



2024 ANNUAL REPORT

Notice to readers

This English-version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

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I. A Letter to Shareholders

Dear Shareholders,

In 2024, as AI applications continue to expand and global trade shows signs of recovery, factors such as the Federal Reserve's (FED) pause in interest rate hikes are contributing to moderate growth in the global economy. However, ongoing geopolitical tensions—including the Russia-Ukraine war, persistent conflicts in the Middle East, and the U.S.-China rivalry—along with policy shifts such as Japan's interest rate hikes, have led to increased volatility in the stock markets of major economies. In the United States, stable employment continues to support the underlying strength of the economy. While inflation has eased from its peak, it remains above the 2% target, prompting the Federal Reserve (FED) to delay interest rate cuts. This has exerted pressure on the bond market. However, the rapid expansion of AI technology applications, combined with momentum from the upcoming presidential election, has fueled growth in the U.S. stock market. In Europe, geopolitical conflicts continue to weigh on investment confidence. Despite several interest rate cuts by the European Central Bank, regions such as Germany remain mired in recession. Meanwhile, in mainland China, to stimulate the housing market and address local debt issues, the central government has introduced a series of supportive policies. However, ongoing trade tensions and technological restrictions between the United States and China continue to pose challenges to China's economic growth.

On the domestic front, according to statistics released by the Directorate General of Budget, Accounting, and Statistics of the Executive Yuan at the end of February, the economic growth rate increased from 1.12% in 2023 to 4.59% in 2024. This growth was primarily fueled by strong demand for emerging technologies, which drove corporate investment. Additionally, the launch of urban renewal projects and the reconstruction of aging buildings led to a 12.45% increase in capital formation compared to the previous year. In the stock market, the growth of emerging technologies such as artificial intelligence and high-performance computing positively impacted sectors like semiconductors and electronic components, driving an upward trend in their stock prices, leading to the weighted Taiwan Stock Index rising from 17,930 points to 23,035 points, marking a 28.47% increase. Market volume also witnessed a significant rise, with the average daily trading volume of the listed and OTC markets climbing from NT\$359 billion to NT\$524.7 billion, representing a 46.14% increase.

Amidst the favorable backdrop of steadily rising stock prices and trading volumes, our Company has delivered remarkable performance. The total annual revenue for 2024 stands at NT\$12,024,538 thousand, comprising operating costs of NT\$2,134,856 thousand and operating expenses of NT\$6,105,210 thousand. The non-operating net income amounts to NT\$1,015,717 thousand, resulting in a pre-tax net income of NT\$4,800,189 thousand and an after-tax net income of NT\$4,373,054 thousand, equivalent to NT\$3.00 per share after tax, the highest record in history.

In the brokerage business, our market share reached 2.57% in 2024, ranked tenth among domestic competitive brokerage firms, the Company has seen a significant increase in the average balance of financing and unrestricted purpose loan services compared to the previous year. Furthermore, the ongoing promotion of wealth management services—spanning funds, insurance, and discretionary investment—has generated stable profits. In the face of a highly competitive financial environment, the company is leveraging its strong brokerage business as a foundation for expanding its wealth management offerings. It continues to optimize and upgrade various systems, introducing new features such as online loans for unrestricted purposes and seamless fund transfers between accounts. These improvements enhance operational efficiency and customer convenience, ultimately strengthening customer loyalty.

In 2024, the Company's long-term efforts in the field of wealth management have gradually gained recognition. It received multiple honors at the Wealth Management Awards by "Wealth Magazine," including "Best Public Welfare Promotion," "Best Audio-Visual Marketing," and "Best Wealth Enhancement." Additionally, the Company made significant strides in the trust business. In the selection for the 2024 TRUST Award for Diverse Trust Innovations by "Commercial Times," the Company was awarded the "Best Securities Firm Wealth Management Trust Innovation Quality Award" and the "Best Employee Benefits Trust Innovation Quality Award."

In our underwriting business, we handled 16 lead cases and 38 co-lead cases throughout the year. The total underwriting amount reached NT\$4.89 billion, placing us 11th in the industry. Our underwriting team operates with a lean organizational structure meticulously selecting cases, and provide professional services. We offer guidance to high-quality companies looking to enter the capital market, assisting them in raising funds and enhancing their financial structure and business scale.



In terms of proprietary-related businesses, the proprietary trading team leverages strong research capabilities and professional expertise to analyze market trends, with a focus on emerging sectors such as artificial intelligence and semiconductors, showcasing outstanding operational performance. In terms of bond proprietary trading, the repeated postponement of interest rate cuts by the Federal Reserve (FED) in the United States, combined with high capital costs, has hindered the effective implementation of strategies. Consequently, we will maintain a low inventory level while awaiting opportunities. The Futures Proprietary Trading Business utilizes quantitative analysis techniques and expertise to continuously seek profit opportunities across commodities, time zones and markets, and product range has expanded from initially offering equity-type products to now including fixed income products. The Financial Products Business response to trends in the Taiwan stock market, we will focus on issuing warrants linked to high-potential underlying assets, ranking 7th in the industry in terms of warrant issuance amount. In response to the policies set forth by the Financial Supervisory Commission, each trading department is actively exploring new technologies and products, promptly launching offerings to meet the diverse investment needs of clients.

Given the Company's market position and robust capital level, Taiwan Ratings Corporation has assigned a long-term credit rating of "twA" and a short-term credit rating of "twA-1" to our Company, with a "Stable" outlook. While we prioritize profitability, we also prioritize employee health, offering annual health check-ups, establishing an employee fitness center, organizing health competitions and seminar on physical and mental health to actively promote a healthy workplace. The Company has been honored with the CHR Healthy Corporate Citizen Award by CommonHealth Magazine. In response to the aging society trend, the Company is committed to fostering a diverse and inclusive workplace by offering specialized training programs and flexible working hours to enhance employee well-being. This effort has earned certification as a friendly enterprise for middle-aged and elderly individuals from the Taipei City Government in 2024, as well as the 2024 Happy Enterprise Gold Award from 1111 Job Bank. Furthering its commitment to corporate sustainability, the Company actively supports public welfare initiatives, including organizing blood donation drives to engage both employees and the local community. Through the "Mid-Autumn Festival Warmth for the Elderly" charity event, the Company collaborates with partner vendors and employee volunteers to package and distribute gifts to elderly and disadvantaged groups, helping them celebrate the Mid-Autumn Festival.

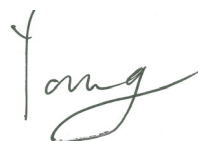
Looking ahead to 2025, since taking office in January, the Trump administration in the United States has implemented tariffs on steel, aluminum, and other products imported from China, Canada, Mexico, and globally. This has disrupted global trade, creating significant uncertainty in the economy. While the U.S. labor market remains strong, supporting consumption and investment, the tariff hikes may increase prices, potentially limiting the Federal Reserve's ability to lower interest rates. In Europe, the rising risks of trade protectionism, combined with the need to address the fallout from the Russia-Ukraine war, are expected to lead to a significant rise in defense spending. This will exacerbate fiscal burdens and raise concerns about economic prospects. In China, the expansion of fiscal stimulus and monetary easing is likely to bolster economic growth, but weak consumer confidence, a sluggish real estate market, and ongoing U.S.-China tensions may continue to hinder growth. Domestically, the growth of artificial intelligence and related applications is expected to support export momentum. However, U.S. tariff policies and the responses from other nations are likely to impact international trade and supply chains. The Directorate-General of Budget, Accounting, and Statistics has revised the forecast for the country's economic growth rate from 4.59% to 3.14% for the year.

President Securities is committed to maintaining stable operational performance. Given the uncertainty ahead, the management team will focus on a long-term and stable business strategy, implement robust risk management and internal control mechanisms, strengthen the Company's operational foundation, enhance business competitiveness, and provide comprehensive financial services, we will offer comprehensive financial services tailored to meet their diverse wealth management requirements, create maximum value for the Company and its shareholders.

I hereby extend my most sincere gratitude to our shareholders for your long-term trust and support of President Securities. I wish you all good health and prosperity.



Chairman: Lin, Kuan-Chen



President: Yang, Kai-Chih

II. Corporate Governance

I. Directors’, Supervisors’ and Managers’ Information

A. Directors

1. Information Regarding Directors

March 30, 2025

Title	Nationality	Name	Date Elected	Gender/age	Term (Until)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Position with PSC and Other Company	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Chairman		Kai Nan Investment Co., Ltd.	2024.6.27		2027.6.26	2000.6.8	42,253,212	2.90	42,253,212	2.90	0	0	0	0	NA	NA	NA	NA	NA
	Republic of China	Delegate: Lin, Kuan-Chen	2024.6.27	M/61~70	2027.6.26	2018.6.21	3,224,000	0.22	3,250,000	0.22	1,100,000	0.07	0	0	1. National Taiwan University of Sport 2. Vice Chairman and President of President Securities Corporation 3. Chairman of President Futures Corp. 4. Director of Taiwan Futures Exchange 5. Chairman of Richness Cereal Trading Co., Ltd. 6. Director and President of Fonmau Cereal Industrial Co., Ltd. 7. Director of Q-WARE Systems & Services Corp. 8. Director of President Securities Corporation	1. PSC: Member of Strategic Development Committee 2. Other Company: • Chairman: Richness Cereal Trading Co., Ltd. • Director: President Futures Corp., Taiwan Futures Exchange, Q-WARE Systems & Services Corp., President Securities (HK) Ltd., Jin Yuan President Securities Ltd. • Director and President: Fonmau Cereal Industrial Co., Ltd.	NA	NA	NA

Title	Nationality	Name	Date Elected	Gender/age	Term (Until)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Position with PSC and Other Company	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director		Kai Nan Investment Co., Ltd.	2024.6.27		2027.6.26	2000.6.8	42,253,212	2.90	42,253,212	2.90	0	0	0	0	NA	NA	NA	NA	NA
	Republic of China	Delegate: Chen, Kuo-Hui	2024.6.27	M/ 51~60	2027.6.26	2017.11.3	0	0	0	0	0	0	0	0	1. MBA of University of Strathelyde 2. CFO of Uni-President Enterprises Corp. 3. CFO of Uni-President China Holdings Ltd. 4. Director of President Securities Corporation 5. Director of Uni-President China Holdings Ltd.	1. PSC: Member of Strategic Development Committee 2. Other Company: • Senior Vice President: Uni-President Enterprises Corp. • Director: Uni-President China Holdings Ltd., President Enterprises (China) Investment Co., Ltd., Uni-President Hong Kong Holdings Limited, Uni-President (Vietnam) Co., Ltd., President International Development Corp., Uni-President (Singapore) Pte. Ltd., Presicarre Co., Uni-President Asia Holdings Ltd., Yahoo! Taiwan Holdings Limited • Chairman: Kai Yu (BVI) Investment Co., Ltd., Tone Ren Enterprise Co., Ltd. • Supervisor: Champ Green (Shanghai) Consulting Co., Ltd., United Advisor Venture Management Co., Ltd.	NA	NA	NA
	Republic of China	Delegate: Lu, Li-An	2024.6.27	F/ 51~60	2027.6.26	2015.6.18	0	0	0	0	0	0	0	0	1. Master of Business Administration/Institute of Financial Management, National Sun Yat-sen University 2. Assistant Manager of Taiwan International Securities Corporation 3. Vice President of IBT Securities Co., Ltd. 4. Division Head of Treasury Division, Uni-President Enterprises Corp. 5. Director of President Transnet Corp., President Collect Service Corp. 6. Supervisor of Tong Kuan Enterprise Co., Ltd. 7. Director of President Securities Corporation	1. PSC: NA 2. Other Company: • President. & CEO: ScinoPharm Taiwan, Ltd. • Director: President Transnet Corp. • Supervisor: Tong Kuan Enterprise Co., Ltd.	NA	NA	NA

Title	Nationality	Name	Date Elected	Gender/age	Term (Until)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Position with PSC and Other Company	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director		Kao Chyuan Investment Co., Ltd.	2024.6.27		2027.6.26	2024.6.27	32,988,828	2.26	32,988,828	2.26	0	0	0	0	NA	NA	NA	NA	NA
	Republic of China	Delegate: Liu, Tsung-Yi	2024.6.27	M/ 51~60	2027.6.26	2024.6.27 (Note 2)	0	0	0	0	0	0	0	0	1. Ph.D. in Finance, National Chung Hsing University, R.O.C. 2. MBA of National Taiwan University, R.O.C. 3. Manager of President International Development Corp. 4. Manager of Uni-President Enterprises Corp., Treasury Division 5. Vice President of Uni-President Enterprises Corp., Business Integration Division 6. Director of President Securities Corporation 7. Director of President International Development Corp. 8. Director of Presco Netmarketing, Inc. 9. Director of Kuang Chuan Dairy Co., Ltd. 10. Director of Kuang Chuan Foods Ltd. 11. Director of Tait Marketing & Distribution Co., Ltd. 12. Director of Changhua County Chang Chun-Ya Private Social Welfare Charity Foundation 13. Director of Yantai North Andre Juice Co., Ltd. 14. Director of Champ Green Capital Limited 15. Director of SMS Capital Management Ltd. 16. Director of SMS Investment Management Co., Ltd. 17. Director of SMS Capital Co., Ltd. 18. Director of Shanghai Shunfeng Restaurant Group Co., Ltd. 19. Director of Huasui Tomato Investment Company 20. Director of Woongjin Foods Co., Ltd. 21. Director of Daeyoung Foods Co., Ltd. 22. Director of Uni-President (Korea) Co., Ltd. 23. President of Champ Green (Shanghai) Consulting Co., Ltd. 24. Director and President of United Advisor Venture Management Ltd.	1. PSC: Member of Strategic Development Committee 2. Other Company: • Senior Vice President: Uni-President Enterprises Corp. • President: Champ Green (Shanghai) Consulting Co., Ltd., President International Development Corp., President Property Corporation • Chairman: United Advisor Venture Management Ltd., Tong Yu Investment Corp., President Life Sciences Co., Ltd., AndroSciences Corp. • Director: President International Development Corp., Presco Netmarketing, Inc., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Tait Marketing & Distribution Co., Ltd., Presicarre Co., Changhua County Chang Chun-Ya Private Social Welfare Charity Foundation, Yantai North Andre Juice Co., Ltd., Champ Green Capital Limited, Shanghai Shunfeng Restaurant Group Co., Ltd., Huasui Tomato Investment Company, Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., Uni-President (Korea) Co., Ltd., PAYUNi Co.,Ltd., President (BVI) International Investment Holdings Ltd., President Life Sciences Cayman Co. Ltd., Yahoo! Taiwan Holdings Limited	NA	NA	NA

Title	Nationality	Name	Date Elected	Gender/age	Term (Until)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Position with PSC and Other Company	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director		Canking Investment Co., Ltd.	2024.6.27		2027.6.26	1988.11.26	17,947,517	1.23	17,947,517	1.23	0	0	0	0	NA	NA	NA	NA	NA
	Republic of China	Delegate: Teng, Wen-Hwi	2024.6.27	F/ 51~60	2027.6.26	2018.6.21	2,461,767	0.16	2,461,767	0.16	0	0	0	0	1. Ph.D., University of San Francisco 2. Master, Harvard University 3. MBA, George Washington University 4. Senior Executive Officer Ministry of Education 5. Assistant professor of National Taipei University of Education 6. Chairman of Canking Investment Co., Ltd. 7. Director of President Securities Corporation	1. PSC: NA 2. Other Company: • Chairman: Canking Investment Co., Ltd.	NA	NA	NA
Director		Hui Tung Investment Co., Ltd.	2024.6.27		2027.6.26	1994.10.29	10,819,675	0.74	10,819,675	0.74	0	0	0	0	NA	NA	NA	NA	NA
	Republic of China	Delegate: Lee, Chi-Ming	2024.6.27	M/ 41~50	2027.6.26	2018.6.21	0	0	0	0	0	0	0	0	1. Department of International Business Soochow University 2. Vice Chairman of Hui Tung Enterprise Corp. 3. Director of HHB Geriatric Healthcare Corp. 4. Director of Hui Tung Investment Co., Ltd. 5. Director of Japan Asia Specialities Co., Ltd. 6. Director of President Securities Corporation	1. PSC: NA 2. Other Company: • Chairman: Chieforce Corp. • Vice Chairman: Hui Tung Enterprise Corp. • Director: Hui Tung Investment Co., Ltd., HHB Geriatric Healthcare Corp., Japan Asia Specialities Co., Ltd., Zhao Tung Corp., Chao Tung Corp., Union Chinese Corp., Point Deco Co., Ltd., Huai Ren International Co., Ltd. • Supervisor: Chang Kun Housing Corp. Chang Kun Investing Corp.	NA	NA	NA
Director	Republic of China	Lee, Shu-Fen	2024.6.27	F/ 71~80	2027.6.26	2024.6.27 (Note 3)	5,000	0	5,000	0	0	0	0	0	1. Ming Chuan University 2. Accounting Deputy Manager, Auditing Manager of Eternal Materials Co., Ltd. 3. Director of President Securities Corporation	1. PSC: Supervisory personnel of Trust 2. Other Company: • Employee: Kao Ying-Shih Chinese Culture Collection Educational Foundation of Kaohsiung.	NA	NA	NA

Title	Nationality	Name	Date Elected	Gender/age	Term (Until)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Position with PSC and Other Company	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director	Republic of China	Juang, Jing-Yau	2024.6.27	M/ 51~60	2027.6.26	2018.6.21	3,182	0	3,182	0	0	0	0	0	1. Golden Gate University, MBA in Finance 2. Chairman of United Investment Ptd. Ltd. 3. Vice President of Tainan Spinning Co., Ltd. 4. Director of President Securities Corporation 5. President of T.S. Retail and Distribution Co. Ltd.	1. PSC: NA 2. Other Company: - Vice President: Tainan Spinning Co., Ltd. - Chairman: United Investment Pte. Ltd., United Investment Pte. Ltd.(Taipei) - Director and President: T.S. Retail and Distribution Co. Ltd. - Director: Q-Ware Systems & Services Corp., Eten Technologies Inc., NANTEX Industry Co., Ltd., Nan Fan Development Co., Ltd., Nan Fan Housing Co., Ltd., Universal Venture Capital Investment Corp.	NA	NA	NA
Independent Director	Republic of China	Pai, Chun-Nan	2024.6.27	M/ 71~80	2027.6.26	2018.6.21	0	0	0	0	0	0	0	0	1. Ph.D. in Law, Chinese Culture University 2. Vice Chariman of China Petrochemical Development Corporation 3. Chariman of The First Leasing Corp. 4. Chairman of Bo-Meng Investment Co., Ltd. 5. Independent Director of President Securities Corporation 6. Independent Director of Megaforce Company Ltd. 7. Director of Core Pacific City Company Ltd. 8. Director of Taivex Therapeutics Corporation 9. Director of Wei Lih Food Industrial Co., Ltd.	1. PSC: Member of Audit Committee / Remuneration Committee / Risk Management Committee / Strategic Development Committee 2. Other Company: - Vice Chairman: BES Engineering Corp. - Director: Wei Lih Food Industrial Co., Ltd., Feida Intelligent Technology Co., Ltd., China Petrochemical Development Corporation	NA	NA	NA

Title	Nationality	Name	Date Elected	Gender/age	Term (Until)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Position with PSC and Other Company	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Independent Director	Republic of China	Song, Yung-Fong	2024.6.27	M/ 61~70	2027.6.26	2018.6.21	0	0	0	0	0	0	0	0	1. The University of Iowa, MBA 2. Assistant Vice President of BNP Paribas Taiwan 3. Executive Director of Goldman Sachs (Asia) 4. Director of SG Warburg Securities Ltd. Taiwan 5. Vice Chairman of ABN AMRO Bank, Taipei Branch 6. Managing Director of CIMB Securities, Taiwan 7. CIO and Executive Vice President of Chunghwa Telecom Co., Ltd. 8. Director of Chunghwa Investment Company 9. President of Chunghwa Investment Company 10. Managing Director of Deutsche Bank Taiwan 11. Independent Director of President Securities Corp.	1. PSC: Member of Audit Committee / Remuneration Committee / Risk Management Committee / Strategic Development Committee 2. Other Company: • Partner: FCC Partners (TAIPEI) INC. Supervisor: Zhi Nong Green Power Investment Co., Ltd.	NA	NA	NA
Independent Director	Republic of China	Hong, Yuan-Chuan	2024.6.27	M/ 71~80	2027.6.26	2018.6.21	0	0	0	0	0	0	0	0	1. Department of Economics, Soochow University 2. Independent Director of Himax Technologies, Inc. 3. Vice President of Finance Division of China Steel Corporation 4. Chairman of Gains Investment Corp. 5. Director of Kaohsiung Rapid Transit Corporation 6. Independent Director of President Securities Corporation	1. PSC: Member of Audit Committee / Remuneration Committee / Risk Management Committee / Strategic Development Committee 2. Other Company: • Independent Director: Himax Technologies, Inc.	NA	NA	NA
Independent Director	Republic of China	Yang, Hui-Chu	2024.6.27	F/ 61~70	2027.6.26	2024.6.27	0	0	0	0	0	0	0	0	1. Department of Banking and Insurance, Ming Chuan University 2. President of Just A investment limited company 3. Independent Director of Poindus Systems Corporation 4. Managing Director / CIB Taiwan Senior CEO / Taipei Branch General Manager / Representative of Natixis 5. IBD Taiwan Region CEO / Director/ IBD Director of Barclays	1. PSC: Member of Audit Committee / Remuneration Committee / Risk Management Committee / Strategic Development Committee/ Supervisory personnel of Trust / Offshore Structured Products review team 2. Other Company: • President: Just A investment limited company • Independent Director: Poindus Systems Corp., Synergy ScienTech Corp.			

Note 1: The percentages of shares are calculated based on PSC's capital: 1,455,831,343 shares

Note 2: Originally served as the legal representative of the Board of Directors for Kai Nan Investment Co., Ltd. As of June 27, 2024, this position has been transitioned to the legal representative of the Board of Directors for Kao Chuan Investment Co., Ltd.

Note 3: Originally served as the legal representative for the Board of Directors for China F.R.P. Corporation. As of June 27, 2024, this position has been transitioned to natural person director.

2. Major Shareholders of PSC's Institutional Shareholders

March 30, 2025

PSC's Institutional Shareholders (Note1)	Major Shareholders of PSC's Institutional Shareholders (Holding Percentage) (Note2)
Kao Chyuan Investment Co., Ltd.	Infinity Holdings Ltd. (51.11%), Eternity Holdings Ltd. (48.89%)
Hui Tung Investment Co., Ltd.	Lee, Tong-Liang (44.88%), Hsu, Jui-Chung (15%), Lee, Pei-Shan (12.44%), Lee, Chi-Hung (12.44%), Lee, Chi-Ming (12.44%)
Kai Nan Investment Co., Ltd.	Uni-President Enterprises Corp. (100%)
Canking Investment Co., Ltd.	Teng, Wen-Hwi (26.35%), Teng, Jun-Tse (26.69%), Teng, Wen-Hsuan (26.35%), Yang, Yu-Chiao (10.67%)

Note 1: As the Company's Directors and Supervisors belong to institutional shareholder representatives, the name of the institutional shareholders.

Note 2: The name of the major shareholders of the institutional shareholders and their shareholding ratio. If the major shareholders are corporations, their information is listed in the table below.

Institutional Shareholders of the Major Shareholders

March 30, 2025

Institutional Shareholders	Major Shareholders of the Institutional Shareholders (Holding Percentage) (Note)
Uni-President Enterprises Corp.	Kao Chyuan Inv. Co., Ltd. (5.00%), Cathay Life Insurance Co.,Ltd. (4.38%), BNP Paribas - Hong Kong Branch (3.02%), Hou, Po-Ming (2.60%), Hou, Po-Yu (2.27%), Cathay MSCI Taiwan ESG Sustainability High Dividend Yield ETF (1.68%), TIP HDMV Index (1.44%), Labor Pension Fund-New Scheme (1.74%), Kao, Shiow-Ling (1.64%), Chunghwa Post Co., Ltd.(1.57%)
Infinity Holdings Ltd.	Kao, Shiow-Ling (55.91%), Lo, Chih-Hsien (20.27%), Kao, Han-Di (3.29%), Kao, Tze-Yi (3.29%), Lo, Shi-Ai (3.29%), Klassical Celestuality Holding Ltd. (13.95%)
Eternity Holdings Ltd..	Kao, Shiow-Ling (70.76%), Lo, Chih-Hsien (21.18%), Kao, Han-Di (1.42%), Kao, Tze-Yi (0.98%), Lo, Shi-Ai (1.12%), Klassical Celestuality Holding Ltd. (4.54%)

Note: Name and holding percentage of the top ten shareholders of the Company's institutional shareholders.

3. Professional qualifications and independence analysis of directors

(1) Information disclosure for the professional qualification of Directors and independence of Independent Directors:

Criteria Name	Professional Qualification Requirements and Work Experience	Independence Disclosure	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Lin, Kuan-Chen Delegate of Kai Nan Investment Co., Ltd.	I have over 5 years of working experience and professional business management expertise; I graduated from National Taiwan University of Sport. I possess extensive working experience in securities dealers; I held positions as the Vice Chairman and President of President Securities Corporation; currently, I am the representative of Kai Nan Investment Co., Ltd., the corporate chairman of the Company, and the Company's Chairman. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2), (3), (7), (8), and (12), Director is the Chairman of the Company, Chairman of Richness Cereal Trading Co, President of Fonmau Cereal Industrial Co., Ltd., Director of President Futures Corp., one of the top ten natural person shareholder of the Company, and the representative of the corporate shareholder of the Company as stated in Article 27, the Director complies with the specifications of independence in Note 1.	0
Chen, Kuo-Hui Delegate of Kai Nan Investment Co., Ltd.	I have over 10 years of working experience and professional business management expertise; I graduated with an MBA from the University of Strathclyde, possessing extensive working experience in financial management. I held the position as the CFO of Uni-President China Holdings Ltd. Currently, I am the Director of Uni-President China Holdings Ltd. and President International Development Corp., and am the representative of Kai Nan Investment Co., Ltd., the Company's corporate Director. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2), (5), and (12), is the Director of the Company, hold position in the Uni-President Enterprises Corporation, a corporate shareholder holding over 5% of the Company's issued shares, and the representative of the corporate shareholder of the Company as stated in Article 27, the Director complies with the specifications of independence in Note 1.	0
Lu, Li-An Delegate of Kai Nan Investment Co., Ltd.	I have over 20 years of working experience and professional financial and accounting as well as legal expertise; I possess the Master of Business Administration/Institute of Financial Management, National Sun Yat-sen University. I possess extensive working experience in financial and accounting as well as business; I held the position as the chief of finance of Uni-President Enterprises Corp. Currently, I am the President of ScinoPharm Taiwan Ltd., Director of President Transnet Corp., and Supervisor of Tong Kuan Enterprise Co., Ltd., and am the representative of Kai Nan Investment Co., Ltd., the Company's corporate Director. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2), (5), and (12), is the Director of the Company, hold position in the Uni-President Enterprises Corporation, a corporate shareholder holding over 5% of the Company's issued shares, and the representative of the corporate shareholder of the Company as stated in Article 27, the Director complies with the specifications of independence in Note 1.	0
Liu, Tsung-Yi Delegate of Kao Chyuan Investment Co., Ltd.	I have over 30 years of working experience and professional knowledge in finance and accounting. I hold a Ph.D. in Finance from National Chung Hsing University, R.O.C. In addition to my academic background, I have extensive experience in finance and business, including serving as Senior Vice President at Uni-President Enterprises Corp. Currently, I serve as a Director of several companies, including President International Development Corp., Presco Netmarketing, Inc., Kuang Chuan Dairy Co., Ltd., and Kuang Chuan Foods Ltd. I am also the representative of Kao Chyuan Investment Co., Ltd., the Company's corporate Director. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2), (5), and (12), is the Director of the Company, hold position in the Uni-President Enterprises Corporation, a corporate shareholder holding over 5% of the Company's issued shares, and the representative of the corporate shareholder of the Company as stated in Article 27, the Director complies with the specifications of independence in Note 1.	0
Teng, Wen-Hwi Delegate of Canking Investment Co., Ltd.	I have over 10 years of working experience and professional business management, commercial law, and accounting expertise; I graduated with a Ph.D. from the University of San Francisco; I held the position as a lecturer at the National Taipei University of Education, and have extensive working experience in business management; currently, I am the Chairman of Canking Investment Co., Ltd., and am the representative of Canking Investment Co., Ltd., the Company's corporate Director. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2), (3), and (12), is the Director of the Company, one of the top ten natural person shareholder of the Company, and the representative of the corporate shareholder of the Company as stated in Article 27, the Director complies with the specifications of independence in Note 1.	0
Lee, Chi-Ming Delegate of Hui Tung Investment Co., Ltd.	I have over five years of working experience and professional business expertise; I graduated from the Department of International Business of Soochow University. I have extensive working experience in business. Currently, I am the Vice Chairman of Hui Tung Enterprise Corp., Director of Hui Tung Investment Co., Ltd., Director of HHB Geriatric Healthcare Corp., and Director of Japan Asia Specialities Co., Ltd., and am the representative of Hui Tung Investment Co., Ltd., the Company's corporate Director. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2) and (12), is the Director of the Company and the representative of the corporate shareholder of the Company as stated in Article 27, the Director complies with the specifications of independence in Note 1.	0
Lee, Shu-Fen	I have over five years of working experience and professional financial, accounting, and business expertise; I graduated from Ming Chuan University (3-year college). I possess extensive working experience in financial, accounting, and business; I held positions as the Accounting Deputy Manager of Eternal Materials Co., Auditing Manager of Eternal Materials Co., Ltd., and Director of President Securities Corporation. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2) is the Director of the Company, the Director complies with the specifications of independence in Note 1.	0
Juang, Jing-Yau	I have over five years of working experience and professional financial expertise; I graduated from Golden Gate University in Finance with an MBA, and possesses extensive working experience in finance; I held positions as the Chief of Finance at Tainan Spinning Co., Ltd., and the Director of NANTEX Industry Co., Ltd. and Nan Fan Housing Co., Ltd. Currently, I am the Director and President of T.S. Retail and Distribution Co., and the Director of the Company. I do not meet any of the conditions defined in Article 30 of the Company Act.	Apart from Notes 1(2) is the Director of the Company, the Director complies with the specifications of independence in Note 1.	0

Criteria Name	Professional Qualification Requirements and Work Experience	Independence Disclosure	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Pai, Chun-Nan	I graduated from the Institute of Economics at National Taiwan University and hold a Ph.D. in Law from the Chinese Culture University; I have provided services in public and private enterprises for over 40 years and hold teaching position at National Taiwan University, National Taiwan Normal University, Soochow University, and Fu Jen University for teaching financial and economic courses. Currently, I am the Vice Chairman of BES Engineering Corporation, the Company's Independent Director, and a member of the Audit Committee, Remuneration Committee, and Risk Management Committee (also the convener). I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. No compensation received from providing business, legal, financial, and accounting services to the Company or its affiliates for the past two years. 5. According to the above, I complied with the independence criteria.	0
Song, Yung-Fong	I have over 30 years of working experience and professional business management, business, legal, and accounting expertise; I graduated from The University of Iowa; after graduating with MBA, I held management positions in major investment banks or foreign-invested banks worldwide, such as holding positions as Vice President, Managing Director, and Executive Director at BNP Paribas Taiwan, Goldman Sachs (Asia), SG Warburg Securities Ltd. Taiwan, Deutsche Bank Taiwan, ABN AMRO Bank (Taipei Branch), and CIMB Securities, Taiwan, and became the CIO and Executive Vice President of Chunghwa Telecom Co., Ltd. in 2017. Currently, I am the Company's Independent Director and a member of the Audit Committee, Remuneration Committee, and Risk Management Committee. I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. The compensation received from providing business, legal, financial, and accounting services to the Company or its affiliates for the past two years was not more than half a million. 5. According to the above, I complied with the independence criteria.	0
Horng, Yuan-Chuan	I have over five years of working experience in finance and accounting; I graduated from the Department of Economics, Soochow University; currently, I am the Independent Director of Himax Technologies, Inc.; I held positions as the Vice President of Finance Division of China Steel Corporation and Chairman of Gains Investment Corp.; I am the Company's Independent Director, and a member of the Audit Committee, Remuneration Committee, and Risk Management Committee. I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. Not provided business, financial, and accounting services to the Company or its affiliates for the past two years. The compensation was NT\$0. 5. According to the above, I complied with the independence criteria.	0
Yang, Hui-Chu	I have over 30 years of experience in finance, investment, and management. I graduated from Ming Chuan University with a degree in Banking and Insurance. Currently, I serve as the President of Just A Investment, as well as an Independent Director at both Poindus Systems and SYNergy ScienTech. My previous experience includes positions at BNP Paribas, Barclays, and the BPCE Group, where I held roles such as President, Director, and Head of Capital Markets and Investment Banking. Currently, I am the Company's Independent Director and a member of the Audit Committee, Risk Management Committee, Remuneration Committee, Supervisory personnel of Trust, and Offshore Structured Products review team. I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. Not provided business, financial, and accounting services to the Company or its affiliates for the past two years. The compensation was NT\$0. 5. According to the above, I complied with the independence criteria.	2

Note1: The independence criteria are as follows:

1. Not an employee of the Company or any of its affiliates.
2. Not a director or supervisor of the Company or any of its affiliates. (However, if the independent directors engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company in accordance with this Act or local laws and regulations, this requirement shall not apply).
3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate amount of 1% or more of the total number of outstanding shares of the Company or ranking in the top 10 in holdings.
4. Not a manager of the 1st subparagraph, or a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of the persons 2nd and 3rd subparagraphs above.
5. Not a director, supervisor, or employee of a corporate shareholder who directly holds more than 5% of the Company's total issued shares, who is among the top five shareholders, or who designates his or her representative to serve as a director or supervisor of the Company in accordance with Paragraph 1 or 2, Article 27 of the Company Act; (however, if the independent directors engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company in accordance with this Act or local laws and regulations, this requirement shall not apply).

6. Not a director, supervisor, or employee of another company where a majority of the Company's director seats or voting shares and those of another company are controlled by the same person; (however, if the independent directors engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company in accordance with this Act or local laws and regulations, this requirement shall not apply.)
7. Not a director (or a managing director), supervisor, or employee of another company or institution where the Chairman, the President, or person holding an equivalent position of the Company and a person in an equivalent position at another company or institution are the same person or spouses; (however, if the independent directors engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company in accordance with this Act or local laws and regulations, this requirement shall not apply.)
8. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution which has a financial or business relationship with the Company. (However, if a specific company or institution holds more than 20% and no more than 50% of the total issued shares of the Company and if the independent directors engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company in accordance with this Act or local laws and regulations, this requirement shall not apply.)
9. Not a professional individual, or a spouse, who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides auditing services, commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company, the cumulative amount of payments obtained in the past two years has not exceeded NT\$ 500,000. These restrictions do not apply to people whose duties are performed in accordance with the Securities and Exchange Act and the Business Mergers And Acquisitions Act or members of the Tender Offer Review Committee or the M&A Special Committee.
10. Not having a marital relationship, or a relative within the second degree of kinship to any other director of the Company.
11. Not been a person of any conditions defined in Article 30 of the Company Act.
12. Not a governmental, juridical person or its representative as defined in Article 27 of the Company Act.

(2) Diversity and independence of the Board of the Board:

■ Diversity of the Board:

In order to increase the effectiveness of the Board of Directors and facilitate the healthy growth of its composition and structure, our Company has implemented a diversification policy in line with “Corporate Governance Best Practice Principles.” Abiding by article 20 of our Principles for Corporate Governance, in respect of the Company’s business development needs, and shareholders’ shareholding and practical operational needs, Propose an appropriate diversification policy that includes the following two dimensions to ensure that our Company’s directors achieve specific management objectives in terms of professionalism and diversity:

(1) Basic Conditions and Values: Gender, age, etc.

(2) **Professional Knowledge and Skills:** This section should include information about professional background, such as law, accounting, industry, finance, marketing or technology. It should also highlight professional skills and industry experience.

Currently, there are 12 Directors in the Company, including 4 independent Directors, backgrounds in finance, accounting, business administration, law, and investment, as well as rich industry experience in securities and futures, food, retail, trade, warehousing, petrochemical, optoelectronics. The 4 independent directors accounting for 33% of total Directors, there's 3 with a term of 7-9 years, and 1 with a term of 1-3 years, adhering to the target of proportion and terms of years (within 3 terms). The Company also emphasize the gender equality among Directors. The target regarding percentage of female Director is 30% or above. In the current term, there are 4 female Directors, stand for 33% of total board membership, the expectation is to achieve the goals in the upcoming year as well.

Name	Gender	Age			Professional Background (Educational & Experience)	Diverse Industry Experience	Comprehensive Abilities								
		Below 30	30-49	More than 50			1. Operational Judgement	2. Accounting & Financial Analysis	3. Operating Management	4. Crisis Management	5. Industrial Knowledge	6. International Points of View	7. Leadership	8. Decision-making Ability	9. Risk Management Knowledge & Ability
Lin, Kuan-Chen	M			✓	Sports, Investment	Commodities, Securities and Futures	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chen, Kuo-Hui	M			✓	Financial Management ,Business Administration, Investment	Food, Investment	✓	✓	✓	✓	✓	✓	✓	✓	✓
Lu, Li-An	F			✓	Business Management, Financial & Investment Management	Finance, Food, Pharmacy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Liu, Tsung-Yi	M			✓	Financial Management	FMCG, Mergers and Acquisitions	✓	✓	✓	✓	✓	✓	✓	✓	✓

Name	Gender	Age			Professional Background (Educational & Experience)	Diverse Industry Experience	Comprehensive Abilities								
		Below 30	30~49	More than 50			1. Operational Judgement	2. Accounting & Financial Analysis	3. Operating Management	4. Crisis Management	5. Industrial Knowledge	6. International Points of View	7. Leadership	8. Decision-making Ability	9. Risk Management Knowledge & Ability
Teng, Wen-Hwi	F			✓	Business Administration, Education, Investment	University Faculty, Trade, Investment	✓	✓	✓	✓	✓	✓	✓	✓	✓
Lee, Chi-Ming	M		✓		International Trade	Wholesale, Trade, Construction, Investment	✓	✓	✓	✓	✓	✓	✓	✓	✓
Lee, Shu-Fen	F			✓	Financial Management	Material Industry	✓	✓	✓	✓	✓	✓	✓	✓	✓
Juang, Jing-Yau	M			✓	Financial Management	Securities , Textile, Retail	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pai, Chun-Nan	M			✓	Finance, Economic, Investment, Bank, Law	Business Investment, Financial Investment, Securities, University Faculty	✓	✓	✓	✓	✓	✓	✓	✓	✓
Song, Yung-Fong	M			✓	Business Administration, Investment	Telecommunications, Investment Banking, Securities	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hornng, Yuan-Chuan	M			✓	Financial Management, Investment Management	Steel	✓	✓	✓	✓	✓	✓	✓	✓	✓
Yang, Hui-Chu	F			✓	Finanace, Money Market, Capital market	Investment Banking, Finance, Underwriting, Mergers and Acquisitions	✓	✓	✓	✓	✓	✓	✓	✓	✓

■ Independence of the Board:

The Company has set up four independent directors. Qualification check for independent directors shall be conducted during the selection and tenure, and a declaration shall be issued. Each independent director must submit a declaration that meets the requirements for independence. Independent Directors often raise constructive questions, express opinions independent of the operating team or other Directors in the Board and various committees under the Board, and request supplementary information from the operating team for explanation.

The education and experience of all directors of the Company are disclosed on the Company’s website and the annual report of the shareholders’ meeting (see Chapter II for details). The relationships among the directors are also disclosed in the annual report of the shareholders’ meeting, where there is no spousal relationship or family relationship within the second degree of kinship, which complies with the requirements of paragraphs 3 and 4, Article 26-3 of the Securities and Exchange Act.

B. Information regarding directors, supervisors, management team and branch manager

March 31, 2025

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Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
President	Republic Of China	Yang , Kai-Chih	M	2024.07.05	144,717	0	0	0	0	0	1. Executive Vice President of President Securities Corporation 2. Vice President of President Securities Corporation	Director of President Futures Corp.	NA	NA	NA	NA
President Office Specialized Commissioner	Republic Of China	Tsai, Sen-Bu	M	2024.07.05	332,307	0.02	0	0	0	0	1. President of President Securities Corporation 1. Vice President of President Securities Corporation	1. Director of President Securities (HK) Ltd. 2. Director of Jin Yuan President Securities Ltd.	NA	NA	NA	NA
Finance Department Vice President	Republic Of China	An, Chi-Li	F	2004.06.30	165,738	0.01	0	0	0	0	1. Assistant Vice President of MasterLink Securities Corp. 2. SVP of Ta Chong Bank LTD. 3. Head of Treasury of Barclays Bank PLC 4. Treasurer of Societe Generale	1. Director of President Securities (HK) Ltd. 2. Supervisor of President Insurance Agency Co., Ltd 3. Chief supervisor of Jin Yuan President Securities Ltd.	NA	NA	NA	NA
Quantitative Trading Department Vice President	Republic Of China	Huang, Jung- Jen	M	2009.03.26	113,883	0	0	0	0	0	1. Vice President of Oriental Securities Corporation. 2. Assistant Vice President of MasterLink Securities Corporation.	Director of President Futures Corp.	NA	NA	NA	NA
Financial Product Department Vice President	Republic Of China	Pu, Chien-Heng	M	2019.03.22	0	0	0	0	0	0	1. Professional Vice President of President Securities Corporation 2. Assistant Manager of Capital Securities Corporation	N/A	NA	NA	NA	NA
Capital Market Department Vice President	Republic Of China	Wei, Chih-Hsu	M	2020.11.10	0	0	0	0	0	0	1. Vice President of Taishin Securities Corporation. 2. Sales Assistant Vice President of Taiwan Securities Corporation.	1. Director of Fortune Industries Inc. 2. Director of Taiwan Golf & Country Club	NA	NA	NA	NA
Fixed Income Department Vice President	Republic Of China	Yeh, Ming- Chieh	M	2020.12.24	0	0	0	0	0	0	1. Senior Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
Administration Department Vice President	Republic Of China	Yu, Hung-Chieh	M	2024.01.01	0	0	0	0	0	0	1. Senior Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	Director of President Insurance Agency Co., Ltd.	NA	NA	NA	NA
President Office Vice President	Republic Of China	Chen, Nai-Chen	F	2025.03.01	902	0	0	0	0	0	1. Senior Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	1. Director (Representative of President Securities) of HuaVI Venture Capital Co.,Ltd 2. Owner of Chen-Yung Hikes	NA	NA	NA	NA
Information System Department Vice President	Republic Of China	Lin, Jung-Hui	M	2025.03.01	89	0	0	0	0	0	1. Senior Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	Director of President Futures Corp.	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Proprietary Trading Department Investment Vice President	Republic Of China	Lin, Chun-Kuan (Acting)	M	2024.07.05	0	0	0	0	0	0	1. Investment Vice President of President Securities Corporation 2. Senior Investment Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
Shareholder Services Department Sales Vice President	Republic Of China	Chueh, Chih- Chung	M	2021.04.01	38,989	0	0	0	0	0	1. Assistant Vice President of President Securities Corporation 2. Senior Vice President of Capital Securities Corporation.	N/A	NA	NA	NA	NA
Auditing Office Chief Auditor	Republic Of China	Hsu, Wen-Ling	F	2023.02.23	20,120	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Quantitative Trading Department Specialized Vice President	Republic Of China	Lee, Chien-Hsin	M	2024.04.01	0	0	0	0	0	0	1. Senior Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
Quantitative Trading Department Specialized Vice President	Republic Of China	Chien, Pang- Yen	M	2024.04.01	0	0	0	0	0	0	1. Senior Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
President Office Project Vice President	Republic Of China	Chang, Hung- Shuo	M	2024.06.06	1,490	0	0	0	0	0	1. Vice President of President Securities Corporation 2. Supervisor Vice President of President Securities Corporation	Director of President Insurance Agency Corp.	NA	NA	NA	NA
Capital Market Department Senior Assistant Vice President	Republic Of China	Chiang, Chang- Kuen	M	2024.04.01	0	0	0	0	0	0	1. Assistant Vice President of President Securities Corporation 2. Senior Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Capital Market Department Senior Assistant Vice President	Republic Of China	Lin, Wei-Hung	M	2024.04.01	0	0	0	0	0	0	1. Assistant Vice President of President Securities Corporation 2. Senior Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Finance Department Assistant Vice President	Republic Of China	Su, Wei-Lun	M	2016.06.20	0	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Financial Product Department Assistant Vice President	Republic Of China	Chang, Chung- Lin	M	2016.08.01	0	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	Director of Shan Ben Engineering Co., Ltd.	NA	NA	NA	NA
Shareholder Services Department Assistant Vice President	Republic Of China	Chang,Shao- Ping	M	2016.09.01	829	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Settlement & Clearing Department Senior Assistant Vice President	Republic Of China	Wu, Sheng-Yu	M	2025.03.01	17,080	0	0	0	0	0	1. Assistant Vice President of President Securities Corporation 1. Assistant Vice President of President Futures Corp.	N/A	NA	NA	NA	NA
Capital Market Department Assistant Vice President	Republic Of China	Chen, Chia- Chang	M	2019.07.01	0	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Information System Department Assistant Vice President	Republic Of China	Hu, I-Der	M	2020.07.01	123	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Settlement & Clearing Department Assistant Vice President	Republic Of China	Huang, Chi- Ming	M	2021.08.01	0	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Risk Control Office Assistant Vice President	Republic Of China	Chang, Ping- Chuan	M	2022.07.01	16,007	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
General Affairs Department Assistant Vice President	Republic Of China	Chen, Shu-Fen	F	2023.04.01	3,120	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Senior Manager of President Insurance Agency Corp.	N/A	NA	NA	NA	NA
Capital Market Department Assistant Vice President	Republic Of China	Hsu, Hui-Chun	F	2023.04.01	0	0	0	0	0		1. Senior Manager of President Securities Corporation 2. Sales Assistant Vice President of Taishin Securities Corporation	N/A	NA	NA	NA	NA
Capital Market Department Assistant Vice President	Republic Of China	Yeh, I-Lin	F	2024.04.01	0	0	0	0	0	0	1. Senior Assistant Vice President of Concord Securities Corporation 2. Vice President of Capital Securities Corporation	N/A	NA	NA	NA	NA
Administration Department Assistant Vice President	Republic Of China	Wu, Fang-Ling	F	2024.05.01	382	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Information System Assistant Vice President	Republic Of China	Liu, Chia-Hao	M	2024.05.01	64,565	0	2000	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Compliance Division Assistant Vice President	Republic Of China	Su, Yung-Hsin	F	2024.07.01	521	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Capital Market Department Specialized Assistant Vice President	Republic Of China	Lu, Hung-Ming	M	2024.05.01	0	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Manager of Taishin Securities Corporation	N/A	NA	NA	NA	NA
Brokerage Department Heads of Department Supervisor Vice President	Republic Of China	Lin, Li-Lin (Acting)	F	2024.06.06	6,481	0	0	0	0	0	1. Supervisor Vice President of President Securities Corporation 1. Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
Brokerage Department Vice District Supervisor	Republic Of China	Hsu, Sheng- Hsiang	M	2023.06.01	0	0	0	0	0	0	1. Senior Assistant Vice President of KGI Securities Corporation 2. Sales Manager President of Cathay Securities Corp.	N/A	NA	NA	NA	NA
Brokerage Department Vice District Supervisor	Republic Of China	Lin, Yu-Ju	F	2024.06.06	0	0	0	0	0	0	1. Branch Assistant Vice President of President Securities Corporation 2. Senior Deputy Manager of KGI Securities Corporation	N/A	NA	NA	NA	NA
Brokerage Department Vice District Supervisor	Republic Of China	Cheng,Chih- Ming	M	2024.10.18	0	0	0	0	0	0	1. Branch Assistant Vice President of President Securities Corporation 2. Sales Vice President of MEGA Securities	N/A	NA	NA	NA	NA
Acting Brokerage Department Vice District Supervisor	Republic Of China	Chiang, Wen- Ling	F	2024.08.29	0	0	0	0	0	0	1. Branch Assistant Vice President of President Securities Corporation 2. Senior Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Brokerage Department Global Wealth Management Division Specialized Vice President	Republic Of China	Wang, Ssu-Wei	F	2023.09.01	0	0	0	0	0	0	1. Senior Assistant Vice President of KGI Securities Corporation 2. Senior Manager of Grand Cathay Securities Corporation	Person in charge of Fitness Beauty Ltd.	NA	NA	NA	NA
Global Institutional Service Department Institutional Service Vice President	Republic Of China	Wang, Shi- Cheng	M	2024.10.08	0	0	0	0	0	0	1. Sales Vice President of President Securities Corporation 2. Senior Assistant Vice President of President Securities Corporation	Supervisor of Gee Sheng Enterprise Co., Ltd.	NA	NA	NA	NA
Brokerage Department Debit Center Assistant Vice President	Republic Of China	Chu, Chen-Pu	M	2020.07.01	0	0	0	0	0	0	1. Sales Manager President of Cathay Securities Corp. 2. Specialist of Fubon Securities Corporation	N/A	NA	NA	NA	NA
Brokerage Department Digital Business Department Manager	Republic Of China	Tsai, Shu-Mei (Acting)	F	2024.06.01	12	0	0	0	0	0	1. Manager of President Securities Corporation 2. Senior Deputy Manager of President Securities Corporation	N/A	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Brokerage Department Digital Finance Department Assistant Vice President	Republic Of China	Liu, Chun-Liang	M	2023.04.01	0	0	0	0	0	0	1. Manager of President Securities Corporation 2. Manager of SinoPac Securities Corporation	N/A	NA	NA	NA	NA
Prestige Wealth Center in Northern Region Assistant Vice President	Republic Of China	Cheng, Hsin-Ti	F	2024.03.11	0	0	0	0	0	0	1. Assistant Vice President of Entie Commercial Bank, Ltd. 2. Director of Yan Yi Family Office	N/A	NA	NA	NA	NA
Wealth Management and Trust Department Senior Deputy Manager	Republic Of China	Kao, Hsiu-Lin	F	2024.04.01	1,788	0	2,080	0	0	0	1. Deputy Manager of President Securities Corporation 2. Senior Project Assistant Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Tunghsing Equity Department Manager	Republic Of China	Chiu,Shyh-Tyng	M	2022.01.01	255,000	0.01	0	0	0	0	1. District Assistant Vice President of President Securities Corporation 2. Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
Tunghsing Equity Department Manager	Republic Of China	Tsai, Shu-Mei	F	2016.04.01	12	0	0	0	0	0	1. Manager of President Securities Corporation 2. Senior Deputy Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Tunghsing Equity Department Manager	Republic Of China	Fan,Tsung-En	M	2024.10.08	0	0	0	0	0	0	1. Senior Manager of Far Eastern International Bank 2. Assistant Vice President of KGI Bank	N/A	NA	NA	NA	NA
Tunghsing Equity Department Business Section 1 Manager	Republic Of China	Kao, Jung	M	2022.01.01	29	0	0	0	0	0	1. Project Assistant Vice President of President Securities Corporation 2. Branch Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA
Kaohsiung Branch Manager	Republic Of China	Wu, Huan-Chung	M	2013.04.01	0	0	0	0	0	0	1. Assistant Vice President of KGI Securities Corporation. 2. Manager of Taiwan Securities Corporation.	N/A	NA	N/A	NA	NA
Dunnan Branch Manager	Republic Of China	Chiang, Wen-Ling (Acting)	F	2023.06.01	0	0	0	0	0	0	1. Branch Assistant Vice President of President Securities Corporation 2. Senior Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Zhongli Branch Manager	Republic Of China	Lee,Wen-Tsui	F	2025.01.22	0	0	1,622	0	0	0	1. Senior Deputy Manager of President Securities Corporation 2. Deputy Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Chengzhong Branch Manager	Republic Of China	Chung, Hui-Ju	F	2024.05.09	0	0	0	0	0	0	1. Sales Manager of President Securities Corporation 2. Sales Deputy Manager of President Securities Corporation	N/A	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Tainan Branch Manager	Republic Of China	Hsieh,Chia-Hsi	M	2019.01.01	0	0	0	0	0	0	1. Deputy Manager of President Securities Corporation 2. Sales Assistant Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Taichung Branch Manager	Republic Of China	Shen, Hua-Chun	M	2024.04.17	0	0	0	0	0	0	1. Sales Assistant Vice President of KGI Securities 2. Deputy Manager of Ta Chong Securities Co., Ltd.	N/A	NA	NA	NA	NA
Hsinchu Branch Manager	Republic Of China	Lee, Chin-Yi	M	2014.09.01	0	0	0	0	0	0	1. Branch Assistant Vice President of President Securities Corporation 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Chiayi Branch Manager	Republic Of China	Tsai, Ruo-Chen	F	2023.05.05	0	0	0	0	0	0	1. Sales Assistant Vice President of CTBC Securities Corporation 2. Sales Deputy Manager of Concord Securities Corporation	N/A	NA	NA	NA	NA
Pingtung Branch Manager	Republic Of China	Tai, Hung-Da	M	2023.11.09	0	0	0	0	0	0	1. Senior Manager of President Securities Corporation 2. Sales Assistant Vice President of KGI Securities	N/A	NA	NA	NA	NA
Keelung Branch Manager	Republic Of China	Hung, Chien- Han	F	2022.01.01	0	0	0	0	0	0	1. Senior Deputy Manager of President Securities Corporation 2. Deputy Manager of President Securities Corporation	N/A	NA	NA	NA	NA
Yonghe Branch Manager	Republic Of China	Liu, Han-Chou	M	2024.03.05	0	0	0	0	0	0	1. Senior Manager of Fubon Securities Corporation 2. Senior Manager of Jih Sun Securities Corporation	N/A	NA	NA	NA	NA
Xin Taichung Branch Manager	Republic Of China	Su, Chun-Lin	M	2024.05.09	0	0	0	0	0	0	1. Sales Vice President of SinoPac Securities Corporation 2. Sales Vice President of Eastspring Investments	N/A	NA	NA	NA	NA
Hsinying Branch Manager	Republic Of China	Chiu,Chien- Feng	M	2024.09.16	0	0	0	0	0	0	1. Manager of CTBC Securities Co., Ltd. 2. Counter Manager of E.SUN Securities Co., Ltd.	N/A	NA	NA	NA	NA
Changhua Branch Manager	Republic Of China	Yu, Fu-Tsun	M	2018.01.01	189,646	0.01	0	0	0	0	1. Manager of Yuanta core pacific Securities Corporation. 2. Sales of Yuanta Securities Corporation.	N/A	NA	NA	NA	NA
Taoyuan Branch Manager	Republic Of China	Chiu, Ming-Kai	M	2023.04.01	0	0	0	0	0	0	1. Assistant Vice President of Hua Nan Securities 2. Manager of President Securities Corporation	N/A	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Yuanlin Branch Manager	Republic Of China	Huang, Chao- Cheng	M	2024.11.07	0	0	0	0	0	0	1. Sales Assistant Vice President of KGI Securities 2. Sales Assistant Manager of Yuanta Securities	Supervisor of Jifeng Paper Co., Ltd.	NA	NA	NA	NA
Sanchung Branch Manager	Republic Of China	Lin, Pin-Chun	M	2024.03.05	0	0	0	0	0	0	1. Assistant Vice President of SinoPac Securities Corporation 2. Assistant Manager of Mega International Commercial Bank	N/A	NA	NA	NA	NA
Shilin Branch Manager	Republic Of China	Hsu, Fu-Chiang	M	2014.10.01	0	0	0	0	0	0	1. Deputy Manager of Yuanta Securities Corporation. 2. Senior Deputy Manager of KGI Securities	N/A	NA	NA	NA	NA
Panchiao Branch Manager	Republic Of China	Chiang, Chen- Hsiung	M	2023.06.01	0	0	0	0	0	0	1. Vice President of Jih Sun Securities Corporation 2. Senior Manager of Taishin International Bank .	N/A	NA	NA	NA	NA
Sanduo Branch Manager	Republic Of China	Cheng,Chih- Ming (Acting)	M	2024.10.18	0	0	0	0	0	0	1. Branch Assistant Vice President of President Securities Corporation 2. Sales Vice President of MEGA Securities	N/A	NA	NA	NA	NA
Szichih Branch Manager	Republic Of China	Chou, Da- Kuang	M	2024.03.05	0	0	0	0	0	0	1. Vice District Supervisor of President Securities Corporation 2. Deputy Manager of Concords Securities Corporation	N/A	NA	NA	NA	NA
Szichih Branch Manager	Republic Of China	Chou, Kuo- Hsiang	M	2024.09.16	0	0	0	0	0	0	1. Senior Manager of Taishin International Bank 2. Manager of DBS Bank	N/A	NA	NA	NA	NA
Ilan Branch Manager	Republic Of China	Lin, Chia-Hui	F	2023.06.01	0	0	0	0	0	0	1. Deputy Manager of President Securities Corporation 2. Senior Specialist of KGI Securities Corporation	N/A	NA	NA	NA	NA
Nanjing Branch Manager	Republic Of China	Tseng, Chien- Ming	M	2023.06.01	0	0	0	0	0	0	1. Manager of President Securities Corporation 2. Professional Deputy Manager of Bank Sinopac Corporation	N/A	NA	NA	NA	NA
Kinmen Branch Manager	Republic Of China	Kang, Wen- Chieh	M	2022.05.06	0	0	0	0	0	0	1. Manager of Gowin Building Management and Maintenance Co., Ltd. 2. Acting Manager of Capital Securities	N/A	NA	NA	NA	NA
Tucheng Branch Manager	Republic Of China	Lin, Shao-Kang	M	2023.08.24	0	0	0	0	0	0	1. Senior Assistant Vice President of Hua Nan Securities 2. President of King’s Town Bank Corporation.	N/A	NA	NA	NA	NA
Songjiang Branch Manager	Republic Of China	Lin, Shih-Wei	M	2023.06.01	0	0	0	0	0	0	1. Sales Deputy Manager of MasterLink Securities Corp. 2. Sales Assistant Manager of Taishin International Bank	N/A	NA	NA	NA	NA

