperson
Independent Director: LIANG, SUI-CHANG	Kindom Development Co., Ltd.	Director
	Kedge Construction Co., Ltd.	Director
Independent Director: CHEN, WEI-LUNG	Janfusun Fancyworld Corp.	Independent director
	AGV Products Corp.	Independent director
	ITEQ Corporation	Independent director

Appendix

1. Business report of 2025

IBF Financial Holdings Co., Ltd.
Business Report of 2025

The Company is a financial holding company. As of the end of 2025, the Company has directly invested in four (4) subsidiaries, including International Bills Finance Corporation with the investment amount of NTD18,480,000,000 for 100% shareholdings, IBF Securities Co., Ltd. with the investment amount of NTD7,097,910,000 for 61.72% shareholdings, IBF Venture Capital Co., Ltd. with the investment amount of NTD1,750,000,000 for 100% shareholdings, and IBF Leasing Co., Ltd. with the investment amount of NTD1,000,000,000 for 100% shareholdings. In 2025, the individual net profits of IBF Financial Holdings Co., Ltd. amount to NTD2,730,330,000, with individual net profits after tax of NTD2,295,560,000, and the after-tax earnings per shares (i.e. **EPS**) of NT$0.63. The consolidated net profits of the Company and its subsidiaries are NTD8,585,070,000, with consolidated net profits after tax of NTD2,869,390,000 calculated at the consolidated basis. Please see below the business overview and achievement of each subsidiary:

1. International Bills Finance Corporation

(1) Short-term bills trading business: Trading of all categories of short-term bills amounts to NTD13,225,823,290,000 in 2025, by an increase of NT$2,188,913,540,000 at 19.83% against the amount of NTD11,036,909,750,000 for the last fiscal year.

(2) Bonds trading business: Trading of all categories of bonds amounts to NTD3,358,051,610,000 in 2025, by an increase of NT$407,925,190,000 at 13.83% against the amount of NTD2,950,126,420,000 for the last fiscal year.

(3) Financial commercial papers underwriting and authentication business: Underwriting and authentication of financial commercial papers amount to NTD3,102,540,450,000 in 2025, by an increase of NTD331,539,490,000 at 11.96% against the amount of NTD2,771,000,960,000 for the last fiscal year.

(4) Commercial papers guarantee business: Guarantee of commercial papers amounts to NTD 1,180,919,500,000 in 2025, by an increase of NTD19,851,500,000 at 1.71% against the amount of NTD1,161,068,000,000 for the last fiscal year.

(5) Derivatives business: The nominal balance of the principal amounts to NTD5,572,240,000 in 2025, by an increase of NTD2,952,330,000 at 112.69% against the amount of NTD2,619,910,000 for the last fiscal year.

(6) Equity business: As of the end of December 2025, according to the "Management Regulation on the Investment in Bond and Equity Product by Bills Finance Company", the balance of the Company's shareholdings of public companies and the investment in funds amounts to NTD1,952,820,000, which equals to 6.76% of the Company's net worth.

(7) Business achievement: In 2025, the net profits amounts to NTD3,473,990,000 with net profits before tax of NTD2,414,690,000 and net profits after tax of NTD1,917,040,000, by an increase of

NTD233,590,000 against the net profits after tax of NTD1,683,450,000 for the last fiscal year.

2. IBF Securities Co., Ltd.

(1) Brokerage for trades in securities: Commission income for brokerage of securities trading amounts to NTD2,543,140,000 in 2025, by a decrease of NTD121,270,000 at 4.55% against NTD2,664,410,000 for the last fiscal year.

(2) Futures introducing broker business: Commission income of futures introducing broker business amounts to NTD42,320,000 in 2025, by a decrease of NTD10,440,000 at 19.79% against NTD52,760,000 for the last fiscal year.

(3) Securities margin trading and financing business: Interest income from securities margin and financing business amounts to NTD791,460,000 in 2025, by a decrease of NTD85,800,000 at 9.78% against NTD877,260,000 for the last fiscal year; interest expense from securities financing business amounts to NTD3,880,000 in 2025, by an increase of NTD120,000 at 3.19% against NTD3,760,000 for the last fiscal year.

(4) Underwriting business: Income from underwriting business amounts to NTD79,300,000 in 2025, by a decrease of NTD53,410,000 at 40.25% against NTD132,710,000 for the last fiscal year.

(5) Securities (proprietary) trading business: Net profit from sales of securities for business amounts to NTD1,436,050,000 in 2025, by a decrease of NTD940,600,000 at 39.58% against the net profit of NTD2,376,650,000 for the last fiscal year.

(6) Bonds repurchase/reverse repurchase agreement business: Interest income from bonds reverse repurchase agreement business amounts to NTD470,000 in 2025, by a decrease of NTD5,340,000 at 91.91% against NTD5,810,000 for the last fiscal year; interest expenses from bonds repurchase agreement business amounts to NTD525,400,000 in 2025, by an increase of NTD3,670,000 at 0.70% against NTD521,730,000 for the last fiscal year.

(7) Stock agent business: Income from serving as stock agent amounts to NTD30,740,000 in 2025, by an increase of NTD3,280,000 at 11.94% against NTD27,460,000 for the last fiscal year.

(8) Business achievement: In 2025, the gross income amounts to NTD5,505,210,000 with net profits before tax to NTD174,1790,000 and net profits after tax of NTD149,8630,000, by a decrease of net profits after tax of NTD16,0480,000 against NTD165,9110,000 for the last fiscal year.

3. IBF Venture Capital Co., Ltd.

As of the end of 2025, the net investment in securities amounts to NTD2,291,330,000 (including long-term equity investment of NTD1,262,440,000 by adopting equity method). In 2025, the gross income amounts to NTD223,940,000 with net profiy before tax of NTD82,040,000 and net profit after tax of NTD69,060,000, by a decrease of the net profits after tax of NTD66,130,000 against net profit of NTD135,190,000 for the last fiscal year.

4. IBF Leasing Co., Ltd.

(1) Installment trading business: Interest income and commission income from installment trading amounts to NTD56,180,000 in 2025, by an increase of NTD48,510,000 at 632.46% against NTD7,670,000 for the last fiscal year.

(2) Loan and financing business: Interest income and commission income from loan and financing amounts to NTD8,970,000 in 2025 (this business is newly added in 2025).

(3) Business achievement: In 2025, the gross income amounts to NTD82,110,000 with net profit before tax of NTD25,310,000 and net profit after tax of NTD19,860,000, by an increase of NTD19,590,000 against NTD270,000 for the last fiscal year.

Chairperson: Chi-Lin Wea	President: Kuan-Chou Chen	Chief Accountant: Hsin-Hung Lin

2.Audit Committee's review report for the year of 2025

國票金融控股股份有限公司

審計委員會審查報告書

本公司董事會造送114年度營業報告書、合併財務報表及盈餘分配議案，其中合併財務報表經資誠聯合會計師事務所林維琪、陳賢儀會計師查核簽證，上述營業報告書、合併財務報表及盈餘分配議案業經本審計委員會審查完竣，認為尚無不符，並經全體成員同意，爰依證券交易法第十四條之四及公司法第二一九條規定繕具報告如上。

此致

本公司115年股東常會

國票金融控股股份有限公司

審計委員會召集人：饒世湛

民國 一一五 年 三 月 十一 日

Communications between the independent directors and internal auditing officers of 2025

	Date	Method	Keypoints	Outcome
1	March 6, 2025	Audit Committee	1. Audit report for the second half of 2024. 2. "Declaration of internal control system" of 2024.	Noted Passed as proposed
2	August 21, 2025	Audit Committee	Audit report for January to July, 2025.	Noted
3	November 24, 2025	Audit Committee	Audit plan for the year of 2026.	Passed as proposed

Communications between the independent directors (audit committee) and certified public accountants of 2025

Date	Keypoints	Outcome
March 6, 2025	1. Audit conclusion of certified public accountants 2. Key audit issues 3. Materiality 4. Material adjustment and unadjusted issues 5. Main sources of material accounting judgment, estimation and uncertainty 6. Related party transaction 7. Assessment on risk of fraud 8. Possibly impact on financial reports caused by risk of material misstatement 9. Subsequent events 10. No limitation on scope of audit 11. No inconsistency with management level 12. Declaration of clients 13. Update of important laws, regulations and issues 14. Audit of the independency, roles and responsibility of certified public accountants 15. Contents and schedule of the service plan of 2025 16. Proposed audit plan of 2025	Noted
May 19, 2025	1. Audit conclusion of certified public accountants 2. Materiality 3. Material adjustment and unadjusted issues 4. Main sources of material accounting judgment, estimation and uncertainty 5. Related party transaction 6. Subsequent events 7. No limitation on scope of audit 8. No inconsistency with management level 9. Update of important laws, regulations and issues 10. Independency of certified public accountants	Noted
13:30, August 21, 2025 Private Meeting Between Audit Committee Members and the certified public accountants (Pre-Audit Committee Meeting)	1. Audit conclusion of certified public accountants 2. Key audit issues 3. Materiality 4. Material adjustment and unadjusted issues 5. Main sources of material accounting judgment, estimation and uncertainty 6. Related party transaction 7. Assessment on risk of fraud 8. Possibly impact on financial reports caused by risk of material misstatement 9. Subsequent events 10. No limitation on scope of audit 11. No inconsistency with management level 12. Declaration of clients 13. Update of important laws, regulations and issues 14. Audit of the independency, roles and responsibility of certified public accountants	Noted
November 24,	1. Conclusion of audit of certified public accountants	Noted

Date	Keypoints	Outcome
2025	2. Materiality 3. Material adjustment and unadjusted issues 4. Main sources of material accounting judgment, estimation and uncertainty 5. Related party transaction 6. Subsequent events 7. No limitation on scope of audit 8. No inconsistency with management level 9. Declaration of clients 10. Audit Quality Indicators (AQIs) information of PwC	
November 24, 2025	Evaluation on the engagement of the certified public accountants for 2026 and 2027, and their independency and eligibility	Noted

3.Certified public accountants' audited report and various financial statements for the year of 2025

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR25000456

To the Board of Directors and Shareholders of IBF Financial Holdings Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of IBF Financial Holdings Co., Ltd. and its subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Publicly Held Bills Finance Companies, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants, Jin-Guan-Yin-Fa-Zi No. 10802731571 and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements of the current period are stated as follows:

Provision for guarantee obligation of financial guarantee contracts

Description

For the accounting policy for provision for guarantee obligation of financial guarantee contracts, please refer to Note 4(16) of the financial statements; for critical accounting judgments, estimates and key sources of assumption uncertainty, please refer to Note 5(1) of the financial statements; as of December 31, 2025, provision for guarantee obligation was NT $1,676,379 thousand; for disclosure of the financial statement line items, please refer to Note 6(19) of the financial statements.

