

Stock Code: 2897



The Minutes for 2026 Annual General Meeting of Shareholders

(Summary Translation)

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June 12, 2026

O-Bank Co., Ltd.

Minutes of 2026 Annual General Meeting of Shareholders

Time: 9 am, June 12 (Friday), 2026

Place: No. 75, Changxing St., Da'an Dist., Taipei City

Sho-chieh Tsiang International Conference Hall, Chung-Hua Institution
for Economic Research (CIER)

Method of Convening the Meeting:

Hybrid Shareholders' Meeting (Physical, assisted with visual communication)

Visual communication platform used at the meeting:

The visual communication platform provided by the Taiwan Depository &
Clearing Corporation (<https://stockservices.tdcc.com.tw>)

Total outstanding shares of the Company:

2,782,418,878 shares (deducted by 22,939,000 non-voting shares pursuant to
applicable laws and regulations)

Total shares represented by shareholders present:

2,081,962,632 shares (including 1,653,539,004 shares represented by
shareholders exercising voting rights electronically)

Percentage of shares held by shareholders present:

74.82%

Non-voting delegates:

Independent Director Lin, Hank H.K. (convener of the Audit Committee),

President Lee, Elton F.Y. (act concurrently as President of O-Bank),

Deputy President Lin, Roger Y.F.,

Executive Vice President Fan, Vivian H.J.,

Executive Vice President Siew, Joy C.Y.,

Executive Vice President Chao, Tillie C.L.,
Executive Vice President Chen, Paul S.J.,
Executive Vice President Hsieh, Chun,
Deloitte & Touche- CPA Ma, William L.,
Peace & Grace International Attorneys at Law- Lawyer Chen, Shou-Huang,

Directors in attendance:

Managing Director Lo, Kenneth C.M.,
Managing Director Lin, Bill K.C.,
Independent Managing Director Hu, Fu-Hsiung (convener of the Compensation Committee, and the Corporate Governance and Nomination Committee),
Independent Director Chiang, Tina W.N.,
Independent Director Wang, Jennifer C.F.,
Director Lee, Mark J.C.,
Director Chien, Chih-Ming,
Director Chen, Alex J.J.,
Director Lin, Gordon W.C.,

Chairman: Lo, Tina Y.

Minute Taker: Lee, Yu-Fen

The aggregate shareholding of the shareholders present constituted a quorum.

The Chairman called the meeting to order.

Matters for Reporting

Proposal No. 1

Proposal: Business Report for 2025

Explanation: Please refer to Appendix I.

Proposal No. 2

Proposal: Review Report of 2025 Financial Statements by the Audit Committee

Explanation: Please refer to Appendix II.

Proposal No. 3

Proposal: Report on 2025 Operation of the Audit Committee

Explanation: Please refer to the Shareholders Meeting Agenda Handbook.

Proposal No. 4

Proposal: Distribution of Remunerations to Directors and Employees for 2025

Explanation: Please refer to the Shareholders Meeting Agenda Handbook.

Proposal No. 5

Proposal: Report on the 2025 Remuneration Policy for Directors and Senior
Management

Explanation: Please refer to the Shareholders Meeting Agenda Handbook.

Proposal No. 6

Proposal: Report of amendments to the Bank's *Sustainable Development Best Practice Principles*

Explanation: Please refer to the Shareholders Meeting Agenda Handbook.

Proposal No. 7

Proposal: Report of amendment to the Bank's *Code of Ethical Conduct*

Explanation: Please refer to the Shareholders Meeting Agenda Handbook.

Proposal No. 8

Proposal: Report of amendment to the Bank's *Ethical Corporate Management Principles* and the Bank's *Procedures for Ethical Management and Guidelines for Conduct*

Explanation: Please refer to the Shareholders Meeting Agenda Handbook.

Summary of speech by Shareholder (Account Number 9588):

Questions regarding the decrease in net fee income in 2025, financial and business management in Hong Kong and Mainland China, dividend policy, O-Bank's outlook for the second half of the year, and overseas expansion plan.

Responses by the Chairman, President and Convener of the Audit Committee:

We sincerely thank the shareholder for the continued support and valuable suggestions. Although last year, due to volatility in the overall environment, the real estate, green energy, and other related syndicated loan and financing cases for which the Bank had previously acted as lead arranger more frequently were relatively fewer, resulting in a decline in net revenue, the Bank's dividend distribution policy was nevertheless proposed only after careful evaluation and comprehensive consideration and balancing of various factors, including the Company's profit, OCI, and other aspects. Regarding the businesses in Hong Kong and Mainland China, the Audit Committee continues to faithfully perform its oversight duties; in addition to regular review, it will also require reporting and follow-up on material matters.

Looking ahead to the second half of the year, the Bank will focus on light-capital businesses to create maximum benefit for shareholders with minimal capital, and will actively apply AI tools to improve employees' work efficiency. In the face of global volatility, the Bank will leverage its US subsidiary bank to capture business opportunities arising from Taiwanese enterprises expanding into the US, leverage the Singapore Strategic Collaboration Platform to expand into Southeast Asia and capture Fintech opportunities, and deepen its business development and government engagement in Australia, thereby comprehensively diversifying risk and capturing diverse growth momentum. In addition, regarding to potential M&A opportunities, the Bank will evaluate them with a cautiously optimistic attitude, while also taking its own circumstances into consideration, in order to find the most suitable strategic partner.