Title	Nationality/ Country of Origin	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			The status of obtaining employee stock option certificates by Managers
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Songjiang Branch Manager	Republic Of China	Huang, Tung- He	M	2024.03.05	0	0	0	0	0	0	1. Sales Deputy Manager of MasterLink Securities Corp. 2. Vice President of Capital Securities Corporation	N/A	NA	NA	NA	NA
Neihu Branch Manager	Republic Of China	Huang, Chih- Hua	M	2023.06.01	0	0	0	0	0	0	1. Manager of KGI Securities Corporation 2. Assistant Manager of Cathay Securities Corp.	N/A	NA	NA	NA	NA
Renai Branch Manager	Republic Of China	Wu, Yueh- Chung	M	2023.04.01	0	0	0	0	0	0	1. Senior Deputy Manager of KGI Securities 2. Manager of Yuanta Commercial Bank	N/A	NA	NA	NA	NA
Pingzhen Branch Manager	Republic Of China	Li, Shu-Jung	F	2015.10.26	0	0	0	0	0	0	1. Manager of Standard Chartered Bank 2. Teller of Standard Chartered Bank	N/A	NA	NA	NA	NA
Zhunan Branch Manager	Republic Of China	Ma, Hsiang-Yi	M	2024.08.29	0	0	0	0	0	0	1. Senior Assistant Vice President of Hua Nan Securities 2. Sale Manager of Capital Securities	N/A	NA	NA	NA	NA
Offshore Securities Unit Branch Manager	Republic Of China	Lin, Li-Lin (Acting)	F	2024.06.06	6,481	0	0	0	0	0	1. Supervisor Vice President of President Securities Corporation 1. Assistant Vice President of President Securities Corporation	N/A	NA	NA	NA	NA

Note: The percentages of shares are calculated based on PSC’s capital: 1,455,831,343 shares

C. Remuneration of Directors, Supervisors, President, Vice Presidents, and Chief Auditor

1. Remuneration of Directors

1.1 Remuneration of Directors (disclosing the name of each individual)

Unit: NT\$ thousands

Title	Name	Remuneration								Total Remuneration (A+B+C+D) and Ratio of Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Total Compensation (A+B+C+D+E+F+G) and Ratio of Net Income (%)		Compensation Paid to Directors from an Invested Company Other than the Company's Subsidiary and parent company
		Base Compensation (A)		Severance Pay (B)		Bonus to Directors (C)		Allowances (D)				Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Profit Sharing- Employee Bonus (G)						
		PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC		Group		PSC	Group	
																Cash	Stock	Cash	Stock			
Director	Kai Nan Investment Co., Ltd.	44,977	44,977	-	-	49,694	49,694	1,838	1,838	96,510 2.2069%	96,510 2.2069%	-	-	-	-	-	-	-	-	96,510 2.2069%	96,510 2.2069%	None
Except for the information disclosed above, the remuneration received by the Directors of the Company for providing services for all companies listed in the consolidated statements in the most recent year (such as serving as a non-employee consultant): 0																						

- Note 1: The following are delegates of Kai Nan Investment Co., Ltd.: Chairman: Lin, Kuan-Chen; Directors: Liu, Tsung-Yi, Chen, Kuo-Hui, Hsieh Hung, Hui-Tzu, Lu, Li-An, Chen, Ching-Yi, Chen, Yi-Ling. Among them, Liu, Tsung-Yi, Hsieh Hung, Hui-Tzu, Chen, Ching-Yi, Chen, Yi-Ling were dismissed on June 27, 2024.
- Note 2: Compensation was calculated as of December 31, 2024; Compensation distribution proposal is based on said earnings.
- Note 3: Total remuneration paid to drivers is NT\$2.763 million, which was not included in consideration.
- Note 4: In addition to the information disclosed in the table above, the compensation received by the company directors in the most recent fiscal year for services rendered (e.g., acting as a consultant to the parent company/all consolidated companies/transferred investment business for non-employees, etc.) :

1.2 Remuneration of Directors (Independent Directors Included)

Unit: NT\$ thousands

Title	Name	Remuneration								Total Remuneration (A+B+C+D) and Ratio of Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees												Total Compensation (A+B+C+D+E+F+G +H+I) and Ratio of Net Income (%)		Compensation Paid to Directors from an Invested Company Other than the Company's Subsidiary and parent company	
		Base Compensation (A)		Severance Pay (B)		Bonus to Directors (C)		Allowances (D)				Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Profit Sharing- Employee Bonus (G)				Exercisable Employee Stock Options (H)		New Restricted Employee Shares (I)					
		PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC		PSC		PSC	Group	PSC	Group	PSC	Group		
																Cash	Stock	Cash	Stock								
Director	Chang, Ming-Chen Delegate of Leg Horn Investment Co.,Ltd. (Note 2)																										
Director	Lee, Chi-Ming Delegate of Hui Tung Investment Co.,Ltd.																										
Director	Lee, Yee-Ching Delegate of Ta Le Investment Holding Co., Ltd.(Note 1)																										
Director	Teng, Wen-Hwi Delegate of Canking Investment Co., Ltd.	2,297	2,297	-	-	50,309	50,309	773	773	53,379 1.2206%	53,379 1.2206%	-	-	-	-	-	-	-	-	-	-	-	-	-	53,379 1.2206%	53,379 1.2206%	None
Director	Liu, Tsung-Yi Delegate of Kao Chyuan Investment Co., Ltd.(Note 3)																										
Director	Lee, Shu-Fen Delegate of China F.R.P. Corp. (Note 2)																										
Director	Lee, Shu-Fen (Note 3)																										
Director	Duh, Bor-Tsang (Note 2)																										
Director	Juang, Jing-Yau																										
Director	Lee, Tzong-Shiun (Note 2)																										

Title	Name	Remuneration								Total Remuneration (A+B+C+D) and Ratio of Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees												Total Compensation (A+B+C+D+E+F+G +H+I) and Ratio of Net Income (%)		Compensation Paid to Directors from an Invested Company Other than the Company's Subsidiary and parent company	
		Base Compensation (A)		Severance Pay (B)		Bonus to Directors (C)		Allowances (D)				Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Profit Sharing- Employee Bonus (G)				Exercisable Employee Stock Options (H)		New Restricted Employee Shares (I)					
		PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC	Group	PSC		PSC		PSC	Group	PSC	Group	PSC	Group		
Independent Director	Liang, Yann- Ping																										
Independent Director	Pai, Chun-Nan																										
Independent Director	Song, Yung-Fong	5,764	5,764	-	-	-	-	1,196	1,196	6,960 0.1592%	6,960 0.1592%	-	-	-	-	-	-	-	-	-	-	-	-	-	6,960 0.1592%	6,960 0.1592%	None
Independent Director	Hornɡ, Yuan-Chuan																										
Independent Director	Yang, Hui-Chu (Note 3)																										
1. Description of independent directors’ remuneration payment policy, system, standards, and structure, as well as the relationship between the amount of remuneration and their responsibilities, risks, and time invested: The Company’s policies and standards related to the payment of remuneration for Independent Directors are based on the Company’s Articles of Incorporation and the degree of an Independent Directors’ contribution to and participation in operations with reference to the standards in the industry. 2. Except for the information disclosed above, the remuneration received by the Directors of the Company for providing services for all companies listed in the consolidated statements in the most recent year (such as serving as a non-employee consultant): 0																											

Note 1 : Ta Le Investment Holding Co., Ltd. (Delegate : Lee, Yee-Ching) was dismissed on May 23, 2024.

Note 2 : Leg Horn Investment Co.,Ltd. (Delegate :Chang, Ming-Chen) , China F.R.P. Corp.(Delegate : Lee, Shu-Fen) , Director Duh, Bor-Tsang, Director Lee, Tzong-Shiun, Independent Director Liang, Yann-Ping were dismissed on June 27, 2024.

Note 3 : Kao Chyuan Investment Co., Ltd. (Delegate : Liu, Tsung-Yi) 、Director Lee, Shu-Fen 、Independent Director Yang, Hui-Chu assumed office on June 27, 2024.

II. Corporate Governance

Range of remuneration for directors

Range of Remuneration	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements
Under NT\$ 1,000,000	Delegate of Kai Nan Investment Co., Ltd.: Liu, Tsung-Yi, Hsieh Hung, Hui-Tzu, Lu, Li-An, Chen, Kuo-Hui, Chen, Ching-Yi, Chen, Yi-Ling / Delegate of Canking Investment Co., Ltd.: Teng, Wen-Hwi / Delegate of Leg Horn Investment Co., Ltd.: Chang, Ming-Chen / Delegate of Hui Tung Investment Co., Ltd.: Lee, Chi-Ming / Delegate of Ta Le Investment Holding Co., Ltd.: Lee, Yee-Ching / Delegate of China F.R.P Corp: Lee, Shu-Fen/ Delegate of Kao Chyuan Investment Co., Ltd.: Liu, Tsung-Yi / Liang, Yann-Ping / Yang, Hui-Chu	same as left	same as left	same as left
NT\$1,000,000 ~ NT\$2,000,000	Pai, Chun-Nan / Song, Yung-Fong / Horng, Yuan-Chuan	same as left	same as left	same as left
NT\$2,000,000 ~ NT\$3,500,000	Leg Horn Investment Co., Ltd./ China F.R.P Corp / Ta Le Investment Holding Co., Ltd.	same as left	same as left	same as left
NT\$3,500,000 ~ NT\$5,000,000	0	0	0	0
NT\$5,000,000 ~ NT\$10,000,000	Kao Chyuan Inv. Co., Ltd./ Hui Tung Investment Co., Ltd./ Canking Investment Co., Ltd./ Juang, Jing-Yau/ Lee, Shu-Fen	same as left	same as left	same as left
NT\$10,000,000~ NT\$15,000,000	0	0	0	0
NT\$15,000,000 ~ NT\$30,000,000	0	0	0	0
NT\$30,000,000 ~ NT\$50,000,000	Kai Nan Investment Co., Ltd. / Delegate of Kai Nan Investment Co., Ltd.: Lin, Kuan-Chen	same as left	same as left	same as left
NT\$50,000,000 ~ NT\$100,000,000	0	0	0	0
Over NT\$100,000,000	0	0	0	0
Total	27	27	27	27

2. Remuneration of the President, Vice Presidents, and Chief Auditor

Unit: NT\$ thousands

Title	Name	Salary(A)		Severance Pay (B)		Bonuses and Allowances (C)		Profit Sharing-Employee Compensation (D)				Total compensation (A+B+C+D) and ratio of net income (%)		Number of employee stock option certificates		Number of restricted stock unit		Whether or not any compensation is received from other re-invested businesses than subsidiaries or parent company
		PSC	Group	PSC	Group	PSC	Group	PSC		Group		PSC	Group	PSC	Group			
								Cash	Stock	Cash	Stock							
President	Yang, Kai-Chih																	None
Specialized Commissioner	Tsai, Sen-Bu																	
Vice President	An, Chi-Li																	
Vice President	Huang, Jung-Jen																	
Vice President	Pu, Chien-Heng																	
Vice President	Wei, Chih-Hsu																	
Vice President	Yeh, Ming-Chieh	29,540	29,540	1,156	1,156	182,436	182,436	4,880	0	4,880	0	218,012	218,012	0	0	0	0	
Project Vice President	Chang, Hung-Shuo											4.9853%	4.9853%					
Supervisor Vice President	Lin, Li-Lin																	
Investment Vice President	Lin, Chun-Kuan																	
Vice President	Yu, Hung-Chieh																	
Chief Auditor	Hsu, Wen-Ling																	
Chief Information Officer	Lin, Jung-Hui																	

Note 1 : Compensation was calculated as of December 31, 2024; Employee remuneration was estimated based on 2024 estimated statements.

Note 2 : There was a personnel change of President on July 5, 2024.

Note 3: There was a personnel change of the head of Brokerage Department on June 6, 2024.

Note 4: There was a personnel change of the head of Proprietary Trading Department on July 5, 2024.

Range of remuneration for president and vice president

Range of Remuneration	Name of President and Vice President	
	The company	Companies in the consolidated financial statements
Under NT\$ 1,000,000	0	0
NT\$1,000,000 ~ NT\$2,000,000	0	0
NT\$2,000,000 ~ NT\$3,500,000	0	0
NT\$3,500,000 ~ NT\$5,000,000	Yeh, Ming-Chieh	same as left
NT\$5,000,000 ~ NT\$10,000,000	Wei, Chih-Hsu, Lin, Jung-Hui, Chang, Hung-Shuo, Hsu, Wen-Ling, Yu, Hung-Chieh	same as left
NT\$10,000,000 ~ NT\$15,000,000	Lin, Li-Lin, An, Chi-Li	same as left
NT\$15,000,000 ~ NT\$30,000,000	Tsai, Sen-Bu, Lin, Chun-Kuan	same as left
NT\$30,000,000 ~ NT\$50,000,000	Yang, Kai-Chih, Huang, Jun-Jen, Pu, Chien-Heng	same as left
NT\$50,000,000 ~ NT\$100,000,000	0	0
Over NT\$100,000,000	0	0
Total	13	13

D. Retired Chairman and President Reappointed as Securities Broker Consultants: None.

E. Comparison of Remuneration for Directors, Supervisors, President and Vice Presidents in the Most Recent Two Fiscal Years and Remuneration Policy for Directors, Supervisors, President and Vice Presidents

1. Ratio of total remuneration paid to directors, supervisors, president and vice presidents to net income

Year	To directors (Note)	To president and vice presidents (Note)
2023	3.77%	5.33%
2024	3.59%	4.98%

Note: Ratio of total remuneration to net income (%)

2. The policies, standards, and portfolios for the payment of remuneration:

- (1) According to Article 23 of the Company's Articles of Incorporation, Directors' emoluments are assessed by reference of the Directors' level of participation and contribution, and decided by Board of Directors according to average industry level. When there is profit in current year, the Company shall appropriate no more than 2% of the amount as compensation to Directors according to Article 23 of the Company's Articles of Incorporation. Independent Directors do not participate in earnings appropriation to Directors. The Company regularly assesses the remuneration of the Directors in accordance with "The Performance Evaluation Measures of the Board of Directors". The relevant performance appraisal and the reasonableness of remuneration are reviewed by the Remuneration Committee and the Board.
- (2) The Company has set up various job allowances and bonuses to the Company's managers in accordance with the Company's remuneration policy to accommodate and reward the employees for their hard work, and such bonuses are also determined based on the Company's annual operating performance, financial condition, operating condition and individual performance. In addition, if the Company has made a profit for the year, no less than 1.6% of the profit shall be set aside as employee compensation in accordance with Article 23 of the Company's Articles of Incorporation. The performance appraisal results performed by the Company in accordance with the "Personnel Evaluation Measures" are used as a reference for the payment of bonus to the Managers. The performance evaluation items of the Managers include (1) financial indicators (business expansion capability such as revenue achievement rate, net profit after tax achievement rate, market share or market ranking) and (2) non-financial indicators (personnel management ability and improvement of internal process, internal control and risk control capability) and Company core value evaluation.

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The Company reviews the remuneration system based on actual operation status and relevant laws on a timely basis.

- (3) The remuneration package of the Company shall be determined in accordance with the Remuneration Committee's Articles of Incorporation, including cash remuneration, share options, bonus shares, retirement benefits or termination benefits, various allowances and other practical incentives. The scope of remuneration paid to directors and managers is in line with what is defined in Regulations Governing Information to be Published in Annual Reports of Public Companies.

3. Procedures for determining remuneration:

- (1) The periodic assessment of the remuneration to Directors and managers are respectively based on the evaluation results performed by the Company's "The Performance Evaluation Measures of the Board of Directors" and the "Personnel Appraisal Measures" applicable to managers and employees, and the remuneration of the Chairman and President is determined with reference to the general standards of the industry and linked to the Company's operating performance indicators, which will be submitted to the Board for approval.
- (2) The performance self-assessment results of the Board of Directors, members of the Board and various functional committees for 2024 were all "exceeded standard".
- (3) The relevant performance appraisal and reasonableness of remuneration of the Directors and managers of the Company are evaluated and reviewed regularly by the Remuneration Committee and the Board on annual basis. In addition to reviewing the personal performance achievement rate and contribution to the Company, the Company's overall operating performance, future risks and development trends of the industry as well as the actual operating conditions and relevant laws and regulations will be used as reference to timely review the compensation system. Reasonable remuneration shall be given after taking into account the current corporate governance trends so as to strike a balance between the Company's sustainable operation and risk management. The actual amount of remuneration paid to Directors and Managers for 2024 is reviewed by the Remuneration Committee and proposed to the Board for approval.

4. The correlation between operating performance and future risks:

- (1) The review of the remuneration policy, relevant benefit standards and system is based on the Company's overall operating conditions, and the payment standards are approved based on the performance achievement rate and contribution to enhance the effectiveness of the overall organizational team of the Board and the management team. The Company also refers to industry compensation standards to ensure that the remuneration to the Company's management is competitive in the industry so as to retain the best management talent.
- (2) The performance targets of the Company's managers are integrated with "risk control or internal control" to ensure that the possible risks within the scope of their duties are managed and avoided. The appraisal is given based on actual performance, and are linked to the relevant human resources and remuneration policies. Key decisions made by the management of the Company are based on a balanced range of risk factors, the performance of which is reflected in the profitability of the Company, and the remuneration of the management is thus relevant to the performance of risk control.

F. President's, senior vice presidents' and senior managers' remuneration

Unit: NT\$ thousands

Title	Name	Employee Compensation - in Stock (Fair Market Value)	Employee Compensation - in Cash	Total	Ratio of Total Amount to Net Income(%)
President	Yang, Kai-Chih	0	16,153	16,153	0.3694
President Office Specialized Commissioner	Tsai, Sen-Bu				
Finance Department Vice President	An, Chi-Li				
Quantitative Trading Department Vice President	Huang, Jung-Jen				
Financial Product Department Vice President	Pu, Chien-Heng				
Capital Market Department Vice President	Wei, Chih-Hsu				
Fixed Income Department Vice President	Yeh, Ming-Chieh				
Administration Department Vice President	Yu, Hung-Chieh				
President Office Corporate Vice President	Chen, Nai-Chen				
Information System Department Vice President	Lin, Jung-Hui				
Proprietary Trading Department Investment Vice President	Lin, Chun-Kuan (Acting)				
Shareholder Services Department Sales Vice President	Chueh, Chih-Chung				
Auditing Office Chief Auditor	Hsu, Wen-Ling				
Quantitative Trading Department Specialized Vice President	Lee, Chien-Hsin				
Quantitative Trading Department Specialized Vice President	Chien, Pang-Yen				
President Office Project Vice President	Chang, Hung-Shuo				
Capital Market Department Senior Assistant Vice President	Chiang, Chang-Kuen				
Capital Market Department Senior Assistant Vice President	Lin, Wei-Hung				
Finance Department Assistant Vice President	Su, Wei-Lun				
Financial Product Department Assistant Vice President	Chang, Chung-Lin				
Shareholder Services Department Assistant Vice President	Chang, Shao-Ping				
Settlement & Clearing Department Senior Assistant Vice President	Wu, Sheng-Yu				
Capital Market Department Assistant Vice President	Chen, Chia-Chang				
Information System Department Assistant Vice President	Hu, I-Der				
Settlement & Clearing Department Assistant Vice President	Huang Chi-Ming				
Risk Control Office Assistant Vice President	Chang, Ping-Chuan				

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Title	Name	Employee Compensation - in Stock (Fair Market Value)	Employee Compensation - in Cash	Total	Ratio of Total Amount to Net Income(%)
General Affairs Department Assistant Vice President	Chen, Shu-Fen				
Capital Market Department Assistant Vice President	Hsu, Hui-Chun				
Capital Market Department Assistant Vice President	Yeh, I- Lin				
Administration Department Assistant Vice President	Wu, Fang-Ling				
Information System Assistant Vice President	Liu, Chia-Hao				
Compliance Division Assistant Vice President	Su, Yung-Hsin				
Capital Market Department Specialized Assistant Vice President	Lu, Hung-Ming				
Compliance Division Senior Manager	Su, Yung-Hsin				
Brokerage Department Heads of Department Supervisor Vice President	Lin, Li-Lin (Acting)				
Brokerage Department Vice District Supervisor	Hsu, Sheng-Hsiang				
Brokerage Department Vice District Supervisor	Lin, Yu-Ju				
Brokerage Department Vice District Supervisor	Cheng, Chih-Ming				
Acting Brokerage Department Vice District Supervisor	Chiang, Wen- Ling				
Brokerage Department Global Wealth Management Division Specialized Vice President	Wang, Ssu-Wei				(same as the last page)
Global Institutional Service Department Institutional Service Vice President	Wang, Shi-Cheng				
Brokerage Department Debit Center Assistant Vice President	Chu, Chen-Pu				
Brokerage Department Digital Busi- ness Department Manager	Tsai, Shu-Mei (Acting)				
Brokerage Department Digital Finance Department Assistant Vice President	Liu, Chun-Liang				
Prestige Wealth Center in Northern Region Assistant Vice President	Cheng, Hsin-Ti				
Wealth Manager and Trust Department Senior Deputy Manager	Kao, Hsiu-Lin				
Tunghsing Equity Department Manager	Chiu, Shyh-Tyng				
Tunghsing Equity Department Manager	Tsai, Shu-Mei				
Tunghsing Equity Department Manager	Fan, Tsung-En				
Tunghsing Equity Department Business Section 1 Manager	Kao, Jung				
Kaohsiung Branch Manager	Wu, Huan-Chung				
Dunnan Branch Manager	Chiang, Wen- Ling (Acting)				

Title	Name	Employee Compensation - in Stock (Fair Market Value)	Employee Compensation - in Cash	Total	Ratio of Total Amount to Net Income(%)
Zhongli Branch Manager	Li, Wen-Tsui				
Chengzhong Branch Manager	Chung, Hui-Ju				
Tainan Branch Manager	Hsieh, Chia-Hsi				
Taichung Branch Manager	Shen, Hua-Chun				
Hsinchu Branch Manager	Lee, Chin-Yi				
Chiayi Branch Manager	Tsai, Ruo-Chen				
Pingtung Branch Manager	Tai, Hung- Da				
Keelung Branch Manager	Hung, Chien- Han				
Yonghe Branch Manager	Liu, Han-Chou				
Xin Taichung Branch Manager	Su, Chun-Lin				
Hsinying Branch Manager	Chiu, Chien-Feng				
Changhua Branch Manager	Yu, Fu-Tsun				
Taoyuan Branch Manager	Chiu, Ming-Kai				
Yuanlin Branch Manager	Huang, Chao-Cheng				
Sanchung Branch Manager	Lin, Pin-Chun				
Shilin Branch Manager	Hsu, Fu-Chiang				
Panchiao Branch Manager	Chiang, Chen -Hsiung				
Sanduo Branch Manager	Cheng,Chih-Ming (Acting)				
Szichih Branch Manager	Chou, Da-Kuang				
Szichih Branch Manager	Chou, Kuo-Hsiang				
Ilan Branch Manager	Lin, Chia-Hui				
Nanjing Branch Manager	Tseng, Chien-Ming				
Kinmen Branch Manager	Kang, Wen-Chieh				
Tucheng Branch Manager	Lin, Shao-Kang				
Songjiang Branch Manager	Lin, Shih-Wei				
Songjiang Branch Manager	Huang, Tung-He				
Neihu Branch Manager	Huang, Chih-Hua				

(same as the last page)

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Title	Name	Employee Compensation - in Stock (Fair Market Value)	Employee Compensation - in Cash	Total	Ratio of Total Amount to Net Income(%)
Renai Branch Manager	Wu, Yueh-Chung	(same as the last page)			
Pingzhen Branch Manager	Li, Shu-Jung				
Zhunan Branch Manager	Ma, Hsiang-Yi				
Offshore Securities Unit Branch Manager	Lin, Li-Lin (Acting)				

II. Implementation of Corporate Governance

A. Board of Directors Meeting

Total of 6 meetings of the board of directors were held in the year of 2024. Directors' attendance condition:

Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Remark
Chairman	Lin, Kuan-Chen Delegate of Kai Nan Investment Co., Ltd.	6	0	100%	Re-election Six board meetings were held during the term of office.
Director	Chen, Kuo-Hui Delegate of Kai Nan Investment Co., Ltd.	6	0	100%	Re-election Six board meetings were held during the term of office.
Director	Lu, Li-An Delegate of Kai Nan Investment Co., Ltd.	6	0	100%	Re-election Six board meetings were held during the term of office.
Director	Liu, Tsung-Yi Delegate of Kao Chyuan Inv. Co., Ltd.	4	0	100%	Elected on 2024.06.27 Four board meetings were held during the term of office.
Director	Teng, Wen-Hwi Delegate of Canking Investment Co., Ltd.	5	1	83%	Re-election Six board meetings were held during the term of office.
Director	Lee, Chi-Ming Delegate of Hui Tung Investment Co., Ltd.	5	1	83%	Re-election Six board meetings were held during the term of office.
Director	Lee, Shu-Fen	3	1	75%	Elected on 2024.06.27 Four board meetings were held during the term of office.
Director	Juang, Jing-Yau	6	0	100%	Re-election Six board meetings were held during the term of office.
Independent Director	Pai, Chun-Nan	6	0	100%	Re-election Six board meetings were held during the term of office.
Independent Director	Song, Yung-Fong	5	1	83%	Re-election Six board meetings were held during the term of office.
Independent Director	Horng, Yuan-Chuan	6	0	100%	Re-election Six board meetings were held during the term of office.
Independent Director	Yang, Hui-Chu	4	0	100%	Elected on 2024.06.27 Four board meetings were held during the term of office.
Director	Liu, Tsung-Yi Delegate of Kai Nan Investment Co., Ltd.	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Hsieh Hung, Hui-Tzu Delegate of Kai Nan Investment Co., Ltd.	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Chen, Ching-Yi Delegate of Kai Nan Investment Co., Ltd.	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Chen, Yi-Ling Delegate of Kai Nan Investment Co., Ltd.	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Chang, Ming-Chen Delegate of Leg Horn Investment Co., Ltd.	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Lee, Yee-Ching Delegate of Ta Le Investment Holding Co., Ltd.	2	0	100%	Dismissal in accordance with the law on 2024.05.23 Two board meetings were held during the term of office.

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Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Remark
Director	Lee, Shu-Fen Delegate of China F.R.P Corp.	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Duh, Bor-Tsang	1	1	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Director	Lee, Tzong-Shiun	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.
Independent Director	Liang, Yann-Ping	2	0	100%	Resigned on 2024.06.27 Two board meetings were held during the term of office.

Other mentionable items:

A. If any of the following circumstances occur, the dates of the meetings, sessions, contents of motion, all independent directors' opinions and the company's response should be specified:

- Matters referred to in Article 14-3 of the Securities and Exchange Act: PSC held 7 board meetings over the past fiscal year and the contents of the resolutions were refer to Chapter 2 (K) of the annual report. Did not have any matters listed in Article 14-3 of the Securities and Exchange Act or other matters not passed by the independent directors.
- Other matters involving objections or expressed reservations by independent directors that were recorded or stated in writing that require a resolution by the board of directors: None.

B. If there are directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified:

- For the 16th proposal at the 16th meeting of 12th Board of Directors, regarding the proposal of relieving the non-compete clause of the Company's Directors. The Company has authorized Chairman Lin, Kuan-Chen to act as a Director in the joint venture company Jin Yuan President Securities Corporation Ltd. According to Article 209, Paragraph 1 of the Company Act: "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval". The proposal of relieving the non-compete clause for the 13th Director candidate Kuan-Chen Lin to act as the Director of Jin Yuan President Securities Corporation Ltd. In accordance with the provisions of Article 15 of the Company's Rules Governing Board Meetings, the Chairman of the Board designated Independent Director Pai, Chun-Nan as the acting chairman to preside over the matters related to discussing this proposal. Chairman Lin, Kuan-Chen left the meeting because he was not allowed to participate in the discussion of and voting on this proposal. The proposal has been passed unanimously by the members of the Directors who were present without any objection (the Chairman had recused himself from voting).
- For the 23rd proposal for the review of the nomination of 13th Directors and Independent Directors at the 16th Board meeting of the 12th Board of Directors, in accordance with the provisions of Article 15 of the Company's Rules Governing Board Meetings, the current Directors and Independent Directors, who have personal interest in nominated candidates for Directors and Independent Directors under review, shall recuse themselves from the review session (as shown below). All nominees have submitted the details of their education, experience, current position, juristic person represented, and other evidences to the Board of Directors for review. Independent Director Pai, Chun-Nan acted on behalf of Chairman Kuan-Chen Lin as chair to host the review when the Chairman recused himself from the review session. The chairman has the assent of all the members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion. (Avoidance of directors had recused himself from voting.)

Directors under audition/ Nominee of independent director	Avoidance of interested parties
Delegate of Kai Nan Investment Co., Ltd.: Lin, Kuan-Chen, Chen, Kuo-Hui, Lu, Li-An	Lin, Kuan-Chen, Liu, Tsung-Yi, Chen, Kuo-Hui, Hsieh Hong, Hui-Tzu, Lu, Li-An, Chen, Ching-Yi, Chen, Yi-Ling (Lin, Kuan-Chen designated Pai, Chun-Nan as the acting chairman.)
Liu, Tsung-Yi Delegate of Kao Chyuan Inv. Co., Ltd.	
Teng, Wen-Hwi Delegate of Canking Investment Co., Ltd.	Teng, Wen-Hwi
Lee, Chi-Ming Delegate of Hui Tung Investment Co., Ltd.	Lee, Chi-Ming
Lee, Shu-Fen	Lee, Shu-Fen
Juang, Jing-Yau	Juang, Jing-Yau
Pai, Chun-Nan	Pai, Chun-Nan
Song, Yung-Fong	Song, Yung-Fong
Horng, Yuan-Chuan	Horng, Yuan-Chuan

3. For the 21th proposal for adjustment of 13th Independent Directors' remuneration at the 2nd board meeting of the 13th Board of Directors, in accordance with Article 19 of the Company's Articles of Incorporation, the Board of Directors were authorized to determine the Directors' remuneration based on the degree of individual participation in and contribution to the Company as well as the standards in the industry. Independent Directors are paid monthly with a fixed amount and do not participate in the distribution of Directors' remuneration set out in Article 23. Due to the fact that this proposal involves the remuneration of independent directors, all independent directors: Pai, Chun-Nan, Song, Yung-Fong, Horng, Yuan-Chuan and Yang, Hui-Chu abstained from the discussion and voting of this proposal. After the Chairman put forward the proposal for approval, it was passed unanimously by the Directors present at the meeting without any objections (excluding Directors who recused themselves from voting).
 4. For the 22th proposal for the 13th Chairman's remuneration at the 2nd board meeting of the 13th Board of Directors, in accordance with the provisions of Article 196 of the Company Act and Article 19 of the Company's Articles of Incorporation, the remuneration with a reference to the industry levels was proposed to the Board of Directors, and the Chairman might participate in the distribution of profit-sharing bonus according to the Company's operational performance. The Remuneration Committee made this proposal after discussion. In accordance with the provisions of Article 15 of the Company's Rules Governing Board Meetings, the Chairman of the Board designated Independent Director Pai, Chun-Nan as the acting chairman to preside over the discussion of this proposal. Chairman Lin, Kuan-Chen left the meeting because he was not allowed to participate in the discussion of and voting on this proposal. After the Deputy Chairman put forward the proposal for approval, it was passed unanimously by the Directors present at the meeting without any objections (excluding the Chairman who recused himself from voting).
- C. Companies listed on stock and OTC markets shall disclose information on the evaluation cycle, period, scope, method, and content of the Board's self (or peer) evaluation, and shall complete Schedule 2 (2) on the implementation of the evaluation of the Board of Directors: See chart B on the next page.**
- D. Measures taken to strengthen the functionality of the board (e.g. The Board of Directors has established an Audit Committee and a Remuneration Committee to assist the board in carrying out its various duties.):**
- To strengthen the competencies of the Board of Directors and the overall risk management system, the Board of Directors set up Independent Directors and established the Audit Committee, Remuneration Committee, Risk Management Committee, and Sustainability and Strategic Development Committee to meet the governance requirements of listed companies. To enhance the implementation of corporate governance, the Company has established the "Procedures for Handling Material Internal Information", "Sustainable Development Best Practice Principles", "Ethical Corporate Management Best Practice Principles", "Corporate Governance Best Practice Principles", "The Performance Evaluation Measures of the Board of Directors", and "The Standard Procedures of Demands of Directors", which are implemented by relevant units on a level-by-level basis.

Note: The term of office of the 12th Board of Directors is from July 20, 2021 through July 19, 2024. The term of office of the 13th Board of Directors is from June 27, 2024 through June 26, 2027.

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Independent director attendance is detailed below:

◎: Attendance in Person; ☆: Proxy Attendance; * : Absence

Board meetings	2024.03.04	2024.05.08	2024.07.05	2024.08.28	2024.11.06	2024.12.25
Pai, Chun-Nan	◎	◎	◎	◎	◎	◎
Song, Yung-Fong	◎	◎	☆	◎	◎	◎
Horng, Yuan-Chuan	◎	◎	◎	◎	◎	◎
Yang, Hui-Chu			◎	◎	◎	◎
Liang, Yann-Ping	◎	◎				

B. Evaluation of the Board of Directors

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Content
Times / 3 year	2022/9/1~2023/8/31	Board of Directors	Evaluation of external professional institution	1. Composition of the Board of Directors 2. Teaching of the Board of Directors 3. Authorization of the Board of Directors 4. Supervision of the Board of Directors 5. Communication of the Board of Directors 6. Internal controls and risks management 7. Self-Demanding of the Board of Directors 8. Other things like meetings of the Board of Directors and System-supporting
Annually	2023/7/1~2024/6/30	Board of Directors	Internal self-evaluation of the Board of Directors	1. Involvement in the Company's operations 2. Improving decision-making by the Board of Directors 3. Composition and structure of the Board of Directors 4. Election of Directors and their continuing education and training 5. Internal controls
Annually	2023/7/1~2024/6/30	Individual Directors	Self-evaluation of Directors	1. Control over the Company's goals and tasks 2. Understanding of duties and functions of a Director 3. Involvement in the Company's operations 4. Management of internal relations and communication 5. Professional and continuing education and training for Directors 6. Internal Control
Annually	2023/7/1~2024/6/30	Functional committees	Self-evaluation of functional committees	1. Involvement in the Company's operations 2. Understanding of duties and functions of a functional committee 3. Improving decision-making by the functional committees 4. Composition and structure of the functional committees 5. Internal controls

C. Operations of the Audit Committee: Number of Meetings, Actual Attendance Rate of each Independent Director, and other mentionable items

The Company established its Audit Committee in June of 2015. The main key points of functional authority to be audited are as follows:

1. Adoption or amendment of internal control systems in accordance with Article 14-1 of the Securities and Exchange Act.
2. Evaluation of the effectiveness of internal control systems.
3. Adoption or amendment, pursuant to Article 36-1 of the Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others.
4. Items involving the interests of Directors.
5. Major assets or derivative trading.
6. Major loaning of funds, making of endorsements, or provision of guarantees.
7. Offering, issuance, or private placement of any equity-type securities.
8. Appointment, dismissal, and compensation of CPAs.
9. Appointments and dismissal of finance managers, accounting managers, and internal audit managers.
10. The annual financial statements were signed or sealed by the Chairman, managers, and accounting manager while the second quarter financial statements were audited by CPAs who attested to their accuracy.
11. Other major items required by other companies or the competent authority.

Total of 5 meetings of the Audit Committee were held in the year of 2024. Independent Directors' attendance condition:

Title	Name	Actually Number of Times Attended (B)	Number of Times Attended by Proxy	Actual Attendance Rate (%) (B/A)	Remark
Independent Director	Pai, Chun-Nan	5	0	100%	Re-election Five Audit Committee meetings were held during the term of office
Independent Director	Song, Yung-Fong	5	0	100%	Re-election Five Audit Committee meetings were held during the term of office
Independent Director	Horng, Yuan-Chuan	5	0	100%	Re-election Five Audit Committee meetings were held during the term of office
Independent Director	Yang, Hui-Chu	3	0	100%	Elected on 2024.06.27 Three Audit Committee meetings were held during the term of office
Independent Director	Liang, Yann-Ping	2	0	100%	Resigned on 2024.06.27 Two Audit Committee meetings were held during the term of office

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Other mentionable items:

A. If any of the following circumstances occur, the dates, terms of the meetings, contents of motions, dissenting opinions from independent directors, reserved opinions or major suggestions, the resolutions of the Audit Committee, and the Company's response to the Audit Committee's opinions.

I. Matters referred to in Article 14-5 of the Securities and Exchange Act: Total of 7 meetings were held in 2024 and 2025 to the publish date of the annual report. For matters referred to in Article 14-5 of the Securities and Exchange Act, all members present voted in favor of the resolution without any objection.

II. Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all directors: None.

B. If there are independent directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified: None.

C. Communications between the independent directors, the Company's internal audit supervisors and CPAs (e.g. the material items, methods and results of audits of corporate finance or operations, etc.):

- Communications with the internal audit supervisors:

- Communication methods:

- (1) Every month, the Company compiles an internal audit deficiency report and submits it to the independent directors for review via email.
- (2) The internal audit supervisor of the Company holds regular internal control deficiency review meetings with independent directors every year. During the meetings, the results of the internal audit and the improvement status of the deficiencies mentioned in the correspondence from competent authorities are discussed, and a two-way communication and review process is carried out.
- (3) The Company's Audit Committee is comprised of all independent directors. The internal audit supervisor of the Company attends the Audit Committee regularly to report on internal audit operations every year.

- Summary of communication between independent directors (Audit Committee) and the internal auditor supervisors:

Date of meetings	Communication and results of implementation
2024.02.23 (Independent Directors and Internal Audit Supervisor communicate through the internal control deficiency review meeting)	1. Internal Audit Supervisor reported the tracking status from the last meeting. 2. Internal Audit Supervisor presented the internal audit deficiency report and the improvement status from January 2024 to January 2024. 3. Independent Directors' suggestions: The units with the highest accumulated number of missing items in 2023 are required to submit a written improvement report. Subsequently, the highest-level supervisor of the supervising unit will provide strengthened guidance and support for improvement.
2024.02.23 (Internal Audit Supervisor attended and reported at the Audit Committee meeting)	1. Internal Audit Supervisor reported the internal audit business. 2. Independent Directors' suggestions: Ensure that all related losses incurred due to the host communication protocol conversion anomaly are fully recorded.
2024.04.25 (Independent Directors and Internal Audit Supervisor communicate through the internal control deficiency review meeting)	1. Internal Audit Supervisor reported the tracking status from the last meeting. 2. Internal Audit Supervisor presented the internal audit deficiency report and the improvement status from February 2024 to March 2024. 3. Independent Directors' suggestions: When a staff member commits a high-risk violation, the department supervisor should notify the individual of the specific issue. If a high-risk deficiency pattern occurs two or more times within the same year, it must be reported concurrently to the third-level supervisor.
2024.04.25 (Internal Audit Supervisor attended and reported at the Audit Committee meeting)	1. Internal Audit Supervisor reported the internal audit business. 2. Independent Directors' suggestions: None.
2024.08.14 (Independent Directors and Internal Audit Supervisor communicate through the internal control deficiency review meeting)	1. Internal Audit Supervisor reported the tracking status from the last meeting. 2. Internal Audit Supervisor presented the Notification Letter from the competent authority containing the deficiency report during April 2024 to June 2024. 3. Independent Directors' suggestions: If customer's breach of contract results in a price difference loss of NT\$1 million (inclusive) or more, a proposal report will be presented at the Audit Committee meeting.
2024.08.14 (Internal Audit Supervisor attended and reported at the Audit Committee meeting)	1. Internal Audit Supervisor reported the internal audit business. 2. Independent Directors' suggestions: None.

Date of meetings	Communication and results of implementation
2024.10.23 (Independent Directors and Internal Audit Supervisor communicate through the internal control deficiency review meeting)	1. Internal Audit Supervisor reported the tracking status from the last meeting. 2. Internal Audit Supervisor presented the internal audit deficiency report and the improvement status from July 2024 to September 2024. 3. Independent Directors' suggestions: The company should re-evaluating the approval process for customer KYC compliance and credit limits.
2024.10.23 (Internal Audit Supervisor attended and reported at the Audit Committee meeting)	1. Internal Audit Supervisor reported the internal audit business. 2. Independent Directors' suggestions: None.
2024.12.11 (Independent Directors and Internal Audit Supervisor communicate through the internal control deficiency review meeting)	1. Internal Audit Supervisor reported the tracking status from the last meeting. 2. Internal Audit Supervisor presented the internal audit deficiency report and the improvement status from October 2024 to October 2024. 3. Independent Directors' suggestions: A year-end summary report should be conducted each year, explaining the the status of the guidance and corrective actions of units with a high proportion of accumulated missing items each quarter , and the units that have been requested for improvement by the supervisory authorities.
2024.12.11 (Internal Audit Supervisor attended and reported at the Audit Committee meeting)	1. Internal Audit Supervisor reported the internal audit business. 2. Independent Directors' suggestions: Recently, the media reported frequent financial fraud incidents, reminding companies to be realistic in promoting and implementing the care of the elderly and related operating procedures.

• Communications with the CPA:

1. Communication methods: The Audit Committee of the Company consists of all the independent directors. The CPA holds a meeting with the Audit Committee at least twice a year. At the meeting, the auditing of the Company's financial status and audit results shall be reported and updates on important regulations shall also be reported.
2. A separate meeting between independent directors (the Audit Committee) and CPA is held at least once a year.
3. Summary of communication between independent directors (the Audit Committee) and CPA and results of implementation:

Date of meetings	Participants	Communication and results of implementation
2024.02.23	Independent Director Liang, Yann-Ping Independent Director Pai, Chun-Nan Independent Director Song, Yung-Fong Independent Director Horng, Yuan-Chuan CPA Lin, Se-Kai CPA Tang, Yung-Wei	1. The CPAs reporting audit findings and key audit items of financial statements of 2023. 2. The CPA reports on 2024 planning stage, audit plan, and communication with governance units. 3. The auditor explained the accounting treatment of carbon emission trading, important considerations for revising the Corporate Governance Evaluation System, and key factors for revising the Profit-Seeking Enterprise Income Tax Audit criteria. 4. The CPA reports information of Audit Quality Indicators (AQIs). 5. Independent Directors' suggestions: None. 6. Reporting to the Board of Directors after approval.
2024.02.23 (Separately Communication Meetings between Independent Directors and the CPA.)	Independent Director Liang, Yann-Ping Independent Director Pai, Chun-Nan Independent Director Song, Yung-Fong Independent Director Horng, Yuan-Chuan CPA Lin, Se-Kai CPA Tang, Yung-Wei	1. The CPA reported on communications with governance units and communicated separately with Audit Committee members. 2. Summary of Independent Director's remarks: Inquire about the Company's information security concerns and seek professional advice from the CPA. The CPA replied: In recent years, the Company has to develop phased plans for EOS and other related matters due to the issue of information security. As a result, the allocation of Company resources in response to these issues has become more crucial. Furthermore, the sharing of relevant case studies with industry peers also provided for these issues. 3. Independent Directors' suggestions: Please ensure that the Chief Information Security Officer presents a project report at the upcoming Strategy Development Committee meeting. 4. Implementation Status: The Chief Information Security Officer had presented a project report at the Strategy Development Committee meeting on April 25, 2024.

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Date of meetings	Participants	Communication and results of implementation
2024.08.14	Independent Director Yang, Hui-Chu Independent Director Pai, Chun-Nan Independent Director Song, Yung-Fong Independent Director Horng, Yuan-Chuan CPA Lin, Se-Kai	1. The CPAs reporting audit findings and key audit items of financial statements in the first half of 2024. 2. The CPAs reported matters on governance related to financial reporting that required communication in the first half of 2024. 3. Introduction to the Auditors' Explanatory of the blueprint for IFRS Sustainable Disclosure Standards and Internal Control System for Managing Sustainable Information. 4. Independent Directors' suggestions: None. 5. Reporting to the Board of Directors after approval. Matters of communication between the accountant and independent directors: 1. Summary of Independent Director's remarks: Do all service items entrusted to PricewaterhouseCoopers Taiwan by the Company fall within the Company's outsourced operations risk assessment items? The CPA replied: Cases pertaining to consulting types do not fall within the scope mandated by the competent authority and must still comply with the case selection criteria specified in the regulations. 2. Summary of The CPA's remarks: Currently, the interval between meetings of the Review Committee and the Board of Directors exceeds seven days, which is quite stringent. It is recommended that this interval be reduced, as doing so would enhance the Company's Corporate Governance Evaluation System score. Independent Director replied: If the accountant offers suggestions that may enhance the Company's corporate governance evaluation results, the Company should carefully review and assess the feasibility of implementing those recommendations. 3. Independent Directors' suggestions: The Finance Department has submitted a proposal for discussion concerning the interval dates between the Review Committee and the Board of Directors, which will be presented at the upcoming Review Committee meeting. 4. Implementation Status: The Finance Department submitted a proposal to the Review Committee on October 23, which was subsequently discussed and approved. The schedule for the discussion of the annual financial report has been confirmed for both meetings.
2025.02.26	Independent Director Yang, Hui-Chu Independent Director Pai, Chun-Nan Independent Director Song, Yung-Fong Independent Director Horng, Yuan-Chuan CPA Kuo, Puo-Ju. CPA Tang, Yung-Wei	1. The CPAs reporting audit findings and key audit items of financial statements of 2024. 2. The CPA reports on 2025 planning stage, audit plan, and communication with governance units. 3. The auditor explained the amendment to Article 14 of the Securities and Exchange Act and partial amendments to the Statute for Industrial Innovation. 4. The CPA reports information of Audit Quality Indicators (AQIs). 5. Independent Directors' suggestions: None. 6. Reporting to the Board of Directors after approval. Summary of Independent Director's remarks: 1. The independent director sought clarification on the reasons, significance, disclosure circumstances, and background of Deloitte Hua Yong CPAs, as well as the timing of the audit, in relation to the change of accounting firms for the investment company, Jinyuan President Securities. 2. The independent director sought to understand the content of the amendment to Article 14 of the Securities and Exchange Act, particularly the calculation standards for the monthly average salary of grassroots employees, including the components that constitute regular salary. 3. The independent director inquired about and sought to understand the potential impact of the management's definition of performance measurement under IFRS 18 on the Company's business strategy.
2025.02.26 (Separately Communication Meetings between Independent Directors and the CPA.)	Independent Director Yang, Hui-Chu Independent Director Pai, Chun-Nan Independent Director Song, Yung-Fong Independent Director Horng, Yuan-Chuan CPA Kuo, Puo-Ju. CPA Tang, Yung-Wei	1. The CPA reported on communications with governance units and communicated separately with Audit Committee members. 2. Summary of Independent Director's remarks: Areas of improvement for President Securities. The CPA replied: President Securities will comply with regulations set by the relevant authorities, including the preparation of financial reports. The Company remains committed to proactively meeting these requirements. Currently, regulatory focus is shifting toward ESG-related matters, and the Company is actively aligning its practices to stay in step with emerging trends. 3. Summary of Independent Director's remarks: Currently, President Securities faces competition primarily from financial holding companies, which benefit from access to extensive group resources. In light of this, we would like to present several recommendations for the Company's consideration. The CPA replied: Currently, most companies are placing strong emphasis on information system security and the application of artificial intelligence (AI). In terms of information security, we offer a range of services to help organizations continuously strengthen their protection measures. As for AI adoption, many companies are in the initial stages of establishing frameworks and procedures, with practical implementation to follow. We will continue to engage with these companies and provide relevant insights to support their progress. 4. Independent Directors' suggestions: None.

Note: Major Resolutions during the Auditing Meetings in 2024 and 2025 to the publish date of the annual report: Executed according to the resolution of the Audit Committee.

Meeting	Item	Resolution
2024.02.23 The 14th Auditing Meeting of the 3rd Audit Committee	1. Review of 2023 individual financial statements and the consolidated financial statements. 2. Evaluation of the independence and competency of CPA. 3. Annual plan for promoting sustainable development and annual execution plans for ESG matters 4. Establish Procedure for Preparation and Assurance for Sustainability Report 5. Amendment to the Articles of Incorporation. 6. Amendment to the Audit Committee Charter. 7. Amendment to the Rules and Regulations for Board Meetings. 8. Report of 2023 Legal compliance risk evaluation. 9. Report of 2023 money laundering and terrorist financing risk assessment. 10. Report of 2023 statement of Internal Control over AML/CFT. 11. Submitted the Statement of the 2023 Internal Control System. 12. Amendment to Internal Control System. 13. Implementation and self-evaluation of the Principle of fair treatment to consumers from October to December in 2023.	With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.
2024.04.25 The 15th Auditing Meeting of the 3rd Audit Committee	1. Amendment to Internal Control System. 2. Review of 2023 business report and earnings distribution proposal. 3. Application for Acquisition and Disposal of UPAMC ETF. 4. Amendments to the regulations on the management of credit transaction account securities quota. 5. Amendments to the statement of applicability of the information security management system. 6. Establishment of the reporting procedure for major incidents 7. Establishment of the guidelines for the implementation of Directors' education. 8. Relieved the non-compete limitation for the Directors. 9. Implementation of the Principle of fair treatment to consumers from January to March in 2024.	With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.
2024.08.14 The 1st Auditing Meeting of the 4th Audit Committee	Election matters: Election of convener of the Audit Committee. 1. Review of 2023 Q2 individual financial statements and the consolidated financial statements. 2. Amendment to Internal Control System. 3. Amendment to the brokerage service fee rate and discount policy. 4. Regulations for commissioning others to handle operations 5. Proposal for amendments to the Rules Governing Board Meetings. 6. Proposal for amendments to the Company's guidelines for financing anti-money laundering and counter-terrorism activities. 7. Proposal for amendments to the Company's procedures and plans for financing anti-money laundering and counter-terrorism activities. 8. Renewal of liability insurance for Directors and important personnel. 9. Implementation of the Principle of fair treatment to consumers from April to June in 2024.	The independent director Yang, Hui-Chu was elected as the convener of the 4th session of the Audit Committee, and was passed unanimously by the members in attendance. With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.
2024.10.23 The 2nd Auditing Meeting of the 4th Audit Committee	1. Establishment of trading procedures for foreign securities and derivative financial products. 2. Amendment to the brokerage service fee rate and discount policy. 3. Amended the criterion for handling consumer disputes. 4. Discussion on the interval dates between the Audit Committee and the Board of Directors. 5. Amended the policies and strategy of the principle of fair treatment of consumers. 6. Implementation of the Principle of fair treatment to consumers from July to September in 2024.	For proposal 1 to proposal 3 and proposal 5 to proposal 6. With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.. The Chairperson approved the fourth proposal with the unanimous consent of all committee members present to proceed with Plan Two.
2024.12.11 The 3rd Auditing Meeting of the 4th Audit Committee	1. Revised the Internal Control System. 2. Submitted 2025 Auditing program. 3. Formulated sustainable information management policy. 4. Amendment to the reporting procedure for major incidents. 5. Application for designated collective money trust management business. 6. Application for a license to concurrently operate securities investment consulting services and handle discretionary investment business in the form of a trust. 7. Proposal to increase the capital of President Futures Corporation Ltd.	With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.

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Meeting	Item	Resolution
2025.02.13 The 4th Auditing Meeting of the 4th Audit Committee	1. Evaluation of the independence and competency of CPA. 2. Amendments to Internal Control System for brokerage business. 3. Establishment of operational guidelines for the commissioned purchase and sale of Foreign Virtual Asset ETFs. 4. Amended the Articles of Incorporation. 5. Report of 2024 Legal compliance risk evaluation. 6. Report of 2024 money laundering and terrorist financing risk assessment. 7. Report of 2024 statement of Internal Control over AML/CFT. 8. Statement of the 2024 Internal Control System. 9. Implementation and self-evaluation of the Principle of fair treatment to consumers from October to December in 2024.	With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.
2025.02.26 The 5th Auditing Meeting of the 4th Audit Committee	1. Review of 2024 individual financial statements and the consolidated financial statements. 2. Proposal for increasing capital from retained earnings for issuance of new shares.	With the consent of all attending committee members, the Chairman approved the resolution and submitted it to the Board of Directors for discussion.