The subsidiary, International Bills Finance Corporation's provision for guarantee obligation of financial guarantee contracts is based on the measurement of expected credit losses ("ECLs") under International Financial Reporting Standards 9 ("IFRS 9"), 'Financial instruments'. The Company also sets out related policy and adopts modelling to ensure that the provision is recognised in a proper manner. Modelling and parameter assumptions are adopted with reference to actual loss rate in the past years and yearly macro-economic projections in terms of business cycle released by government agencies. If the credit risk of debtors has not been significantly increased since initial recognition, 12-month ECLs is recognised. If the credit risk of debtors has been significantly increased since initial recognition or the debtors are credit-impaired, lifetime ECLs is recognised after taking into consideration factors such as any adverse changes resulting from debtors' repayment history, industry information related to overdue payment and the collateral's value.

In addition, in accordance with "Regulations Governing the Procedures for Bills Finance Companies to Evaluate Assets, Set Aside Loss Reserves, and Handle Non-Performing Credit, Non-Accrual Loans, and Bad Debt" and related regulations, after off-balance-sheet credit assets are classified according to the status of their loan collaterals and length of time in arrears, provision for guarantee obligation is determined based on amount of each classification and their respective fixed rates, to provide guarantee obligation at a sufficient and appropriate amount.

Since the measurement of guarantee obligation of financial guarantee contracts involves subjective judgment and numerous assumptions and estimates, we have included provision for guarantee obligation of financial guarantee contracts as one of the key audit matters in our audit.

<u>How our audit addressed the matter</u>

Procedures we conducted in response to specific aspects of the above-mentioned key audit matter are summarized as follows:

1. Understood and assessed the reasonableness of the policies, internal control, and modelling and processing procedures related to the provisioning of guarantee obligation.
2. Assessed whether the indicators scaling the significant increase of credit risk are reasonable; selected samples and reviewed to confirm that the classification and calculation are both accurate.
3. Assessed whether the modelling and parameter assumptions are justifiable, for instance, to evaluate the historical loss figures and forward-looking economic factors are properly adopted, and updated on a regular basis.
4. Tested a selection of appraisal reports on debtors' collateral to assess whether the point in time of estimated future cash flows and assumptions are reasonable and whether the calculation is accurate.

5. Sampled and tested information on debtors' time in arrears and status of collaterals for financial guarantee contracts, and confirmed the completeness of the reports and the appropriateness of the logic for classifications; sampled and tested the appropriateness of provisions that were calculated according to classifications and respective fixed rates as stipulated under "Regulations Governing the Procedures for Bills Finance Companies to Evaluate Assets, Set Aside Loss Reserves, and Handle Non-Performing Credit, Non-Accrual Loans, and Bad Debt".

Fair value measurement of unlisted stocks without active market

Description

For the accounting policy for unlisted stocks without active market (shown as 'financial assets at fair value through profit or loss' and 'financial assets at fair value through other comprehensive income'), please refer to Notes 4(6) and (8) of the financial statements; for critical accounting judgements, estimates and assumption uncertainty, please refer to Note 5(2) of the financial statements; as of December 31, 2025, the unlisted stocks without active market held by the Group amounted to NT $8,631,413 thousand and were shown as 'financial assets at fair value through profit or loss' and 'financial assets at fair value through other comprehensive income' (Level 3 fair value); for disclosure of the financial statement line items, please refer to Notes 6(3) and (5) of the financial statements.

Due to the lack of an active market, the fair value of the unlisted stocks held by the Group was determined using valuation methods. Management measured the fair value by using market approach approach. The main assumption of market approach is the latest published price to book ratio of comparable listed companies in similar industries, which the calculation is based upon, and discounts on market liquidity or risk particularity.

Abovementioned estimation of fair value involves various assumptions and material unobservable inputs which has high uncertainty and relies on the subjective judgment of management. Any changes in judgments and estimates may affect the ultimate result of accounting estimates and have an impact on the financial statements of the Group. Thus, we have included the fair value measurement of unlisted stocks without active market as one of the key audit matters in our audit.

<u>How our audit addressed the matter</u>

Procedures we conducted in response to specific aspects of the above-mentioned key audit matter are summarized as follows:

1. Obtained an understanding and assessed policy documents, internal control system, fair value measurement models and approval processes that are related to fair value measurement of unlisted stock.
2. Sampled to assess whether the management adopts valuation techniques widely adopted in the industry.
3. Sampled to assess whether the management adopts reasonable parameters from comparable companies.
4. Sampled to examine the inputs and formula in valuation models and to agree supporting documentation with reference information.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Publicly Held Bills Finance Companies, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional

omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Groups' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Wei Chi Chen, Hsien-I

For and on behalf of PricewaterhouseCoopers, Taiwan

March 11, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	ASSETS	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Assets					
11000	Cash and cash equivalents	6(1) and 7	$ 3,945,079	1	$ 3,518,995	1
11500	Due from Central Bank and call loans to other banks	6(2)	177	-	459	-
12000	Financial assets at fair value through profit or loss	6(3)(8), 7 and 8	187,565,167	42	180,290,817	45
12150	Financial assets at fair value through other comprehensive income	6(5)(8), 7 and 8	152,396,275	34	137,348,572	34
12200	Investments in debt instruments at amortized cost	6(6)(8)	699,406	-	973,878	-
12500	Investments in bills and bonds under resale agreements	6(4)	278,844	-	79,865	-
13000	Receivables – net	6(7)(19) and 7	63,381,138	14	46,017,303	12
13200	Current income tax assets		63,071	-	14,184	-
15000	Equity investments accounted for under the equity method – net	6(10)	5,541,474	1	5,562,988	1
15500	Other financial assets – net	6(11)(19), 7 and 8	19,558,462	4	15,838,014	4
18000	Investment property – net	6(14) and 8	393,501	-	396,077	-
18500	Property and equipment – net	6(12), 7 and 8	6,928,941	2	7,019,755	2
18600	Right-of-use asset, net	6(13) and 7	152,330	-	200,250	-
19000	Intangible assets – net	6(15)	271,376	-	266,859	-
19300	Deferred income tax assets	6(23)	373,968	-	585,680	-
19500	Other assets – net	6(16), 7 and 8	6,910,217	2	5,563,369	1
19999	**Total Assets**		$ 448,459,426	100	$ 403,677,065	100

(Continued)

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	LIABILITIES AND EQUITY	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Liabilities					
21500	Due to Central Bank and other banks	6(2), 7 and 8	$ 24,468,025	6	$ 23,772,414	6
22000	Financial liabilities at fair value through profit or loss	6(3)	3,788,704	1	3,106,925	1
22500	Bills and bonds payable under repurchase agreements	6(4)(8) and 7	275,133,851	61	261,836,679	65
22600	Commercial paper payable – net	6(17) and 7	36,999,284	8	27,888,543	7
23000	Payables	6(18) and 7	30,604,163	7	17,502,455	4
23200	Current income tax liabilities		543,075	-	474,779	-
	Provisions					
24620	Employee benefits provision	6(21)	136,646	-	170,324	-
24630	Provision for guarantee obligation	6(19) and 7	1,676,379	-	1,547,718	1
24690	Other provision	6(22)	30,569	-	29,617	-
25500	Other financial liabilities	6(20) and 7	14,564,607	3	12,224,216	3
26000	Lease liabilities	7	151,051	-	192,999	-
29300	Deferred income tax liabilities	6(23)	62,043	-	55,381	-
29697	Other Liabilities	6(16)	6,199,362	2	5,422,769	1
29999	**Total Liabilities**		394,357,759	88	354,224,819	88
	Equity attributable to owners of parent					
31100	**Share capital**	6(24)				
31101	Common stock		36,335,635	8	35,321,896	9
31500	**Capital surplus**	6(25)	406,050	-	403,398	-
	Retained earnings	6(26)				
32001	Legal reserve		3,356,487	1	3,126,356	1
32011	Undistributed earnings		2,378,147	-	2,304,590	-
	Other equity interest					
32500	Other equity interest		3,669,000	1	820,061	-
39500	**Non-controlling interests**		7,956,348	2	7,475,945	2
39999	**Total Equity**		54,101,667	12	49,452,246	12
	Total Liabilities and Equity		$ 448,459,426	100	$ 403,677,065	100

The accompanying notes are an integral part of these consolidated financial statements.

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share)

			For the years ended December 31,				Changes Percentage
			2025		2024		
	Items	Notes	AMOUNT	%	AMOUNT	%	(%)
41000	Interest income	6(27) and 7	$ 7,679,296	90	$ 7,242,217	88	6
51000	Less: Interest expense	6(27) and 7	(5,714,948)	(67)	(5,808,082)	(71)	(2)
	Net interest income		1,964,348	23	1,434,135	17	37
	Net non-interest income						
49800	Service fee and commission income-net	6(28) and 7	4,251,359	49	4,389,863	54	(3)
49820	Gain on financial assets and financial liabilities at fair value through profit or loss	6(29) and 7	1,892,161	22	1,837,235	22	3
49835	Realised gains on financial assets at fair value through other comprehensive income	6(30)	520,354	6	490,002	6	6
49870	Foreign exchange (loss) gain		(29,158)	-	82,866	1	(135)
49880	Impairment loss on assets	6(31)	(3,963)	-	(1,763)	-	125
49890	Share of profit or loss of associates and joint ventures accounted for using equity method	6(10)	(139,375)	(2)	(210,990)	(3)	(34)
49900	Other non-interest (loss) gain	6(32) and 7	(1,469)	-	55,243	1	(103)
49951	Rental income	7	130,812	2	130,796	2	-
	Net profit		8,585,069	100	8,207,387	100	5
58100	Bad debt expense, commitment and guarantee liability provision	6(19)(33)	(457,550)	(5)	(172,971)	(2)	165
	Operating expenses						
58501	Employee benefit expense	6(34) and 7	(2,983,459)	(35)	(3,029,785)	(37)	(2)
58503	Depreciation and amortization	6(35)	(292,667)	(3)	(277,992)	(4)	5
58599	Other business and administrative expenses	6(36) and 7	(1,269,184)	(15)	(1,247,358)	(15)	2
	Total operating expenses		(4,545,310)	(53)	(4,555,135)	(56)	-
61000	**Consolidated income from continuing operations before income tax**		3,582,209	42	3,479,281	42	3
61003	Income tax expense	6(23)	(712,819)	(8)	(676,911)	(8)	5
69000	**Consolidated net income**		2,869,390	34	2,802,370	34	2

(Continued)

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share)