Matters for Ratification

Proposal No. 1 (Proposed by the Board of Directors)

Proposal: Business Report and Financial Statements of 2025

Explanation:

1. The Bank's Financial Statements of 2025, which certified public accountants Kuan-Hao Lee and Wei-Chun Ma of Deloitte & Touche audited and for which they presented an unconditional opinion accordingly, and Business Report for 2025 (please refer to Appendix I and III) were approved by the 9th Board of Directors in its 25th meetings and audited by the Audit Committee.
2. Shareholder ratification is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and acknowledged as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,004,472,250	96.27	1,050,027	6,000,000	70,440,355

Proposal No. 2 (Proposed by the Board of Directors)

Proposal: Distribution of Earnings for 2025

Explanation:

1. This proposal for distribution of 2025 earnings is made with a view to both meeting the Bank's developmental needs and maximizing shareholder interests (please refer to Appendix IV).
 - (1) The Bank made NT\$1,830,666,282 in net income for the year 2025.
 - (2) Undistributed earnings adjustment items :
 - A. (NT\$93,601,120) from disposal of investments in equity instrument designated as at fair value through other comprehensive income, with cumulative gains or losses directly transferred to retained earnings.
 - B. NT\$15,072,265 from adjustment of investment accounted for using equity method.
 - C. NT\$3,082,000 from adjustment of remeasurements of defined benefit plans.
 - (3) NT\$526,565,828 Set aside the balance of item 1 adjusted by item 2 as legal reserve appropriation (30%): In accordance with the Jing-Shang-Zi-No. 10802432410 letter of the Ministry of Economic Affairs, the Bank took "the year's net income plus other items incorporated into the year's undistributed earnings" as the basis for setting aside its legal reserve.
 - (4) Reversal of compulsory special reserve:
 - A. In accordance with Article 41 of the *Securities and Exchange Act*, the decrease in the net deductions from "Other Equity" for the current year is reversed by the special reserve previously allocated: NT\$1,291,064,880.

- B. Making a NT\$3,110,280 reversal of special reserve to cover training expenses deemed necessary to accommodate fintech development or the Bank's operational needs.
- (5) Against the year's net income of NT\$1,830,666,282, and after applying the adjustments listed in Items (2) to (4), as well as adding the undistributed earnings of NT\$2,751,475,228 at the beginning of the period, the distributable earnings amounted to NT\$5,274,303,987.
- (6) Proposed Distribution of Earnings:
- A. Pursuant to Article 8-1 of the Bank's *Articles of Association*, the dividend for Type B preferred shares is calculated based on an issue price of NT\$12 per share at an annual rate of 4.5%. Based on 250,000,000 Type B preferred shares outstanding as of February 23, 2026, the estimated dividend payable on Type B preferred shares for 2025 is NT\$135,000,000.
- B. Based on 2,782,418,878 common shares outstanding as of February 23, 2026, the Bank plans to distribute a cash dividend of NT\$0.52 per share, with a total dividend amount of NT\$1,446,857,817 for common shares.
- C. The total amount of Bank's preferred stock dividends and common stock cash dividends are distributed to individual shareholders rounded up to 1 NTD (rounded down below 1 NTD). The total amount of irregular payments less than 1 NTD shall be included in the Bank's other income.
- (7) The portion of current year's net income plus other items incorporated into the year's undistributed earnings shall be distributed as a priority in the distribution of earnings.
- (8) The aforesaid calculations are presented in the Bank's 2025 earnings distribution table below.
2. If the common shares and preferred shares of the Bank are subsequently converted due to preferred stock conversion, capital increase or decrease, repurchase of the Bank's shares, or share transfer, conversion, cancellation or other factors that affect the number or amount of outstanding shares on the dividend distribution base date, causing the dividend distribution ratio changes as a result, the actual dividend distribution ratio will be proposed to the shareholders' meeting to authorize the board of directors to adjust it.

3. Subject to approval of this proposed distribution of earnings for 2025 by this shareholders' meeting, it is proposed that the Board of Directors be authorized to determine the record date of the common and preferred stock dividend distribution.
4. This proposal was approved by the 9th Board of Directors in its 25th meeting and audited by the Audit Committee.
5. Shareholder ratification is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and acknowledged as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,005,020,295	96.30	1,120,282	6,000,000	69,822,055

Matters for Discussion

Proposal No. 1 (Proposed by the Board of Directors)

Proposal: Amendments to the Bank's *Articles of Incorporation*

Explanation:

1. The Bank's Articles of Incorporation were amended and approved at the Annual General Shareholders' Meeting on June 13, 2025. To align with applicable regulations and operational practices, certain provisions of the Articles are proposed to be further amended (please refer to Appendix V for a comparison of the original and revised provisions). The proposed amendments are as follows:
 - (1) Article 7: To accommodate future business development needs, the Bank's total capital amount and number of shares have been adjusted, with certain wording revised accordingly.
 - (2) Article 26: The duties and powers of the Board of Directors.
 - A. The original subparagraph (9) is deleted; matters pertaining to the approval levels for various credit cases are handled in accordance with the Bank's Board-approved Credit and Financial Transaction

Authorization Limit Review Procedures and Related Party Credit Management Regulations, and are therefore deleted accordingly.