D. Corporate Governance Implementation Status and Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
I. Does the company establish and disclose the Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”?	✓		In an effort to implement prudent corporate governance measures in line with the "Principles for Corporate Governance for Securities Firms" and with relevant laws and regulations, President Securities adopted such guidelines by the 13th meeting of the 9th Board of the company held on August 7, 2014, and will abide by said principles. The Principle was amended on November 8, 2023 for the fourth time.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
II. Shareholding structure & shareholders' rights				
A. Does the company establish an internal operating procedure to deal with shareholders' suggestions, doubts, disputes and litigations, and implement based on the procedure?	✓		A. The Company has a spokesperson and shareholder service personnel to process shareholders' suggestions, questions, and disputes. 2. The Company has established an “Investor Section” and “Investor Mailbox” on the Company website, which are run by the spokesperson and dedicated personnel of the Administration Department. Shareholders' suggestions or disputes are forwarded to relevant departments for processing.	None
B. Does the company possess the list of its major shareholders as well as the ultimate owners of those shares?	✓		B. PSC maintains close relationships with key shareholders and assigns dedicated shareholder services personnel to continually monitor any changes in the shareholdings of these key shareholders.	None
C. Does the company establish and execute the risk management and firewall system within its conglomerate structure?	✓		C. The finance and business of our company and its subsidiaries are in separate operation. In term of management right and obligation there is a clear line between our company and its subsidiaries. All the relations and trades are dealt with in accordance with law. “Surveillance governing internal-control system for subsidiaries” has also been set up as a controlling and governing mechanism for our subsidiaries.	None
D. Does the company establish internal rules against insiders trading with undisclosed information?	✓		D. 1. In an effort to prevent insider trading and to protect the interests of investors, we have adopted and implemented the “Material Event Internal Handling Procedures”, which outlines clear division of responsibilities, adequate firewall and confidentiality procedures, the disclosure of material events, educational guidance rules, etc. 2. In order to handle the conflict of interest among internal personnel effectively and protect the rights of customers, the Company introduced "Rules for inspection activity on internal personnel engaged in brokerage trading" requiring the cross comparison of brokerage trading 5 minutes prior to and after the brokerage trading for personnel that have access to customer brokerage trading details. In addition, inspections need to be undertaken on whether or not there is any undisclosed information in the brokerage trading engaged by the representative of companies or the companies he represents to check for any abnormality.	None

II. Corporate Governance

Evaluation Item			Implementation Status				Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons		
			Yes	No	Abstract Illustration				
III. Composition and Responsibilities of the Board of Directors									
A. Does the Board develop and implement a diversified policy for the composition of its members?			✓		A. In order to increase the effectiveness of the Board of Directors and facilitate the healthy growth of its composition and structure, our Company has implemented a diversification policy in line with "Corporate Governance Best Practice Principles." Abiding by article 20 of our Principles for Corporate Governance, in respect of the Company’s business development needs and shareholders’ shareholding and practical operational needs. Propose an appropriate diversification policy that includes the following two dimensions to ensure that our Company's directors achieve specific management objectives in terms of professionalism and diversity: (1) Basic Conditions and Values: Gender, age, etc. (2) Professional Knowledge and Skills: This section should include information about professional background, such as law, accounting, industry, finance, marketing or technology. It should also highlight professional skills and industry experience. Currently, there are 12 Directors in the Company, including 4 independent directors, backgrounds in finance, accounting, business administration, law and investment, as well as rich industry experience in securities and futures, food, retail, trade, warehousing, Petrochemical, optoelectronics. The 4 independent directors accounting for 33% of total Directors and there’s 3 with a term of 7-9 years, and 1 with a term of 1-3 years, conforming the target of percentage and terms of years (within 3 terms). The Company also emphasize the gender equality among Directors. The target regarding percentage of female Director is 30% or above. For the current term, there are 4 female Directors , stand for 33% of total Directors, the expectation is to achieve the goals in the upcoming year as well.				None

Name	Gender	Professional Background (Educational & Experience)	Diverse Industry Experience	Comprehensive Abilities								
				1. Operational Judgement	2. Accounting & Financial Analysis	3. Operating Management	4. Crisis Management	5. Industrial Knowledge	6. International Points of View	7. Leadership	8. Decision-making Ability	9. Risk Management Knowledge & Ability
Lin, Kuan-Chen	M	Sports, Investment	Commodities, Securities and Futures	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chen, Kuo-Hui	M	Financial Management ,Business Administration, Investment	Food, Investment	✓	✓	✓	✓	✓	✓	✓	✓	✓
Lu, Li-An	F	Business Management, Financial & Investment Management	Finance, Food, Pharmacy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Liu, Tsung-Yi	M	Financial Management	FMCG, Mergers and Acquisitions	✓	✓	✓	✓	✓	✓	✓	✓	✓
Teng, Wen-Hwi	F	Business Administration, Education, Investment	University Faculty, Trade, Investment	✓	✓	✓	✓	✓	✓	✓	✓	✓

Evaluation Item			Implementation Status									Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons			
			Yes	No	Abstract Illustration										
Name	Gender	Professional Background (Educational & Experience)	Diverse Industry Expe- rience	Comprehensive Abilities											
				1. Operational Judgement	2. Accounting & Financial Analysis	3. Operating Management	4. Crisis Management	5. Industrial Knowledge	6. International Points of View	7. Leadership	8. Decision- making Ability	9. Risk Management Knowledge & Ability			
				Lee, Chi-Ming	M	International Trade	Wholesale, Trade, Construction, Investment	✓	✓	✓	✓	✓	✓	✓	✓
				Lee, Shu-Fen	F	Financial Management	Material Industry	✓	✓	✓	✓	✓	✓	✓	✓
				Juang, Jing-Yau	M	Financial Management	Securities , Textile, Retail	✓	✓	✓	✓	✓	✓	✓	✓
				Pai, Chun-Nan	M	Finance, Economic, Investment, Bank, Law	Business Investment, Financial Investment, Securities, University Faculty	✓	✓	✓	✓	✓	✓	✓	✓
				Song, Yung-Fong	M	Business Administration, Investment	Telecommunications, Investment Banking, Securities	✓	✓	✓	✓	✓	✓	✓	✓
				Hornng, Yuan-Chuan	M	Financial Management, Investment Management	Steel	✓	✓	✓	✓	✓	✓	✓	✓
				Yang, Hui-Chu	F	Finanace, Money Market, Capital market	Investment Banking, Finance, Underwriting, Mergers and Acquisitions	✓	✓	✓	✓	✓	✓	✓	✓

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Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
B. Does the company voluntarily establish other functional committees in addition to the Remuneration Committee and the Audit Committee?	✓		B. President Securities Corporation has already appointed independent directors to its Board, established an audit committee, a remuneration committee, a risk management committee, and a strategic development committee. 1. Based on the expertise, consistency, and time-based effectiveness of the Company’s business, the Board of Directors has approved the Articles of Organization developed by the Risk Management Committee on June 26, 2008. The Committee has been established within the Board of Directors to supervise day-to-day risk management. The Committee is responsible for the following duties: (1) The establishment of risk management policies and the organization and assignment of duties to related units within the Company. (2) The establishment of risk measurement standards for the Company. (3) The management of limits for the overall risk and departmental risk of the Company. 2. The Risk Management Committee consists of minimum three members. At least half of them are independent directors, and the committee members shall be selected via resolution of Board of Directors. The Risk Management Committee shall convene meetings at least once every quarter to assist the Board of Directors in planning and supervising the Company’s related risk management affairs. This committee shall report the implementation of risk management to the Board of Directors periodically and propose suggestions for necessary improvements. 3. Sustainability and Strategic Development Committee: In order to strengthen the medium and long-term strategic development and to deepen the spirit of corporate governance, the Board of Directors resolved the Strategic Development Committee Charter and established Strategic Development Committee in the Board of Directors on November 4, 2021. Based on the recommendations from the external evaluation agency's report on the performance evaluation of the Board of Directors, the Board approved the renaming of the Strategy Development Committee to the Sustainability and Strategy Development Committee on July 5, 2024. The term will continue, and the organizational regulations have been revised to include responsibilities related to sustainable development. Terms of reference: (1) Establish the Company's sustainable development policy and annual plan. (2) Supervise the implementation of the Company's annual sustainable development plan and monitor the execution results. (3) To formulate medium and long-term business operation and strategic development directions of the Company. (4) Study medium and long-term organizational change and transformation plan. (5) Formulating the Company’s annual operation plan and budget preparation.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
C. Has the company formulated the board’s performance evaluation measures and evaluation methods? Does the company conduct annual and regular performance evaluations and report the evaluation results to the Board of Directors while adopting the results as a reference for individual directors’ remuneration and nomination for re-election?	✓		C. In accordance with the “Code of Practice for Corporate Governance of Securities Firms” and in line with the competent authority’s promotion of corporate governance, the Company has formulated the “Measures for Evaluating the Performance of the Board” on August 29, 2018 and performed annual assessment. The Company regularly commissions an external independent professional institution or a team of experts and scholars for assessment at least once every three years. The Company has engaged an external professional institution-Taiwan Corporate Governance Association to conduct the assessment in 2023. The evaluation results of the self-assessment and external assessment of the Board of Directors for this fiscal year will be explained separately as follows. Self-evaluation of the Board of Directors: 1. Assessment Period: July 1, 2023 to June 30, 2024. 2. Directors’ self-assessment: The total number of self-assessment items was 25, The self-assessment average score of one director is 4.64, while the remaining 10 directors all received a perfect score of 5. The average score of each indicator ranges from 4.91 to 5, and the self-assessment results of all Directors were exceeding the standard. 3. Functional committees’ self-assessment: The total number of self-assessment items were 23, 20, 19 and 18 for the Audit Committee, the Remuneration Committee, Risk Management Committee and the Strategic Development Committee, respectively, with assessment scores of 4.94 points, 4.97 points, 4.96 points and 4.99 points, respectively, and the evaluation results of all functional committees were exceeding the standards. 4. Board of directors’ self-assessment: Total assessment items are 40 items. In addition to "Directors Attending the Shareholders' Meeting", this indicator score is meeting the standard. The scores for all other items are classified as 'Exceeds Standards.' The overall evaluation result of this board self-assessment is 'Exceeds Standards'. 5. The results of the aforementioned Board performance assessment were reported to the 3th meeting of the 13th Board of Directors on November 6, 2024 for future reference. External evaluation: 1. External Professional Organization for Evaluation: Taiwan Corporate Governance Association. 2. Rationale for independence of external organization: The Taiwan Corporate Governance Association (TCGA) is an independent, professional organization that evaluates and assesses the corporate governance system and the performance of the Board of Directors. With reference to the corporate governance principles issued by the Organization for Economic Cooperation and Development (OECD) in 2015, and taking into account the legal environment and characteristics of Taiwanese companies, the association has been providing corporate governance evaluation and assessment services since 2005. Moreover, in 2016, it’s services had expanded to include third-party evaluation of the Board of Directors' performance. To date, it has served nearly 600 companies across various industries, including public-owned enterprises, listed companies, over-the-counter (OTC) companies, public offering companies and private companies, with different ownership structures and board compositions.	None

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
C. Has the company formulated the board's performance evaluation measures and evaluation methods? Does the company conduct annual and regular performance evaluations and report the evaluation results to the Board of Directors while adopting the results as a reference for individual directors' remuneration and nomination for re-election?	✓		3. Evaluation Methods and Process: (1) Assess the review period of data: September 1, 2022 to August 31, 2023. (2) The Company carried out an online self-assessment procedure: August 24, 2023 to September 1, 2023. (3) The evaluation committee and commissioners of the Taiwan Corporate Governance Association: September 12, 2023. (4) On-site visit to the Company by the evaluation committee and commissioners of the Taiwan Corporate Governance Association: September 21, 2023. 4. Content and Items of the Assessment (1) Composition of the Board of Directors (2) Teaching of the Board of Directors (3) Authorization of the Board of Directors (4) Supervision of the Board of Directors (5) Communication of the Board of Directors (6) Internal controls and risks management (7) Self-Demanding of the Board of Directors (8) Other things like meetings of the Board of Directors and System-supporting 5. General Comments: (1) Our Company's Chairman of the Board places great importance on sustainable development. In response to the regulatory authorities' initiative to publish the Sustainable Development Action Plan for listed and OTC companies in 2023, we have made efforts to significantly reduce the number of seats on the Board of Directors. We plan to ensure that independent directors account for at least one-third of the Board of Directors in the upcoming election next year. The current composition of the Board of Directors is diverse and professional, and the independent directors are eager to shoulder their responsibilities. They actively participate in and contribute to the board's operations, which is commendable. (2) Throughout the period under review, the Company held a series of five separate meetings known as "Internal Control Deficiency Review Meetings" between the audit officer and the independent directors. These meetings included in-depth discussions of the defect summary reports from internal audit findings and regulatory correspondence announcements, Financial Examination's deficiency and remediation reports, and other communication matters. These discussions played a critical role in effectively leveraging the Audit Committee's guidance and oversight functions with respect to internal control systems and financial statements. (3) The Company attaches importance to sustainable development, and in response to the development trend of the financial industry and changes in the market environment. The Company adheres to the sustainable management philosophy of "You care, we act!" and continues to improve its operating strategies. At present, we have established a Sustainable, Financially Responsible Team led by the President, and formulated the "ESG Investment Management Policy". The new policy requires us to evaluate and identify risks based on ESG indicators prior to investment, and regularly review the ESG performance of our investment portfolio after investment.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
C. Has the company formulated the board's performance evaluation measures and evaluation methods? Does the company conduct annual and regular performance evaluations and report the evaluation results to the Board of Directors while adopting the results as a reference for individual directors' remuneration and nomination for re-election?			This helps to implement the concept of sustainable financial management, fully incorporate the ESG elements into the Company's investment policy, and implement ESG concepts in our day-to-day operations from top to down. (4) The Company attaches importance to talent development and has established the Brokerage Department Reserve Manager Training Program. This program carefully selects individuals with exceptional performance and strong business acumen. Through apprenticeships, job rotations, mentor counseling, and other "learning-by-doing" methods, we cultivate outstanding talents' abilities in strategic thinking, team management, customer management, problem analysis and solving. By arranging complete training courses and diversified channels for further education as supplementation, the strength of sustainable development is cultivated proactively. (5) In 2019, the Company established a Corporate Governance Officer in accordance with the resolution of the Board of Directors. The Corporate Governance Officer is responsible for scheduling the meetings and agendas of the Board of Directors and functional committees, director training, and providing information, etc. Extensive communication takes place with the independent directors regarding the planning of Board meeting topics and schedules. Adjustments or additional explanations are provided in response to questions and opinions raised by the independent directors. This demonstrated the Company's respect for the independent directors, and its commitment to handling proposals with rigor, prudence and diligence. 6. Suggestion: (1) The Company has established a "Strategic Development Committee," which is primarily responsible for overseeing the promotion and implementation of corporate social responsibility and governance issues. The Company has also established a Sustainable Development Integration Team under the President. It regularly reports to the Board of Directors on the results of sustainable development implementation, indicating that your Company's Board of Directors indeed attaches great importance to the issue of sustainable development. It is recommended that your company consider adding "Sustainable Development" to the name of the Strategic Development Committee, which appropriately demonstrate the company's determination and effectiveness in investing in sustainable development. (2) The Company's Board of Directors has established a number of functional committees, and there is a great demand for the diversified professional knowledge and experience of the participating directors. Beside the selection and recruitment of directors should consider their diversified professional background knowledge and professional mix of industrial experience that required by your Company in the next stage, the appropriate arrangement of directors' refresher credit course can also strengthen the diverse capabilities of the directors.	

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
C. Has the company formulated the board’s performance evaluation measures and evaluation methods? Does the company conduct annual and regular performance evaluations and report the evaluation results to the Board of Directors while adopting the results as a reference for individual directors’ remuneration and nomination for re-election?			(3) Regarding the training of newly appointed directors, although the Company has already provided a director's manual, it is recommended that the Company further develop a “Training System” for New Directors. (e.g., provide necessary documents, arrange presentations on the Company's overview and industry trends, and conduct discussions with key management personnel.) The aim is to assist new directors in quickly understanding the Company's operational status and fulfilling their directorial responsibilities. Additionally, it is suggested that the Company establish an "Material Contingencies Reporting Procedure" to strengthen the standards and processes for handling and reporting related matters. This will ensure that all board members can promptly grasp information on significant material contingencies. The results of the aforementioned Board performance assessment were reported to the 13th meeting of the 12th Board of Directors on November 8, 2022 for future reference. Link between performance appraisal and remuneration of Directors and managers: 1. In accordance with Article 23 of the Company’s Articles of Incorporation, in order to motivate employees and the operation team, after deducting employees’ and Directors’ compensation from current year net income before tax, the Company shall allocate no less than 1.6% of the residual amount as employees’ remuneration and no more than 2% as Directors' remuneration. 2. According to "Board of Directors Performance Evaluation Measures", Directors’ emoluments are assessed by reference to the Directors’ level of participation in the Company’s operations and their individual contribution to the Company’s performance, their familiarity with the Company’s objectives and missions, knowledge of directors’ duties and responsibilities, involvement in the Company’s operations, internal relationship management and communication, the Directors’ professions and continuing education, internal control and other items, the results of which are included in the consideration of performance evaluation and remuneration distribution. 3. Remuneration to Managers includes salaries and bonuses with reference to industry standards, positions, grades, education, working experience, professional skills and responsibilities, etc. The incentive payments take into account the manager’s performance evaluation items, which include financial indicators (business development capabilities, such as revenue achievement rate, net profit after tax achievement rate, market share or market ranking, etc.) and non-financial indicators (staff management capabilities and improvement in internal process, internal control and risk control capability). The result of the evaluation will be included in consideration of performance appraisal and compensation. 4. The procedures for determining the remuneration were based on their contribution to the business performance and the performance evaluation measures to provide reasonable remuneration. Relevant performance evaluation and the reasonableness of remuneration were all reviewed by the Remuneration Committee and the Board of Directors; the remuneration system is reviewed at any time depending on the actual operational situations and relevant laws and regulations, so as to balance the Company’s sustainable operations and risk control.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
D. Does the Board of Directors regularly (at least one time a year) evaluate the independence and suitability of CPAs based on AQIs and disclose the evaluation in the annual report?	✓		D. According to the regulation of corporate governance of securities dealers, the Board evaluates and assigns the appointment of independent accountants annually based on Audit Quality Indicators (AQIs). According to article 46 and article 47 of Certified Public Accountant Act, “honesty, impartiality, objectivity and independence,” the company sets up the independent items of declaration (Note 1), which issued by the certified public detached accountants and offer Audit Quality Indicators (AQIs) to PricewaterhouseCoopers Taiwan. The results were submitted to the Audit Committee on February 23, 2024, and subsequently approved by the Board of Directors on March 4, 2024. Accountant Lin, Se-Kai, Kuo, Puo-Ju, and Hu, Yu-Chen from PricewaterhouseCoopers Taiwan proved to be qualified as CPA for company’s financial and tax accountants.	None

Note 1: Auditor Independence and Suitability Evaluation Form

Evaluation Items	Evaluation Result	Whether it complies with independence and suitability.
1. The accountant has no direct or significant indirect financial interest in the Company.	Y	Y
2. The accountant has no financing or guarantee activities with the Company or its directors.	Y	Y
3. The accountant does not maintain a close business relationship or a potential employment relationship with the Company.	Y	Y
4. The accountant did not receive any fees associated with the audit case or any public funds.	Y	Y
5. The accountant and members of the audit service team have not held positions as directors, managers, or any roles that significantly influence the audit work within the Company, either currently or in the past two years.	Y	Y
6. The accountant has not offered any non-audit services that could directly affect the audit work of the Company.	Y	Y
7. The accountant does not promote, mediate, or engage in the buying or selling of stocks or other securities issued by the Company.	Y	Y
8. The accountant has no familial relationship with the Company's directors, managers, or personnel who hold positions that significantly influence the audit case.	Y	Y
9. The accountant has not received any substantial gifts or valuable presents from the Company or its directors and managers.	Y	Y
10. The accountant has not accepted any improper accounting policy choices or inappropriate financial statement disclosures from the Company's management.	Y	Y
11. The accountant has not been replaced for a continuous period of seven years.	Y	Y
12. The accountant has not been subject to any disciplinary action or any other circumstances that would impair their independence.	Y	Y
13. Has the accountant provided and reported Audit Quality Indicators (AQIs) to the company's Audit Committee? The Company refers to these indicators in assessing the accountant's suitability.	Y	Y

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons																						
	Yes	No	Abstract Illustration																							
IV. Does the company designate an appropriate number of qualified personnel and appoint a corporate governance officer in charge of matters related to corporate governance? These matters include but are not limited to providing directors and supervisors with information needed for the execution of business, assisting directors and supervisors in complying with laws and regulations, handling matters related to the board of directors and the shareholders’ meetings in accordance with the related laws, handling company registration and registration changes, and keeping minutes of the board of directors and the shareholders’ meetings.	✓		The Company’s Board of Directors adopted a resolution on May 3, 2019, that Senior Assistant Vice President Chen, Nai-Chen at the President Office would be appointed as the Corporate Governance Officer in charge of corporate governance-related affairs. Senior Assistant Vice President Chen has served as a supervisor in President Office related to corporate governance for more than three years, as set out in Article 21 in accordance with Article 23 of the “Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board’s Exercise of Powers”. As a new officer, she will complete 18 hours of professional training courses and at least 12 hours in a year in accordance with paragraph 2 article 24. The Company’s corporate governance-related affairs are handled and completed by relevant departments collectively. Corporate governance-related affairs (terms of reference) shall include matters related to holding of meetings of the Board of Directors and shareholders’ meetings, minutes recording for meetings of the Board of Directors and shareholders’ meetings, assistance to Directors with taking office and continuous education and training, provision of information required for the Directors to conduct business, assistance to Directors with compliance, review of the legal qualifications of independent directors (already presented at a Board meeting in 2024.08.28) and handling of matters related to the change of directors and other matters set out in the Company’s Articles of Incorporation or contracts. Key points for business execution in 2024: 1. Matters related to meetings of the Board of Directors and shareholders’ meetings in accordance with the law. 2. Minutes recording for meetings of the Board of Directors and shareholders’ meetings. 3. Assistance to the directors in compliance matters and in continuing education. 4. Provision of the information required for the Directors to conduct business. 5. The legal qualifications of independent directors. 6. Other matters set out in the Company's Articles of Incorporation or contracts. Status of continuing education and training: A total of 12 hours of training was provided during the year. Please refer to the table below.	None																						
<table border="1"> <thead> <tr> <th>Date</th><th>Organization</th><th>Course</th><th>Credit(s)</th><th>Credit(s) from Individually Training</th></tr> </thead> <tbody> <tr> <td>2024.08.28</td><td>Taiwan Institute of Directors</td><td>Sustainable economic activities and biodiversity, TNFD analysis</td><td>3</td><td rowspan="4">12</td></tr> <tr> <td>2024.09.03</td><td>Taiwan Corporate Governance Association</td><td>How to Fully Launch Corporate Innovation Growth - Driving Corporate Transformation through Five Strategic Pillars</td><td>3</td></tr> <tr> <td>2024.11.06</td><td>Taiwan Institute of Directors</td><td>Board legal compliance and compliance response under Corporate Governance 3.0</td><td>3</td></tr> <tr> <td>2024.12.05</td><td>Taiwan Corporate Governance Association</td><td>Impact of climate change on financial reporting</td><td>3</td></tr> </tbody> </table>					Date	Organization	Course	Credit(s)	Credit(s) from Individually Training	2024.08.28	Taiwan Institute of Directors	Sustainable economic activities and biodiversity, TNFD analysis	3	12	2024.09.03	Taiwan Corporate Governance Association	How to Fully Launch Corporate Innovation Growth - Driving Corporate Transformation through Five Strategic Pillars	3	2024.11.06	Taiwan Institute of Directors	Board legal compliance and compliance response under Corporate Governance 3.0	3	2024.12.05	Taiwan Corporate Governance Association	Impact of climate change on financial reporting	3
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Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
V. Does the company establish a communication channel and build a designated section on its website for stakeholders, as well as handle all the issues they care for in terms of sustainable development?	✓		The Company has established a dedicated Stakeholder section on its website that provides the result of sustainable development in recent years and channels of communication with stakeholders. The Company appropriately responds to important sustainable development topics of concern of all stakeholders. The Company has set up communication mailbox and hotline for different stakeholders as a communication channel. Dedicated personnel are responsible for managing the mailbox and hotline intends to facilitate the smooth and speedy dissemination of opinions. Moreover, it also highlights our sustainability achievements in recent years in this area. The communication status and results with stakeholders will be reported to Board of Directors on annual basis. The communication status and results with stakeholders were reported to the Board of Directors on August 28, 2024. A. Shareholders Issues concerned: corporate governance, ethical business operation, compliance, risk control/auditing, transparency and disclosure of information, and operational performance Communication methods: (1) Company information is provided through investor emails and announcements on the official website. The Company established "the investor section" on our website to provide investors with transparent and comprehensive information. The Company also established the investor relations contact channel to respond to questions raised by shareholders. (2) Announcements of operations and financial performance periodically and the issuance of material information in Chinese and English on the Market Observation Post System. (3) Organization of one institutional investor conference every season to report business status to shareholders. B. Employees Issues concerned: operational performance, employee training, assessment, and development, employee remuneration, working hours, labor-management relations, communication channels, and occupational safety and health Communication methods: (1) The employee suggestion mailbox and employee complaint mailbox are used for communication. (2) The Company organizes employee seminars and large-scale family day events. The Company also announces internal news reports to facilitate bilateral communication and interaction. C. Clients Issues concerned: communication channels, customer privacy protection and information security, brand image, operational performance, service quality, and customer satisfaction Communication methods: (1) The Company communicates with customers regularly through the customer service hot line and email and monthly statements are delivered every month. (2) The Company organizes investment and wealth management seminars periodically and organizes large-scale investment seminars to communicate and interact with customers.	None

II. Corporate Governance

Evaluation Item	Implementation Status		Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	
V. Does the company establish a communication channel and build a designated section on its website for stakeholders, as well as handle all the issues they care for in terms of sustainable development?			D. Suppliers Issues concerned: ethical business operation, risk control/auditing, and brand image Communication methods: (1) The Company organizes periodic price negotiation meetings, announces information on the public tendering information section on the official website, and organizes public tendering briefings. (2) According to the "Regulations for the Procurement and Purchasing Management" revised in 2023, supplier collaboration is conducted through selection and evaluation. The assessment categories include annual assessment, acceptance assessment, incident assessment and sustainability assessment. The results can be divided into three levels of suppliers, namely levels A, B, and C, which are used as the basis for future cooperation. (3) The Company cooperates with suppliers to jointly commit to fulfilling sustainable development. The materials used in decoration construction and equipment procurement must be green building materials and equipment with environmental protection labels to increase the Company's dedication to environmental protection, energy conservation, and carbon emissions reduction. E. Competent authority Issues concerned: ethical business operation, corporate governance, transparency and disclosure of information, financial and capital market functions maintenance, and financial inclusion, and compliance of regulation. Communication methods: The Company participates in courses and seminars organized by the government. We also actively collaborate with the competent authorities in the execution of their business. F. Community/NGO Issues concerned: social welfare, responsible Investment/sustainable finance, and environmental protection Communication methods: Each year, we host philanthropic events and partner with various charitable organizations, combining our internal and external resources to address societal needs through tangible actions.

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
VI. Does the company appoint a professional shareholder service agency to deal with shareholder affairs?	✓		Affairs of shareholders' meetings are handled by the Shareholder Services Department of the Company; the Department obtained the certification of the Professional Shareholder Services Institution from Taiwan Depository & Clearing Corporation (TDCC).	None
VII. Information Disclosure				
A. Does the company have a corporate website to disclose both financial standings and the status of corporate governance?	✓		A. On President Securities Corporation website, we have disclosed the Company's financial and business information, and corporate governance. We also post periodical and non-periodical financial and operational information on the government-operated MOPS website.	None
B. Does the company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?	✓		B. Our company has assigned a spokesperson to be responsible for providing information to shareholders and investors. On our website where investors and shareholders can obtain information on the following: (1) Company introduction in English and Chinese. (2) Disclosure of company's financial and business information, and corporate governance. (3) Investor Suggestion Mailbox, which is manned by Administration Department Personnel who are responsible for replying to all comments received. (4) The Company has disclosed the briefing and video files of institutional investor conference proceedings and other related information on the Company's website.	None
C. Does the company announce and release its annual financial report within two months after the end of the fiscal year, and announce and release financial reports for the first, second, and third quarters and operating conditions of each month earlier than the required date?	✓		C. On February 27, 2025, the Company released its financial report for 2024. The financial reports for the first, second, and third quarters of 2024, along with monthly operational performance, were all completed and finalized within the set deadlines.	None

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
VIII. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	✓		A. Environmental Protection Measures President Securities operate financial services and, therefore, does not produce any environmental pollutants or waste. B. Investor relations Our company has assigned a spokesperson to be responsible for providing information to shareholders and investors, and to post periodical and non-periodical financial and operational information on the government-operated MOPS website. The Company established “the investor section” on our website to provide investors with transparent and comprehensive information. The company will continue to strengthen investor relations and maintain good communication and interaction with investors. C. Employee rights and wellness (1) To boost work efficiency and solidarity among our employees, we place particular emphasis on benefits programs and labor relations, and thus ensure employee welfare in a comprehensive manner. (2) General accident insurance has been purchased for each of our branches and work premises so as to protect customer rights. Employer insurance has also been purchased so as to protect the interests of all employees. D. Rights of the stakeholders We have also taken steps to address corporate responsibility concerns of our stakeholders. We have established a platform with dedicated staff to handle feedback from investors, employees, clients, competent authority and community/NGO so as to maintain strong lines of communication and collect issues of concern of our stakeholders, and review whether our activities respond to stakeholders. This allows us to stay aware of the issues that are of importance to our interested parties and to ensure that all of our actions are responding to the needs of our stakeholders. The communication status and results with stakeholders will be reported to Board of Directors on annual basis. The communication status and results with stakeholders were reported to Board of Directors on August 28, 2024.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
VIII. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?			E. Customer policy (1) Policy: “3 Goods and 1 Fair” — “Good Quality”, “Good Credibility”, “Good Service”, and “Fair Price”. This is combined with “Professional Leadership, Kind Service”, in providing all customers with comprehensive services. (2) Implementation: We have established a Customer Services Department—The Customer Service Center, providing customer complaint channels, dedicated hotline and personalized service to address customer issues; also, offering relevant product risk warnings reminder on the mailed customer statements. F. Directors training: The Company's Directors shall carry out independent studies and the Company shall also organize related corporate governance courses periodically and invite all Directors to participate in the courses. Take 2024 for example, in addition to the Directors' individual training courses, the Company cooperated with the Taiwan Institute of Directors to jointly organize classes for all directors and managerial officers of the Company. Corine Ko, vice president of PricewaterhouseCoopers Sustainability Services Company Ltd.(consulting services for sustainable development and climate change), was invited to teach "Sustainable economic activities and biodiversity, TNFD analysis" in August. Tomm Chiang, vice president of Risk Management Consulting of Deloitte Touche Tohmatsu Limited, was invited to teach the lesson of "Board legal compliance and compliance response under Corporate Governance 3.0" in November, to enable the Directors to further understand the spirit of corporate governance and practice. For details of the Directors' on-the-job training in 2024, please refer to Chapter 2 X, Training of Directors and Supervisors. G. Implementation status for Risk Management Policy and Measurement: (1) Risk Management Policy i. Ensure that we can operate various types of business from a position of solid risk management. Using reasonable risk tolerance levels, continue to enhance profitability, create shareholder value, and achieve return on capital targets. ii. Set well-defined risk controls for every business area, implement risk management checks and balances, set clear obligations for each department so as to enhance risk management effectiveness by breaking it down into manageable pieces. iii. Our risk management operations take into accounts all key forms of risk: market risk, credit risk, liquidity risk, operational risk, legal risk, model risk, reputational risk, climate risk. (2) Risk Measurement The company has set risk management principles. In order to ensure that all of our organization's businesses adhere to our operating policies, operating goals, and capital levels, we have set suitability evaluation policies that can react to changes in our business and in the market:	

II. Corporate Governance

Evaluation Item	Implementation Status		Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	
VIII. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?			◆ Market risk measurement i. We use RiskMetrics market risk management system to manage our company's exposure to market risk. In addition to producing daily risk value tables, we perform simulation analysis and historical analysis so as to supplement missing risk values. ii. We evaluate the completeness of our evaluation models on various business mareas, and review the assumptions, parameters, and data used for various product models, and then test that the models for the various products are reasonable. iii. We evaluate the effectiveness of risk control models: regularly perform backtesting to ensure the effectiveness of the models used. ◆ Credit risk measurement i. Our company undergoes credit rating evaluations from Moody's, Standard & Poor's, Fitch, Taiwan Ratings Corp, and TCRI. ii. Trading counterparty credit risk: we assess our company's maximum exposure in the event that a trading counterparty defaults, and then use maximum exposure limits set by the board of directors, in determining the credit risk of a trading counterparty. iii. Issuer's Credit Risk: we use KMV model to perform internal evaluations, and combine that with financial data and stock price data, to calculate the probability of a default. Then, based on these measurements, we developed “Z-Score”, an in-depth internal evaluation of the company, and then use this to protect ourselves from potential credit risks and potential capital shortfalls. ◆ Operational risk measurement i. Operational risk is the risk that occurs when internal processes, employees, or systems, are inappropriate or cause errors; or risk that is caused by external factors. This type of risk is related to legal risks but not strategic risk or credit risk. ii. We create operations risk policy handbooks that entail every level of operations. iii. Through our risk report and audit report, we ensure that risk is appropriately evaluated, disclosed, and controlled. ◆ Climate risk measurement i. Climate risk assessment method and process: Using risk matrix to identify and evaluate the level of climate risks, prioritizing risks, and defining significant climate risks. The climate risk assessment method should take into account relevant regulations and internationally recognized standards. ii. Identify the correlation between climate risks and other risks, such as credit risk, market risk, operational risk, and liquidity risk. iii. Risk identification and assessment: Identifying and assessing the degree of impact, probability, and potential risks to operational activities caused by climate events.

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
VIII. Is there any other important information to facilitate a better understanding of the company’s corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors’ and supervisors’ training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?			(3) Risk Management i. Our risk management takes into account market risk, credit risk, liquidity risk, operational risk, legal risk, model risk, reputational risk, and climate risk, etc., for both on-balance sheet business and off-balance sheet businesses. ii. Each day, every level of operations, every manager, and every trader is given fresh figures on position risk and key sensitivity values. Through this, the company’s risk controls and trading strategies can be properly analyzed and necessary alerts can initiated. Setting risk control guidelines for each level of operations allows for comprehensive monitoring of risk. (4) Our Risk Management Organization As part of our risk control measures, we have created an independent risk control department and constructed an integrated risk control architecture that encompasses all facets of the organization, including the Board of Directors, the Risk Management Committee, the President Office, the Assets/ Liabilities Management Committee, the Risk Control Office, the Auditing Office, the Compliance Division, the Finance Department, the Business units, Settlement & Clearing Department and the General Affairs Department. Each segment of the company has clearly spelled-out obligations and every level of the company has clearly defined authorities. i. Board of Directors: Audits the company’s risk management policy, supervises sales business strategies, approves all business proposals and trading permissions, is ultimately responsible for risk management. ii. Risk Management Committee: Is a functional established by the Board of Directors tasked with integrating all risk management operations, with supervising and assisting all the various risk management and related operations. The committee is also tasked with setting the various risk authorities, limits, and targets, for a centralized supervision of the status of all of the company’s risk management efforts. iii. President Office: Supervises the daily implementation of all of the company’s risk management operations and authorizes any exceptions to the risk management protocols. iv. Assets/Liabilities Management Committee: Controls the company’s overall asset structure, authorizes trading limits for businesses collects and analyzes domestic and international interest rates, exchange rates, and economic changes. v. Risk Control Office: Is responsible for the drafting of risk policies and regulations, for monitoring market and credit risks, for monitoring liquidity risks, for compiling data on operational risk control and management, for constructing and maintaining the risk management system, for implementation of risk management systems and for ensuring company-wide regulatory compliance. vi. Auditing Office: Sets operations risk controls, sets the standards for risk control systems, puts in place internal auditing controls, and implements daily check routines.	

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
VIII. Is there any other important information to facilitate a better understanding of the company’s corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors’ and supervisors’ training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?			vii. Compliance Division: Implements legal risk controls and ensures that all businesses and risk management operations are in compliance with relevant laws and regulations. Compliance Division concurrently is responsible for anti-money laundering and counter terrorist financing, developing relevant regulations and systems, monitoring internal control and transactions, supervising the implementation by business units, holding training sessions, and reporting cases suspicious of money laundering. viii. Finance Department: Monitors capital adequacy rates and liquidity risks, and analyzes the company’s asset/liability structure and other key financial ratios. ix. Business units: Based on the company’s risk management policies and regulations sets risk management guidelines for various businesses, and produces a report on abnormal risk items for the Risk Control Office. x. Settlement & Clearing Department: Implementation of risk control and management for settlement, clearing, and short-sale business operations. Implementation of risk management and business department risk management for transactions. xi. General Affairs Department: Greenhouse gas inventory and management, resource sustainability management, responsible procurement, and supplier management. H. President Securities Corporation has already purchased liability insurance from ACE insurance and AIG Asia Pacific Insurance Pte. Ltd. for all of its directors, and key employees (Policy Value: US\$10 million; Policy Term: September 1, 2024, to September 1, 2025).	
IX. The improvement status for the result of Corporate Governance Evaluation announced by Taiwan Stock Exchange.	✓		In the Corporate Governance Evaluation of 2023, the Company's final evaluation score was 95.02, placing the Company between 6% and 20% of the total listed companies. In the previous evaluation, for any items where the Company did not gain any points. For example, factors to consider include whether the Board of Directors has more than one-third of its members as independent directors, whether the Audit Committee approves the company's mid-term financial statement, and whether resources are allocated to support domestic cultural development projects; and so forth, the Company has actively adjusted its operational policies to improve the effectiveness of corporate governance to achieve the goal of sustainable business management of the Company. As of the publication date of this annual report, the results of the 2024 corporate governance evaluation system have not yet been announced.	None

E. Composition, responsibilities, and operation of the Remuneration Committee

In accordance with the “Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter” published by the competent authority on March 18, 2011, the Company has completed the discussion and resolution of the proposal by September 30, 2011, as required. Please refer to the description of the Remuneration Committee on page 61 of the Annual Report for the information on the operations.

1. Information Regarding Remuneration Committee

Title	Criteria	Professional Qualification Requirements and Work Experience	Independence Criteria	Number of Other Public Companies in Which the Individual is Concurrently Serving as a Remuneration Committee Member
	Name			
Independent Director (convener)	Pai, Chun-Nan	I graduated from the Institute of Economics at National Taiwan University and hold a Ph.D. in Law from the Chinese Culture University; I have provided services in public and private enterprises for over 40 years and hold teaching position at National Taiwan University, National Taiwan Normal University, Soochow University, and Fu Jen University for teaching financial and economic courses. Currently, I am the Vice Chairman of BES Engineering Corporation, the Company's Independent Director, and a member of the Audit Committee, Remuneration Committee, and Risk Management Committee (also the convener). I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. No compensation received from providing business, legal, financial, and accounting services to the Company or its affiliates for the past two years. 5. According to the above, I complied with the independence criteria.	0
Independent Director	Song, Yung-Fong	I have over 30 years of working experience and professional business management, business, legal, and accounting expertise; I graduated from The University of Iowa; after graduating with MBA, I held management positions in major investment banks or foreign-invested banks worldwide, such as holding positions as Vice President, Managing Director, and Executive Director at BNP Paribas Taiwan, Goldman Sachs (Asia), SG Warburg Securities Ltd. Taiwan, Deutsche Bank Taiwan, ABN AMRO Bank (Taipei Branch), and CIMB Securities, Taiwan, and became the CIO and Executive Vice President of Chunghwa Telecom Co., Ltd. in 2017. Currently, I am the Company's Independent Director and a member of the Audit Committee, Remuneration Committee, and Risk Management Committee. I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. The compensation received from providing business, legal, financial, and accounting services to the Company or its affiliates for the past two years was not more than half a million. 5. According to the above, I complied with the independence criteria.	0
Independent Director	Hong, Yuan-Chuan	I have over five years of working experience in finance and accounting; I graduated from the Department of Economics, Soochow University; currently, I am the Independent Director of Himax Technologies, Inc.; I held positions as the Vice President of Finance Division of China Steel Corporation and Chairman of Gains Investment Corp.; I am the Company's Independent Director, and a member of the Audit Committee, Remuneration Committee, and Risk Management Committee. I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. Not provided business, financial, and accounting services to the Company or its affiliates for the past two years. The compensation was NT\$0. 5. According to the above, I complied with the independence criteria.	0
Independent Director	Song, Yung-Fong	I have over 30 years of experience in finance, investment, and management. I graduated from Ming Chuan University with a degree in Banking and Insurance. Currently, I serve as the President of Just A Investment, as well as an Independent Director at both Poindus Systems and SYNergy ScienTech. My previous experience includes positions at BNP Paribas, Barclays, and the BPCE Group, where I held roles such as President, Director, and Head of Capital Markets and Investment Banking. Currently, I am the Company's Independent Director and a member of the Audit Committee, Risk Management Committee, Remuneration Committee, Supervisory personnel of Trust, and Offshore Structured Products review team. I do not meet any of the conditions defined in Article 30 of the Company Act.	1. The Director, its spouse, or its relatives within the second degree of kinship not being a Director, supervisor, or employee of the Company or its affiliates. 2. The Director, its spouse, or its relatives within (or under other's names) the second degree of kinship has no shareholding in the Company. 3. Not being a director, supervisor, or employee of any company with particular relationships with the Company. 4. Not provided business, financial, and accounting services to the Company or its affiliates for the past two years. The compensation was NT\$0. 5. According to the above, I complied with the independence criteria.	2

II. Corporate Governance

2. Operations of the Remuneration Committee

(1) The committee is composed of four members.

(2) Term of the committee members: From July 5, 2024 through June 26, 2027. The Remuneration Committee met 5 times (A) in the most recent year. The qualifications and attendance of the members are listed below:

Title	Name	Attendance in Person (B)	By Proxy	Attendance rate (%) (B/A) (Note)	Remark (Note)
Convener	Pai, Chun-Nan	5	0	100%	Re-election Five meetings were held during the term of office.
Member	Liang, Yann-Ping	2	0	100%	Resigned on 2024.06.27 Two meetings were held during the term of office.
Member	Yang, Hui-Chu	3	0	100%	Elected on 2024.06.27 Four board meetings were held during the term of office.
Member	Hong, Yuan-Chuan	5	0	100%	Re-election Five meetings were held during the term of office.
Member	Song, Yung-Fong	4	1	80%	Re-election Five meetings were held during the term of office.

Other mentionable items:

1. If the board of directors declines to adopt or modifies a recommendation of the remuneration committee, it should specify the date of the meeting, session, content of the motion, resolution by the board of directors, and the Company's response to the remuneration committee's opinion (eg., the remuneration passed by the Board of Directors exceeds the recommendation of the remuneration committee, the circumstances and cause for the difference shall be specified): None.
2. Resolutions of the remuneration committee objected to by members or expressed reservations and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: None.

(3) 2024 remuneration committee proposal discussion and resolution:

Remuneration Committee	Item	Resolution
2024.02.23 The 15th Meeting of the 5th Remuneration Committee	1. Amendment to Rules for Commission Payments to Brokerage Channel Sales Personnel. 2. Change of managers. 3. Proposal for people in authority (managerial officers) to serve as the directors and supervisors concurrently at subsidiaries in which the Company has invested. 4. The proposal for 2023 bonus distribution ratio for employees and directors. 5. The proposal for 2023 bonus allocation for employees and directors.	Proposal 1~5: All members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion.
2024.04.25 The 16th Meeting of the 5th Remuneration Committee	1. Change of managers. 2. 2023 employee remuneration distribution proposal for managers.	Proposal 1~2: All members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion.
2024.08.14 The 1st Meeting of the 6th Remuneration Committee	1. The proposal regarding change of department managers. 2. Change of managers. 3. Proposal for people in authority (managerial officers) to serve as the directors and supervisors concurrently at subsidiaries in which the Company has invested. 4. Propose the remuneration for the 13th term of Board of Directors. 5. Propose the remuneration for the 13th term of Independent Directors. 6. Propose the remuneration for the 13th term of Chairman. 7. Remuneration of the President. 8. Periodic review and evaluation of the policies and structure of the remuneration to the Company's Board of Directors.	Proposal 1~4: All members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion. Proposal 5: This case involves recusal and shall be submitted to the Board for resolution. Proposal 6~8: All members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion.
2024.10.23 The 2nd Meeting of the 6th Remuneration Committee	1. Amendment to the Regulations Governing the Board Performance Evaluation. 2. Change of managers.	Proposal 1~2: All members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion.
2024.12.11 The 3rd Meeting of the 6th Remuneration Committee	1. The proposal regarding change of managers. 2. Periodic review and evaluation of the remuneration policy and structure for the Company's senior executives and managers.	Proposal 1~2: All members of the committee present voted in favor of the resolution without any objection and submitted it to the Board of Directors for discussion.

F. Sustainable development and Deviations from “ Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies ”

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
I. Has the company established a dedicated unit or appointed a unit for promoting SD? Is the unit authorized by the Board of Directors to implement SD activities at upper management levels? Does the unit report the progress of such activities to the Board of Directors?	✓		The Company’s SD was implemented by the Management Department where SD integration teams are formed in 2018. Based on the content of the work, the Company has established five task forces, namely Corporate Governance, Customer Service, Employee Care, Environmental Protection, and Social Engagement. These teams are responsible for formulating and implementing policies, systems, or related management policies and specific promotion plans for corporate sustainable development, and have formulated a "Code of Practice for Sustainable Development" as approved by the Board of Directors. The Sustainable Development Integration Team holds regular quarterly integration meetings to set objectives, exercise control and review performance in each area of sustainable development, and regularly compiles the results of the implementation of each relevant unit and submits them to the Board of Directors on a quarterly basis. The content includes: (1) identifying sustainability issues that require attention and formulating corresponding action plans; (2) revising sustainability-related goals and policies; (3) overseeing the implementation of sustainable operations, and planning and evaluating the execution progress. Additionally, the year's sustainable development performance execution was compiled into a sustainability report. Approved by the Board of Directors before it was submitted and publicly announced. In 2021, a Strategic Development Committee was established in the Board of Directors to supervise the promotion and implementation of corporate social responsibility and corporate governance. On July 25, 2024, following a resolution approved by the Board of Directors, the Strategic Development Committee has been renamed the Sustainability and Strategic Development Committee, overseeing the promotion and implementation of the company's sustainable development. The "Report on Sustainable Development in FY 2024" was submitted on December 25, 2024. The Board of Directors oversees our company's implementation of sustainable development. In addition to approving the Sustainable Development Goals, the Board of Directors receives quarterly reports of promoting sustainable development and ESG issues from the Sustainable Development Integration Team. The content includes: (1) identifying sustainability issues that require attention and formulating corresponding action plans; (2) revising sustainability-related goals and policies; (3) overseeing the implementation of sustainable operations, and planning and evaluating the execution progress. The reports were submitted to the Board of Directors on May 8, 2024, August 28, 2024, December 25, 2023, and February 26, 2025, respectively. For the execution status, please refer to the ESG Report and the "Corporate Sustainability Development" section on the PSC's website.	None

II. Corporate Governance

Evaluation Item		Implementation Status		Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
		Yes	No	
II. Does the company conduct risk assessments related to environmental, social, and corporate governance issues that are related to the company’s operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies?		✓		In accordance with the GRI guidelines, our company identifies material sustainability topics through a series of processes, including collecting sustainability issues, conducting impact assessments and confirming material topics. We develop a list of material topics by considering sustainability trends, both domestically and internationally, as well as the priorities of regulatory authorities. The internal impact assessment is conducted by the Sustainability Integration Team to assess the impact of various sustainability issues on our business operations. Once material issues are identified, we develop relevant policies, management guidelines and objectives, as detailed in the SD report. None
Main Topic	Assessment	Risk Management Policies and Strategy		
Environment	Climate change and environmental protection	The company is developing policies and strategies designed to address risk factors related to climate, such as heavy rain events, earthquakes, and high temperatures with the goal of maintaining the safety and robustness of the Company's operations. For example, the low-carbon transformation policy on the client side includes the full development of digital financial management. This includes the availability of online signing of a wide variety of consent documents and risk notices required by the appropriate authorities for opening accounts remotely, conducting various transactions directly on mobile devices, and online inquiry used to confirm whether a transaction has been conducted successfully. The goal is to make sure the Company's services will not be affected by climate change and other related events or disasters. As for the Company's operations, the Company will comprehensively review business processes, building materials with green building materials label certification, convert administrative forms into electronic documents, purchase environmentally-friendly labeled products, phase out older energy-consuming equipment and energy-saving lighting year by year to reduce energy consumption, streamline energy expenditures, improve operational efficiency, hire an external certification agency to formally introduce, complete the IOS14064-1 standard for greenhouse gas inventory and the ISO 50001 energy management system (EnMS) . The goal is to reduce the generation of a carbon footprint through such interlocked low-carbon operations.		
Social issues	Occupational safety and health	The Company pays attention to the safety of employees' work environment. In addition to minimizing the hazards present in the office environment, the Head Office and all branches have selected and assigned appropriate employees to obtain Fire Safety Manager Certificates and the become qualified as Occupational safety and health affairs, while formulating fire-fighting plans for the workplace, to maintain a safe office environment. The Company's Head Office and workplaces have each purchased public accident liability insurance to protect rights and interests of clients and to provide employer accident liability insurance to protect employees' rights and interests. A total of four automated extracorporeal defibrillators (AEDs) have been set up on specific floors of the Company's Head Office building, and the Company was granted the "AED Safe Place Certification" in 2024. In total, 70 employees have obtained first-aid safety and health education along with training certificates to ensure the safety of their peers.		
	Customer privacy protection and information security	In addition to the independent operation of finance and business, the management rights and responsibilities of the Company and affiliated companies are clearly divided, and their business dealings or transactions are handled in accordance with the relevant laws and regulations. In addition, an "Internal Control System for Supervision and Management of Subsidiaries" has been established to control and manage subsidiaries. The Information System Department of the Company has formally established an information security section assigned to upgrading the previous task-based team to a normal organization. This section is staffed with a dedicated information security supervisor and dedicated information security personnel to strengthen the maintenance, security, and control of the information systems and the stability of business adjustment The goal is to ensure that the organization carries out information security management operations effectively and provides clients with the most secure information trading environment. Since August 2013, the Company has applied for and obtained the British Standards Institution's ISO 27001: 2005 version of the information security certification for electronic trading systems. The Company passed the information security certification renewal and obtained the revised certification ISO 27001:2013 version renewal certificate, July 2014. Afterwards, the Company has applied for renewal of the certification annually and applied for review of the certification every three years to implement the Company's internal matters in a standard and systematic manner to reduce operational errors. The Company has adopted TWCA as the certificate authority for authentication and verification of trading orders placed. When clients are conducting online transactions, in addition to having the account number and password checked by a securities firm or a futures firm, each transaction needs to be confirmed with a certificate issued by an impartial third party, along with the use of internationally recognized SSL technology for transmission encryption, to increase the degree of security that is valued during online transactions.		
Corporate governance	Risk control/ audits	The Company's Board of Directors has established a Risk Management Committee to supervise daily risk management affairs effectively. The risks involved in the Company's business include risks related to the market, credit, liquidity, operations, legal issues, model risks, which have been included in the scope of risk management. In addition, a three-stage defense system for risk management has been implemented. The first-stage defense: When each business unit executes its business, it will monitor risks on its own. The second-stage defense: An independent dedicated unit has been established to formulate and execute risk policies, operating guidelines, and risk control systems as the second-stage of defense in the monitoring of risks. The third-stage defense: The risk management system is integrated into the internal audit system to provide for independent review.		