			For the years ended December 31, 2025		For the years ended December 31, 2024		Changes Percentage
	Items	Notes	AMOUNT	%	AMOUNT	%	(%)
	Other comprehensive income						
	Components of other comprehensive income that will not be reclassified to profit or loss						
69561	Remeasurements of the net defined benefit plan	6(21)	$ 26,173	-	$ 1,694	-	1445
69567	Gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(5)	774,846	9	1,476,922	18	(48)
69563	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	6(10)	(7,170)	-	15,193	-	(147)
69569	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(23)	(5,246)	-	(339)	-	1447
	Components of other comprehensive income that will be reclassified to profit or loss						
69571	Exchange differences on translation of foreign financial statements		(16,977)	-	74,982	1	(123)
69585	Gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	6(5)	2,592,742	30	(974,603)	(12)	(366)
69575	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	6(10)	156,391	2	(43,984)	(1)	(456)
69579	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(23)	(246,355)	(3)	127,725	2	(293)
69500	**Other comprehensive income (net of tax)**		3,274,404	38	677,590	8	383
69700	**Total comprehensive income**		$ 6,143,794	72	$ 3,479,960	42	77
	Net income attributable to:						
69901	Stockholder of the Company		$ 2,295,557	28	$ 2,171,129	26	6
69903	Non-controlling interests		573,833	6	631,241	8	(9)
			$ 2,869,390	34	$ 2,802,370	34	2
	Comprehensive income attributable to:						
69951	Stockholder of the Company		$ 5,226,023	61	$ 2,350,487	28	122
69953	Non-controlling interests		917,771	11	1,129,473	14	(19)
			$ 6,143,794	72	$ 3,479,960	42	77
	Earnings Per Share						
	Basic and diluted earnings per share (in dollars)	6(37)	$ 0.63		$ 0.60		

The accompanying notes are an integral part of these consolidated financial statements.

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent									
			Retained earnings			Other equity interest				
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Translation gain and loss on the financial statements of foreign operating entities	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total	Non-controlling interests	Total equity
For the year ended December 31, 2024										
Balance at January 1, 2024	$ 34,473,840	$ 399,934	$ 2,921,015	$ 1,519,857	$ 2,053,406	($ 109,194)	$ 880,082	$ 42,138,940	$ 6,653,648	$ 48,792,588
Net income for the year	-	-	-	-	2,171,129	-	-	2,171,129	631,241	2,802,370
Other comprehensive income for the year	-	-	-	-	6,003	63,045	110,310	179,358	498,232	677,590
Total comprehensive income	-	-	-	-	2,177,132	63,045	110,310	2,350,487	1,129,473	3,479,960
Appropriation of 2023 earnings										
Legal reserve	-	-	205,341	-	(205,341)	-	-	-	-	-
Reversal of special reserve	-	-	-	(1,519,857)	1,519,857	-	-	-	-	-
Cash dividends	-	-	-	-	(2,516,590)	-	-	(2,516,590)	-	(2,516,590)
Stock dividends	848,056	-	-	-	(848,056)	-	-	-	-	-
Changes in equity of investment accounted for using equity method	-	191	-	-	-	-	-	191	-	191
Other changes in capital surplus	-	3,273	-	-	-	-	-	3,273	-	3,273
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(307,176)	(307,176)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	123,723	-	(123,723)	-	-	-
Disposal of investments in equity instruments measured at fair value through other comprehensive income by equity investments accounted for using equity method	-	-	-	-	459	-	(459)	-	-	-
Balance at December 31, 2024	$ 35,321,896	$ 403,398	$ 3,126,356	$ -	$ 2,304,590	($ 46,149)	$ 866,210	$ 41,976,301	$ 7,475,945	$ 49,452,246
For the year ended December 31, 2025										
Balance at January 1, 2025	$ 35,321,896	$ 403,398	$ 3,126,356	$ -	$ 2,304,590	($ 46,149)	$ 866,210	$ 41,976,301	$ 7,475,945	$ 49,452,246
Net income for the year	-	-	-	-	2,295,557	-	-	2,295,557	573,833	2,869,390
Other comprehensive income (loss) for the year	-	-	-	-	14,712	(9,394)	2,925,148	2,930,466	343,938	3,274,404
Total comprehensive income (loss)	-	-	-	-	2,310,269	(9,394)	2,925,148	5,226,023	917,771	6,143,794
Appropriation of 2024 earnings										
Legal reserve	-	-	230,131	-	(230,131)	-	-	-	-	-
Cash dividends	-	-	-	-	(1,059,657)	-	-	(1,059,657)	-	(1,059,657)
Stock dividends	1,013,739	-	-	-	(1,013,739)	-	-	-	-	-
Changes in equity of investment accounted for using equity method	-	197	-	-	-	-	-	197	-	197
Other changes in capital surplus	-	2,455	-	-	-	-	-	2,455	-	2,455
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(437,368)	(437,368)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	72,176	-	(72,176)	-	-	-
Disposal of investments in equity instruments measured at fair value through other comprehensive income by equity investments accounted for using equity method	-	-	-	-	(5,361)	-	5,361	-	-	-
Balance at December 31, 2025	$ 36,335,635	$ 406,050	$ 3,356,487	$ -	$ 2,378,147	($ 55,543)	$ 3,724,543	$ 46,145,319	$ 7,956,348	$ 54,101,667

The accompanying notes are an integral part of these consolidated financial statements.

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	For the years ended December 31,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	$ 3,582,209	$ 3,479,281
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation and amortization	292,667	277,992
Bad debt expenses, commitment and guarantee liability provision	476,484	287,367
Interest expense	5,714,948	5,808,082
Interest income	(7,679,296)	(7,242,217)
Dividends income	(414,369)	(439,914)
Share of profit or loss of associates and joint ventures accounted for using equity method	139,375	210,990
Loss on disposal of property and equipment	-	41
Impairment loss on assets	3,963	1,763
Prepayments for equipment transferred to expense	479	900
Lease modification and decommissioning liability modification gains – net	(104)	-
Changes in operating assets and liabilities		
Changes in operating assets		
Financial assets at fair value through profit or loss	(7,274,350)	(24,235,318)
Financial assets at fair value through other comprehensive income	(11,684,014)	(2,211,399)
Investments in debt instruments at amortised cost	274,494	(274,494)
Receivables	(17,556,699)	(7,356,076)
Other financial assets	(2,826,824)	(4,219,287)
Other assets	(1,212,844)	(547,356)
Changes in operating liabilities		
Financial liabilities at fair value through profit or loss	681,779	1,544,040
Bills and bonds payable under repurchase agreements	13,297,172	32,049,218
Payables	13,004,723	(2,633)
Employee benefits provision	(12,751)	(48,204)
Other provisions	446	19,048
Other financial liabilities	2,340,391	3,100,045
Other liabilities	776,593	717,758
Cash (outflow) inflow generated from operations	(8,075,528)	919,627
Interest received	7,504,937	6,870,758
Dividends received	414,311	435,550
Cash dividends received from investments accounted for using equity method	31,557	31,210
Interest paid	(5,576,708)	(5,794,659)
Income tax paid	(638,217)	(688,004)
Net cash flows (used in) from operating activities	(6,339,648)	1,774,482

(Continued)

IBF FINANCIAL HOLDINGS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	For the years ended December 31, 2025	For the years ended December 31, 2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in prepayments for investments	$ 132,000	($ 137,046)
Acquisition of property and equipment	(69,430)	(121,497)
Proceeds from disposal of property and equipment	54	-
Increase in operating guarantee deposits	(10,000)	-
Increase in clearing and settlement fund	(79,836)	(7,467)
Increase in refundable deposits	(56,463)	(3,346)
Acquisition of intangible assets	(39,849)	(38,529)
Increase in deferred debits	(4,471)	(3,539)
(Increase) decrease in certificates of deposit pledged	(1,007,500)	5,700
Net cash flows used in investing activities	(1,135,495)	(305,724)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in due to the Central Bank and other banks	695,611	(5,787,318)
Increase in commercial paper payable	8,986,312	7,290,002
Repayment of principal portion of lease liabilities	(74,946)	(76,855)
Cash dividends paid	(1,059,657)	(2,516,590)
Payments of unclaimed dividend	2,455	3,273
Changes in non-controlling interests	(437,368)	(307,176)
Net cash flows from (used in) financing activities	8,112,407	(1,394,664)
Effect of exchange rate changes on cash and cash equivalents	(12,483)	67,709
Net increase in cash and cash equivalents	624,781	141,803
Cash and cash equivalents at beginning of year	3,599,319	3,457,516
Cash and cash equivalents at end of year	$ 4,224,100	$ 3,599,319
The components of cash and cash equivalents		
Cash and cash equivalents reported in the balance sheet	$ 3,945,079	$ 3,518,995
Due from Central Bank and call loans to other banks qualified as cash and cash equivalents as defined by IAS 7	177	459
Investments in bills and bonds under resale agreements qualified as cash and cash equivalents as defined by IAS 7	278,844	79,865
Cash and cash equivalents at end of reporting period	$ 4,224,100	$ 3,599,319

The accompanying notes are an integral part of these consolidated financial statements.

Financial holdings company's individual financial statements and its subsidiary's condensed individual balance sheets and statements of comprehensive income

(a) Individual Balance Sheets

Expressed in Thousands of New Taiwan Dollars

Assets	December 31, 2025	December 31, 2024	Liabilities and equity	December 31, 2025	December 31, 2024
Cash and cash equivalents	$ 21,565	$ 17,531	Commercial paper payable	$ 7,863,923	$ 7,626,980
Financial assets at fair value through other comprehensive income	197,936	164,994	Payables	297,738	273,150
			Employee benefits provision	4,597	4,818
Receivables - net	19,670	-	Lease liabilities	87,420	105,926
Current income tax assets	38,640	15,424	Deferred income tax liabilities	294	264
Investments accounted for under the equity method - net	53,972,828	49,612,912	Total liabilities	8,253,972	8,011,138
Property and equipment - net	44,247	52,682	Common stock	36,335,635	35,321,896
Right-of-use assets - net	85,951	104,862	Capital surplus	406,050	403,398
Intangible assets - net	2,399	3,916	Retained earnings	5,734,634	5,430,946
Deferred income tax assets - net	1,006	1,006	Other equity interest	3,669,000	820,061
Other assets - net	15,049	14,112	Total equity	46,145,319	41,976,301
Total assets	$ 54,399,291	$ 49,987,439	Total liabilities and equity	$ 54,399,291	$ 49,987,439