- B. The original subparagraph (12) is deleted; specific individual operational matters are handled in accordance with the Bank's Delegation of Authority Table between the Board of Directors and the President, and are therefore deleted accordingly.
- C. The numbering of the remaining subparagraphs has been adjusted accordingly to reflect the deletion of the original subparagraphs (9) and (12).

(3) Article 34: The amendment history record is updated.

- 2. The proposal was approved by the 9th Board of Directors in its 26th meeting.
- 3. Shareholder approval is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and approved as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,003,202,370	96.21	2,499,131	6,000,000	70,261,131

Proposal No. 2 (Proposed by the Board of Directors)

Proposal: Proposal for Amendments to the Bank's *Procedures for Assets Acquisition or Disposal*

Explanation:

- 1. An earlier amendment to the Bank's Procedures for Assets Acquisition or Disposal was already adopted by the Annual Shareholders' Meeting of June 16, 2023 and implemented accordingly. Align with the partial amendments to the Regulations Governing the Acquisition and Disposal of Assets by Public Companies issued by the Financial Supervisory Commission (FSC) on July 24, 2025, per Letter No. 1140383333, part of Article 24 of the Assets Acquisition or Disposal is proposed to be further amended (please refer to Appendix VI for a comparison of the original and revised provisions). The proposed amendments are as follows:

- (1) Sub-paragraph 4: Include Item 3, which raises standard, requiring public company whose paid-in capital is NT\$50 billion, the transaction amount reaches 5 percent or more of paid-in capital must be revealed. Meanwhile, standard in Item 2 is revised, requiring public company whose paid-in capital is NT\$10 billion or more but less than NT\$50 billion, the transaction amount reaches NT\$1 billion or more must be revealed, too.
- (2) Sub-paragraph 6: Considering the Bank’s need to effectively utilize its operating capital and enhance cash yields through investment in fixed-income instruments for fund dispatching purposes, the current public disclosure threshold of NT\$300 million may result in frequent announcements. Therefore, based on the principle of materiality in information disclosure and an assessment of the risk profiles of such financial instruments, Sub-paragraph 6 has been hereby added. In the case of a public company with paid-in capital reaching NT\$50 billion or more, transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of Sub-paragraph 7, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital.
- (3) The existing Sub-paragraph 6 is renumbered as Sub-paragraph 7, with minor textual refinements.

2. The proposal was approved by the 9th Board of Directors in its 25th meeting.

3. Shareholder approval is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and approved as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,010,482,362	96.56	1,209,019	0	70,271,251

Proposal No. 3 (Proposed by the Board of Directors)

Proposal: Proposal for Amendments to the Bank's *Principles of Shareholders Meeting*

Explanation:

1. In accordance with the revision of examples about Rules Governing the Conduct of Shareholders Meetings by Public Companies in letter No. 11500029701 of the Taiwan Stock Exchange (TWSE), Article 3 and 13 of Principles of Shareholders Meeting are proposed to be further amended (please refer to Appendix VII for a comparison of the original and revised provisions). The proposed amendments are as follows:
 - (1) Article 3: Specifies that the shareholders meeting agenda handbook shall be revealed 30 days before the general shareholders meeting.
 - (2) Article 13: Where election and dismissal of Board of Directors, and other crucial election matters are involved, the president shall assign professional and independent scrutineer (e.g., Lawyer, CPA, or Notary Public) to account for supervising tabulation of votes and signing. The process shall be recorded in the minutes, too.
2. The proposal was approved by the 9th Board of Directors in its 26th meeting.
3. Shareholder approval is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and approved as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,010,572,274	96.57	1,126,333	0	70,264,025

Proposal No. 4 (Proposed by the Board of Directors)

Proposal: Proposal for Private Placement - to Issue Common Shares, Preferred Shares, Convertible Bonds, or a Combination of above Securities to Specific Parties

Explanation:

1. The purpose of the private placement is to seek alliance opportunities with domestic or foreign strategic investors, enhance the Bank's competitiveness and financial structure, and facilitate the Bank's long-term development. The

aggregate number of shares represented by the privately placed shares, preferred shares, or shares issuable upon conversion of privately placed convertible bonds, in any combination, shall not exceed an authorized limit of 500 million common shares, and the aggregate offering amount shall not exceed NT\$5 billion or its equivalent in other currencies. The preferred shares, if any, are to be issued according to Article 8-1 of the Bank's Articles of Incorporation.