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
III.Environmental Issues				
A. Does the company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?	✓		A. The Company is a financial services industry with no pollution and waste generated from manufacturing activities. The main source of greenhouse gas emissions is purchased electricity consumption. In order to implement environment protection and carbon emission reduction, the Company has implemented several energy consumption equipment replacement projects.In order to protect the natural environment, demonstrate the organization's improved environmental performance, achieve a balance between the environment, society, and the economy, and to achieve social expectations related to sustainable development, transparency, and responsibility, the Company started to implement ISO 14001 environmental management system since the second half of 2021. The environmental operation control procedure was established, implementing, maintaining, periodically reviewing, and communicating with internal and external stakeholders within defined scope. In 2022, we achieved the ISO 14001 environmental management system certification through SGS verification. The certification is valid from June 14, 2022 to June 14, 2025.	None
B. Does the company establish proper environmental management systems based on the characteristics of their industries?	✓		B. The Company spares no efforts in supporting green environment protection. In order to implement the sustainability policy of waste reduction, the Company placed resource recycling bins at every floor of the Company and strictly and completely enforced garbage sorting and recycling. In addition, the Company purchases products that have energy conservation labels, environmental protection labels, green building materials labels and so on to reduce the impact of the Company’s operation on the environment and society. In terms of environmental protection and waste reduction, the Company enhanced the promotion of resource recycling, digitalization of various forms in offices, and external paperless policies, such as the implementation of customer e-statements and electronic order placement. In order to achieve the Company's goal of environment protection, energy saving, and carbon emission reduction. Encourage a paperless meeting environment by encouraging colleagues to use eco-friendly cups and lunch boxes to reduce our impact on the environment. In 2024, the Company has purchased NT\$29,128,766 green construction materials, including the information equipment cost NT\$11,738,875 and the cost of green building materials was NT\$2,635,000. In terms of renewable energy, we began planning for green power procurement in 2023, starting with an analysis of our own electricity consumption and evaluating the green power procurement rate on a yearly basis. Our objective is to increase the portion of the company's green power to 15% by 2030. In 2024, we procured 39,047 kilowatt-hours of green power and the wheeling was starting from May, 2024.	None

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
C. Does the company evaluate the current and future potential risks and opportunities created by climate change for the company and take measures to respond to climate-related issues?	✓		C. In response to the effects of extreme climates on the planet, introduced 14001 Environmental Management System which identified “climate change and environmental protection” as the risk of all environmental aspects of President Securities Corporation. We are considering how to respond to climates and how to convert risk factors into business opportunities for President Securities Corporation! Low-carbon transformation has become the opportunities of the Company’s policy on environmental sustainability. We devote ourselves to the development of digital financial management to achieve the goal of low-carbon transformation. Formulate action plans for paperless operations. In response to the government’s energy and environmental policies and regulations, we will strive to achieve sustainable environmental development. The Company formulated the environmental management action plan, including the aspects of energy management, planned the lighting replacement plan, equipment maintenance and inventory check in noise control aspect, establishment of replacement standard to gradually replace air-conditioning equipment. We will carry out various regular reviews to continuously improve our performance as related to environmental issues. We are committed to providing relevant resources designed to continue to promote the following environmental policies. 1. Develop a digital financial system to reduce the generation of a carbon footprint. 2. Require the purchase of green-marked products and strictly request procurement of local products. 3. Promote environmental protection management policies regularly and continue to improve our commitment to the environment and wise energy use. In June 2023, the Company issued the first "Report on Climate Change Financial Disclosures" and disclosed it on official website, demonstrating the Company's emphasis on the climate change management issues.	None

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons																																												
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D. Has the company measured its greenhouse gas emissions, water consumption, and total weight of waste in the past two years, and formulated policies related to energy conservation, carbon reduction, greenhouse gas reduction, water consumption, or other waste management?	✓		D. In an effort to reduce our carbon footprint, the Company adheres to government policies on indoor climate controls, as well as removing and replacing outdated equipment with more energy-efficient models, followed-up by regular inspections. In order to conserve energy as well as to reduce carbon and greenhouse gas emissions, when preparing annual budgets, the Company includes the costs of water and electricity that affect greenhouse gas emissions in the management report. The company regularly encourages employees to reduce the use of elevators as much as possible and adjusts water pressure to reduce water consumption. In order to effectively control greenhouse gas emissions, the Company conducts greenhouse gas inventories in accordance with ISO 14064-1:2018 and tracks the relevant data. Through the process and results of the inventory, the Company was able to obtain a solid understanding of its greenhouse gas emissions, expand the scope of the inventory to include branches and subsidiaries in Taiwan in 2022. With the base year of 2022, the goal of reducing greenhouse gas emissions in Scope 1 and 2 is 5% in 2025, and 15% in 2030. We will continue to promote various measures to reduce environmental impacts, endeavor to reduce greenhouse gas emissions, and move toward the establishment of a green organizational culture. In 2024,the Company's total water consumption is 30,926 cubic meters and the per capita water consumption is 20.74 cubic meters. The total power consumption is 5,733,974 kWh and the per capita power consumption is 3,845.7 kWh (Has not yet been externally verified in the fisical year of 2024). <table><tr><td>Energy Statistics</td><td>2022</td><td>2023</td><td>2024</td></tr><tr><td>Total external power consumption (kWh)</td><td>5,800,981</td><td>5,638,678</td><td>5,733,974</td></tr><tr><td>per capita</td><td>4,034.06</td><td>3,993.40</td><td>3,845.7</td></tr><tr><td colspan="4">A decrease of 3.70% in per capita power consumption</td></tr><tr><td>Total company vehicle gasoline consumption (liter)</td><td>16,260.18</td><td>13,682.18</td><td>11,354.59</td></tr><tr><td>Total diesel consumption (liter)</td><td>480.7</td><td>984.8</td><td>255.2</td></tr><tr><td>Total non-renewable fuel consumption</td><td>16,740.88</td><td>14,666.98</td><td>11,609.79</td></tr><tr><td colspan="4">A decrease of 20.84%</td></tr><tr><td>Water consumption (cubic meters)</td><td>13,839 (Headquarter)</td><td>28,751 (The PSC)</td><td>30,926 (The PSC)</td></tr><tr><td>per capita</td><td>21.09</td><td>20.36</td><td>20.74</td></tr><tr><td colspan="4">A increase of 1.87% in per capita water consumption</td></tr></table>	Energy Statistics	2022	2023	2024	Total external power consumption (kWh)	5,800,981	5,638,678	5,733,974	per capita	4,034.06	3,993.40	3,845.7	A decrease of 3.70% in per capita power consumption				Total company vehicle gasoline consumption (liter)	16,260.18	13,682.18	11,354.59	Total diesel consumption (liter)	480.7	984.8	255.2	Total non-renewable fuel consumption	16,740.88	14,666.98	11,609.79	A decrease of 20.84%				Water consumption (cubic meters)	13,839 (Headquarter)	28,751 (The PSC)	30,926 (The PSC)	per capita	21.09	20.36	20.74	A increase of 1.87% in per capita water consumption				None
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II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons																
	Yes	No	Abstract Explanation																	
D. Has the company measured its greenhouse gas emissions, water consumption, and total weight of waste in the past two years, and formulated policies related to energy conservation, carbon reduction, greenhouse gas reduction, water consumption, or other waste management?	✓		The Company is committed to environmental protection and as set up waste reduction goals. With 2023 as the base year, the goal is to decrease emissions by 1% in 2024 and 2% in 2030. The “Environmental Management Implementation Committee” has introduced ISO14001 environmental management system for management,implementation and audit. In 2022, there were 41,024 kg of headquarter general waste and 62.54 kg per capita. In 2023, there were 72,038 kg of PSC general waste and 51.02 kg per capita, which is a reduction of 18.42% per capita. In 2024, there were 72,597 kg of PSC general waste and 48.69 kg per capita, which is a reduction of 4.57% per capita. <table><tr><th>Type</th><th>2022 (Headquarter)</th><th>2023 (The PSC)</th><th>2024 (The PSC)</th></tr><tr><td>Recyclable paper (kg)</td><td>13,115</td><td>27,033</td><td>27,784</td></tr><tr><td>Non-recyclable waste (kg)</td><td>41,024</td><td>72,038</td><td>72,597</td></tr><tr><td>per capita</td><td>62.54</td><td>51.02</td><td>48.69</td></tr></table>	Type	2022 (Headquarter)	2023 (The PSC)	2024 (The PSC)	Recyclable paper (kg)	13,115	27,033	27,784	Non-recyclable waste (kg)	41,024	72,038	72,597	per capita	62.54	51.02	48.69	None
Type	2022 (Headquarter)	2023 (The PSC)	2024 (The PSC)																	
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IV. Social Issues																				
A. Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	✓		A. 1. On December 16, 2020, the Company has established "President Securities Corporation Human Right Policy" based on the human right protection spirit and principles disclosed by UN Universal Declaration of Human Rights, the UN Global Compact, and ILO Convention. The Company is devoted to protecting basic human rights.The Company’s human right policy covers eight major aspects, including workplace inclusion, maternity protection, child labor employment, discrimination and sexual harassment, occupational safety management, employee health management, overtime work and labor disputes. Management and alleviation measures have been set up for each aspect. 2. The Company has also established the labor health protection plan, which contains the ergonomic prevention plan, prevention plan for unlawful infringement during work and the prevention plan for diseases due to abnormal workload. In addition to regular annual promotion of the Sexual Harassment Prevention Act, response to the annual risk assessment for the prevention plan against unlawful infringement of duties, relevant preventive measures will be revised and supplemented based on the assessment results to ensure the rights and safety of employees in the workplace. The Company arranges annual health checkups for its employees. All of the above measures are means to protect employees' basic human rights.	None																
B. Has the company formulated and implemented reasonable employee benefit measures (including salary, leave, and other benefits), and appropriately reflected operating performance or results in employee compensation?	✓		B. The Company has established various salary and benefit measures for employees in accordance with the Labor Standards Act and relevant regulations, and provides market-competitive benefits to motivate employees, while conducting periodic performance evaluations and linking performance with bonuses. In addition, in accordance with Article 23 of the Company's Articles of Association, in order to motivate employees and the operation team, after deducting employees' and Directors' compensation from current year income before tax, the Company shall set aside no less than 1.6% of the residual amount as employees’ remuneration to share surpluses and results with its employees.	None																

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
C. Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?	✓		C. 1. We focuses on the safety and health of the employees’ working environment. Compliance with occupational safety and health regulations. Aside from improving the dangerous factors within the environment, we also establish health consulting room. We hire a health management specialist and on-site occupational medicine specialist, offer employees wellness consultations. Through organized health promotion seminars and online health education initiatives, we actively advocate the concept of preventive healthcare. These efforts provide employees with access to up-to-date health information, foster strong health awareness, and encourage the development of positive lifestyle habits. Additionally, we offer employee health inspections on annual basis, help employees gain a comprehensive understanding of their health status and prevent cardiovascular and metabolic diseases, the Company provides personal health examination reports and consultation services. A dedicated health management specialist conducts follow-up tracking and care based on the examination results, enabling employees to better understand their health conditions and identify areas for improvement. 2. The workplace is equipped with first aid supplies and AED equipment, and the Company was granted the "AED Safe Place Certification" in 2024. In total, 70 colleagues in the company have received training in emergency response and successfully obtained certifications. 3. The Company has obtained the CommonHealth Magazine's CHR Healthy Corporate Citizen Award - Healthy 99 Enterprise in 2024, highest level of lactation facility certification from the Taipei City Government's Department of Health, the Sports Enterprise certification from the Sports Administration (2023-2026), and Healthy Workplace certification from the Health Promotion Administration - Health Promotion Badge (2024-2026). 4. Occupational safety and health education training courses are held annually to raise employees' awareness of occupational safety and wellness. Occupational and fire safety are irregularly promoted on the internal website, and workplace safety is reinforced through email communication. Cleaners are also required to keep floors dry and clean at all times, and warning signs are posted to remind employees to exercise caution. In 2024, a total of 47,712 people received workplace safety training, amounting to 3,976 hours. 5. There were no fire reported in 2024.	None
D. Does the company provide its employees with career development and training sessions?	✓		D. In response to the rapid evolution of financial technology and the organization’s development needs, we are implementing training programs focused on artificial intelligence and data analysis tools. This initiative ensures that our employees stay up to date with the latest advancements and applications in fintech. In addition, we are designing targeted training programs based on job classifications. These include management capability training for managers, a leadership excellence program, elite talent development for future leaders, professional training for sales teams, problem-solving workshops for specialists, and project management courses. By developing and certifying competencies across all levels, we aim to equip our employees with the necessary skills for their roles, thereby continuously strengthening the organization’s overall competitiveness.	None

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
E. Does the company comply with relevant laws, regulations, and international standards related to customer health and safety, customer privacy, as well as marketing and labeling of products and services, and does the company formulate relevant protection policies of consumers’ rights and interests as well as complaint procedures?	✓		E. The Company implements personal data protection and management measures, abides by the relevant provisions of the Personal Data Protection Act, and protects customers’ rights in terms of their personal data. This is designed to reduce the impact of infringement on any personal data files, while continuing to operate and improve the personal data management system. A personal data protection policy statement was issued in 2012. The company-wide “Education and Training Session on the Personal Data Protection Act” is offered at least once a year, and a test will be given after each session to examine the learning efficacy of participants and to ensure that employees have a full understanding of the importance of protecting personal data and understands the operating regulations related to personal data. The Company adheres to financial product responsibility and sales ethics, and has developed and publicized its consumers’ rights and interest policy, and implemented the execution of policies on consumers’ rights and interests. In order to provide customers with the most comprehensive services, the Company has a dedicated customer service department—the Customer Service Center, which provides customers with complaint channels, dedicated lines, and dedicated personnel to help customers solve their problems. The Customer Service Center is designed to ensure that the Company provides high quality and reliable services to customers. Through the three major operating aspects (personnel, systems, and processes) and the support of superior service systems, customers’ needs can be effectively addressed. In the process of providing services, when problems are discovered the processes are constantly improved. The goal is to improve customers’ satisfaction with their interaction with the Company, so that the management of customer relationships can reach the best possible state.	None
F. Has the company formulated supplier management policies that requires suppliers to follow relevant regulations on issues, such as environmental protection, occupational safety and health, or labor rights? How are these policies implemented?	✓		F. In order to maintain the quality of suppliers’ services, supplier collaboration is conducted through selection and evaluation according to the "Regulations for the Procurement and Purchasing Management" revised in 2023. The assessment categories include annual assessment, acceptance assessment, incident assessment, and sustainability assessment. The results can be divided into three levels of suppliers, namely levels A, B, and C, as the basis for considerations for future cooperation. In addition, the Company has required its main suppliers to sign a Supplier Social Responsibility Commitment Letter. The suppliers are clearly committed to complying with international human rights conventions and labor laws, providing employees with a fair, healthy, and safe workplace environment, prohibiting discrimination and unequal differential treatment, and complying with relevant environmental protection regulations. For suppliers who violate this commitment letter, the Company may request termination of the related contract or suspension of the partnership. The percentage of signing commitment letters was 95.93% in FY 2023 and 100% in FY 2024, an increase of 4.07% compared to the previous year. President Securities Corporation actively promotes the fulfillment of social responsibilities among its supplier partners, ensuring sustainable development through collaboration and demonstrating a firm commitment to corporate ethics, environmental protection, and social welfare. We will continue to enhance supplier management, encouraging more partners to engage in corporate sustainable development, collectively achieving a responsible business model that delivers greater value and impact to society.	None

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	Yes	No	Abstract Explanation	
V. Does the company refer to the international common reporting standards or guidelines to compile reports, such as sustainable development reports that disclose the company’s non-financial information? Have the quality of the said reports been confirmed a third-party verification entity?				
In 2011, the Company published its first “2010 Sustainable Development Report of President Securities Corporation”, and has produced subsequent annual reports ever since. An English version of the Sustainability Report has been produced since 2021. The annual sustainability report is available in both Chinese and English on the company's official website, specifically in the "Corporate Sustainability Zone." This allows users to browse the report online as an e-book or download it as a file. The 2023 Sustainability Report (issued in August 2024) was prepared in accordance with the guidelines and indicators set forth in the 2021 version of the GRI Sustainability Reporting Guidelines issued by the Global Sustainability Standards Board (GSSB). This report also references to the framework of the recommendations on Climate-related Financial Disclosures (TCFD) and the SASB standards for disclosure of relevant ESG information. Moreover, it has been attested by a third-party assurance organization, PricewaterhouseCoopers Accounting Firm (PwC Taiwan), in accordance with "International Standard on Assurance Engagements 3000" (ISAE3000), "Assurance Cases Involving the Audit or Review of Non-Historical Financial Information" conduct an assurance engagement.				
VI. If the Company has established the sustainable development principles based on “the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies”, please describe any discrepancy between the Principles and their implementation:				
For the implementation of the corporate governance, the Company’s Board of Directors approved the "President Securities Sustainable Development Best practice Principles" on July 2, 2012. The principles were first revised at the 9th Meeting of the 12th Board of Directors on December 22, 2022. In accordance with the code, we report to the Board of Directors on a regular basis. In 2024, each relevant unit's performance results are summarized and presented to the Board of Directors quarterly. The reports were submitted to the Board of Directors on May 8, 2024, August 28, 2024, December 25, 2024, and February 26, 2025, respectively.				

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies" and Reasons
	Yes	No	Abstract Explanation	
VII. Other important information to facilitate better understanding of the Company’s sustainable development practices:				
President Securities Corporation has been actively engaged in various aspects of ESG issues and adheres to the concept of "You care, We act!" for sustainable development. President Securities Corporation maintain ongoing communication with its stakeholders and has adopted the four key policies of "CORE" for sustainable development, including caring service, career development, social responsibility, and shared prosperity. Moreover, SDGs of the United Nations Sustainable Development Goals (SDGs) has implemented in various areas of ESG to fully realize the value of corporate sustainability and responded to the government's responsibility to promote sustainability through concrete actions.				
A. Environmental Protection Measures				
Although the Company is a securities firm that does not produce any environmental pollutants, we still care deeply about protecting the environment, about reducing our impact on the environment, and about our responsibility for sustainability. In order to properly protect the natural environment, demonstrate the organization's improved environmental performance, achieve a balance between the environment, society, and the economy, and to achieve social expectations related to sustainable development, transparency, and responsibility. ISO14001 Environmental Management System was introduced in 2021. In 2022, we obtained the ISO 14001 environmental management system certification through SGS verification (The certification is valid from June 14, 2022 to June 14, 2025.).				
In line with the government's Green Workplace Initiative, our company complies with the government's guidelines for regulating the temperature of indoor air conditioners. In 2023, we initiated a lights-off campaign to support Earth Day and promote "Lights-off Wednesdays." During the lunch break, non-operational units turn off the lights for one hour to raise employees' awareness of environmental protection and foster the adoption of sustainable habits in daily life. Every day should be treated as Earth Day because it helps us minimize our impact on the environment.				
In 2023, the Taiwan Green Productivity Foundation provided assistance to assess large energyconsuming equipment as well as the electricity usage of the headquarters building, aiming to effectively manage electricity consumption. Furthermore, a smart energy management system was installed in the headquarters to monitor air conditioning electricity consumption, establishing a foundation for future energy management.				
Based on an analysis of electricity consumption data, the B1 and 3F contract capacities were adjusted in August 2024, resulting in an estimated annual savings of NT\$231,402 in electricity costs.				
The ISO 50001 energy management system was implemented in 2024 to conduct a comprehensive inventory and control of energy usage for large energy-consuming equipment within the building. In October 2024, the system passed SGS verification and received certification. The certification is valid from November 11, 2024 to November 11, 2027. To ensure optimal equipment performance, regular self-maintenance inspections are conducted and high-energy-consuming equipment is replaced over time.				
• In 2024, the headquarters replaced the outdated air conditioning system on the 5th floor with a VRV system that meets first-level energy efficiency standards. This upgrade optimizes the air conditioning configuration and improves energy efficiency, resulting in an annual electricity savings of 58,988 kilowatt-hours and a reduction of 14.14 metric tons of CO2e. • Energy-efficient lighting replacement at the Pingtung and Changhua branch offices has been completed, resulting in an annual electricity savings of 29,424 kilowatt-hours and a reduction of 14.535 metric tons of CO2e.				
To minimize environmental impact, President Securities Corporation is aligning with the government's environmental protection policies. In addition to promote the reduction of plastic and waste, paperless meetings, and decreased paper usage, President Securities Corporation also encourages the use of eco-friendly cups and utensils, throwing toilet paper in toilets, and green consumerism, with the goal of fostering environmental awareness among employees. Since November 2023, President Securities Corporation has been ordering conference meals in reusable containers, actively implementing the reduction of disposable utensils. In response to ongoing environmental protection efforts, beginning in 2025, the use of incense during worship activities—including year-end banquets, commencement ceremonies, and Chungyuan Pu Tu—will be replaced by the symbolic gesture of clasped hands. This initiative is expected to eliminate the use of approximately 1,800 incense sticks annually, contributing to a reduction in air pollution and carbon emissions.				
Our company promotes the concept of a circular economy by replacing purchasing with leasing to minimize negative environmental impacts and waste, including government vehicles and office equipment. The office equipment is designed to be energy-efficient, encouraging practices such as double-sided printing, paperless meetings, and merged multi-page printing to reduce carbon dioxide emissions from printing. Government vehicles are being gradually replaced with hybrid-electric vehicles (HEV) in accordance with the lease term, 66.7% of official vehicles were hybrid vehicles in 2024, with the aim of achieving a 75% HEV ratio by 2025 and 90% by 2030.				

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies" and Reasons
	Yes	No	Abstract Explanation	
B. Community Participation, Social Contribution, Social Service and Social Welfare				
President Securities Corporation has been a long-standing supporter of important social charitable activities and, for its efforts, has been recognized with the 7th annual Wenxin Award and the 6th National Civic Service Award, and Top 50 by the Commonwealth magazine in 2013, 2015, 2016, and 2017. Besides, the Company was recognized and reward by the Taiwan Fund for Children and Families in 2013. President Securities Corporation has won the Gold Award in the Corporate Sustainability Report Awards of the Taiwan Corporate Sustainability Awards (TCSA) since 2020. In 2024, the Company received the prestigious Sustainability Report - Platinum Award. Additionally, the Company was honored with the Taiwan Excellence Award for Sustainable Business in both 2021 and 2023, and was selected as one of Taiwan's Top 100 Sustainability Exemplary Awards in 2022 and 2024. In 2024, it also received the TSAA Taiwan Sustainable Action Award for "SDG1 Eradicating Poverty - Bronze Award," the Wealth Management Awards by "Wealth Magazine," including "Best Public Welfare Promotion," and first place in Business Today's 18th Wealth Management Bank and Securities Companies "Best Sustainable Development Award." These accolades demonstrate the Company's significant achievements in promoting sustainable development. Since 2001, The Company has held "Love Delivery Activities" for consecutive 24 years. The Company made a donation of NT\$2.5 million to the Taiwan Fund for Children and Families providing schooling subsidies in 2024 in the theme of the "Strive for Progress Scholarship" supports children from economically disadvantaged families in their education. A total of approximately 12,174 elementary school, junior high school, and senior high school students from poor families were beneficiaries in the end of 2024. Provide access to learning resources to support individual growth and development. For over twenty years, we have helped economically disadvantaged families by providing scholarships project and diverse learning opportunities. Our goal is to plant seeds of hope and be a strong support for courageous dreamers. In 2023, we partnered with the Taiwan Fund for Children and Families (TFCF) to produce the microfilm "Listen, Dreams are Dancing!". President Securities Corporation aims to illuminate the dreams in children's hearts, encouraging children to courageously pursue their dreams, this film won the Silver Award for "Sustainability Microfilm" at the 8th Taipei Golden Eagle Micro Movie Festival in 2024 and was nominated for the 2024 PwC's Sustainability Impact Awards. In 2024, we collaborated with Flow Studio to produce a short film titled "What Kind of Life Do You Want to Live?" with an investment of NT\$1 million. This initiative aimed to inspire young adults to maintain their self-identity in an era of information overload, to face their inner choices honestly, and to live the life they desire. Additionally, our Company allocated resources to support the National Theater and Concert Hall's "2024 Senior Program," the Commercial Times' Wang Wang Charity Concert, and the Kaohsiung Beer Rock Festival featuring domestic artists. We also co-hosted an anti-fraud short video campaign with the Commercial Times and organized a movie appreciation day for employees to support the domestic film "I Am the Secret in Your Heart," totaling approximately NT\$2.2 million. In 2024, we invested around NT\$3.2 million to support domestic cultural development. President Securities Corporation is also committed to the wellbeing of the elderly. In 2024, we partnered with the Digital Humanitarian Association to promote anti-fraud education by offering a "Three-Part Anti-Fraud LIVE Course" and conducted outreach at community care centers to enhance the risk awareness and fraud prevention capabilities of seniors. Furthermore, the Company collaborated with the Hondao Senior Citizen's Welfare Foundation and encouraged employees to volunteer at the Hsi-Song Day Care Center, where they assisted seniors in making Mother's Day cards. We also held a "Mid-Autumn Festival Gift Box Donation" event, led by the Chairman and President, where volunteers and supplier partners packaged 1,848 gift boxes to be delivered to various service locations of the foundation, supporting care services for disadvantaged elderly individuals. Since 2006, we have organized employee blood donation events, expanding to twice a year starting in 2007, and inviting community residents to participate, which has received a positive response. Beginning in 2010, we increased the frequency to three times a year; however, these events were suspended from 2021 to 2023 due to the COVID-19 pandemic. In 2024, we resumed the "One Bag of Blood, Double the Love" charity blood donation campaign in collaboration with the KEDP Charitable Trust, the Xinju Village Office, the Jixiang Village Office, and the Taipei Blood Center, calling on employees, clients, and community residents to participate, resulting in the collection of 187 bags of donated blood. For each bag collected, NT\$250 was donated to the Raising Children Medical Foundation to support the improvement of child-friendly medical environments. Since 2006, a total of 3,704 bags of blood have been donated. President Securities Corporation upholds the spirit of “giving back to the community what we take”, deepening social care and actively enhancing corporate sustainability impact.				

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from Sustainable Development Best Practice Principles of TWSE/GTSM Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
C. Customer Rights				
We have assigned a spokesperson to be responsible for providing information to shareholders and investors, and for posting periodical and non-periodical financial and operating information on the government-operated MOPS website. We have also setup an "Investor Section" on our website where investors and shareholders can obtain information on the following:				
(1) President Securities’ design and sale of financial products adheres to all relevant laws and regulations.				
(2) Company introduction in Chinese and English.				
(3) Company financial statements.				
(4) Board of Director meeting Minutes.				
(5) Investor Suggestion Box, which is manned by Public Affairs personnel who are responsible for replying to all comments received.				
D. Employee Rights and Hiring Concerns				
(1) To boost work efficiency and solidarity among our employees, we place particular emphasis on benefits programs and labor relations, and thus ensure employee welfare in a comprehensive manner.				
(2) General accident insurance has been purchased for each of our branches and work premises so as to protect customer rights. Employer insurance has also been purchased so as to protect the interests of all employees.				
E. Rights of the stakeholders				
The Company respects rights of the stakeholders in expressing their opinions and has established a stakeholder section on the official website to build up a communication channel and to explain the Company’s sustainable development ideas and policies. For investors, employees, suppliers, customers, competent authority and community/NGO, the Company has established a communication platform, on which there are dedicated personnel to respond to any questions, to maintain good communication with the employees.				
F. Customer policy				
(1) Policy: “3 Goods and 1 Fair” — “Good Quality”, “Good Credibility”, “Good Service”, and “Fair Price”. This is combined with “Professional Leadership, Kind Service”, in providing all customers with comprehensive services.				
(2) Implementation: We have established a Customer Services Department—The Customer Service Center, which offers customers an avenue through which to register complaints, which operates a customer service hotline which is manned by customer service specialists who help to solve customer problems, and which ensures that all account correspondence sent to clients includes clear product risk warnings.				

G. Climate information about TWSE/TPEX listed companies

1. Climate information implementation status

Expressly state the supervision and governance of climate-related risks and opportunities by the Board of Directors and management

PSC adopts a rigorous and thorough approach to risk management, and it is particularly proactive and supportive of climate risk issues. The climate change governance framework involves the Board of Directors, Risk Management Committee, TCFD Task Force, and the Sustainable Development Team, each with its respective roles. This ensures that all employees recognize the importance of climate change and work together to address the climate-related issues PSC is faced with.

Report upward	Board of Directors	
	Sustainability and Strategic Development Committee	
	Risk Control Office (dedicated to TCFD-related affairs)	Sustainable Development Team (dedicated to ESG-related affairs)

Board of Directors

PSC's Board of Directors serves as the highest governing body for climate-related issues. It is responsible for overseeing corporate social responsibility and sustainability issues, including climate governance, and holds ultimate responsibility for risk management. To ensure stable operations, PSC amended its Risk Management Policy, advocated for the integration of climate risks into the organizational culture. Additionally, the Company reports on climate risk management to the Board of Directors at least once a year.

Sustainability and Strategic Development Committee

On July 25, 2024, following a resolution approved by the Board of Directors, the 'Strategic Development Committee' has been renamed the 'Sustainability and Strategic Development Committee'. This committee is a functional committee established under the Board of Directors, responsible for overseeing the promotion and implementation of the company's sustainable development, assisting the Board of Directors in the supervision of implementation of climate risk policies and ensuring that risk management aligns with company policies, operational strategies, and goal development. The Chairman serves as the presiding officer of the 'Sustainability and Strategic Development Committee' and is responsible for convening meetings once each quarter. The Risk Control Office provides a report on the Company's climate risk management execution status to the Risk Management Committee at least once a year to facilitate the achievements of the Company's overall operational objectives.

Risk Control Office

In response to the climate change-related risk management measures required for securities firms by the competent authority, climate risk has been incorporated into the Company's risk management mechanism to address the risks associated with climate change and assess potential opportunities.

The Company executes the following through the Chief Risk Officer:

- (1) Identify and assess risks using a climate risk matrix and prioritize the risks by referencing relevant domestic guidelines and internationally recognized standards.
- (2) Identify the correlation between climate risks and other risks.
- (3) Assess the level of impact, likelihood of occurrence, and potential risks to operational activities posed by climate events.
- (4) Key indicators for managing climate risks should take into account the duration of the climate risks impact and industry factors. If a significant risk is identified that may jeopardize financial or business conditions or violate legal compliance, appropriate measures should be taken immediately and reported to the Board of Directors.
- (5) The Company complies with the policy guidelines set by the competent authorities and internationally recognized initiatives or guidelines to enhance the quality and transparency of information disclosure.

Sustainable Development Team

The Administration Department leads the proposal and implementation of sustainable development policies, systems, or related management guidelines and specific promotion plans. The Sustainable Development Team holds regular integration meetings every year to set goals, monitor progress and evaluate performance in various areas of sustainable work, a sustainable policy will be established and implemented upon approval by the Board of Directors. The Administration Department will be responsible for this within four months following the end of each fiscal year, submit execution results from relevant units to the board of directors, and prepare the annual Sustainable Development Report.

II. Corporate Governance

2. Expressly state how the identified climate risks and opportunities affect the enterprise's business, strategies and finance (short-term, mid-term and longterm)

Climate Risk Identification

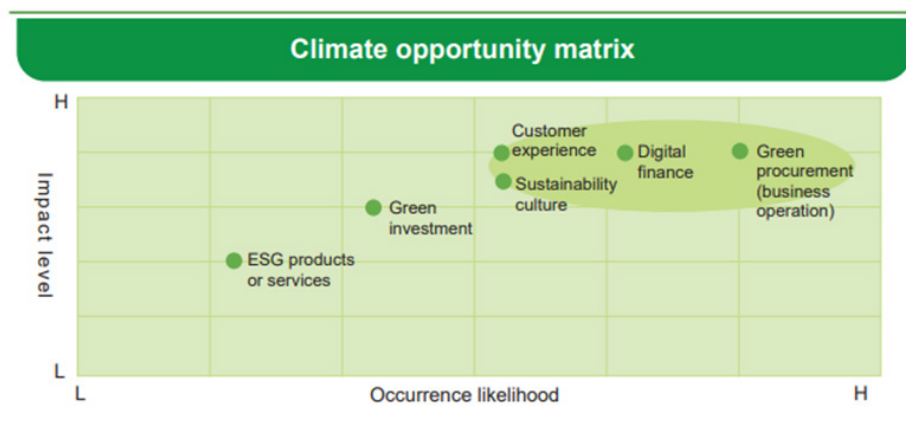
Climate change risks not only affect the operations of financial institutions but also pose significant challenges to investment assets and businesses. For example, fluctuations in the prices of investment targets can impact the Company's profitability. In the wake of changes in climate and the overall market transitioning towards a low-carbon future, varying degrees of impact will be felt at different times, subsequently affecting existing risks such as reputational risk, market risk, and operational risk. Through PSC's climate risk identification process, the potential financial impact on the Company is assessed based on the types of physical and transition risks, allowing for integration and management within the current risk management framework.

	Risk description	Affected aspect	Duration	Related risk	Potential financial impact
Physical risk	Operational disruption for investment targets resulting from extreme weather conditions	Investment business	Mid-term	Market risk	Investment loss
	Disruption for the Company's operational locations	PSC business operation	Mid-term	Operational risk	Increase in operational costs
Transition risk	Costs in response to carbon reduction policies and regulations	Supplier	Mid-term	Operational risk	Increase in procurement costs
	Impact on company reputation resulting from investment in high-pollution industries	PSC business operation	Long-term	Market risk Reputational risk	Investment loss Damage to brand image
	Costs of the industry transitioning to green energy	Supplier	Short-term	Operational risk	Increase in procurement costs

Identification of Climate Opportunities

With the market placing more emphasis on climate and sustainability issues, climate change brings physical and transitional risks, as well as opportunities. Following the resolution of the United Nations COP28 Climate Summit, transition away from all fossil fuels has become a consensus among many countries. Additionally, the financial industry must play a positive role by directing funds towards environmentally friendly sectors, such as green energy, electric vehicles, green steel and sustainable agriculture. President Securities is actively involved in responsible finance, greenfinance and digital finance among other related businesses to support the transformation and development of low-carbon technologies, while also addressing climate change.

PSC actively seeks opportunities for climate transformation through questionnaires and interdepartmental integration meetings. This involves collecting and evaluating potential opportunities and policies formulated by each department's expertise. After analysis and discussions by various departments, President Securities has identified projects that are highly likely to have a positive impact and occurrence due to climate change. These projects include green procurement and operations, digital finance, and sustainable culture. Moving forward, all departments of the Company will continue to focus on climate change issues and changes in the financial market, address relevant issues related to climate change and develop response strategies to sustain the development of business opportunities in corresponding areas.



Climate Opportunities analyze				
	Opportunity	Opportunity description	Impact to PSC	PSC's Countermeasures
1	Green Procurement (Operations)	The Potential Benefits of Green Procurement and Green Operations to the Company	Sustainable procurement is a fundamental core value for businesses to promote sustainable development. Prioritizing the purchase of products with a lower environmental impact bolsters the production and use of environmentally friendly products, thereby achieving the benefits of environmental protection.	Passed ISO14064-1&ISO14001 SGS external verification.
2	Digital Financial	Potential Benefits of Digitizing Operations to the Company	The trend of accelerating digitization in low-carbon transformation not only catalyzed various digital customer experiences, but also becomes evident in administrative processes. It is hoped that greenhouse gas emissions and waste generation would be reduced through the reduction of paper consumption and physical operation processes.	1.Associated Account Review (In Progress), Complaint System, Default System 2.Customers can now electronically apply for daily trading limits. A new feature called "Credit Account" has been added, enabling customers to apply for a securities lending account from the comfort of their homes. Additionally, customers can also arrange for stock lending simultaneously.
3	Sustainable Culture	Potential Benefits of Sustainable Operations to the Company	Relentlessly enhance training for employees on ESG or climate-related issues and cultivate sustainable talent to effectively respond to the low-carbon transition trend and strengthen climate resilience, which in turn creates new business opportunities.	1.Employee education and training on climate risk are scheduled to be launched this fiscal year. 2.Supervisory management training, digital transformation training series, wealth management training series, and reserve supervisor program, among other training programs.
4	Customer Experience	Potential Benefits of Digitizing Customer Service to the Company	In recent years, traditional financial services have been actively seeking opportunities for innovation and transformation. Digital Finance has already become the mainstream, and the trend of low-carbon transformation has been spurred by climate changes. Under these circumstances, the digitization process is accelerating, and consumers' purchasing decisions for goods or services may even be influenced by digital services.	1.The updated version of the PSC mobile trade app was launched at the end of 2022, offering customers a comprehensive financial service solution. 2.Account opening, application submission, electronic billing, account inquiry notifications, digital signing, basic information updates, online deposits and prepayments, and online public acquisitions.
5	Green Investment	Potential Benefits of Green Bonds and Green Energy Investment to the Company	The securities industry can use funds to drive the development of green industries. This includes developing the country's green bond market, encouraging investment and underwriting for green bonds, investing in green energy industries and underwriting for green industry stocks. By doing so, we can guide responsible investment in the capital market.	1.Organizing and underwriting stocks in the green industry will help improve the market position of President Securities' Capital Market Department. 2.Investing in a green energy company before its initial public offering (IPO) is anticipated to generate higher returns once it goes public. 3.Increasing the proportion of green investments and keep up with the current trend is beneficial to the Company's image.
6	ESG Product / Service	Potential Benefits of Rolling Out Innovative Products to the Company	The Company can launch funds or ETNs linked to ESG issues, as well as investment products that are linked to climate-related matters. This can boost the brand perception among the Company's present and potential customers, and indirectly increase in overall revenue.	President TIP FactSet Taiwan Smart Mobility and Electric Vehicles Total Return Index ETN(020030).

Note: The table above please refer to 2024 Task Force on Climate-Related Financial Disclosures ,TCFD .(3-1 Identification of Climate Opportunities)

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3. Expressly state the impact to be posed by extreme climate incidents and transformation actions to finance

Please refer to Section 5. Climate Risk Scenario Analysis for details on the impact of transformation risks on the financial situation of the invested company.

4. Expressly state how to integrate the climate risk identification, assessment and management procedures into the entire risk management system

4.1 The Company rigorously and diligently manages climate risks, with the Board of Directors serving as the highest governance body for climate-related issues. A top-down approach is adopted in terms of promoting and supporting comprehensive efforts to raise awareness among all employees about the importance of climate change and collectively addressing the climate issues faced by the Company. On December 22, 2022, the Board of Directors approved amendments to the Risk Management Policy, incorporating climate risks into the scope of risk management. On December 8, 2022, the Risk Management Committee approved amendments to the risk management guidelines, inserting provisions for climate risk scenario analysis and climate risk management.

4.2 The climate risk measurement mechanism for investment positions is based on Section VIII, (3) Climate Risk Scenario Analysis of the President Securities Corporation Risk Management Guidelines, where according to Network of Central Banks and Supervisors for Greening the Financial System (NGFS) and Intergovernmental Panel on Climate Change (IPCC), suitable climate scenarios are selected to simulate the profit and loss situation. The Risk Control Office shall report to the Board of Directors on an annual basis.

5. If the scenario analysis is applied to assess PSC's resilience to deal with climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts applied should be explained.

Given that various countries are gradually implementing carbon pricing mechanisms to achieve global warming mitigation goals, enterprises will face additional compliance costs. PSC has chosen to conduct scenario analysis on carbon cost transition risks to further assess these impacts.

Transition Risk Scenario Analysis

In light of the increasingly stringent carbon emissions regulations, the Company has conducted scenario analysis through a systematic assessment process to understand the potential financial impact of additional compliance costs incurred by investee companies on PSC's investment positions. Climate scenarios are coordinated in the analysis to simulate the potential financial losses under various climate scenarios, including Below 2°C, Net Zero 2050, and Delayed Transition. This information will serve as a criterion for evaluating future investment portfolios and further aid in the development of strategies and measures to enhance the Company's climate risk management.

Scenario Analysis

Quantitative Assessment: The Impact of Carbon Costs on Stock and Corporate Bond Investments

Time of analysis: 2030 / 2035 / 2040 / 2045 / 2050

Climate scenarios hypothetical

- (1) Below 2°C: Achieve net zero carbon dioxide emissions after 2070
- (2) Net Zero 2050: Achieve net zero carbon dioxide emissions by 2050
- (3) Delayed Transition: Assuming that global carbon dioxide emissions will not decrease before 2030, strong and effective policies will be needed to limit global warming to below 2°C

Assessment Results

In the more stringent 1.5°C scenario (Net Zero 2050), the increase in carbon fee costs resulted in a loss of approximately 237 million investment positions, accounting for approximately 0.67% of the net value of the year [net value 35.289 billion]. According to the evaluation of the Risk Management Committee, the financial impact caused by the transformation risk has not reached 1% of the net value, and it is believed that this risk is still within a controllable range. In the future, the Risk Control Office will continue to track the impact of carbon fee costs on investment positions.

6. If any transformation plan in response to the climate risk management is in place, please describe the contents of the plan, and the indicators and targets used to identify and manage the tangible risk and transformation risk

Climate Strategies

President Securities operates in the financial services industry with a relatively low environmental impact compared to other industries. As the impact of extreme weather on the Earth intensifies, the responsibility for a sustainable environment becomes a shared goal for every global citizen. President Securities endeavors to transform the Company into a comprehensive green financial enterprise, guided by the corporate social responsibility principle of "You care, we act!". Internally, we are fully implementing energy-saving and carbon reduction measures, and throughout the organization, we are investing in green innovation and transformation with the aim to establish President Securities as an environmentally friendly and dynamic green enterprise.

PSC is committed to environmental sustainability in four key areas: Low Carbon Transformation, Resource Sustainability Management, Green Procurement, and Sustainable Financial Strategy. The Company has established the Eco-Friendly LOHAS Network on its intranet to share new knowledge and environmental awareness with PSC employees, ensuring that every member of PSC can contribute to a more sustainable future by integrating sustainability into their daily lives.

Strategy	Performance of 2024
Low Carbon Transition	• A comprehensive review of PSC's business and administrative processes was conducted to digitize paper-based operations entirely, simplify workflows and reduce carbon emissions. • In energy and greenhouse gas management, PSC has been conducting ISO14064-1 greenhouse gas inventories since 2019. In 2020, the scope was expanded to include Scope 3 emissions, and the Company obtained third-party verification. To further enhance the greenhouse gas verification coverage in 2023, the Company will expand the verification scope to Consolidated Financial Statements of Subsidiaries. To increase energy efficiency and strengthen carbon reduction management, the ISO 50001 energy management system (EnMS) was implemented in 2024, and a third-party verification certificate was acquired. • At the end of the year, the President TIP FactSet Taiwan Smart Mobility and Electric Vehicles Total Return Index ETN had a total of 14,560 issued and circulating shares, with a market value of approximately NT\$93 million.
Green Procurement	Based on the procurement standards of green environmental protection, energy-efficient and radiation protection, the total green procurement amount in 2024 was NT\$29.13 million, 5.87% of the total procurement amount. Include • NT\$ 2.64 million for the procurement of green building materials • NT\$11.74 million for the purchase of IT equipment.
Sustainable Financial Strategy (Responsible Investment)	• The President Securities Corporation Sustainable Finance Guidelines were finalized and put into effect in 2021. • President Securities enhanced ESG-related industries and investment targets in 2024. The total for ESG-screened investments and green bonds were NT\$4.306 billion and NT\$2.072 billion, respectively.

Climate Indicators and Goals

In order to mitigate the impact of climate change on its operations, the Environmental Protection Promotion Team Taskforce provides regular reports to the President on the implementation and effectiveness of various environmental initiatives while the Sustainability Taskforce reports the carbon emissions (CO₂e/ton) to the Board of Directors. The specific measures and plans for implementation are outlined below:

(1) Greenhouse gas emissions (Scope 1+2)

Measurement: Carbon dioxide equivalent (ton CO₂e)

Goal:

- Carbon emissions in 2025 achieving a 5% reduction compare to baseline year.
- Carbon emissions in 2027 achieving a 10% reduction compare to baseline year.
- Carbon emissions in 2030 achieving a 15% reduction compare to baseline year.

(2) Electricity conservation

- Measurement: Total consumption of purchased electricity or electricity consumption per capita
- Goal: Electricity consumption reduced by 1%

(3) Green procurement

- Mid-term Goal: Besides purchasing energy-saving equipment, purchase low-pollution, recyclable eco-friendly equipment.
- Long-term Goal:
 - Gradually replace the old split-type air conditioners (R22 Freon) in each floor of our Company, with first-grade or second-grade energy-conserving frequency conversion air conditioning products. Meanwhile, apply for Commodity Tax reduction of National Taxation Bureau, and engage professional consultants to evaluate and assist the Company in energy conservation and improvement plans.
 - Install air curtains with automatic doors on every floor in the office building.

(4) Engagement and communication

Goal: Ensure that all employees and governance units have a comprehensive understanding of sustainability and climate-related issues, and continue to plan training courses and actively invite relevant personnel to participate.

7. If the internal carbon pricing is applied as a planning tool, please specify the pricing basis

The Company has yet to implement an internal carbon pricing management system.

8. If any climate-related target is set, please specify the activities, scope of GHG emissions, planning schedule and annual achievement progress covered by the target. If carbon offsets or renewable energy certificates (RECs) are used to achieve related goals, please specify the source and quantity of offset carbon reduction limit, or quantity of RECs

The Company has established targets for reduction of greenhouse gas emissions with 2022 as the baseline year, with the goal of achieving a 5% reduction in emissions by 2025 and a 15% reduction by 2030. The inventory of greenhouse gas emissions was initiated in 2017 and expanded to include subsidiaries in 2022.

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Inventory scope: Including Presidnet Securities Co., Ltd. , PSC Venture Capital Investment Co., Ltd. , President Insurance Agency Co., Ltd. , President Capital Management Corp., President Futures Co.,Ltd., President Securities (Hong Kong) Limited.

Inventory items: Inclusive of Scope 1, Scope 2, and Scope 3 (which includes but is not limited to activities such as business travel and waste disposal).

Renewable Energy: Procured green electricity with integrated electricity certificates in 2023, and the wheeling was started from May, 2024. Total used 39.047 thousand kWh green electricity, and 19.30 metric tons of CO₂e emissions in 2024. The goal is that by 2030, the proportion of green electricity for the head office will be 15%.

9. GHG inventory and assurance status, GHG reduction targets, strategies, and action plans

9-1 GHG accounting and assurance status for latest two years

(1) GHG inventory status

The Company's basic information	According to the roadmap for sustainable development of listed companies, at least the following should be disclosed
■ Companies with a capital of more than NT\$10 billion	☐ Parent Company Individual Inventory ■ Consolidate Financial Report Subsidiary Inventory ☐ Parent Company Individual Assurance ☐ Consolidate Financial Report Subsidiary Assurance

Parent Company	2022		2023		2024	
	Total emissions (Metric tons of CO ₂ e)	Intensity(Metric tons of CO ₂ e/NT\$ Million)	Total emissions (Metric tons of CO ₂ e)	Intensity (Metric tons of CO ₂ e/NT\$ Million)	Total emissions (Metric tons of CO ₂ e)	Intensity (Metric tons of CO ₂ e/NT\$ Million)
Scope 1	215.87		266.08		190.98	
Scope 2	2,952.70	0.6485	2,785.51	0.4261	2,697.13	0.2912
Scope 3	251.53		646.47		613.89	
Subtotal	3,420.10		3,698.06		3,502.00	

Consolidated Statements	2022		2023		2024	
	Total emissions (Metric tons of CO ₂ e)	Intensity(Metric tons of CO ₂ e/NT\$ Million)	Total emissions (Metric tons of CO ₂ e)	Intensity (Metric tons of CO ₂ e/NT\$ Million)	Total emissions (Metric tons of CO ₂ e)	Intensity (Metric tons of CO ₂ e/NT\$ Million)
Scope 1	234.40		282.99		207.36	
Scope 2	3,494.66	0.6347	3,309.38	0.4560	3,200.64	0.3173
Scope 3	251.53		759.25		726.48	
Total	3,980.59		4,351.62		4,134.48	

*In 2022, only President Securities underwent third-party verification. The revenue of the consolidated financial statements for 2023 is NT\$9,542,583 million. The revenue of the consolidated financial statements for 2024 is NT\$13,029,981 million.

*Scope 3 emissions encompass business travel, general waste collection and disposal, as well as upstream activities in the power sector, data of 2022 only include President Securities.

< Scope 3 of Financed Emissions >

As climate conditions worsen, President Securities Corporation is committed to transitioning to net zero and exerting a financial impact in the future. President Securities Corporation followed “Global GHG Accounting and Reporting Standard for the Financial Industry”, announced by Partnership for Carbon Accounting Financials (PCFA), to understand the carbon emissions of its investment positions. According to the standard, the Company conduct the financed emissions inventories based on the regulated asset categories and methodologies specified in the Scope 3.

This scope of emissions inventories includes listed or OTC equities, corporate bonds, unlisted equities, and sovereign debts, the coverage rate conforms to the PCAF methodology is 83.03%, the coverage rate according to the PCAF methodology for the fiscal year 2024 reached 82.62%, the overall data quality score is 1.62.

Note: 1. The coverage rate conforms to the PCAF methodology = The percentage of the investment business department that conforms to the PCAF methodology out of the total investment business department.

2. The coverage rate according to the PCAF methodology = The ratio of investment positions examined using the PCAF methodology to the total number of investment positions. However, certain investment targets cannot be included in the analysis due to insufficient data availability.

Positions	Financial asset holdings (in NTD million)	GHG emissions (ton /CO2e)	Financed Emissions Intensity	Data Quality
Listed or OTC Equity	20,124.5	35,122.68	1.75	1.33
Corporate Bonds	26,382.53	55,713.8	2.11	1.49
Unlisted Equity	4,023.7	176.34	0.04	3.69
Sovereign Bonds	4,587	29,838.16	6.5	2.00
The company	55,117.73	120,850.98	2.19	1.62

Note: 1. The calculation of GHG emissions includes listed equities and corporate bonds (excluding derivatives, ETFs and green bonds), unlisted equities, as well as positions held in sovereign bonds through the latest announcement by external database in January, 2025. The calculation is based on the PCAF methodology, using the most recent data available.

2. Listed equity, corporate bonds, and unlisted equity are calculated based on scope 1 and 2 greenhouse gas emissions of the invested companies.

3. Financed Emissions Intensity is calculated by dividing financial asset carbon emissions (in metric tons CO2e) by financial asset holdings (in NTD million).

4. According to the PCAF methodology, data quality is rated on a scale of 1 to 5, with 1 being the highest and 5 being the lowest.

(2) GHG assurance status

Year	Assurance Institution	Assurance range	Assurance statement
2022	SGS Taiwan Ltd.	Head Office	ISO 14064-1 Reasonable Assurance Level
2023	DNV Business Assurance	Parent Company and Subsidiaries	ISO 14064-1 Reasonable Assurance Level
2024	SGS Taiwan Ltd.	Parent Company and Subsidiaries	ISO 14064-1 Reasonable Assurance Level

*External verification for fiscal year 2024 has yet to be completed, and the complete assurance information will be disclosed in the sustainability report. Subsidiaries include PSC Venture Capital Investment Company Limited, President Insurance Agency Co., Ltd., President Capital Management Corp., President Futures Co., Ltd, President Securities (Hong Kong) Limited.

9-2 GHG reduction targets, strategies, and action plans

The Company has established targets for reduction of greenhouse gas emissions with 2022 as the baseline year, with the goal of achieving a 5% reduction in emissions by 2025 and a 15% reduction by 2030. The inventory of greenhouse gas emissions was initiated in 2017 and expanded to include subsidiaries in 2022, the scope expanded to achieve a 100% coverage rate in 2023.

<Energy management and energy-saving action>

In 2023, the Taiwan Green Productivity Foundation provided assistance to assess large energy-consuming equipment as well as the electricity usage of the headquarters building, aiming to effectively manage electricity consumption. Furthermore, a smart energy management system was installed in the headquarters to monitor air conditioning electricity consumption, establishing a foundation for future energy management.

- Based on an analysis of electricity consumption data, the B1 and 3F contract capacities were adjusted in August 2024, resulting in an estimated annual savings of NT\$231,402 in electricity costs.
- The ISO 50001 energy management system was implemented in 2024 to conduct a comprehensive inventory and control of energy usage for large energy-consuming equipment within the building. In October 2024, the system passed SGS verification and received certification. The certification is valid from November 11, 2024 to November 11, 2027.
- To ensure optimal equipment performance, regular self-maintenance inspections are conducted and high-energy-consuming equipment is replaced over time.
 1. In 2024, the headquarters replaced the outdated air conditioning system on the 5th floor with a VRV system that meets first-level energy efficiency standards. This upgrade optimizes the air conditioning configuration and improves energy efficiency, resulting in an annual electricity savings of 58,988 kilowatt-hours and a reduction of 14.14 metric tons of CO2e.
 2. Energy-efficient lighting replacement at the Pingtung and Changhua branch offices has been completed, resulting in an annual electricity savings of 29,424 kilowatt-hours and a reduction of 14.535 metric tons of CO2e.

<Carbon reduction and renewable energy use>

- Green electricity procurement: In 2023, 60,000 kilowatt-hours of green electricity were procured, with supply commencing in May, 2024. The total usage of green electricity in 2024 was 39,047 kilowatt-hours, resulting in a reduction of 19.30 metric tons of CO2e. The target is for green electricity to account for 15% of the total company usage by 2030.
- Electrification of official vehicles: Based on lease terms, gasoline vehicles were gradually replaced with hybrid vehicles. By 2024, 66.7% of official vehicles were hybrid vehicles. The Company aims to achieve 75% hybrid vehicles by 2025 and 90% by 2030.

II. Corporate Governance

H. Ethical business operation at the Company and related implementation and Deviations from “Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies”

1. Ethical business operation

Our company has always applied the principle of “integrity and sustainable management”, to serve our customers sincerely. We also inherit the spirit of “3 Goods and 1 Fair”. We protect clients’ rights with flawless service. We pursue long-term, steady and balanced growth in the spirit of integrity management.

- (1) The company has established “Ethical Corporate Management Best Practices Principles”, “Guidelines on Ethical Business Practice and Practice”, and “Fair Client Treatment Principles”, and strives to adhere to these concepts.
- (2) The Company prioritizes corporate governance by ensuring the public disclosure of operational and financial information, thereby enhancing transparency.
- (3) Insure company directors and managers’ liability insurance, also employees’ credit insurance.
- (4) The Company is active in participating in community activities, and in fostering sustainable development.

Ethical Corporate Management:

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
I. Establishment of ethical corporate management policies and programs				
A. Does the company declare its ethical corporate management policies and procedures, formulate the Ethical Corporate Management Policy approved by the Board of Directors has been formulated, and, in its guidelines and external documents, as well as the commitment from its board and management level to implement the policies?	✓		A. 1. On August 23, 2012, the Board of Directors issued "Ethical Corporate Management Best Practice Principles" and revealed the principle in 2013 shareholders’ meeting. This proves the management’s commitment to Integrity management. And in March 2020, the Board of Directors approved the establishment of an ethical corporate management task force which served under the Board of Directors. In August 2020, the Board of Directors approved the establishment of "Guidelines on Ethical Business Practice and Practice". In addition, the Company’s Sustainable Development report delivers information regarding the Company’s efforts in and contributions to fulfilling its social responsibilities to stakeholders. The Company’s senior management and board members are responsible during supervision in line with the principle of integrity in the execution of business, in order to create a business environment in support of sustainable development. 2. The Company’s Directors, Chairman, President, heads of departments and consultants have all signed the Statement of Compliance with Ethical Corporate Management Policy.	None
B. Has the company established an assessment mechanism designed to address the risk of unethical conduct, regularly analyzed and evaluated business activities with a high risk of unethical conduct within the business scope, as well as formulated unethical conduct prevention programs accordingly? Such measure should at least covers activities stated in Article 2, Paragraph 7 of the ethical corporate management best-practice principles for TWSE listed companies.	✓		B. The Company has explicitly prohibited any direct or indirect offering, promising, requesting, or receiving of any improper benefits. 1. In addition to the Code of Ethical Business Practice, the "Guidelines on Ethical Business Practice and Practice" was updated in August, 2020 to prevent dishonesty. In addition to what is set out in the ethical Corporate Management Best Practice Principles, the Company has clearly stipulated measures in the work rules that are designed to facilitate the adoption of preventive measures and the Company offers education sessions, to implement the ethical corporate management policy. 2. In 2024, based on the risk assessment items for dishonest business activities formulated in 2022, the Company's risk assessment for dishonest business activities was determined to be "low risk."	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
C. Does the company establish policies to prevent unethical conduct with clear statements regarding relevant procedures, guidelines of conduct, punishment for violation, rules of appeal, the commitment to implement the policies, and review / revise the policies regularly?	✓		C. To execute integrity management and prevent dishonesty, the company adds related rules to corporate governance (Chapter 10 article 48) in 2012, which authorized by the Ministry of Labor and publicly announced. Later in 2016, the Company established Measures for Whistle-blowing related to Illegal and Unethical Conduct and revised these documents related to the Measures for Reporting of Illegal and Unethical Conduct in 2019. Also, formulated the procedures for ethical management and guidelines for conduct in August, 2020 in order to implement the Company's work rules and ethical corporate management principles, the Company has encouraged the reporting of any illegal and unethical conduct as well as established internal and external reporting channels and processing procedures of the Company to ensure integrity and ethical conduct within the Company.	None
II. Fufill ethical management				
A. Does the company evaluate business partners' ethical records and include ethics-related clauses in business contracts?	✓		A. 1. Before engaging in any business relationship with any agent, supplier, customer, or any other enterprise, we conduct a thorough examination of that party's creditworthiness, so as to avoid entering into any transactions with non-creditworthy parties. Included in all agreements with third parties are provisions which allow for the early termination of such agreement in the event of any deceitful acts by that party. 2. PSC requires suppliers to sign a commitment to social responsibility and implement our code of conduct for ethical business practices.	None
B. Does the company establish an exclusively dedicated unit supervised by the Board to be in charge of corporate ethical management, and on a regular basis (at least once a year), report the status of unethical conduct prevention programs, and the status of the supervision of implementation of related ethics policies to the Board of Directors?	✓		B. The Company has established the "Ethical Corporate Management Practice Team" under the Board of Directors and appointed the supervisor of Administration Department as the convener, who is responsible for assisting the Board and the management level to establish and supervise the implementation of ethical corporate management policies and protective measures and to ensure the execution of Ethical Corporate Management Best Practice Principles. The team reports to the Board of Directors annually ◆ The implementation of ethical corporate management policies in 2024: 1. Policy announcement: The Company announce and promote the policies to the employees. The Administration Department announced "Developing the corporate culture under ethical corporate management" policy to prevent unethical behavior to 17,400 participants and 1,450 hours in 2024. 2. Training and education: Internal and external promotion, training and education on ethical management held by the Company: Corporate Governance Courses held in 2024, "Sustainable economic activities and biodiversity, TNFD analysis", with a total of 35 participants and 105 hours;"Board legal compliance and compliance response under Corporate Governance 3.0" and Ethical Corporate Management Best Practice Principles promotion, with a total of 37 participants and 111 hours. Legal compliance for senior executives: Labor Laws Managers Must Know, with a total of 57 participants and 171 hours.	None

II. Corporate Governance

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
B. Does the company establish an exclusively dedicated unit supervised by the Board to be in charge of corporate ethical management, and on a regular basis (at least once a year), report the status of unethical conduct prevention programs, and the status of the supervision of implementation of related ethics policies to the Board of Directors?	✓		3. Promotion of OTP authentication: Applications for an "order certificate (including reissuance)" or "order password (including reissuance)" require the use of a one-time password generated by OTP, which is disposable and used solely for verifying the authenticity of user's identity, thereby safeguarding investors' financial transactions. 4. Anti-fraud promotional activities: (1) In 2024, anti-fraud activities were conducted for the elderly, disadvantaged groups with physical and mental disabilities, and young people. (2) Fraud Crisis: Stay Away from Fraud - Quiz and Prize Draw Event 5. Ongoing Energy Saving and Carbon Reduction Initiatives: (1) In 2024, Head office have reduced a total of 48,588 sheets of A4 paper. (2) Conducting ISO50001 energy Management System, and passed third-party verification in 2024/10/17. 6. The Company has established clear reporting channels, procedures, confidentiality measures, and a protection mechanism for whistleblowers. (1) Reporting line: (02) 2748-8173 (2) Reporting email: PSC.audit@uni-psg.com (3) In written form: Delivery to auditing office chief auditor. (4) Address: 13F., No. 8, Dongxing Rd., Songshan Dist., Taipei City 105	None
C. Does the Company establish policies to prevent conflicts of interest and provide appropriate communication channels for complaints and implement it?	✓		C. President Securities' board is subject to a high degree of self-regulation, whereby any board motion that is suspected of having the potential to create any conflict of interest with the board or with any of its representatives or proxies must undergo evaluation and may not be included in the board agenda or voted upon by such party, and also may not be voted on by any representative or proxy of such party. Board members should exercise self-regulation and should not conspire to support one another's improper actions. In order to enable the Directors' and managers' conduct to be in line with the ethical standards and stakeholders to better understand the Company's ethical standards, the Company has established the "Codes of Ethical Conduct for Directors and Managers of President Securities Corporation" in August 2018.	None
D. Has the company established effective systems for both accounting and internal control to facilitate ethical corporate management, has the internal audit unit developed relevant audit plans based on the assessment results of the analysis of the risk of unethical conduct, and inspect for compliance with the unethical conduct prevention programs accordingly, or has the company appointed CPAs to perform audits.?	✓		D. 1. In 2024, based on the risk assessment items for dishonest business activities formulated in 2022, the Company's risk assessment for dishonest business activities was determined to be "low risk." 2. In order to ensure healthy and honest operations, the auditing office is required to submit a report on the adoption of the company's principles for honest operation in its annual audit report, and should ensure that such principles are included in the company's Work Rules. The Committee should also publish on the company website procedures for reporting problems and the corresponding punishments for such offenses.	None

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practices Principles for TWSE listed companies and reasons
	Yes	No	Abstract Illustration	
E. Does the company regularly hold internal and external educational trainings on ethical management?	✓		E. The company regularly publishes “honest operation standards” and “honest operating procedure and regulations”, and promotes on the Company Website for all employees.	None
III. Whistle-blowing system				
A. Does the company establish a clear whistleblowing and reward system and set up a convenient channel for reporting unethical activities and reward system? Can the accused be reached by an appropriate person for follow-up?	✓		The Company has established “Guidelines for Handling Reports of Unlawful or Unethical Behavior”. A. We have established a clear channel for receiving complaints: 1. Complaint Hotline: (02) 2748-8173 2. Complaint Email: PSC.audit@uni-psg.com 3. Written Complaints: Complaints can be mailed or faxed to our auditing office.	None
B. Has the company established standard operating procedures for investigating any reported misconduct, follow-up measures to be adopted after investigations, and relevant confidentiality mechanisms?	✓		B. Clear protocols for handling complaints have been established as have confidentiality measures.	None
C. Does the company provide proper whistleblower protection?	✓		C. Clear measures have been put in place to protect those who register complaints.	None
IV. Strengthening information disclosure				
Does the company disclose its ethical corporate management policies and results of its implementation on the company's website and MOPS?	✓		In keeping with the company's ethical corporate management policies, we disclose ethical corporate management procedures through both our intranet and official website (www.pscnet.com.tw).	None
V. If the company has established the ethical corporate management policies based on the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies, please describe any discrepancy between the policies and their implementation: There have been no differences.				
VI. Other important information to facilitate a better understanding of the company's ethical corporate management practices (e.g., review and amend its policies): None.				