(b) Individual Statements of Comprehensive Income

Expressed in Thousands of New Taiwan Dollars

Items	For the years ended December 31, 2025	2024
Income		
Share of profit or loss of subsidiaries, associates and joint ventures accounted for using equity method	$ 2,697,836	$ 2,560,805
Realised gains on financial assets at fair value through other comprehensive income	7,750	6,295
Other income	24,739	18,818
	2,730,325	2,585,918
Expenses and losses		
Operating expenses	(358,732)	(325,544)
Other expenses and losses	(131,936)	(119,245)
	(490,668)	(444,789)
Net income from continuing operations before income tax	2,239,657	2,141,129
Income tax benefit	55,900	30,000
Net income	2,295,557	2,171,129
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	152	16
Gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	32,942	27,993
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	489,263	940,846
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(30)	(3)
Components of other comprehensive income that will be reclassified to profit or loss		
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	2,408,139	(789,494)
Other comprehensive income (net of tax)	2,930,466	179,358
Total comprehensive income (net of tax)	$ 5,226,023	$ 2,350,487
Earnings per share		
Basic earnings per share (in dollars)	$ 0.63	$ 0.60

(c) Individual Statement of Change in Equity

Expressed in Thousands of New Taiwan Dollars

			Retained earnings			Other equity interest		
	Common stock	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Exchange differences on translation of foreign financial statements	Unrealised gains or losses on financial assets measured at fair value through other comprehensive income	Total
For the year ended December 31, 2024								
Balance at January 1, 2024	$ 34,473,840	$ 399,934	$ 2,921,015	$1,519,857	$ 2,053,406	($ 109,194)	$ 880,082	$ 42,138,940
Net income for the year	-	-	-	-	2,171,129	-	-	2,171,129
Other comprehensive income for the year	-	-	-	-	6,003	63,045	110,310	179,358
Total comprehensive income	-	-	-	-	2,177,132	63,045	110,310	2,350,487
Appropriation of 2023 earnings								
Legal reserve	-	-	205,341	-	(205,341)	-	-	-
Reversal of special reserve	-	-	-	(1,519,857)	1,519,857	-	-	-
Cash dividends	-	-	-	-	(2,516,590)	-	-	(2,516,590)
Stock dividends	848,056	-	-	-	(848,056)	-	-	-
Changes in equity of investment accounted for using equity method	-	191	-	-	-	-	-	191
Other changes in capital surplus	-	3,273	-	-	-	-	-	3,273
Disposal of investments in equity instruments measured at fair value through other comprehensive income by equity investments accounted for using equity method	-	-	-	-	124,182	-	(124,182)	-
Balance at December 31, 2024	$ 35,321,896	$ 403,398	$ 3,126,356	$ -	$ 2,304,590	($ 46,149)	$ 866,210	$ 41,976,301
For the year ended December 31, 2025								
Balance at January 1, 2025	$ 35,321,896	$ 403,398	$ 3,126,356	$ -	$ 2,304,590	($ 46,149)	$ 866,210	$ 41,976,301
Net income for the year	-	-	-	-	2,295,557	-	-	2,295,557
Other comprehensive income (loss) for the year	-	-	-	-	14,712	(9,394)	2,925,148	2,930,466
Total comprehensive income (loss)	-	-	-	-	2,310,269	(9,394)	2,925,148	5,226,023
Appropriation of 2024 earnings								
Legal reserve	-	-	230,131	-	(230,131)	-	-	-
Cash dividends	-	-	-	-	(1,059,657)	-	-	(1,059,657)
Stock dividends	1,013,739	-	-	-	(1,013,739)	-	-	-
Changes in equity of investment accounted for using equity method	-	197	-	-	-	-	-	197
Other changes in capital surplus	-	2,455	-	-	-	-	-	2,455
Disposal of investments in equity instruments measured at fair value through other comprehensive income by equity investments accounted for using equity method	-	-	-	-	66,815	-	(66,815)	-
Balance at December 31, 2025	$ 36,335,635	$ 406,050	$ 3,356,487	$ -	$ 2,378,147	($ 55,543)	$ 3,724,543	$ 46,145,319

(d) Individual Statements of Cash Flows

Expressed in Thousands of New Taiwan Dollars

Items	For the years ended December 31, 2025	2024
Cash flows from operating activities:		
Profit before tax	$ 2,239,657	$ 2,141,129
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation and amortization	34,563	35,013
Interest expense	125,900	114,016
Interest income	(183)	(217)
Dividend income	(7,750)	(6,295)
Share of profit or loss of subsidiaries, associates and joint ventures accounted for using equity method	(2,697,836)	(2,560,805)
Payables on amortised fees of discounted bills of commercial papers	5,807	5,010
Changes in operating assets and liabilities		
Changes in operating assets		
Other assets	(937)	1,029
Changes in operating liabilities		
Payables	84,357	84,512
Employee benefits provision	(69)	(94)
Cash outflows generated from operations	(216,491)	(186,702)
Interest received	121	160
Dividends received	7,750	6,295
Dividends received from investment accounted for using equity method	1,235,520	2,412,867
Interest paid	(1,471)	(3,322)
Income taxes paid	(46,694)	(28,271)
Net cash flows from operating activities	978,735	2,201,027
Cash flows from investing activities:		
Acquisition of investments accounted for using equity method	-	(1,000,000)
Acquisition of property and equipment	(600)	(5,126)
Acquisition of intangible assets	(126)	(1,990)
Net cash flows used in investing activities	(726)	(1,007,116)
Cash flows from financing activities:		
Increase in commercial paper payable	106,707	1,451,089
Decrease in other borrowings	-	(100,000)
Repayment of principal portion of lease liabilities	(23,480)	(22,894)
Cash dividends paid	(1,059,657)	(2,516,590)
Unclaimed dividend	2,455	3,273
Net cash flows used in financing activities	(973,975)	(1,185,122)
Net increase in cash and cash equivalents	4,034	8,789
Cash and cash equivalents at beginning of period	17,531	8,742
Cash and cash equivalents at end of period	$ 21,565	$ 17,531

4. Profits Distribution Table of 2025

IBF Financial Holdings Co., Ltd.
Profits Distribution Table of 2025

Unit: New Taiwan Dollars

Item	Amoumt		Explanation
Undistributed retained earnings at the beginning of the period		1,062,738	
Add: Profits from disposal of equity instruments measured at fair value through other comprehensive income	66,815,775		
Add: Remeasurement of defined benefit plans	14,711,413		
Add: Net profits after tax of this period	2,295,556,974	2,377,084,162	
Less: Legal reserve set aside		(237,708,416)	Appropriate 10% of net income as a legal reserve in accordance with Article 237 of the Company Act.
Distributable earnings		2,140,438,484	
Less: Dividends to shareholders (Cash)		(1,816,781,736)	Dividends to shareholders are distributed in accordance with Article 33 of the Articles of Incorporation.
Dividends to shareholders (Stocks)		(323,387,150)	
Undistributed earnings for end-of-period		269,598	

Note: Dividends to shareholders are calculated at the expected number of 3,633,563,471 shares issued and outstanding upon the distribution. The distributable cash dividend is NTD0.5 per share and stock dividend NTD0.089 per share. A proposal will be made to have the shareholders meeting authorize the board of directors to make relevant adjustments if the total number of the issued and outstanding shares changes due to subsequent repurchase of the Company's shares, transfer, conversion and cancellation of treasury stocks or any other factors and thus results in the dividend rate change. Cash dividends shall be calculated and rounded down to dollar. The total amount of odd fraction will be counted as other incomes of the Company.

Chairperson: President: Chief Accountant:

5. Articles of Incorporation

IBF Financial Holdings Co., Ltd.
Articles of Incorporation

Chapter 1 General Provisions

Article 1 In order to explore the comprehensive business benefits and enhance the competition capability of the financial market of the Company, the Company is organized in accordance with the Company Act and Financial Holding Company Act and named as "國票金融控股股份有限公司"("**Company**") and "IBF Financial Holdings Co., Ltd." as the Company's foreign name.

Article 2 The Company is established in Taipei City, the Republic of China, and may establish branch(es) in any other appropriate locations depending on its business need.

Article 3 The public announcement by the Company shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 4 The capital of the Company is set as NTD80 billion divided into eight (8) billion shares with par value of NTD10 each share, to be issued in installments by authorization to the board of directors.

Special shares may be issued within the amount of the total capital shares set out in the preceding paragraph.

The object of transfer after share purchase by the Company in accordance with laws, the object of sucscription upon issuance of new shares and the object of issuance upon issuance of share subscription warrant and restricted shares for employees may include the employees of subsidiaries who meet certain conditions.

Article 5 The share certificates of the Company shall be signed or sealed by the director(s) representing the Company, together with the seal of the Company and shall not be issued until authenticated in accordance with the law.

The Company is exempt from printing the share certificates for the shares issued, provided that it shall coordinate with the securities central depository and custodian enterprise for the registration and entry.

Article 5-1 The rights and obligations of the special shares of the Company and other important issuance conditions are as follows:

1. If the Company has earning after the close of the fiscal year, in addition to paying all taxes in accordance with the law, such earnings shall be first used to make up for previous years' losses, set aside the legal reserve and special reserve or reverse of the special reserve in accordance with Article 33 of this Articles of Incorporation; thereafter, the balance may be given priority to distribute the dividends of the special shares in the current year.
2. The Company has discretionary powers on the distribution of dividends on special shares. Dividends are calculated at the issuance price per share, with an annual rate of 5% as the upper limit.
3. In addition to receiving the dividends in the Subparagraph 2 of this paragraph, shareholders of special shares shall not participate in the distribution for cash and capitalization of earnings and capital reserves for common shares.
4. Shareholders of special shares has priority over shareholders of common shares shareholders in the distribution of the remaining assets of the Company, and the order of compensation is the same as that of the shareholders of various special shares issued by the Company, which is inferior to general creditors, provided that the compensation shall not exceed the issuance amount.
5. Shareholders of special shares do not have the right to vote, but have the right to vote at the special shareholders meeting or in matters involving the rights

and obligations of shareholders of special shares.