2. According to Article 43-6 of the Securities and Exchange Act, the disclosure of private placement shall include:

(1) The basis and justification of the pricing:

- A. The issuing price of common shares shall be no less than 80% of the reference price, which shall be the higher of the following two prices:
 - a. The simple average closing price from either 1, 3 or 5 business days prior to the pricing date, minus dividends, and added back price discounted for capital reduction.
 - b. The simple averaged closing price of 30 business days prior to the pricing date, minus dividends, and added back price discounted for capital reduction.
- B. The issuing price of preferred shares and convertible bonds shall be no less than 80% of the theoretical price, which shall be the price determined by an applicable pricing model that takes into account all the terms of the issuance.
- C. The pricing date and actual issuing price, as referenced above, will be determined subject to market conditions, applicable terms, and discussions with specific parties. If the issuing price is below the par value of common shares and results in cumulative losses to the Bank, the Bank may, subject to operation status then, reduce its capital base, or offset such losses with retained earnings or capital surplus.
- D. The pricing of the private placement, pursuant to applicable regulation, based on the reference price or theoretical price as described above, and by taking into account the 3-year lock-up period promulgated by the Securities and Exchange Act, is deemed reasonable.

- (2) The selection, purpose, necessity and benefits of allying with the specific parties:
- A. Selection of the specific parties and purpose: The strategic investors are selected based on qualification criteria specified in Article 43-6 of the Securities and Exchange Act and Financial Supervisory Commission's Order No. 1120383220 issued on September 12, 2023, targeting those who are able to assist the Bank in expanding sales channels, growing customer base, improving service quality, and reducing operating costs.
 - B. Necessity: In responding to the rapidly changing financial environment, increasing competition among domestic and international financial institutions, and the global trend of heightened financial supervision for increased risk-taking capital, the Bank needs to strengthen its Basel III capital adequacy through investments by the specific parties, for support of the Bank's long-term development.
 - C. Benefits: The Bank's competitiveness and profitability will be enhanced via the introduction and participation of strategic investors.
- (3) The justification of private placement:
- A. The justification of no public offering: Considering the transaction timing, cost, and requirements from allying with the strategic investors, a public offering is less feasible. In addition, the long-term business cooperation relationship with the partners would be secured by the 3-year lock-up period of investment per private placement regulation.
 - B. The amount of private placement: The aggregate number of shares represented by the privately placed shares, preferred shares, or shares issuable upon conversion of privately placed convertible bonds, in any combination, shall not exceed an authorized limit of 500 million common shares; and the aggregate offering amount shall not exceed NT\$5 billion or equivalent in other currencies. The amount of private placement may be issued in one or two tranches, within a period of one (1) year from the shareholders' meeting resolution date, subject to market conditions and transaction progress with the specific parties.

- C. Capital usage plan and anticipated benefits: The capital amount raised by each tranche of private placement will be used to expand the Bank’s business scale, support digital innovation, and seek alliance opportunities with domestic or foreign strategic investors. The anticipated benefits will include strengthening the Bank’s competitiveness, profitability, capital adequacy, and shareholders’ equity. If convertible bonds are issued in a foreign currency, the bond proceeds shall remain in the original currency prior to conversion.
3. Under the authorization of the shareholders’ meeting, the major terms of private placement, including the total number, pricing and terms of the new shares, selection of specific parties, the effective date of the capital increase, fund usage plan, expected benefits and any other matters not specified herein related to this private placement, will be determined by the Board of Directors. The Board of Directors is also authorized to make any necessary adjustment to the issuance terms, due to changes in laws, instructions from competent authorities, or based on operational assessments, market conditions, or change in objective circumstances.
 4. The proposal was approved by the 9th Board of Directors in its 26th meeting.
 5. Shareholder approval is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and approved as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,002,736,513	96.19	8,837,744	0	70,388,375

Matters of Election

Proposal: Election of Directors of the Board of the 10th term

Explanation:

1. Members of the Bank’s 9th Board of Directors are due to see their tenure expire on June 15, 2026; this shareholders’ meeting shall thus elect members of the 10th Board of Directors.

2. Pursuant to its Articles of Incorporation, the Bank shall have 9 directors (including four independent directors). This shareholders' meeting is to elect members of the 10th Board of Directors whose three-year tenure shall run from June 12, 2026 through June 11, 2029.
3. The Bank adopts a candidate nomination system for the election of directors (including independent directors). The election involves 9 candidates for directors (including independent directors) nominated only by the Board of Directors: the nominations were approved by the 9th Board of Directors in its 26th meeting. For the academic and professional backgrounds of the candidates, please refer to page 25~28 in the Shareholders Meeting Agenda Handbook.
4. The proposal was approved by the 9th Board of Directors in its 26th meeting.

No questions from shareholders on this proposal.

