



**SinoPac Financial Holdings Company Limited**

**(Stock Code: 2890)**

**2026 Annual General Shareholders' Meeting**

**Meeting Handbook**

(Summary Translation)

This document is prepared in accordance with the Chinese version and is for reference only. In the event of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.

**Time:** Tuesday, May 26, 2026, at 9:00 a.m. (Taipei time)

**Venue:** Auditorium at 13F, No. 36, Sec. 3, Nanjing E. Road, Taipei, Taiwan

(Shareholders' meeting will be held by means of physical shareholders' meeting)

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## Report Items

### Proposal 1

**Proposed by the board of directors**

Proposal: Business Report for year 2025

Explanation: The 2025 Business Report is attached hereto as Attachment 1.

### Proposal 2

**Proposed by the board of directors**

Proposal: Audit Committee's Review Report on Financial Statements for year 2025

Explanation:

- A. The 2025 Audit Committee's Review Report on Financial Statements is attached hereto as Attachment 2.
- B. The main focus of the Audit Committee in 2025 and the communications among the Audit Committee, Internal Audit Officers and External Auditors are attached hereto as Attachment 3.

### Proposal 3

**Proposed by the board of directors**

Proposal: Distribution of remuneration for employees and directors in 2025, and a report on the payment of director remuneration

Explanation:

- A. Based on Paragraph 3 of Article 36 of the Articles of Incorporation, distribution of compensation for employees and directors shall be determined by a resolution adopted by a majority vote at a board of directors meeting attended by two-thirds or more of the directors and be reported at a shareholders' meeting.
- B. According to Paragraphs 1 and 2 of Article 36 of the Company's Articles of Incorporation, it is stipulated that: If the Company is profitable in any given fiscal year, it shall set aside no less than 0.01% of said profit as employee compensation and no more than 1% as directors' remuneration. However, if the Company has accumulated losses, an amount shall first be reserved to cover such losses. Of the total employee compensation amount mentioned above, a minimum of 60% shall be distributed to non-executive employees. Paragraph 4 of the same article further stipulates that: The calculation of employee and director remuneration shall be based on the current year's profit (defined as the pre-tax income before the deduction of employee and director remuneration) after offsetting any accumulated losses. The remuneration shall then be calculated based on the remaining balance. The distribution of the employee and director remuneration for the Company's 2025 fiscal year is as follows:
  - a. The Company set aside NTD3,000,000 for employee compensation,

representing 0.01% of the profits as per the aforementioned calculation, and distributed it in cash, with more than 60% allocated to non-executive employees.

- b. The Company set aside NTD54,000,000 for director compensation, representing 0.20% of the profits following aforementioned calculation.
- C. This proposal was approved at the 1st and 2nd meeting of the 5th Term Remuneration Committee and the 1st, 2nd, and 3rd meeting of the 8th Term Board of Directors in 2026.
- D. In accordance with Article 71-1 of the "Corporate Governance Guidelines" of the Company, the Company shall report the remuneration received by the directors at the shareholders' meeting, including the remuneration policy, the type, amount, and level of remuneration, and the relationship with the directors' performance evaluation results. The payment of directors' remuneration is attached hereto as Attachment 4.

## **Ratification Items**

### **Proposal 1**

**Proposed by the board of directors**

Proposal: Business Report and Financial Statements for year 2025

Explanation:

- A. The 2025 Financial Statements of the Company, were audited by Wu, Yi-Chun CPA and Ke, Jr-Shian CPA, both of Deloitte & Touche, Taiwan who issued an unmodified opinion report.
- B. The aforementioned Business Report and Financial Statements were approved at the 3rd meeting of the 8th Term Board of Directors in 2026 and examined by the Audit Committee.
- C. The 2025 Business Report and Financial Statements are attached hereto as Attachment 1 and Attachment 5.

### **Resolutions :**

### **Proposal 2**

**Proposed by the board of directors**

Proposal: Proposal for distribution of 2025 earnings

Explanation:

- A. The beginning retained earnings of the year 2025 were NTD27,500,419,539. Adding gains on the disposal of investments in equity instruments measured at fair value through other comprehensive income of NTD1,062,554,616, the 2025 remeasurement of defined benefit plans of NTD66,268,643, and 2025 net profit of NTD26,569,302,736, and after setting aside legal reserve of NTD2,769,812,600

and special reserve of NTD492,906,312, the distributable retained earnings amount to NTD51,935,826,622.

- B. Based on the Articles of Incorporation, proposal for distribution of 2025 earnings is as follows,
  - a. Cash dividends of Common Stock: NTD15,941,554,503 (NTD1.1 per share)  
The amount of cash dividends per share shall be calculated and truncated to NTD1. The fractional amounts of dividends less than NTD1 are summed to be recognized as other income of the Company.
  - b. Stock dividends of Common Stock: NTD2,898,464,460 (NTD0.2 per share)
  - c. Unappropriated retained earnings: NTD33,095,807,659.
- C. In the event that the number of outstanding shares is affected by, buyback of shares, conversion of preferred stocks to common stocks, or should any shareholder waive their rights to dividend distribution, thereby causing a change in shareholder stock/cash dividend payout ratio etc., it is proposed that the Board of Directors be authorized to adjust the cash dividends and stock dividends to be distributed to each share.
- D. In accordance with Article 66-9 of the Income Tax Act, the net income and other comprehensive income of 2025 shall be applied first for the purpose of the distribution of earnings.
- E. The Company issued Class A preferred shares on May 15, 2009. Based on the Articles of Incorporation, dividends of class A preferred shares NTD1,935,000 were recognized as interest expense in 2025.
- F. This proposal was approved at the 4th meeting of the 8th Term Board of Directors in 2026 and reviewed by the Audit Committee.
- G. The Distribution of 2025 earnings is attached hereto as Attachment 6.

**Resolutions :**

## **Discussion and Election Items**

### **Proposal 1**

### **Proposed by the board of directors**

Proposal: Proposal to appropriate 2025 earnings as capital through the issuance of new shares

Explanation:

- A. The company's current paid-in capital is NTD145,023,222,750 with 14,502,322,275 shares in issuance (14,492,322,275 common shares and 10,000,000 preferred shares). In conjunction with the 2025 earnings distribution plan, the company proposes a capital increase by issuing 289,846,446 new common shares for a total of NTD2,898,464,460. The total paid-in capital after the issuance will be NTD147,921,687,210.

- a. Source of funds: The capital for this issuance will be sourced from an appropriation of NT\$2,898,464,460 from the Company's 2025 distributable earnings. This amount will be capitalized to issue 289,846,446 new common shares, each with a par value of NT\$10.
  - b. Purpose of the capital increase: The increased capital will be used to strengthen the capital base and enhance the financial structure.
  - c. Terms of issuance:
    - (a) The rights and obligations of the new shares to be issued in this capital increase will be the same as those of the existing common shares.
    - (b) The distribution of new shares will be based on the shareholding ratio recorded in the eligible shareholders' register on the ex-rights record date, at the rate of 20 shares per 1,000 shares. Within five days from the book closure start date, the shareholders may go to the shareholder services agent to pool fractional shares into shares, or the shareholders may be paid in cash for their fractional shares at par value. The fractional shares will be aggregated and the Chairman is authorized to sell the aggregated fractional shares to a designated person. For shareholders who received their shares through book-entry transfer system, the cash payment for fractional shares will be used to offset as the book-entry transfer fees.
    - (c) It is proposed that the Board of Directors be authorized to handle the adjustments for the changes in outstanding shares and stock dividend distribution rate due to events such as buy back of the Company's outstanding shares or any other reasons.
- B. Subject to regulatory approval, it is proposed the Board of Directors be authorized to decide the distributing date of the new shares or matters requested by regulators.

**Resolution:**

**Proposal 2**

**Proposed by the board of directors**

Proposal: Proposal to amend the Company's "Procedures for Acquisition or Disposal of Assets"

Explanation:

- A. Pursuant to the amendments to the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" promulgated by the Financial Supervisory Commission on July 24, 2025, certain articles of the Company's Procedures for Acquisition or Disposal of Assets are required to be amended accordingly.
- B. The key points of this amendment are as follows:
  - a. Article 11: With respect to transactions involving the acquisition or disposal of equipment or right-of-use assets intended for business operations, where the

counterparty is not a related party, the threshold requiring public disclosure is revised from “a transaction amount of NT\$1 billion or more” to “a transaction amount reaching five percent (5%) or more of paid-in capital.”

- b. Article 13: For companies whose shares have no par value or have a par value other than NT\$10 per share, the article expressly stipulates the methods for calculating “five percent (5%) of paid-in capital” and “paid-in capital of NT\$50 billion.”
- C. The comparison table of amendments to the Company’s “Procedures for the Acquisition or Disposal of Assets” and the amended version, are attached hereto as Attachment 7.

**Resolution:**

**Proposal 3**

**Proposed by the board of directors**

Proposal: Election of four General Directors and three Independent Directors of the Ninth-Term of the Board of Directors

Explanation:

- A. The term of office of the Company’s directors has expired. To strengthen corporate governance and meet practical needs, it is proposed to elect seven directors (including three independent directors) at the Annual Shareholders’ Meeting for a three-year term of office from May 26, 2026, to May 25, 2029.
- B. The Company adopts a candidate nomination system for the election of directors, and the list of candidates for the Ninth Term of the Board of Directors was reviewed and approved at the 4th meeting of the Eighth Term of the Board of Directors in 2026.
- C. The list of director candidates for this election is attached hereto as Attachment 8.
- D. The election of directors shall be conducted in accordance with the Company’s “Procedures for Election of Directors”.

**Resolution:**

**Proposal 4:** Proposal to release the Directors of the Ninth-Term Board of Directors from non-competition restrictions

Explanation:

- A. Pursuant to Article 209 of the Company Act, a director who does anything for himself/herself or on behalf of another person that is within the scope of the company’s business, shall explain the essential aspects of such conduct to the shareholders and obtain their approval.
- B. A director of the Company, if engaging in acts of participation in other business operations similar or identical to the Company’s scope of operation, shall, pursuant to Article 209 of the Company Act, request the Shareholders’ Meeting to exempt

the director from non-competition obligations. This would also waive the Company's right to the disgorgement of any income derived from such competitive activities already undertaken.

- C. Please refer to Attachment 9 for the material information regarding the directors' competitive acts to be released by the Company.

**Resolutions :**

**Questions and Motions**

**Adjournment**

## 2025 Business Report of SinoPac Financial Holdings Co., Ltd

### 2025 Economic and Market Retrospective

2025 was a year characterized by “Trump-led developments, economic volatility, AI boom, and buoyant markets.” Although reciprocal tariffs imposed by U.S. President Trump weighed on the global economy, AI played a critical role in supporting economic activity. The three major U.S. stock indices and key global equity indices repeatedly reached record highs. Taiwan, home to the world’s most comprehensive AI supply chain, saw TSMC’s share price rise to NT\$1,550, driving the TAIEX to a historic high of 29,009 points, representing an annual gain of 26%. In the United States, downside risks to the labor market outweighed upside risks to inflation. The Federal Reserve initiated interest rate cuts in September, reducing rates by a total of 75 basis points over the year. Supported by AI-related investment, the One Big Beautiful Bill Act, and rate cuts, the U.S. economy demonstrated resilience, with full-year GDP growth moderating from 2.8% in 2024 to 2.2% in 2025. Domestic demand in the eurozone remained weak; however, driven by Germany’s fiscal expansion policies, eurozone GDP growth reached 1.5% in 2025, outperforming the 0.9% recorded in 2024. China’s economy was merely affected by high tariffs constraining exports, with growth remained at the level of 5.0% in 2025. Positioned at the core of the global AI ecosystem, Taiwan benefited from stronger-than-expected exports of information and communications technology and electronic products. With inflation well contained and economic conditions remaining stable, the Central Bank maintained its policy discount rate throughout the year. Taiwan’s GDP growth reached 8.68% in 2025, exceeding the 5.27% recorded in 2024.

### Business Strategy and Performance of SinoPac Holdings

SinoPac Holdings continued to display its three major themes: “Supervision and Management,” “Strategic Leadership,” and “Realization of Synergy.” In 2025, the consolidated after-tax net profit reached NT\$26.569 billion, setting a new profitability record for the three consecutive years. Earnings per share (EPS) were NT\$1.97, with a return on equity (ROE) of 11.53%. SinoPac Holdings continued to actively expand its domestic and international financial footprint. In 2025, SinoPac Holdings completed the mergers with Amret Plc. (hereinafter referred to as “Amret”), the largest micro-deposit-taking financial institution in Cambodia, King’s Town Bank, and CL Securities Taiwan Company, injecting new momentum into its growth. In particular, the merger with King’s Town Bank was recognized with the “Annual Most Representative M&A Award” at MAPECT Taiwan M&A Awards.

For the period from 2025 to 2027, SinoPac Holdings has centered its development strategy on five key pillars, “efficiency, technology, integration, cross-border development, and sustainability,” and delivered tangible results in 2025:

1. **Optimize Asset Allocation to Enhance Capital Value:** SinoPac Holdings promoted the use of Risk-Adjusted Return on Risk-Weighted Assets (RORWA) to assess capital utilization efficiency and to cultivate more diversified, capital-light sources of income. Bank SinoPac expanded the implementation of the EP system, advancing the deployment of lower-risk assets while promoting multidimensional collaboration and private banking business. SinoPac Securities strengthened the foundations of its capital management mechanisms, with the proportion of pan-wealth management income significantly outperforming the industry average.
2. **Deepen Technological Impact to Drive Efficiency and Innovation:** SinoPac Holdings continued to advance impactful AI-driven innovations in investment and wealth management as well as business marketing, while actively deploying generative AI. Externally, SinoPac Holdings focused on delivering personalized services; internally, it leveraged AI to support employees' daily operational workflows. In terms of cloud deployment, priority was given to strengthening financial resilience, with overseas cloud backup environments already in operation. In addition, SinoPac Holdings balanced compliance with innovation by establishing usage guidelines for AI and generative AI tools based on risk classification.
3. **Enhance Integrated Experiences to Become Customers' First Choice:** SinoPac Holdings, guided by the vision of One SinoPac, continued to expand the application of Company-wide data sharing, driving upgrades in cross-domain service experiences. Bank SinoPac and SinoPac Securities further leveraged the integrated management of their dual brands, DAWHO digital account and DAWHOTOU investment account, to successfully enlarge the asset scale, contribution, and engagement of jointly held digital accounts, with performance significantly exceeding that of non-joint accounts. At the same time, Bank SinoPac and SinoPac Securities actively promoted the integration of online and offline management of payroll account customers, further deepening customer value.
4. **Explore Cross-border and Local Opportunities to Expand Overseas Revenue:** Through multidimensional collaborations, SinoPac Holdings strengthened its cross-border wealth management services, resulting in a substantial increase in overseas wealth management fee income. By refining client segmentation, SinoPac Holdings actively expanded its presence in local markets across China, Vietnam, and Cambodia. In terms of network expansion, the inclusion of Amret significantly increased SinoPac Holdings' overseas footprint. Bank SinoPac also continued to advance its global footprint expansion. In 2025, approval was obtained from the Financial Supervisory Commission (FSC) for the establishment of the Sydney Branch in Australia. In early 2026, Bank SinoPac further received authorization to set up a representative office in Thailand. All preparatory work for these new establishments is proceeding in an orderly and well-structured manner.

5. Cultivate Sustainable Finance and Discover New Opportunities: SinoPac Holdings reinforced its leadership in green energy financing and fundraising. Bank SinoPac's green energy loan balance surpassed NT\$160 billion, while its solar power installation capacity continued to rank first in the industry. Bank SinoPac is also the one and only financial institution to have consecutively received the "Top Solar Awards - Best Financial Service Provider Award" from the Energy Administration, Ministry of Economic Affairs, for ten consecutive years. SinoPac Securities deepened its presence in green and environmental financing, maintaining a leading position in underwriting volume. Bank SinoPac also continued to explore emerging renewable energy financing, taking the lead in developing circular economy domains and energy storage services. Bank SinoPac spearheaded the creation of a green power trading trust platform in collaboration with multiple electricity suppliers, promoting market liberalization and innovation.

### **Business Strategy and Performance of Major Subsidiaries**

Bank SinoPac, with a firm customer-oriented philosophy, has been recognized in Forbes' World's Best Banks five years in a row. In 2025, for the four consecutive years, Bank SinoPac achieved a record-breaking consolidated net profit after tax of NT\$19.526 billion, with EPS being NT\$1.76 and a ROE of 10.15%. Bank SinoPac continued to optimize its deposit and lending customer mix, advance multidimensional and integrated cross-border collaboration mechanisms, and deepen its cash management services. In 2025, Bank SinoPac formally launched its high-net-worth business, providing affluent clients with professional and customized solutions ranging from asset allocation to family trusts, which drove net fee income to increase by 15.72% year over year. To provide customers with a more natural, fluent, and personalized financial experience, Bank SinoPac launched Taiwan's first "iWish" service. The service used conversational interactions via voice, text, or screenshots to simplify traditional branch transaction processes, reducing in-branch counter processing time by 30%. Bank SinoPac's DAWHO digital account is committed to building a one-stop financial services platform, which provides on-demand, convenient, and secure financial services. By integrating a wide range of functions, including deposits, wealth management, mortgage loans, personal loans, foreign exchange, and securities, the platform comprehensively meets users' diverse needs. The service has been well received by the market, with cumulative account openings exceeding 2.11 million. Bank SinoPac actively promoted digital loan applications to advance its sustainability policies and, in response to the characteristics of different customer segments, developed fully automated and unmanned personal loan processes. By leveraging AI to analyze customer behavioral patterns, Bank SinoPac accelerated the identification and fulfillment of clients' potential funding needs. In addition, Bank SinoPac continued to develop quantitative investment strategies and actively participated in trading activities across Taiwan and Asian financial markets, including foreign exchange, interest rate, equity securities, and related derivative instruments. Through diversified investment approaches complemented by dynamic hedging, Bank SinoPac sought to achieve effective risk diversification and to build investment portfolios with

stable and sustainable returns.

Following its inclusion in SinoPac Holdings on October 1, 2025, King's Town Bank continued to build on its solid corporate banking foundation, steadily advancing business integration initiatives and leveraging the Group's resources to deepen synergies. For 2025, King's Town Bank recorded consolidated net income after tax of NT\$3.791 billion, earnings per share of NT\$3.41, and a return on equity of 6.94%, reflecting sound operating performance. Looking ahead, with the merger between Bank SinoPac and King's Town Bank, King's Town Bank will continue to generate stable net interest income, supported by its strong regional presence in central and southern Taiwan and its extensive small and medium-sized enterprise customer base. In addition, given the low overlap in their operational scopes, the two banks are expected to realize significant synergies in the deployment of northern and southern branch networks, the expansion of corporate and retail customer segments, and the complementarity of professional talent, thereby further strengthening overall competitiveness.