I. Other Important Information Regarding Corporate Governance

The Company has disclosed relevant important information regarding corporate governance on the Company's website (Investor Section/Corporate Governance) and the Market Observation Post System (MOPS).

II. Corporate Governance

J. Internal Control Systems:

1. Internal Control Declaration:

Internal control declaration

Implementation of the internal control system of President Securities Corporation

Date: February 26, 2025.

The Company hereby declares the following based on its self -assessment result on the internal control system of 2024:

I. The Company is fully aware that the Board of Directors and the management are responsible for the establishment, implementation, and maintenance of the internal control system and it is established accordingly. The purpose of establishing the internal control system is to reasonably ensure the fulfillment of operational effectiveness and efficiency (including profit, performance, and protection of assets safety), financial report reliability, timeliness, transparency and compliance with applicable rules, laws and regulations.

II. The internal control system is designed with inherent limitations. No matter how perfect the internal control system is, it can only provide a reasonable assurance to the fulfillment of the three objectives referred to above. Moreover, the effectiveness of the internal control system could be affected by the changes of environment and circumstances. The Company's internal control system is designed with a self-monitoring mechanism; therefore, the Company will take corrective actions upon identifying any nonconformity.

III. The Company has assessed the design and operating effectiveness of the internal control system in accordance with the criteria provided in the "Regulations Governing the Establishment of Internal Control Systems by Service Enterprises in Securities and Futures Markets" (referred to as "the Regulations" hereinafter). The criteria defined in "the Regulations" include five elements depending on the management control process: 1. environment control, 2. risk assessment, 3. control process, 4. information and communication, and 5. supervision. Each of the five elements is then divided into a sub-category. Please refer to "the Regulations" for details.

IV. The Company has implemented the criteria of the internal control system referred to above to inspect the design and operating effectiveness of internal control system.

V. The Company, based on the inspection approach referred to above, has concluded that the internal control system (including the supervision and management over the subsidiaries) on December 31, 2024 is reasonably effective in achieving the objectives of operational effectiveness and efficiency, financial report reliability, timeliness, transparency and compliance with applicable rules, laws and regulations. Except for the attachment all above mentioned are valid.

VI. The Statement is the main contents of the Company's annual report and prospectus and will be made public. Any illegalities such as misrepresentations or concealments in the published contents mentioned above will be considered a breach of Articles 20, 32, 171, and 174 of the Securities and Exchange Act and Article 115 of Futures and Exchange Act, and entail legal responsibilities.

VII. The Statement was resolved in the directors' meeting with the 0 objection from the 12 attending board directors on February 26, 2025. The contents of the Statement have been accepted without any objection.

President Securities Corporation
Chairman: Lin, Kuan-Chen
President: Yang, Kai-Chih
Chief Auditor: Hsu, Wen-Ling
CISO: Lin, Jung-Hui

President Securities Corporation Internal Control System Findings and Remediation Action Plans

Area of Improvement	Improvement Measures	Expected improvement completion time
According to Official Letter No. 1120365300 and No. 11203653001 issued by the Financial Examination Bureau on April 26, 2024, Financial Examination Bureau had demanded the company to improve and imposed a penalty of NT\$ 540,000 for the following defects: 1. Sales personnel are responsible for safeguarding clients' passbooks and signed blank letters of authorization. 2. The log management mechanism for customer-related systems such as the internet is not yet fully established. 3. The application process for individual natural persons seeking professional investor qualification is not yet fully developed. 4. The handling fee rate for foreign securities exceeds the maximum limit set by the Taiwan Securities Association. 5. Disciplinary actions against audit personnel are proposed by the Administration Department, approved by the President, and then submitted to the Chairman for final approval. 6. Important information in the transaction documents was not presented in a prominent font or format as required, and certain mandatory items were not properly specified. 7. The "Non-financial Indicators" section of the sales personnel's investment product performance summary does not include the item related to customers' multiple redemptions and subsequent subscriptions.	1. Sales personnel have been instructed to perform their duties in accordance with Article 18 of the "Regulations Governing Responsible Persons and Associated Persons of Securities Firms". 2. Given the system architecture and its importance, we have developed and are gradually implementing a system log management strategy to enhance storage planning and management. 3. On November 8, 2023, the Board of Directors approved an amendment to the review mechanism for the trading experience of professional investors, aimed at enhancing the application review process for disadvantaged groups. 4. The calculation logic for the handling fee rate of entrusted foreign bond transactions was revised on January 1, 2024. 5. The signature approval process for the form has been updated to correspond with the internal audit reporting structure. 6. The Company has updated the transaction documents, emphasizing key content items in bold and enlarged font, in compliance with regulations concerning the statement of account. 7. The amendments were approved by the Board of Directors on March 4, 2024.	Has improved Has improved Has improved Has improved Has improved Has improved Has improved
According to Official Letter No. 1120365835 and No. 11203658351 issued by the Financial Examination Bureau on May 24, 2024, Financial Examination Bureau had demanded the company to improve and imposed a penalty of NT\$ 500,000 for the following defects: 1. The process for reporting suspected money laundering, terrorist financing, or the expansion of capital for military purposes will only be initiated after receiving approval from the President. 2. In the process of reporting suspected money laundering, terrorist financing, or the expansion of capital for military purposes, there are instances where the suspicious transaction reporting form has not been treated as a confidential document.	1. On November 8, 2023, the Board of Directors approved an amendment to the "Anti-money Laundering and Counter-Terrorist Financing Procedures and Plans" regarding the reporting procedures for suspected money laundering or terrorist financing. Once approved by the designated anti-money laundering supervisor, the report will be submitted to the Investigation Bureau through the appropriate channels. 2. The Company has strengthened its advocacy efforts. In addition to affixing a confidential document seal on relevant documents, the mechanisms include, but are not limited to, the stipulation that, aside from inspections by the competent authority, other employees are prohibited from accessing or disclosing these documents, which must be stored in locked cabinets.	Has improved Has improved

Note: The penalties imposed by the Financial Supervisory Commission, including warnings or above or any fine of NT\$240,000 or more, shall be listed one by one as well.

II. Corporate Governance

President Securities Corporation Internal Control System Findings and Remediation Action Plans

Area of Improvement	Improvement Measures	Expected improvement completion time
3. In conducting the review of suspected money laundering transactions that meet the established criteria, there is a lack of detailed explanations for any anomalies noted in the "Manual Review Checklist". According to Official Letter No. 11303580191 and No. 11303580192 issued by the Financial Examination Bureau on October 11, 2024, Financial Examination Bureau had demanded the company to improve and imposed a penalty of NT\$ 300,000 for the following defects: 1. Senior executives have provided information about relatives to clients for the purpose of buying and selling securities. According to Official Letter No. 1130502565 issued by the Taiwan Stock Exchange on July 19, 2024, Taiwan Stock Exchange had demanded the company to improve for the following defects : 1. The Company's implementation of the online segmentation mechanism is still under development.	3. On January 9, 2024, the President approved the revision of the "Regulations for Manual Review of Suspected Money Laundering Patterns." If no anomalies are detected, an explanation for their absence must also be provided. 1. The Company has enhanced its compliance advocacy and mandates strict compliance to applicable regulations. 1. On October 26, 2024, a reassessment was conducted, leading to the establishment of a more robust network segmentation mechanism to improve the management of network segmentation strategies and firewall rules.	Has improved Has improved Has improved

Note: The penalties imposed by the Financial Supervisory Commission, including warnings or above or any fine of NT\$240,000 or more, shall be listed one by one as well.

- 2. If the company has commissioned external auditors to review the company's internal control system, the external auditor's report should be disclosed: Not applicable.**

K. Major Resolutions of Shareholders Meeting and Board of Directors Meeting

1. Major resolutions of 2024 General Shareholders Meeting: Executed according to the resolution of the General Shareholders Meeting.

◆ 2024 Annual General Shareholders Meeting

(1) Matters to be ratified

Proposal 1		Proposed for approval of 2023 Business Report and Consolidated and Individual Financial Statements
Explanation		1. 2023 Consolidated and Individual Financial Statements of the Company was audited and certified by accountant Lin, Se-Kai, Lo, Chiao-Sen from PwC. 2. Business Report as well as Consolidated and Individual Financial Statements were approved by the 15th Meeting of the 12th Board of Directors on March 4, 2024, and reviewed by the Audit Committee. 3. Please refer to Appendix 1 and Appendix 3 of the Meeting Manual for relevant information.
Resolution		The Company's shareholders present have total votes of 988,861,427 of which approval votes 948,747,384 (including electronic votes of 748,029,713), disapproval votes 150,886 (including electronic votes of 150,886), abstention votes/no votes 39,963,157 (including electronic votes of 39,963,147, and invalid votes 0; the approval votes account for 95.94%, over half of the total votes of the shareholders present. The proposal made by the Board of Directors was approved as it was.
Proposal 2		Proposed for approval of 2023 profit distribution
Explanation		1. The Company's 2023 earnings distribution was conducted in accordance with laws and the Company's Articles of Incorporation. (refer to Appendix 4 of the 2024 Meeting Manual) 2. For the calculation of the 2023 profit to be distributed, from the unappropriated earnings of NT\$5,323,972 at the beginning of the period, an decreasing adjustment of NT\$131,338,534 loss in the remeasurement of defined benefit plan, and increasing by the after-tax net profit of NT\$2,878,950,921 in 2023; in addition, setting aside legal reserve (10%) and special reserve (20%), Distributable earnings in 2023 amounted to NT\$1,928,652,642, and the cash dividends to be paid was NT\$1,921,697,373; a cash dividend of NT\$1.32 would be paid per share. After approved at the shareholders' meeting, it is planned to invite the shareholders' meeting to authorize the Board of Directors to set the base date for ex-rights, ex-dividends and capital increasing. 3. In the future, if there is a change in the number of outstanding shares, it is planned to authorize the Board of Directors to adjust the allocation ratio according to the total number approved by the the shareholders' meeting via resolution and the number of the Company's ordinary shares actually in circulation on the record date for ex-dividends ; if the dividend allocated to shareholders is less than NT\$1, the amount will be transferred to the Company's Employee Welfare Committee.
Resolution		The Company's shareholders present have total votes of 988,861,427, of which approval votes 949,035,033 (including electronic votes of 748,317,362), disapproval votes 780,813 (including electronic votes of 780,813), abstention votes/no votes 39,045,581 (including electronic votes of 39,045,571), and invalid votes 0; the approval votes account for 95.97%, over half of the total votes of the shareholders present. The proposal made by the Board of Directors was approved as it was.
Execution		On July 8, 2024, the Company announced that the ex-dividend date was July 29, 2024, and the payout of cash dividends was completed on August 15, 2024.

II. Corporate Governance

(2) Matters to be discussed

Proposal 1		Amendments to the Articles of Incorporation are proposed for discussion.										
Explanation	1. In respond to business adjustment, the company apply to abolish the following business –Concurrently provide trust-type discretionary investment service as a SICE (securitiesinvestment consulting enterprise). The business was approved by the 16 October 2023,Financial Supervisory Commission (FSC) Issued order No.Financial-Supervisory-Securities-SITC-1120355710.											
	2. Comparison table of Amendments and Related Notes, Please refer to the table as follows:											
	<table><tr><th>Amendment</th><th>Original Articles</th><th>Amendment Instructions</th></tr><tr><td>Article 2 The Company shall engage in the following business: 1. H301011, a securities dealer 2. H408011, an aid on futures transaction 3. H401011, a futures dealer 4. H105011, a trustee</td><td>Article 2 The Company shall engage in the following business: 1. H301011, a securities dealer 2. H408011, an aid on futures transaction 3. H401011, a futures dealer 4. H105011, a trustee <u>5. H304011, a securities investment consulting enterprise</u></td><td>1.Business Adjustment. 2. The company applies to abolish the following business – Concurrently provide trust-type discretionary investment service as a SICE (securities investment consulting enterprise). The business has been approved by order No. Financial-Supervisory-Securities-SITC-1120355710 issued on October 16, 2023 by the Financial Supervisory Commission (FSC).</td></tr><tr><td>Article 26 These Articles were duly established on November 26, 1988 and the first amendment was approved on December 28, 1988; -----; <u>the thirty-second amendment on June 27, 2024.</u></td><td>Article 26 These Articles were duly established on November 26, 1988 and the first amendment was approved on December 28, 1988; -----; the thirty-first amendment on May 31, 2023. <u>The effective date of Article 13, which were revised on May 31, 2023, is January 1, 2024.</u></td><td>1. Add the date of current amendment. 2. Delete the thirteenth amendment effective date.</td></tr></table>			Amendment	Original Articles	Amendment Instructions	Article 2 The Company shall engage in the following business: 1. H301011, a securities dealer 2. H408011, an aid on futures transaction 3. H401011, a futures dealer 4. H105011, a trustee	Article 2 The Company shall engage in the following business: 1. H301011, a securities dealer 2. H408011, an aid on futures transaction 3. H401011, a futures dealer 4. H105011, a trustee <u>5. H304011, a securities investment consulting enterprise</u>	1.Business Adjustment. 2. The company applies to abolish the following business – Concurrently provide trust-type discretionary investment service as a SICE (securities investment consulting enterprise). The business has been approved by order No. Financial-Supervisory-Securities-SITC-1120355710 issued on October 16, 2023 by the Financial Supervisory Commission (FSC).	Article 26 These Articles were duly established on November 26, 1988 and the first amendment was approved on December 28, 1988; -----; <u>the thirty-second amendment on June 27, 2024.</u>	Article 26 These Articles were duly established on November 26, 1988 and the first amendment was approved on December 28, 1988; -----; the thirty-first amendment on May 31, 2023. <u>The effective date of Article 13, which were revised on May 31, 2023, is January 1, 2024.</u>	1. Add the date of current amendment. 2. Delete the thirteenth amendment effective date.
	Amendment	Original Articles	Amendment Instructions									
Article 2 The Company shall engage in the following business: 1. H301011, a securities dealer 2. H408011, an aid on futures transaction 3. H401011, a futures dealer 4. H105011, a trustee	Article 2 The Company shall engage in the following business: 1. H301011, a securities dealer 2. H408011, an aid on futures transaction 3. H401011, a futures dealer 4. H105011, a trustee <u>5. H304011, a securities investment consulting enterprise</u>	1.Business Adjustment. 2. The company applies to abolish the following business – Concurrently provide trust-type discretionary investment service as a SICE (securities investment consulting enterprise). The business has been approved by order No. Financial-Supervisory-Securities-SITC-1120355710 issued on October 16, 2023 by the Financial Supervisory Commission (FSC).										
Article 26 These Articles were duly established on November 26, 1988 and the first amendment was approved on December 28, 1988; -----; <u>the thirty-second amendment on June 27, 2024.</u>	Article 26 These Articles were duly established on November 26, 1988 and the first amendment was approved on December 28, 1988; -----; the thirty-first amendment on May 31, 2023. <u>The effective date of Article 13, which were revised on May 31, 2023, is January 1, 2024.</u>	1. Add the date of current amendment. 2. Delete the thirteenth amendment effective date.										
Resolution	The Company’s shareholders present have total votes of 988,861,427, of which approval votes 938,621,569 (including electronic votes of 737,903,898), disapproval votes 159,483 (including electronic votes of 159,483), abstention votes/no votes 50,080,375 (including electronic votes of 50,080,365, and invalid votes 0; the approval votes account for 94.92%, over half of the total votes of the shareholders present. The proposal made by the Board of Directors was approved as it was.											

(3) Election to be discussed

Proposal 1

An election of the 13th Board of Directors.

- 1.The 12th term of directors and supervisors of the Company will expire on July 19, 2024 and will be fully re-elected at this annual shareholders' meeting.
- 2.According to Article 13 of the Articles of Incorporation, the Company sets up 12 Directors, among which 4 are Independent Directors and 8 are non-independent directors, with term of three years(from June 27, 2024 upon Shareholders' meeting ends until June 26, 2027). Current directors are eligible for re-election. The Company adopts candidate nomination system in election of directors. Shareholders shall elect the directors from among the nominees listed in the roster of director candidates, basic information of nominees listed in the roster.
- 3.Relevant election matters shall be handled in accordance with the Company's Rule for Election of Directors.
- 4.Please cast your vote.

Explanation

Title	Name	Education	Experience	Current Position	The name of government or juridical person represented(please fill in complete name instead of abbreviation).	Whether served as an Independent Director for Three Consecutive Terms?	Holding
Director	Lin, Kuan-Chen	• National Taiwan Sport University	- Chairman of President Securities Corporation - Director of Taiwan Futures Exchange - Director of President Futures Corp. - Director of President Securities (HK) Ltd./ President Wealth Management (HONG KONG) Ltd. - Director of Jin Yuan President Securities Co., Ltd. - Chairman of Richness Cereal Trading Co., Ltd. - Director and General Manager of Fonmau Cereal Industrial Co., Ltd. - Director of Q-WARE Systems & Services Corp. - Director of President Securities (BVI) Ltd. - Director of President Securities (Nominee) Ltd. - Director/ Vice Chairman/ General Manager of President Securities Corporation	- Chairman of President Securities Corporation - Director of Taiwan Futures Exchange - Director of President Futures Corp. - Director of President Securities (HK) Ltd./ President Wealth Management (HONG KONG) Ltd. - Director of Jin Yuan President Securities Co., Ltd. - Chairman of Richness Cereal Trading Co., Ltd. - Director and General Manager of Fonmau Cereal Industrial Co., Ltd. - Director of Q-WARE Systems & Services Corp.	Kai Nan Investment Co., Ltd.	N/A	42,253,212
Director	Chen, Kuo-Hui	• University of Strathclyde, MBA	- Senior Vice President of Uni-President Enterprises Corp - Chairman of Kai Yu (BVI) Investment Co., Ltd. - Chairman of Tone Ren Enterprise Co., Ltd. - Director of President Securities Corp. - Director of President International Development Corp. - Director of Presicarre Corp - Director of Uni-President China Holdings Ltd./ President Enterprises (China) Investment Co., Ltd./ Uni-President Hong Kong Holdings Limited/ Uni-President (Vietnam) Co., Ltd./ Uni-President (Singapore) Pte. Ltd. - Supervisor of Champ Green (Shanghai) Consulting Co., Ltd./ United Advisor Venture Management Co., Ltd.	- Senior Vice President of Uni-President Enterprises Corp - Chairman of Kai Yu (BVI) Investment Co., Ltd. - Chairman of Tone Ren Enterprise Co., Ltd. - Director of President Securities Corp. - Director of President International Development Corp. - Director of Presicarre Corp - Director of Uni-President China Holdings Ltd./ President Enterprises (China) Investment Co., Ltd./ Uni-President Hong Kong Holdings Limited/ Uni-President (Vietnam) Co., Ltd./ Uni-President (Singapore) Pte. Ltd. - Supervisor of Champ Green (Shanghai) Consulting Co., Ltd./ United Advisor Venture Management Co., Ltd.	Kai Nan Investment Co., Ltd.	N/A	42,253,212

II. Corporate Governance

						The name of government or juridical person represented (please fill in complete name instead of abbreviation).	Whether served as an Independent Director for Three Consecutive Terms?	Holding
	Title	Name	Education	Experience	Current Position			
	Director	Lu, Li-An	• Master of Business Administration/ Institute of Financial Management, National Sun Yat-sen University	• Vice President of Administration and Spokesperson of ScinoPharm Taiwan Ltd. • Director of President Transnet Corp. • Director of President Securities Corp. • Supervisor of Tong Kuan Enterprise Co., Ltd. • Supervisor of Taiwan Bio Industry Organization • Division Head of Treasury Division, Uni-President Enterprises Corp. • Vice president of IBT Securities Co., Ltd. • Assistant Manager of Taiwan International Securities Co., Ltd.	• President & CEO of ScinoPharm Taiwan Ltd • Director of President Transnet Corp. • Director of President Securities Corp. • Supervisor of Tong Kuan Enterprise Co., Ltd. • Supervisor of Taiwan Bio Industry Organization	Kai Nan Investment Co., Ltd.	N/A	42,253,212
	Director	Liu, Tsung-Yi	• Ph.D. in Finance, National Chung Hsing University, R.O.C. • MBA of National Taiwan University, R.O.C.	• Senior Vice President/ Vice President of Uni-President Enterprises Corp, Business Integration Division • Director of Presco Netmarketing, Inc. • Director of President International Development Corp. • Director of President Securities Corp. • Director of Presicarre Corp. • Director of PAYUNi Co.,Ltd. • Director of Kuang Chuan Dairy Co., Ltd./ Kuang Chuan Foods Ltd./ Tait Marketing & Distribution Co., Ltd./ Champ Green Capital Limited/ Yantai North Andre Juice Co., Ltd./ United Advisor Venture Management Ltd./ SMS Investment Management Co., Ltd./ SMS Capital Co., Ltd./ SMS Capital Management Ltd./ Shanghai Shunfeng Restaurant Group Co., Ltd./ Huasui Tomato Investment Company/ Woongjin Foods Co., Ltd./ Daeyoung Foods Co., Ltd./ Uni-President(Korea) Co., Ltd./ Changhua County Chang Chun-Ya Private Social Welfare Charity Foundation • Chairman of United Advisor Venture Management Ltd. • President of Champ Green (Shanghai) Consulting Co., Ltd.	• Senior Vice President of Uni-President Enterprises Corp, Business Integration Division • Director of Presco Netmarketing, Inc. • Director of President International Development Corp. • Director of President Securities Corp. • Director of Presicarre Corp. • Director of PAYUNi Co.,Ltd. • Director of Kuang Chuan Dairy Co., Ltd./ Kuang Chuan Foods Ltd./ Tait Marketing & Distribution Co., Ltd./ Champ Green Capital Limited/ Yantai North Andre Juice Co., Ltd./ United Advisor Venture Management Ltd./ Shanghai Shunfeng Restaurant Group Co., Ltd./ Huasui Tomato Investment Company/ Woongjin Foods Co., Ltd./ Daeyoung Foods Co., Ltd./ Uni-President(Korea) Co., Ltd./ Changhua County Chang Chun-Ya Private Social Welfare Charity Foundation • Chairman of United Advisor Venture Management Ltd. • President of Champ Green (Shanghai) Consulting Co., Ltd.	Kao Chyuan Investment Co., Ltd.	N/A	32,988,828
	Director	Teng, Wen-Hwi	• Ph.D., University of San Francisco • Master, Harvard University • MBA, George Washington University	• Chairman of Canking Investment Co., Ltd. • Director of President Securities Corp. • Director of Cayenne Entertainment Technology Co., Ltd.	• Chairman of Canking Investment Co., Ltd. • Director of President Securities Corp.	Canking Investment Co., Ltd.	N/A	17,947,517
	Director	Lee, Chi-Ming	• Department of International Business Soochow University	• Director of Hui Tung Investment Co., Ltd. • Vice Chairman of Hui Tung Enterprise Corp. • Chairman of Chieforce Corp. • Director of President Securities Corp. • Director of HHB Geriatric Healthcare Corp./ Japan Asia Specialities Co. Ltd./ Zhao Tung Corp./ Chao Tung Corp./ Union Chinese Corp./ Chang Kun ousing Corp./ Point Deco Co., Ltd./ Huai Ren International Co., Ltd. • Supervisor of Chang Kun Housing Corp./ Chang Kun InvestmentCorp	• Director of Hui Tung Investment Co., Ltd. • Vice Chairman of Hui Tung Enterprise Corp. • Chairman of Chieforce Corp. • Director of President Securities Corp. • Director of HHB Geriatric Healthcare Corp./ Japan Asia Specialities Co. Ltd./ Zhao Tung Corp./ Chao Tung Corp./ Union Chinese Corp./ Point Deco Co., Ltd./ Huai Ren International Co., Ltd. • Supervisor of Chang Kun Housing Corp./ Chang Kun Investment Corp.	Hui Tung Investment Co., Ltd.	N/A	10,819,517

Title	Name	Education	Experience	Current Position	The name of government or juridical person represented (please fill in complete name instead of abbreviation).	Whether served as an Independent Director for Three Consecutive Terms?	Holding
Director	Lee, Shu-Fen	• Ming Chuan University	- Consultant of China F.R.P. Corporation - Employee of Kao Ying-Shih Chinese Culture Collection Educational Foundation of Kaohsiung - Director of President Securities Corp. - Auditing Manager of Eternal Materials Co., Ltd. - Accounting Assistant Manager of Eternal Materials Co., Ltd. - Deputy Section Manager of Business section of Eternal Materials Co., Ltd	- Consultant of China F.R.P. Corporation - Employee of Kao Ying-Shih Chinese Culture Collection Educational Foundation of Kaohsiung - Director of President Securities Corp.	N/A	N/A	5,000
Director	Juang, Jing-Yau	• Golden Gate University, MBA in Finance	- Vice President / Assistant Vice President of Tainan Spinning Co.,Ltd - President of T.S. Retail and Distribution Co. - Chairman of United Investment Pte. Ltd. - Chairman of United Investment Pte. Ltd.(Taipei) - Director of President Securities Corp. - Director of NANTEX Industry Co., Ltd. - Director of Nan Fan Housing Co., Ltd. / Q-Ware Systems & Services Corp. - Director of T.S. Retail and Distribution Co., Ltd. - Director of Eten Technologies Inc./ Universal Venture Capital Investment Corp. - Director of Nan Fan Development Co., Ltd	- Assistant Vice President of Tainan Spinning Co., Ltd. - President of T.S. Retail and Distribution Co. - Chairman of United Investment Pte. Ltd. - Chairman of United Investment Pte. Ltd.(Taipei) - Director of President Securities Corp./ Nan Fan Housing Co., Ltd./ Q-Ware Systems & Services Corp./ NANTEX Industry Co., Ltd./ T.S. Retail and Distribution Co./ eten Technologies Inc./ Universal venture Capital Investment Corp.	N/A	N/A	3,182
Independent Director	Pai, Chun-Nan	• Ph.D. in Law, Chinese Culture University	- Vice Chairman of China Petrochemical Development Corporation - Director of BES Engineering Corp. - Director of Wei Lih Food Industrial Co., Ltd. - Director of Veda Advanced Technology Ltd - Independent Director of President Securities Corp. - Chairman of The First Leasing Corp. - Chairman of Bo-Meng Investment Co., Ltd. - Director of Taivex Therapeutics Corporation - Independent Director of Megaforce Company Ltd	- Vice Chairman of China Petrochemical Development Corporation - Director of BES Engineering Corp. - Director of Wei Lih Food Industrial Co., Ltd. - Director of Veda Advanced Technology Ltd. - Independent Director of President Securities Corp.	N/A	None	0
Independent Director	Song, Yung-Fong	• The University of Iowa, MBA	- Independent Director of President Securities Corp. - Supervisor of Zhi Nong Green Power Investment Co., Ltd. - Consultant / Partner of FCC Partners Inc. - Partner of Oasis New Energy Inc. - Chief Strategy Officer of Max Pro Capital Acquisition Company - Consultant of Max Pro Capital Investments Co.,Ltd. - Partner of Max Pro Venture Capital Company - Venture Partner of Leadsun Investment & Asset Management Ltd. - Executive Vice President and CIO of Chunghwa Telecom Co., Ltd. - General Manager of Chunghwa Investment Company - Chairman of CIMB Advisory, Taiwan - Managing Director of CIMB Securities, Taiwan - Vice Chairman of ABN AMRO Bank, Taiwan	- Independent Director of President Securities Corp. - Supervisor of Zhi Nong Green Power Investment Co., Ltd. - Consultant / Partner of FCC Partners Inc. - Partner of Oasis New Energy Inc.	N/A	None	0

II. Corporate Governance

						The name of government or juridical person represented (please fill in complete name instead of abbreviation).	Whether served as an Independent Director for Three Consecutive Terms?	
	Title	Name	Education	Experience	Current Position			Holding
	Independent Director	Horng, Yuan-Chuan	• Department of Economics, Soochow University	- Independent Director of Himax Technologies, Inc. - Independent Director of President Securities Corp. - Vice President of Finance Division of China Steel Corporation - Chairman of Gains Investment Corp.	- Independent Director of Himax Technologies, Inc. - Independent Director of President Securities Corp.	N/A	None	0
	Independent Director	Yang, Hui-Chu	• Department of Banking and Insurance, Ming Chuan University	- General Manager of Just A Investment Co., Ltd. - Independent Director of Poindus Systems Corp. - Managing Director / CIB Taiwan Senior CEO / Taipei Branch - General Manager / Representative of Natixis, Taiwan - IBD Taiwan Region CEO / Director/ IBD Director of Barclays, Taiwan / HK	- General Manager of Just A Investment Co., Ltd. - Independent Director of Poindus Systems Corp.	N/A	None	0

Resolution	Results:				
	ELECTION CATEGORIES	SHAREHOLD-ER'S ACCOUNT NUMBER OR ID	NAME	VOTES RECEIVED	RESULTS
	DIRECTOR	42740	Kai Nan Investment Co., Ltd. Lin, Kuan-Chen	1,068,889,595	Elected
	DIRECTOR	42740	Kai Nan Investment Co., Ltd. Chen, Kuo-Hui	1,062,356,252	Elected
	DIRECTOR	42740	Kai Nan Investment Co., Ltd. Lu, Li-An	1,047,752,844	Elected
	DIRECTOR	28	Kao Chyuan Investment Co., Ltd. Liu, Tsung-Yi	1,046,504,598	Elected
	DIRECTOR	30	Canking Investment Co., Ltd. Teng, Wen- Hwi	919,497,046	Elected
	DIRECTOR	3126	Hui Tung Investment Co.,Ltd. Lee, Chi- Ming	919,476,050	Elected
	DIRECTOR	42761	Lee, Shu-Fen	919,237,806	Elected
	DIRECTOR	123653	Juang, Jing-Yau	916,445,203	Elected
	INDEPENDENT DIRECTOR	F10*****27	Pai, Chun- Nan	824,748,935	Elected
	INDEPENDENT DIRECTOR	A12*****04	Song, Yung-Fong	824,493,015	Elected
	INDEPENDENT DIRECTOR	D10*****68	Horng, Yuan- Chuan	824,037,788	Elected
	INDEPENDENT DIRECTOR	A22*****77	Yang, Hui-Chu	819,840,230	Elected

(4) Other Matters

Proposal 1		Proposal to release the newly elected directors from non-competition restrictions.
Explanation	The proposal is to waive the non-compete clause for the 13th Director candidate Kuan-Chen Lin to act as the Director of Jin Yuan President Securities Corporation Ltd in accordance with Article 209 of the Company Act.	
Resolution	The Company's shareholders present have total votes of 988,861,427, of which approval votes 937,094,116(including electronic votes of 736,376,445), disapproval votes 1,204,804 (including electronic votes of 1,204,804), abstention votes/no votes 50,562,507 (including electronic votes of 50,562,497, and invalid votes 0; the approval votes account for 94.76%, over half of the total votes of the shareholders present. The proposal made by the Board of Directors was approved as it was.	

Note: Please refer to the Market Observatory Post System—Annual Reports and Shareholders Meetings (including depositary receipt information) for relevant appendices of the meeting.

**2. Major Resolutions during the Board of Directors Meetings in 2024 and to the Publish Date of the Annual Report:
Executed according to the resolution of the Board of Directors Meeting**

Meeting	Item	Resolution
2024.03.04 The 15th Board meeting of the 12th Board of Directors	1. Review of 2023 Business Report and Consolidated and Individual Financial Statements. 2. Accountant independence and competency evaluation. 3. Disclosure of qualitative information for risk management. 4. Application of increase in the credit lines of securities lending for agent's customers. 5. Amendment to Rules for Commission Payments to Brokerage Channel Sales Personnel. 6. Dunnan Branch Office Relocation Proposal. 7. Change of managers. 8. Annual plan for promoting sustainable development and annual execution plans for ESG matters. 9. Establish Procedure for Preparation and Assurance for Sustainability Report. 10. Proposal for people in authority (managerial officers) to serve as the directors and supervisors concurrently at subsidiaries in which the Company has invested. 11. Proposal regarding 2023 Employees and Directors Bonus Distribution Ratio. 12. Proposal regarding 2023 Employees and Directors Bonus Allocation. 13. 2023 Earnings Distribution. 14. Amended the Articles of Incorporation. 15. Amendment to the Audit Committee Charter. 16. Amendment to the Rules and Regulations for Board Meetings. 17. Report 2023 legal compliance risk assessment report. 18. The Company's 2023 money laundering and terrorist financing risk assessment report. 19. Report 2023 Internal Control Certification on AML/CFT and Insider Trading. 20. Submitted the Statement of the 2023 Internal Control System. 21. Amendment to internal control system. 22. The implementation status from October to December in 2022 and annual self-assessment of the principle of fair treatment to consumers. 23. Applied for credit line for short-term loans from financial institutions. 24. Applied for credit line for short-term loans in foreign currencies from financial institutions for OSU. 25. Convene 2024 Annual Shareholders' Meeting. 26. Proposal regarding the election of the 13th Board of Directors. 27. Nominations for the 13th Board of Directors. 28. List of candidates nominated by the Board of Directors.	All Directors present voted in favor of the resolution without any objection.

II. Corporate Governance

Meeting	Item	Resolution
2024.05.08 The 16th Board meeting of the 12th Board of Directors	1. Application for Acquisition and Disposal of UPAMC ETF. 2. Amendment to internal control system. 3. Amendments to the statement of applicability of the information security management system. 4. Establishment of the regulations on the management of credit transaction account securities quota. 5. Application of increase in the credit lines of non-restricted purpose loans for Taichung Branch customers. 6. Proposal of Application for Increase in Dunnan Customer Financing and Margin Loan Limit. 7. Periodic review and application for maintaining credit line for non-restricted purpose loans. 8. Periodic review and application for maintenance of securities lending limits for domestic legal entities. 9. Proposal of periodic review for securities lending limits and application for maintenance of financing limit. 10. Periodic review of financing limit and application for maintenance of financing limit. 11. Increased the number of upstream securities firms for accepting orders to trade foreign securities. 12. Change of managers. 13. Establishment of the reporting procedure for major incidents. 14. Establishment of the guidelines for the implementation of Directors' education. 15. 2023 employee remuneration distribution proposal for managers. 16. Waive the non-compete clause of the Company's Directors. 17. Revised the minute of 2024 shareholder meeting. 18. The Chairman of the Board is authorized to set the ex-dividend date after the profit distribution proposal is passed at the shareholders' annual general meeting. 19. Implementation of the Principle of fair treatment to consumers from January to March in 2024. 20. Applied for credit line for short-term loans from financial institutions. 21. OSU applied for short-term loan credit line in foreign currencies from financial institutions. 22. Application for an Increase in the Exemption Quota for the Issuance of Company Securities. 23. Review the list of nominees for the 13th Directors and Independent Directors.	For proposal 1 to 15 and 17 to 22, The chairman has the assent of all the Directors present voted in favor of the resolution without any objection. After the Deputy Chairman put forward the 16rd proposal for approval, it was passed unanimously by the Directors present at the meeting without any objections (excluding Chairman who recused himself from voting). After the Chairman put forward the 23rd proposal for approval, it was passed unanimously by the Directors present at the meeting without any objections (excluding Directors who recused themselves from voting).
2024.07.05 The 1th Board meeting of the 13th Board of Directors	Election matters: The election of the 13nd Chairman. 1. Proposal for the appointment of the president 2. Proposal for the renaming of the strategy development committee and amendments to the organizational regulations 3. The proposal regarding appointment of Sustainability and Strategic Development Committee. 4. The proposal regarding appointment of Audit Committee members. 5. The proposal regarding appointment of Remuneration Committee members. 6. The proposal regarding appointment of Risk Management Committee members 7. The appointment of trust supervisor personnel. 8. The proposal regarding change of department managers. 9. Proposal to increase allocated operating funds for proprietary trading business in futures	After the Deputy Chairman put forward the proposal for approval, Lin, Kuan-Chen has been unanimously elected as Chairman of the 13th session of the Board. After the Chairman put forward the 1~9 proposal for approval, it was approved unanimously by the Directors present at the meeting without any objection.

Meeting	Item	Resolution
2024.08.28 The 2nd Board meeting of the 13th Board of Directors	1. Discussed the Company's 2024 Q2 individual financial statements and the consolidated financial statements. 2. Amendment to internal control system. 3. Application for credit risk limits on derivative financial product transactions with financial institutions. 4. Regulations for commissioning others to handle operations. 5. Amendment to the Rules and Regulations for Board of Directors. 6. Amendment to the anti-money laundering and counter terrorist financing cautions. 7. Amendment to the anti-money laundering and counter terrorist financing procedures and plans. 8. Renewal of liability insurance for Directors and key personnel. 9. The implementation status of the principle of fair treatment to consumers from April to June in 2024. 10. Proposal for people in authority (managerial officers) to serve as the directors and supervisors concurrently at subsidiaries in which the Company has invested. 11. Periodic review and evaluation of the policy and structure for the remuneration of the Company's Directors. 12. The proposal regarding change of department managers. 13. Proposal for the preparation of the 2023 sustainability report 14. Change of managers. 15. Amendment to the brokerage service fee rate and discount policy. 16. Proposal on Application of Increase in the Credit Line of Securities Lending for Foreign Legal Entity Customers 17. Application of increase in the credit lines of non-restricted purpose loans for Panchiao Branch customers. 18. Szichih Branch Office Relocation Proposal. 19. Remuneration of the President. 20. The proposal regarding the remuneration of the 13th Board of Directors. 21. The proposal regarding the remuneration of the 13th Independent Directors. 22. The proposal regarding the remuneration of the 13th Chairman. 23. Change of authorized signatory of the financial institution. 24. Applied for credit line for short-term loans from financial institutions. 25. OSU applied for short-term loan credit line in foreign currencies from financial institutions. 26. Application for an Increase in the Exemption Quota for the Issuance of Company Securities and FRCP Quota. 27. Application to Financial Institutions for a Foreign Currency Borrowing Limit	After the Chairman put forward proposal 1~18,20 and 23~27 for approval, they were approved unanimously by the Directors present at the meeting without any objections. After the Chairman put forward proposal 19 for approval, it was approved unanimously by the Directors present at the meeting without any objections. (The President recused himself) After the Chairman put forward proposal 21 for approval, it was approved unanimously by the Directors (excluding independent directors) present at the meeting without any objections. After the Deputy Chairman put forward proposal 22 for approval, it was approved unanimously by the Directors (excluding Chairman) present at the meeting without any objections.
2024.11.06 The 3rd Board meeting of the 13th Board of Directors	1. Establishment of trading procedures for foreign securities and derivative financial products. 2. Amendments to the operating procedures for the wealth management business. 3. Amendment to the brokerage service fee rate and discount policy. 4. Amendment to the Procedures for Handling Consumer Disputes. 5. Periodic review and application for maintaining credit line for non-restricted purpose loans. 6. Proposal of periodic review for securities lending limits and application for maintenance of financing limit. 7. Periodic review and application for maintenance of securities lending limits. 8. Periodic review of financing limit and application for maintenance of financing limit. 9. Periodic review of margin trading limit and application for maintenance of margin trading limit. 10. Hsinchu Branch Office Relocation Proposal. 11. Change of managers. 12. Amendment to the Regulations Governing the Board Performance Evaluation. 13. Amendments to the policies and strategies of the principle of fair hospitality. 14. Implementation of the Principle of fair treatment to consumers from July to September in 2024. 15. Applied for credit line for short-term loans from financial institutions. 16. Applied for credit line for short-term loans in foreign currencies from financial institutions for OSU.	All Directors present voted in favor of the resolution without any objection.

II. Corporate Governance

Meeting	Item	Resolution
2024.12.25 The 4th Board meeting of the 13th Board of Directors	1. Amendment to internal control system. 2. Report 2025 annual audit plan. 3. Established the limits for the Company's overall and departmental risk in 2025. 4. Chiayi Branch Office Relocation Proposal. 5. Application for designated collective money trust management business 6. Application for the discretionary investment business through trust for the securities investment advisory business 7. Establishment of a sustainable information management policy. 8. Amendment of the reporting procedure for major incidents. 9. Periodic review and evaluation of the remuneration policy and structure for the Company's senior executives and managers. 10. Change of managers. 11. 2025 budget and operation plan. 12. Proposal to increase the capital of President Futures Co., Ltd. 13. Application for an increase in the company's medium- to long-term frcp unsecured credit limit.	All Directors present voted in favor of the resolution without any objection.
2025.02.26 The 5th Board meeting of the 13th Board of Directors	1. Review of 2024 Business Report and Consolidated and Individual Financial Statements. 2. Accountant independence and competency evaluation. 3. Submitted the Statement of the 2024 Internal Control System. 4. Disclosed qualitative information about risk management. 5. Amendments to the operating procedures for the wealth management business. 6. Amendment to internal control system for brokerage business. 7. Establishment of operational guidelines for the commissioned purchase and sale of Foreign Virtual Asset ETFs. 8. Amended the Articles of Incorporation. 9. Report 2024 legal compliance risk assessment report. 10. The Company's 2024 money laundering and terrorist financing risk assessment report. 11. Report 2024 Internal Control Certification on AML/CFT and Insider Trading. 12. The implementation status from October to December in 2024 and annual self-assessment of the principle of fair treatment to consumers. 13. Annual plan for promoting sustainable development and annual execution plans for ESG matters. 14. Authorization Proposal for Transaction Limits for Proprietary Trading Department. 15. The proposal regarding change of department managers. 16. Proposal regarding 2024 Employees and Directors Bonus Distribution Ratio. 17. Proposal regarding 2024 Employees and Directors Bonus Allocation. 18. 2024 Earnings Distribution. 19. Convert retained earnings to capital. 20. Convene 2025 Annual Shareholders' Meeting. 21. Applied for credit line for short-term loans from financial institutions. 22. Applied for credit line for short-term loans in foreign currencies from financial institutions for OSU.	All Directors present voted in favor of the resolution without any objection.

L. Document or written statement that states different opinions by board members or supervisors against the approved major resolutions by the board meeting in recent fiscal period and to the publish date of the annual report: None.

III. Information Regarding the Company's Audit Fee and Independent Auditor

A. Range of Auditing Fee

Unit: NT\$ thousands

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit Fee	Non-audit Fee	Total	Remarks
PwC Taiwan	Lin, Se-Kai Kuo, Puo-Ju	2024.01.01- 2024.12.31	5,420	10,565 (Note)	15,985	(Note)

Note: Information Security Testing and Consulting Services, attestation of Tax Returns, transfer pricing profit indicator analysis, sustainability reporting consultancy and assurance report, consulting services for the implementation of IFRS sustainability disclosure standards, consulting services for compliance guidance on outsourcing operations of securities firms, consulting services on financial carbon inventory, consultation services on disclosure recommendations for climate-related financial information (TCFD), certification service for salary information checklist for non-executive full-time employees.

B. If there is any change in the appointed independent auditors and the Company's annual auditing expenses decreased simultaneously, information regarding the amount, percentage and reasons for the decrease in auditing expenses shall be disclosed: None, not Applicable.

C. Auditing expenses decreased by 10% in comparison to the previous year, information regarding the amount, percentage and reason for the decrease in auditing expenses shall be disclosed: None, not Applicable.

IV. Replacement of CPA: PwC Taiwan adhered to the provisions of Article 122 of TWSQC1 Quality Control for Public Accounting Firms, the CPA shall be replaced on a regular basis. Starting from the beginning of 2025, the financial report CPA Lin, Se-Kai was replaced with Wang, Fang-Yu.

A. Regarding the Former CPA

Replacement Year	2024		
Replacement reasons and explanations	PricewaterhouseCoopers (PwC) Taiwan job rotation.		
Describe whether the Company terminated or the CPA did not accept the appointment	Parties	CPA	The Company
	PricewaterhouseCoopers (PwC) Taiwan job rotation	Lin, Se-Kai Kuo, Puo-Ju	PSC
Other issues (except for unqualified issues) in the audit reports within the last two years	None		
Differences with the company	Yes	-	Accounting principles or practices
		-	Disclosure of Financial Statements
		-	Audit scope or steps
		-	Others
	None	V	
	Remarks/specify details: None		
Other Revealed Matters (The provisions of Item 1-4 of Subsection 6 of Article 10 of the Guidelines shall be disclosed.)	None		

II. Corporate Governance

B. Regarding the Successor CPA

Name of accounting firm	PricewaterhouseCoopers (PwC) Taiwan
Name of CPA	Attestation of Financial Statements: Wang, Fang-Yu and Kuo, Puo-Ju.
Year of appointment	2025
Consultation results and opinions on accounting treatments or principles with respect to specified transactions and the company's financial reports that the CPA might issue prior to the engagement.	None
Succeeding CPA's written opinion of disagreement toward the former CPA	None

C. The official letter from former CPA in response to the provisions of Item 1 and 2-3 of Subsection 6 of Article 10 of the Guidelines: None.

V. If the Company's Chairman, President, or managers responsible for financial and accounting affairs have held any position in the accounting firm or its affiliates during the past year, all relevant information should be disclosed: None.

VI. Net Change in shareholdings and in shares pledged by directors, supervisors, manages, and shareholders holding more than a 10% share in the Company.

Unit: Share

Title	Name	2024		As of March 31, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Director	Kai Nan Investment Co., Ltd.	0	0	0	0
Director	Canking Investment Co., Ltd.	0	0	0	0
Director	Hui Tung Investment Co., Ltd.	0	0	0	0
Director	Kao Chyuan Investment Co., Ltd.	0	0	0	0
Director	Lee, Shu-Fen	0	0	0	0
Director	Juang, Jing-Yau	0	0	0	0
Independent Director	Pai, Chun-Nan	0	0	0	0
Independent Director	Song, Yung-Fong	0	0	0	0
Independent Director	Horng, Yuan-Chuan	0	0	0	0
Independent Director	Yang, Hui-Chu	0	0	0	0
President	Yang, Kai-Chih	0	0	0	0
President Office Specialized Commissioner	Tsai, Sen-Bu	0	0	0	0
Finance Department Vice President	An, Chi-Li	0	0	0	0
Quantitative Trading Department Vice President	Huang, Jung-Jen	0	0	0	0
Financial Product Department Vice President	Pu, Chien-Heng	0	0	0	0
Capital Market Department Vice President	Wei, Chih-Hsu	0	0	0	0
Fixed Income Department Vice President	Yeh, Ming-Chieh	0	0	0	0
Administration Department Vice President	Yu, Hung-Chieh	(4,872)	0	0	0
President Office Vice President	Chen, Nai-Chen	(90,000)	0	0	0
Information System Department Vice President	Lin, Jung-Hui	0	0	0	0
Proprietary Trading Department Investment Vice President	Lin, Chun-Kuan (Acting)	0	0	0	0
Shareholder Services Department Sales Vice President	Chueh, Chih-Chung	(50,000)	0	0	0
Auditing Office Chief Auditor	Hsu, Wen-Ling	(2,000)	0	0	0
Quantitative Trading Department Specialized Vice President	Lee, Chien-Hsin	0	0	0	0
Quantitative Trading Department Specialized Vice President	Chien, Pang-Yen	0	0	0	0
President Office Project Vice President	Chang, Hung-Shuo	0	0	0	0
Capital Market Department Senior Assistant Vice President	Chiang, Chang-Kuen	0	0	0	0
Capital Market Department Senior Assistant Vice President	Lin, Wei-Hung	0	0	0	0

II. Corporate Governance

Title	Name	2024		As of March 31, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Finance Department Assistant Vice President	Su, Wei-Lun	0	0	0	0
Financial Product Department Assistant Vice President	Chang, Chung-Lin	(43,925)	0	0	0
Shareholder Services Department Assistant Vice President	Chang, Shao-Ping	0	0	0	0
Settlement & Clearing Department Senior Assistant Vice President	Wu, Sheng-Yu	0	0	0	0
Capital Market Department Assistant Vice President	Chen, Chia-Chang	0	0	0	0
Information System Department Assistant Vice President	Hu, I-Der	0	0	0	0
Settlement & Clearing Department Assistant Vice President	Huang, Chi-Ming	0	0	0	0
Risk Control Office Assistant Vice President	Chang, Ping-Chuan	0	0	0	0
General Affairs Department Assistant Vice President	Chen, Shu-Fen	0	0	0	0
Capital Market Department Assistant Vice President	Hsu, Hui-Chun	0	0	0	0
Capital Market Department Assistant Vice President	Yeh, I-Lin	0	0	0	0
Administration Department Assistant Vice President	Wu, Fang-Ling	0	0	0	0
Information System Assistant Vice President	Liu, Chia-Hao	0	0	0	0
Compliance Division Assistant Vice President	Su, Yung-Hsin	0	0	0	0
Capital Market Department Specialized Assistant Vice President	Lu, Hung-Ming	0	0	0	0
Brokerage Department Supervisor Vice President	Lin, Li-Lin (Acting)	0	0	0	0
Brokerage Department Vice District Supervisor	Hsu, Sheng-Hsiang	0	0	0	0
Brokerage Department Vice District Supervisor	Lin, Yu-Ju	0	0	0	0
Brokerage Department Vice District Supervisor	Cheng, Chih-Ming	0	0	0	0
Acting Brokerage Department Vice District Supervisor	Chiang, Wen- Ling	0	0	0	0
Brokerage Department Global Wealth Management Division Specialized Vice President	Wang, Ssu-Wei	0	0	0	0
Global Institutional Service Department Institutional Service Vice President	Wang, Shi-Cheng	0	0	0	0

Title	Name	2024		As of March 31, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Brokerage Department Debit Center Assistant Vice President	Chu, Chen-Pu	0	0	0	0
Brokerage Department Digital Business Department Manager	Tsai, Shu-Mei (Acting)	0	0	0	0
Brokerage Department Digital Finance Department Assistant Vice President	Liu, Chun-Liang	0	0	0	0
Prestige Wealth Center in Northern Region Assistant Vice President	Cheng, Hsin-Ti	0	0	0	0
Wealth Management and Trust Department Senior Deputy Manager	Kao, Hsiu- Lin	0	0	0	0
Tunghsing Equity Department Manager	Chiu, Shyh-Tyng	2,000	0	0	0
Tunghsing Equity Department Manager	Tsai, Shu-Mei	0	0	0	0
Tunghsing Equity Department Manager	Fan, Tsung-En	0	0	0	0
Tunghsing Business Section 1 Manager	Kao, Jung	0	0	0	0
Kaohsiung Branch Manager	Wu, Huan-Chung	0	0	0	0
Dunnan Branch Manager	Chiang, Wen-Ling (Acting)	0	0	0	0
Zhongli Branch Manager	Lee, Wen-Tsui	0	0	0	0
Chengzhong Branch Manager	Chung, Hui-Ju	0	0	0	0
Tainan Branch Manager	Hsieh, Chia-Hsi	0	0	0	0
Taichung Branch Manager	Shen, Hua-Chun	0	0	0	0
Hsinchu Branch Manager	Lee, Chin-Yi	0	0	0	0
Chiayi Branch Manager	Tsai, Ruo-Chen	0	0	0	0
Pingtung Branch Manager	Tai, Hung-Da	0	0	0	0
Keelung Branch Manager	Hung, Chien- Han	0	0	0	0
Yonghe Branch Manager	Liu, Han-Chou	0	0	0	0
Xin Taichung Branch Manager	Su, Chun-Lin	0	0	0	0
Hsinying Branch Manager	Chiu, Chien-Feng	0	0	0	0
Changhua Branch Manager	Yu, Fu-Tsun	189,646	0	0	0
Taoyuan Branch Manager	Chiu, Ming-Kai	0	0	0	0
Yuanlin Branch Manager	Huang, Chao-Cheng	0	0	0	0

II. Corporate Governance

Title	Name	2024		As of March 31, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Sanchung Branch Manager	Lin, Pin-Chun	0	0	0	0
Shilin Branch Manager	Hsu, Fu-Chiang	0	0	0	0
Panchiao Branch Manager	Chiang, Chen-Hsiung	0	0	0	0
Sanduo Branch Manager	Cheng, Chih-Ming (Acting)	0	0	0	0
Szichih Branch Manager	Chou, Da-Kuang	0	0	0	0
Szichih Branch Manager	Chou, Kuo-Hsiang	0	0	0	0
Ilan Branch Manager	Lin, Chia-Hui	0	0	0	0
Nanjing Branch Manager	Tseng, Chien-Ming	0	0	0	0
Kinmen Branch Manager	Kang, Wen-Chieh	0	0	0	0
Tucheng Branch Manager	Lin, Shao-Kang	0	0	0	0
Songjiang Branch Manager	Lin, Shih-Wei	0	0	0	0
Songjiang Branch Manager	Huang, Tung-He	0	0	0	0
Neihu Branch Manager	Huang, Chih-Hua	0	0	0	0
Renai Branch Manager	Wu, Yueh-Chung	0	0	0	0
Pingzhen Branch Manager	Li, Shu-Jung	0	0	0	0
Zhunan Branch Manager	Ma, Hsiang-Yi	0	0	0	0
Offshore Securities Unit Branch Manager	Lin, Li-Lin (Acting)	0	0	0	0
10% Shareholder	Uni-President Enterprises Corp	0	0	0	0

VII. Information Disclosing the Relationship between any of the Company's Top Ten Shareholders

As of March 31, 2025

Name	Shareholding		Spouse & Minor		Shareholding by Nominee Arrangement		The relationship between any of the Company's Top Ten Share holders		Remarks
	Shares	%	Shares	%	Shares	%	Name	Relation	
Uni-President Enterprises Corp.	417,516,621	28.678	0	0	0	0	1. President Chain Store Corp. 2. Kai Nan Investment Co., Ltd.	Investees for whom valuation is conducted under the equity method	NA
Lo, Chih-Hsien Delegate of Uni-President Enterprises Corp.	0	0	4,018,979	0.276	0	0	Kao, Shiow- Ling Delegate of Kao Chyuan Inv. Co., Ltd.	Spouse	NA
President Securities Corporation - Trust Account	45,547,502	3.128	0	0	0	0	NA	NA	NA
Kai Nan Investment Co., Ltd.	42,253,212	2.902	0	0	0	0	Uni-President Enterprises Corp.	Note 2	NA
President Chain Store Corp.	40,545,111	2.785	0	0	0	0	Uni-President Enterprises Corp.	Note 2	NA
Lo, Chih-Hsien Delegate of Kai Nan Investment Co., Ltd.	0	0	4,018,979	0.276	0	0	Kao, Shiow- Ling Delegate of Kao Chyuan Inv. Co., Ltd.	Spouse	NA
Tainan Spinning Co., Ltd.	34,096,102	2.342	0	0	0	0	Hsin Yung Hsing Investment Co., Ltd.	Note 3	NA
Kao Chyuan Inv. Co., Ltd.	32,988,828	2.265	0	0	0	0	NA	NA	NA
Kao, Shiow- Ling Delegate of Kao Chyuan Inv. Co., Ltd.	4,018,979	0.276	0	0	0	0	Lo, Chih-Hsien Delegate of Uni-President Enterprises Corp.	Spouse	NA
Eternal Materials Co., Ltd.	22,137,767	1.520	0	0	0	0	NA	NA	NA
Dr. C. Y. Kao's Non-Profit Foundation of Culture & Education (In Memory of His Mother)	18,975,361	1.303	0	0	0	0	NA	NA	NA
Canking Investment Co., Ltd.	17,947,517	1.232	0	0	0	0	NA	NA	NA
Hsin Yung Hsing Investment Co., Ltd.	15,711,845	1.079	0	0	0	0	Tainan Spinning Co., Ltd.	Note 3	NA

Note 1: The shareholding ratio was calculated based on the 1,455,831,343 shares of the share capital of President Securities Corporation.