Result of Election: The elected directors and their votes received are as follows:

Shareholder/ ID No.	Name	Votes Received
11859	Lo, Tina Y.	4,012,782,495
157	Yi Chang Investment Co., Ltd. Rep.: Lo, Kenneth C.M.	2,810,544,709
10407	Tai Hsuan Investment Co., Ltd. Rep.: Lin, Bill K.C.	2,578,747,145
11100	Lee, Mark J.C.	2,283,643,855
11921	Tai Ya Investment Co., Ltd. Rep.: Chen, Alex J.J.	2,234,227,728
A103xxxxxx	Hu, Fu- Hsiung	1,043,074,535
E121xxxxxx	Lin, Hank H.K.	1,016,730,192
X220xxxxxx	Chiang, Tina W.N.	974,318,469
A220xxxxxx	Wang, Jennifer C.F.	969,973,004

Other Matters (Proposed by the Board of Directors)

Proposal: Proposal for Release of Non-competition Restrictions on Directors of the Board of the 10th term

Explanation:

1. The Bank's 9 newly elected directors are about to assume office for a three-year tenure.
2. While the Bank's directors invest in or manage other companies with the same or a similar scope of business and act as directors/managers thereof (please refer to page 30 in the Shareholders Meeting Agenda Handbook), it is proposed to invoke Article 209 of the Company Act and release them from non-competition restrictions on condition that they do not undermine the Bank's interests.
3. The proposal was approved by the 9th Board of Directors in its 26th meeting.
4. Shareholder approval is respectfully requested.

No questions from shareholders on this proposal.

Resolution: voted and approved as originally proposed.

Voting resolution (including E-voting):

Total shares represented by shareholders present	Approval		Disapproval	Invalid	Abstention /no votes
	votes	%	votes	votes	votes
2,081,962,632	2,000,787,065	96.10	3,578,768	0	77,596,799

Extempore Motion: None.

Adjournment: 10:26 a.m. the same day.

(The Meeting Minutes only reflected the main contents of the meeting. Please refer to the recording for the exact contents and proceeding of the meeting).

Appendix I

Business Report for 2025

1. Business Activities

The Bank mainly operates the following businesses:

- Acceptance of various types of deposits.
- Issuance of financial bonds.
- Handling of loans, discounts, and acceptances.
- Handling of domestic and foreign exchange services.
- Handling of domestic and foreign guarantee services.
- Issuance of domestic and foreign L/Cs.
- Agency collection and payment services.
- Investment in and underwriting of securities.
- Proprietary trading of bonds.
- Factoring services.
- Provision of financial consulting connected with financing and non-financing services.
- Wealth management services.
- Acting as an agent for personal insurance and property insurance.
- Handling of debit card services.
- Handling of guaranteed services connected with export and import foreign exchange, outward and inward remittances, foreign currency deposits and loans, and foreign currency guaranteed payments.
- Handling of services permitted under the Trust Enterprise Act.
- Handling of financial derivatives services.
- Handling of other services approved by the competent authority.

Key Business Area	Major Business Activity
Corporate Banking Services	Provision of corporate financial products and services: lending and deposit, corporate foreign exchange and international finance, project, corporate financial advisory services, and corporate cash management and e-Banking services, etc.
Retail Banking Services	Provision of personal financial products and services: lending and deposit, digital retail banking services, payment, insurance, wealth management, etc.
Trust Business	Trust, securitization, trust asset management, and land superficies rights, etc.
Investment Business	Financial products trading and securities investment, and private equity investments in unlisted companies.
Investment under Equity Method	Please refer to this annual report "Review of Financial Conditions, Operation Results, and Risk Management" for investment details.

Weight of Business Profits

Unit: NT\$ thousands

Item	Year	2025		2024	
		Amount	%	Amount	%
Net interest income		3,134,662	47	2,646,870	34
Net fee income		885,781	13	1,055,341	13
Gains or losses on financial assets (liabilities) at fair value through profit or loss		312,695	5	4,761,412	61
Gains from sale of fair value through other comprehensive income financial assets		372,624	5	242,512	3
Net gain or loss on exchange		1,485,732	22	(2,126,189)	(27)
Impairment loss on assets		4,012	-	(3,174)	-
Share of profit or loss of subsidiaries and affiliated businesses accounted for using equity method		388,948	6	1,135,264	15
Net profit apart from interest		106,038	2	75,007	1
Net income		6,690,492	100	7,787,043	100

Weight of Major Business Operations

Unit: NT\$ thousands

Asset	2025	Percentage (%) (Note 1)	Percentage Increase (Decrease) from the previous year	2024	Percentage (%) (Note 1)
Loans- Corporate Banking	189,675,574	46	-	189,216,750	46
Loans- Retail Banking	46,410,224	11	17	39,815,040	10
Deposits- Corporate Banking (Note 2)	229,089,928	62	(14)	264,907,417	71
Deposits - Retail Banking (Note 2)	85,518,957	23	53	55,975,354	15
Investment	112,859,043	27	(12)	127,871,179	31
Investment under Equity Method	23,204,888	6	2	22,784,191	6

Note 1: the proportion of each major business operation item in total assets or total liabilities

Note 2: Deposits include: demand deposits, time deposits and re-deposits from the Chunghwa Post Co.

Unit: NT\$ thousands

Revenue	2025	Percentage (%)	Percentage Increase (Decrease) from the previous year	2024	Percentage (%)
Corporate Banking Services	4,418,017	66	(8)	4,795,966	62
Consumer Finance	1,009,434	15	13	895,913	11
Financial Management	107,891	2	(27)	146,805	2
Equity and Debt Securities Investment	249,727	4	13,364	1,855	-
Other Investment	968,238	14	4	929,679	12
Trust Business (Corporate Banking)	14,113	-	(55)	31,066	-
Investment under Equity Method and Others	(76,928)	(1)	(108)	985,759	13
Net Income	6,690,492	100	(14)	7,787,043	100

Note: Due to internal adjustments, the definition of revenue for each business segment has been revised.