6. The convertible special shares issued by the Company shall not be converted within one year from the date of issuance. The board of directors is authorized to set the period of conversion in the actual issuance conditions. Shareholders of the convertible special shares may apply to convert part or all of the special shares they hold at the ratio of one special share to one common share (the conversion ratio is 1:1) according to the issuance conditions. After the convertible special shares are converted into common shares, their rights and obligations are the same as common shares. The dividend distribution of the special shares conversion year shall be calculated based on the ratio of the actual issuance days of the year to the number of days in the whole year. However, those who are converted into common shares before the ex-right (dividend) date for the distribution of dividends in each year are not allowed to participate in the distribution of special shares in the current year and the distribution of dividends in subsequent years, but may participate in the distribution of earnings common shares and capital reserve.
7. If the special shares issued by the Company have no expiry date, the shareholders of the special shares do not have the right to request the Company to redeem the special shares held by them. The Company may also set a redemption date, and the redemption date shall not be earlier than the day following seven years of the issuance period. When all or part of the issued special shares are redeemed, they shall be redeemed at the actual issuance price. The unredeemed special shares shall retain the rights and obligations of the aforesaid issuance conditions If the Company decides to pay dividends in the current year, the dividends that should be paid as of the date of redemption are calculated based on the number of actual issuance days of the current year.
8. If the special shares issued by the Company have an issuance period, such issuance period shall not be less than seven years, and the shareholders of the special shares do not have the right to request the Company to redeem the special shares held by them. After expiration or the day after seven years from the date of issuance, the Company may, in accordance with the issuance price and related issuance methods, redeem special shares in cash, through mandatory conversion of new shares issued (ratio 1:1) or other methods permitted by laws and regulations. If the Company is unable to redeem all or part of the special shares due to objective factors or force majeure upon the expiration of issuance period, the unredeemed special shares shall retain the rights in accordance with the issuance conditions of each section of the issuance regulations until the Company has fully redeemed the same. The board of directors is authorized to decide the name, issuance date and specific issuance conditions of the special shares upon actual issuance, based on the capital market conditions and investors' willingness to subscribe, in accordance with the Company's Articles of Incorporation and relevant laws and regulations.

Article 6 The administration of the stock services of the Company shall be made in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Company" issued by the competent authority.

Chapter 3 Business

Article 7 The business item of the Company is H801011 financial holding company.

Article 8 The business scope of the Company is as follows:

1. The businesses for which the Company may apply for the approval of the investment with the competent authority are below:
   (1) Financial holding company;
   (2) Banking business;
   (3) Bills finance business;

(4) Credit card business;
(5) Trust business;
(6) Insurance business;
(7) Securities business;
(8) Futures business;
(9) Venture capital business;
(10) Investment in the foreign financial institutions approved by the competent authority; and
(11) Other businesses related to the financial business recognized by the competent authority.

2. The administration of the business invested under the preceding Subparagraphs.
3. The Company may apply for approval of investment with the competent authority in other businesses other than those stated in Subparagraph (1) above.

Other relevant businesses approved by the competent authority.

Article 9 The Company is a professional investment company and as such its investment amount is not subject to the limitation up to 40% of its paid-in capital provided in Article 13 of the Company Act.

Chapter 4 Shareholders Meeting

Article 10 The shareholders meeting of the Company shall be categorized into two (2) kinds in accordance with the Company Act, which are annual meeting and extraordinary meeting. The annual meeting shall be held within six (6) months following the end of the fiscal year and the extraordinary meeting shall be called in accordance with the law when necessary.

The special shareholders meeting may be convened in accordance with relevant laws and regulations when necessary.

Article 11 A notice specifying the date, venue and reasons shall be given to each shareholder no later than thirty (30) days prior to the annual shareholders meeting and no later than fifteen (15) days prior to the extraordinary meeting.

Article 12 Unless otherwise provided for in the Company Act, the shareholders meeting shall be attended by the shareholders who represent more than one-half of the total number of the issued shares, and the resolution shall be made by a majority vote of the total number of voting shares of the attending shareholders.

Article 13 The shareholder of the Company is entitled to one vote per share. If the shareholder cannot attend the shareholders meeting, the shareholder may issue a power of attorney produced by the Company specifying the authorization scope to engage a proxy to attend the meeting.

Except for the trust enterprises or the shareholder stock service agent approved by the competent authority in charge of securities, when a person acts as the proxies concurrently for two (2) or more shareholders, the number of voting power represented by the proxies shall not exceed 3% of the voting rights represented by the total number of the issued shares; otherwise, the portion of excessive voting power shall not be counted.

A shareholder may only issue one power of attorney and appoint one proxy only, and shall serve such power of attorney to the Company no later than five (5) days prior to the date of the shareholders meeting. If duplicate proxies are served, the one served earliest shall prevail, unless a declaration is made to cancel the earlier one.

After the power of attorney for a proxy is served to the Company, if the shareholder intends to attend the shareholders meeting in person or to exercise his/her/its voting right by the electronic means, a written notice to revoke the proxy shall be given to the Company no later than two (2) days prior to the date of the shareholders meeting. The voting right exercised by the authorized proxy at the meeting shall prevail in case of any revocation made after the deadline.

Article 14 The Company may hold the shareholders meeting through video conference or other methods announced by the Ministry of Economic Affairs.

Article 15 Unless otherwise provided for under law, the chairperson of the board of directors shall act as the chairperson of the shareholders meeting. If the chairperson of the board of directors for any reason is unable to attend the shareholders meeting, the vice chairperson shall act on his/her behalf. If there is no vice chairperson or the vice chairperson for any reason is unable to attend the shareholders meeting, a director appointed by the chairperson of the board of directors shall act on his/her behalf. If there is no deputy appointed by the chairperson of the board of directors, a deputy shall be appointed among the directors.

Article 16 The matters which shall be resolved by the shareholders meeting are as follows:

1. Approval and amendment of Articles of Incorporation of the Company;
2. Election or discharge of the directors;
3. Approval of reports prepared by the board of directors and resolution of earnings distribution and loss make-up;
4. Resolution of capital increase and reduction; and
5. Resolution of any other important matters and matters provided in the Company Act and Financial Holding Company Act.

Article 17 The meeting minutes shall be made for the matters resolved in the shareholders meeting, which shall be signed or stamped by the chairperson and delivered to each shareholder within twenty (20) days after the meeting.

The meeting minutes provided in the preceding paragraph may be delivered by way of the public announcement.

Chapter 5 Board of directors

Article 18 The Company shall have eleven to fifteen directors, with the term of three (3) years, eligible to be re-elected. The board of directors is authorized to resolve the number of directors of each term. The director of different genders shall not be less than one (1) person. Since the 9th term of the board of directors, independent directors shall not be less than three (3) persons and shall not be less than one-third of the seats of directors, and shall serve no more than three (3) consecutive terms.

The Company may purchase the liability insurance for the directors after the resolution by the board of directors.

Article 18-1 The Company adopts the candidate nomination regime for election of the directors, who shall be elected by the shareholders meeting from the list of the candidates nominated for the directors.

The election of the independent directors and non-independent directors shall be made concurrently, under which the elected quota shall be calculated separately. The professional qualification, shareholdings and limitation on positions concurrently held, determination of the independence, methods of nomination and election, performance of duties and other compliance matters of the independent directors shall be handled in accordance with the Securities and Exchange Act and relevant laws and regulations.

The election of the directors of the Company shall be made in accordance with the principles of fairness, justice and transparency and the guidelines of the director election shall be set forth by the shareholders meeting.

Article 19 The total number of shares held by all directors of the Company shall be in compliance with the requirements under the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Company" promulgated by the competent authority.

Article 19-1 The Company shall establish the Audit Committee as of the fifth (5th) term of the board of directors constituted by all independent directors, whose number shall not be less than three (3), among whom one shall be the convener and at least one shall specialize in accounting and finance. The performance of duties and other compliance matters of the Audit Committee shall be made in accordance with the Securities and Exchange Act and relevant laws and regulations or relevant rules of the Company.

Article 19-2 The Company shall establish the Remuneration Committee in accordance with law, whose organization rules shall be resolved by the board of directors.

Article 20 The chairperson of the board of directors shall be elected among the directors by a majority vote of the directors present at a meeting attended by no less than two third (2/3) of the directors.

The Company may set the vice chairperson of the board of directors when necessary, to assist the chairperson of the board of directors. The election of the vice chairperson of the board of directors shall be made in accordance with the Company Act.

Article 21 The board meeting shall be presided by the chairperson of the board of directors. If the chairperson of the board of directors for any reason is unable to attend the meeting, the vice chairperson of the board of directors shall act on his/her behalf. If there is no vice chairperson of the board of directors or the vice chairperson for any reason is unable to attend the meeting, one director appointed by the chairperson of the board of directors shall act on his/her behalf. If no deputy is appointed by the chairperson of the board of directors, one director shall be appointed by the directors to act accordingly.

Article 22 The board meeting shall be held every other month, and can be called by the chairperson of the board of directors at any time when there is any emergency.

The notice to call the board meeting may be made to each director in writing, E-mail or facsimile.

Article 23 If any director cannot attend the board meeting, the director may issue a power of attorney to appoint another director as proxy to attend the meeting, provided that one director can only as the proxy for one director.

Article 24 Unless otherwise provided in the Company Act, the board meeting shall be attended by a majority of the directors and the resolution shall be made by a majority vote of the directors present in the meeting.

If the board meeting is held by the video conference, the director who attends the meeting by the video conference shall be deemed as presence in person.

Article 25 The authorities and power of the board of directors are as follows:

1. Proposal of the Articles of Incorporation of the Company;
2. Review of the organization rules of the Company;
3. Review of the business plan;
4. Proposal of capital increase and reduction;
5. Proposal of earnings distribution and loss make-up;
6. Review of budget and final account;
7. Resolution of the issuance of corporate bond;
8. Review of material contracts;
9. Resolution of acquisition or disposition of significant assets;
10. Appointment and discharge of the important staffs;
11. Appointment of the director and supervisor of the subsidiary;
12. Resolutions of other material matters pertaining to the business; and
13. Other authorities and power given by the laws and regulations and the shareholders meeting.

Article 26 In addition to the distribution of remuneration stated in Article 32, the Company authorizes the board of directors to decide the director remuneration by reference to the circumstances of the industry of financial holding companies.

Chapter 6 Managerial officers

Article 27 The Company shall establish the Management and Development Committee for the need of the invested enterprises and the operation management, whose organization rules shall be set forth separately.

Article 28 The Company shall appoint one General Manager to overall manage the business of the Company based on business principles and policies decided by the board of directors, and several Vice General Managers to assist the General Manager in handling the business of the Company. The Company shall have one general auditor to supervise the audit works based on the resolution of the board of directors.

The appointment and discharge of the General Manager, Vice General Manager and the general auditor shall be proposed by the chairperson to the board of directors for approval.

Article 29 The Company may establish the departments (units) for the business need and appoint one chief officer or head for each department respectively, who shall be recommended by the General Manager to the board of directors for the appointment and discharge.

Chapter 7 Accounting

Article 30 The fiscal year of the accounting of the Company is from January 1 to December 31 of each year.

Article 31 The Company shall, at the end of each fiscal year, submit the following statements and documents prepared and produced by the board of directors to the annual shareholders meeting for the acceptance in accordance with the legal procedure:

1. Business report;
2. Financial statements; and
3. Proposal on earnings distribution or loss make-up.

Article 32 If the Company has profits upon the settlement of the fiscal year, it shall set aside the employees' compensation and directors' remuneration, provided that if the Company still has any accumulated losses, the amount shall be set aside to make up the losses first.