Note 2: Affiliates of Uni-President Enterprises Corp.

Note 3: Hsin Yung Hsing Investment Co., Ltd. is director of Tainan Spinning Co., Ltd.

II. Corporate Governance

VIII. Ownership of Shares in Affiliated Enterprises

As of March 31, 2025

Affiliated Enterprises	Ownership by the Company		Direct or Indirect Ownership by Directors, Supervisors, Managers		Total Ownership	
	Shares	%	Shares	%	Shares	%
President Futures Co., LTD	73,899,647	95.82	0	0	73,899,647	95.82
President Capital Management Corp.	30,000,000	100.00	0	0	30,000,000	100.00
President Securities (Hong Kong) Limited (Note1)	192,600,000	100.00	0	0	192,600,000	100.00
Jin Yuan President Securities Limited (Note2)	735,000,000	49.00	0	0	735,000,000	49.00
Uni-President Asset Management Corporation	14,904,630	42.46	12,000	0.03	14,916,630	42.49
President Insurance Agency Co., Ltd.	1,000,000	100.00	0	0	1,000,000	100.00
PSC Venture Capital Investment Company Limited	30,000,000	100.00	0	0	30,000,000	100.00

Note : President Securities Nominee Limited and President Wealth Management (Hong Kong) Limited were liquidated in January, 2024 and July, 2024, separately.

Note 1: President Securities (Hong Kong) Limited was approved by the board of directors to deal with the dissolution and liquidation matters. The liquidation process is currently in progress.

Note 2: Jin Yuan President Securities Limited has no shares issued. The Company investment amount is 735,000,000 RMB dollars.

IX. Name and position of the employees with the top ten amounts of bonuses as well as the total amounts of the top ten bonuses

Unit: NT\$ thousands

Name	Title	Bonuses (Note)
Yang, Kai-Chih	President	2,876
Tsai, Sen-Bu	Specialized Commissioner	
Chang, Hung-Shuo	Project Vice President	
Lin, Li-Lin	Supervisor Vice President	
Wang, Shi-Cheng	Institutional Service Vice President	
An, Chi-Li	Vice President	
Wei, Chih-Hsu	Vice President	
Yeh, Ming-Chieh	Vice President	
Huang, Jun-Jen	Vice President	
Pu, Chien-Heng	Vice President	

Note 1: Receive employee bonuses for 2023 in 2024.

Note 2: The sequence is arranged based on the department codes.

X. Training of Directors and Supervisors

Title	Name	Date of Inauguration	Date	Organization	Credit	Course
Chairman	Lin, Kuan-Chen Delegate of Kai Nan Investment Co., Ltd	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Director	Chen, Kuo-Hui Delegate of Kai Nan Investment Co., Ltd.	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.10.24	Taiwan Institute of Directors	3	Generative AI industry development trends
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
			2024.04.25	Taiwan Institute of Directors	3	Global economic outlook (inflation, interest rate policy, green trade war)
Director	Lu, Li-An Delegate of Kai Nan Investment Co., Ltd.	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Director	Liu, Tsung-Yi Delegate of Kao Chyuan Investment Co., Ltd.	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Director	Chen, Ching-Yi Delegate of Kai Nan Investment Co., Ltd.	2021.07.20	2024.04.25	Taiwan Institute of Directors	3	Global economic outlook (inflation, interest rate policy, green trade war)
Director	Chen, Yi-Ling Delegate of Kai Nan Investment Co., Ltd.	2021.07.20	2024.04.25	Taiwan Institute of Directors	3	Global economic outlook (inflation, interest rate policy, green trade war)
Director	Teng, Wen-Hwi Delegate of Canking Investment Co., Ltd.	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Director	Lee, Chi-Ming Delegate of Hui Tung Investment Co., Ltd.	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis

II. Corporate Governance

Title	Name	Date of Inauguration	Date	Organization	Credit	Course
Director	Lee, Shu-Fen	2024.06.27	2024.11.18	Taipei Foundation of Finance	3	Sustainable Finance
			2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
Director	Juang, Jing-Yau	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Independent Director	Pai, Chun-Nan	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
			2024.03.27	The Chinese National Association of Industry and Commerce, Taiwan (CNAIC)	3	How can enterprises make good use of the latest AI application trends to carry out innovation and transformation?
Independent Director	Song, Yung-Fong	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Independent Director	Horng, Yuan-Chuan	2024.06.27	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Independent Director	Yang, Hui-Chu	2024.06.27	2024.11.21	Taiwan Project Management Association	3	Board of Directors vs Management Team
			2024.11.18	Taipei Foundation of Finance	3	Sustainable Finance
			2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
			2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis

XI. Manager Learning

Title	Name	Date	Organization	Credit	Course
Chairman	Lin, Kuan-Chen	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
President	Yang, Kai-Chih	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Huang, Jun-Jen	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Pu, Chien-Heng	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Yeh, Ming-Chieh	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Lin, Chun-Kuan	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Supervisor Vice President	Lin, Li-Lin	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Wei, Chih-Hsu	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Sales Vice President	Chueh, Chih-Chung	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis

II. Corporate Governance

Title	Name	Date	Organization	Credit	Course
Vice President	An, Chi-Li	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Yu, Hung-Chieh	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Chief Auditor	Hsu, Wen-Ling	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Chen, Nai-Chen	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Vice President	Lin, Jung-Hui	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Senior Assistant Vice President	Wu, Sheng-Yu	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Assistant Vice President	Chang, Ping-Chuan	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis
Assistant Vice President	Sue, Yung-Hsin	2024.11.06	Taiwan Institute of Directors	3	Board legal compliance and compliance response under Corporate Governance 3.0
		2024.08.28	Taiwan Institute of Directors	3	Sustainable economic activities and biodiversity, TNFD analysis

III. Capital Structure

III . Capital Structure

I. Shareholders' equity

A. Source of Capital

Types of shares issued in the most recent year prior to the publication date of this annual report

Month/ Year	Issue Price (Per Share)	Authorized Share Capital		Capital Stock		Remark		
		1,000 shares	Amount (NT\$ thousands)	1,000 shares	Amount (NT\$ thousands)	Sources of Capital	Capital Increase by Assets Other than Cash	Other
Apr-2009	10	1,500,000	15,000,000	1,185,706	11,857,062	Treasury Stock Retired	None	Note 1
Aug-2010	10	1,500,000	15,000,000	1,231,933	12,319,334	Capitalization of Earnings	None	Note 2
Aug-2011	10	1,500,000	15,000,000	1,304,646	13,046,456	Capitalization of Earnings	None	Note 3
Dec-2011	10	1,500,000	15,000,000	1,284,582	12,845,816	Treasury Stock Retired	None	Note 4
Aug-2012	10	1,500,000	15,000,000	1,323,119	13,231,191	Capitalization of Earnings	None	Note 5
Mar-2016	10	1,500,000	15,000,000	1,303,796	13,037,961	Treasury Stock Retired	None	Note 6
May-2016	10	1,500,000	15,000,000	1,295,248	12,952,481	Treasury Stock Retired	None	Note 7
July-2016	10	1,500,000	15,000,000	1,335,666	13,356,657	Capitalization of Earnings	None	Note 8
Aug-2017	10	1,500,000	15,000,000	1,390,428	13,904,280	Capitalization of Earnings	None	Note 9
May-2019	10	1,500,000	15,000,000	1,372,390	13,723,900	Treasury Stock Retired	None	Note 10
Aug-2020	10	1,500,000	15,000,000	1,399,838	13,998,378	Capitalization of Earnings	None	Note 11
Sep-2021	10	1,500,000	15,000,000	1,455,831	14,558,313	Capitalization of Earnings	None	Note 12

Note 1: Approved by the Financial Supervisory Commission Jin Kuan Cheng3 Tzu No.0980003793 on January 23, 2009.

Note 2: Approved by the Financial Supervisory Commission Jin Kuan Cheng1 Tzu No.0990037293 on July 19, 2010.

Note 3: Approved by the Financial Supervisory Commission Jin Kuan Cheng1 Tzu No.1000033006 on July 15, 2011.

Note 4: Approved by the Financial Supervisory Commission Jin Kuan Cheng1 Tzu No.0970064519 on November 24, 2008 and approved by the Financial Supervisory Commission Jin Kuan Cheng1 Tzu No.1010002095 on January 18, 2012 for the capital change.

Note 5: Approved by the Financial Supervisory Commission Jin Kuan Cheng1 Tzu No.1010030875 on July 12, 2012.

Note 6: Approved by the Financial Supervisory Commission Jin Kuan Cheng Jiao Tzu No.1040048944 on November 23, 2015.

Note 7: Approved by the Financial Supervisory Commission Jin Kuan Cheng Jiao Tzu No.1050010487 on March 31, 2016.

Note 8: Effective after reporting to the Financial Supervisory Commission on July 5, 2016 and approved by Ministry of Economic Affairs Jin So Sun Tzu No.10501197070 on August 10, 2016.

Note 9: Effective after reporting to the Financial Supervisory Commission on July 3, 2017 and approved by Ministry of Economic Affairs Jin So Sun Tzu No.10601121960 on August 28, 2017.

Note 10: Approved by the Financial Supervisory Commission Jin Kuan Cheng Jiao Tzu No.1080305980 on March 5, 2019.

Note 11: Effective after reporting to the Financial Supervisory Commission on June 29, 2020 and approved by Ministry of Economic Affairs Jin So Sun Tzu No.10901155560 on August 24, 2020.

Note 12: Effective after reporting to the Financial Supervisory Commission on July 26, 2021 and approved by Ministry of Economic Affairs Jin So Sun Tzu No.11001166540 on September 17, 2021.

Note 13: As of March 31, 2025, there are no cases where the shares are issued below the par value, and nothing other than cash is used as payments and private placement.

III. Capital Structure

1. Type of Stock

Unit: Share

Type of Stock	Authorized Share Capital			Remark
	Issued Shares (Note)	Unissued Shares	Total	
Common Stock	1,455,831,343	44,168,657	1,500,000,000	Listed on TWSE

Shelf Registration: None.

B. Major Shareholders

As of March 31, 2025

Shareholding Shareholders	Number of Shares	Ownership (%)
Uni-President Enterprises Corp.	417,516,621	28.678
President Securities Corporation - Trust Account	45,547,502	3.128
Kai Nan Investment Co., Ltd.	42,253,212	2.902
President Chain Store Corp.	40,545,111	2.785
Tainan Spinning Co., Ltd.	34,096,102	2.342
Kao Chyuan Investment Co., Ltd.	32,988,828	2.265
Eternal Materials Co., Ltd.	22,137,767	1.520
Dr. C. Y. Kao's Non-Profit Foundation of Culture & Education (In Memory of His Mother)	18,975,361	1.303
Canking Investment Co., Ltd.	17,947,517	1.232
Hsin Yung Hsing Investment Co., Ltd.	15,711,845	1.079

Note: The shareholding ratio was calculated based on the 1,455,831,343 shares of the share capital of President Securities Corporation.

C. Dividend Policy and Implementation Status

1. Dividend Policy

We take a policy of dividend payment to maintain sound long-term financial structure and stabilize continual growth to maximize benefits to shareholders, in the following manners:

- (1) With regard to the surplus for the year (net of taxes payable and losses from previous years), after portions have been set aside in surplus reserves in accordance with the law and set aside or transferred to the special reserve in accordance with regulations, the balance and undistributed earnings (beginning of the year) may not be distributed if they do not make up at least five percent of paid-in capital.
- (2) The total amount of dividend shall not be below 70% of the allocable profit as per the preceding paragraph.
- (3) Out of the dividend which can be allocated according to the preceding paragraph, stock dividend shall not be below 50% and cash dividend shall not exceed 50%.
- (4) Taking the operation situation of the year and the fiscal plan of next year into consideration, the company may decide the best stock and cash dividend on its discretion.

2. Proposed Distribution of Dividend

The Board adopted a proposal for 2024 profit distribution at its Meeting on February 26, 2025, and the proposal to distribute 2024 profits is a cash dividend of NT\$1.1 per share and stock dividend of NT\$1 per share.

D. Impacts of Stock Dividends on Operation Results and EPS: Not Applicable.

E. Compensation of Employees, Directors and Supervisors

1. Information Relating to Compensation of Employees, Directors and Supervisors in the Articles of Incorporation

The Board of Directors passed a motion on January 27, 2016 amending the Company's Articles of Incorporation, which stated the company will distribute compensation to employees and the Directors from pre-tax profits. Where the company has pre-tax profits, the total value of funds to be distributed among employees shall not be less than 1.6% of pre-tax profits; while the total value of funds to be distributed among the Directors shall not be more than 2% of pre-tax profits. If the company has losses carried forward, compensation should only be paid to employees and Directors after funds have been set aside as reserve for such losses. This amendment was approved in the 2016 shareholders' meeting.

2. Estimate Foundation of Employee Compensation and Directors' Remuneration

The Company's profit in 2024 was based on the income before taxes after deducting the bonuses to the employees and Directors; it was estimated that the bonuses for the employees and Directors accounted for 2% of the income before taxes, respectively. If there were differences between the actual amount and the estimated figures, the profit and loss of 2025 would be adjusted accordingly.

3. Profit Distribution of Year 2024 Approved in Board of Directors Meeting for Compensation of Employees and Directors

(1) The amount of bonuses to the employees, Directors, and Supervisors in the forms of cash or shares. If differences are found in the estimated expenses of the year, the differences, cause, and handling of the differences shall be disclosed.

On February 26, 2025, the Board of Directors passed the proposed allocation of 2% employees' compensation and 2% remuneration for directors and supervisor in 2024 as follows:

Total employees' compensation of NT\$100,003,933 and total directors' remuneration of NT\$100,003,933. There was no difference between the estimates and the actual distributions approved at the Board Meeting for Employee bonus and Director/Supervisor compensation.

(2) Ratio of employee bonuses in shares on net profit and total employee bonuses for the period:

There were no employee bonuses in shares for the current period.

4. Information of 2023 Distribution of Compensation of Employees, Directors and Supervisors

On March 4, 2024, the Board of Directors passed the proposed allocation of employees' compensation and remuneration for directors and supervisor in 2023 as follows: Employees and directors bonus appropriation ratio was 2%, respectively, and distributed in cash.

Employees' compensation amounted to NT\$62,369,953 while remuneration for directors and supervisors amounted to NT\$62,369,953. There was no difference between the estimates and the actual distributions approved at the Board Meeting.

F. Buyback of Treasury Stock: None.

II. Long-Term Borrowings: None.

A. Unpaid corporate bonds: None.

B. Corporate bonds due within one year: None.

III. Issuance of Preferred Stocks: None.

IV. Issuance of Global Depositary Receipts: None.

V. Issuance of Employee's Stock Options: None.

VI. Merge and Acquisition: None.

VII. Working Capital Plans: Any incomplete share issuance or private placement or any completed share issuance or private placement over the past three years from which benefits have not yet been reported as of March 31, 2025: None.

IV. Business Environment

IV. Business Environment

I. Description of Business Activities

A. Business Scope

1. Main areas of Business Operations

- Underwriting business
- Proprietary trading of listed securities
- Brokerage for listed securities
- Proprietary trading of listed securities through retail locations
- Brokerage for listed securities through retail locations
- Self-directed trading of foreign securities
- Consignment trading of foreign securities
- Securities margin purchase and short sale
- Money borrowing or lending in connection with securities business
- Securities borrowing and lending
- Non-restricted purpose loan business
- Shareholder services coordination
- Support for futures trading through equity-related business
- Concurrent operation of futures proprietary trading
- Wealth Management business
- Trust business
- Financial derivatives products approved by the SFC
- Offshore Securities business
- Other relevant operations approved by the competent authority

2. Breakdown of Revenues for Latest Three Years

Unit: NT\$ thousands

Item	2022		2023		2024	
	Operating Revenue	%	Operating Revenue	%	Operating Revenue	%
Brokerage	3,709,607	70.34	4,200,038	48.40	5,916,550	49.20
Proprietary Trading	1,388,875	26.33	4,026,257	46.39	5,714,968	47.53
Underwriting	175,609	3.33	452,422	5.21	393,020	3.27
Total	5,274,091	100.00	8,678,717	100.00	12,024,538	100.00

3. Products and Services

We offer a comprehensive range of financial services-brokerage, underwriting, proprietary trading, fixed income dealing, financial product development, wealth management, and shareholder services. The following is a brief description of our primary business units.

Business Area	Products and Services	Description
Brokerage	1. Accept orders from clients to buy/sell listed securities and forward to TWSE for execution. 2. Accept orders from clients to buy/sell listed securities and forward to TPEx for execution. 3. Manage custodial services for clients. 4. Provide margin financing for securities trading. 5. Securities Borrowing and Lending Business. 6. Non-restricted purpose loan business 7. Consignment trading of foreign securities. 8. Futures Introducing Broker Business. 9. Wealth management business.	1. The market share of brokerage business was 2.57% in 2024, ranked 10th among the domestic local securities firms. 2. The Company has 31 branches in total. The market share in a single location is 0.1% and ranked 6th among the top ten domestic local securities firms, indicating that the Company's operational efficiency was better than other firms. 3. The Company has been active in promoting electronic trading, where proportion of transactions through electronic trading in the entire Company was 69.15% in 2020, 78.44% in 2021, 79.37% in 2022, 77.72% in 2023 and 78.08% in 2024. Since 2021, the proportion of transactions conducted through electronic trading at President Securities has consistently exceeded 75%. 4. The trading system has integrated the trading functions of all products, and customers can use the same electronic trading platform for trading securities, futures, options, OTC stocks, sub-brokerage, fund, and overseas futures products. 5. By offering a more all-inclusive market monitoring and order entry environment, we can provide services to a larger client base. 6. We integrate our sales of all types of products available in the market and thereby offer more value to our existing clients.
Proprietary Trading	1. Trading of publicly listed securities on the TWSE and TPEx, using President Securities' own funds. 2. Futures and options markets. 3. Legally-permitted foreign marketable securities trading.	Over the past 10 years, our proprietary trading department has been among the top every year. Regardless of the market trend, our proprietary trading department is able to accurately read the market and adjust its strategy accordingly and pick out the key trends and sectors. And, they are able to match this with effective futures hedging, risk management, and a diverse range of product trading strategies, resulting in big gains, and small losses. This has allowed us to retain a core proprietary trading team with considerable experience, which has become the envy of the industry.
Fixed Income Business	1. Use own capital to trade domestic and foreign corporate and government bonds in the OTC market. 2. Offer tendering services of Taiwan government bonds. 3. Repo and Reverse-Repo transactions. 4. Trade overseas and domestic convertible bonds. 5. Provide debt capital market services for overseas and domestic issuers. 6. To trade government and corporate bonds with customers. 7. Interest rate structured products trading, design and sales. 8. Designed Bond Exchange-Traded Notes	The Fixed Income Department mainly focuses on fixed income proprietary trading business, sales, and DCM business, supplemented with the issuance of structured products. The proprietary trading business is mainly based on foreign currency-denominated notes, supplemented by New Taiwan dollar-denominated notes. The main products are US dollar-denominated and euro-denominated notes. The fixed income sales, underwriting, issuance of structured products and Bond Exchange-Traded Notes are being developed continuously. To expand fee businesses via proprietary trading business support.
Quantitative Trading	1. Futures Proprietary Trading Division: Market making and trading of legally-permitted foreign futures and options contracts. 2. Strategic Trading Division: ETF arbitrage, market making, structured products issuing and trading.	1. Operating Performance: In 2024, profitability of our futures proprietary trading division was among the top in the industry. 2. New Products/Services in Development: As regulators continue to liberalize the industry and allow new financial products, we stand ready to add these new products to our trading and, in turn, to add to our revenue streams.

IV. Business Environment

Business Area	Products and Services	Description
Financial Products	1. Issue domestic and foreign equity warrants and conduct hedging strategies. 2. Launch structured products and conduct hedging strategies. 3. Trading of equity derivatives. 4. Issuance and hedging of Exchange Traded Notes (ETN) for index investments. 5. Futures & spot strategy trading 6. Stock promotion business. 7. Proprietary trading and strategy trading for convertible bonds. 8. Proprietary trading for futures and options in Taiwan and other countries. 9. Design and planning of new financial products and services. 10. Other derivatives financial products approved by the competent authority.	In 2024, our Financial Products Division was primarily engaged in issuing new warrants, structured note products, and other derivative products authorized by the Taiwan's regulators. 1. Market Position (1) Equity Warrants: A total of 5,364 warrants were issued in 2024, for a total dollar value of NT\$24,029,215 thousand, ranked 7th in the market. The market share of the firm was approximately 5.49%. The net buy and sell of premium ranked 2nd in the entire market, accounting for approximately 15.40% of the market. It was clear that the efficiency of the net sell was high (while the issue amount only accounted for 5.49% of market share, the proportion of net sell was 15.40%). (2) Structured note products: For the year of 2024, the Company undertook contracts amounting to a principal of NT\$76,307,902 thousand and was ranked 2nd in the market. (3) In 2024, the total brokerage transaction volume reached NT\$32,802,700 thousand, ranking 2nd in the market. At the end of the year, the outstanding amount was NT\$2,667,821 thousand, ranking 2nd in the market. (4) Exchange-Traded Notes (ETNs): ETNs are new products that were launched with permission of the competent authority in 2019. As of December 2024, a total of 30 ETNs were outstanding in the entire market. The Company also issued ten diverse ETNs, accounting for approximately 33.33% of the market. 2. New Products/Services in Development In addition to actively promoting the existing call/put warrant business, structured product business, equity options products, ETN and market-making for low-volume stocks, and so on, we offered new product, FCN, for our customers this year. The Company will maintain an excellent quality in market making, provide better services to investors, and look forward to building consumer trust in the brand so as to elevate the status of President Securities' warrants and derivatives in the market. By carefully selecting stock targets, a basket of targets were combined into an ETN to provide investors with a good choice of asset allocation. President Securities plans to develop detailed media-based self-teaching lessons, to make it easier for novice investors to understand the ETN business, so as to continue to differentiate itself from competitors in the sector and to expand its market share of new products.
Underwriting (Capital Market)	1. Assist corporations in application for public listing on TWSE or TPEX. 2. Assess and advise clients with respect to capital increase plans. 3. Underwrite domestic and foreign bonds and issue global or Taiwan depository receipts. 4. Assist in M&A activities. 5. Assess and advise clients with respect to applications to convert private equity into publicly traded stocks, treasury stocks, capital increase plans and employee's stock options. 6. Other businesses relate to underwriting and consulting.	1. Market Position: In 2024, PSC had 54 lead and co-lead underwriting deals, for a total dollar value of NT\$4.880 billion. 2. New Products/Services in Development: Our goal is to provide professional corporate financial services, to simultaneously act as both an effective market maker and also as a top-notch service provider, all with the aim of increasing the company's overall added value. Going forward we will continue to focus our energy on landing mid- and large-sized deals, and will continue to bolster our presence within the Greater China Region, so as to become a more competitive securities firm.

Business Area	Products and Services	Description
Shareholder Services	1. Coordinate shareholder services on behalf of publicly listed companies. 2. Assist in the coordination of shareholders' meetings. 3. Coordinate the distribution of cash and/or stock dividends to shareholders. 4. Manage the issuance and delivery of tax forms to shareholders. 5. Respond to shareholder enquiries and legal issues.	1. The scale of the Company's agency (1) The number of serviced companies in 2024 was 186, where 89 were listed companies, amounted to 47.85%. (2) The number of shareholders of listed companies represented by the agent is relatively large. The average number of shareholders we serviced in 2024 was 2.70 million. 2. Operating Performance (1) The number of serviced companies in 2024 had a 3.33% growth compared to the number of service companies in 2023. (2) The number of shareholders' agents in 2024 had a 10.17% growth comparable to that in 2023, thus allowing us to continuously achieve a high economy of scale and efficient operations. 3. Long-term Objectives: Actively expand the number of serviced companies to increase revenues.
Wealth Management & Trust	1. Provide customers with the most complete asset arrangement and finance service planning service. 2. Provide a variety of trading services and products for wealth management, including domestic and overseas funds, foreign bonds, structured products, and bonds with repurchasing agreements. 3. Conduct asset allocation for customers through trusts. 4. Negotiable securities trust lending business. 5. Employee Stock Ownership Trust business. 6. Engage in the wealth management business for high asset clients.	1. Market Position: At the end of 2024, the number of customers in the wealth management trust account reached 47,140; the client trust assets reached NT\$15.276 billion, including NT\$15.254 billion for non-discretionary money trust assets and NT\$22 million for marketable securities trust assets. Total asset size and non-discretionary money trust assets size ranked 8th and 4th among securities firms, respectively. 2. Long-term Objectives: Relentlessly develop a wide range of wealth management products, enhance the advocacy of featured brokerage products, expand customer base, provide convenient trading platforms, meet customer cash flow and financing needs, and offer a broader range of high-quality services.

4. New Products/Services in Development

The Company will continue to promote digitalization and adopt information technology to transform internal processes, strengthen digital management capabilities, as well as increase business momentum and decision-making efficiency. Furthermore, in the area of financial products, we have introduced Fixed Coupon Note (FCN) structured products this year, offering clients a variety of options for asset allocation. Additionally, discussions with regulatory authorities regarding listed structured products are ongoing. These products will be issued once the relevant regulations and supporting measures are in place.

B. Industry Overview

1. Overall Economic Environment

Over the past year, driven by the growing application of AI technology, the recovery of global trade, and the FED's pause on interest rate hikes, the global economy has experienced moderate growth. However, geopolitical risks, including the Russia-Ukraine war and conflicts in the Middle East, have led to volatility in the stock markets of major countries. In the United States, Stable employment is supporting the economy's fundamentals. Although inflation has eased, it has not yet reached the FED's target, leading to delays in interest rate cuts and putting pressure on the bond market. Fortunately, the continued growth of AI applications has helped boost the U.S. stock market. In Europe, conflicts such as the Russia-Ukraine war continue to affect investment confidence. Although the European Central Bank has implemented multiple interest rate cuts, countries like Germany remain mired in economic recession. In China, the central government released favorable policies in late September to address issues related to the housing market and local debts, but the effectiveness of these measures remains to be observed.

According to statistics released by the Directorate-General of Budget, Accounting and Statistics of the Executive Yuan at the end of February, Taiwan's domestic economic growth rate in 2024 was 4.59%. This growth was primarily driven by a strong demand for emerging technologies that stimulated corporate investment, along with an increase in construction projects such as urban renewal, resulting

IV. Business Environment

in a 12.45% growth in capital formation compared to the previous year. In terms of the domestic stock market, the Taiwan Stock Exchange benefited from emerging applications such as artificial intelligence (AI) and high-performance computing, leading to an upward trend in stock prices. The weighted Taiwan Stock Index rose from 17,930 points to 23,035 points, exhibiting an increase of 28.47%. The average daily trading volume for listed and over-the-counter stocks also expanded from NT\$359 billion to NT\$524.7 billion, marking a growth of 46.14%, indicating a simultaneous rise in both price and volume.

Looking ahead to the year 2025, with the inauguration of the new U.S. President Donald Trump, there have been successive reforms in policies regarding tariffs, immigration, and technology regulation, leading to an increase in global economic uncertainty. In the United States, it is anticipated that AI application and the service sector will drive economic growth; however, persistent inflation will likely cause the Federal Reserve (Fed) to slow down its interest rate cuts. In China, under the support of loose fiscal and monetary policies, economic growth is gradually improving. Nevertheless, following Trump's inauguration, the tensions between the U.S. and China may intensify, introducing uncertainties into the Chinese economy. In Europe, the manufacturing sector continues to be sluggish due to stagnant demand and intensified competition, compounded by Trump's tariff policies, which pose ongoing downside risks to the European economy. The International Monetary Fund (IMF) projected in January that, given the gradual differentiation of economic conditions across countries and the rising uncertainty, the global economic growth rate for 2025 is expected to be approximately 3.3%, slightly above the 3.2% forecast for 2024, but still below the historical average. In Taiwan, stable employment is conducive to private consumption, and continued corporate investment and construction projects are supporting domestic demand. In terms of trade, the U.S. has proposed tiered regulatory measures for products such as AI chips, which may impact Taiwan's chip exports. Additionally, given that the base period for last year's overall output was already high, and with increased uncertainty in the international economy this year, the Directorate-General of Budget, Accounting and Statistics of the Executive Yuan estimates that Taiwan's economic growth rate will decline from 4.59% in 2024 to 3.14% in 2025.

2. Current Status and Future Development

(1) Primary Market

Unit: NT\$ 100 Million

Year	Listed Company		Over-The-Counter (OTC) Company		Government Bond		Corporate Bond					Total
							Ordinary Corporate Bond		Convertible Bond			
	Number	Capital	Number	Capital	Number	Net total	Number	Net total	Number	Net total		
2003	669	47,252.8	423	6,394.7	80	25,870.7	2,666	7,998.5	235	1,218.1	9,216.6	
2004	697	50,580.8	466	6,261.0	86	28,506.7	2,882	8,993.8	349	1,522.1	10,515.9	
2005	691	54,159.6	503	6,431.8	88	31,417.2	2,784	9,355.2	322	1,549.0	10,904.2	
2006	688	55,226.7	531	7,262.0	90	33,823.2	2,397	9,710.2	292	1,830.1	11,540.3	
2007	698	56,016.2	547	7,148.1	88	35,184.7	1,744	8,773.4	276	2,108.0	10,881.4	
2008	718	57,354.4	539	7,030.7	91	37,351.7	1,142	9,476.1	269	1,857.7	11,333.8	
2009	741	58,695.9	546	7,727.3	93	39,708.5	783	9,413.9	208	1,405.2	10,819.1	
2010	758	59,279.5	564	7,059.9	94	43,341.5	512	10,002.1	246	1,373.7	11,375.8	
2011	790	61,523.8	607	7,319.2	97	46,441.5	425	11,242.6	299	1,660.3	12,902.9	
2012	809	63,849.5	638	6,674.5	100	49,343.0	433	13,641.2	314	1,594.5	15,235.7	
2013	838	66,100.3	658	6,618.5	103	52,209.5	468	15,776.1	294	1,542.4	17,318.5	
2014	854	67,834.0	685	6,795.6	108	54,401.7	519	17,197.8	277	1,507.7	18,705.5	
2015	874	69,509.0	712	7,061.9	113	55,693.7	500	17,081.5	297	1,554.1	18,635.6	
2016	892	70,217.0	732	7,152.6	116	56,053.3	500	16,776.4	270	1,483.1	18,259.5	
2017	907	71,361.9	744	7,223.6	119	56,363.3	512	17,436.6	193	1,172.6	18,609.1	
2018	928	71,588.9	766	7,385.0	124	56,024.7	535	18,120.0	157	1,173.5	19,293.4	
2019	942	71,556.4	775	7,466.6	129	55,509.6	569	19,012.0	166	1,186.1	20,198.1	
2020	948	72,383.6	782	7,422.4	137	56,244.6	681	23,505.6	193	1,338.2	24,843.8	
2021	959	73,852.9	788	7,608.6	156	58,393.6	788	27,169.6	237	1,488.3	28,657.9	
2022	971	74,999.0	808	7,420.3	158	59,501.6	841	28,265.9	259	1,828.7	30,094.6	
2023	997	76,388.0	816	7,579.1	163	60,601.1	922	32,398.0	268	2,088.1	34,486.1	
2024	1,031	78,209.4	838	7,954.5	177	61,743.1	967	34,654.4	302	2,499.9	37,154.3	

Reference: Securities and Futures Bureau, FSC

(2) Overview of total market value of the securities market in the past three years

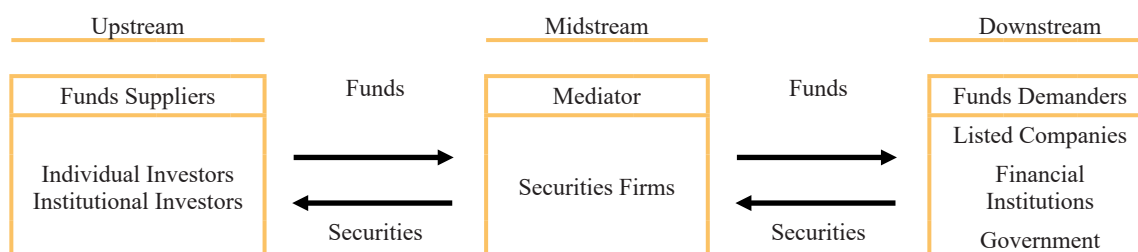
Unit: NT\$ billions

Item	2022	2023	2024
Taiwan Stock Exchange			
Stocks	56,080.6	63,170.2	92,289.0
ETF	2,938.1	3,454.3	6,724.4
ETN	4.1	4.1	3.3
Beneficiary Securities	9.4	36.6	5.3
Equity Warrants	531.2	531.6	712.9
TDR	10.4	9.3	76.9
Subtotal	59,573.8	67,206.2	99,811.8
Taipei Exchange			
Stocks	14,878.7	16,847.4	23,252.4
Equity Warrants	133.7	171.8	189.4
ETF	228.2	1,237.0	3,279.2
ETN	1.9	1.0	0.7
Bonds	29,956.6	29,461.3	31,495.9
Subtotal	45,199.0	47,718.6	58,217.6
Total	104,772.8	114,924.8	158,029.4
TAIEX	14,137.69	17,930.81	23,035.10

Reference: Securities and Futures Bureau, FSC

3. Relationship with Up-, Middle- and Downstream Companies

The securities market is a part of the financial market as a direct transaction channel between fund seekers and fund providers; industrial and commercial enterprises usually raise funds through the issuance of marketable securities, and investing in marketable securities has become an important way for people to manage their savings and personal wealth. The mission of the securities market is to pool savings and turn them into investment, and thus facilitate economic growth.



3. Product Trends and Relevant Competition

◆ Proprietary Trading

(1) Equities Markets

In 2024, the Taiwan stock market exhibited remarkable performance, with the weighted index reaching a historical high of 24,416 points. The daily trading volume in the market also expanded to NT\$412.4 billion, reflecting a year-on-year increase of 46.6%. The Taiwan stock market rose by 5,104 points, or 28.5%. The rapid development of AI technology, the Federal Reserve's initiation of a rate-cutting cycle, and the continued strength of the U.S. economy have become the three main pillars driving the upward trend of the stock market.

In 2024, major global indices exhibited impressive performance. The Dow Jones Industrial Average increased by 12.9%, the S&P 500 by 23.3%, NASDAQ by 28.6%, and the Philadelphia Semiconductor Index (SOX) by 19.3%. The DAX saw an increase of 18.9%, while indices in Asia rose nearly universally, with the Japanese stock market up by 19.2%. Even the SSE Composite Index in China experienced a 12.7% increase due to a series of favorable fiscal policies. The only exception was the South Korean stock market, which declined by 9.6% amid political turmoil.

IV. Business Environment

The AI boom continued to accelerate in 2024, with NVIDIA experiencing remarkable demand for its chips, underscoring Taiwan's essential role in the global AI supply chain. Numerous Taiwanese AI concept stocks also surged, extending the bull market trend of 2023. Investors actively sought dividend funds, with net subscriptions for domestic equity ETFs nearing NT\$420 billion in the first half of the year. In May and June, NVIDIA's CEO, Jensen Huang, visited Taiwan and delivered a keynote speech at Computex, reigniting the AI frenzy and propelling the Taiwan stock index to new highs.

In July, initial claims for unemployment benefits in the United States experienced the largest increase since May, raising concerns in the market about a potential economic recession under the Sahm rule due to a weakening labor market. The Taiwan stock market is undergoing corrections following a surge in market capitalization. Subsequently, U.S. officials indicated that the unemployment figures for July may be distorted due to the impact of hurricanes. The U.S. Services PMI released in August demonstrated strong demand, and closely monitoring weekly unemployment data to return to a safe range, alleviating recession concerns. In September, the U.S. Federal Reserve implemented its first interest rate cut since the measures taken in response to the COVID-19 pandemic in March 2020, initiating a new round of rate reductions. Nevertheless, the stock market remains influenced by the upcoming U.S. presidential election in November, as polls between Donald Trump and Kamala Harris remain tight, with their proposed economic policies being markedly different, leading to continued market volatility.

Following the conclusion of the election, Donald Trump returned to the White House and the Republican Party achieved a sweeping victory in Congress. Trump's declaration to "Make America Great Again" has led to an increase in the U.S. dollar index and a rise in U.S. Treasury yield, putting pressure on Asian stock markets. However, the Proprietary Trading Department staff have continued to conduct research and monitor new trends in international industries. By analyzing economic data and carefully interpreting Central Bank monetary policies, they are ultimately able to accurately identify investment opportunities. This is complemented by effective capital position management and collaborative teamwork, which together contribute to profit generation and the maintenance of the industry's leading position.

Benefiting from emerging business opportunities in AI technology and high-performance computing, the Taiwan stock market concluded 2024 on a positive note. However, as we confront the uncertainties introduced by Trump 2.0 policies in 2025, the implications of tariff policy changes on Taiwan's export-oriented enterprises and the global economy present new challenges for investment. The Proprietary Trading Department will continue to strengthen its research on the global macroeconomy and dynamically adjust both domestic and international positions and strategies as our primary operational principles. We will capitalize on every profit opportunity, diversify our investments, and expand departmental profit sources to sustain our consistent competitive advantage.

(2) Risk Management

In addition to using VaR figures provided by the proprietary trading department's risk control office, stop losses and limit alerts are set for the stocks that each trader trades. Each trader is given trading limits and trading performances are updated in real time and, when necessary, trading authorizations can be immediately revoked. The effect of all of these measures is to ensure maximum protections for our shareholders.

(3) Hedging Operations

Futures and options are our primary hedging tools. Inverse ETF and individual stock futures were used as hedging. Going forward, we will continue to use these financial products to adequately hedge our proprietary trading department's exposure.

(4) Technology Research and Development (R&D)

We built an Info-hub to strengthen the integration of different types of information and data, thereby improving the quality of decision-making.

◆ Fixed Income Dealing

(1) Outright Purchases and Sales of Government Bonds

Due to an overheated housing market in Taiwan, the Central Bank currently has no plans to lower interest rates. However, inflation has gradually returned to below the Central Bank's warning threshold, and the economy has passed its peak. After more than three years of a bear market in bonds, most traders hold low levels of Taiwanese bonds in their portfolios. At this stage, the overseas tariff war is not as intense as initially anticipated; therefore, a gradual increase in demand for Taiwanese bond allocations among traders is expected. During the tariff war, U.S. bonds are expected to experience more oscillations within a range, whereas Taiwanese bonds will primarily be managed with a strategy of buying on highs within this range. Considering the poor liquidity of Taiwanese bonds in recent years, there will also be moderate profit-taking as interest rates decline.

(2) Convertible Bonds, Futures and Options

For convertible bonds, two strategies will be carried out. The first is to invest in bonds with large issuance size and limited downside risk, because better liquidity, capital structure, and limited risk are good for long term strategy to capture the trend. The second is to invest in notes with rally potential for short term trading. Because of high volatility, traders will control total positions for risk managing. The proportion is generally low so as to keep the level of risk under control. In recent years, due to an increase in market activity, the degree of activity in the convertible bond market has gradually increased. With an increase in the number of bonds issued by various industries, conditions are also more conducive to dispersing the allocation of positions to reduce the risk of concentration of individual targeted industries.

(3) Foreign Bonds

Currently, the overall economy of the United States remains robust, and the pace of interest rate cuts by the Federal Reserve has begun to slow. The uncertainty surrounding President Trump's trade policies has raised concerns about inflation, compounded by the continuous surge in the total debt of the United States. Bond yields are currently oscillating near high levels without a significant bullish trend. However, following multiple interest rate cuts by the Federal Reserve, financing costs for bonds have decreased considerably, beginning to favor the holding of bond positions. Therefore, the overall outlook for foreign bond markets is not pessimistic. In addition to maintaining position flexibility and exercising caution in range trading, there is also an increased emphasis on operations for non-U.S. bonds and floating-rate bonds, diversifying bond allocations to mitigate risks associated with any single market.

◆ Financial Products Business

(1) Equity Warrants

In 2024, there was a steady growth in Taiwan's equity warrant market, with all securities firms issuing warrant products in response to market demand. A total of 74,809 equity warrants were issued in 2024, for a total dollar value of NT\$546.372 billion.

The total dollar value of all equity warrants issued by the company in 2024 was NT\$24.029 billion and the market share was 4.40%, ranked 7th in the market. Issue focuses mainly on the selection of stock performance with good Return on Equity (ROE) to create a win-win situation with investors and stable profits through different derivatives, futures, and options, etc., with hope to effectively lower hedging costs.

(2) Structured Note Products

The amount of contracts outstanding by the end of 2024 was NT\$68.084 billion, the Company's amount of contracts outstanding by the end of 2024 was NT\$14.968 billion and the market share was 14.64%. For a trading volume of NT\$458.591 billion. The Company undertook contracts amounting to a principal of NT\$76.307 billion, the market share was 16.64% and was ranked 2nd in the market.

(3) Equity options

This business was launched by the Company in April 2020 for customers. The business is mainly for issuance of over-the-counter (OTC) equity options in the form of long-term options. Call or put options can be issued according to customers' needs. At the end of 2024, the total contract balance outstanding in the market was NT\$8.933 billion. The Company's outstanding balance was NT\$2.667 billion, with a market share of about 29.86%, ranking 2nd in the market. The cumulative total market turnover in 2024 was NT\$99.80 billion, and the Company's contract principal reached NT\$32.803 billion, with a market share of about 32.87%, ranking 2nd in the market.

(4) Exchange Traded Note (ETNs)

ETNs provide a new product released by the responsible authorities in 2019. As of December 2024, a total of 30 ETNs had been issued on the market, and the Company has also launched 10 main ETNs. In addition to the cash dividends, low volatility, and dividend yield indicators as the basis for initial selection, the Company subsequently issued 5G, MSCI technology, Hang Seng tech, U.S. government bonds, Asia Semiconductor, Smart Mobility and Electric Vehicles, IC Design and other domestic and foreign index products with great potential to provide investors with diverse investment options. Through the domestic and foreign indexes in diverse fields linked to the products, the Company's ability to build a system is evident.

IV. Business Environment

Among them, the 10 ETNs issued by the Company are as follows:

Stock Code	Stock Name	Listing Date
020011	President Low Volatility High Dividend 20 TR ETN	2019.12.03
020015	President MSCI USA Minimum Volatility NTR ETN	2020.03.27
020016	President MSCI USA IMI Information Technology NTR ETN	2020.03.27
020018	President Value Growth TR ETN	2020.07.30
020019	President Taiwan 5G TR ETN	2020.07.30
02001B	President US Treasury 7-10 Years Index ETN	2020.12.29
020025	President ICE FactSet Asia Semiconductor NTR Index ETN	2021.07.22
020030	President Smart Mobility and EV TR ETN	2021.11.26
020031	President ICD TW TR ETN	2022.03.31
020033	President HSTECH Futures Index ETN	2022.10.03

◆ Underwriting Business (Capital Markets)

(1) Domestic Bond and Equity Underwriting

As of the end of 2024, there were a total of 1,015 companies listed on the TWSE and a total of 838 companies listed on the Taipei Exchange Market, representing a growth of 1.80% and 2.70% respectively compared to the 997 listed companies and 816 OTC companies at the end of the 2023. The Department has actively fought for cases while maintaining risk management. The President Securities' underwriting cases, which were listed in 2024, included SanDi Properties Co. Ltd. with NT\$0.97 billion secured convertible bonds, Ultra Chip, Inc. with NT\$0.8 billion unsecured convertible bonds, Jourdeness GROUP LIMITED with NT\$0.7 billion unsecured convertible bonds, L&K Engineering Co. Ltd. with NT\$0.5 billion unsecured convertible bonds, Yao Sheng Electronic Co., Ltd. with NT\$0.5 billion unsecured convertible bonds. The Company will continue to carefully select industries and focus on company credit risks to provide public listing/OTC listing and fundraising services for companies with healthy finances or those in industries with an excellent outlook.

(2) Financial Advisory

We take great pride in providing professional corporate finance services. In recent years, our financial advisory business has also made great progress and expanded into advisory services dealing with employee stock option exercise prices, offering price for preferred stocks and stock repurchase by listed companies. We will no doubt continue to develop our financial advisory services business with a particular emphasis securities related consulting (i.e., IPOs, mergers, private placements, and other consulting services) around the Greater China Region.

(3) Offshore Underwriting

The Company is actively pursuing public listing and OTC listing operations of Taiwanese companies returning from China, Hong Kong, and Southeast Asia in accordance with market conditions.

(4) Emerging Market Exchange

There were 347 companies listed on the Emerging Stock Board in 2024, a 5.47% increase from 2023 with 329 companies listed. To capture more IPOs, the department has also been actively positioning itself with respect to emerging board targets. However, the IFRS's launch in 2013 has changed the way emerging board stocks will be assessed, and to take risk control into account, the number of officially recommended emerging board companies is 29 at the end of 2024. This year, the division will continue to compete for quality clients while maintaining risk control, and issue recommendations for emerging stocks based on the progress of its client counseling.

◆ Wealth Management & Trust

The total assets under overall securities firms' non-discretionary individual management in 2024 was NT\$232.777 billion (YoY +6.2%). The total assets in securities trust management was NT\$22.297 billion (YoY -1.9%). The total assets under management was NT\$255.074 billion, which was a 5.5% increase of NT\$13.230 billion from the NT\$241.844 billion at the end of 2023. Among them, the money trust business continued to grow, while the securities trust business shows a decline due to the gradual shift of securities borrowing business to Taiwan Depository and Clearing Corporation's platform.

With an eye on mitigating operational risks and enhancing income stability, the Company have proactively expanded the wealth management services in recent years, prioritizing the income generated from the growth of asset base as well as transaction fees. The assets under the Company's non-discretionary money trusts by the end of 2024 amounted to NT\$15.254 billion. The revenue increased by 19.8% from NT\$12.734 billion in 2023. Similarly, the market share has increased from 5.81% to 6.55%, and ranked 4th in the market. The assets in securities trust management were NT\$22 million. The total assets under management were NT\$15.276 billion. This ranked the Company 8th among securities firms. The wealth management platform comprises of a trust platform and a sub-brokerage platform. Beside the products of domestic and foreign funds, overseas structured products, overseas bonds, and overseas stocks that already existed, the Company continuously listed small-value bonds that enables general investors to benefit from diversified asset allocation. The Company has launched a bond-linked note (BLN), which is linked to corporate bonds, and a fund-linked note (FLN), which is linked to funds or ETFs. These products employ leverage to enhance clients' return on assets (ROAs) while reinforcing risk management and product innovation, thereby ensuring stable growth in the volatile global financial market. Furthermore, in addition to sourcing through trading for domestic structured products, the Company is actively collaborating with internal product units. In the future, we will be able to offer internally manufactured products tailored to client needs, addressing the customized product requirements of high-asset customers.

C. Research and Development Overview

- ◆ **In line with the competent authority's requirements for the professionalism of underwriting personnel, this year, based on the courses offered by the Taiwan Securities Association, on-the-job training and further training are arranged; personnel are sent to participate in the professional courses offered by the Taiwan Stock Exchange Corporation (TWSE) and Taipei Exchange on a quarterly basis for intermediaries to be equipped with the knowledge of relevant laws and professionalism as the country is increasingly open to overseas business.**

◆ **R&D for Derivative Product**

1. Various Technical Expertise and R&D

We have a complete financial engineering team that brings together talented individuals from finance and statistics with access to top-notch trading and valuation software, so that they can develop innovative product and trading strategies. With cutting-edge financial engineering at the forefront, we bring together comprehensive product development and advanced trading experience in designing new products, and in providing sophisticated derivatives products and consulting services for our customers. Plus, every year, we invest heavily in modernizing our warrant software so as to make our systems faster and more stable, and so as to offer a broader range of services to our customers.

2. Our Research Analysts, Their Training, and Our R&D Costs for the Most Recent 5 years

The company has been aggressively developing new products and working diligently to secure regulatory approvals for new products. Over the past 5-year period, we have spent an average of NT\$4.5 million per year on R&D efforts.

Unit: Person

Year	2022		2023		2024		Mar. 31, 2025	
Education level	Number of people	%	Number of people	%	Number of people	%	Number of people	%
Master&PhD	45	71.43	44	72.13	48	72.73	50	71.43
Bachelor	14	22.22	15	24.59	16	24.24	18	25.71
Others	4	6.35	2	3.28	2	3.03	2	2.86
Total	63	100.00	61	100.00	66	100.00	70	100.00
Average years of service	5.72		6.89		7.26		6.98	

3. New products or Techniques Successfully Developed Within the Last 5 years

- (1) The company has been successful in the design and pricing of many structured note products, equity swaps, credit derivative products, as well as equity-linked derivative products, bonds and interest rates, and we stand ready to issue these products whenever appropriate market timing emerges.
- (2) We have successfully developed several market operating strategies, as well as arbitrage models and strategies.

IV. Business Environment

◆ Strengthened the electronic trading and relevant information systems

The electronic trading market continues to grow and the company is able to raise customer service quality through an e-trading platform that is stable, convenient and diversified.

(1) President Securities 2024 Electronic Trading and Information System Relevant R&D Plan

System	R&D Capabilities
System/ Efficiency Optimization and Improvement	1. Meeting Minutes System. 2. Optimization of work logs. 3. AP List Management System. 4. Review Platform for accounting voucher production in trading system.
Lightweight Kernel Transformation	1. Load shedding for lightweight kernel of securities entrustment transaction system on AS400. 2. Develop E-Service Middle- Ware.
Enterprise data platform system construction	Based on the consultant's design, a data platform is being developed in a sequential manner to improve internal data management and enhance efficiency in data utilization.
Optimizing and Refactoring CRMS 2.0	EOS rebuild and optimize for the operating system of CRMS 2.0.
Automation of the monthly accumulated estimated profit sharing weekly report	Replace the current manual weekly cumulative estimated total profit-sharing report.
Enhance the fund allocation system	Enhance the master file of the fund allocation system (expand the file) and the format of the "Fund Allocation Payment Application Form" to facilitate the integration of electronic payment for TWD and foreign currency transactions and reduce the time required for maintaining spot foreign exchange reporting data.
Non-certification options KPI inquiry system	The Wealth Management Center, along with the financial personnel at each branch office, has a non-certification options KPI inquiry function (for internal network use). This function is categorized into seven distinct areas: investment-type insurance policies, traditional property and life insurance, foreign stocks, FCNs, domestic and foreign funds, overseas bonds, and others.
Establishment of functions related to the entrustment of Japanese stock	Online ordering and billing functions.
Bond/structured product daily reconciliation statement digitization	Digitization of the current manual process for sending daily account statements for bonds/ structured products.
Settlement & Clearing Department-related development projects	1. Notification function for insufficient funds in the Taiwan stock market. 2. Individual account–fund utilization management platform and online change of withdrawal bank account. 3. Credit account statements and notices–addition of electronic delivery method. 4. Financial middleware phase two–data expansion. 5. Electronic billing project–credit authorization. 6. New electronic payment and collection system–Chinatrust (settlement and underwriting) 7. Parameterization of collateral ratios for t+5 securities lending and borrowing transactions. 8. Adjustment of online interest accrual date for unrestricted purpose loan transactions. 9. Addition of settlement payment operation audit working paper inquiry function. 10. Notification of trust sub-delegation for structured product distribution upload and account entry.