Volume of Foreign Exchange:

Unit: US\$ thousands

Item	2025	Percentage (%)	Percentage Increase (Decrease) from the previous year	2024	Percentage (%)
Import (Issuance of L/C; DA;DP)	294,779	1.29	11.41	264,589	1.11
Export (Negotiation;Collection;DA; DP)	148,749	0.65	(2.84)	153,104	0.65
Remittance (Outward;Inward)	22,357,973	98.06	(4.23)	23,345,776	98.24
Total	22,801,501	100.00	(4.05)	23,763,469	100.00

Trust Asset:

Unit: NT\$ thousands

Item	2025	Percentage (%)	Percentage Increase (Decrease) from the previous year	2024	Percentage (%)
Monetary	7,545,151	60.19	(6.74)	8,090,209	64.69
Real Estate	4,938,253	39.39	13.20	4,362,386	34.89
Surface Rights	52,813	0.42	0.00	52,813	0.42
Total	12,536,217	100	0.25	12,505,408	100

Note: The item is categorized under Trust Enterprise Act, Article 16.

2. Business Review

The Bank's domestic business locations included its Business Department Headquarters, Nanjing Fuxing Branch, Taoyuan Branch, Hsinchu Branch, Taichung Branch, and Kaohsiung Branch. In addition, the competent authority approved the establishment of regional service units in Taipei, Taoyuan, Taichung, Tainan, and Kaohsiung for corporate banking and business banking affairs; apart from promoting this Bank's financial products, these service units also provide all-round financial services to clients throughout northern, central, and southern Taiwan. Our first overseas branch (Hong Kong Branch) opened in April 2009. It has long served as a key location for the Bank to connect with international financial markets and provide services to cross-border corporate clients. Considering the economic growth and industrial cluster outlook in Mainland China, the representative office will relocate from Tianjin to Shanghai in 2026. With Shanghai's financial and industrial hub in the Greater China region, the Bank will be able to collect market information more effectively. Furthermore, in response to the increasing economic and trade activities within the Asia-Pacific region, the Bank established the Sydney Representative Office in March 2025 to expand and maintain customer relationship development, as well as the collection of local business intelligence and market information. In the next phase, the Bank will accelerate the process of upgrading the office to a branch to complete its Asia-Pacific regional presence.

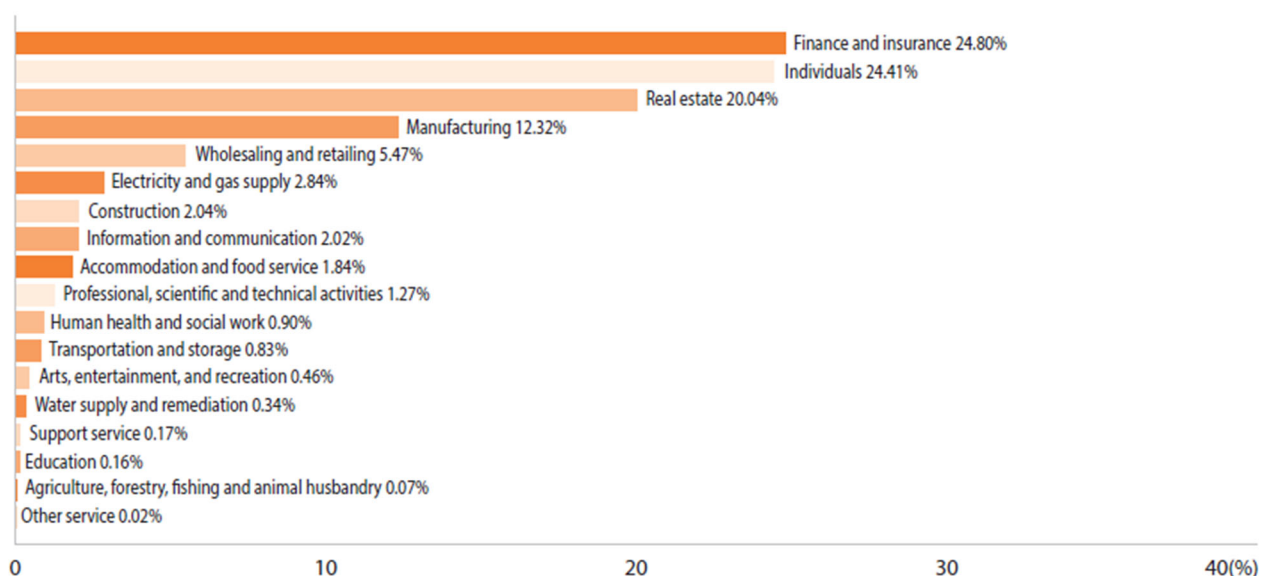
(1) Credit Extension

Looking back on 2025, the Bank continued to deepen its engagement with both domestic and overseas corporate clients while actively expanding its personal banking business. In response to diverse customer needs, the Bank offered a wide range of loan products tailored to different market segments. On the marketing front, the Bank consistently optimized digital client acquisition strategies and worked to meet the financial needs of existing customers, resulting in sustained business growth. Notably, the outstanding balance of mortgage and consumer loans increased by 17% compared to 2024. To ensure steady growth and manage business risks, the Bank not only focused on consolidating its customer base but also actively explored niche markets, particularly mid-market enterprises, as a foundation for promoting cross-selling opportunities.