SinoPac Securities offers some of the most innovative products and services in the industry, bolstering its reputation as a leader in digital finance. In 2025, its consolidated net profit after tax reached an all-time high of NT\$6.487 billion, with earnings per share of NT\$3.84 and a return on equity of 16.53%. In wealth management, SinoPac Securities delivered solid results and became the first securities firm to establish operations in the Kaohsiung Zone of the Asian Asset Management Center. Pan-wealth management revenue reached NT\$4.218 billion, representing a year-over-year increase of 5.77%. Market share in sub-brokerage services ranked third, while assets under management for wealth management trusts amounted to NT\$37.557 billion, also ranking third in the market. The balance of securities lending reached NT\$66.638 billion, up 11.39% from the previous year, equivalent to 165.64% of net worth based on the most recent audit, placing third among its peers. In addition, SinoPac Securities completed the merger with CL Securities Taiwan Company Limited in 2025, increasing its market share in foreign institutional business. By offering diversified products and services, SinoPac Securities further enhanced the depth and breadth of services for foreign institutional clients, establishing another important engine of profitability. SinoPac Securities continued to innovate in digital finance and promote intelligent services, building a one-stop financial platform centered on the DAWHOTOU App to deliver precise and efficient digital investment services. In 2025, SinoPac Securities launched Taiwan's first-ever "Stock Gift Cards," the tenth approved regulatory sandbox case in Taiwan, creating a new use case that combines gifting with investment and leading the trend toward micro-investing and the integration of wealth management into daily life. Meanwhile, the DAWHOFONE Wealth Management App successfully integrated nine major asset classes across Bank SinoPac and SinoPac Securities, meeting investors' needs for asset allocation, convenient execution, and intelligent wealth management. In addition, the newly launched shareholder services agency platform, "Rich Stock Agent," marked the digital transformation of stock registration and transfer services by streamlining the process to deliver a more efficient and user-friendly digital experience.

SinoPac Leasing continues to provide diversified and professional financial leasing services to clients in Taiwan, mainland China, and overseas. SinoPac Leasing focuses on deepening SME leasing operations while actively expanding niche markets and green energy-related customer segments. SinoPac SITC actively expanded its dividend income and thematic investment products, sustaining steady growth in assets under management. SinoPac Venture Capital focused on five key sectors, biotechnology and healthcare, semiconductors, information and communications technology (ICT), domestic demand-driven consumer industries, and ESG, while proactively managing its investment portfolio to mitigate investment risks.

### **Strong Capital Structure and Stable Credit Rating**

SinoPac Holdings has a strong capital structure, with a capital adequacy ratio of 134.21% as of 2025, and the consolidated capital adequacy ratio of Bank SinoPac and King’s Town Bank were 15.21% and 20.23% respectively. Bank SinoPac and King’s Town Bank maintain sound asset quality, with a non-performing loan (NPL) ratio of 0.12% and 0.02%. In general, the credit rating outlook for SinoPac Holdings remains stable, with a summary of the most recent credit rating results as follows:

Credit Rating Category	Credit Rating Institution	Long-term Rating	Short-term Rating	Credit Rating Outlook	Date of Credit Rating
International	S&P Global Ratings	BBB	A-2	Stable	August 25, 2025
	Fitch Ratings	BBB+	F2		September 9, 2025
Domestic	Fitch Ratings	AA-(tw)	F1+(tw)	Stable	August 25, 2025
	Taiwan Ratings	twA+	twA-1		

### **Promoting Sustainable Development and Expanding Sustainable Impact**

Guided by its four major sustainable development missions and policies, Ethical Management, Wealth Management, Environmental Sustainability, and Social Prosperity, SinoPac Holdings has been ranked among the Top 5% of the global banking industry in the S&P Global Sustainability Yearbook for five consecutive years. SinoPac Holdings has continued to be selected as a constituent of both the Dow Jones Sustainability World Index and the Dow Jones Sustainability Emerging Markets Index, and its ESG rating by MSCI was upgraded to AAA, the highest possible rating. SinoPac Holdings has been awarded the “ESG Corporate Award: Benchmark Award - Platinum Award” or above by The Asset magazine for four consecutive years and has been named to Commonwealth Magazine’s “Excellence in Corporate Social Responsibility Award” list for six consecutive years. In addition, SinoPac Holdings and its subsidiaries jointly received eleven major honors at the “2025 Taiwan Corporate Sustainability Awards” from TCSA, including the “Taiwan’s

Top 100 Sustainability Exemplary Awards.”

Bank SinoPac continued to deepen its commitment to sustainable finance, actively fulfilling its social responsibilities and promoting inclusive financial growth. Bank SinoPac was honored as “Taiwan’s Best Bank for Corporate Responsibility” by Euromoney, “Taiwan Domestic Green Finance Bank of the Year” by Asian Banking & Finance, and received both “Taiwan’s Best Sustainable Bank” and “Taiwan’s Best Bank for Financial Inclusion” awards from FinanceAsia. By integrating its core financial capabilities with sustainability expertise, Bank SinoPac actively participated in a wide range of green loans and sustainability linked loans, earning many major awards from The Asset, including “Best Green Loan - Agriculture,” “Best Social Loan,” and “Best Sustainability Linked Loan.” SinoPac Securities has embedded ESG core values into its operations and promoted sustainable management across all dimensions for many years. In 2025, SinoPac Securities ranked in the top quartile of securities firms in the FSC’s “Second Sustainable Finance Evaluation.” SinoPac Holdings continued to advance sustainable and responsible investment, with its subsidiaries jointly receiving seven major awards at the “5th Taiwan Sustainable Investment Awards” from TWSIA. SinoPac Inv. Service has long focused on ESG investing. Its Sustainable Finance Total Solution Services was recognized with the “Outstanding Initiative Award for Social Innovation Category - Award for Excellence in SMEs” at the 21st Annual ESG Corporate Sustainability Awards organized by Global Views Monthly.

### **Consistently Recognized with Prestigious Awards, Demonstrating Excellence**

SinoPac Holdings’ achievements in sustainable development are widely recognized, while its continued dedication to technological innovation, integrated digital and physical experiences, and wealth management has earned numerous accolades both domestically and internationally.

In the area of technological innovation, Bank SinoPac actively introduced advanced technologies to upgrade its services. Its AI-driven personalized recommendation services received multiple awards, including “Taiwan’s Most Innovative Bank in Technology Applications” from FinanceAsia, “AI & Machine Learning Initiative of the Year - Taiwan” from Asian Banking & Finance, “Best AI Initiative” from The Digital Banker, “Best Personalisation Initiative in Taiwan” from The Asian Banker, and “Best AI-driven Personalized Service Taiwan 2025” from International Business Magazine. SinoPac Securities’ DAWHOTOU deeply integrates AI into securities trading scenarios, creating an innovative investment experience. The App was awarded the inaugural “AI Innovator Top 100 - Excellence Award” by Business Weekly Group, and “No. 1 in Best AI Wealth Management Award” at the 19th Wealth Management Banks and Securities Firms Evaluation organized by Business Today, as well as the Excellence Award in Best Use of AI in Securities Award at the 2025 Taiwan Financial Awards presented by Wealth Magazine. Meanwhile, the DAWHOFOONE App, offering one-stop asset management and intelligent analytics, was honored

with the “Financial Services Innovation in Securities” at the 2025 Wealth Management Awards organized by Wealth Magazine.

In the area of integrated digital and physical experiences, Bank SinoPac’s dedication to building DA BOSS, a one-stop digital service platform for small and medium-sized enterprises, was recognized with “Taiwan’s Best Commercial Bank - SMEs” by FinanceAsia. The launch of the “TOGO App Mobile Counter” enables bank staff to assist customers with transactions via mobile devices, effectively reducing processing time by approximately 80%. This outstanding achievement received dual recognition, including “Taiwan Branch Innovation of the Year” from Asian Banking & Finance and “Best Digital Transformation Project” from The Digital Banker. In addition, Bank SinoPac’s Mobile Banking App was honored with “Mobile Banking & Payment Initiative of the Year - Taiwan” by Asian Banking & Finance. Its diversified collection and cross-border payment services also earned three awards from The Asset: “Best Corporate Payment,” “Best Digital Wallet Project,” and “Best Digital Upgrade Award.” SinoPac Securities, with its professional reputation as a trusted investment partner for the public, leveraged its fintech innovation and regulatory sandbox achievements, along with strong positive public sentiment, to receive the “Digital Economy - Digital Securities Category - Innovative Trailblazer Award” at the 8th Best Reviewed Online Awards organized by DailyView.

In the area of wealth management, Bank SinoPac and SinoPac Securities jointly received nine honors at the 2025 Wealth Management Awards organized by Wealth Magazine, including “Best Service Award - Domestic Banks” and “Best Service in Securities.” At the 19th Wealth Management Banks and Securities Firms Evaluation conducted by Business Today, SinoPac Securities was further recognized with eleven awards, including the “Best Wealth Management Brokerage Award - Top Excellence.” Bank SinoPac’s diversified wealth management solutions were also recognized at the 2025 “Wealth Finance Awards” organized by Wealth Magazine, where Bank SinoPac was ranked second in the “Consumer Finance Brand Award - Domestic Banks (Customer Recommendation).” In the area of trust services, Bank SinoPac delivered outstanding performance in senior financial planning, trust promotion, and service innovation, and was honored by the Trust Association of R.O.C. with three awards: the “Crouching Tiger, Hidden Dragon Group Award for Eldercare Financial Planning Consultant,” the “Outstanding Commitment to Trust Promotion Award,” and the “Excellence in Collective Investment Trust Funds Award.” In addition, Bank SinoPac and SinoPac Securities continued to offer diversified trust solutions and received multiple honors at the 2025 TRUST Awards presented by The Commercial Times, including the “Gold Award for Best Sustainable Trust Innovation Award,” the “Excellence for Best Employee Benefit Trust Innovation Award,” the “Best Securities Trust Innovation Award - Gold Award,” the “Best Trust Product Integrated Innovation Award - Gold Award,” the “Best Securities Wealth Management Trust Innovation Award - Excellence Award,” and the “Cross-Industry Collaboration Trust Recommendation Award - Excellence Award.”

## **2026 Outlook and Business Strategy**

Looking ahead to 2026, the IMF projects global economic growth of 3.3%. As interest rate cuts by central banks in advanced economies near their end, policy focus is expected to shift from monetary policy toward fiscal policy, including the United States' One Big Beautiful Bill Act, fiscal expansion in Germany and Japan, and China's continued issuance of special treasury bonds and special-purpose bonds. Global AI capital expenditure as a percentage of GDP is projected to rise from 0.5% to 1.0%, with AI-driven demand expanding from computing power and energy to data storage and application-side development, contributing increasingly to economic growth. Supported by its strong AI ecosystem, Taiwan is expected to benefit from robust export and investment momentum. GDP growth in 2026 is forecasted at 2.5% for the United States, 1.0% for the eurozone, 4.4% for China, and 7.71% for Taiwan.

In 2026, SinoPac Holdings will continue to advance its medium- and long-term strategies. With respect to flexible asset allocation and enhancing capital value, SinoPac Holdings will expand the application of its capital management framework. In response to the needs of high-net-worth clients, Bank SinoPac will launch Lombard lending, insurance policy-backed lending, and insurance premium financing businesses, while SinoPac Securities will endeavor to further enhance its pan-wealth management income from securities operations and advance its transformation into a wealth management-oriented securities firm. In terms of deepening technological impact to drive efficiency and innovation, SinoPac Holdings will focus on promoting AI applications that deliver high strategic and business synergies, leverage generative AI to accelerate project implementation, and advance the migration of application systems to the cloud. Guided by the One SinoPac philosophy, SinoPac Holdings will promote integrated customer management. Bank SinoPac and King's Town Bank plan to complete their merger, and SinoPac Holdings will continue to advance cross-regional and cross-business resource integration to foster business collaboration and optimize integrated customer experiences, with the goal of becoming customers' preferred recommendation. In overseas markets, SinoPac Holdings will identify cross-border and local business opportunities, deepen multidimensional integration, strengthen the deployment of its operating network, and continue to expand overseas revenue. SinoPac Holdings will also further develop sustainable finance, reinforce its market leadership in green energy and sustainability ecosystems, extend into various emerging renewable energy sectors, and expand inclusive finance initiatives both domestically and internationally to create new sustainable business opportunities.

Since 1948, SinoPac Holdings has grown alongside Taiwan's economy. Looking ahead, SinoPac Holdings will continue to uphold its corporate vision of "Together, A Better Life." Through advanced and innovative financial technologies, SinoPac Holdings is committed to delivering thoughtful and reliable services to every customer. The Board of Directors, the management team,

and all employees will diligently fulfill their responsibilities, guided by the enhancement of shareholder value, so as to honor the earnest trust placed in them by all shareholders.

Note: The consolidated after-tax net profit of SinoPac Holdings and Bank SinoPac is the after-tax net profit attributable to the owners of parent.

Chairman: Shi-Kuan Chen

President: Stanley Chu

Chief Accountant: Hsiang-Yuan Chang

**SinoPac Financial Holdings Co., Ltd.  
Audit Committee's Review Report**

The Board of Directors has submitted the company's 2025 consolidated financial statements audited by Yi-Chun Wu and Jr-Shian Ke, the Certificated Public Accountants of Deloitte & Touche, business report and statement of distribution of retained earnings to Audit Committee. After reviewing the abovementioned statements and reports, the Audit Committee has found them to meet the requirements of applicable laws and regulations. The Statements were thus approved by all members of the Audit Committee. Therefore, this Report is hereby prepared according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act and submitted for your approval.

To  
2026 Annual General Meeting of the Shareholders

SINOPAC FINANCIAL HOLDINGS CO., Ltd.  
Audit Committee  
Convener Wen-ling MA  
March 27, 2026

## SinoPac Financial Holdings Company Limited

### The main focus of the Audit Committee in 2025 and Communications between the Audit Committee, Internal Audit Officers and CPAs

The Audit Committee held a total of 11 meetings in 2025, with an average actual attendance rate of 100%, and the key focus areas for the year being as listed:

- Examine various documents prepared by the Board of Directors and submitted to the General Shareholders' Meeting (e.g., business report, financial statement, and earning distribution plan), and issue Audit Committee's review reports in accordance with relevant laws and regulations.
- Review the mid-term and annual financial reports.
- Review and deliberate on the appointment and remuneration of CPAs. The Company engages certified public accountants on an annual basis and assesses their independence and qualifications based on the Audit Quality Indicators (AQIs), which include five dimensions of professionalism, quality control, independence, supervision, and innovation, as well as thirteen AQI indicators.
- Reviewing the internal audit plan.
- Review the Internal Control System Statement.
- Review amendments to the Company's rules and regulations regarding the internal control system.
- Reviewed and approved the repeal and incorporation of the Company's "Procedures for Handling Derivatives Trading" into, and the corresponding amendments to, the Company's "Procedures for Acquisition or Disposal of Assets."
- Reviewed and approved subsidiaries' merger and acquisition transactions, material asset transactions, donations to interested parties, and other material donation matters.
- Reviewed audit reports submitted by the Audit Division, reports on the implementation of the legal compliance system submitted by the Legal & Compliance Department, reports on potential risks and management submitted by the Risk Management Division, reports on information security submitted by the Information Security Division, and other special case reports.

Communication between Independent Directors, Internal Auditing Officers, and CPAs

- (1) The internal audit officer shall present the audit report to the Audit Committee each quarter. In the first quarter of every year, the officer shall present the internal control efficacy evaluation for the previous year (submit the internal control statement) and present the audit items individually to the Audit Committee. At the end of each year, the officer shall present the annual audit plan individually and convene a meeting if necessary.
- (2) The Audit Committee shall meet with the CPAs at least six times each year. In addition to the audit reports (annual report, semiannual report), review report (quarterly report), and matters of advice, the meetings shall fully communicate significant accounting estimates and selection or changes in accounting principles and internal control audits in order stay fully apprised of the Company's financial situation. The audit strategy and focuses shall be communicated to the CPAs individually

before the reporting of the audit plan and opinions in the second and fourth quarters, in order to supervise the formulation of the Company's financial statements. This is done to effectively oversee the preparation of the Company's financial statements. This is done to effectively oversee the preparation of the Company's financial statements. From 2022 onwards, the Company's interim financial statements shall first be approved by the Audit Committee before they are discussed and approved by the Board of Directors.

(3) Communication between Independent Directors and Internal Audit Officers

Audit Committee Meeting Date	Meeting Term	Agenda	Key Communication Points	Result
2025/03/14	2nd meeting of the 4th Audit Committee in 2025	Audit Report of SinoPac Holdings	The internal audit supervisor presented the audit report	Acknowledged
		The Company's 2024 Statement of Internal Control System	The internal audit supervisor presented the report on implementation of the internal control systems in 2024	Approved and submitted to the Board of Directors for deliberation
2025/05/16	3rd meeting of the 4th Audit Committee in 2025	Audit Report of SinoPac Holdings	The internal audit officer presented the audit report	Acknowledged and submitted to the Board of Directors
		Regular submission of analysis reports on major internal and external audit deficiencies of the Company and its subsidiaries	The internal audit supervisor independently reports on the analysis of major internal and external audit deficiencies of the Company and its subsidiaries	Acknowledged
2025/08/15	6th meeting of the 4th Audit Committee in 2025	Audit Report of SinoPac Holdings	The internal audit officer presented the audit report	Acknowledged and submitted to the Board of Directors
2025/11/14	9th meeting of the 4th Audit Committee in 2025	Audit Report of SinoPac Holdings	The internal audit officer presented the audit report	Acknowledged and submitted to the Board of Directors
2025/12/19	10th meeting of the 4th Audit Committee in 2025	Audit Report of SinoPac Holdings	The internal audit officer presented the audit report	Acknowledged and submitted to the Board of Directors
		2026 Internal audit plan of SinoPac Holdings	Independent report of the audit supervisor on the 2026 audit plan and the supplement to the 2026 financial examination priorities	All attending Committee members agreed that the proposing unit should review and revise the descriptions of the key audit items in the attached Audit Plan based on the latest financial inspection focus, and then submit it to the Board of Directors for approval

(4) Communication between Independent Directors and CPAs

Audit Committee Meeting Date	Meeting Term	Agenda	Key Communication Points	Result
2025/03/05	1st meeting of the 4th Audit Committee in 2025	The 2024 Annual Consolidated Financial Report of SinoPac Holdings and its Subsidiaries, and SinoPac Holdings' 2024 Annual Business Report	The CPAs presented the audit report and opinions on the consolidated financial statements and offered recommendations	Approved and submitted to the Board of Directors for deliberation
2025/03/14	2nd meeting of the 4th Audit Committee in 2025	Appointment and compensation of CPAs in 2025 for SinoPac Holdings and its subsidiaries	The CPAs presented AQI Report	Approved and submitted to the Board of Directors for deliberation
2025/05/16	3rd meeting of the 4th Audit Committee in 2025	The consolidated financial statements of SinoPac Holdings and its subsidiaries for Q1 2025	The CPAs presented the review result of the consolidated financial statements	Approved and submitted to the Board of Directors for deliberation
2025/06/13	4th meeting of the 4th Audit Committee in 2025	CPAs' opinions on financial statements and internal controls were reported to the Audit Committee respectively	The CPAs reported on the audit plan for the Company's Q2 2025 financial statements and provided an explanation of the Group's response to the global minimum tax regime	Acknowledged
2025/08/15	6th meeting of the 4th Audit Committee in 2025	The consolidated financial statements of SinoPac Holdings and its subsidiaries for Q2 2025	The CPAs presented the audit report and opinions on the consolidated financial statements and offered recommendations	Approved and submitted to the Board of Directors for deliberation
2025/11/14	9th meeting of the 4th Audit Committee in 2025	The consolidated financial statements of SinoPac Holdings and its subsidiaries for Q3 2025	The CPAs presented the review result of the consolidated financial statements	Approved and submitted to the Board of Directors for deliberation
2025/12/19	10th meeting of the 4th Audit Committee in 2025	CPAs' opinions on financial statements and internal controls were reported to the Audit Committee respectively	The CPAs reported on the 2025 audit plan for the company's financial statements, as well as on the preapproval of nonassurance services by the Corporate Governance Unit	Acknowledged

## Remuneration and Compensation to Directors in 2024

The Company and all consolidated entities' total amount of remuneration paid to the Company's directors, and the analysis of the proportion of the after-tax net profit of only the parent company's financial statements in 2024 are as follows:

1. In 2025, the total remuneration paid by the Company to Directors (excluding remuneration to those who serve as employees) was NT\$80,765 thousand and accounted for 0.3% of the net profit after tax of the Company. The remuneration (excluding remuneration to those who serve as employees) paid by companies in the consolidated financial statements (including SinoPac Holdings) was NT\$142,638 thousand and accounted for 0.54% of the net profit after tax of all companies.
2. The Company's remuneration for Directors includes transportation and attendance allowances and remuneration.
  - (1) The payments for transportation and attendance allowances shall be processed in accordance with the "Payment Guidelines for Transportation and Attendance Allowances for Directors and Supervisors" adopted by the Board of Directors. If the independent directors of the Company concurrently act as the members of the Audit Committee, Remuneration Committee, Ethical Corporate Management Committee or Sustainable Development Committee, attendance allowances will be paid in accordance with the respective committee charters, and no additional transportation allowance will be paid. The attendance allowances per attendance at the committee meetings shall be defined in the committee charters based on the independent directors' powers, risks, and time spent.
  - (2) Article 36 of the Company's Articles of Incorporation provides that "If the Company has any earnings at the end of any given fiscal year, the Company shall allocate more than zero point 1 per-mille (0.1%) of the remaining earnings distributable as employees' compensation and not exceeding 1 percent (1%) of the remaining earnings distributable as compensation for the Directors. However, the Company's accumulated losses, if any, shall have been covered. No less than 60 percent (60%) of employees' compensation referred to in the preceding paragraph shall be allocated for compensation distributions to non-executive employees. Compensation for the Directors is paid in cash, whereas compensation for employees may be paid in either cash or stock shares of the Company. Employees eligible to receive stock bonus may include employees of the Company's subsidiaries who meet certain criteria set forth by the Board. The distribution ratio of compensation for Directors, and the distribution form and ratio of employees' compensation shall be approved by a resolution adopted by a majority of the Directors present at a Board meeting with a supermajority attendance by the Directors. The calculation basis of compensation for employees and the Directors is the Company's net earnings in the given fiscal year (i.e., pre-tax income taking off compensation distributable for employees and the Directors from the balance of the current period) offsetting the Company's accumulated losses." has established clear standards and procedures for the allocation of Director remuneration and has linked director remuneration to the Company's profitability and performance. The rate and amount of Directors' remuneration for the current year would be based on the performance of directors, the financial and operational performance of the Company, the implementation of corporate governance and ESG, and the reasonableness of the

correlation of future risks, and should take into account industry standards and be considered and approved by the Remuneration Committee and the Board of Directors, as well as reported to the Shareholders' Meeting.