System	R&D Capabilities
Brokerage department's relevant development projects	1. Establishment of the OSU offshore structured product trading system. 2. Rebate platform implementation. 3. New large-scale stock inflows and adjustments to existing transaction parameters for AML. 4. Establishment of a new credit order function module in the unified GPM sub-account system. 5. Application of change for customer credit limit. 6. SN notification electronic system. 7. Service fee credit platform. 8. SN automatic quotation inquiry system. 9. Adjustment of odd lot settlement price calculation.
Capital market department's CRMS Construction	Departmental business interview records and statistics.
Administration department's relevant development projects	1. Optimization of customer discount bank remittance operations. 2. Media contact application form. 3. Recruitment management system. 4. Stakeholder platform management.
Digital Business department's relevant development projects	1. Dividends Information. 2. Online account opening—multi-account opening for existing customers. 3. Adjustment of customer complaint handling system. 4. New customer service system post-submission module.

(2) 2025 R&D investment plan and progress

Project Name	Details of Plan and Benefits	Project Plan	Expected Cost Outlay	Current Progress	Expected Completion	Critical Success Factors
System/ Efficiency Optimization and Improvement	1. Requirements List Management System. 2. Case management system. 3. Estimation management system.	Improved overall operational and maintenance efficiency and strengthened system integration and functionality.	10 million	Ongoing	Expected to provide services in fourth-quarter, 2025	Completed design process; business process planning
Lightweight Kernel Transformation	Lightweight Kernel Transformation - T8 convert E8	Improved overall operational and maintenance efficiency and strengthened system integration and functionality.	20 million	Ongoing	Expected to provide services in fourth-quarter, 2025	Completed design process; business process planning
Data & AI	1. Enterprise data platform system construction. 2. AI application platform construction. 3. E-Operation of M365 Copilot.	Improved overall operational and maintenance efficiency and strengthened system integration and functionality.	40 million	Ongoing	Expected to provide services in fourth-quarter, 2025	Completed design process; business process planning

IV. Business Environment

Project Name	Details of Plan and Benefits	Project Plan	Expected Cost Outlay	Current Progress	Expected Completion	Critical Success Factors
Brokerage department's relevant development projects	1. Credit risk management stock whitelist. 2. ETF subscription adjustments systematization. 3. Optimization of trust platform cash flow – foreign currency deposit instructions. 4. Foreign Currency Customer Ledgers 5. Addition of dual currency order for sub-delegation. 6. Optimization and replacement operations for decision management systems. 7. Systematization of default warning operations. 8. Addition of sub-brokerage good-till-cancelled (GTC) orders.	Respond to the roll out of new business areas and improve service quality while optimizing processes and intergrading systems.	25 million	Ongoing	Expected to complete in fourth-quarter, 2025	Completed design process; business process planning
Global Wealth Management Division's relevant development projects	1. Optimization of Backend for Sub-Delegation. 2. Optimization of the "Happy Retirement" Platform. 3. Optimization of trust platform cash flow, account opening, account change, and related operations. 4. Transition to overseas stock trading. 5. QI operations requirements: sub-brokerage system function addition and adjustments.	Respond to the roll out of new business areas and improve service quality while optimizing processes and intergrading systems.	20 million	Ongoing	Expected to provide services in fourth-quarter, 2025	Completed design process; business process planning

Project Name	Details of Plan and Benefits	Project Plan	Expected Cost Outlay	Current Progress	Expected Completion	Critical Success Factors
Brokerage department's relevant development projects	1. KYC revision. 2. Centralization of ticket verification. 3. As400 light core project: overseas stock system. 4. Not limited to t0, with the addition of t1 and t5 Inter-system verification. 5. Securities business loan operations—semiannual. 6. Sub-account—t+2 full prepayment optimization. 7. Branch accounting account operations audit system. 8. Online application for credit and personal discount interest rates. 9. Online credit renewal application.	Respond to the roll out of new business areas and improve service quality while optimizing processes and intergrading systems.	25 million	Ongoing	Expected to complete in fourth-quarter, 2025	Completed design process; business process planning

D. Future Business Development

In an effort to establish our core competitiveness, it is essential that we have a clear understanding of future trends in the securities industry and then establish a corresponding business development plan. We must also develop strategies that will allow us to accommodate business areas newly approved by regulators so that we are in a position to move quickly in these new markets. Accordingly, we see our business developing in the following ways:

- Continue to recruit exceptional talent, and thereby improve our competitiveness and, in doing so, increase our market share.
- Implement risk management practices and technologies, thereby improving profitability and stabilizing overall business operations.
- Improve IT and enhance e-business infrastructure.
- Offer professional asset management and provide personalized financial planning services.
- Develop foreign market to search for profit opportunity in trading.
- Cultivate talented researchers and thus raise our abilities in designing new products.
- Synergize our business units and enhance our wealth management services.

Business	Short-term Development	Long-term Development
Brokerage	1. Promote marketing activities to increase customer transaction frequency and increase revenue. 2. Enhance the construction of various transaction platforms to provide customers with a more convenient and real-time transaction system. 3. Enhance risk management to lower rates of errors. 4. Optimize the customer relationship management system. 5. Construct a self-help service framework. 6. Communicate with customers and revitalize static accounts. 7. Implement operators' education and training to cultivate versatile operators. 8. Promote the wealth management business and provide customers with professional and diversified financial wealth management services. 9. Promotion of two-way natural person bond loan businesses. 10. Promotion of non-restricted purpose loan business.	1. Provide professional research and service quality to acquire institutional and foreign investor customers. 2. Promote cross (and regional) marketing. 3. Integrate electronic transaction platforms for diversified products. 4. Increase smart self-help services. 5. Conduct periodic personnel training and replace ineffective employees. 6. Promotion and integration of wealth management services.

IV. Business Environment

Business	Short-term Development	Long-term Development
Proprietary Trading	1.Intensify operations in international stock markets: Include the trading authorization of securities in U.S., Japan, Hong Kong, A shares (Shanghai-Hong Kong-Shenzhen Stock Connect), and overseas fund. 2.Implementation of various instruments: Use foreign options to conduct hedging and non-hedging transactions.	1.Enhance internal division of labor and use the risk management system to increase performance of operations and aid supervisors in adjusting strategies and positions at appropriate times. 2.Conduct more extensive company visits and maintain information exchanges with other companies in the industry to increase the Company's knowledge of individual listed companies and thereby increase profits. 3.Expand international investment businesses in foreign spot transactions as well as research and investment in futures market that are permitted by laws.
Fixed Income Business	1.Diversify the scope of transactions by developing different types of foreign currencies note trading. 2.Increase foreign trade counterparties to acquire better opportunities. 3.Increase Ropo counterparties to enhance foreign currencies funding. 4.Enhance control over the supply end in international bonds to increase opportunities for profits. 5.Increase the proportion of foreign currencies bond trading to achieve better performance than trading in domestic market. 6.Increase the proportion of secured convertible bonds with strictly risk management to keep high profits. 7.Enhance the sales and underwriting capabilities in fixed income products to expand fee profits other than proprietary trading. 8.Expand corporate-related business and high-net-worth customers and strengthen the connection. 9.Enhance the design capabilities of proprietary products to increase the diversity of fixed-income products.	1.Construct a complete global financial product database and a comprehensive foreign bond transaction platform. 2.Strengthen the judgment of global trends and risk awareness and strengthen sovereign debt trading to diversify the risks of trading corporate bonds. 3.Expand customers for bonds denominated in foreign currencies and provide them with diversified bond products. 4.Develop a product line for structured products and strengthen the ability to develop products to satisfy risk preferences and requirements of different customers. 5.Increase relevant commission revenue to balance the risk-related revenue from proprietary trading. 6.Explore and expand new revenue streams through service fees, in response to the government's regulatory changes.

Business	Short-term Development	Long-term Development
Financial Products	1. Warrants business (1) Increase the efficiency in the issuance and sales of warrants and carefully formulate issuance strategies based on main investment targets in stocks with good historical performance in shareholders' return on equity. Provide diversified product lines with different strike prices and different maturity dates. (2) Enhance hedging transaction skills and increase the performance of transaction systems to increase profits in warrant hedging. (3) Diversify hedging products and flexibly implement options in stocks with the same targets, convertible bonds, equity options etc. in addition to warrant subjects in current stocks to effectively lower various Greeks risks. 2. Structured products (1) Design products that are suited for various market situations, demand-oriented, and profitable, with the aim of allowing customers to achieve stable profitability through carrying out transactions of quality target products. (2) Provide customized products for individuals and institutions. (3) Establish stable transaction strategies for hedging. 3. ETNs (1) ETNs are guaranteed by the issuer's credit to provide compensation for the indices tracked. Compared with ETFs, there is no tracking error, which can be a good choice for investors in asset allocation. (2) In the future, various types of constituent stocks will be issued. In addition to the existing filtering indicators, such as cash dividends, low volatility and dividend yields, we will gradually develop future-oriented indices, including various industry sectors. We will also aim to issue domestic and foreign target indices with great potential.	1. Provide diversified customized financial products based on customer requirements. 2. Strictly execute risk-monitoring system for derivatives. 3. Diversify hedging products and flexibly implement options in stocks with the same targets, convertible bonds, equity options etc. to effectively lower various Greeks risks of derivatives. 4. Comply with the openness of the competent authority in the future and continue to issue or sell domestic and foreign derivative financial products as an agent. Continue to demonstrate the performance of the Company's financial engineering team and integrate expertise in financial, information, mathematical disciplines to enrich the product line of financial products and disperse revenue sources.
Quantitative Trading	1. Continue to develop transaction strategies and modules to create profits for the department. 2. Strengthen the automated risk control ability for each strategic module. 3. Expand cross-market arbitrage and price difference transactions for foreign products. 4. Optimize the efficient of automated ordering in the department program. 5. Expand the CBAS business to enhance profitability.	1. Enhance strategic real-time measurement and analysis capabilities and build a comprehensive foreign remuneration risk decision-making and analytical system module. 2. Completely systemize and automate the order-placing module and the risk control mechanism.
Underwriting (Capital Market)	1. Respond to changes in the underwriting market, actively seek lead underwriting cases for IPOs, enhance fixed profits; carefully select SPO (including CB and ECB) industries and focus on lowering the Company's credit risks while targeting medium to large projects. 2. Seek public listing (OTC listing) operations of returning Taiwanese companies. 3. Coordinate with OSU operations in expansion of related investment banking operations. Cooperate with the Fixed Income Department to invite foreign financial institutions to issue international bonds in Taiwan.	1. Seek private equity businesses and actively operate related investment banking businesses in the Greater China Region. 2. Collaborate across industries for the group to expand customer base in the Greater China Region.
Shareholder Services	1. Assisting companies with handling stock-related affairs as an agent. 2. Update operating models in accordance with laws at any time.	Actively expand the number of serviced companies.

IV. Business Environment

Business	Short-term Development	Long-term Development
Wealth Management & Trust	1.Continue to increase the product lines, develop differentiated services by enhancing the promotion of unique financial products. 2.We are actively working to increase our market uptake and improve our competitive pricing. 3.Deepen business relationships with professional investors and high-net-worth clients. 4.Strengthen our presence in the corporate market and explore various sources of profit by promoting employee stock trust welfare business.	1.Improving financial services to enhance the convenience of wealth management. 2.Platform upgrade to meet customers' one-stop shopping needs. 3.We aim to recruit exceptional financial consultants and expand our business team. 4.We are in the process of establishing an expert team that will provide customized financial services. 5.Provision of financing and lending services in line with regulatory liberalization. 6.Focus on customers experience, and create professional financial image.

II. Market Conditions

A. Analysis of the Securities Industry

1. Sales and Services Area

Unit: NT\$ thousands

Area	2022		2023		2024	
	Amount	%	Amount	%	Amount	%
North	3,616,264	74.98%	4,095,805	76.44%	5,405,116	77.22%
Central	388,712	8.06%	573,576	10.70%	815,482	11.65%
South	818,114	16.96%	689,188	12.86%	779,145	11.13%
Total	4,823,090	100.00%	5,358,569	100.00%	6,999,743	100.00%

Note 1: The amounts in the table above are brokerage fee revenue.

Note 2: The distribution area of the headquarters and branches is as follows:

Northern area: Taipei Headquarters and branches in Hsinchu and north of Hsinchu.

Central area: Branches extending from south of Miaoli to north of Chiayi.

Southern area: Branches south of Tainan and in Kinmen.(Included Changhua branch and Yuanlin branch before 2022)

2. Breakdown of Market Share According to Business Area

As of Dec. 31, 2024

Business Area	Component	Market Share	Rank
Brokerage	Equity Brokerage Trading Volume	2.57%	10
	Individual Branch	0.10%	6
Financial Products	Warrants Issued (Volume)	5.49%	7
	Equity Options Business Volume	32.87%	2
Fixed Income Business (Conditional and Outright)	Domestic Bonds	0.46%	17
	International Bonds	5.08%	4
Underwriting (Note 1)	Lead Underwriting Deals (No./ Volume)	16 (5.05%)/ 4.121 billion (2.38%)	8
	Lead and Co-Lead Underwriting Deals (No./ Volume)	54 (4.22%)/ 4.880 billion (2.27%)	11

Note 1 : Due to the difference of calculation base date, the number or volumn of deals may be different from the content of other chapters.

Note 2 : Market share and ranking are base on domestic securities industry's competitors.

3. A Look at Future Growth as well as Supply and Demand in the Market

In response to the development of financial technology, the Financial Supervisory Commission (FSC) has authorized securities firms to invest in the financial technology sector. Furthermore, in light of the overseas listing of Bitcoin ETFs, the FSC has also revised regulations governing securities firms' brokerage of foreign securities, permitting them to accept commissions from professional investors for trading virtual asset ETFs. Looking ahead, the FSC aims to position Taiwan as an asset management hub in Asia by planning to strengthen the domestic stock market, expand the asset management services offered by securities firms, and introduce a diverse range of products and services, including cross-border ETFs, actively managed ETFs, and personal investment accounts. It is anticipated that the market's breadth and depth will be further enhanced.

In the brokerage business, the Financial Supervisory Commission has been studying diversified financial products, such as "permitting securities dealers to launch ETNs" and "Introducing short-term accommodation for on-passage settlement of listed securities for securities firms," rolling out new services and promoting new policies for new opportunities, so as to continue to expand the size of the capital market, build a well-developed securities market, and enhance the competitiveness of the securities and futures industry every year. The opening of new business means new opportunities that could stimulate increased market transactions. The Company has also remained active in planning related business in hopes of providing customers with more comprehensive product services.

In 2024, geopolitical risks, ongoing unresolved conflicts between Russia and Ukraine as well as Israel and Palestine, and Fed policy changes, in addition to potential interest rate cuts by the Fed, have significantly impacted the global economy and market sentiment, creating a pronounced atmosphere of caution among investors. However, AI-related themes have led to an increase in trading volume in the Taiwan stock market compared to the previous year. In 2022, regulatory authorities passed measures to allow securities firms to engage in the short-term financing of in-transit delivery of listed securities. In 2025, they completely lifted restrictions on qualified investors for the Taiwan Innovation Board. These measures are guiding more domestic and foreign innovative enterprises and capital into the capital market, thereby enhancing trading volume capabilities. The short-term financing of in-transit delivery of listed securities also enables clients to utilize their funds more efficiently, invigorating the overall momentum of the stock market.

In response to Finance 3.0 trends, the Company shall continue to enhance electronic ordering businesses and integrate functions on the transaction platform. The ratio of electronic transaction operations has reached 69.15% in 2020, 78.44% in 2021, 79.37% in 2022, 77.72% in 2023 and 78.08% in 2024. In 2024, the e-Index introduced a new day trading section, Taiwan stock strategies, a dividend section, and ETF data analysis. "Quantitative Bricks" were launched on the app, Jin Ying Island, providing diversified and AI-driven stock selection functions that provided a smoother user experience and aligned with popular digital services in the market, thereby offering electronic trading customers an improved experience. In addition, the Company shall continue to develop and optimize a global transaction platform and provide customers with more international and diversified options once business development matures. It shall also provide quality services to increase customer satisfaction and build company reputation to achieve better performance.

As for our underwriting business, with competition for corporate funds raising deals increasingly intense, many corporations are learning that they have many options available to meet their financing needs, and that equity issues are not always their best option. As a result, companies that are properly screened and that demonstrate sufficient creditworthiness, as well as the preferred stock that issued by financial holdings companies and commercial banks, can often be better off turning to convertible bonds. Plus, with the number of large companies that have not already publicly listed shrinking and the demand for integration due to competition within industries increasing, financial advisory business and corporate funding such as private equity, mergers and acquisitions, capital reductions are growing.

Also, the Taiwan government has recently been actively encouraging foreign companies to consider Taiwan for primary and secondary listings, forcing most domestic underwriting departments to think more broadly and internationally. Add to this the regulators opening up of Offshore Securities Units (OSU), which allow domestic brokerage houses to become more international in scope. Going forward, the Company intends to pursue more international integrated investment banking business in the Greater China Region, and to pursue more foreign companies to list in Taiwan, thereby breathing new energy into Taiwan's equity markets.

IV. Business Environment

Regarding proprietary trading, many factors may cause market fluctuations in the year 2025:

Policy direction of U.S. President Donald Trump: President Trump's "America First" policy encompasses the imposition of higher tariffs and the expansion of the chip blockade against China, while concurrently reinforcing the "Made in America" initiative. This strategy encourages technology companies to relocate their supply chains to the United States, which may affect Taiwan's semiconductor industry as well as the production costs and production layouts of electronic components, thereby increasing the volatility and uncertainty of the Taiwan stock market.

Federal Reserve interest rate policy: The United States tariff plan presents inflation risks, and the uncertainty surrounding price outlook will influence the Federal Reserve's pace of interest rate cuts. The implementation of tariffs under the Trump administration in 2020 occurred more rapidly than anticipated, potentially leading to an earlier conclusion of the de-inflation process. Inflation is expected to remain above 2% for some time, which will make the Federal Reserve hesitant to implement hasty interest rate cuts. According to the latest report from Morgan Stanley, the initial expectation was that the Federal Reserve would cut rates once in March and once in June this year, totaling a reduction of 50 basis points. The most recent forecast has been revised to indicate that there will only be a single cut of 25 basis points in June.

Fundamentals: The AI industry has been a significant driving force behind the global stock market in 2023, positively impacting the Taiwanese economy. However, after undergoing an inventory adjustment period from 2022 to 2023, companies are now replenishing their raw material and component reserves. This development signals a positive trend for the supply chains of both the electronics and traditional industries. With the backing of subsidy policies in various countries, demand for consumer products is also anticipated to rebound. Recently, the Chinese startup DeepSeek has emerged, igniting a revolution in low-cost AI large language models and shifting the focus of AI model development from cloud infrastructure to platforms, software, and end applications. This transition is influencing market confidence in investments within the AI industry. Moving forward, it will be essential to gradually assess the profitability of Cloud Service Providers (CSPs) and monitor changes in capital expenditures.

Despite facing a series of challenges, the Proprietary Trading Department will maintain a rigorous research approach. We will delve into the fundamental roots of the events, develop suitable investment strategies, and operate with prudence rather than impulsiveness, all with the aim of generating greater profits.

As for our financial products business, we will continue to pursue increasingly tailored products to meet the needs of our clients as the regulators open up new areas of business. This will require enhancing our hedging activities a risk management models, so as to lower risk and ensure stable returns. Additionally, discussions with regulatory authorities regarding listed structured products are ongoing. These products will be issued at a later date once the supporting measures and regulations are fully established.

Our company has been developing its wealth management trust business, and the assets under management (AUM) have been growing at a rate of over 20% in recent years. In the face of the global financial turmoil, inflation, technology innovation, trade barriers and geopolitical risk, we meet the asset allocation needs of clients with different risk profiles by providing "house view" recommendations and investment portfolios. When the market experiences significant volatility, we promptly send out major news commentaries to care for and safeguard client assets. Customer satisfaction and asset appreciation are the primary drivers of continuous growth in trust assets.

In our pursuit of expanding our wealth management business, we are committed to assisting our clients in reaching their financial goals through product innovation, top-notch services, and a team of experts. By enhancing the profitability of our wealth management businesses, our object is to generate sustainable value and foster a favorable operational environment.

4. Market Supply forecast, growth opportunity, and business competitiveness

(1) Our Competitive Strengths

- Our corporate image is solid.
- We respect professional management and leadership.
- Our horizontal organization and human resource costs are well-controlled.
- Our position management performance is outstanding in winning percentage.
- Our operating costs and risk management are both well-controlled.

(2) Positive Factors

- The global economy is in recovery; consumption and investment are picking up, which will drive domestic economic growth.
- Capital is readily available and the cost of capital is quite low.
- Flexibility in proprietary trading business with industry-leading performance.
- Brand image and channel resources of President Group.

(3) Weakness

- Financial holding companies have the advantage of capital employment and crisscross integration.
- It is hard to mark up brokerage handling charge due to fierce competition.
- The aging of domestic population lowers demand for investments.
- The salary growth rate of the youth population grows slowly and the low amount of savings makes it difficult to begin investments.

(4) Strategies for Dealing with the Weakness Identified

Business Unit	Strategy
Brokerage	1. Encourage various departments and subsidiaries to work together to develop new business. 2. Transformation into a multi-functional branch to expand the market share and profit. 3. Expand our spread trading business, increase mid-level customer trading volumes and position turnovers rates. 4. Enhance internal auditing procedures, reduce client complaints. 5. Customized online brokerage system for institutional and mid-level investors. 6. Increase revenues from securities lending service to investors. 7. Identify under-performing brokers and refocus them towards “Marketing” efforts as a means of making a breakthrough, or refocusing their efforts on cross-selling of non-traditional products. 8. Cultivate all employees’ abilities to cross-sell a range of financial products, particularly personal financial planning products and wealth management services. 9. Focus on tiered, wealth management sales efforts that take into consideration client preferences, trading habits, and that provide appropriate product information and that increase trading frequency. 10. Push forward with online brokerage business; implement comprehensive platform that integrates both information and trading systems. Upgrade online trading system stability and order entry quality. 11. Improve our employee training, assistance in preparation for related licenses, performance management, and information system knowledge, to upgrade our brokers’ professionalism and productivity. 12. Continue to recruit new employees, cultivate strong management trainees and financial planning professionals who are familiar with a wide range of products. Train back-office staff to take on sales roles thereby streamlining HR costs. 13. Evaluate the feasibility of digitizing all back-office operations so as to increase efficiency and to control costs at individual branches. 14. Implement succession mechanisms for each level of the organization, strengthen our incubation center functions, retain good talent, solid management training programs, set incentive programs, encourage successors, smooth generational gaps. 15. Set break-even point for each branch, consider the linkage between target customers and brokers’ performance and branches’ operation outcome, evaluate potential for future profitability, and adjust business direction.
Proprietary Trading	1. Strictly implement risk control regulations to effectively reduce the impact of systemic risk. 2. Adopt dynamic inventory stock level in the face of market change, switching between “Range Trading” and “Trend Trading” strategies, thereby maintaining an optimal market position. 3. Improve our research and trading of Emerging Market Exchange equities, foreign-listed equities, and futures markets, to create more diverse sources of revenue. 4. Add quantitative analysis and technical indicator model analysis to our operating systems.
Fixed Income Business	1. Make good use of macroeconomic databases and develop systematic tools to enhance profitability. 2. Appropriately adjust traders’ mandate and increase traders’ mandates gradually. 3. Enhance traders’ decision making and trading ability. 4. Strengthen foreign bond and convertible bond research and trading team to meet the growing needs of expanding businesses. 5. Recruit experts for sales and debt capital market to expand the business scope in fixed income market. 6. Develop structured products in different themes with the advantages in the proprietary trading business. 7. Strengthen corporate-related business and high-net-worth customers and diversify the risk of proprietary trading business.

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Business Unit	Strategy
Financial Products	1. Be more consumer-oriented and develop new products to meet these demands. 2. Strengthen market research and investment analysis of foreign market objectives and issue a variety of derivative products to provide customers with diverse options for asset allocation.
Quantitative Trading	1. Diversify our trading strategies to better react to market changes. 2. Expand our range of foreign products traded and increase profitability in foreign products. 3. Increase the efficiency and stability of order placements via automatic trading programs. 4. Increased the integration of resources across multiple departments, thereby creating better synergies.
Underwriting (Capital Markets)	1. Prior to taking initial steps on a given underwriting deal, consultations should be conducted with colleagues throughout the company's various departments and divisions so as to accurately access to the realistic profit opportunities and risks of the deal. Once a deal is ongoing, regular reassessments and revisions should be made in order to ensure the quality of the overall project. 2. When acting as exclusive sales agent for an issue, a risk assessment report must be generated to determine if risks fall within the firm's accepted parameters. Afterwards, daily risk values should be generated and market simulations should be conducted to as so have a clear and timely picture of risk exposure and thus determine when to initiate stop losses or when to take profits. The net effect of all of these efforts will be to lower overall risk while pursuing the largest possible profit. 3. As for the domestic business, customers of several departments, including Brokerage, Corporate Client, Wealth Management, Financial Product, and Shareholder Services have been integrated; platforms for corporate and personal financial services have been established and activated.
Shareholder Services Coordination	1. Improve quality of service: (1) Respond quickly to legal changes which affect procedures and materials. Improve efficiency of training cycles. Develop employee knowledge on various regulations and procedures. Enhance mutual support and flexibility among employees. Increase efficiency of human resource utilization. (2) Enhance inter-department cooperation and verifications, thereby ensuring accuracy and security of processes. 2. Enhance efficiency of operations: Follow the internal objective of "Customer satisfaction, unceasing improvement and innovation", we will keep increasing the satisfaction rate of agency business.
Wealth Management & Trust	1. Help business personnel to obtain the relevant professional licenses and raise their wealth management competence. 2. Offering a wide range of products, and focus more on the depth of product service, and satisfy customers' needs for one-stop shopping. 3. We continuously optimize the ordering environment of various product platforms to offer customers comprehensive and convenient digital financial services. 4. Enhance customer service and enlarge product range to meet the needs of high-net-worth customers.

B. Productions Procedures of Main Products

The Company is a securities service provider. The business and services provided by the Company do not involve the production processes for physical products, so it is not applicable.

C. Supply Status of Main Materials

The securities business and services conducted by the Company are in accordance with the laws and regulations of the competent authority. There is no supply of physical materials, so it is not applicable.

D. Major Suppliers and Clients

The Company's main customers include individuals, legal entities, approved foreign professional investment institutions and natural persons. In the past two years, each customer's purchase (sales) of products failed to reach 10% of the purchase (sales) of products of the Company per year.

III. Employee Data

Analysis of Average Tenure, Age and Education, for Sales Force in 2023, 2024, and up to March 31, 2025

Unit: Person

Year		2023	2024	2025Q1
Number of Employees	Management	122	129	128
	Regular Staff	1,290	1,362	1,392
	Total	1,412	1,491	1,520
Average Age		46.10	46.09	46.10
Average Tenure		13.01	12.42	12.19
Education (%)	Doctorate Degree	0.14	0.13	0.13
	Master's Degree	18.48	19.05	18.62
	Bachelor Degree / Junior College Graduate	71.46	71.70	71.91
	Senior High School	9.92	9.12	9.34
	High School or Less	-	-	-

Note: Directors and part-time employees are excluded.

Revenue Per Employee

Unit: NT\$ thousands

Item	2023	2024
Revenue Per Employee	6,146	8,065

Note: Revenue per employee = total revenue / number of employees

IV. Environmental Protection and Corporate Citizenship

A. Environmental Protection

Based on governmental order #0950007006, each company is required to disclose in its annual report its compliance with the European Union's Restriction of hazardous Substances Directive (RoHS). The Company is in the securities service industry, so there is no signification environmental pollution nor losses incurred because of environmental pollution (including no compensation and environmental protection audit results documenting any violation of environmental regulations).

B. Work Environment Safety and Precautions

1. In order to maintain the safety and health of employees, an Occupational Safety and Health Project Section has been set up under the Company's Department of General Affairs. To promote occupational safety and health services, a Type A occupational safety and health business officer and occupational safety and health administrators have been engaged, which have been registered with the Labor Inspection Office, Taipei City Government.
2. The Company pays attention to safety in the employees' work environment. Regularly review the hazardous factors in the office environment and make necessary improvements. The headquarters and all branches should send personnel to receive training from fire safety managers and occupational health and safety business supervisors. The purpose is to obtain relevant certification qualifications, and develop fire protection plans for each workplace, and maintain a safe office environment.
3. We have set up a health consultation room, also employed a full-time health manager and a clinical occupational medicine specialist to provide staff health consultation services. Employee health checkups are held on a regular basis every year. In addition to the basic health checkups, PSC conduct a range of examinations, including abdominal ultrasound, intraocular pressure assessment, uric acid testing (for gout), glycosylated hemoglobin testing (for diabetes), and fetal alpha-fetoprotein testing (for liver cancer). Annually review and adjust the examination items based on emerging health trends and needs, ensuring employees gain a comprehensive understanding of their health and receive proactive prevention for cardiovascular and metabolic diseases. The results of the health checkups are documented and managed by health management specialists for follow-up and care.
4. The headquarters building has a lactation room, and has received the highest level of lactation facility certification from the Taipei City Government's Department of Health (2023-2026).

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5. The Company has received Badge of Accredited Healthy Workplace from the Health Promotion Administration, Ministry of Health and Welfare (2024-2026).
6. In order to promote employee healthcare, the Company actively organizes health promotion activities and seminars on topics such as obesity and the 'three highs' (hypertension, hyperglycemia, and hyperlipidemia), focusing on the prevention and management of chronic diseases. Additionally, through online health education initiatives, the Company helps employees build strong health awareness and encourages the adoption of healthy lifestyle habits.
7. The headquarters building has a 300-square-meter Employee Activity Center, where we have planned exercise spaces such as an aerobic classroom, gymnasium and billiard room, as well as various health-promoting activities to provide employees with all-around health care. The sports atmosphere and culture of President Securities Corporation is driven by senior executives, who have long established a workplace sports culture and actively promoted the cultivation of regular sports habits among employees. Our performance was recognized by the Sports Administration of the Ministry of Education in 2016, 2018, 2020 and 2023, earning us the "Sports Enterprise Certification."
8. The Company's office environment considers the safety of employees to be the top priority. Each entrance and exit is equipped with access control card swiping devices. The entrances and exits of each building are controlled by security personnel during the day, night, and on holidays to ensure the personal safety of employees.
9. In accordance with the requirements of the Building Public Safety Inspection Certification and Filing Regulations, the Company regularly entrusts a professional company to conduct building public safety inspections every two years and has obtained a qualified independent management certificate related to building public safety.
10. The Company's various mechanical and electrical or fire safety equipment (fire alarms or fire extinguishers, and so on) are in compliance with the provisions of the Fire Services Act; the Company outsources regular fire safety equipment maintenance, repairs, and inspections to a third-party institution every year while filing a report to the competent authority.
11. Smoking is completely banned in the Company's business premises in accordance with regulations, and janitors are hired to clean the office environment. Office floors and carpets are cleaned and waxed regularly to ensure a clean and hygienic work environment.
12. The Company provides employees with a safe and healthy workplace. The office is a comfortable space suited for working as it is equipped with a central air-conditioning system and has adequate lighting.
13. The workplace is equipped with first aid supplies and AED equipment. In total, 70 colleagues in the company have received training in emergency response and obtained certifications. In 2024, the Company conducted CPR and AED training at the headquarters building and received the "AED Safe Place Certification" from the Ministry of Health and Welfare and the Taipei City Health Center. This certification demonstrates the Company's commitment to employee wellness and safety.

V. Labor Relations & Employee Benefit

A. Employee Benefits, Education and Training

1. Employee Benefits

The company has always maintained a harmonious relationship with its employees. We have spared no expense in providing attractive employee benefits, in providing opportunities for personal growth, in providing a pleasant work environment, and in providing clear and accessible communication channels to all levels of management.

In addition, we go beyond simply offering benefits prescribed by Labor Standard Act, such as annual leave time and number of working hours. Employees also enjoy additional benefits such as group insurance for worker's compensation, accident medical care, and department dining subsidy. As well, we offer employees funds for weddings and in time of bereavement, and organizes and subsidized employee outings aimed at strengthening relationships between the firm and our employees, and among employees themselves.

The company is committed to creating a reasonable, friendly, and efficient work environment for its employees, an environment that includes strong lines of communication for employees to express opinions and suggestions about the firm. With this in mind, the firm has established an "Employee Suggestion Center" and also organizes regular employee workshops to actively solicit, discuss, and then respond to employee concerns and suggestions. The Company has also dedicated itself to building a safe and equal work place with a proper complaint channel.

In January of 2004, the company expanded its employee benefits to include an “Employee Stock Ownership Trust, (ESOT)”. Each participating employee may decide his/her own monthly contribution to the trust account, and the Company will also set aside a corresponding amount (subject to an award cap according to his/her job rank) as bonus. The aim of this program is to promote long-term commitments from employees as well as encourage healthy savings habits and encourage responsible retirement planning.

To encourage employees to live healthier lives, the Company provides all employees with a smoke-free work environment and arranges annual health checks for employees to improve their physical health. The arrangements are superior to legal requirements. In addition, the Company also conducts periodic blood donation activities and physical and spiritual health seminars from time to time to improve employees’ overall health. The activities include sanitation education, policy, and the environment.

The Company also provides a spacious 200-ping sports center which is equipped with comprehensive sports facilities. It also actively promotes various club activities to promote healthier lifestyles for employees. Essentially, all such benefits and programs are designed to foster a harmonious relationship between employees and the company. In addition, the Company was awarded two stars as Best Companies to work for by Department of Labor, Taipei City Government in 2012.

The Company was also selected as an Enterprise of Happiness by 1111 Job Bank since 2019. Going forward, we are optimistic to continue to improve upon these relationships, always with the ultimate aim of allowing both the company and our employees to enjoy mutual benefit and growth.

2. Education and training courses, expenditures, and number of hours

The Company values education, training, and talent development. The effects of training in 2024 are described as follows:

◆ Talent training

- (1) Talent development for future channel personnel: To meet the needs of the organization’s business development, assist the brokerage department and the settlement department in nurturing new generation of talents to prepare for organizational development.
- (2) Nurturing of top talent: In response to the Company’s development and transition needs, and to nurture individuals with diverse perspectives and capabilities, the Company systematically select and develop potential talents, enhancing their ability to conduct precise analyses, identify issues, and swiftly propose innovative solutions, thereby fostering the talent essential for business development.

◆ Assist the wealth management business of brokerage channel system promotion.

- (1) Industry trends: The monthly President Class focuses on analyses of trending industries and individual stocks, allowing our sales team to gain a better understanding of industry dynamics and to acquire the professional skills necessary for wealth management products, thereby equipping them to offer clients suitable financial planning advice.

◆ FinTech Training Program

- (1) Towards the AI Era: Exploring Future Applications seminar: In response to the evolution of AI technology and the advancement of AI science, we are progressively facilitating a corporate transition to empower our colleagues to stay abreast of AI developments and applications. This initiative aims to increase work efficiency and address management challenges.
- (2) Generative AI tools collaborative learning group: In response to the emergence of the AI era, this initiative aims to encourage colleagues to embrace and consider generative AI tool application to increase work efficiency. The generative AI tools collaborative learning group will focus on ChatGPT as a starting point, assisting colleagues in improving their digital work application skills. Through collaborative learning and sharing within the organization, we aim to inspire colleagues to think critically and utilize ChatGPT to enhance work processes. Furthermore, we encourage colleagues to cultivate a willingness and habit for interdisciplinary learning, ultimately fostering learning-oriented talent and establishing a learning organization.
- (3) Tableau Training for Digital Tools: Beginning with data connection, Tableau provides a range of applications, including built-in maps, quick table calculations, charts, and the ability to combine multiple measures to integrate data sources. This helps organizations analyze and execute tasks, facilitating decision-making and improving business processes, ultimately enhancing operational efficiency.

◆ Professional Capability Enhancement Program

- (1) Project management skills: To effectively promote the business development and digital transformation projects across various departments, project promoters must possess project management and facilitation skills to realize project benefits. Consequently, the Administration Department intends to

IV. Business Environment

conduct project management training to support relevant personnel in each department in continuously enhancing their project management capabilities, thereby ensuring the organization's competitiveness.

- (2) Problem analysis and solving skills: Equip employees with the ability to quickly analyze and identify problems, and effectively propose solutions in response to the rapidly changing environment and the need for organizational business expansion. Employees are therefore familiar with systematic thinking, problem analysis and solution techniques that help them complete work.
- (3) Job instruction and communication training: In response to the digital transformation needs of each department (process/operation/departmental operation/business), and to accelerate the enhancement of job competencies, we rely on experienced talents in each department to play the role of job instruction and coordination to lead colleagues to complete their tasks. By using different communication skills according to the employee's characteristics and backgrounds, this training enable us to establish a trusting relationship and effectively achieve the organizational goals.
- (4) Professional competence certification: By promoting the project of elevating professional competence, we encourage colleagues to engage in cross-functional and diverse learning and development, which will booster efficiency and customer satisfaction.

◆ Program for improving management by supervisors

- (1) Leadership Excellence Development Program: Based on the long-term stable development of the company and the cultivation of management talents. This program is systematic and planned for the inheritance of experience and distribution of talents, and the continuous cultivation of management talents.
- (2) Leadership Excellence Development Program: Based on the company's long-term stable development, the cultivation of management talent, the enhancement of managers' team communication skills, and the exertion of influence to lead teams in achieving organizational goals.
- (3) Performance management and performance appraisal: To meet organizational business development and task implementation needs, managers are required to take responsibility for the talent quality of their respective teams. Managers should effectively utilize performance appraisal techniques and provide guidance and feedback to assist colleagues in formulating employee development plans that address skill gaps, thereby helping team members to realize their potential and meet performance objectives.

◆ E-training

- (1) The training system has been upgraded to version LMS6.8 and its functions are upgraded to improve the Company's management and implementation of training programs. Through the implementation of learning maps and competency modules, we aim to promote professional competency certification. Colleagues are encouraged to pursue diverse career development across various functions and provide personalized learning plans to meet individual needs. Our ultimate objective is to deliver exceptional customer service that effectively addresses the challenges of our business operations.
- (2) The Company purchases and produces training materials based on job requirements, integrates free resources, and selects various online materials suitable for various roles to encourage employees to learn on their own at any time. This allows learning to be more diverse and spontaneous.

◆ The Company received the Taiwan Training Quality Assessment Bronze Award from the Labor Development Department, Ministry of Labor from 2016 to 2024, and won silver award for six consecutive years from 2010 to 2016, and was the only enterprise in the securities industry to receive the Silver Award for six consecutive years. The Company won the bronze award from 2017 to 2024. It developed human-resource development quality management system according to TTQS in consecutive 14 years for consistency and stability.

B. Retirement System and Implementation Status

1. To encourage employees' long-term services and professional development, protect employee rights, and improve work efficiency, the Company has established the Employee Retirement Regulations in accordance with the approval granted in the National Taxation Bureau's (1989) Cai-Bei-Guo-Shiu-Shen-1 No.112955 . Letter dated November 12, 1989.
2. The Company established the Employee Pension Fund Management Committee on October 11, 1994 with the approval of the Department of Labor of the Taipei City Government. After the implementation of the Labor Standards Act in March 1998, the Company established the Supervisory Committee of Labor Retirement Reserve in accordance with the laws. Related organization charters and retirement regulations have been approved by the Department of Labor of the Taipei City Government. The Company appropriates funds at least 2% to the Trust Department of the Bank of Taiwan according to the appropriation ratio calculated by the actuary.

3. The government implemented the new retirement system in the “Labor Pension Act” in July 2005 to handle employees’ retirement. As of today, the Company has close to 1,500 employees enrolled in the new labor pension system. The Company complies with government policies and appropriates 6% of employees’ salaries to the pension account in the Bureau of Labor Insurance each month. The appropriation amount for 2024 is 81,637 thousand .
4. Retirement qualifications and principles for payment:
 - 4.1 Voluntary retirement: Employees who met any of the following criteria may apply for voluntary retirement:
 - A. Those who have served for more than 15 years and are over 55 years old.
 - B. Completed 25 years of service, regardless of age.
 - C. Working with the company for at least 10 years and over 60 years old.
 - 4.2 Forced retirement: The Company may request an employee to retire in any of the following situations:
 - A. Where the employee attains the age of 65.
 - B. Where the employee with mental or physical disabilities is unable to meet the job requirements.
 - 4.3 The calculation of pension:
 - A. For employee who joined the Company after July 1, 2005, the pension eligibility follows the Labor Pension Act. During the employment period, the Company shall make monthly contributions based on monthly salary scale set by the Ministry of Labor. A monthly pension of not less than 6% of the salary shall be contributed to the individual pension account established by the Bureau of Labor Insurance.
 - B. Employees who joined the Company before July 1, 2005 may choose the following two pension rules for their applicable years of service:
 - (a). Follow the rule of Labor Standards Act: Two bases are given for each full year of service rendered. But for the rest of the period over 15 years, one base is given for each full year of service rendered. The total number of bases shall be no more than 45. The length of service is calculated as half year when it is less than six months and as one year above six months. The basis of salary is based on the average salary of the last six months prior to the employees applying for retirement. Those who choose to apply for this method may opt for the years of service which is after July 1, 2010 according to Labor Pension Act by July 1, 2010.
 - (b). According to the provisions of the Labor Pension Act, the Company pays monthly salary based on the monthly salary scale as set by the Ministry of Labor from the date the employees opts for it. A monthly pension of not less than 6% shall be contributed by the individual as set by the Bureau of Labor Insurance.
 - 4.4 An additional 20% on top of the amount calculated according to the preceding subparagraph shall be given to employees who are forced to retire due to mental or physical disability caused while executing their duties.

C. Employee Disputes and Protection of Employee Rights

1. In accordance with the Labor Standards Act, the company has instituted its own set of work rules and has submitted a copy of these work rules to the Taipei City Government Department of Labor for approval. In addition to notifying all employees via internet of the content of these work rules, we also have posted a copy of these work rules on rules, we also have posted a copy of these work rules on the company’s internal corporate website where employees may view a copy of these rules at any time.
2. The Company maintains harmonious labor relations. In addition to regularly convening labor-management meetings, we also regularly promote labor rights to provide a channel for communication between labor and management, improving the relationship between labor and management.

D. Loss caused by labor dispute in the recent years , and estimate of losses incurred to date or likely to be incurred in the future, and mitigation measures being or to be taken: None.

E. Recent Violations of the Labor Standards Act in Annual Labor Inspections: None.

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F. Certification Details of Employees Whose Jobs are Related to the Release of the Company's Financial Information

Certification details of employees whose jobs are related to the release of the Company's financial information are disclosed in the table below. In response to the competent authorities' requirements for risk management implemented by the risk management unit and the qualifications for operators and internal auditors, the Company's relevant personnel have also completed the training and obtained relevant qualifications in accordance with the regulations. Currently, four employees in charge of risk verification have obtained the Financial Risk Manager (FRM) Certificate and two employees in charge of auditing have also obtained Certified Financial Service Auditor (CFSA) Certificate.

Certifications and Qualifications Received by Employees	Risk Controls Office/ 5 employees	
	Qualified	Ratio (%)
Qualification Exam for Securities Investment Analyst	1	20.0
Qualification Exam for Senior Securities Specialist	5	100.0
Qualification Exam for Futures	5	100.0
Certificate of Margin Trading and Short Selling	1	20.0
Qualification Exam for Securities Investment Trust and Consulting Professional	3	60.0
Qualification Exam for Personal Insurance Representative	1	20.0
Qualification Exam for Non-Life Insurance Representative	1	20.0
Bill Finance Specialist exam	2	40.0

Certifications and Qualifications Received by Employees	Finance Department/ 37 employees	
	Qualified	Ratio (%)
Qualification Exam for Senior Securities Specialist	29	78.38
Qualification Exam for Securities Specialist	2	5.41
Qualification Exam for Futures	10	27.03
Certificate of Margin Trading and Short Selling	5	13.51
Qualification Exam for Securities Investment Trust and Consulting Professional	8	21.62
Proficiency Test for Trust Operations Personnel	8	21.62
Qualification Exam for Personal Insurance Representative	8	21.62
Proficiency Test for Financial Planning Personnel	2	5.41
Basic Proficiency Test for Bank Internal Controls	5	13.51
Qualification Exam for Non-Life Insurance Representative	4	10.81
Professional Capacity of Bonds Specialist	1	2.70
Bill Finance Specialist exam	3	8.11
Proficiency test for corporate basic internal control	1	2.70
Qualification Exam for Securities Investment Trust and Consulting Regulations	1	2.70

Certifications and Qualifications Received by Employees	Auditing Office/ 18 employees	
	Qualified	Ratio(%)
Qualification Exam for Senior Securities Specialist	14	77.78
Qualification Exam for Securities Specialist	4	22.22
Qualification Exam for Futures	17	94.44
Certificate of Margin Trading and Short Selling	11	61.11
Qualification Exam for Securities Investment Trust and Consulting Professional	11	61.11

Certifications and Qualifications Received by Employees	Auditing Office/ 18 employees	
	Qualified	Ratio(%)
Proficiency Test for Trust Operations Personnel	14	77.78
Qualification Exam for Personal Insurance Representative	11	61.11
Basic Proficiency Test for Bank Lending Personnel	1	5.56
Proficiency Test for Financial Planning Personnel	5	27.78
Basic Proficiency Test for Bank Internal Controls	9	50.00
Qualification Exam for Non-Life Insurance Representative	11	61.11
Qualification Exam for Stock Affair Specialist	2	11.11
Bill Finance Specialist exam	2	11.11
Qualification Exam for Investment-orientated Insurance Product Representative	7	38.89
Proficiency test for corporate basic internal control	4	22.22
Wealth management salespersons	12	66.67
Qualification Exam for Securities Investment Trust and Consulting Regulations	2	11.11
Trust laws exam	2	11.11

G. Conduct and Ethics of Employees

The Company has formulated the “Work Rules” and “The Regulations and Declaration” signed with employees for their conduct and ethics. The content is summarized below:

1. All the Company’s employees shall comply with the following standards and rules in the daily life for the Company’s development and all employees’ welfare:
 - (1) Environmental sanitation: Maintain sanitation in the surrounding environment and keep documents and supplies tidy.
 - (2) Clothing and appearance: Dress in a simple and tidy manner; have a haircut and shave from time to time; barefoot, slippers, flip-flops, and jeans are prohibited; wear in uniform from Monday through Thursday.
 - (3) Interaction with people: Focus on manners, punctuality, and promise-keeping, respect others, cherish public property, work hard, and be efficient.
 - (4) Commitment: Be active and responsible at work; do not shirk responsibilities; do not be perfunctory; never put off till tomorrow what may be done today.
 - (5) Customer first: Receive customers in a cordial and attentive manner; put services first; place emphasis on customers’ rights and interests.
 - (6) Public property: Ensure proper safekeeping and strengthened management of supplies and equipment.
 - (7) Profit boosting and cost cutting: Assist in the expansion of business, actively strive for the Company’s interests, reduce and save expenses, as well as eliminate waste.
 - (8) The Company strictly prohibits gambling, noise, and physical fights.
2. All of the Company’s employees shall comply with the following service standards and rules for maintaining the Company’s interest.
 - (1) During employment, employees shall not take on part-time (concurrent) duties other than the work designated by the Company. If it is not in conflict with the Company’s operating interests and will not interfere with the full-time work, employees shall report to their supervisors beforehand. Except for the purpose of business, employees shall not use the Company’s name without permission.
 - (2) Employees shall not look through documents, correspondence, and books of accounts that are not part of their business and present their business documents to irrelevant parties.

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- (3) Never leak, transfer, or otherwise the Company's business or technological secrets, including but not limited to all documents, information, products, or objects or rights with property value, to people.
 - (4) Employees guarantee that when leaving the Company, all the Company's information kept related to the work shall be handed over to the unit supervisor, and that Company's property and relevant documents shall not be taken away.
 - (5) Employees shall not bring prohibited items and flammable materials into the company; they shall not bring people who do not work at the Company to the Company without permission.
 - (6) Employees are not allowed to absent the Company's major meetings without any reason.
 - (7) The Company's employees shall report their duties and business to supervisors from the first level all the way up and shall not bypass supervisors in the middle and report to those at higher levels directly, unless it is an emergency or special circumstance.
 - (8) The Company's employees shall not take the Company's property or documents out of the Company without permission, unless with the responsible supervisor's approval.
 - (9) The Company's employees shall not have a loan relationship or guarantee relationship with the Company's customers.
 - (10) The Company has prohibited inappropriate lending or loan brokerage among employees.
 - (11) During employment, employees shall comply with the Company's assignment of work as well as management and supervision; the Company may adjust the employees' job duties and workplace location based on business needs in accordance with labor laws.
 - (12) To protect the Company's reputation, the Company strictly prohibits employees' comments that are not verified or may damage the Company's reputation on any social websites.
3. To maintain the Company's corporate culture, the Company's employees shall comply with the following ethical standards and rules.
 - (1) When conducting business, employees shall not directly or indirectly offer, promise to offer, request, or accept any improper benefits, including kickbacks, commissions, facilitation fees, or otherwise offer or accept improper benefits to or from customers, agents, contractors, suppliers, public servants, or other stakeholders.
 - (2) When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, employees shall comply with the Political Donations Act and its own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.
 - (3) For charitable donations or sponsorships, employees shall comply with relevant laws and regulations and shall commit bribery in disguise.
 - (4) Employees shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.
 - (5) Managers shall not take advantage of their positions in the Company to obtain improper benefits for themselves, their spouses, parents, children or any other person.
 4. I will comply with relevant securities laws; in the case of any violations, I am willing to accept the Company's punishment.
 5. If personal behavior is detrimental to the social public order, good social customs, or personal misconduct has constituted sexual harassment of other colleagues, with specific evidence proving that it has damaged a business unit's or colleague's image or reputation, the Company may terminate the employment relationship without notice.
 6. I will strictly abide by the Company's regulations on copyright protection, do not use computer programs that are not legally authorized on the Company's personal computers, and will never reproduce or infringe any programs that are legally authorized on the Company's personal computers. If violating the above-mentioned regulations, I am willing to accept the Company's severe punishment and accept all the criminal and civil liability.

7. Corporate information confidentiality

- (1) The ownership, patent rights, and other rights of the business information, research results, or inventions and technologies, which are obtained because of or through my duties, belong to the Company, and I agree to assist the Company in conducting the necessary procedures for obtaining or protecting the rights, whether I am employed.
- (2) I agree that the author of the work, which I plan with the fund from the Company or I accomplish through the equipment or information provided by the Company, is the Company, and that the Company owns the copyright.
- (3) Never help the Company's competitors or provide them with relevant materials or information without approval.
- (4) Never use Company's confidential information to threaten the Company as a means of promotion or getting a pay raise.
- (5) Never investigate (snoop about) the Company's confidential information that is not related to the work; never discuss the Company's confidential information with colleagues.
- (6) The salary and bonuses of the Company's employees are regarded as confidential; I shall not tell other people about my own salary and bonuses and must not inquire about other colleagues' salaries and bonuses.
- (7) If violating the above-mentioned regulations, I am willing to accept the Company's punishment and take the responsibility for compensation for the resulting damage or losses to the Company.

8. Regulations on e-mail

Comply with the Company's relevant regulations on intranet connected to the Internet and e-mail accounts; any violator is willing to accept the Company's punishment.

H. Internal Legal Compliance and Material Information Management

1. We have set an "internal material information handling procedures" and assigned the Compliance Office to be in charge of internal major information in order to do coordination and prevent internal trading. In addition, our HR promotes education advocacy toward board members, managerial officers, and employees each year. In accordance with the "Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Listed Companies" and with the "Taiwan Stock Exchange Corporation Procedures for Press Conferences Concerning Material Information of Listed Companies", we have posted all such information on the company's internal corporate website where employees and managers may view it.
2. Within the Office of the CEO, we have established a Legal Compliance Department, which is tasked with ensuring that all of the company's processes and administrative procedures are in compliance with the most recent laws and regulations, that all activities are conducted in accordance with relevant laws and regulations. And in accordance with "Standard Directions for the Content and Procedures of Assessment of Legal Compliance of Securities Firms", this department is also tasked with conducting regular legal compliance evaluations of each department and each branch office and then conducting legal compliance training specific to their needs.
3. We have created a legal compliance section on our internal corporate website where we routinely post information on any recent amendments made to relevant laws and regulations. We have also set up a hotline where employees can call to learn more about insider trading, its key principles, definitions, and the potential civil and criminal exposures involved. All of these measures, taken together, provide our employees with appropriate and adequate legal guidance. In order to enhance the legal compliance awareness of all employees, the Company organizes regular/irregular educational training courses every year on the Financial Consumer Protection Law, Principle of Fair Dealing, Regulations on Anti-Money Laundering and Counter-Terrorist Financing, Personal Data Protection Law, Insider Trading and Material Information Related Regulations, Prevention and Control of Illegal Infringement, Advocacy for Labor Rights and Benefits, and Information Security Awareness etc.
4. To comply with Personal Information Protection Act, we established personal data protection system in 2013. Since 2013, the Company has introduced an information management system with the assistance of an external professional consulting team. The Company has established a personal data protection committee and an emergency response team for personal data protection. Every year, each department is required to inspect and review all personal data collected, processed, and used, as well as reviewing the operating standards.

IV. Business Environment

VI. Information and Communication Security Management

A. Description of the information and communication security risk management framework, information and communication security policies, specific management plans and resources invested in the information and communication security management.

1. Information and Communication Security Risk Management Structure:

At present, the Company's organization related to the daily operations or projects of information security is the Information System Department, and the primary responsible department of information security business is the Information Security Section of such department, which is an independent dedicated unit for information security. Appropriate personnel are designated to act as the head of the dedicated information security unit. There is no part-time information responsibility or other businesses assigned to the unit which have conflict of interests with the duties, and appropriate human resources and equipment are deployed or implemented. Other Sections act as assisting units to execute or implement information security.

2. Information and Communication Security Policy:

The Company has established rules and procedures relating to information assets, risk assessment, application development, network and communication security in accordance with the requirements of the Information Security Management System (ISO27001: 2022) to serve as the basis for daily operation and management. After obtaining the certification on August 23, 2013, BSI has conducted continuing assessment visit every year and re-assessment every three years. Re-assessment was completed on August 25, 2022. The certificate will remain in force from August 25, 2022 until August 24, 2025.

3. Specific management plans:

The Company, through its management, guides and controls the overall information security activities process of the organization, ensures and maintains effective communication with staff at all levels, follows and maintains effective operation and continuous improvement of "Plan", "Do", "Check" and "Act", and strengthens the information security management system.

4. Resources invested in communication safety management:

In view of the increasing threat of cyberattacks recently, in order to ensure that computer systems have certain level of security protection capabilities, it is necessary to upgrade the protection facilities in each aspect from server room, servers and hosts, user equipment, internet and email, so as to implement control measures in the technical and management aspects and improve and enhance the security protection capabilities of the internet and information systems. In addition to completing the revision and formulation of relevant information security management operating rules, the security updates, patches and version upgrades of relevant equipment will be completed gradually. Furthermore, external units are invited to conduct independent inspections, tests, and assessments to early identify potential information security risks.