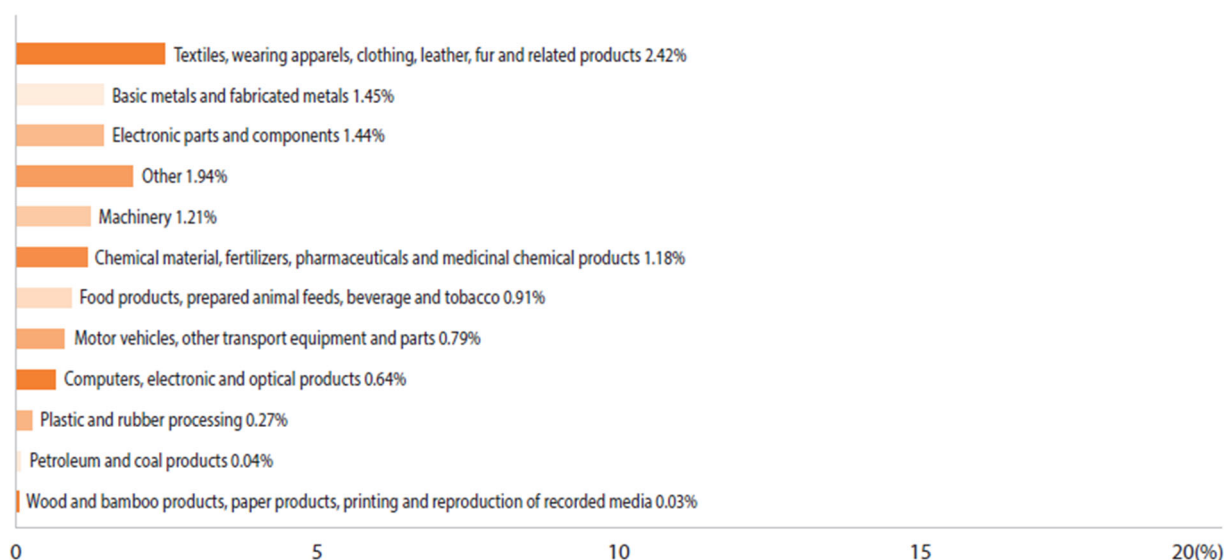
Corporate syndicated loans have long been the core pillar of the Bank's credit business. The Corporate Finance Department is adept at providing clients with tailored, fast, and accurate financing solutions. The Bank has successfully raised capital for clients and helped them address critical challenges. Our target clientele is primarily located in the Greater China region (Taiwan and Hong Kong), spanning various industries. In addition to offering customized solutions for diverse funding needs and supporting the growth of domestic and international enterprises, the Bank's meticulous and professional service enhances clients' continued development and strengthens their market competitiveness.

According to the Statistical Classification of Industry of Directorate General of Budget, Accounting and Statistics of the Executive Yuan, the Bank's overall credit risk exposure for 2025, including loans, factoring, receivable acceptances, guarantees, and receivable letters of credit, amounted to NT\$270.7 billion. After excluding exposures fully secured by the Bank's certificates of deposit, the net credit exposure was NT\$257.3 billion. Of these numbers, the financial and insurance industry category accounted for the highest proportion at 24.80%, followed by the individuals at 24.41%, and the real estate industry category at 20.04%. The remaining exposures were allocated to the manufacturing industries at 12.32%, the wholesaling and retailing industry at 5.47%, the electricity and gas supply industry at 2.84%, the construction industry at 2.04%, the information and communication industry at 2.02%, the accommodation and food service industry at 1.84%, the professional, scientific and technical activities at 1.72%, the human health and social work industry at 0.90%, the transportation and storage industry at 0.83%, the arts, entertainment and recreation industry at 0.46%, the water supply and remediation industry at 0.34%, the support service industry at 0.14%, the education industry at 0.16%, the agriculture, forestry, fishing and animal husbandry industry at 0.07%, and the other service industry at 0.02%. Within the manufacturing sector, the highest credit risk exposure was to the textiles, wearing apparels, clothing, leather, fur and related products industry at 2.42%, followed by the basic metals and fabricated metal products at 1.45%, the electronic parts and components at 1.44%, the machinery industry at 1.21%, fertilizers, pharmaceuticals and medical chemical products at 1.18%, the food products, prepared animal feeds, beverages and tobacco industry at 0.91%, the motor vehicles, other transport equipment and parts at 0.79%, the computers, electronic and optical products at 0.64%, the rubber and plastic products at 0.27%, the petroleum and coal products at 0.04%, and the wood and bamboo products, and paper products, printing and reproduction of recorded media at 0.03%. The remaining industries account for 1.94%.