The Company's profits before tax (which has not deducted employees' compensation and directors' remuneration) in a particular year shall deduct the reservation to make up the accumulated losses first, and an amount of no less than 0.1% but less than 2% of the balance thereof shall be set aside as employees' compensation and an amount of less than 2% as directors' remuneration.

At least 15% of the employees' compensation set aside in accordance with Paragraph 2 shall be distributed to grassroots employees. The employees' compensation may be distributed in the form of stocks or cash and the employees eligible therefor includes the employee of the subordinated companies of the Company meeting certain qualifications.

The distribution ratio of the employees' compensation and directors' remuneration and the form of stocks or cash for the employees' compensation shall be approved by the Remuneration Committee and proposed to the board meeting for approval by a majority vote of the directors at a meeting presented by two third (2/3) of the directors before the enactment, and shall be further reported to the shareholders meeting.

The employees' compensation shall be distributed in accordance with the "Rules for Distribution of Employees' Compensation" of the Company.

Article 33 The Company adopts the policy of remaining dividends to continuously enlarge the scale and enhance the profitability and to take into consideration of the relevant laws and regulations.

If the Company has earning after the close of the fiscal year, such earnings shall be used to make up the accumulated loss, pay the tax according to law, set aside the legal reserve and special reserve or reverse of the special reserve first; then distribute the dividends which shall be distributed to the special shares of the current year in advance; thereafter, 50% or more of the balance together with the initial undistributed earnings at the beginning of the fiscal period shall be allocated for the distribution as the dividends of the shareholders by the board of directors.

If the Company has net deduction of other quity accumulated in the previous year, same amount of special reserve shall be set aside from the undistributed earnings of the previous year. If the amount is not sufficient, the special reserve shall be set aside from the net profits after tax of the current year plus the items other than the net profits after tax of the current year and the undistributed earnings of the current year.

The proposal for earnings distribution stated in the second paragraph shall be made by the board of directors and submit to the shareholders meeting for resolution. As to the ratio of the shareholder dividends, the cash dividends shall not be lower than 10% of the distributed amount of the applicable year, and the remaining amount shall be distributed as stock dividends.

Chapter 8 Supplementary

Article 34 The rules of the organization of the Company shall be set forth separately.

Article 35 Any matter not provided in the Articles of Incorporation shall be handled in accordance with the Financial Holding Company Act, Company Act and other laws and regulations.

Article 36 The Articles of Incorporation were enacted on January 31, 2002.
The first amendment was made on June 6, 2003.
The second amendment was made on June 11, 2004.
The third amendment was made June 9, 2006.
The fourth amendment was made on June 19, 2009.
The fifth amendment was made on June 25, 2010.
The sixth amendment was made on June 22, 2012.
The seventh amendment was made on June 21, 2013.
The eighth amendment was made on June 20, 2014.
The ninth amendment was made on June 26, 2015.
The tenth amendment was made on June 17, 2016.
The eleventh amendment was made on June 14, 2019.
The twelfth amendment was made on July 9, 2021.
The thirteenth amendment was made on December 2, 2021.
The fourteenth amendment was made on May 27, 2022.
The fifteenth amendment was made on May 31, 2023.
The sixteenth amendment was made on May 23, 2025

6. Rules of Procedure for Shareholders Meeting

IBF Financial Holdings Co., Ltd.
Rules of Procedure for Shareholders Meeting

Article 1 To facilitate the process of the Company's shareholders meeting smoothly, these Rules are adopted in accordance with Paragraph 2, Article 182-1 of the Company Act.

Article 2 The rules of procedures for the Company's shareholders meetings, unless otherwise provided under law or regulation, or the Articles of Incorporation, shall be handled in accordance with these Rules.

Article 3 Unless otherwise provided by laws or regulations, the Company's shareholders meetings shall be convened by the board of directors.

The Change of the method for holding the Company's shareholders meetings shall be resolved by the board of directors, which shall at the latest be conducted prior to the issuance of shareholders meeting notice.

The notice for the annual shareholders meeting shall be made to each shareholder no later than thirty (30) days prior to the meeting date, provided that for shareholders holding less than one thousand shares, notice may be made by the public announcement on the Market Observation Post System ("MOPS") no later than before thirty (30) days prior to the meeting date. The notice for the extraordinary shareholders meeting shall be made to each shareholder no later than fifteen (15) days prior to the meeting date, provided that for shareholder holding less than one thousand shares, notice may be made by the public announcement on the MOPS no later than fifteen (15) days prior to the meeting date.

The Company shall produce the shareholders meeting agenda handbook and supplemental materials of the meeting as an electronic file and transmit it to the Market Observation Post System no later than thirty (30) days prior to the annual shareholders meeting, or fifteen (15) days prior to the extraordinary shareholders meeting; and shall provide the shareholders meeting agenda handbook and supplemental materials of the meeting fifteen (15) days prior to the shareholders meeting date at the Company and its registrar & transfer agency for the shareholders to obtain and review at any time.

The Company shall produce the shareholders meeting agenda handbook and supplemental materials of the meeting as an electronic file and transmit it to the Market Observation Post System no later than thirty (30) days prior to the annual shareholders meeting, or fifteen (15) days prior to the extraordinary shareholders meeting; and shall provide the shareholders meeting agenda handbook and supplemental materials of the meeting fifteen (15) days prior to the shareholders meeting date at the Company and its registrar & transfer agency for the shareholders to obtain and review at any time.

1. It shall be dispatched at the shareholders meeting when a physical shareholders meeting is held.
2. It shall be dispatched at the shareholders meeting and be transmitted as an electronic file to the video conference platform, when a shareholders meeting supported by video conference is held.
3. It shall be transmitted as an electronic file to the video conference platform when a shareholders meeting by video conference is held.

The reasons of the agenda for convening a shareholders meeting shall be specified in the meeting notice and public announcement.

Election or discharge of directors, amendments to the Articles of Incorporation, application for cease of being a public reporting company, release of non-competition restriction, capitalization by earnings, capitalization by reserves, dissolution, merger, or demerger of the Company, or any circumstance falling under any of the subparagraphs under Paragraph 1, Article 185 of the Company Act, Articles 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be specified in the main content of the agenda of the notice for convening the shareholders meeting, and cannot be proposed by an extemporary motion.

Where the reasons of the agenda for convening a shareholders meeting has specified the overall re-election of directors and supervisor, with specific date to assume the office, the same meeting, after the completion of the re-election, cannot further resolve change of the office assumption date by extemporary motion(s) or any other means.

A shareholder holding 1% or more of the total number of issued shares may submit to the Company a written proposal for discussion at the annual shareholders meeting, provided that such proposal is limited to only one proposal, and proposal(s) other than the one proposal will not be included in the meeting agenda; provided further that the proposal submitted by the shareholder for the purpose of suggesting and urging the Company to promote public interests or fulfill social responsibility, may still be included in the agenda by the board of directors. In addition, the proposal made by a shareholder falling under any subparagraph of Paragraph 4, Article 172-1 of the Company Act shall not be included in the agenda by the board of directors, provided that the proposal submitted by the shareholders for the purpose of suggesting and urging the Company to promote public interests or fulfill social responsibility, may still be included in the agenda by the board of directors.

The Company shall publicly announce the acceptance of submission of shareholder proposals, written or electronic submission alternative, and the location and time period for submission prior to the closure date for entry the stock transfer before the holding of the annual shareholders meeting. The period for submission of shareholder proposals may not be less than ten (10) days.

Each shareholder-submitted proposal is limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the annual shareholders meeting and participate in the discussion of the proposal.

The Company shall inform the shareholders submitting proposals of the handling results, before the issuance of the meeting notice, and shall list the proposals conforming to the provisions of this Article in the meeting notice. The board of directors shall explain the reasons for exclusion of any shareholder proposal in the agenda at the shareholders meeting.

Article 4 For each shareholders meeting, the shareholder may appoint a proxy to attend the meeting by providing the power of attorney printed by the Company specifying the scope of authorization.

A shareholder may only issue one power of attorney and appoint one proxy only, and shall serve such power of attorney to the Company no later than five (5) days prior to the date of the shareholders meeting. If duplicate proxies are served, the one served earliest shall prevail unless a declaration is made to cancel the earlier one.

After the power of attorney of a proxy is served to the Company, if the shareholder intends to attend the shareholders meeting in person or to exercise his/her/its voting right by the electronic means, a written notice to revoke the proxy shall be given to the Company no later than two (2) days prior to the date of the shareholders meeting. The voting right exercised by the authorized proxy at the meeting shall prevail in case of any revocation made after the deadline.

After the power of attorney of a proxy is served to the Company, if the shareholder intends to attend the shareholders meeting through video conference, a written notice to revoke the proxy shall be given to the Company no later than two (2) days prior to the date of the shareholders meeting. The voting right exercised by the authorized proxy at the meeting shall prevail in case of any revocation made after the deadline.

Article 5 The venue for the shareholders meeting shall be at the premises of the Company, or a venue convenient for the shareholders to attend and suitable for a shareholders meeting. The meeting shall begin no earlier than 9 a.m. and no later than 3 p.m.

The commencement of a shareholders meeting by the Company by video conference is not subject to any restriction on the venue of the shareholders meetings set forth in the preceding paragraph.

Article 6 The shareholders meeting shall provide the attending shareholders or the proxies appointed by shareholders (collectively, "shareholders") with the attendance book for signature, or attending shareholders may hand over a sign-in card in lieu of signature.

The shareholders meeting's attendance registration shall be available at least 30 minutes prior to the meeting. The attendance registration counter shall be clearly marked and adequate and competent personnel shall be dispatch to handle it. For a shareholders meeting by video conference, the attendance registration shall be available on the video conference platform 30 minutes prior to the meeting. Shareholders with the completion of the attendance registration shall be deemed to have attended the shareholders meeting in person.

The Company shall provide the attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is any election of directors, pre-printed ballots shall also be provided.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxies shall also bring identification documents for verification.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at the shareholders meeting. Where a juristic person is appointed to attend the shareholders meeting, it may designate only one representative to attend the meeting.

For a shareholders meeting by video conference, the shareholder intends to attend by video conference shall register with the Company 2 days prior to the meeting.

For a shareholders meetings by video conference, the Company shall, at least 30 minutes prior to the commencement of the meeting, upload shareholders meeting agenda handbook, annual report and other relevant materials to the video conference platform, which shall be continuously disclosed until the end of the meeting.

Article 6-1 For the commencement of a shareholders meeting by the Company through video conference, the following matters shall be specified in the shareholders meeting notice:

1. The methods for shareholders attending the shareholders meeting by video conference and exercising their rights.

2. The handling methods for the obstacles incurred by video conference platform or video conference attendance because of natural disasters, incidents or other force majeure events shall at least include the following matters:

   (1) Time for the meeting shall be postponed to or continued if the aforesaid obstacles are continuously occurring and cannot be resolved and the date when the meeting shall be postponed to or continued.