- (3) The remuneration for the Chairman of the Board shall be determined by the Remuneration Committee and the Board of Directors in accordance with prevailing rates of the industry.
- (4) Director remuneration of the Company shall be distributed in accordance with prevailing rates of the industry based on individual participation and contribution to the Company's operations, the Company's overall operations and forecast, and risk factors that have already occurred.
- (5) The "Regulations Governing the Evaluation of the Performance of the Board of Directors" were established by the Company on June 22, 2018 to evaluate the performance of the Board of Directors every year. The results of individual Directors' performance evaluation will be used as the basis for determining their individual remuneration.
- (6) According to Article 5 of SinoPac Holdings' Rules Governing the Scope of Powers of Independent Directors, "The remuneration, compensation and service fees of the independent directors of the Company shall be collected in accordance with Articles 28-1 and 36 of the Company's Articles of Incorporation and the "Payment Guidelines for Transportation and Attendance Allowances for Directors and Supervisors" and may be different from those paid to regular directors as appropriate." As independent directors have more powers, risks and time spent than regular directors, independent directors shall be entitled to reasonable annual remunerations, in addition to attendance allowances for functional committee meetings, in the case of low profitability. In addition to supervising and giving independent opinions, independent directors are expected to provide strategic guidance and improve business performance together with other Board members. In case of high profitability, independent directors' remuneration link to their performance as regular directors. Over the past two years, SinoPac Holdings posted high profitability and did not define separate standards for independent directors' remunerations. Independent directors received the same remunerations as regular directors.

## Remuneration and Compensation to Directors

Unit: NT\$ thousand

Title	Name	Remuneration						Relevant Remuneration Received by Who are also Employees						The Aggregate of A, B, C, and D and The Aggregate of A, B, C, and D as Percentage of net income (Note 2)	The Aggregate of A, B, C, D, E, F, and G and The Aggregate of A, B, C, D, E, F, and G as Percentage of Net Income (Note 2)	Any Other Compen sations from Other Investee s or Parent Compan y		
		Base Compensation (A)		Severance pays and pension (B)		Director's Compensation (C) (Note 1)		Business-conducting Expenses (D)		Bonuses and special allowances (E)		Severance pays and pension (F)					Employee's Compensation (G)	
		The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	Cash Dividend ends	Stock Dividend ends				The Company	All Consolidated Entities
Director	Hsinex International Corp. Shi-kuan CHEN																	
	Hsinex International Corp. Stanley CHU	19,008	42,651	0	0	36,000	66,000	5,142 (Including vehicle and gas 1,497)	10,552 (Including vehicle and gas 3,895)	50,517	108	108	0	0	110,775/0.42%	169,913/0.64%	None	
	Xing Yuan Co., Ltd. Chi-hsing YEH																	
	Xing Yuan Co., Ltd. Wei-thyr TSAO																	
Independent Director	Huey-jen SU																	
Independent Director	Wen-ling MA	0	0	0	0	18,000	20,420	2,615	3,016	0	0	0	0	0	20,615/0.08%	23,436/0.09%	None	
	Wei-ta PAN																	

**Remuneration Range Table**

Remuneration bracket	Name of Directors			
	The Aggregate of A, B, C, and D	The Aggregate of A, B, C, D, E, F and G		All Consolidated Entities (Note 5) I
	The Company (Note 4)	The Company (Note 4)	The Company (Note 4)	
Under NT\$1,000,000	Stanley CHU 、 Chi-hsing YEH 、 Wei-thyr TSAO	Chi-hsing YEH	Chi-hsing YEH 、 Wei-thyr TSAO	Chi-hsing YEH
NT\$1,000,000 (inclusive) - NT\$2,000,000 (exclusive)				
NT\$2,000,000 (inclusive) - NT\$3,500,000 (exclusive)				
NT\$3,500,000 (inclusive) - NT\$5,000,000 (exclusive)				
NT\$5,000,000 (inclusive) - NT\$10,000,000 (exclusive)	Wei-ta PAN 、 Huey-jen SU 、 Wen-ling MA	Wei-ta PAN 、 Huey-jen SU 、 Wen-ling MA	Wei-ta PAN 、 Huey-jen SU 、 Wen-ling MA	Wei-ta PAN 、 Huey-jen SU 、 Wen-ling MA
NT\$10,000,000 (inclusive) - NT\$15,000,000 (exclusive)	Xing Yuan Co., Ltd.	Stanley CHU 、 Xing Yuan Co., Ltd.	Xing Yuan Co., Ltd.	Xing Yuan Co., Ltd.
NT\$15,000,000 (inclusive) - NT\$30,000,000 (exclusive)	Shi-kuan CHEN 、 Hsinex International Corp.	Shi-kuan CHEN 、 Hsinex International Corp.	Shi-kuan CHEN 、 Hsinex International Corp.	Shi-kuan CHEN 、 Hsinex International Corp.
NT\$30,000,000 (inclusive) - NT\$50,000,000 (exclusive)		Wei-thyr TSAO		Wei-thyr TSAO
NT\$50,000,000 (inclusive) - NT\$100,000,000 (exclusive)			Stanley CHU	Stanley CHU
Over NT\$100,000,000				
Total	9	9	9	9

Note 1: This refers to the amount of directors' remuneration proposed for distribution in the most recent year and approved by the Board of Directors.

Note 2: "Net income" refers to the net income after tax for the year 2025.

Note 3: Remuneration paid to drivers amounted to NT\$ 7,869 thousand.

Note 4: The names of directors shall be disclosed in the remuneration range corresponding to the total remuneration they receive from SinoPac Holdings.

Note 5: The names of directors shall be disclosed in the remuneration range corresponding to the total remuneration they receive from all companies included in the consolidated financial statements (including SinoPac Holdings).

Note 6: SinoPac Holdings does not meet the conditions under the "Regulations Governing Information to be Published in Annual Reports of Public Companies" requiring individual disclosure of directors' remuneration, and therefore discloses such information on an aggregate basis by remuneration ranges.

Note 7: The remuneration disclosed in the Remuneration Range Table differs from the concept of income as defined under the Income Tax Act; accordingly, this table is provided solely for information disclosure and is not used for tax assessment purposes.

The Board of Directors and Shareholders  
SinoPac Financial Holdings Company Limited

**Opinion**

We have audited the accompanying consolidated financial statements of SinoPac Financial Holdings Company Limited and its subsidiaries (collectively referred to as the Group), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of 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 Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Securities Issuers, the guidelines issued by the competent authority, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

**Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' 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 Accountant of 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 for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

#### Estimated Impairment of Discounts and Loans

The management assesses, estimates and recognizes impairment of discounts and loans collectively at the higher amount determined according to the Regulations Governing the Procedures for Banking Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans ("the Procedures") endorsed by the Financial Supervisory Commission (FSC) and according to International Financial Reporting Standard 9 Financial Instruments ("IFRS 9"). According to the Procedures, the management estimates the impairment of discounts and loans based on the overdue loans classified by loan term and the situation of pledged collateral. According to IFRS 9, impairment of discounts and loans is estimated based on assumptions of probability of default and loss given default based on historical experience, current market situation and forward-looking information. Assessment of evidence of probable default and credit impairment, whether the credit risk has increased significantly since the original recognition (including the adoption of forward-looking factors), and the assessment of the methodology and assumptions used for estimating impairment and the estimation of the amount and timing of future cash flows require critical judgments and estimates. The estimated provision for impairment of discounts and loans calculated according to either the Procedures or IFRS 9 has a significant impact on the consolidated financial statements. Therefore, the estimation of impairment of discounts and loans is identified as a key audit matter for the year ended December 31, 2025.

Refer to Notes 4, 5 and 50(c) of the accompanying consolidated financial statements for the relevant accounting policies, judgments for estimations, estimation uncertainty and other related disclosures of the estimated impairment of discounts and loans.

Our key audit procedures performed with respect to the above area included the following:

We understood and assessed management's impairment assessment practices, accounting policies and related internal control procedures for discounts and loans and evaluated whether the classification of loan assets complied with the Procedures. In addition, we evaluated whether overdue loans, situation of pledged collateral, and the provision for impairment of discounts and loans complied with the related regulations issued by the authorities. We also evaluated whether the methodology, assumptions and inputs used in the impairment assessment conform to the IFRS 9 impairment model and appropriately reflected the actual outcome. We tested samples of discounts and loans to verify their rationality.

#### Impairment Assessment of Goodwill

For the accounting policies relating to the impairment assessment of goodwill, please refer to Note 4 to the consolidated financial statements; for significant accounting estimates and judgments applied in the impairment assessment of goodwill, please refer to Note 5 to the consolidated financial statements; and for details of the impairment assessment of goodwill, please refer to Note 21 to the consolidated financial statements.

The assumptions for the recoverable amount of goodwill are based on the future cash flows that is expected to arise from the future operating results which are based on professional judgment; therefore, the impairment of goodwill was identified as a key audit matter.

Our key audit procedures performed in respect of the above key audit matter include the following:

1. With respect to the cash flow forecasts, we evaluated the appropriateness of the forecasting methodologies and discount rates used by the management and compared with external information.
2. We considered whether there was a significant difference between the actual operations after the relevant business combination and the expected benefits at the time of acquisition to assess the accuracy of the estimates made by management in the past, and we determined that the disclosures in the financial statements were appropriate.

### **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 Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Securities Issuers, the guidelines issued by the competent authority, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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.

### **Auditors' 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 maintain 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 Group's 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 auditors' 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 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 for the year ended December 31, 2025 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.

The engagement partners on the audits resulting in this independent auditors' report are Yi-Chun Wu and Jr-Shian Ke.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 13, 2026

## SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2025 AND 2024**  
(In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CASH AND CASH EQUIVALENTS, NET (Notes 4, 6 and 46)	\$ 31,877,344	1	\$ 41,540,847	1
DUE FROM THE CENTRAL BANK AND CALL LOANS TO BANKS, NET (Notes 7 and 46)	271,089,441	7	154,822,373	5
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 15, 46 and 47)	188,872,962	5	163,694,578	5
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Notes 4, 9, 46 and 47)	460,376,300	13	385,260,105	13
INVESTMENTS IN DEBT INSTRUMENTS AT AMORTIZED COST (Notes 4, 10 and 47)	348,958,358	9	309,768,426	10
SECURITIES PURCHASED UNDER RESELL AGREEMENTS (Notes 4, 11 and 46)	102,717,175	3	106,565,921	4
RECEIVABLES, NET (Notes 4, 12 and 46)	179,363,016	5	163,300,871	5
CURRENT INCOME TAX ASSETS (Notes 4, 34 and 47)	290,713	-	435,567	-
ASSETS HELD FOR SALE (Notes 4 and 47)	12,258,681	-	-	-
DISCOUNTS AND LOANS, NET (Notes 4, 5, 13, 46 and 47)	1,944,987,699	53	1,608,209,108	52
INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD (Notes 4 and 16)	1,083,769	-	1,043,686	-
OTHER FINANCIAL ASSETS, NET (Notes 4, 17, 46 and 47)	74,791,178	2	75,611,538	3
INVESTMENT PROPERTY, NET (Notes 4, 18, 46 and 47)	2,345,101	-	2,146,058	-
PROPERTY AND EQUIPMENT, NET (Notes 4, 19, 46 and 47)	18,831,381	1	13,594,508	1
RIGHT-OF-USE ASSETS, NET (Notes 4, 20, 46 and 47)	4,501,468	-	3,935,185	-
INTANGIBLE ASSETS, NET (Notes 4, 5, 21 and 46)	12,988,324	-	2,279,114	-
DEFERRED INCOME TAX ASSETS (Notes 4 and 34)	3,834,642	-	2,433,035	-
OTHER ASSETS, NET (Notes 4, 22 and 46)	<u>35,066,089</u>	<u>1</u>	<u>34,134,246</u>	<u>1</u>
<b>TOTAL</b>	<b><u>\$ 3,694,233,641</u></b>	<b><u>100</u></b>	<b><u>\$ 3,068,775,166</u></b>	<b><u>100</u></b>
<b>LIABILITIES AND EQUITY</b>				
DEPOSITS FROM THE CENTRAL BANK AND BANKS (Notes 23 and 46)	\$ 136,950,871	4	\$ 86,467,488	3
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8 and 46)	65,538,088	2	78,251,402	3
SECURITIES SOLD UNDER REPURCHASE AGREEMENTS (Notes 4, 8, 9, 10, 11 and 24)	54,861,519	2	77,125,226	3
COMMERCIAL PAPERS ISSUED, NET (Notes 25 and 46)	124,589,433	3	70,671,078	2
PAYABLES (Notes 4, 26, 31, 42 and 46)	88,735,403	2	64,562,131	2
CURRENT INCOME TAX LIABILITIES (Notes 4, 34 and 46)	3,224,237	-	2,821,287	-
LIABILITIES RELATED TO ASSETS CLASSIFIED AS HELD FOR SALE (Notes 4 and 46)	10,417,272	-	-	-
DEPOSITS AND REMITTANCES (Notes 27 and 46)	2,730,043,943	74	2,271,906,962	74
BONDS PAYABLE (Notes 4, 28 and 46)	63,932,072	2	68,782,133	2
SHORT-TERM BORROWINGS (Notes 29 and 46)	7,998,451	-	6,643,305	-
LONG-TERM BORROWINGS (Notes 29 and 46)	4,110,548	-	9,388,615	-
PREFERRED STOCK LIABILITIES (Notes 4 and 35)	18,437	-	18,437	-
PROVISIONS (Notes 4, 30 and 31)	2,882,572	-	2,945,228	-
OTHER FINANCIAL LIABILITIES (Notes 4, 32 and 46)	121,841,920	3	98,610,559	3
LEASE LIABILITIES (Notes 4, 20 and 46)	4,096,634	-	3,495,403	-
DEFERRED INCOME TAX LIABILITIES (Notes 4 and 34)	2,014,725	-	1,788,558	-
OTHER LIABILITIES (Notes 4, 33 and 46)	<u>14,878,453</u>	<u>1</u>	<u>19,914,406</u>	<u>1</u>
Total liabilities	<u>3,436,134,578</u>	<u>93</u>	<u>2,863,392,218</u>	<u>93</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF PARENT</b>				
Capital stock				
Common stock	<u>144,923,223</u>	<u>4</u>	<u>126,858,509</u>	<u>4</u>
Capital surplus	<u>26,827,097</u>	<u>1</u>	<u>6,129,361</u>	<u>-</u>
Retained earnings				
Legal reserve	28,553,526	1	25,867,291	1
Special reserve	6,174,568	-	5,641,534	-
Unappropriated earnings	<u>55,198,545</u>	<u>1</u>	<u>46,577,002</u>	<u>2</u>
Total retained earnings	<u>89,926,639</u>	<u>2</u>	<u>78,085,827</u>	<u>3</u>
Other equity	<u>(6,183,655)</u>	<u>-</u>	<u>(5,690,749)</u>	<u>-</u>
Total equity attributable to owners of parent	255,493,304	7	205,382,948	7
<b>NON-CONTROLLING INTERESTS</b>	<u>2,605,759</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total equity	<u>258,099,063</u>	<u>7</u>	<u>205,382,948</u>	<u>7</u>
<b>TOTAL</b>	<b><u>\$ 3,694,233,641</u></b>	<b><u>100</u></b>	<b><u>\$ 3,068,775,166</u></b>	<b><u>100</u></b>

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
INTEREST INCOME	\$ 94,373,132	127	\$ 83,959,121	130	12
INTEREST EXPENSES	<u>(56,090,790)</u>	<u>(76)</u>	<u>(58,167,415)</u>	<u>(90)</u>	(4)
NET INTEREST REVENUE (Notes 4, 36 and 46)	<u>38,282,342</u>	<u>51</u>	<u>25,791,706</u>	<u>40</u>	48
NET REVENUES OTHER THAN INTEREST (Note 4)					
Service fee and commissions income, net (Notes 37 and 46)	22,343,527	30	19,685,717	30	14
Gains on financial assets and liabilities at fair value through profit or loss, net (Notes 38 and 46)	11,086,831	15	15,767,080	24	(30)
Gains on investment property	-	-	14,000	-	(100)
Realized gains on financial assets at fair value through other comprehensive income (Notes 39 and 46)	1,268,913	2	1,656,230	3	(23)
(Losses) gains arising from derecognition of financial assets measured at amortized cost	(140,708)	-	39,081	-	(460)
Foreign exchange gains, net	1,494,093	2	622,625	1	140
Impairment loss on assets (Notes 17, 21, 22 and 40)	(927,652)	(1)	(256,037)	-	262
Share of profit of associates for using equity method (Note 16)	60,331	-	72,947	-	(17)
Net other revenue other than interest income (Notes 41 and 46)	<u>922,037</u>	<u>1</u>	<u>1,030,026</u>	<u>2</u>	(10)
Net revenues other than interest	<u>36,107,372</u>	<u>49</u>	<u>38,631,669</u>	<u>60</u>	(7)
NET REVENUE	<u>74,389,714</u>	<u>100</u>	<u>64,423,375</u>	<u>100</u>	15
BAD DEBTS EXPENSE, COMMITMENT AND GUARANTEE LIABILITY PROVISION (Notes 4, 5, 6, 7, 12, 13, 17 and 30)	<u>(3,699,047)</u>	<u>(5)</u>	<u>(4,570,873)</u>	<u>(7)</u>	(19)