5. This year, the information security response concept and respond speed of relevant units were also strengthened through exercises. The information security response strength-ening exercises are as follows:

- (1) Preventing malicious e-mail and social engineering practice activity.
- (2) The application system backup switch practice activity.
- (3) Distributed Denial of Service (DDoS) Attack practice.
- (4) 2024 Information and Communication Security Report Practice Plan by the Financial Supervisory Commission and its affiliates.
- (5) Information security and health check assessment activity.
- (6) Ultimate objective for securities and futures companies tiered information and communication security protection activity.
- (7) Mobile application APP testing.
- (8) Arranged information security education and training in order to strengthen information security awareness. The training courses include:
 - A. Information security incidents and sharing of security concepts.
 - B. Use of personal computer and daily information security operations.

C. Information security skills training and information security concepts.

D. Email security and prevention of social engineering.

It aims to improve the security, reliability, availability of information system and reduce the risks that relevant information security incidents may pose to the Company's finance.

B. List of losses, possible effects and countermeasures resulting from major information security incidents in the most recent year up to the publication date of this annual report: None.

VII. Material Contracts and Agreements

A. Operating lease contract: For each leased asset with more than NT\$5 million of rent per annum as of the Publish Date of the Annual Report

Unit: NT\$

Type	Asset	Area (Ping)	Lease Term	Rental	Lessee	Payment Method	Restrictive Covenant
Assets leased by the Company	Nanjing Branch Office	218	2022.01-2026.12	458,000/month	Chen, Ting-Yuan	Half a year	NA
Assets leased by the Company	Dunnan Branch Office	276.12	2024.06-2027.03	573,000/month	Bank Taiwan Life Insurance Co., Ltd.	Monthly	NA
Assets leased by the Company	Dunnan Branch Office	276.12	2027.04-2029.03	584,000/month	Bank Taiwan Life Insurance Co., Ltd.	Monthly	NA

B. Non-operating lease contract: For each leased asset with more than NT\$5 million of rent per annum as of the Publish Date of the Annual Report

Unit: NT\$

Type	Asset	Area (Ping)	Lease Term	Rental	Lessee	Payment Method	Restrictive Covenant
Assets leased to other entities	President Securities Building	307.06	2019.04-2024.03	522,000/month	Uni-President Asset Management Corporation	Monthly	NA
Assets leased to other entities	President Securities Building	307.06	2024.04-2028.08	553,000/month	Uni-President Asset Management Corporation	Monthly	NA
Assets leased to other entities	President Securities Building	108.72	2023.09-2028.08	196,000/month	Uni-President Asset Management Corporation	Monthly	NA

V. Financial Status, Operating Results and Risk Management

V. Financial Status, Operating Results and Risk Management

I. Financial Status

Unit: NT\$ thousands

Year Item	2024 (Note)	2023 (Note)	Fluctuation	
			Amount	Variance (%)
Current Assets	183,285,113	131,334,685	51,950,428	39.56%
Non-Current Assets	10,188,084	9,330,538	857,546	9.19%
Total Assets	193,473,197	140,665,223	52,807,974	37.54%
Current Liabilities	157,854,966	108,355,052	49,499,914	45.68%
Non-Current Liabilities	224,629	168,063	56,566	33.66%
Total Liabilities	158,079,595	108,523,115	49,556,480	45.66%
Capital Stock	14,558,313	14,558,313	0	0.00%
Capital Surplus	91,261	91,261	0	0.00%
Retained Earnings	18,418,062	15,965,609	2,452,453	15.36%
Other Equity	2,221,269	1,434,309	786,960	54.87%
Attributable to Parent's Ownership Interest	35,288,905	32,049,492	3,239,413	10.11%
Non-Controlling Interests	104,697	92,616	12,081	13.04%
Total Equity	35,393,602	32,142,108	3,251,494	10.12%

Note: Financial information for the years of above-mentioned (based on IFRS) was audited and certified by CPAs.

Main reasons for material changes in assets, liabilities and shareholders' equity items within the last two years (changes over 20% between the first and second periods, and the change amount reaches NT\$ 10 million), its effects, and future response plans:

- (1) Current assets increased mainly due to the increase of financial assets at fair value through profit or loss - current, the remaining customer margin balance deposited by futures traders, and trade receivables from proprietary trading and brokerage financing operations in 2024.
- (2) Current Liabilities increased mainly due to the increase of commercial paper payable, futures traders' equity, trade receivables from proprietary trading in 2024.

II. Analysis of Operating Results

Unit: NT\$ thousands

Year Item	2024 (Note)	2023 (Note)	Amount	Variance (%)
Operating Revenue	13,029,981	9,542,583	3,487,398	36.55%
Operating Expenses	9,368,543	7,221,061	2,147,482	29.74%
Operating Income	3,661,438	2,321,522	1,339,916	57.72%
Non-Operating Income	1,268,088	892,973	375,115	42.01%
Income before Tax	4,929,526	3,214,495	1,715,031	53.35%
Income Tax Expense	542,734	324,740	217,994	67.13%
Net Income	4,386,792	2,889,755	1,497,037	51.80%
Other Comprehensive Income (after Tax)	794,018	18,506	775,512	4190.60%
Total Comprehensive Income	5,180,810	2,908,261	2,272,549	78.14%
Net Income Attributable to				
Shareholders of the Parent	4,373,054	2,878,951	1,494,103	51.90%
Non-controlling Interests	13,738	10,804	2,934	27.16%
Comprehensive Income Attributable to				
Shareholders of the Parent	5,161,110	2,898,174	2,262,936	78.08%
Non-controlling Interests	19,700	10,087	9,613	95.30%

Note: Financial information for the years of above-mentioned (based on IFRS) was audited and certified by CPAs.

Explanation to major variations in the last two years (changes over 20%):

- Operating Revenue: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Operating Expenses: Increase in employee benefit expenses and other operating expenses in 2024.
- Operating Income: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Non-Operating Income: Increase in financial income, share of the loss of associates and joint ventures accounted for under the equity method in 2024.
- Income before Tax: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Income Tax Expense: The increase in income tax expenses was due to the increase in profit in 2024.
- Net Income: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Other Comprehensive Income: The increase in net unrealized gain from investments in equity instruments at fair value through other comprehensive income in 2024.
- Total Comprehensive Income: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Net profit attributable to shareholders of the parent: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Net profit attributable to non-controlling interests: In 2024, the profit of investment with ownership less than 100% owned increased compared to the previous year, resulting in an increase in non-controlling interests.
- Total comprehensive income attributable to shareholders of the parent: In 2024, the profit from brokerage and proprietary tradings increased compared to the previous year.
- Total comprehensive income attributable to non-controlling interests: Due to other comprehensive income of subsidiaries accounted for under the equity method in 2024 increased as compared to that in 2023, with a corresponding increase in non-controlling interests.

III. Analysis of Cash Flow

A. Cash Flow Analysis for the Current Year

- (1) Operating activities: Net cash outflow from operating activities was NT\$7,134,266 thousand, representing an decrease of NT\$13,745,510 thousand as compared to previous year, which was mainly due to the decrease in net cash inflow from operating activities as a result of the increase in financial assets at fair value through profit or loss as compared to the previous year.
- (2) Investing activities: Net cash outflow from investing activities was NT\$553,501 thousand, representing an increase of NT\$283,933 thousand as compared to previous year, mainly due to increase in other non-current assets compared to the previous year, which resulted in increase in net cash outflow from investing activities.
- (3) Financing activities: Net cash inflow from financing activities was NT\$10,030,235 thousand, representing an decrease of NT\$10,436,465 thousand as compared to previous year, mainly due to the increase in Cash dividends which resulted in decrease in net cash outflow from financing activities.

B. Remedy for Cash Deficit and Liquidity Analysis

The Company has maintained a good credit relationship with banks for a long time and maintained mid-and short-term credit lines sufficient to meet the Company's funding needs.

Year Item	2023	2024	Variance (%)
Cash Flow Ratio (%)	-	-	-
Cash Flow Adequacy Ratio (%)	194.71	172.87	-11.22%
Cash Reinvestment Ratio (%)	-	-	-
Explanation to major variations: Cash Flow Adequacy Ratio: The cash flow from main operating activities in 2024 is outflow, resulting in an decrease in the Cash Flow Adequacy Ratio compared with that in 2023.			

V. Financial Status, Operating Results and Risk Management

C. Cash Flow Analysis for the Coming Year

Unit: NT\$ thousands

Estimated Cash and Cash Equivalents, Beginning of Year (1)	Estimated Net Cash Flow from Operating Activities (2)	Estimated Cash Outflow (Inflow) (3)	Cash Surplus (Deficit) (1)+(2)-(3)	Leverage of Cash Surplus (Deficit)	
				Investment Plans	Financing Plans
7,720,139	2,896,940	2,636,000	7,981,079	-	-

IV. Effects of Major Capital Expenditures in the Most Recent Fiscal Year on Financial Operations: Not Applicable.

V. Long-term Investment Policy

In 2024, the company's domestic and foreign reinvestment operations maintain steady. Each subsidiary's operations will still be subject to strict risk control with timely stop-loss and stop-gain orders, so as to reduce risk and maintain steady development.

As for our present direct investment policy, we consider all areas of business currently permitted by Taiwan's regulators and look for effective cross-selling strategies and other possible synergies, with the overall aim of best leveraging all of the company's resources. Looking to the coming year, we expect regulators to again open up many new areas of business. We will expand into these new business areas, develop and promote new financial products. The Company will follow the footsteps of open policy, actively develop and promote various financial products to develop international financing and investment business as well as all kinds of businesses in the future Greater China market. In addition, President Securities Nominee Limited and President Wealth Management (Hong Kong) Limited were liquidated in January and July, 2024, respectively. President Securities Corporaion also made the decision to dissolve its overseas investment President Securities (Hong Kong) Limited in 2022 to simplify the investment structure and improve the overall capital utilization efficiency. The company will more focus on the investment business in mainland China. Going forward, the Company expects to earn considerable profit from the vast China securities market after the joint venture Jin Yuan President Securities Corporation Limited has completed implementation of various businesses and can operate in scale.

The profitability of each investment in 2024 is detailed in VI. Other Disclosures-Operational Highlights of Affiliated Companies.

VI. Analysis of Risk Management

A. The Company's risk management policies, organizational structure, measurement standards, as well as the impact of various risks and response measures

1. Risk Management Policies

- (1) In order to ensure that we have a solid and effective risk management system in place, our system has been developed so as to encompass all of our business areas. Then, with appropriate risk tolerance levels in place, create value for the company, and achieve our return on asset targets.
- (2) By constructing risk controls for each individual business area, we are able to achieve a measured approach to risk management. Accordingly, each department is assigned risk parameters based on its respective responsibilities, thereby achieving layered yet comprehensive risk management.
- (3) The company's risk management measures take into account the following forms of risk, market risk, credit risk, liquidity risk, operational risk, legal risk, model risk, reputational risk, and climate risk.

2. Related Risk Management System Architecture

- (1) Board of Directors: Audits the company's risk management policy, supervises sales business strategies, approves all business proposals and trading permissions, and is ultimately responsible for risk management.
- (2) Risk Management Committee: Established by the Board of Directors tasked with integrating all risk management operations, with supervising and assisting all the various risk management and related operations. The committee is also tasked with setting the various risk authorities, limits, and targets, for a centralized supervision of the status of all of the company's risk management efforts.
- (3) President Office: Supervises the daily implementation of all the company's risk management operations and authorizes any exceptions to the risk management.
- (4) Assets & Liabilities Management Committee: Controls the company's overall asset structure, sets limits for different businesses, collects and analyzes domestic and international interest rates, exchange rates, and economic changes.

- (5) Risk Control Office: Is responsible for the drafting of risk policies and regulations, for monitoring market and credit risks, for monitoring liquidity risks, for compiling data on operational risk control and management, for constructing and maintaining the risk management system, for implementation of risk management systems and for ensuring company-wide regulatory compliance.
- (6) Auditing Office: Audits operations risk controls, audits the standards for risk controls systems, puts in place internal auditing controls, and implements daily check routines.
- (7) Compliance Division: Implements legal risk controls and ensures that all businesses and risk management operations are in compliance with relevant laws and regulations. Compliance Division concurrently is responsible for anti-money laundering and counter-terrorist financing, developing relevant regulations and systems, monitoring internal control and transactions, supervising the implementation by business units, holding training sessions, and reporting cases suspicious of money laundering.
- (8) Finance Department: Monitors capital adequacy rates and liquidity risk, and analyzes the company's asset/liability structure and other key financial ratios.
- (9) Business units: Based on the company's risk management policies and regulations sets risk management guidelines for various businesses, and produces a report on abnormal risk items for the Risk Control Office.
- (10) Settlement & Clearing Department: Implementation of risk control and management for settlement, clearing, and short-sale business operations. Implementation of risk management and business department risk management for transactions.
- (11) General Affairs Department's responsibilities: Greenhouse gas inventory and management, Resource sustainability management, Responsible procurement, and Supplier management.

3. Risk Evaluation Standards

The company has set risk management principles. In order to ensure that all of our organizations businesses adhere to our operating policies, operating goals, and capital levels, we must set suitability evaluation policies that can react to changes in our business and in the market:

◆ Market Risk Evaluation

- (1) We use RiskMetrics market risk management system to manage our company's exposure to market risk. In addition to producing daily risk value tables, we perform simulation analysis and historical analysis to supplement missing risk values.
- (2) We evaluate the completeness of the evaluation models on different business areas, and evaluate the assumptions, parameters, and data for various product models, and then test if the models for the various products are reasonable.
- (3) We evaluate the effectiveness of risk control models, and regularly perform Back Testing to ensure the reasonableness of the models used.

◆ Credit Risk Evaluation

- (1) Our company undergoes credit rating evaluations from Moody's, Standard & Poor's, Fitch, Taiwan Ratings Corp., and Taiwan Corporate Credit Risk Index(TCRI)
- (2) Trading counter-partner credit risk: We assess our company's maximum exposure in the event that the counterparty defaults, and use maximum exposure limits set by the board of directors in determining the credit risk of a trading counterparty.
- (3) Issuer's Credit Risk: We use KMV models to perform an internal evaluation, and combine that with financial data and stock price data, to calculate a probability of default. Based on these measurements, we then develop an internal evaluation, Z-Score model, to control the external credit risk gaps from issuers and augment.

◆ Operational Risk Evaluation

- (1) Operational risks refer to risks of damage caused by internal operations, inappropriate actions or errors of personnel or systems, or external incidents. The definition includes legal risks but does not include risks in strategies and reputation.
- (2) We create operations risk policies handbooks that encompass each level of operations.
- (3) Ensure the appropriate measurement, disclosure, and control of the operating quality based on risk assessment reports and auditing reports.

V. Financial Status, Operating Results and Risk Management

◆ Climate Risk Evaluation

- (1) Climate risk assessment method and process: Using risk matrix to identify and evaluate the level of climate risks, prioritizing risks, and defining significant climate risks. The climate risk assessment method should take into account relevant regulations and internationally recognized standards.
- (2) Identify the correlation between climate risks and other risks, such as credit risk, market risk, operational risk, and liquidity risk.
- (3) Risk identification and assessment: Identifying and assessing the degree of impact, probability, and potential risks to operational activities caused by climate events.

4. Risk Factors and Corresponding Responses

- (1) Management Crisis Risk: Management crisis risk refers to significant market changes, a lack of access to capital, or significant losses from direct investments, which affect a company's operations and cause losses.

Response: We have implemented a "Management Crisis Response Policy" that clearly lays out what steps should be followed in the event of a serious crisis so as to ensure normal operation of the company.

- (2) Market risk: Market risk refers to dramatic changes in pricing or volatility in interest rates, equities, or foreign exchange rate that can result in serious losses to open positions.

Response: We will attempt to lessen the impact of such market risks through prudent business analysis, product analysis, and process analysis, so as to clearly identify sources of market risk. Based on this, we then set effective management controls; we monitor investment position risk levels, risk structure, and risk changes to ensure that they are all in line with our forecasts.

- (3) Credit risk: Credit risk refers to the exposure for underwriters for the terms and conditions of the securities that underwrite and for losses that may result from a counterparty being unable to fulfill its obligations to the security.

Response: In an effort to shield ourselves from potential credit risk, we conduct extensive credit risk evaluations prior to a deal being executed and then conduct repeated evaluations after the deal has been executed. Based on these evaluations and a maximum credit exposure scenario for the counterparty in question, we set credit risk limits for that counterparty. In evaluating the risk to the underwriter for debt-related securities, we look not only at the TCRI rating, but also at default rates based on KMV models.

- (4) Operational risk: Operational risk refers to the risk created when internal processes, employees, or systems are inappropriate or cause errors, or the risks caused by external factors. This type of risk is related to legal risks but not strategic risk or credit risk.

Response: In order to reduce the probability of such operation risk occurring, we have created an operating manual that addresses every level of our operations, we perform regular audits of every business segment, as well as every work flow, every legal risk point, and every risk control point. Finally, we compile an audited risk report that helps us to ensure that our operating quality is properly balanced, controlled, and disclosed.

- (5) Legal/Regulatory risk: Refers risk related to non-compliance with laws and regulations governing our investment strategies and our business operations, and any resulting corrective orders or penalties from relevant authorities, or any civil or criminal actions taken against us. It also refers to risk related to our inability to perform our obligations under agreements that we have entered into with other parties.

Response: In order to reduce our exposure to legal/regulatory risks, we have created a Compliance Division and Legal Matters Department. Compliance Division ensures that all businesses and risk management operations are in compliance with relevant laws and regulations. Legal Matters Department implements legal risk controls.

- (6) Liquidity risk: Liquidity risk refers to position liquidity risks and capital liquidity risks. Sometimes losses can be suffered as a result of illiquid markets that make it difficult to open or close a position at normal market prices requiring that a position be either bought at a premium or sold at a discount. Capital liquidity risks result when positions are increased beyond planned levels, leaving the company with insufficient funds to meet settlement requirements for a position.

Response: In an effort to better manage liquidity risks, we have created centralized risk management standards that take into consideration all departments and that set position limits for each department. We also have a team that performs daily forecasts of capital requirements based on the needs of all company guarantees and service loans, and then monitors daily capital adjustments accordingly. We also produce a monthly "Capital Liquidity Risk Simulation Analysis Table" that analyzes multiple scenarios, forecasts the potential liquidity risks for those scenarios, and estimates the capital levels that each such scenario would require.

- (7) Model risk: Model risk refers to potential situations where market values and other variables are beyond normal and predictable conditions and therefore exceed the ability of the model to handle.

Response: We effectively maintain and manage our models with particular emphasis on financial product risk management. We have created a set of “Model Use Management Procedures” that clearly spell out procedures for developing models, for validating models, for managing variables, and for discontinuing the use of problem models.

- (8) Climate risks: There are two major types, including physical risks caused by climate change, and transitional risks associated with a low-carbon economy.

Response: Key indicators for managing climate risks should take into account the duration of the climate risk impact and industry factors. If a significant risk is identified that may jeopardize financial or business conditions or violate legal compliance, appropriate measures should be taken immediately and reported to the Board of Directors. In addition, in accordance with regulatory authorities, widely recognized international initiatives or guidelines, the Company regularly discloses the implementation of climate risk management to enhance the quality and transparency of information.

B. An Evaluation of Key Risks

1. Effects of recent interest rates, foreign exchange rate fluctuations, and inflation concerns on our company and our strategies for dealing with these concerns.

- (1) Interest rate: Changes in interest rates have a direct impact on the income we derive from our fixed income-related businesses. In addition to conducting our own thorough research on domestic and foreign interest rate trends, we utilize various interest rate derivative tools as well a risk control system that manages our interest rate-related risks, that creates an effective interest rate hedging system for our fixed income-related businesses. Changes in interest rates also affect our company’s financing costs. Going forward, we intend to utilize interest rate hedging and other capital raising avenues as ways to control our company’s financing costs.

The effects and countermeasures:

- i. Bond and Interest Derivative Product Business: The amount of our company’s major interest products on March 31, 2025, and the likely loss of NT\$286,167 thousand due to the 1% interest rate change (as show in the following table).

Unit: NT\$ thousands

Item	Amount	Profit/loss based on 1% Interest rate change
Government bond	498,082	-5,600
Corporate bond	1,643,761	-5,986
Bank debentures	99,328	-118
International bond	3,470,880	-16,520
Foreign bond	16,035,178	-257,943
Total	21,747,2229	-286,167

Countermeasures: Our Company has risk management rules and operational procedures on government bond, corporate bond, bank debentures, foreign/international bond. Our company has put the interest risk under good control by pre-purchase assessment and risk control afterward.

- ii. Borrowing: The main risk of borrowing is the fluctuation of interest rate. Our company can adjust methods, conditions and terms of borrowing according to the likely interest changing trend. We can also avert risks through the product of interest exchange etc.
Our total debt amount of short-term borrowing and payable short-term bill totals NT\$44.15 billion on March 2025. They are both borrowing with interest rate risks. With every 1bp change in market interest rate, our company has to pay NT\$4.415 million more interest every year.
Countermeasures: Looking at a potential rise in interest rates, we will keep a close watch on the markets and on business demands and will make adjustments to our positions accordingly. According to the resolution of the Joint Board of Supervisors of the Central Bank in March 2025, along with the domestic and international economic and financial situation, it is expected that domestic inflation will gradually decrease in 2025. The CPI year-on-year growth rate is forecasted to drop to around 2%, while the core CPI is projected to continue declining for the second consecutive year, staying below

V. Financial Status, Operating Results and Risk Management

2%. Additionally, the global economy is anticipated to slow in 2025, presenting various risks that could affect domestic economic growth. To prudently manage uncertainties, including those arising from U.S. trade policies, the Central Bank's Board of Directors has decided to maintain the policy interest rate at its current level. This decision is aimed at supporting the sound development of the economy and financial system. As such, the Central Bank's discount rate, secured lending rate, and short-term lending rate will remain at 2%, 2.375%, and 4.25%, respectively. It is expected that Central Bank will remain interest rates stable over the coming year and that our company's risks related to the changes of the rates will remain low.

- (2) Exchange rate: The Company's principal business targets and place of business are domestic; hence the impact of currency fluctuations is minimal. Potential foreign exchange risks not just include arising from the par of exchange for foreign currency assets, but also that from foreign currency investment with respect to foreign reinvested or reinvested companies (when future earnings are repatriated or disposed). Whenever the company invests in foreign currency assets, FX swaps will always be in place to avoid foreign exchange risk. Since its overseas subsidiaries are running perpetual operations, the impact of exchange rate movements on long-term equity investments is limited to the changes to book value and does not affect profits and losses.

On March 31, 2025, the company's main exchange rate product positions, and 1% exchange rates fluctuation may result in a loss of NT\$282,388 thousand (as show in the following table).

Unit: NT\$ thousands

Item	Position	Loss resulted by 1% exchange rates fluctuation
Foreign Stock	620,518	-7,925
International Bond	3,470,880	-16,520
Foreign Bond	16,035,178	-257,943
Total	20,126,576	-282,388

Countermeasures: Our Company's transactions of foreign stock, international bond, and foreign bond have risk management and standard operating process. The business above was lower the risk of exchange rate by trading foreign exchange swap.

- (3) Inflation: The average CPI growth rate from January to March of 2025 was +2.18%, which had no meaningful effect on operations or on profits.
- 2. Recent High-Risk or High-Leverage Investments, Loans to Third Parties, Pledges Given for Third Parties, Derivative Products Trading Policy and Profitability and Losses, Reasons for Losses and Strategies for Correcting Such Losses Going Forward.**

- (1) In 2025 Q1, we did not engage in any high-risk or highly-leveraged investments, did not provide any loans to third parties, and did not provide any pledge for any third parties.
- (2) We only trade those derivative products which have been approved by the relevant authorities and which are permitted by our company's Articles of Incorporation. We have also created and followed a "Code of Over-the-Counter Trading of Derivative Financial Products" in an effort to further reduce our exposure to related risk.

3. Future Development Plans and Expected R&D Investments.

To assist with our development of ever-better products and trading strategies, we have assembled a professional financial engineering team, which brings together experts from finance, statistics, mathematics, and information technology, to create trading and valuation software and hardware resources. Our annual spending on human resources and R&D in this area is in the millions of dollars every year. Please see Chapter 4 for more information on the status of our operations and on our R&D efforts.

4. Effects of Significant Policy and Legal Changes both in Taiwan and Abroad and Measure for Dealing with These Issues.

We are constantly on watch for significant policy and legal changes both inside Taiwan and abroad and, to that end, routinely enlists the help of professional legal and accounting firms to assist in evaluating these changes, to help create effective responses to these changes, and to ensure compliance with these changes, thereby working to reduce the effects of policy and legal changes on our business. In recent years, we have been quite effective in adjusting to policy and legal changes both within and beyond Taiwan and, thus, our overall solid financial health has seen little impact from such changes.

- On January 11, 2024, the Financial Supervisory Commission issued Order No. Financial-Supervisory-Securities-Corporate-1120383996 and amended the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies, as well as the Regulations Governing Procedure for Board of Directors Meetings of Public Companies. This amendment aligns with revisions made to the Securities and Exchange Act on June 28, 2023, and aims to enhance the completeness of the Audit Committee's meeting procedures and strengthen corporate governance. Our Company has approved the relevant regulations in accordance with these amendments during the board meeting held on March 4, 2024.
- On April 16, 2024, the Taipei Exchange issued No. Securities-TPEX-Bond-11300585341, amending Article 11-2 of "Rules Governing Bond Repurchase and Reverse Repurchase Transactions on Over-the-Counter Markets" and Article 41-1 of "Regulations Governing Over-the-Counter Trading of Financial Derivatives by Securities Firms." These amendments aim to strengthen the risk management of securities firms engaged in over-the-counter (OTC) trading, prevent losses from conflicts of interest, and protect the rights and interests of securities firms. It is explicitly stated that when securities firms and their employees engage in the trading of conditional bonds and derivative financial products, the trading conditions must not be more favorable than those offered to other similar trading counterparts. Our Company has instructed the relevant units to address this matter in accordance with regulations and has communicated this provision to our colleagues.
- On May 8, 2024, the Financial Supervisory Commission issued Letter FSC Securities No. 1130382133, amending Article 23 of the "Regulations Governing Securities Firms Accepting Orders to Trade Foreign Securities." This amendment acknowledges that the Taiwan Depository & Clearing Corporation (TDCC) has been providing cross-border custody services since 2015 and has accumulated sufficient experience in ensuring the asset security of the foreign securities it holds. Consequently, to offer securities firms a diverse selection of custodial institutions and to address their practical needs, it has been stipulated that securities firms may entrust the custody of foreign securities purchased on behalf of clients to the TDCC. Our Company has instructed the relevant departments to manage this matter in accordance with regulations and has communicated this provision to our colleagues.
- On June 25, 2024, the Taiwan Stock Exchange announced amendments to the "Criteria Governing Internal Control Systems of Securities Firms" (Ref. No.: Tai-Zheng-Fu-Zi-1130011537). The primary focus of this revision is on specific measures aimed at preventing trading disputes and fraud cases (CA-11430), optimizing the "Customer Care Interviews" of securities firms, enhancing the prevention of financial investment fraud in the securities market, and adjusting the number of customers selected for interviews and the personnel involved in business audits. Our Company has revised its internal control regulations in accordance with the relevant provisions.
- On July 17, 2024, the Taiwan Securities Association issued Chung-Cheng-Shan-Yeh Letter No. 1130003457, amending the "Guidelines for Members for Friendly Financial Services" and the "Q&A on Practical Operations for Members of Friendly Financial Services." This initiative aims to cultivate a top-down culture of financial friendliness. It requires board members, responsible individuals, and senior management of member companies to complete a specified number of hours of education and training courses related to financial friendliness and the Convention on the Rights of Persons with Disabilities (CRPD). These courses may be organized by the member companies themselves or provided externally, and must be completed on an annual basis. Our company has designated the relevant units to manage this matter in accordance with the regulations.
- On July 18, 2024, the Taiwan Stock Exchange announced an amendment to the "Securities Borrowing and Lending Rules" (Ref. No.: Tai-Zheng-Jiao-Zi-1130204186). This amendment permits the lending of fractional shares to meet settlement demands, thereby broadening the sources of securities available for lending and providing opportunities for fractional share investors to lend their securities, thus promoting inclusive finance. Our company will evaluate business opportunities and proceed in accordance with the regulations.

V. Financial Status, Operating Results and Risk Management

- On August 1, 2024, the Financial Supervisory Commission issued Jing-Guan-Zheng-Chuan Letter No. 1130383500, which aims to streamline the content of annual reports to assist companies in aligning with the International Financial Reporting Standards (IFRS) regarding sustainable information disclosure. This initiative involved gathering relevant regulations and practices concerning annual report disclosures from major securities markets, including the United States, Hong Kong, Singapore, the United Kingdom, Japan, and South Korea. Existing regulations in Taiwan regarding corporate information disclosure were examined, as well as considerations of relevance and accessibility of information. Consequently, the requirements for the preparation of annual reports were simplified, and the preparation process were streamlined. Our Company has assigned the relevant departments to handle this matter in accordance with the regulations and will adjust the annual report preparation based on the revised content.
- On August 29, 2024, the Taiwan Securities Association issued Zhong-Zheng-Shang-Ye Letter No. 1130004324, permitting securities firms to open wealth management accounts for new clients online, as well as for firms' wealth management services to electronically update clients' basic information. Our Company has directed the relevant units to proceed in accordance with the regulations.
- On November 8, 2024, the Financial Supervisory Commission issued Jing-Guan-Zheng-Fa Letter No. 1130385442 in response to the amendment of Article 14 of the Securities and Exchange Act on August 7. According to this amendment, the scope of a company's entry-level employees must be submitted for resolution by the Board of Directors and regularly evaluated to determine if adjustments are necessary, then incorporated into the internal control system. Furthermore, the amendment to a company's articles of incorporation must be completed by the 2025 shareholders' meeting in accordance with the provisions of Article 14, Section 6 of the Securities and Exchange Act. Our Company plans to finalize the amendment to the Articles of Incorporation at the 2025 Shareholders' Meeting in compliance with the relevant regulations.
- On November 21, 2024, the Taiwan Securities Association issued Zhong-Zheng-Shang-Ye Letter No. 1130006063, announcing the "Self-Regulation for Securities Firms Utilizing Artificial Intelligence Technology." The content primarily references the Financial Supervisory Commission's announcement on June 20, 2024, titled "Guidelines for the Use of Artificial Intelligence (AI) in the Financial Industry," as well as the Bankers Association of the Republic of China's announcement on May 6, 2024, regarding the "Operational Guidelines for Financial Institutions Utilizing Artificial Intelligence Technology." Our company has assigned the relevant units to handle this matter in accordance with regulations and is in the process of formulating related management measures.

5. Effects of Industry Changes (Including information security risks) and Technological Changes and Measures for Dealing with These Changes.

In response to the changing financial and technological environment, the Company shall create diversified, fast, stable, secure electronic ordering platform and diversified customer financial service as the top development priority. In the pursuit of this goal, the Company shall continue to promote system upgrades and development to steadily increase the ratio of the Company's electronic orders in the coming years.

In view of the phenomenal growth in the use of mobile devices in the Internet generation, the role of securities dealers is bound to be transformed from a purely "broker and platform" to a "digital business" supported by FinTech and AI. Therefore, the Company has set up the "Digital Financial Division" and "Digital Business Department", try to transform the physical branches on a trial basis to integrate the virtual and physical channels, so as to promote the digitalization and paperless operations of business procedures. It is planned to gradually complete the online digital services starting from electronic trading in the directions of diverting customer flows, differentiation, and customized services.

To build a data-driven corporate culture amid trends in digital transformation, the Company has been transforming its processes through internal digitalization, with a comprehensive focus on improving existing management systems, operational processes, human resources, and systems. In 2022, the Company initiated the Enterprise Data Platform Construction Project, with the aim of establishing data governance capabilities with data development and continuously expanding data assets. The goal is to establish a data-driven organizational culture and enhance the Company's competitiveness.

In response to the increasing trend of placing orders via mobile devices and customized trading in the overall market, customers are provided with the all-round app of the digital integrated financial investment service platform with the app interface adjusted according to customer feedback. We launched a new educational video channel on our platform to help investors gain a better understanding of platform operations. In addition, we enhanced our operational system to provide a more dynamic and interactive customer service platform for business personnel, with the goal of fostering business growth and generating new business opportunities.

In addition, in response to the FSC's requirements for strengthening information security in the financial market, the Company will continue to use existing information security management regulations (ISO-27001), internal auditing and periodic reviews by third-party certification institutions to enhance the management system. The Company shall also invest specific amounts in the annual budget on the enhancement of the protection of the information security framework to facilitate business growth and create new business opportunities.

The Company has arranged third parties to conduct tests on the information security operations center (SOC), dual ISP backup architecture, and periodic joint prevention tests. Disaster Recovery server room construction, support code inspection, finished trading host conversion to FIX connection project and APP lab inspection have been completed. The goal is to increase the stability of the information system and prevent risks in external information security attacks in order to achieve the goal of fair transactions with investors and create wealth with customers.

6. Significant Impairment of Corporate Image and Measures for Dealing with that Damage.

Our company has a core philosophy of "Good Quality, Good Credibility, Good Service and Fair Prices". This is combined with the concept of "Professional Leadership, Kind Service". the Company has been a long-standing supporter of important social charitable activities and devoted to fulfill corporate social responsibility. Since the date of the establishment, the Company has no negative corporate image issues to report.

7. Expected effect of acquisition and the possible risk: None.

8. Expected effect and possible risk of expanding business locations and the countermeasures: None.

9. Expected effect and possible risk of excessive concentration of purchasing sources and excessive customer concentration: Not Applicable.

10. Effects of, Risks Relating to and Response to Large Share Transfers or Changes in Shareholdings by Directors, Supervisors, or Shareholders with Shareholdings of over 10%: None.

11. Effects of, Risks Relating to and Response to the Changes in Management Rights: None.

12. Litigation or Non-litigation Matters

- (1) Major lawsuits, non-contentious matters or administrative procedures with a determined court ruling or that are still pending, that may significantly affect the shareholders' equity or the stock price of the Company (over the previous two years and up to the time that this annual report was published):

V. Financial Status, Operating Results and Risk Management

The major claims	Parties involved in major lawsuits	Date	The current progress	Amount (Unit:NT\$)	Remark
The plaintiff Chiang, ○-Hang, acting in the capacity of executor of the will, requested that our Company's stock affairs agent process the transfer of stock inheritance registration. However, the transfer could not be processed because the required identification documents for all inheritors were not submitted in accordance with regulations. Therefore, the plaintiff requests that the court order our Company to carry out the transfer registration.	Plaintiffs: Chiang, ○-Hang Defendant: PSC	2024.8	On January 17, 2025, the Taiwan Taipei District Court ruled that our Company shall proceed with the transfer registration of 3,000 shares of Siward Crystal Technology Co., Ltd. stock held by the decedent and bear 3% of the litigation costs.	104,100	After the evaluation of this case, the case has no material impact on the shareholders' equity of the Company or the price of securities.
Customer Lin, ○-Rou from the Taichung Branch has filed a lawsuit against our Taichung Branch. The lawsuit results from dissatisfaction with offsetting the refundable amount after redeeming the current securities and the overdrawn borrowing fee.	Plaintiffs: Lin, ○-Rou Defendant: PSC	2024.1	On May 14, 2024, the Taiwan Taichung District Court ruled to dismiss the plaintiff's lawsuit, thereby concluding the entire case. Our Company is not obligated to pay any compensation.	1,000,000	After the evaluation of this case, the case has no material impact on the shareholders' equity of the Company or the price of securities.
As the Company requires presidents to be in service at the time of payment of deferred bonuses, former branch presidents Chen, ○-Long and Huang, ○-Fa were unable to receive the FY 2021 deferred bonuses due to their retirement from the Company and filed a lawsuit to require the Company to pay the bonuses.	Plaintiffs: Chen, ○-Long Huang, ○-Fa Defendant: PSC	2023.3	The Taiwan High Court ruled in favor of our Company, this case was closed. The Company was not liable for paying any compensation.	Chen, ○-Long: 1,781,554 Huang, ○-Fa:1,223,960	After the evaluation of this case, the case has no material impact on the shareholders' equity of the Company or the price of securities.

- (2) Any Company director, supervisor, manager, responsible person, or company shareholder holding more than 10% of the company's shares that is involved in any judgments already handed down or any ongoing litigation, non-litigation, or administrative action over the previous two years up to the time that this annual report was published, the potential effects on shareholder rights and on the company's share price, the key facts of the dispute, dollar values involved, the date that the litigation was initiated, the key parties involved, and the current status of said litigation(s): None.
- (3) Any company director, supervisor, manager, responsible person, or company shareholder holding more than 10% of the company's shares that has been found in violation of Article 157 of the Securities and Exchange Act over the previous two-year period and up to the time that this annual report was published, and the current status of any related action taken or being taken against that person: The Company claimed for the disgorgement (NT\$ 1,785 for price spread and 51 for interest, NT\$ 1,836 in total) from Mr. Li , a former legal representative of legal entity shareholders, in accordance to article 157 of the Securities and Exchange Act on December 2, 2024, and informed Securities and Futures Investors Protection Center on December 17, 2024. Any similar situation happend from December, 2024 to now: None.

13. Other Important Risks:

(1) Impact and countermeasures for addressing personal data leakage risks:

To ensure the standardization of the collection, processing, and use of personal data, prevent any violation of personal rights, and promote the responsible use of such data, our Company has complied with the provisions of the Personal Data Protection Act. Since 2013, we have worked with external professional consultants to establish a robust personal data management system that effectively protects customers' personal information and transaction data from unauthorized disclosure.

The Company has established a personal data protection committee and an emergency response team to protect personal data. Each year, all departments are required to conduct an inventory and review of the collection, processing, and use of personal data, as well as operational guidelines. The company also effectively manages personal data breach incidents to raise crisis awareness among all employees. Annual privacy training and data breach drills are conducted to improve response capabilities and incident management.

(2) Impact of information system damage on the Company's financial operations and response measures:

The increasingly frequent security attacks may cause disruption to business operations and in turn affect business revenue and damage the corporate image. President Securities Corporation has begun to import the Information Security Management System (ISMS) since 2013, and obtained ISO 27001 certification on August 23, 2013 and continued to maintain the validity of the certification. The extension review was completed on August 7, 2024. The certificate will remain in force from August 25, 2022 until August 24, 2025. The information security governance has been gradually developed and implemented, with the strict requirements of various information security standards.

In view of the increasing threat of cyberattacks recently, to ensure that computer systems have certain security protection capabilities, it is necessary to upgrade the protection capabilities in each aspect from computer facilities, servers and hosts, user equipment, the internet all the way to e-mail, so as to implement control measures in the technical and management aspects and improve and enhance the security protection capabilities of the internet and information systems. In addition to completing the revision and formulation of relevant information security management regulations, the security updates and version upgrades of relevant equipment will be completed gradually. Furthermore, external units are invited to conduct independent inspection, tests, and assessment to identify potential information security risks early.

This year, the information security response speed of relevant units was also strengthened through exercises. The information security response strengthening exercises are as follows:

- Social Engineering Exercises for Prevention of Malicious Email
- The core system disaster recovery has switched to practice activities.
- Distributed Denial-of-Service (DDoS) Attack and Defense Exercises
- 2024 Financial Supervisory Commission and Its Affiliated Institutions (Organizations) Annual Financial Security Notification Exercises
- Information Security and Checkup Assessment
- The ultimate goal of hierarchical security protection in the securities and futures industry is to strengthen information security awareness and arrange information security education and training, which includes:
 - Information on security incidents and sharing of security concepts
 - Personal computer use and daily security operations
 - Information security skills training and information security concepts
 - Mail security and prevention of social engineering

It aims to improve the security, reliability, availability of information systems and reduce the risks that relevant information security incidents may pose to the Company's finance.

VII. Other significant events: None.

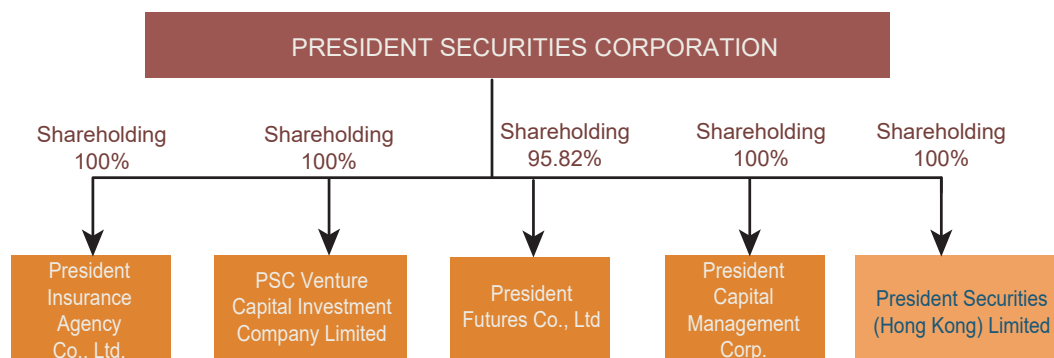
VI. Other Disclosures

VI. Other Disclosures

I. Consolidated Business Report of Affiliated Companies, Consolidated Financial Statements of Affiliated Companies, and Reports of Affiliation

A. Summary of Affiliated Companies

1. Affiliated Companies Chart



2. Basic Information of Affiliates

As of March 30, 2025

Company	Established Date	Address	Currency	Paid-in Capital (in thousands)	Main Business
President Futures Co., Ltd	1994.03.01	B1.,No.8, Dongxing Rd., Taipei City	NTD	771,200	Futures and brokerage
President Capital Management Corp.	1997.04.15	3F.,No.8, Dongxing Rd., Taipei City	NTD	300,000	Securities investment and consulting
President Securities (Hong Kong) Limited	1994.07.26	Level 20, Infinitus Plaza 199 Des Voeux Road Central, Sheung Wan, Hong Kong	HKD	192,600	Securities proprietary, brokerage, underwriting, and consulting (Note 2)
President Insurance Agency Co., Ltd.	2008.04.29	4F.,No.8, Dongxing Rd., Taipei City	NTD	10,000	Insurance agent
PSC Venture Capital Investment Company Limited	2013.10.29	2F.,No.8, Dongxing Rd., Taipei City	NTD	300,000	Consultation of investment management and venture capital; other unprohibited or unrestricted businesses beyond the permit

Note : President Securities Nominee Limited and President Wealth Management (Hong Kong) Limited were liquidated in January, 2024 and July, 2024, separately.

Note 1: Foreign exchange rates: HKD/NTD (2024 average) = 4.1167 ; HKD/NTD (end of 2024) = 4.2220

Note 2: President Securities (Hong Kong) Limited was approved by the board of directors to deal with the dissolution and liquidation matters. The liquidation process is currently in progress.

3. Rosters of Directors, Supervisors, and Presidents of PSC's Subsidiaries

As of March 30, 2025

Company	Title	Representative	Holding Shares	
			Shares	Shareholding Ratio
President Futures Co., Ltd	Chairman	Huang, Yi-Ming	PSC holds 73,899,647 shares	95.82%
	Director	Lin, Kuan-Chen		
	Director	Yang, Kai-Chih		
	Director	Lin, Jung-Hui		
	Director	Huang, Jung-Jen		
	President	Wu, Huang-Chi	0	0%
	Supervisor	Yang, Ya-Ting	0	0%
President Capital Management Corp.	Supervisor	Kuo, Kuan-Hung	PIDC holds 771,200 shares	1.00%
	Chairman	Li, Fang-Kuo	PSC holds 30,000,000 shares	100%
	Director	Chen, Wei-Chun		
	Director	Wu, Pai-Cheng		
	President	Liao, Wan-Ting	0	0%
President Securities (Hong Kong) Limited	Supervisor	Pan, Lung-Ching	PSC holds 30,000,000 shares	100%
	Director	Lin, Kuan-Chen	PSC holds 192,600,000 shares	100%
	Director	An, Chi-Li		
	Director	Tsai, Sen-Bu		
President Insurance Agency Co., Ltd.	Chairman & President	Lu, Hsiang-Chung	PSC holds 1,000,000 shares	100%
	Director	Yu, Hung-Chieh		
	Director	Chang, Hung-Shuo		
	Supervisor	An, Chi-Li		
PSC Venture Capital Investment Company Limited	Chairman	Kuo, Li-Yun	PSC holds 30,000,000 shares	100%
	Director & President	Lu, Mu-Sheng		
	Director	Hou, James		
	Supervisor	Huang, Ya-Ping		

VI. Other Disclosures

4. Operational Highlights of Affiliated Companies

As of December 31, 2024 Unit: NT\$ thousands

Company	Capital	Total Assets	Total Liabilities	Total Equity	Operating Revenue	Operating Income (Loss)	Net Income (Loss)	EPS (\$)
President Futures Co., Ltd	660,000	42,533,854	39,376,316	3,157,538	833,144	(172,684)	415,399	6.29
President Capital Management Corp.	300,000	344,983	52,103	292,880	80,844	(22,390)	(19,593)	(0.65)
President Insurance Agency Co., Ltd.	10,000	136,241	46,805	89,436	187,925	71,288	65,737	65.74
PSC Venture Capital Investment Company Limited	300,000	253,307	7,299	252,008	14,552	5,535	5,798	0.19
President Securities (Hong Kong) Limited	813,157	885,946	1,673	844,273	256,480	(18,966)	13,174	0.07

Note: Foreign exchange rates:

HKD/NTD (2024 average) = 4.1167 ; HKD/NTD (end of 2024) = 4.2220

B. Consolidated Financial Statements of Affiliated Companies

In 2024, in accordance with Article 33 of Regulations Governing the Preparation of Financial Reports by Securities Firms and Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises, the companies that shall be included in the preparation of the consolidated financial statements of affiliated companies were the same as the companies that shall be included in the consolidated financial statements of the parent company and subsidiaries in accordance with the International Financial Reporting Standards No. 10. Please refer to our Company's website (Investor Relations / Financial Information / Financial Data) and the Market Observation Post System for the audited Consolidated Financial Statements of the Parent Company and Subsidiaries Certified by the CPAs for the Year of 2024.

C. Reports of Affiliation

Since the Company is a controlling company, it does not need to prepare such reports.

II. In the most recent year up to the publication date of this annual report, as for the private placement of marketable securities, the quantity approved by the shareholders' meeting or the Board of Directors and the approval date, the basis for price determination and the reasonableness, the specific person selection method, and necessary reasons for the private placement shall be disclosed: None.

III. Status of the Achievement in Financial Forecasts for the Latest Two Years: Not Applicable.

IV. Methods and Assumptions used for Evaluating Fair Value of Financial Instruments

- A. The fair value of short-term financial instruments is evaluated at their book value since the effect of discounting is not significant. This method is applied to cash and cash equivalents, bonds purchased under resale agreements, margin loans receivable, refinancing guaranty deposits, receivable from refinance guaranty, receivables from security lending, security lending deposits, restricted assets, operation deposits, clearing and settlement fund, short-term loans, commercial paper payable, bonds sold under repurchase agreements, deposits on short sales, guarantee deposit received on borrowed securities, short sale proceeds payable, notes and accounts payable, collection for others, other payables (excluding income tax payable) and deposits received.
- B. Financial instruments at fair value through profit and loss, when they are traded in active markets, their fair value are based on their quoted prices. If there are no quoted market prices which can be used as benchmarks, evaluating methods will be adopted to measure the fair value. Estimates and assumptions used in evaluating methods adopted by the Group are consistent with those adopted by market participants for financial instrument pricing.

Methods of evaluating fair value of financial instruments are as follows:

1. Equity Securities: Fair value refers to the closing prices as at the balance sheet. For open-ended funds, fair value refers to the net asset value of the fund as at the balance sheet.
 2. Bonds: Government bonds and corporate bonds are based on the market prices derived from average bond yields published by the Taipei Exchange; foreign bonds are based on the transaction prices from Bloomberg.
 3. Interest rate instruments: For IRS, interest rate quotations of CP with same durations in the same markets in the representative quotation system (e.g. Reuters) are used as reference interest rates. In addition, average bid/offer interest rates at certain point of time daily are used as interest rate parameters. Along with other parameters, they are then used in the valuation models to calculate fair value.
 4. Futures: Closing prices of respective futures exchanges on that day.
 5. Options: Closing prices of the exchanges of the options on that day.
 6. Warrants: Closing prices of the instruments in the listed market.
 7. Convertible Bond Asset Swap: Closing prices of the CB and of underlying shares in the listed exchanges are used as parameters along with others in the valuation model to calculate the fair value.
 8. Structured instruments: Closing prices of underlying instruments or bond yields published by the Taipei Exchange are used as parameters along with others in the valuation models to calculate the fair value.
 9. Other derivatives: For listed derivatives, fair value is based on the quoted prices. For unlisted ones, fair value is based on average bid or offer prices from quotation platforms or other quoted prices.
- C. For financial assets at fair value through other comprehensive income, if there are quoted prices in active markets, they are used as their fair value. If there are no quoted prices, a valuation methods are adopted to measure the fair value.

V. Hedge Accounting Applied to Financial Instruments: Not applicable.

VI. Other Disclosures

VI. Items That Should Be Included Pursuant to Regulations Governing the Preparation of Financial Reports by Securities Firms

A. Major Businesses

1. Acquisition or merger of other companies in the last 5 Years: None
2. Segmentation in the last 5 years: None
3. Investee companies:

Unit: NT\$ thousands

Investee Companies	Investment Year	Original Investment	Investment Shares		December 31, 2024		Accounting Treatment
			Shares	Percentage	Book value	Equity of Investment	
President Futures Co., LTD	1994-2007	\$644,650	63,817,303	96.69%	\$3,053,127	\$3,053,127	Equity Method
President Capital Management Corp.	1997-2019	326,000	30,000,000	100%	292,986	292,986	
President Securities (Hong Kong) Limited	1994	848,735	192,600,000	100%	884,272	884,272	
Uni-President Asset Management Corporation	2000-2017	667,622	14,904,630	42.46%	969,373	790,001	
President Insurance Agency Co., Ltd.	2008-2016	10,000	1,000,000	100%	89,460	89,460	
PSC Venture Capital Investment Company Limited	2013	300,000	30,000,000	100%	252,014	252,014	
Jin Yuan President Securities Limited	2020-2022	3,138,169	-	49%	2,641,462	2,641,462	

Note 1: President Securities (Hong Kong) Limited was approved by the board of directors to deal with the dissolution and liquidation matters in March, 2022.

Note 2: President Securities Nominee Limited and President Wealth Management (Hong Kong) Limited were liquidated in January, 2024 and July, 2024, separately.

4. Adjustment in the last 5 years: None
5. Trading of material assets in the last 5 years:
 - (1) Asset purchase: No material assets purchased.
 - (2) Asset disposal: No material assets disposed.
6. Material change on operation or businesses: None

B. Information of full-time employees excluded from supervisory positions

Unit: NT\$ thousands

Item	Year	2024	2023	Difference
The number of full-time employees excluded from supervisory positions		1,384	1,358	26
Average salary of full-time employees excluded from supervisory positions		\$1,868	\$1,449	\$419
Median salary of full-time employees excluded from supervisory positions		\$1,209	\$961	\$248

C. Important financial information

1. Financial Analysis

Year Item		Financial Summary for the last five years (Note1)				
		2020	2021	2022	2023	2024
Financial Structure (%)	Debt Ratio	67.63	66.72	59.70	73.25	77.6
	Ratio of Long-term Capital to property and equipment	1,295.29	1,394.97	1,231.57	1,302.7	1,433.16
Solvency (%)	Current Ratio	129.52	131.46	139.21	123.04	118.33
	Quick Ratio	129.48	131.42	139.13	122.99	118.3
Profitability Analysis	Return on Total Assets (%)	4.44	4.38	1.02	3.7	4.03
	Return on Stockholders' Equity (%)	12.86	13.12	2.38	9.32	12.99
	Pre-tax Income to Paid-in Capital (%)	28.05	31.82	6.27	21.43	32.97
	Profit Ratio (%)	42.58	37.88	13.83	33.17	36.37
	Earnings Per Share (NT\$) (Note2)	2.58	2.75	0.5	1.98	3
Cash Flow (%)	Cash Flow Ratio	12.60	1.17	16.36	-	-
	Cash Flow Adequacy Ratio	465.96	335.38	272.35	180.25	159.67
	Cash Reinvestment Ratio	21.46	-	14.86	-	-
Other Ratio (%)	Debit to Equity Ratio	208.94	200.44	148.12	273.87	346.43
	Ratio of Property and Equipment to Total Asset	3.07	2.97	4.10	2.65	2.06
	Total Underwriting to Quick Assets Ratio	0.97	1.55	1.09	0.43	0.36
	Total Margin Loan Balance to Equity Ratio	41.65	57.9	35.44	54.28	62.16
	Total Short Sales Amount to Equity Ratio	6.15	4.92	6.09	3.63	4.84
Analysis of financial ratio differences for the last two years (for variations above 20%) (1)Return on Stockholders' Equity: Increased mainly due to the increase of net income in 2024 as compared to that in 2023. (2)Pre-tax Income to Paid-in Capital: Increased mainly due to the increase of pre-tax income in 2024 as compared to that in 2023. (3)Debit to Equity Ratio: Increased mainly due to the increase in short-term borrowings, commercial promissory notes payable, liabilities with repurchase bonds and accounts payable in 2024 compared with 2023. (4)Ratio of Property and Equipment to Total Asset: Increased mainly due to the increase of total asset in 2024 as compared to that in 2023. (5)Total Short Sales Amount to Equity Ratio: Increased mainly due to the increase of short sale proceeds payable in 2024 as compared to that in 2023.						

Note 1: Financial information for the years of above-mentioned was audited and certified by CPAs.

Note 2: Earnings per share is calculated based on the number of shares that were adjusted retrospectively. The unit is NTD.

2.The Company and its affiliated enterprises have recently encountered challenges related to financial turnover, which have negatively impacted the Company's financial condition: None

3. Risk management countermeasures

To ensure non-stop operation, it is important to strengthen the ability of emergency handling for the Company, to eliminate the risk impacts and resume normal operation. The Company has stipulated the Risk Management Rules that builds up the procedure for handing emergency tasks, which minimizes the damages by handling the problems in real time.

VI. Other Disclosures

Operational risks include critical changes in the market, abnormal working capital, and big loss in investment, which will impact company operation and causes losses. The Company has stipulated Countermeasures for Operational Risks, which includes processes and procedures to maintain normal operation of the Company.

VII. Other Necessary Supplement

A. KPI Performance Indicator

1. Capital Adequacy Ratio

Within the securities industry, a company's capital adequacy rate is viewed as a key performance indicator. Many BIS regulations require that a securities firm has a minimum capital adequacy rate of 200% in order to be permitted to operate in many key business areas. As such, this level can be seen as an important benchmark in evaluating a securities firm's business performance and risk management measures. As of March 2025, our capital adequacy rate stood at 323%, well above this key 200% level.

2. Market Share Rate

Market share of various business could be used for performance indicators. It could represent company's weighted market share and perceptive of future trend, which help to analyze management performance. Our company's Brokerage market share was 2.57% in 2024, ranked the 10th among domestic competitors. Average single branch market share was 0.10%, ranked the 6th among top 10 domestic competitors. Compared with other securities firms, our performance was more efficient and competitive. Currently our company continues to build comprehensive and personalized information platform to improve stability of electronic transactions and orders, train sales with multiple financial ability, hoping to create more profit for customers and company.

VII. Occurrences of items that may give rises to substantial impact on shareholders' interests and/or stock price as defined in NO.3-2 Article 36 of Securities and Exchange Law in the latest fiscal year including the days counting to the publication of the annual reports: None.