   (2) A shareholder without registering to attend the original shareholders meeting through video conference may not attend the postponed or continued meeting.

   (3) When a shareholders meeting supported by video conference is held and the meeting cannot be continued through video conference, the shareholders meeting shall continue if the total number of shares attended still reaches the statutory quorum for the shareholders meeting after deducting the number of shares attended by video conference. The number of shares of shareholders attended through video conference shall be counted in the number of shares attended, provided that voting rights of which shall be deemed waived for all the proposals of the shareholders meeting.

   (4) The handling method if the results of all proposals have been announced without proceeding with the extraordinary motion.

3. Where the Company holds a shareholders meeting by video conference, the appropriate alternative measures for shareholders who have difficulty in attending the shareholders meetings by video conference shall be specified.

Article 7 If the shareholders meeting is convened by the board of directors, the meeting shall be presided by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act on his/her behalf; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act on his/her behalf; or, if there are no managing directors, one of the directors shall be appointed to act on his/her behalf. If there is no deputy appointed by the chairperson, a deputy shall be appointed among the managing directors or directors.

If the shareholders meeting is convened by a party (other than the board of directors) with power to convene, the convener shall preside the meeting. When there are two (2) or more conveners, they shall mutually appoint a chairperson among themselves.

The Company may appoint its attorneys, certified public accountants, or relevant persons retained by the Company to attend the shareholders meeting in a non-voting capacity.

Article 8 The Company, beginning from the time when it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, the shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recorded materials shall be retained until the conclusion of the litigation.

For a shareholders meeting by video conference, the Company shall retain records for registration, attendance registration, questions raised, voting rights exercised, and vote counting results, and the Company shall continuously make the audio and video recording across the whole video conference without an interruption.

Materials, audio and video recording under the preceding paragraph shall be properly retained by the Company during the Company's surviving period, and the Company shall provide the audio and video records to those entrusted to handle the video conference related matters for retention.

For a shareholders meeting by video conference, it is advisable for the Company to make the audio and video recording on the operating interference of the video conference platform.

Article 9 Attendance at shareholders meetings shall be calculated based on number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book for signature or sign-in cards handed over and that registered for attendance with the video conference platform, plus the number of shares whose voting rights are exercised electronically.

The chairperson shall order the meeting to begin at the scheduled meeting time and announce relevant information such as the number of non-voting rights and the number of shares present at the same time.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairperson may announce a postponement, provided that the postponement shall be no more than two (2) times and the postponed time in aggregate shall be no more than one hour. If the quorum for the attending shareholders after the two (2) postponements still represents less than one third of the total number of issued shares, the chairperson shall declare the meeting adjourned. For a shareholders meeting by video conference, the Company shall separately declare the meeting adjourned on the video conference platform.

If the quorum is not met after the two (2) postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act. All shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month; For a shareholders meeting by video conference, the shareholder intends to attend the meeting by video conference shall register again with the Company according to Article 6.

The chairperson may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act before the meeting is adjourned, provided that the attending shareholders represent a majority of the total number of issued shares.

Article 10 If the shareholders meeting is convened by the board of directors, the meeting agenda shall be set forth by the board of directors. Relevant proposals on the agenda (including extemporary motion(s) and amendment(s) to the contents of the original proposal(s)) shall be voted by poll on a proposal-by-proposal basis. The meeting shall proceed in the order set forth by the agenda, which may not be changed without the resolution of the shareholders meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to the shareholders meeting convened by a party (other than the board of directors) with the power to convene.

The chairperson may not declare the meeting adjourned prior to completion of the scheduled meeting agenda under the preceding two (2) paragraphs (including extemporary motions) without the resolution of the shareholders meeting. If the chairperson declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chairperson in accordance with statutory procedures by a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chairperson shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions proposed by the shareholders. When the chairperson is of the opinion that a proposal has been discussed sufficiently so as to put it to a vote, the chairperson may announce the discussion closed, call for a vote and arrange for adequate time for voting.

Article 11 Before speaking, the attending shareholder must specify the subject on a speaker's slip, his/her shareholder account number (or attendance card number), and account name. The order for the shareholder to speak shall be set by the chairperson.

The shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to that specified in the speaker's slip, the spoken content shall prevail.

Unless otherwise agreed upon by the chairperson, the shareholder may not speak more than twice on the same proposal, and a single speech may not exceed five (5) minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairperson may prohibit the shareholder form speech.

The minutes and times of shareholder to speak in the proceeding of the extemporary motions other than the proposal shall apply mutatis mutandis the requirements in the preceding paragraph.

When the attending shareholder is speaking, unless otherwise agreed upon by the chairperson and the speaking shareholder, other shareholders may not speak or interrupt. The chairperson shall stop any violation.

When a juristic person shareholder appoints two (2) or more representatives to attend the shareholders meeting, only one (1) of the representatives can be appointed to speak on the same proposal.

After the attending shareholder has spoken, the chairperson may respond in person or direct relevant personnel to respond.

For a shareholders meeting by video conference, a shareholder attending the meeting through video conference may, during the period between the commencement and the adjuournment of the meeting announced by the chairperson, raise questions in writing through the video conference platform for shareholders meetings, provided that questions raised for each proposal shall not exceed two times, 200 words for each question, and Paragraphs 1 to 5 shall not apply.

If the question mentioned in the preceding paragraph does not violate the regulations or does not exceed the scope of the proposal, it is advisable to disclose the question on the video conference platform of the shareholders meeting for public knowledgement.

Article 12 Voting at the shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by the shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When the shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, the shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

Except for the trust enterprise or the shareholder stock services agent approved by the competent authority in charge of securities, when a person who acts as the proxies concurrently for two (2) or more shareholders, the number of voting power represented by the proxies shall not exceed 3% of the voting rights represented by the total number of issued shares; otherwise, the portion of excessive voting power shall not be counted.

Article 13 A shareholder shall be entitled to one vote for each share held, unless the shares are otherwise restricted by laws and regulations or deemed as non-voting shares.

Unless otherwise provided in the Company Act and Articles of Incorporation of the Company, the resolution of a proposal shall be approved by an affirmative vote of a majority of the voting held by the attending shareholders. At the time of a vote, for each proposal, the chairperson or a person designated by the chairperson shall announce the total number of votes held by the attending shareholders.

When the Company holds a shareholders meeting, it shall adopt electronic means and may adopt written means for exercise of voting rights; when voting right is exercised through electronic means or in writing, and the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by electronic means shall be deemed to have attended the meeting in person, but shall be deemed to have waived his/her rights with respect to the extemporary motions and amendments to proposals made at the meeting.

A shareholder exercising voting rights by electronic means shall serve a declaration of intent to the Company no later than two (2) days prior to the date of the shareholders meeting. Where the declarations of intent are duplicate served, the one serving earliest shall prevail, unless a declaration for revocation of the previous declaration is served.

After the shareholder has exercised voting rights by electronic means as above, if he/she further intends to attend the shareholders meeting in person or by video conference, he/she shall adopt the same mean for exercise of the voting rights to revoke the expression of the intent already exercised under the preceding paragraph to the Company, no later than two (2) business days prior to the date of the shareholders meeting. For any revocation beyond the deadline, the voting rights already exercised by electronic means shall prevail.

Where the shareholder exercises the voting rights by adopting electronic means and appoints an agent by a proxy to attend the shareholders meeting, the voting rights exercised by the proxy shall prevail.

When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the sequence thereof to be voted. In case of any proposal approved, the other proposals shall then be deemed rejected, and no further voting is required.

Vote monitoring and counting personnel for the voting on a proposal or election shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company. Vote counting shall be conducted in public at the place of the shareholders meeting, and the results of the voting shall be announced on-site at the meeting immediately after vote counting has been completed, including the statistical tallies of the numbers of votes, and a record of the vote shall be made.

When the Company holds a shareholders meeting by video conference, a shareholder who attends through video conference, after the chairperson announces to commence the meeting, shall vote for each proposal and election proposal through video conference platform before the chairperson announces to close the voting. Voting rights shall be deemed waived for failure of doing so by the time required.

For a shareholders meetings by video conference, votes shall be calculated once after the chairperson announces to close the voting, and the results of resolution and election shall be announced accordingly.

When the Company holds a shareholders meeting supported by video conference, for a shareholder having registered to attend the meeting by video conference in accordance with Article 6 but intends to attend the meeting in person shall, by 2 days prior to the shareholders meeting and in the same manner previously used for the registration, revoke the registration. For those failure of doing so by the time required may only attend the meeting by video conference.

For those having exercised voting rights by written or electronic voting without revoking their expression of intent but attending the shareholders meeting by video conference, except for the extraordinary motion, the shareholders are not allowed to vote for original proposals, raise a proposal to amend the original proposals, or vote for the amendment to the original proposal.

Article 14 The election of directors at the shareholders meeting shall be held in accordance with the applicable election and appointment rules set forth by the Company, and the voting results shall be announced on-site immediately, including the names of those elected and not elected as directors and the numbers of votes with which they were elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 The meeting minutes shall be made for the matter resolved in the shareholders meeting, which shall be signed or stamped by the chairperson and shall be distributed to each shareholder within twenty (20) days after the meeting.

The meeting minutes provided in the preceding paragraph may be distributed by public announcement on the MOPS.

The meeting minutes shall accurately record the year, month, day, and venue of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and the summary of the deliberations and voting results (including statistical weight). Where there is any election of directors, the number of votes for each candidate shall be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.

For a shareholders meeting by video conference, the meeting minutes, other than the mandatory contents under the preceding paragraph, shall also be recorded with the commencement time and time when the meeting is adjourned, the way for holding the meeting, the names of chairperson and secretary, and the handling method and handling results for the obstacles incurred by video conference platform or video conference attendance because of natural disasters, incidents or other force majeure events.

For a shareholders meeting through video conference held by the Company, other than the matters handled according to the preceding paragraph, the meeting minutes shall also be record with alternative measures for shareholders who have difficulty in attending the shareholders meeting by video conference.

Article 16 On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and the number of shares for shareholders attending meeting in writing or electronic means, and shall make an express disclosure of the same at the venue of the shareholders meeting. For a shareholders meetings by video conference, the Company shall, at least 30 minutes prior to the commencement of the meeting, upload the aforesaid information to the video conference platform, which shall be continuously disclosed until the end of the meeting.

For a shareholders meeting through video conference by the Company, the total number of shares by shareholders attended shall be disclosed on the video conference platform when the meeting is announced to commence. Where the total number of shares and voting rights of shareholders attended are separately calculated during the meeting, the same rules shall apply.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under the requirements of the Taiwan Stock Exchange Corporation, the Company shall upload the content of such resolution to the MOPS within the statutory timeframe.