(Continued)

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
<b>OPERATING EXPENSES</b>					
Employee benefits expenses (Notes 4, 31, 42 and 46)	\$ (24,160,204)	(32)	\$ (20,647,552)	(32)	17
Depreciation and amortization expense (Notes 4, 18, 19, 20, 21 and 43)	(2,878,528)	(4)	(2,501,038)	(4)	15
Other general and administrative expenses (Notes 44 and 46)	<u>(11,618,352)</u>	<u>(16)</u>	<u>(9,409,346)</u>	<u>(14)</u>	23
Total operating expenses	<u>(38,657,084)</u>	<u>(52)</u>	<u>(32,557,936)</u>	<u>(50)</u>	19
<b>PROFIT FROM CONTINUING OPERATIONS BEFORE TAX</b>					
	32,033,583	43	27,294,566	43	17
<b>INCOME TAX EXPENSE (Notes 4 and 34)</b>					
	<u>(5,272,596)</u>	<u>(7)</u>	<u>(5,065,587)</u>	<u>(8)</u>	4
<b>NET PROFIT FROM CONTINUING OPERATIONS</b>					
	26,760,987	36	22,228,979	35	20
<b>GAIN FROM DISCONTINUED OPERATIONS</b>					
	<u>3,605</u>	-	<u>-</u>	<u>-</u>	-
<b>NET INCOME</b>					
	<u>26,764,592</u>	<u>36</u>	<u>22,228,979</u>	<u>35</u>	20
<b>OTHER COMPREHENSIVE INCOME (Note 4)</b>					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	82,837	-	298,100	-	(72)
Change in fair value of financial liability attributable to change in credit risk of liability (Note 35)	(17)	-	25,640	-	(100)

(Continued)

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
Revaluation (losses) gains on investments in equity instruments measured at fair value through other comprehensive income (Note 35)	\$ (2,526,340)	(3)	\$ 3,812,754	6	(166)
Other items that will not be reclassified to profit or loss	(22,846)	-	-	-	-
Income tax related to items that will not be reclassified to profit or loss (Notes 34 and 35)	<u>(33,461)</u>	<u>-</u>	<u>(80,032)</u>	<u>-</u>	(58)
Items that will not be reclassified to profit or loss	<u>(2,499,827)</u>	<u>(3)</u>	<u>4,056,462</u>	<u>6</u>	(162)
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations (Note 35)	(1,039,163)	(1)	951,445	1	(209)
Gains (losses) from investments in debt instruments measured at fair value through other comprehensive income (Note 35)	3,694,285	5	(660,273)	(1)	660
Share of other comprehensive loss of associates accounted for using equity method (Notes 16 and 35)	3,589	-	(4,685)	-	177
Income tax related to components of other comprehensive income that will be reclassified to profit or loss (Notes 34 and 35)	<u>362,718</u>	<u>-</u>	<u>(242,606)</u>	<u>-</u>	250
Items that will be reclassified to profit or loss	<u>3,021,429</u>	<u>4</u>	<u>43,881</u>	<u>-</u>	6,786
Other comprehensive income	<u>521,602</u>	<u>1</u>	<u>4,100,343</u>	<u>6</u>	(87)
TOTAL COMPREHENSIVE INCOME	<u>\$ 27,286,194</u>	<u>37</u>	<u>\$ 26,329,322</u>	<u>41</u>	4
NET INCOME ATTRIBUTABLE TO:					
Owners of parent	\$ 26,569,302	36	\$ 22,228,979	34	20
Non-controlling interests	<u>195,290</u>	<u>-</u>	<u>-</u>	<u>-</u>	-
	<u>\$ 26,764,592</u>	<u>36</u>	<u>\$ 22,228,979</u>	<u>34</u>	20

(Continued)

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
TOTAL COMPREHENSIVE INCOME					
ATTRIBUTABLE TO:					
Owners of parent	\$ 27,205,219	37	\$ 26,329,322	41	3
Non-controlling interests	<u>80,975</u>	<u>-</u>	<u>-</u>	<u>-</u>	-
	<u>\$ 27,286,194</u>	<u>37</u>	<u>\$ 26,329,322</u>	<u>41</u>	4
EARNINGS PER SHARE (Note 45)					
From continuing operations and discontinued operations					
Basic	<u>\$ 1.97</u>		<u>\$ 1.69</u>		
Diluted	<u>\$ 1.97</u>		<u>\$ 1.69</u>		
From continuing operations					
Basic	<u>\$ 1.97</u>		<u>\$ 1.69</u>		
Diluted	<u>\$ 1.97</u>		<u>\$ 1.69</u>		

(Concluded)

**SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2025, AND 2024  
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of Parent (Note 35)													
	Capital Stock Common Stock	Capital Surplus (Note 4)	Legal Reserve	Retained Earnings (Note 9)		Total Retained Earnings	Exchange Differences on Translation of Foreign Operations	Other Equity (Notes 4 and 9)			Total Equity Attributable to Owners of Parent	Non-controlling Interests (Notes 4 and 35)	Total Equity	
				Special Reserve	Unappropriated Earnings			Unrealized Gains (Losses) on Financial Assets at Fair Value through Other Comprehensive Income	Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Equity Directly Related to Disposal Groups Held for Sale				Total
BALANCE AT JANUARY 1, 2024	\$ 123,764,399	\$ 6,129,361	\$ 23,751,851	\$ 14,684,050	\$ 25,164,051	\$ 63,599,912	\$ (1,375,957)	\$ (3,739,488)	\$ (42,271)	\$ -	\$ (5,157,716)	\$ 188,335,956	\$ -	\$ 188,335,956
Appropriation and distribution of retained earnings generated in 2023	-	-	2,115,440	-	(2,115,440)	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	(9,042,496)	9,042,496	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	-	(9,282,330)	(9,282,330)	-	-	-	-	-	(9,282,330)	-	(9,282,330)
Cash dividends - common stock	-	-	-	-	(3,094,110)	(3,094,110)	-	-	-	-	-	-	-	-
Stock dividends - common stock	3,094,110	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year ended December 31, 2024	-	-	-	-	22,228,979	22,228,979	-	-	-	-	-	22,228,979	-	22,228,979
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	238,480	238,480	754,497	3,081,726	25,640	-	3,861,863	4,100,343	-	4,100,343
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	22,467,459	22,467,459	754,497	3,081,726	25,640	-	3,861,863	26,329,322	-	26,329,322
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	4,394,896	4,394,896	-	(4,394,896)	-	-	(4,394,896)	-	-	-
BALANCE AT DECEMBER 31, 2024	126,858,509	6,129,361	25,867,291	5,641,534	46,577,002	78,085,827	(621,460)	(5,052,658)	(16,631)	-	(5,690,749)	205,382,948	-	205,382,948
Appropriation and distribution of retained earnings generated in 2024	-	-	2,686,235	-	(2,686,235)	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	533,034	(533,034)	-	-	-	-	-	-	-	-	-
Cash dividends - common stock	-	-	-	-	(11,544,124)	(11,544,124)	-	-	-	-	-	(11,544,124)	-	(11,544,124)
Stock dividends - common stock	4,313,189	-	-	-	(4,313,189)	(4,313,189)	-	-	-	-	-	-	-	-
Changes in other capital surplus	-	1,692	-	-	-	-	-	-	-	-	-	1,692	-	1,692
Other changes in capital surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year ended December 31, 2025	-	-	-	-	26,569,302	26,569,302	-	-	-	-	-	26,569,302	195,290	26,764,592
Other comprehensive income for the year ended December 31, 2025, net of income tax	-	-	-	-	66,269	66,269	(733,491)	1,326,002	(17)	(22,846)	569,648	635,917	(114,315)	521,602
Total comprehensive income for the year ended December 31, 2025	-	-	-	-	26,635,571	26,635,571	(733,491)	1,326,002	(17)	(22,846)	569,648	27,205,219	80,975	27,286,194
Shares issued pursuant to acquisitions	13,751,525	20,696,044	-	-	-	-	-	-	-	-	-	34,447,569	-	34,447,569
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	2,524,784	-	2,524,784
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	1,062,554	1,062,554	-	(1,062,554)	-	-	(1,062,554)	-	-	-
BALANCE AT DECEMBER 31, 2025	\$ 144,923,223	\$ 26,827,097	\$ 28,553,526	\$ 6,174,568	\$ 55,198,545	\$ 89,926,639	\$ (1,354,951)	\$ (4,789,210)	\$ (16,648)	\$ (22,846)	\$ (6,183,655)	\$ 255,493,304	\$ 2,605,759	\$ 258,099,063

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	\$ 32,033,583	\$ 27,294,566
Loss before income tax from discontinued operations	(10,282)	-
Adjustments to reconcile profit		
Depreciation expense	2,294,088	2,033,790
Amortization expense	585,803	467,248
Provision for bad debt expense	5,757,753	5,201,048
Interest expenses	56,144,430	58,167,415
Net loss (gain) arising from derecognition of financial assets measured at amortized cost	140,708	(39,081)
Interest income	(94,504,791)	(83,959,121)
Dividend income	(2,088,834)	(2,015,720)
Net change in provisions for guarantee liabilities	141,610	30,403
Net change in other provisions	(121,718)	(16,499)
Share of profit of associates for using equity method	(60,331)	(72,947)
Gains on disposal and retirement of property and equipment	(9,970)	(7,764)
Property and equipment transferred to expenses	1,852	1,248
Loss (gain) on disposal of investment properties	7,348	(14,000)
Losses on disposal of intangible assets	3,794	238
Impairment loss on financial assets	229,683	74,126
Impairment loss on non-financial assets	697,969	181,911
Gains on sale of non-performing loans	(26,893)	-
Other items	(277)	(973)
Changes in operating assets and liabilities		
Increase in due from the Central Bank and call loans to banks	(20,231,702)	(4,634,251)
Decrease (increase) in financial assets at fair value through profit or loss	10,305,069	(13,810,658)
Increase in financial assets at fair value through other comprehensive income	(32,983,526)	(7,257,117)
Increase in investments in debt instruments at amortized cost	(22,445,383)	(6,163,322)
Increase in securities purchased under resell agreements	(1,675,405)	(836,718)
Increase in receivables	(4,408,388)	(32,656,612)
Increase in discounts and loans	(71,780,338)	(189,366,069)
Decrease (increase) in other financial assets	463,184	(31,598,010)
Decrease (increase) in other assets	781,265	(5,589,194)
Increase (decrease) in deposits from the Central Bank and banks	30,539,591	(29,240,598)
(Decrease) increase in financial liabilities at fair value through profit or loss	(12,736,171)	2,006,919
(Decrease) increase in securities sold under repurchase agreements	(24,949,428)	8,406,524
Increase in payables	7,690,934	2,573,077
Increase in deposits and remittances	139,049,972	252,928,713
Decrease in provisions for employee benefits	(100,985)	(83,701)
Increase in other financial liabilities	23,231,361	19,191,927

(Continued)

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
(Decrease) increase in other liabilities	\$ (5,247,207)	\$ 2,949,262
Net cash generated from (used in) operations	16,718,368	(25,853,940)
Interest received	95,017,843	83,714,567
Dividends received	2,122,049	2,103,376
Interest paid	(57,036,013)	(58,591,484)
Income tax paid	<u>(5,311,450)</u>	<u>(4,562,798)</u>
Net cash generated from (used in) operating activities	<u>51,510,797</u>	<u>(3,190,279)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash flow from acquisition of subsidiaries	(9,477,213)	-
Acquisition of property and equipment	(1,599,715)	(1,541,263)
Proceeds from disposal of property and equipment	44,336	86,944
Acquisition of intangible assets	(357,211)	(232,830)
Acquisition of right-of-use-assets	(534)	(1,925)
Acquisition of investment properties	(1,875)	(2,083)
Proceeds from disposal of investment properties	<u>78,511</u>	<u>28,799</u>
Net cash used in investing activities	<u>(11,313,701)</u>	<u>(1,662,358)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase (decrease) in short-term borrowings	6,910,639	(1,177,634)
Decrease in due to the Central Bank and banks	-	(2,760,676)
Increase in commercial papers issued	48,822,866	16,623,033
Proceeds from issuance of corporate bonds	1,000,000	-
Repayments of corporate bonds	(7,000,000)	-
Bank debentures issued	4,799,728	1,000,000
Repayment of bank debentures payable	(3,650,000)	(4,050,000)
Proceeds from long-term borrowings	12,051,881	21,132,013
Repayments of long-term borrowings	(20,222,418)	(12,006,765)
Repayments of lease liabilities	(1,119,957)	(985,005)
Cash dividends paid	(11,544,124)	(9,282,330)
Payments to acquire treasury shares	(95,096)	-
Proceeds from sale of treasury shares	<u>96,788</u>	<u>-</u>
Net cash generated from financing activities	<u>30,050,307</u>	<u>8,492,636</u>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		
	<u>(1,061,060)</u>	<u>1,204,927</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>69,186,343</b>	<b>4,844,926</b>

(Continued)

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	\$ <u>222,926,696</u>	\$ <u>218,081,770</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ <u>292,113,039</u>	\$ <u>222,926,696</u>

Reconciliation of the amounts in the consolidated statements of cash flows with the equivalent items reported in the consolidated balance sheets as of December 31, 2025 and 2024:

	<u>December 31</u>	
	2025	2024
Cash and cash equivalents in consolidated balance sheets	\$ 31,877,344	\$ 41,540,847
Cash and cash equivalents classified to disposal groups held for sale	2,502,330	-
Due from the Central Bank and call loans to banks reclassified as cash and cash equivalents under the definition of IAS 7	157,540,806	75,669,139
Securities purchased under resell agreements reclassified as cash and cash equivalents under the definition of IAS 7	<u>100,192,559</u>	<u>105,716,710</u>
Cash and cash equivalents at the end of the year	<u>\$ 292,113,039</u>	<u>\$ 222,926,696</u>

(Concluded)

**SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED**

**BALANCE SHEETS**  
**DECEMBER 31, 2025 AND 2024**  
(In Thousands of New Taiwan Dollars)

ASSETS	2025	2024	LIABILITIES AND EQUITY	2025	2024
CASH AND CASH EQUIVALENTS	\$ 70,103	\$ 37,070	COMMERCIAL PAPERS ISSUED, NET	\$ 43,787,905	\$ 13,341,717
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	66,937	60,189	PAYABLES	324,633	332,559
RECEIVABLES, NET	1,435,150	1,435,171	CURRENT INCOME TAX LIABILITIES	4,111,258	4,053,850
CURRENT INCOME TAX ASSETS	1,564,113	1,619,969	CORPORATE BONDS PAYABLE	4,998,940	9,997,571
INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD, NET	305,638,801	230,035,561	PREFERRED STOCK LIABILITIES	18,437	18,437
PROPERTY AND EQUIPMENT, NET	18,409	18,446	PROVISIONS	67,842	72,002
RIGHT-OF-USE ASSETS, NET	479,383	503,558	LEASE LIABILITIES	546,998	568,133
INTANGIBLE ASSETS, NET	14,762	13,978	OTHER LIABILITIES	14,331	22,419
DEFERRED INCOME TAX ASSETS	13,687	14,193	Total liabilities	53,870,344	28,406,688
OTHER ASSETS, NET	62,303	51,501	EQUITY		
			Capital stock	144,923,223	126,858,509
			Common surplus	26,827,097	6,129,361
			Retained earnings		
			Legal reserve	28,553,526	25,867,291
			Special reserve	6,174,568	5,641,534
			Unappropriated earnings	55,198,545	46,577,002
			Total retained earnings	89,926,639	78,085,827
			Other equity	(6,183,655)	(5,690,749)
			Total equity	255,493,304	205,382,948
TOTAL	<u>\$ 309,363,648</u>	<u>\$ 233,789,636</u>	TOTAL	<u>\$ 309,363,648</u>	<u>\$ 233,789,636</u>

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

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	2025	2024
REVENUES		
Share of profit of subsidiaries for using equity method	\$ 27,892,174	\$ 23,387,568
Others	91,912	70,324
EXPENSES AND LOSSES		
Operating expenses	(600,745)	(533,452)
Others	<u>(525,445)</u>	<u>(353,247)</u>
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX	26,857,896	22,571,193
INCOME TAX EXPENSE	<u>(288,594)</u>	<u>(342,214)</u>
NET INCOME	26,569,302	22,228,979
OTHER COMPREHENSIVE INCOME	<u>635,917</u>	<u>4,100,343</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 27,205,219</u>	<u>\$ 26,329,322</u>
BASIC EARNINGS PER SHARE	<u>\$1.97</u>	<u>\$1.69</u>
DILUTED EARNINGS PER SHARE	<u>\$1.97</u>	<u>\$1.69</u>

**SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED**

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2025, AND 2024  
(In Thousands of New Taiwan Dollars)

	Retained Earnings				Capital Surplus	Common Stock	Other Equity				Total Equity
	Legal Reserve	Special Reserve	Unappropriated Earnings	Total Retained Earnings			Exchange Differences on Translation of Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value through Other Comprehensive Income	Changes in Fair Value of Financial Liability Attributable to Risk of Credit	Total	
BALANCE AT JANUARY 1, 2024	\$ 23,751,851	\$ 14,684,030	\$ 25,164,031	\$ 63,599,912	\$ -	\$ 123,764,399	\$ (1,375,957)	\$ (3,739,488)	\$ (42,271)	\$ (5,157,716)	\$ 188,335,956
Appropriation and distribution of retained earnings generated in 2023	-	-	-	-	-	-	-	-	-	-	-
Legal reserve	2,115,440	-	(2,115,440)	-	-	-	-	-	-	-	-
Special reserve	-	(9,042,496)	9,042,496	-	-	-	-	-	-	-	-
Cash dividends - common stock	-	-	(9,282,330)	(9,282,330)	-	-	-	-	-	-	(9,282,330)
Stock dividends - common stock	-	-	(3,094,110)	(3,094,110)	-	3,094,110	-	-	-	-	-
Net income for the year ended December 31, 2024	-	-	22,228,979	22,228,979	-	-	-	-	-	-	22,228,979
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	238,480	238,480	-	-	754,497	3,081,726	25,640	3,861,863	4,100,343
Total comprehensive income for the year ended December 31, 2024	-	-	22,467,459	22,467,459	-	-	754,497	3,081,726	25,640	3,861,863	26,329,322
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	4,394,896	4,394,896	-	-	-	(4,394,896)	-	(4,394,896)	-
BALANCE AT DECEMBER 31, 2024	25,867,291	5,641,534	46,577,002	78,085,827	6,129,361	126,858,509	(621,460)	(5,052,658)	(16,631)	(5,690,749)	205,382,948
Appropriation and distribution of retained earnings generated in 2024	-	-	-	-	-	-	-	-	-	-	-
Legal reserve	2,686,235	-	(2,686,235)	-	-	-	-	-	-	-	-
Special reserve	-	533,034	(533,034)	-	-	-	-	-	-	-	-
Cash dividends - common stock	-	-	(11,544,124)	(11,544,124)	-	-	-	-	-	-	(11,544,124)
Stock dividends - common stock	-	-	(4,313,189)	(4,313,189)	-	4,313,189	-	-	-	-	-
Other changes in capital surplus	-	-	-	-	1,692	-	-	-	-	-	1,692
Net income for the year ended December 31, 2025	-	-	26,569,302	26,569,302	-	-	-	-	-	-	26,569,302
Other comprehensive income for the year ended December 31, 2025, net of income tax	-	-	662,669	662,669	-	-	(733,491)	1,303,156	(17)	569,648	635,917
Total comprehensive income for the year ended December 31, 2025	-	-	26,635,571	26,635,571	-	-	(733,491)	1,303,156	(17)	569,648	27,205,219
Shares issued pursuant to acquisitions	-	-	-	-	20,696,044	13,751,525	-	-	-	-	34,447,569
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	1,062,554	1,062,554	-	-	-	(1,062,554)	-	(1,062,554)	-
BALANCE AT DECEMBER 31, 2025	\$ 28,553,526	\$ 6,174,568	\$ 55,198,545	\$ 89,926,639	\$ 26,892,097	\$ 144,923,223	\$ (1,354,951)	\$ (4,812,056)	\$ (16,648)	\$ (6,183,655)	\$ 255,493,304

# SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED

## STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit from continuing operations before tax	\$ 26,857,896	\$ 22,571,193
Adjustments for:		
Depreciation expense	65,522	64,523
Amortization expense	4,616	2,880
Interest expense	442,507	286,587
Interest income	(2,125)	(855)
Dividend income	(1,937)	(1,574)
Net change in other provisions	1	3
Share of profit of subsidiaries for using equity method	(27,892,174)	(23,387,568)
Losses on disposal and retirement of property and equipment	4	13
Gains on modification of lease	(2,807)	(101)
Changes in operating assets and liabilities		
(Decrease) increase in receivables	29	(43)
Increase in other assets	(10,381)	(9,168)
Increase in payables	29,857	41,782
(Decrease) increase in provisions for employee benefits	(5,358)	9,629
Decrease in other liabilities	(8,088)	(3,002)
Interest received	1,696	433
Dividends received	17,094,058	11,078,269
Interest paid	(478,921)	(283,364)
Income tax refunded (paid)	(174,584)	176,930
Net cash generated from operating activities	<u>15,919,811</u>	<u>10,546,567</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment	(7,240)	(8,031)
Acquisition of investments accounted for using equity method	(29,725,492)	-
Acquisition of intangible assets	(3,482)	(4,061)
Net cash used in investing activities	<u>(29,736,214)</u>	<u>(12,092)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase (decrease) in commercial papers issued	30,446,188	(1,191,458)
Repayments of corporate bonds	(5,000,000)	-
Cash dividends paid	(11,544,124)	(9,282,330)
Repayments of lease liabilities	(54,320)	(50,958)
Payments to acquire treasury shares	(95,096)	-
Proceeds from sale of treasury shares	96,788	-
Net cash generated from (used in) financing activities	<u>13,849,436</u>	<u>(10,524,746)</u>

(Continued)

	<b>2025</b>	<b>2024</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 33,033	\$ 9,729
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>37,070</u>	<u>27,341</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 70,103</u>	<u>\$ 37,070</u>

(Concluded)

**SinoPac Financial Holdings Co., Ltd.**  
**Appropriation of earnings for 2025**

Unit : NT\$ / share

Items	Amount
Beginning unappropriated retained earnings	27,500,419,539
Profit on disposal of equity instruments carried at FVOCI	1,062,554,616
Remeasurement of defined benefit plans of 2025	66,268,643
Net income of 2025	26,569,302,736
Less : Legal reserve	(2,769,812,600)
Less : Special reserve	(492,906,312)
Accumulated earnings available for distribution	51,935,826,622
Distribution Item :	
Cash dividends of common stock (NT\$1.1 per share)	(15,941,554,503)
Stock dividends of common stock (NT\$0.2 per share)	(2,898,464,460)
Total dividends of common stock (NT\$1.3 per share)	(18,840,018,963)
Ending unappropriated retained earnings	33,095,807,659
Appropriation of earnings according to the Articles : Dividends of preferred stock	1,935,000
Number of common shares outstanding	14,492,322,275

Note 1 : If the following events happened after the board resolution and before distribution date and caused the change of dividend distribution rate, the general shareholders' meeting will be requested to authorize the board of directors to adjust dividend distributed accordingly: (A) buy-back of treasury stock (B) Preferred Stock converts to Common Stock (C) shareholders' renouncement of their right to dividend distribution (D) Other circumstances.

Note 2: In accordance with Article 66-9 of the Income Tax Act, the after-tax profit and other profit items adjusted to the current year's undistributed earnings other than after-tax profit of 2025 shall be applied first for the purpose of the distribution of earnings.

Note 3: According to the Ministry of Economic Affairs Letter Shang-Zi No. 10802432410 dated January 9, 2020, legal reserve shall be set aside as follows based on "the total amount of after-tax net income for the period and items adjusted to the current year's undistributed earnings other than after-tax net income for the period."

Profit on disposal of equity instruments carried at FVOCI	1,062,554,616
Remeasurement of defined benefit plans of 2025	66,268,643
Net income for 2025	26,569,302,736
Total amount for setting aside legal reserve	27,698,125,995
Ratio of legal reserve set aside	X            10%
Amount of legal reserve set aside	2,769,812,600

Note 4: According to the Financial Supervisory Commission Letter Zheng-Fa-Zi No. 1090150022 dated March 31, 2021, "A company shall set aside special reserve at an amount equal to other net deductions from other equity for the current year. If subsequently there is any reversal of the net amount of other deductions from equity, the amount of the reversal may be reversed from special reserve and booked for earnings distribution.

Note 5: The Company issued Class A preferred shares on May 15, 2009, based on the Articles of Incorporation, dividends of Class A preferred shares NT\$1,935,000 was recognized as interest expense in 2025.

**SinoPac Financial Holdings Company Limited**  
**Comparison Table of Amended Procedures for Acquisition or Disposal of Assets**

Chapter/ Article	Amended Version	Current Version	
Article 11	<p>Under any of the following circumstances, when acquiring or disposing of assets the Company shall publicly announce and report the relevant information on the Competent Authority's designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:</p> <p>The preceding three subparagraphs are omitted.</p> <p>4. Where the type of asset acquired or disposed is equipment, or right-of-use assets thereof for business use, the trading counterparty is not a related party, and the transaction amount is <b><u>5 percent of paid-in capital</u></b> or above.</p> <p>The rest omitted.</p>	<p>Under any of the following circumstances, when acquiring or disposing of assets the Company shall publicly announce and report the relevant information on the Competent Authority's designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:</p> <p>The preceding three subparagraphs are omitted.</p> <p>4. Where the type of asset acquired or disposed is equipment, or right-of-use assets thereof for business use, the trading counterparty is not a related party, and the transaction amount is <b><u>NT\$1000 million</u></b> or above.</p> <p>The rest omitted.</p>	To follow the amendment to Article 31 of the Regulations on July 24, 2025.
Article 13	<p>The first three paragraphs are omitted.</p> <p>In the case of a company whose shares have no par value or a par value other than NT\$10, for the calculation of transaction amounts of 20 percent of paid-in capital under Articles 5, 8, 11, and paragraphs 1 and 2 of this Article of these Procedures, 10 percent of equity attributable to owners of the parent shall be substituted; <b><u>for the calculation of transaction</u></b></p>	<p>The first three paragraphs are omitted.</p> <p>In the case of a company whose shares have no par value or a par value other than NT\$10, for the calculation of transaction amounts of 20 percent of paid-in capital under Articles 5, 8, 11, and paragraphs 1 and 2 of this Article of these Procedures, 10 percent of equity attributable to owners of the parent shall be substituted; for calculations under the provisions</p>	To follow the amendment to Article 35 of the Regulations on July 24, 2025.

Chapter/ Article	Amended Version	Current Version	
	<p><b><u>amounts of 5 percent of paid-in capital under these Procedures, 2.5 percent of equity attributable to owners of the parent shall be substituted;</u></b> for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT\$10 billion, NT\$20 billion of equity attributable to owners of the parent shall be substituted; <b><u>for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT\$50 billion, NT\$100 billion of equity attributable to owners of the parent shall be substituted.</u></b></p>	<p>of these Procedures regarding transaction amounts relative to paid-in capital of NT\$10 billion, NT\$20 billion of equity attributable to owners of the parent shall be substituted.</p>	
Article 19	<p>These Procedures were adopted by the extraordinary meeting of shareholders on June 26, 2002. Amendments to these Procedures are as follows: the 1st amendment was approved by the general meeting of shareholders on June 27, 2003; the 2nd amendment was approved by the general meeting of shareholders on June 11, 2004; the 3rd amendment was approved by the general meeting of shareholders on June 11, 2007; the 4th amendment was approved by the general meeting of shareholders on June 15, 2012; the 5th amendment was approved by the general meeting of</p>	<p>These Procedures were adopted by the extraordinary meeting of shareholders on June 26, 2002. Amendments to these Procedures are as follows: the 1st amendment was approved by the general meeting of shareholders on June 27, 2003; the 2nd amendment was approved by the general meeting of shareholders on June 11, 2004; the 3rd amendment was approved by the general meeting of shareholders on June 11, 2007; the 4th amendment was approved by the general meeting of shareholders on June 15, 2012; the 5th amendment was approved by the general meeting of</p>	<p>The general meeting of shareholders, which is scheduled to be held on May 26, 2026, will discuss the 10th amendment to the Procedures.</p>

Chapter/ Article	Amended Version	Current Version	
	<p>shareholders on June 12, 2014; the 6th amendment was approved by the general meeting of shareholders on June 14, 2017; the 7th amendment was approved by the general meeting of shareholders on June 14, 2019; the 8th amendment was approved by the general meeting of shareholders on May 27, 2022 ; the 9th amendment was approved by the general meeting of shareholders on May 29, 2025 ; and <b><u>the 10th amendment was approved by the general meeting of shareholders on May 26, 2026.</u></b></p>	<p>shareholders on June 12, 2014; the 6th amendment was approved by the general meeting of shareholders on June 14, 2017; the 7th amendment was approved by the general meeting of shareholders on June 14, 2019; and the 8th amendment was approved by the general meeting of shareholders on May 27, 2022; and the 9th amendment was approved by the general meeting of shareholders on May 29, 2025.</p>	

## **SinoPac Financial Holdings Company Limited**

### **Procedures for Acquisition or Disposal of Assets**

#### **Article 1**

SinoPac Financial Holdings Company Limited (the “Company”) shall follow these Procedures for Acquisition or Disposal of Assets (these “Procedures”) when acquiring or disposing the Company’s assets; provided, where financial laws or regulations provide otherwise, such provisions shall govern.

#### **Article 2**

The term “assets” used in these Regulations includes the followings:

1. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities;
2. Real property (including land, houses and buildings, investment property) and equipment;
3. Memberships;
4. Intangible assets, including patents, copyrights, trademarks, and franchise rights.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables);
7. Derivatives;
8. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law;
9. Other major assets.

#### **Article 3**

The term “Competent Authority” used in these Procedures means the Financial Supervisory Commission.

#### **Article 4**

Terms used in these Procedures are defined as follows:

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
2. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, the Financial Holding Company Act, the Financial Institution Merger Act and other acts, or shares transferred from another company through issuance of the Company's new shares as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act.
3. Related party or subsidiary: as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
4. Professional appraiser: refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
5. Date of occurrence: refers to the date of contract execution, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other dates that can specify the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.
6. Mainland China area investment: refers to investments in the mainland China area approved by the Ministry of Economic Affairs Investment Commission or investments conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.
7. Investment professional: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the competent financial authorities of the jurisdiction where they are located.
8. Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock

Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is regulated by the competent securities authorities of the jurisdiction where it is located.

9. Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.

## **Article 5**

The procedures for acquisition or disposal of assets by the Company should be as follows:

1. Budget:

The price for acquisition or disposal of assets shall be within the scope of budget approved by the Company's board of directors (the "Board of Directors").

2. Application and Approval Authority:

There are subject to the Regulations Governing Delegation of Authorities and the Procedures.

3. Appraisal:

- (1) Real property or equipment, or right-of-use assets thereof

In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government bureau, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment, or right-of-use assets thereof for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

- A. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors, and the same procedure shall be followed for any future changes to the terms and conditions of the transaction.
- B. Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.

- C. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant ("CPA") shall render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:
  - (A) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.
  - (B) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.
- D. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

(2) Investments in securities

In acquiring or disposing of securities, the Company shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a CPA, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Competent Authority.

(3) Intangible assets, right-of-use assets thereof, or memberships

In acquiring or disposing of intangible assets, right-of-use assets thereof, or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government bureau, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.

(4) In acquiring or disposing of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the

appraisal report or CPA opinion.

(5) The transaction amounts referred to in the preceding paragraphs shall be calculated in accordance with Article 11, paragraph 2, herein, and “within the preceding year” as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA’s opinion has been obtained need not be counted toward the transaction amount.

4. Transaction determination process:

With respect to the acquisition or disposal of real property, equipment, right-of-use assets thereof, intangible assets, right-of-use assets thereof, memberships the proposing department, together with the accounting department and the audit department, shall hold an open tendering or bidding process after assessing the market value of or appraising the assets to be acquired or disposed. In the case that holding an open tendering or bidding process is impractical, the open tendering or bidding process may be replaced by negotiation over the price of assets to be acquired or disposed.

With respect to the acquisition or disposal of securities, the proposing department shall conduct it in accordance with laws and regulations (such as the Financial Holding Company Act, the Regulations Governing the Investing Activities of a Financial Holding Company, . . . etc.), as well as internal rules and policies of the Company.

With respect to the acquisition or disposal of assets through court auction procedures, the Company shall assess the assets to be acquired or disposed beforehand. The auction price of the acquired asset shall not exceed 120 percent of the acquired asset’s value according to the Company’s assessment whereas the selling price of the disposing asset shall not be less than 80 percent of the disposing asset’s value according to the Company’s assessment.

With respect to the acquisition or disposal of claims of financial institutions, assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law, or other major assets prescribed under Article 2, sub-paragraph 9, of these Procedures, the project team designated by the President shall submit each proposal respectively to the Board of Directors to seek approval.

5. Contract execution:

In order to protect the Company’s rights and interests, any contract to be executed by the Company shall seek opinion from the Company’s legal and compliance division or external counsels before execution.

## **Article 6**

Professional appraisers and their officers, CPAs, attorneys, and securities underwriters that provide the Company with appraisal reports, CPA's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:

1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
2. May not be a related party or de facto related party of any party to the transaction.
3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the self-regulatory rules set forth by the trade associations and the following:

1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.
2. When executing a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.
3. They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.
4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is adequate and reasonable, and that they have complied with applicable laws and regulations.

## **Article 7**

The company's procedures for handling derivative product transactions.

1. Principles and guidelines for transactions

(1) Types of Transactions: limited to the products defined in Article 4, paragraph

1, sub-paragraph 1.

(2) Operational or hedging Strategy: the company engages in derivative product transactions for the purpose of hedging.

(3) Division of responsibilities:

A. Trading personnel: execution of trades, evaluation of trading counterparts, pre-trade assessment of hedging effectiveness, and control of trading limits.

B. Settlement personnel: trade confirmation and settlement operations, custody of trade contracts and certificates, and handling of announcements and reporting matters.

C. Risk management department: the responsible unit for this article, in charge of risk monitoring, performance evaluation, post-trade valuation, hedging effectiveness testing, and amendments to this article .

D. Accounting management team: handling of accounting and bookkeeping.

E. Audit department: auditing of trading processes, operations, and risk control.

All types of transactions must be executed by trading personnel authorized by the President. Trading personnel must not concurrently hold positions related to confirmation, settlement, or accounting operations. The company may delegate related matters to its subsidiaries as deemed necessary.

(4) Performance evaluation guidelines: The profit and loss performance of hedging transactions should be evaluated at least twice a month. The evaluation reports should be submitted to the Chief Auditor and the President for review and periodically reported to the Board of Directors.

(5) Amount limits:

A. The total contract amount for engaging in derivative product transactions shall be capped at the amount fully hedged by the hedged item.

B. The loss amount for the total and individual contract, including the hedged position, shall be limited to 5% of the total and individual contract amounts.

## 2. Transaction authorization

The Board of Directors authorizes the President with the following responsibilities for the company's derivative product transactions:

(1) Approval of derivative product contracts, types, and transaction forms.

(2) Approval of trading counterparts (credit rating must be investment grade or above) and the transaction limits for each transaction.

The transaction details and total amounts for items (1) and (2) should be reported to the most recent Board of Directors meeting for review.

3. Risk management supervision and control measures

(1) Board of Directors: The Board should periodically evaluate whether the performance of derivative product transactions aligns with the established strategy and monitor whether the risks undertaken are within the company's acceptable range.

(2) Risk management department: The department should continuously monitor, control, and evaluate the following matters to ensure compliance with regulatory requirements and this procedure.

A. Assess risks including credit, market price, cash flow, liquidity, operational, and legal risks.

B. Ensure compliance with the hedging relationship conditions and hedging effectiveness as stipulated by International Financial Reporting Standards (IFRS).

C. Monitor the total contract amount of transactions, as well as the loss limits for total and individual contracts.

D. Supervise the transaction and profit/loss performance. If any anomalies are detected, necessary measures should be taken immediately, and the Board of Directors should be informed. Independent directors should attend the Board meeting and express their opinions.

(3) Responsible units of trading personnel: a logbook should be maintained to record the types and amounts of derivative product transactions, the dates of Board approval, and the matters that need to be evaluated as specified in Article 7, sub-paragraph 1, item (4) and this sub-paragraph for future reference.

4. Audit system

Audit personnel should periodically review the adequacy of internal controls for derivative product transactions and conduct monthly audits to ensure the trading department's compliance with this procedure. An audit report should be prepared, and if any significant violations are found, the Audit Committee should be notified in writing.

5. Accounting treatment principles

Accounting should be conducted in accordance with Generally Accepted Accounting Principles (GAAP), the company's accounting system, and relevant regulations.

6. Announcement and reporting procedures

Procedures should be carried out in accordance with the provisions of Article 11 of this procedure.

## **Article 8**

When the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised in accordance with this Article, Article 5, Article 8-1, Article 8-2 and Article 9, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall obtain an appraisal report from a professional appraiser or a CPA's opinion. The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 5 herein. When determining whether a trading counterparty is a related party, in addition to legal formalities, the substance of the relationship shall be considered as well.

When the Company intends to acquire or dispose of real property, or right-of-use assets thereof from or to a related party, or when the Company intends to acquire or dispose of assets, or right-of-use assets thereof other than real property from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of domestic money market funds issued by securities investment trust enterprise, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by more than half of all members of the Company's audit committee (the Audit Committee) as well as by the Board of Directors, and in compliance with Article 17, paragraph 1, of these Procedures:

1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
2. The reason for choosing the related party as a trading counterparty.
3. With respect to the acquisition of real property, or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with this Article.
4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the Company and the related party.
5. Monthly cash flow forecasts for the year commencing from the anticipated month of execution of the contract, and evaluation of the necessity of the

transaction, and reasonableness of the funds utilization.

6. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with this Article.
7. Restrictive covenants and other important stipulations associated with the transaction.

If the Company or its subsidiaries that are not a public company have the transaction in the second paragraph above, and the transaction amount is more than 10% of the Company's total assets, the Company shall submit the information listed in the second paragraph above to the shareholders' meeting before signing the contract and making payment. However, the limitation is not applicable to the transactions between the Company and its subsidiaries, or its subsidiaries.

The calculation of the transaction amounts referred to in the second and preceding paragraph shall be made in accordance with Article 11, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved in accordance with paragraph 2 and 3 of this Article need not be counted toward the transaction amount.

With respect to the types of transactions listed below, when to be conducted between a the Company and its subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within NT\$50 million and have the decisions subsequently submitted to and ratified by the next Board of Directors meeting:

- 1.Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
- 2.Acquisition or disposal of real property right-of-use assets held for business use.

When a matter is submitted for discussion by the Board of Directors pursuant to these Procedures, the Board of Directors shall take into full consideration the opinion of each of this Company's independent director ("Independent Director(s)"). If an Independent Director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.

### **Article 8-1**

The Company shall evaluate the reasonableness of the transaction costs by the

following means when acquiring real property, or right-of-use assets thereof from a related party:

1. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer.

The said "necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.

2. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the trading counterparties.

Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.

When the Company acquires real property, or right-of-use assets thereof from a related party, the Company shall appraise the cost of the real property, or right-of-use assets thereof in accordance with the two preceding paragraphs of this Article, and shall also engage a CPA to check the appraisal and render a specific opinion.

Where the Company acquires real property, or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with Article 8 and the three preceding paragraphs do not apply:

1. The related party acquired the real property, or right-of-use assets thereof through inheritance or as a gift.
2. It has been more than 5 years between the date the related party executed the contract to obtain the real property, or right-of-use assets thereof and the contract execution date of the current transaction.
3. The real property is acquired through execution of a joint development contract with the related party, or through engaging a related party to build real property, either on the land owned or leased by the Company.

4. The real property right-of-use assets for business use are acquired by the Company with its subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.

## **Article 8-2**

When the results of the Company's appraisal conducted in accordance with Article 8-1 are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 9 herein. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:

1. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:
  - (1) The sum of the value of undeveloped land appraised in accordance with the means set forth in the preceding Article plus the value of structures appraised according to the related party's construction cost plus reasonable construction profit are in excess of the actual transaction price.  
The "reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.
  - (2) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market or leasing practices.
2. Where the Company acquiring real property, or obtaining real property right-of-use assets through leasing from a related party provides evidence that the terms of the transaction are similar to the terms of transactions completed for the acquisition of neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.

Completed transactions for neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transaction for similarly sized parcels in principle refers

to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property, or right-of-use assets thereof.

## **Article 9**

Where the Company acquires real property, or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with the two preceding Articles are uniformly lower than the transaction price, the following steps shall be taken:

1. A special reserve shall be set aside in accordance with Article 41, paragraph 1, of the Securities and Exchange Act against the difference between the real property, or right-of-use assets thereof transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where the Company uses the equity method to account for its investment in another company, then the special reserve called for under Article 41, paragraph 1, of the Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of the Company's equity stake in the other company.
2. Independent Directors of the Audit Committee shall comply with Article 218 of the Company Act.
3. Actions taken pursuant to the two preceding subparagraphs shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

The Company that has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the Competent Authority has given its consent.

When the Company obtains real property, or right-of-use assets thereof from a related party, it shall also comply with the two preceding paragraphs if there is other evidence indicating that the acquisition was not an arms-length transaction.

## **Article 10**

When conducting a merger, demerger, acquisition, or transfer of shares, prior to convening the Board of Directors to resolve on the matter, the Company shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the Board of Directors for deliberation and passage. However, the requirement of obtaining an aforementioned expert opinion may be exempted in cases of mergers between the Company and its wholly owned subsidiaries and in cases of mergers between subsidiaries wholly owned by the Company.

When participating in a merger, demerger, acquisition, or transfer of shares, the Company shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include the report along with the aforementioned expert opinion when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another law exempts the Company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply.

Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the Company shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.

When participating in a merger, demerger, or acquisition, the Company shall convene a Board of Directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless the law provides otherwise or the Competent Authority is notified in advance of extraordinary circumstances and grants consent.

When participating in a transfer of shares, the Company shall call a Board of Directors meeting on the day of the transaction, unless the law provides otherwise or the Competent Authority is notified in advance of extraordinary circumstances and grants consent.

## **Article 10-1**

When participating in a merger, demerger, acquisition, or transfer of another

company's shares, a company that is listed on an exchange or has its shares traded on an over-the-counter ("OTC") market shall prepare a full written record of the following information and retain it for 5 years for reference:

1. Basic identification data for personnel, including the occupational titles, names, and national identification numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.
2. Dates of material events, including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.
3. Important documents and minutes, including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.

When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within 2 days commencing immediately from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the Competent Authority for recordation.

Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the company(s) so listed or traded shall sign an agreement with such company whereby the latter is required to abide by the provisions of the two preceding paragraphs.

Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or transfer of shares.

## **Article 10-2**

When participating in a merger, demerger, acquisition, or transfer of shares, the Company may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances

permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:

1. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.
2. An action, such as a disposal of major assets, that affects the company's financial operations.
3. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.
4. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.
5. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.
6. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

### **Article 10-3**

The contract for participation by the Company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following:

1. Handling of breach of contract.
2. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
4. The manner of handling changes in the number of participating entities or companies.
5. Preliminary progress schedule for plan execution, and anticipated completion date.
6. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

### **Article 10-4**

After public disclosure of the information, if any company participating in the

merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, the Company may be exempted from calling another shareholders meeting to resolve on the matter anew.

Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions of Article 10, paragraphs 4 and 5, Article 10-1, and the preceding paragraph.

## **Article 11**

Under any of the following circumstances, when acquiring or disposing of assets the Company shall publicly announce and report the relevant information on the Competent Authority's designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:

1. Acquisition or disposal of real property, or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property, or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of domestic money market funds issued by securities investment trust enterprise.
2. Merger, demerger, acquisition, or transfer of shares.
3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in Article 7, or if the unrealized loss exceeds three percent of the net worth.
4. Where the type of asset acquired or disposed is equipment, or right-of-use assets thereof for business use, the trading counterparty is not a related party, and the transaction amount is **5 percent of paid-in capital** or above.
5. Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership

percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction is NT\$500 million or above.

6. Where an asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:
  - (1) Trading of domestic government bonds or foreign government bonds with the condition that credit rating is higher than the sovereign rating in Taiwan.
  - (2) Securities trading by investment professionals on foreign or domestic securities exchanges or OTC markets, subscription of securities by a securities firm, either in the primary market or in accordance with relevant regulations, or subscription to foreign government bonds or straight corporate bonds and non-equity financial bonds (excluding subordinated debt) in the domestic primary market, or subscription or redemption of securities investment trust funds or futures trust funds or subscription and sellback of exchange traded notes, or by securities firms subscribing to securities for the purposes of underwriting business or fulfilling their roles as advisory recommending securities firms under Taipei Exchange rules for emerging stock companies.
  - (3) Trading of bonds under repurchase/resale agreements, or subscription or repurchase of domestic money market funds issued by securities investment trust enterprise.

The amount of transactions above shall be calculated as follows:

1. The amount of any individual transaction.
2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same trading counterparty within the preceding year.
3. The cumulative transaction amount of real property, or right-of-use assets thereof acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.
4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

“Within the preceding year” as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not be counted toward the transaction amount.

The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any subsidiaries prescribed under Article 4 of the Financial Holding Company Act and enter the information in the prescribed format into the information reporting website designated by the Competent Authority by the 10th day of each month.

When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all items shall be again publicly announced and reported in their entirety within two days from the time the Company becomes aware of any mistake or omission in its previous public announcement.

When acquiring or disposing of assets, the Company shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the Company headquarters for 5 years unless the law provides otherwise.

## **Article 12**

Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the Competent Authority within 2 days commencing immediately from the date of occurrence of the event:

1. Change, termination, or rescission of a contract signed in regard to the original transaction.
2. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
3. Change to the originally publicly announced and reported information.

## **Article 13**

The public announcement and report of information required to be publicly announced and reported in accordance with Articles 11 and 12 of these Procedures on

acquisitions and disposals of assets by a subsidiary of the Company that is not itself a public company in Taiwan shall be announced and reported by the subsidiary's public parent company.

The paid-in capital or total assets of the Company shall be the standard for determining whether or not a subsidiary referred to in the preceding paragraph is subject to the requirement of public announcement and regulatory filing in the event the type of transaction specified therein reaches paid-in capital or the total assets.

For the calculation of 10 percent of total assets under these Procedures, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.

In the case of a company whose shares have no par value or a par value other than NT\$10, for the calculation of transaction amounts of 20 percent of paid-in capital under Articles 5, 8, 11, and paragraphs 1 and 2 of this Article of these Procedures, 10 percent of equity attributable to owners of the parent shall be substituted; **for the calculation of transaction amounts of 5 percent of paid-in capital under these Procedures, 2.5 percent of equity attributable to owners of the parent shall be substituted**; for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT\$10 billion, NT\$20 billion of equity attributable to owners of the parent shall be substituted; **for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT\$50 billion, NT\$100 billion of equity attributable to owners of the parent shall be substituted**.

#### **Article 14**

The Company's investment in real property must receive approval from the Competent Authority beforehand and shall be for self-use purpose only. In the case that such investment is a transaction between the Company and a related party, the Company shall conduct such transaction in accordance with these Procedures and such investment shall be approved by the concurrence of at least three-quarters of all Board of Directors present at a meeting attended by at least two-thirds of all Board of Directors.

The Company's investment in financial and non-financial related business, as well as the Company's use of short-term funds shall comply with laws and regulations (e.g.,

the Financial Holding Company Act, the Regulations Governing the Investing Activities of a Financial Holding Company, . . . etc.), and the Company's internal rules and policies.

The total amount of investment in items prescribed in paragraph 1 of this Article, memberships or intangible assets shall not exceed the Company's net value at the time of investment.

Total amounts of real property and right-of-use assets thereof acquired by the Company for non-business use shall not exceed the Company's 20% net value at the time of investment.

Each proposal of the Company's acquisition of claims of financial institutions, assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law, or other major assets prescribed in sub-paragraph 9 of Article 2 shall be submitted to the Board of Directors respectively and be carried out only after approval by the Board of Directors.

The total amount of real property, right-of-use assets thereof and securities invested by the Company's subsidiary for non-business use, except that the said subsidiary is a professional investment company, shall not exceed fifty percent of the amount of the subsidiary's own paid-up capital. If the total amount of real property and securities acquired by such subsidiary for non-business use exceed fifty percent of the amount of the subsidiary's own paid-up capital, each investment thereafter must be approved by the board of directors of the subsidiary's parent company.

Each subsidiary of the Company may set its limits on individual securities investment according to each subsidiary's characteristic and report such limit to the subsidiary's parent company for record.

## **Article 15**

The acquisition or disposal of assets by the Company's foreign subsidiary shall be conducted in accordance with these Procedures. The public announcement and report of the aforementioned acquisition or disposal of assets by the Company's subsidiaries shall be conducted in accordance with Article 13 of these Procedures.

If the Company's subsidiary is a domestic company, the subsidiary shall stipulate and implement the subsidiary's own "Procedures for Acquisition or Disposal of Assets"

(“Subsidiary Procedures”) in accordance with the “Regulations”, and then submit to the subsidiary’s board of directors and shareholders meeting for approval after submitting Subsidiary Procedures to the board of directors of the subsidiary’s direct parent company and receiving approval therefrom. The same procedure applies in the amendment of Subsidiary Procedures. If the domestic subsidiary has established its audit committee, the stipulation and amendment of Subsidiary Procedures shall be conducted in accordance with Article 17, paragraph 1, of these Procedures.

Each domestic subsidiary shall review its Subsidiary Procedures to see whether such Procedures is in compliance with laws and regulations, and whether the subsidiary’s acquisition or disposal of assets is carried out in accordance with its Subsidiary Procedures.

The Company’s audit department shall review the self-review reports compiled by the Company’s subsidiaries and produced its post-review report in writing. If the subsidiary has established its own audit department, it may be subject to review by the audit department.

## **Article 16**

Should there be any violation of these Procedures by any personnel subject to the President, subsequent castigation of such personnel is subject to the President in accordance with the severeness of the violation.

Should there be any violation of these Procedures by the President, subsequent castigation of the President is subject to the resolution of the Board of Directors.

Should there be any violation of these Procedures by any Director, subsequent castigation of such Director is subject to the resolution of the Audit Committee.

Should there be any violation of these Procedures by an Independent Director, subsequent castigation of such Independent Director is subject to the resolution of the Company’s shareholders meeting.

## **Article 17**

The stipulation and any amendments to these Procedures shall be subject to the approval of the majority of all members of the Audit Committee, and shall be approved by the Board of Directors and be submitted to the Company’s shareholders meeting for approval. Where any Director expresses dissent, which is recorded in the

minutes or a written statement, the Company shall submit the documents related to the dissent to the Audit Committee. If the Director's dissent has not been approved by the majority of all members of the Audit Committee, such dissent may be approved by two-thirds or more of all members of the Board of Directors and the meeting minutes of the Board of Directors shall state the resolution of the Audit Committee. "All members of the Audit Committee" and "all members of Board of Directors" refer to the number of those actually in office.

When the Company submits the Procedures to the Board of Directors for discussion pursuant to the preceding paragraph, the Board of Directors shall take into full consideration the opinion of each Independent Director. If an Independent Director objects to or expresses reservation about any matter, it shall be recorded in the minutes of the Board of Directors meeting.

If any Director expresses dissent, which is recorded in the minutes or a written statement, on any proposal of the Company's acquisition or disposal of any assets, which is required to be approved by the Board of Directors pursuant to these Procedures or any other laws and regulations, the Company shall submit the documents related to the dissent to the Audit Committee. The opinion of each Independent Director shall be taken into full consideration. If an Independent Director objects to or expresses reservation about any matter, it shall be recorded in the minutes of the Board of Directors meeting. Major transactions of assets or derivatives shall be approved by the majority of all members of the Audit Committee and be submitted to the Board of Directors for resolution. If such transaction has not been approved by the majority of all members of the Audit Committee, such transaction may be approved by two-thirds or more of all members of the Board of Directors and the meeting minutes of the Board of Directors shall state the resolution of the Audit Committee. "All members of the Audit Committee" and "all members of Board of Directors" refer to the number of those actually in office.

## **Article 18**

These Procedures and any amendments hereto, shall be published and implemented after being adopted by the Company's shareholders meetings. Any matters set forth in these Procedures before amended shall be dealt with in accordance with applicable laws.

## **Article 19**

These Procedures were adopted by the extraordinary meeting of shareholders on

June 26, 2002. Amendments to these Procedures are as follows: the 1st amendment was approved by the general meeting of shareholders on June 27, 2003; the 2nd amendment was approved by the general meeting of shareholders on June 11, 2004; the 3rd amendment was approved by the general meeting of shareholders on June 11, 2007; the 4th amendment was approved by the general meeting of shareholders on June 15, 2012; the 5th amendment was approved by the general meeting of shareholders on June 12, 2014; the 6th amendment was approved by the general meeting of shareholders on June 14, 2017; the 7th amendment was approved by the general meeting of shareholders on June 14, 2019; the 8th amendment was approved by the general meeting of shareholders on May 27, 2022; the 9th amendment was approved by the general meeting of shareholders on May 29, 2025; **and the 10th amendment was approved by the general meeting of shareholders on May 26, 2026.**

## SinoPac Financial Holdings Company Ltd.

## List of the Ninth Term Director Candidates

(Proposed by the Board)

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<b>Director</b>	<b>Hsinex International Corp.:</b> <b>Shi-kuan CHEN</b>	Ph.D. in Economics, Yale University	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• President, Chung-Hua Institution for Economic Research</li> <li>• Independent Director, DBS Bank (Taiwan) Ltd.</li> <li>• Director, Mega Financial Holding Co., Ltd.</li> <li>• Supervisor, Mega International Commercial Bank Co., Ltd.</li> <li>• Vice Dean, College of Management, National Taiwan University</li> <li>• Professor, Department Chair &amp; Institute Director, Department of International Business, National Taiwan University</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• Chairman, SinoPac Holdings</li> <li>• Director, Bank SinoPac</li> <li>• Chairman, SinoPac Securities Investment Trust Co., Ltd.</li> <li>• Chairman, SinoPac Foundation</li> <li>• Director, Central Bank of the Republic of China (Taiwan)</li> <li>• Director, The Bankers Association of the Republic of China</li> <li>• Executive Supervisor, The Bankers Association of Taipei</li> <li>• Executive Supervisor, BCSD Taiwan</li> <li>• Director, Taiwan Institute of Economic Research</li> <li>• Director, Taiwan Academy of Banking and Finance</li> <li>• Director, Chung-Hua Institution for Economic Research</li> <li>• Director, ROC – USA Business Council</li> <li>• Adjunct Professor, Department and Graduate Institute of International Business, National Taiwan University</li> </ul>
Gender and Age: Female, 60 to 69 years old; Hsinex International Corp' Shares Owned: 209,099,898 shares		Note: Date of holding shares: 2026/03/28; Date of Age: 2026/05/26: the following is the same.	