Article 17 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or armbands.

The chairperson may direct the proctors or security personnel to help maintain order at the meeting venue. When proctors or security personnel help to maintain order at the meeting venue, they shall wear an identification card or armband bearing the word "Proctor."

At the venue of a shareholders meeting, if the shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chairperson may prohibit the shareholder from so doing.

When the shareholder violates the rules of procedure and defies the chairperson's correction to impede the proceedings, and further refuses to follow after the stop, the chairperson may direct the proctors or security personnel to escort the shareholder to leave from the meeting.

Article 18 When a meeting is in progress, the chairperson may announce a break based on time considerations. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extemporary motions) on the meeting agenda have been addressed, another venue to continue the meeting may be resolved by the shareholders meeting.

The deferral or resumption of the meeting within five (5) days may be resolved by the shareholders meeting in accordance with Article 182 of the Company Act.

Article 19 For a shareholders meeting by video conference, the Company shall, after the close of the voting, timely disclose the voting results for each proposal and election on the video conference platform for shareholders meeting for at least 15 minutes on a continuous basis after the chairperson announces to adjourn the meeting.

Article 20 When the Company holds a shareholders meeting by video conference, the chairperson and secretary shall be at the same location in the R.O.C., and the chairperson shall also announce the address of the location when the meeting is announced to be commenced.

Article 21 For a shareholders meeting by video conference, the Company may provide a simple connection test for shareholders before the meeting, and provide relevant services immediately before and during the meeting to assist in handling technical problems of communication.

For a shareholders meeting by video conference, the chairperson shall, when announcing to commence the meeting, separately announce that, in addition to the situation in which there is no need to postpone or continue the meeting specified in Paragraph 4 of Article 44-20 of the Regulations Governing Stock Affairs of Public Companies , before the chairperson announces to adjourn the meeting, if any obstacles incurred by video conference platform or video conference attendance because of natural disasters, incidents or other force majeure events lasts for 30 minutes or more, the dates when the meeting shall be postponed to or continued within 5 days, provided that Article 182 of the Company Act shall not apply.

In the event that the meeting is postponed or continued under the preceding paragraph, a shareholder without registering to attend the original shareholders meeting through video conference may not attend the postponed or continued meeting.

For a meeting being postponed or continued under Paragraph 2, shareholders having registered to attend the original shareholders meeting by video conference and completed the attendance registration, but without attending the postponed or continued meeting, the number of shares attended, the voting rights exercised and votes for the election made in the original shareholders meeting shall be counted in the total number of shares attended, voting rights and votes for election made in the postponed or continued meeting.

Where a shareholders meeting is postponed or continued under Paragraph 2, for a proposal that the voting and counting of votes have been completed and the voting result or the list of elected directors and supervisors have been announced, there is no need to re-discuss and resolve the proposal.

When a shareholders meeting supported by video conference is held and the meeting cannot be continued through video conference due to the reason under Paragraph 2, the shareholders meeting shall continue if the total number of shares attended still reaches the statutory quorum for the shareholders meeting after deducting the number of shares attended by video conference and it is no longer required to postpone or continue the meeting under Paragraph 2.

In the event that the meeting shall be continued under the preceding paragraph, the number of shares of shareholders attended through video conference shall be counted in the number of shares attended, provided that voting rights of which shall be deemed waived for all the proposals of the shareholders meeting.

Where the Company postpones or continues a meeting in accordance under Paragraph 2, the Company shall, under the provisions in paragraph 7 of Article 44-20 of the Regulations Governing Stock Affairs of Public Companies, conduct the relevant preparatory works in accordance with the date of the original shareholders meeting and related provisions.

For the period specified in the last paragraph of Article 12 and Paragraph 3 of Article 13 of the Regulations Governing Use of Proxies for Attendance at Shareholder Meetings of Public Companies, Paragraph 2 of Article 44-5, Article 44-15, Paragraph 1 of Article 44-17 of the Regulations Governing Stock Affairs of Public Companies, the Company shall postpone or continue the shareholders meeting on the date specified in Paragraph 2.

Article 22 Where the Company holds a shareholders meeting by video conference, the Company shall provide appropriate alternative measures for shareholders who have difficulty in attending the shareholders meetings by video conference.

Article 23 These Rules and any amendment thereto shall be implemented after the resolution by the shareholders meetings.

Past amendments:

These Rules were enacted in the annual shareholders meeting on June 6, 2003.

The first amendment was made in the annual shareholders meeting on June 11, 2004.

The second amendment was made in the annual shareholders meeting on June 22, 2012.

The third amendment was made in the annual shareholders meeting on June 20, 2014.

The fourth amendment was made in the annual shareholders meeting on June 26,

2015.
The fifth amendment was made in the annual shareholders meeting on June 14, 2019.
The sixth amendment was made in the annual shareholders meeting on June 12, 2020.
The seventh amendment was made in the annual shareholders meeting on July 9, 2021.
The eighth amendment was made in the annual shareholders meeting on May 27, 2022.

7. Guidelines for Election of Directors

IBF Financial Holdings Co., Ltd.
Guidelines for Election of Directors

Article 1	To ensure a just, fair, and open election of directors, these Guidelines are adopted pursuant to the Articles of Incorporation of the Company and the Corporate Governance Best-Practice Principles for Financial Holding Companies.
Article 2	Except as otherwise provided by laws and regulations or the Articles of Incorporation of the Company, elections of directors shall be conducted in accordance with these Guidelines.
Article 3	(Deletion)
Article 4	Elections of the directors of the Company shall be conducted in accordance with the candidate nomination regime and procedures set forth in Article 192-1 of the Company Act. In case of any discharge of a director for any reason resulting in shortfall of directors by one third of the total number prescribed in the Articles of Incorporation of the Company, the Company shall call an extraordinary shareholders meeting for election of directors to fill the vacancies within sixty (60) days from the date of occurrence. In case of any discharge of independent director(s) for any reason resulting in the number of the independent directors falling below that prescribed in the Articles of Incorporation of the Company, an election to fill the vacancy should be held at the next shareholders meeting. When the independent directors are all discharged, the Company shall call an extraordinary shareholders meeting for election of independent directors to fill the vacancies within sixty (60) days from the date of occurrence.
Article 5	Elections of the independent directors shall be conducted in accordance with the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and relevant laws and regulations.
Article 6	Elections of the directors of the Company adopt the single cumulative voting method. The number of voting rights of each share equal to the number of directors to be elected, and may be cast for a single candidate or split among multiple candidates. Elections of the independent directors and directors shall be conducted in accordance with these Guidelines at the same time, but the elected seats shall be counted separately.
Article 7	The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected, numbering the ballot in accordance with the attendance cards numbers and specifying the number of voting rights with each ballot. The ballot shall be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.
Article 8	The number of directors as specified in the Articles of Incorporation of the Company shall be elected for those receiving ballots representing the higher numbers of voting rights sequentially according to their respective numbers of votes received. If two or more persons receive the same number of voting rights and thus exceeding the specified number of positions, they shall draw lots to make the decision, and the chair will draw lots on behalf of the absent person.
Article 9	The chair shall appoint a number of persons with shareholder status as vote monitoring personnel before the beginning of election to perform each relevant duty. The ballot boxes shall be prepared by the board of directors and publicly

checked by the vote monitoring personnel before voting.

Article 10 The election of directors of the Company adopts a candidate nomination regime. A voter shall specify the candidate's number or name listed in the meeting handbook in the candidate column of the ballot.

Article 11 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors;
2. A blank ballot is placed in the ballot box;
3. The writing is unclear and indecipherable or altered;
4. If the ballot is not completed in accordance with preceding article or the candidate's number or name is not compliant after check;
5. Other words or marks are specified in addition to the candidate's number or name and the number of voting rights allotted;
6. The name of the candidate entered in the ballot is not on the list of candidates.; or
7. Two or more candidates are specified in the same ballot.

Article 12 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected and not elected as directors and the numbers of votes that they were elected, shall be announced on the site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the vote monitoring personnel and kept in proper custody for at least one year, provided however that, if a litigation is initiated by a shareholder pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 13 (Deletion)

Article 14 For the matters not provided in these Guidelines, it shall be handled in accordance with the Company Act, Securities and Exchange Act and other laws and regulations, the Articles of Incorporation and Rules of Procedure for Shareholders Meeting of the Company.

Article 15 These Guidelines and any amendment thereto shall be implemented after the resolution by shareholders meetings.

Past amendments: These Guidelines were enacted in the annual shareholders meeting on June 11, 2004.

The first amendment was made in the annual shareholders meeting on June 27, 2008.

The second amendment was made in the annual shareholders meeting on June 25, 2010.

The third amendment was made in the annual shareholders meeting on June 20, 2014.

The fourth amendment was made in the annual shareholders meeting on June 26, 2015.

The fifth amendment was made in the annual shareholders meeting on July 9, 2021.

8. Directors' Shareholding

Shareholder book closure date: March 31, 2026

Position	Name	Shareholding Number	Shareholding Percentage	Note
Chairperson	Chi-Lin Wea	5,028,093	0.14%	Taiwan Ling Hang Assests Investment Co. Ltd.
Director	Chih-Chiang Ho	4,216,024	0.12%	De An Development Co., Ltd.
Director	Yung-Yu Li	14,080,904	0.39%	Jia De Investment Co. Ltd.
Director	Cheng-Feng Shih	70,014,143	1.93%	Ren Wang Co., Ltd.
Director	Cheng-Hsi Yang	70,014,143	1.93%	Ren Wang Co., Ltd.
Director	Ching-Hui Chou	151,261,931	4.16%	First Commercial Bank Co., Ltd.
Director	Chia-Ping Tsai	113,294,572	3.12%	Taiwan Cooperative Bank, Ltd.
Director	Kuan-Chou Chen	238,862	0.01%	Hua Ji International Development Corp.
Director	Kuan-Ju Chen	238,862	0.01%	Hua Kang International Asset Management Co., Ltd.
Independent director	Shih-Chan Jao	210,801	0.01%	
Independent director	Shu-Chuan Chen	0	—	
Independent director	Zhen-Fang Zhang	0	—	
Independent director	Wei-Lung Chen	0	—	
Aggregate directors' shareholding		358,584,192	9.89%	

Explanation:

1. As of the shareholder book closure date of the shareholders meeting (i.e. March 31, 2026), the total number of issued shares of the Company is 3,633,563,471 shares, and the aggregate number of shares held by all directors’ shareholding is 358,373,391 shares, representing 9.86% of the total shares of the Company, complying with the provision of minimum directors' shareholding requirement of 2.4%.
2. The Company has set the Audit Committee, and therefore the minimum shareholding requirement for the supervisors does not apply to the Company.