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<b>Director</b>	<b>Hsinex International Corp.:</b> <b>Stanley CHU</b>	EMBA, National Taiwan University	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• Chairman, Cathay Securities Corporation</li> <li>• Senior Executive Vice President, Spokesperson and Director, Taiwan Stock Exchange Corporation</li> <li>• Senior Executive Vice President and Director, Taiwan Futures Exchange</li> <li>• Chairman and President, KGI Futures</li> <li>• Director of National Performing Arts Center</li> <li>• Adjunct Professional Expert, International Business, National Taiwan University</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• President and Director, SinoPac Holdings</li> <li>• Chairman, SinoPac Securities Corp.</li> <li>• Director, Bank SinoPac</li> <li>• Director, SinoPac Foundation</li> <li>• Director, Taipei Performing Arts Center</li> </ul>
<p>Gender and Age: Male, 60 to 69 years old; Hsinex International Corp' Shares Owned: 209,099,898 shares</p>			

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<b>Director</b>	<b>Xing Yuan Co., Ltd.:</b> <b>Wei-thyr TSAO</b>	<ul style="list-style-type: none"> <li>• MBA, National Taiwan University</li> <li>• Bachelor of Science in Power Mechanical Engineering, National Tsing Hua University</li> <li>• Chartered Financial Analyst (CFA) Charterholder</li> </ul>	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• Director, SinoPac Securities Corp.</li> <li>• Senior Advisor, Taipei Fubon Commercial Bank Co., Ltd.</li> <li>• Senior Advisor, Barclays Capital Asia Ltd.</li> <li>• Managing Director, Acting General Manager of Taiwan, and Head of Global Finance &amp; Risk Solutions for Greater China, Barclays Capital Asia Ltd.</li> <li>• Managing Director, Morgan Stanley Asia Ltd.</li> <li>• Senior Executive Vice President and Head of Fixed Income Department, China Development Financial Holding Co.</li> <li>• President, China Development Industrial Bank</li> <li>• Managing Director, UBS AG Ltd.</li> <li>• Executive Director, Goldman Sachs LLC, Hong Kong</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• Director, SinoPac Holdings</li> <li>• Chairman, Bank SinoPac</li> <li>• Independent Director, Perfect Corp.</li> <li>• Director, The Bankers Association of the Republic of China</li> <li>• Consultant, The Bankers Association of Taipei</li> <li>• Director, ROC – USA Business Council</li> </ul>
Gender and Age: Male, 60 to 69 years old;			
Xing Yuan Co., Ltd.' Shares Owned: 164,810,382 shares			

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<p><b>Director</b></p> <p><b>Xing Yuan Co., Ltd.:</b> <b>Chi-hsing YEH</b></p>	<p><b>Xing Yuan Co., Ltd.:</b> <b>Chi-hsing YEH</b></p>	<ul style="list-style-type: none"> <li>• Master of Laws, Soochow University</li> <li>• Bachelor of Science in Electronics Engineering, National Chiao Tung University</li> <li>• Passed the Judicial Officer Examination, Republic of China</li> <li>• Passed the Senior Examination for Lawyers, Republic of China</li> </ul>	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• General Manager, Mybenefit</li> <li>• COO, Ruten (JV of PChome and eBay)</li> <li>• The prosecutor served in Ministry of Justice and Taiwan New Taipei District Prosecutors Office</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• Director, SinoPac Holdings</li> <li>• Independent Director, Zero One Technology Co., Ltd.</li> <li>• Founder and Managing Partner, DaVinci Personal Data and High Tech Law Firm</li> <li>• Representative, DaVinci Management Consulting firm Co., Ltd.</li> <li>• Executive Director, Computer Audit Association, R.O.C.</li> <li>• Executive Supervisor, Digital Trust Association in Taiwan</li> <li>• Supervisor, ECPAT Taiwan</li> <li>• Assistant Professor, Department of Law, Soochow University</li> </ul>
<p>Gender and Age: Male, 50 to 59 years old; Xing Yuan Co., Ltd.' Shares Owned: 164,810,382 shares</p>			

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<b>Independent Director</b>	<b>Wei-ta PAN</b>	Juris Doctor (J.D.), University of Nebraska	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• Independent Director, China Life</li> <li>• Independent Director, Quanta Computer</li> <li>• Independent Director, Aerospace Industrial Development Corporation</li> <li>• President, Soochow University</li> <li>• Dean of School of Law, Chairperson of the Department of Law &amp; Professor, Department of Law, Soochow University</li> <li>• Arbitrator, Chinese Arbitration Association, Taipei</li> <li>• Member, Legal Affairs Committee, Public Construction Commission, Executive Yuan</li> <li>• Member, Administrative Appeal Review Committee, Ministry of Justice</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• Independent Director, SinoPac Holdings</li> <li>• Independent Director, CyCraft Technology Corporation (Cayman)</li> <li>• Chair Professor, Department of Law, Soochow University</li> <li>• President, Red Cross Society of the Republic of China (Taiwan)</li> <li>• Director, Modern Women's Foundation</li> <li>• Director, ESG World Citizen Digital Governance Foundation of Taichung City</li> </ul>
Gender and Age: Male, 70 to 79 years old; Shares Owned: 0			

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<b>Independent Director</b>	<b>Huey-jen SU</b>	Doctor of Science (Sc.D.) in Environmental Health Sciences, School of Public Health, Harvard University	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• President, National Cheng Kung University, Tainan, Taiwan</li> <li>• Chairperson, Foundation for International Cooperation in Higher Education of Taiwan</li> <li>• Chairperson, Presidents' Forum of Southeast and South Asia and Taiwan Universities</li> <li>• Advisor, International Advisory Board, Tohoku Forum for Creativity</li> <li>• Member, Standing Committee, Future Earth Committee, Academia Sinica, Taipei</li> <li>• President, Academia-Industry Consortium For Southern Taiwan Science Park</li> <li>• Member, National Climate Change Committee, Office of the President Republic of China</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• Independent Director, SinoPac Holdings</li> <li>• Professor Emeritus, Department of Environmental and Occupational Health &amp; Institute of Environmental Medicine, College of Medicine, National Cheng Kung University</li> <li>• Independent Director, Novatek Microelectronics Corp.</li> <li>• Independent Director, E Ink Holdings Inc.</li> <li>• Independent Director, Macronix International Co., Ltd.</li> <li>• Independent Director, Diodes, Inc</li> <li>• Chairperson, NCKU Research &amp; Development Foundation</li> <li>• Director, Foundation for the Advancement of Outstanding Scholarship</li> </ul>
Gender and Age: Female, 60 to 69 years old; Shares Owned: 0			

Title	Name	Education and Professional Qualifications	Major Past Positions and Current Positions
<b>Independent Director</b>	<b>Wen-ling MA</b>	<p>Master of Business Administration in Management Science, National Chiao Tung University</p>	<p><b>Major Past Positions :</b></p> <ul style="list-style-type: none"> <li>• CEO, Nomura Asset Management, Taiwan</li> <li>• General Manager, Aberdeen Standard Investments, Taiwan</li> <li>• Head of Distribution, Aberdeen Standard Investments, Taiwan</li> <li>• Managing Director and General Manager, Wealth Management, Standard Chartered Bank (Taiwan)</li> <li>• Executive Director and Head of Investment Products and Services, UBS Taiwan</li> <li>• Head of Wealth Management, HSBC Taiwan</li> <li>• Head of Investment &amp; Insurance, HSBC Taiwan</li> <li>• Manager, Investment Strategies Development, Consumer Banking, Citibank Taiwan</li> </ul> <p><b>Current Positions :</b></p> <ul style="list-style-type: none"> <li>• Independent Director, SinoPac Holdings</li> <li>• Independent Director, Bank SinoPac</li> </ul>
Gender and Age: Female, 50 to 59 years old; Shares Owned: 0			

Attachment 9

Release of the Non-Competition Restrictions of Directors by the 2026  
Annual General Shareholders' Meeting

Directors and party of representative	Names of the other companies	Position at the other companies
Hsinex International Corp.	eCrowd Media Inc.	Director
	Aidatek Electronics, Inc.	Director/ Chairman
	Hsin Yi Recreation Enterprise Co., Ltd.	Director/ Chairman
	Hoi Toy&Play Corporation	Director/ Chairman
	Hsin Yi Holdings Co., Ltd.	Hsin Yi Holdings Co., Ltd. is a wholly-owned subsidiary of Hsinex International Corp.

**SinoPac Financial Holdings Company Limited  
Procedures for Election of Directors**

Article 1	Except as otherwise provided by the Financial Holding Company Act, the Company Act, other relevant laws and regulations or by the articles of incorporation (“Articles of Incorporation”) of the SinoPac Financial Holdings Company Limited (the “Company”), the election of the Company’s directors (“Director(s)”) shall be conducted in accordance with these Procedures for Election of Directors (these “Procedures”).
Article 2	The election of Directors shall be held at the promoter meeting or shareholders’ meeting.
Article 3	Any individual who has the capacity to perform any juristic act is eligible to be elected as a Director.
Article 4	The number of Directors is specified as those indicated in the Articles of Incorporation and resolutions of the Company’s board of directors (the “Board”).
Article 4-1	The Company has adopted the candidate nomination system for the election of Directors. The Company’s shareholders shall elect Directors from those nominees on the candidate list. The Company shall, prior to the share transfer suspension date dedicated before the meeting date of a shareholders’ meeting, announce in a public notice, the period for accepting the nomination of Director candidates, the quota of Directors to be elected, the place designated for accepting the roster of Director candidates nominated, and other necessary matters.
Article 5	The Company has adopted the cumulative voting method for the election of Directors. Each share will have voting rights in number equal to Directors to be elected, and may be cast for a single candidate or split among multiple candidates. Attendance card numbers printed on the ballots may be used as record of the names of voting shareholders.

<p>When the Company has created positions of the Company’s independent directors (“Independent Director(s)”) in accordance with the Articles of Incorporation, Independent Directors and non-Independent Directors shall be elected in the same election, but the respective votes shall be separately calculated to determine the elected Independent Directors and non-Independent Directors. The election of Independent Directors shall comply with the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” and other relevant laws and regulations.</p>
<p>Article 6 In the election of Directors, candidates receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more candidates receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any candidate not in attendance.</p>
<p>Article 7 The Board shall prepare separate ballots, affixed with the Board’s seal, for directors to be elected. The attendance card numbers of shareholders and the number of voting rights associated with each ballot shall be specified on the ballots.</p>
<p>Article 8 Prior to the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote counting personnel and also ask a number of presenting shareholders to volunteer for vote monitoring personnel. If no presenting shareholders volunteers for vote monitoring personnel, the chair may use his discretion to appoint vote monitoring personnel.</p>
<p>Article 9 The ballot boxes shall be prepared by the Board and publicly checked by the vote monitoring personnel before voting commences.</p>
<p>Article 10 When filling the ballot, a voter shall enter the candidate’s full name and account number in the “candidate” column of the ballot. If a candidate is a governmental organization or juristic-person, the name of the governmental organization or juristic-person shall be specified in the ballot. If a candidate is a representative of a governmental organization or juristic-person, both the name of the governmental organization or juristic-person and the name of its representative shall be specified in the ballot.</p>
<p>Both the governmental organization or juristic-person and its representative must have the capacity to perform any juristic act.</p>

Article 11

A ballot is invalid under any of the following circumstances:

1. A ballot is not prepared by the Board, has not been affixed with the Board's seal, or has no attendance card numbers of shareholders or the number of voting rights.
2. A blank ballot which has not been filled in by a voter.
3. A ballot with candidate's name, shareholder account number, unified business number, or identity card number that does not match with those specified in candidate's business license or identity card.
4. A ballot with marks, words, symbols, or unidentified items other than the candidate's name, shareholder account number, unified business number, or identity card number.
5. A ballot with writing that is unclear and indecipherable.
6. A ballot with candidate's name, shareholder account number, unified business number, or identity card number while any of the foregoing has been altered.
7. A ballot that only has the name of a candidate but without shareholder account number, unified business number, or identity card number, or a ballot that only has shareholder account number, unified business number, or identity card number but without the candidate's name.
8. A ballot with more than one candidate's name.

Article 12

Immediately after the end of the poll, the voting rights shall be calculated on site before the vote monitoring personnel. The results of the calculation shall be announced by the chair on site.

Article 13

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

End of the Document

These Procedures were adopted by the Company's promoters meeting on November 19, 2001. Amendments to these Procedures are as follows: the 1st amendment was made on June 11, 2007; and the 2nd amendment was made on June 12, 2014.

**SinoPac Financial Holdings Company  
Limited Articles of Incorporation**

**CHAPTER ONE                      GENERAL PROVISIONS**

**Article 1**

SinoPac Financial Holdings Company Limited (hereinafter the “Company”) is incorporated pursuant to the Financial Holding Company Act, the Company Act, and other laws and regulations.

**Article 2**

The (Chinese) name of the Company is “永豐金融控股股份有限公司” (literally, Yuen Foong Financial Holdings Company Limited by Shares) and the short form of the name is “永豐金控.” The Company’s English name is “SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED” and the short form of the English name is “SINOPAC HOLDINGS.”

**Article 3**

The Company is headquartered in Taipei City, Taiwan, R.O.C. The Company may establish domestic and overseas branches upon the resolution of its Board of Directors (hereinafter the “Board”) and approval by the competent authority.

**Article 4**

Public notice and announcement given by the Company shall be handled in accordance with the Company Act.

**Article 5**

The Company is engaged in the business categorized as the H801011 financial holding company industry.

**Article 6**

The Company's scope of business is as follows:

1. The Company may invest in the following businesses:
  - (1) financial holding;
  - (2) banking;
  - (3) bills finance;
  - (4) credit card;
  - (5) trust;
  - (6) insurance;
  - (7) securities;
  - (8) futures;
  - (9) venture capital;
  - (10) foreign financial institutions which have been approved for investment by the competent authority; and
  - (11) other financial related businesses identified by the competent authority.
2. Management of those invested businesses mentioned in the preceding subparagraphs;
3. The Company may apply to the competent authority for approval of its investment in business other than those listed in the first subparagraph, but may not participate in the business operation of the invested business; and
4. Other relevant businesses approved by the competent authority.

**Article 7**

(Deleted.)

## **CHAPTER THREE                      CAPITAL STOCK**

### **Article 8**

The total authorized capital of the Company is one hundred eighty billion New Taiwan Dollars (NT\$180,000,000,000), divided into eighteen billion (18,000,000,000) shares (including preferred shares) with a par value of Ten New Taiwan Dollars (NT\$10) each. The Board is authorized to issue the unissued shares in batches. Within the shares stated above, five hundred millions (500,000,000) common shares shall be reserved for the purpose of issuance upon exercise of stock warrants, preferred shares with warrants or corporate bonds with warrants. In each issue of the Company's employee stock warrants, the determination of the amount of shares for the purpose of issuance upon exercise of employee stock warrants of the Company shall follow relevant laws and regulations of competent authority of securities.

### **Article 8-1**

The rights, obligations, and other important terms of Class A preferred shares issued by the Company are as follows:

1. If the Company has any earnings at the end of any given fiscal year, the Company shall use the earnings to cover its accumulated losses in previous fiscal years, pay all taxes pursuant to relevant laws, set aside legal reserve(s) and provide or reserve special reserve(s) in accordance with relevant laws and these Articles of Incorporation before distributing the remaining earnings for accumulated and current dividends for Class A preferred shares.
2. The calculation of the dividend yield of Class A preferred shares is as follows: (1) within the first fifteen years since the issue date of Class A preferred shares, the

dividend yield of Class A preferred shares for the first calendar year is calculated based on the fixed rate of one-year period annuity savings of the “Chunghwa Post Co., Ltd.”(hereinafter “Chunghwa Post”) on the Company’s record date for capital increase plus 0.7% per annum, whereas Class A preferred shares’ dividend yield of the following year(s) is calculated based on the fixed rate of Chunghwa Post’s one-year period annuity savings on the anniversary of the issue date plus 0.7% per annum; and (2) starting from the sixteenth anniversary of the issue date of Class A preferred shares, the dividend yield of Class A preferred shares for the following year is calculated based on the fixed rate of Chunghwa Post’s one-year period annuity savings on the anniversary of the issue date plus 1.5% per annum. All payable dividends of Class A preferred shares are calculated based on the issuing price and are paid annually in cash in one lump sum. Dividends of Class A preferred shares may be distributed only after the Company’s shareholders have approved the Company’s financial statements in their annual general meetings. Following the aforesaid approval, the Board shall set the record date for distribution of the abovementioned dividends. Cash dividends payable for the year of issuance and/or the year of redemption shall be prorated according to the ratio of the actual number of days Class A preferred shares remain outstanding over the days of the given year. Distribution of cash dividends payable for the year of redemption shall be announced after the annual general meeting of the Company’s shareholders in the year following the year of redemption.

3. If, at the end of any given fiscal year, the Company has no earnings or insufficient earnings to fully pay off dividends for Class A preferred shares, or suspends distribution of dividends for Class A preferred shares because it will cause the Company’s integrated Capital Adequacy Ratio to fall below the minimum requirement stipulated by the laws and regulations or the competent authorities, the Company shall accumulate the undistributed dividends, together with accumulated dividends undistributed in previous years, and distribute them in a fiscal year when the Company has generated sufficient earnings.

4. In the event of liquidation, dissolution or winding-up of the Company, Class A preferred shareholders shall be given priority to claim on the Company's residual assets over common shareholders. Nonetheless, the amount claimed by Class A preferred shareholders on the basis of the abovementioned priority shall not exceed the sum of Class A preferred shares' issuing price plus respective dividends which have been accumulated but undistributed in previous years.
5. Class A preferred shareholders are not entitled to cast votes or any right to vote on election in shareholders' meetings. However, Class A preferred shareholders are eligible to be elected as Directors and are entitled to vote in Class A preferred shareholders' meetings.
6. Except dividends described in the sub-paragraph 2 of this Article, Class A preferred shareholders are not entitled to receive earning distribution or capital surplus distribution (in the form of cash or capital reserves being reallocated as capital) for common shares.
7. When the Company issues new shares to raise capital, Class A preferred shareholders may be entitled to preemptive rights on the new shares.
8. Commencing from the day following a full three calendar years after the issue date of Class A preferred shares, each Class A preferred shareholder may at any time, except during the lock-in periods described below, submit a request application to the Company to convert a portion or all of the outstanding Class A preferred shares held by the shareholder-applicant on a one for one basis into common shares: (1) the period for book closure required under the law; (2) the period beginning from 3 business days prior to the date(s) determined by the Board for the public announcement of the book closure period for granting dividends gratis, for distribution of cash dividend, or for rights issue, until the record date for such right; and (3) any other lock-in periods prohibiting conversion of shares required by the law. The rights and obligations of common shares converted from Class A preferred shares are same as that of the Company's common shares.

9. Class A preferred shareholders who have converted their shares into common shares prior to the ex-rights/ex-dividend base day of any given year are not entitled, with regard to shares which have been converted into common shares, for dividends distributed for Class A preferred shares for the given year and the years thereafter, but are entitled with priority to receive distribution of accumulated dividend, if any, which has not been distributed in previous years, for the given year and the years thereafter. Moreover, Class A preferred shareholders who have received preferred shares' dividends distributed for the given year are not eligible, with regard to shares which have been converted into common shares, to receive dividends for common shares distributed in the same year.
10. Class A preferred shares are perpetual securities. The Company has the option of using its remaining earnings, proceeds from issue of new shares, or any other ways permitted by the laws and regulations, to redeem Class A preferred shares in whole or in part, no earlier than the day following the fifteenth anniversary of the issue date, at the price of issue price plus undistributed dividends accumulated in previous years and dividends to be distributed for the current year calculated based on the ratio of the actual number of days Class A preferred shares remain outstanding over the days of the given year. The Company shall send a thirty (30) days prior written notice to Class A preferred shareholders before the Company redeems the preferred shares. The Company's redemption notice does not deprive Class A preferred shareholders of their right to convert their preferred shares into common shares before the Company redeems their preferred shares.

## **Article 8-2**

(Deleted.)

## **Article 9**

All shares of the Company shall be duly issued as registered shares and shall have been signed and sealed by the director representing the Company, and be duly certified by the authenticated banks. The Company may opt for not issuing any share certificate for newly issued shares, provided that the Company shall register these book-entry securities with centralized securities depository enterprises.

#### **Article 10**

Shareholders shall provide their names, address of their residence or dwelling places, and seal specimens to the Company for record-keeping purpose. The same instruction shall be applied when shareholders change their aforementioned information. Shareholders shall present the same seals as kept in the Company's records when collecting dividends or exercising other rights.

#### **Article 11**

All transfers of the Company's shares shall be suspended within sixty (60) days prior to the commencement of each annual general meeting of shareholders, within thirty (30) days prior to the commencement of each extraordinary meeting of shareholders, or within five (5) days prior to the record date determined by the Company for distribution of dividends or other benefits.

#### **Article 12**

The Company shall handle its shareholder services in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

### **CHAPTER FOUR                      SHAREHOLDERS' MEETING**

#### **Article 13**

The Company has two types of shareholders' meetings, including general

meetings and extraordinary meetings of shareholders. Unless otherwise specified by the laws and regulations, all shareholders' meetings shall be convened by the Board in accordance with the laws. General meetings of shareholders shall be convened within six (6) months after the end of each fiscal year, whereas an extraordinary meeting of shareholders is convened in accordance with the laws when necessary.

#### **Article 13-1**

The shareholders' meeting may be held by means of visual communication network or other methods promulgated by the central competent authority.

In case a shareholders' meeting is proceeded via visual communication network, the shareholders taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

For the preceding two paragraphs, the Company shall be subject to prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

#### **Article 14**

Unless otherwise provided by the laws, resolutions at a shareholders' meeting shall be adopted by a majority of presenting shareholders representing a majority of the total number of issued and outstanding shares. Except otherwise provided by the laws and regulations, each shareholder shall be entitled to one (1) vote for each share held by such shareholder.

#### **Article 15**

A shareholder who is unable to attend a shareholders' meeting may duly execute a proxy letter printed by the Company expressly stating therein the scope of the power authorized in order to appoint a proxy agent to attend the meeting on his behalf. The Regulations Governing the Use of Proxies for Attendance at Shareholder

Meetings of Public Companies shall apply to the use of proxies mentioned above. Except for trust business or stock agencies approved by the competent authority, when one person acts as a proxy agent of two or more shareholders, the amount of voting rights represented by the proxy agent shall not exceed three percent (3%) of the total number of voting rights attached to all issued shares of the Company. Any votes in excess of this three percent (3%) threshold shall not be counted.

#### **Article 16**

Representative of institutional shareholders shall not be limited to one person, provided that the voting right of such institutional shareholder shall be determined by the aggregate number of the shares held by such institutional shareholders.

When the representatives mentioned in the preceding paragraph have two or more persons, they shall exercise their voting rights jointly.

With respect to the qualifications, scope, methods of exercise, operating procedures and other matters for compliance with respect to exercising voting power separately in the preceding paragraph, the Company shall follow the relevant laws and regulations prescribed by the competent authority in charge of securities affairs.

## **CHAPTER FIVE                      DIRECTORS**

#### **Article 17**

The Company shall have a Board comprising seven (7) to eleven (11) members. The number of the Directors to be elected within the above range is set by the Board. The Company adopts the candidate nomination system for election of the Directors. Directors shall be elected from among the list of candidates for Directors by shareholders in their meetings in accordance with the laws.

Among the number of the Directors prescribed in the preceding paragraph, the number of Independent Directors shall be no less than three (3) and also no less than

one-third of the total number of the Directors.

With respect to professional qualifications, restrictions on retention of shares and concurrent positions held, assessment of independence, method of nomination and election, and other relevant requirements to be complied with for Independent Directors, the Company shall follow the relevant laws and regulations prescribed by the competent authority in charge of securities affairs.

#### **Article 17-1**

Starting from the fifth (5th) Board, the Company shall establish an Audit Committee composing of all Independent Directors and not be fewer than three persons in number. One Committee member shall be the convener and at least one Committee member shall specialize in accounting or finance. The responsibilities, organizational rules, and other relevant requirements to be complied with for the Audit Committee, the Company shall follow the relevant laws and regulations, as well as those stipulated in these Articles of Incorporation.

#### **Article 17-2**

The Company shall establish a Compensation Committee in accordance with the laws and may establish other various kinds of functional committees as well. The organizational rules for each committee shall be formulated and approved by the Board.

#### **Article 18**

The percentage of all outstanding shares retained by all Directors combined shall not be less than the specific percentage required by the competent authority in charge of securities affairs.

#### **Article 19**

All Directors serve a three-year term and may be re-elected. If new Directors have not been promptly elected upon expiration of the term of current Directors, the term of current Directors shall be extended until new Directors are elected and take office.

#### **Article 20**

The Chairperson of the Company shall be elected from among the Directors and by a majority vote of the Directors present at a Board meeting attended by at least two-thirds (2/3) of the Directors. When necessary, the Company may have a Deputy Chairperson elected likewise.

#### **Article 21**

The Chairperson shall be the convener of shareholders' meetings and Board meetings, and the official representative of the Company. In the event the Chairperson is absent or unable to perform his duties for cause, the Deputy Chairperson, if any, shall act on behalf of the Chairperson. If there is no Deputy Chairperson or if the Deputy Chairperson is absent or unable to perform his duties for cause, the Chairperson shall designate a Director to act on his behalf. In the absence of the aforementioned designation, the Directors may elect one Director from among all of them to act on behalf of the Chairperson.

#### **Article 22**

Unless otherwise stipulated by the laws and regulations, Board meetings shall be convened by the Chairperson. Moreover, unless otherwise stipulated by the laws or these Articles of Incorporation, resolutions of the Board shall be adopted by a majority of the Directors present at a Board meeting with a majority attendance by the Directors.

Directors shall personally attend Board meetings. In the event that a Director is

unable to attend a Board meeting for cause, the Director may duly execute a proxy letter indicating the scope of authorization as stated in the reasons for calling a Board meeting in order to appoint another Director as a proxy agent to attend Board meeting on his behalf. Nevertheless, each aforementioned Director-proxy agent may be appointed by only one other Director.

### **Article 23**

The powers and duties of the Board are as follows:

1. Review and approval of the Company's business and financial policies;
2. Approval of the Company's budget and proposing final account results;
3. Proposing amendments to the Articles of Incorporation;
4. Review and approval of the Company's organizational rules;
5. Review and approval of the Company's policies and guidelines of corporate governance;
6. Review and approval of the Company's major rules;
7. Proposing the Company's capital increase and approval of the issuance of the Company's shares;
8. Proposing the distribution plans for earnings;
9. Resolution on the issuance of the Company's corporate bonds;
10. Resolution on plans for redeeming shares of the Company;
11. Approval of appointment and dismissal of the Company's officers and other employees with equivalent position levels, and their respective compensation;
12. Approval of or proposing the acquisition or disposition of assets;
13. Approval of and editing/drafting important contracts to be entered with third parties;
14. Approval of the appointment, dismissal, and compensation of the certified public accountants auditing and certifying financial statements;
15. Appointing Directors and Supervisors of subsidiaries owned by the Company;
16. Approval of compensation guidelines for traveling allowance and attendance fees for the Directors and consultants;
17. Approval of the distribution ratio of compensation for the Directors;
18. Approval of the distribution form and ratio of compensation for employees; and

19. Other powers and duties vested in the Board pursuant to the laws and regulations, or authorized by the meetings of shareholders.

**Article 24**

(Deleted.)

**Article 25**

(Deleted.)

**Article 26**

Officers of the Company, or directors, supervisors, or officers of the Company's subsidiaries may be invited by the Board to attend Board meetings, but are not entitled to any right to vote.

**Article 27**

(Deleted.)

**Article 28**

The Directors of the Company may concurrently be the Directors and Supervisors of the Company's subsidiaries.

**Article 28-1**

Compensation for the Chairperson, the Deputy Chairperson, and the Directors is authorized and determined by the Board in light of the compensation standard in the industry.

## **Article 29**

The Company shall have one President. The appointment, dismissal, and compensation of the President shall be proposed by the Chairperson to the Board, and approved by a resolution adopted by a majority of the Directors present at a Board meeting with a majority attendance by the Directors.

## **Article 30**

The following matters shall be presented by the President to the Board for approval or proposed by the Board to a shareholders' meeting for resolution and implementation:

1. Business plans;
2. Various major rules;
3. Establishment, change, and revocation of the Company' various divisions;
4. Establishing various committees, and proposing various business guidelines and policies of the Company;
5. Rental, purchase, sale or construction of real estate for the Company's own use;
6. Preparation of budgets and presentation of final accounts;
7. Execution of important contracts; and
8. Other matters required to be presented to the Board or presented by the Board to a shareholders' meeting for resolution or review.

## **Article 31**

The following matters shall be decided and executed by the President, or executed by subordinate employees designated by the President:

1. Management of the Company's business according to the business plans and policies approved by the Board, and execution of documents necessary for the Company's day-to-day business operation;
2. Enactment of rules of lesser significance;
3. Handling matters designated by the Board and matters mandated by law;
4. Supervising and instructing subordinate employees to carry out their assigned duties;

5. Enforcement of the budget plans; and
6. Handling other matters authorized by the Board.

### **Article 32**

In the event that the President is unable to perform his duties for cause, the Chairperson shall appoint one of the Executive Vice Presidents, whose appointment to be approved by the Board, to act on behalf of the President.

### **Article 33**

The Company shall have Executive Vice Presidents, Senior Vice Presidents, Assistant Vice Presidents, and a number of staff members of equivalent rankings. The appointment, dismissal, and compensation of these managerial personnel shall be presented by the President to the Board and approved by a resolution adopted by majority of the Board present at a Board meeting with a majority attendance by the Directors. The appointment, dismissal, and compensation of other staff members shall be approved by the President.

### **Article 34**

The Company shall have one Chief Audit Executive (hereinafter the “CAE”) supervising the Company’s internal audit activities in accordance with the resolutions of the Board. The appointment, dismissal, and transfer of the CAE shall be consented by a supermajority (i.e., more than two-thirds) of all Directors and also be approved by the competent authority.

## **CHAPTER SEVEN**

## **ACCOUNTING**

### **Article 35**

The fiscal year of this Company shall run from January 1 to December 31 of each year. The Board shall prepare the following documents and present to a general

meeting of shareholders in accordance with procedures required by law for ratification:

1. Operation Reports;
2. Balance Sheets; and
3. Proposals for distribution of earnings or replenishment of losses.

### **Article 36**

If the Company has any earnings at the end of any given fiscal year, the Company shall allocate more than zero point 1 per-mille (0.1%) of the remaining earnings distributable as employees' compensation and not exceeding 1 percent (1%) of the remaining earnings distributable as compensation for the Directors. However, the Company's accumulated losses, if any, shall have been covered.

No less than 60 percent (60%) of employees' compensation referred to in the preceding paragraph shall be allocated for compensation distributions to non-executive employees.

Compensation for the Directors is paid in cash, whereas compensation for employees may be paid in either cash or stock shares of the Company. Employees eligible to receive stock bonus may include employees of the Company's subsidiaries who meet certain criteria set forth by the Board.

The distribution ratio of compensation for Directors, and the distribution form and ratio of employees' compensation shall be approved by a resolution adopted by a majority of the Directors present at a Board meeting with a supermajority attendance by the Directors.

The calculation basis of compensation for employees and the Directors is the Company's net earnings in the given fiscal year (i.e., pre-tax income taking off compensation distributable for employees and the Directors from the balance of the current period) offsetting the Company's accumulated losses.

### **Article 36-1**

The Company has adopted a residual dividend policy in order to expand its operational scale and enhance its profit earning capacity.

If the Company has any earnings at the end of any given fiscal year, the Company shall use the earnings to cover its accumulated losses in previous fiscal years, pay all taxes pursuant to relevant laws, set aside legal reserve(s), and provide or reserve special reserve(s) in accordance with relevant laws, and distribute the remaining earnings for accumulated and current dividends for Class A preferred shares. And then the balance (hereinafter as annual surplus) shall be added with those undistributed surplus at the beginning of the period as the distributable base. The Company should allocate not less than 30% undistributed for the dividends of common shares. The Board shall propose a distribution plan and present it to a meeting of shareholders for approval.

If the amount of the Company's legal reserve mentioned in the preceding paragraph has reached the amount of the Company's paid-in capital, the Company may be exempted from constantly setting aside legal reserve. With respect to the cumulative net amount of other deductions from equity in a preceding period(s), the company shall allocate an amount of special reserve equal to the amount allocated to undistributed earnings for the preceding period. If there remains any insufficiency, allocate it from the amount of the after-tax net profit for the period, plus items other than after-tax net profit for the period, that are included in the undistributed earnings of the period.

Given the Company's plans for its operation, the Company has adopted distributing stock dividend while preserving capital needed for the Company as its principal policy of dividend distribution. The remainder may be distributed in cash, provided that cash dividend shall not be less than ten percent (10%) of the total dividend distributable for that given fiscal year.

## **CHAPTER EIGHT**

## **SUPPLEMENTARY PROVISIONS**

### **Article 37**

The Company's organizational rules, business policies, and other rules and guidelines shall be separately drafted in accordance with the power and responsibilities prescribed in these Articles of Incorporation.

**Article 38**

Matters not covered in these Articles of Incorporation shall be governed by the Financial Holding Company Act, the Company Act, and other relevant laws and regulations.

**Article 39**

These Articles of Incorporation were adopted on November 19, 2001. Amendments to the Articles of Incorporation are as follows: the 1st amendment on June 27th, 2003; the 2nd amendment on June 11th, 2004; the 3rd amendment on August 26th, 2005; the 4th amendment on June 9th, 2006; the 5th amendment on June 11th, 2007; the 6th amendment on June 6th, 2008; the 7th amendment on June 19th, 2009; the 8th amendment on December 11th, 2009; the 9th amendment on June 18th, 2010; the 10th amendment on June 15th, 2012; the 11th amendment on June 12th, 2014; and the 12th amendment on June 12th, 2015; and the 13th amendment on June 17th, 2016; and the 14th amendment on July 20th, 2021; and the 15th amendment on May 27th, 2022 ; and the 16th amendment on May 24th, 2023; and the 17th amendment on May 29th, 2025.

**SinoPac Financial Holdings Company Limited**  
**Rules of Procedure for Shareholders' Meetings**

**Article 1**

The rules of procedures for shareholders' meetings of SinoPac Financial Holdings Company Limited (hereinafter the "Company"), except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules of Procedure for Shareholders' Meetings (hereinafter the "Rules").

**Article 2**

Call notices for general shareholders' meetings of this Company shall be given to shareholders at least thirty (30) days prior to the date of the meetings; Call notices for extraordinary shareholders' meetings of this Company shall be given to shareholders at least fifteen (15) days prior to the date of the meetings.

**Article 3**

When convening a shareholders' meeting, this Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus number of shares whose voting rights are exercised by correspondence or electronically.

**Article 4**

Attendance and voting at shareholders' meetings shall be calculated based on numbers of shares.

**Article 5**

The venue for a shareholders' meeting shall be the premises of this Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

**Article 6**

If a shareholders' meeting is convened by the Board of Directors (hereinafter the "Board"), the meeting shall be chaired by the Chairperson of the Board (hereinafter the "Chairperson"). When the Chairperson is on leave or unable to perform his duties for cause, the Deputy Chairperson of the Board (hereinafter the "Deputy Chairperson") shall chair the meeting on behalf of the Chairperson. If there is no Deputy Chairperson or the Deputy Chairperson is on leave or unable to perform his duties for cause, the Chairperson shall appoint one of the Directors to chair the meeting on behalf of the Chairperson. Where the Chairperson does not appoint anyone to act on his behalf, the Directors shall elect one person from among themselves to chair the meeting on behalf of the Chairperson.

If a shareholders' meeting is convened by a party with power to convene but other than the Board, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select one meeting chair from among themselves.

Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

#### **Article 7**

This Company may appoint attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

#### **Article 8**

This Company shall record the entire proceedings of shareholders' meeting by video or audio, and the recorded materials shall be retained for at least one year.

#### **Article 9**

The chair shall call the meeting to order at the appointed meeting time, and disclose the number of shares without voting rights and the attendance of shareholders simultaneously. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

## **Article 10**

If a shareholders' meeting is convened by the Board, the meeting agenda shall be set by the Board. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by any parties, other than the Board, with the power to convene.

Before the completion of discussion of all proposals/items on the meeting agenda (including extraordinary motions), set forth in accordance with the two preceding paragraphs, the chair shall not announce the adjournment of the meeting without a resolution of adjournment is adopted by the shareholders' meeting.

Shareholders shall not elect a new meeting chair and continue holding the shareholders' meeting at the same venue or elsewhere after the meeting is adjourned.

## **Article 11**

Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A 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 the subject given on the speaker's slip, the spoken content shall prevail.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

## **Article 12**

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

If a shareholder's speech violates the rule specified in the preceding paragraph or exceeds the scope of the agenda items, the chair may terminate the shareholder's speech.

## **Article 13**

When a juristic person is appointed to attend a shareholders' meeting as proxy, the juristic person may designate only one person to represent it in the meeting.

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

#### **Article 14**

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

#### **Article 15**

When the chair is of the opinion that a proposal has been discussed sufficiently and is ready to put for a vote, the chair may announce the discussion closed and call for a vote, and schedule sufficient time for voting.

#### **Article 16**

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Company. The results of the voting shall be announced on-site at the meeting and be recorded accordingly.

#### **Article 17**

When a meeting is in progress, the chair may, at his discretion, set time for intermission and announce a break based on time considerations. When shareholders could not finish their discussion on all proposals in one meeting, shareholders may adopt a resolution to resume the meeting within the next five days without further notice or public announcement.

#### **Article 18**

A shareholder shall be entitled to one vote for each share held, except when the shares are issued with certain restrictions or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

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

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent (3%) of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

When a 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 this Corporation, that 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.

## **Article 18-1**

When this Company holds a shareholders' meeting, it shall adopt exercise voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his rights with respect to the extraordinary motions and amendments to original proposals of that meeting. It is therefore advisable that the Company should avoid the submission of extraordinary motions and amendment to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Company before 2 days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Company, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the Market Observation Post System (hereinafter the "MOPS").

## **Article 19**

Proposals submitted by shareholders shall not be in violation of the Financial Holding Company Act, the Company Act, or any other relevant laws and regulations.

A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may

exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

There shall be no discussion or resolution on any matters that is not a proposal submitted to the shareholders' meetings.

#### **Article 20**

Business operations of the Company shall be executed pursuant to the resolutions to be adopted by the Board, except for the matters the execution of which shall be effected pursuant the resolutions of the shareholders' meeting as required by the laws, regulations, or the Company's Articles of Incorporation.

#### **Article 21**

Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

This Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights of each candidate(including unelected candidates) in the event of an election of directors ,and shall be retained for the duration of the existence of this Company.

#### **Article 22**

The chair may direct proctors (or security personnel) to help maintain order at the meeting place. When proctors (or security personnel) are helping maintain order at the meeting place, they shall wear an armband bearing the word "Proctor."

**Article 23**

The Company shall follow the “Guidelines for Online Filing of Public Information by Public Companies” established by the competent authority and act accordingly when dealing with shareholders’ meetings information required to be announced to the public.

When dealing with the shareholders’ meetings resolutions required to be filed or announced to the public according to the regulations of the competent authority, the Company shall act in accordance with those regulations. The Company shall also publish the meeting minutes of shareholders’ meetings on its website.

**Article 24**

These Rules and any amendments hereto, shall be implemented after adoption by shareholders’ meetings.

**Article 25**

These Rules were adopted on November 19, 2001. Amendments to these Rules are as follows: the 1st amendment on June 27th, 2003; the 2nd amendment on June 15th, 2012; the 3rd amendment on June 12th, 2014; and the 4th amendment on May 28th,2021.

## SINOPAC FINANCIAL HOLDINGS COMPANY LIMITED

## Shareholding of Directors

Book closure date: March 28, 2026

Position	Name	Shareholding (shares)	Percentage
Chairman	Shi-kuan CHEN (Representative of Hsinex International Corp.)	209,099,898	1.44%
Independent Director	Wei-ta PAN	0	-
Independent Director	Huey-jen SU	0	-
Independent Director	Wen-ling MA	0	-
Director	Stanley CHU (Representative of Hsinex International Corp.)	209,099,898	1.44%
Director	Chi-hsing YEH (Representative of Xing Yuan Co., Ltd.)	164,810,382	1.14%
Director	Wei-thyr TSAO (Representative of Xing Yuan Co., Ltd.)	164,810,382	1.14%
Number of the shares held by all directors: 373,910,280 shares (2.58%)			
Minimum number of directors' shareholding required by the FSC: 160,000,000 shares			

Note: As the Company has established the Audit Committee, the minimum shareholding requirements for supervisors shall not apply.