The credit risk exposure, excluding that fully secured by the Bank's certificates of deposit, at the end of 2025:



The credit risk exposure within the manufacturing sector (12.32%):



In 2025, the U.S. Federal Reserve (FED) moderated its pace of rate cuts, implementing a total of three interest rate cuts of 25 basis points each throughout the year. FED expected to support employment market and prevent economy from decelerating, while relieving finance cost for corporates at the same time through the action. The syndicated loans of Taiwan in 2025 focused on capital expenditure of technology industries and capital requirements of energy transition (wind power) and large public infrastructure project. Under the circumstances that sizes of the syndicated loans were enormous, and interest rate played an important role, lead arrangers posed significant challenges. Fortunately, the Bank's long-term client cultivation have proven effective, and advantages of professional and customized services further strengthen relationship between the Bank and customers. Meanwhile, the strategy allowed us to maintain strict pricing discipline, and additionally avoided low-interest-rate competition. We remain focus on enterprises with promising growth prospects and on leveraging group referral mechanisms. The Bank offers

appropriate financing strategies aligned with clients' financial planning needs and is also moving in tandem with global and domestic trends such as green energy and environmental sustainability by continuously developing ESG-related financing solutions.

(2) Deposits

As of the end of 2025, the Bank's outstanding balance of NT dollar and foreign currency deposits, excluding export remittances, came in at approximately NT\$314.6 billion and decreased 6.3 billion compared with last year. The deposit balance for the current year decreased compared to the same period of the previous year, primarily attributable to the Bank's active optimization of its deposit structure in 2025. This included strategically reducing the proportion of corporate funds and expanding penetration of retail customer deposits, thereby effectively lowering overall funding costs and resulting in a decline in the total deposit balance. For the sake of both liquidity and security, the Bank gives priority to deposit stability. As such, emphasis is placed on diversifying the maturities of time deposits while actively soliciting demand deposits and small and medium-sized enterprises (SMEs) deposits to bring down capital costs. The Bank continues to launch preferential deposit plans to support B-type and social enterprises, fulfilling the Bank's corporate social responsibility and assisting the development of related enterprises.

The Bank's suite of personal banking deposit and remittance products is planned and developed around its customers' needs and includes: consolidated bank statement download function; passbook cover of NTD/Foreign currency accounts download function; the ability to view personalized preferential demand deposit interest rates via online banking; the opening of trust accounts for minor children; a "frequently used account" search feature; 24/7 online foreign currency trading year round; foreign exchange transactions exceeding NT\$500,000 in value; and interbank cardless withdrawal service—altogether meeting customers' cash management and fund transfer needs through both digital and branch channels.

(3) Foreign Exchange and Offshore Banking

The Bank continues to expand its trade finance business, while adopting an interest spread maintenance strategy for its foreign exchange financing operations. In its international lending activities, the Bank not only conducts prudent assessments of country and industry risks but also, under controlled risk conditions, steadily broadens the foundation of its international finance platform. The Bank is actively deepening its presence in Australia and Southeast Asia to enhance service quality and generate additional business opportunities.

Furthermore, the Bank is extending the Group's financial services through its overseas branches, with a footprint across the Greater China region and the United States—including its Hong Kong Branch, Shanghai Representative Office, and EverTrust Bank USA subsidiary—as well as via equity method investments in Infinite Finance Co., Ltd. and Beijing Sunshine Consumer Finance Co., Ltd. The establishment of offices in Sydney Representative Office and group's strategic collaboration platform in Singapore further extends the Bank's reach into the Asia Pacific market, allowing the Bank to continue scaling its operations and implement the strategic objective of diversifying the geographic sources of profitability.

(4) Investment Business

After receiving approval from the Financial Supervisory Commission to transition into a commercial bank in March 2015, the Bank actively disposed of its legacy investment portfolio. By the end of 2024, two investment cases had been fully divested. In 2025, one investment project was executed through VC 7, and strategic cooperation agreement was entered into to support the Bank's strategic objectives and advance digital transformation..

The Bank's financial product trading business includes proprietary trading and product marketing. Proprietary trading covers foreign exchange, fixed income, derivatives, and equity instruments. On the other hand, financial product marketing focuses on providing customers with diversified financial services and hedging tools. In addition to offering a diverse range of financial products, including foreign exchange, interest rates and their derivatives, as well as structured products, the Bank was also approved to launch non-principal protected structured products composed of foreign currency equity options, foreign currency interest rate swaps, and foreign currency interest rate swap options linked to foreign currency principals, as well as to have its DBU/OBU trade bonds while engaging concurrently in securities business in 2021. In 2022, further approvals were obtained to launch principal protected callable structured products composed of foreign currency interest rate options, foreign currency interest rate swaps and foreign currency interest rate swap options linked to foreign currency principals, principal protected callable structured products composed of foreign currency interest rate swaps and foreign currency interest rate options linked to foreign currency principals. In 2024, the Bank filed with and reported to the Financial Supervisory Commission to commence Total Return Swap (TRS) transactions in New Taiwan dollars. Further in 2025, the Bank filed with and reported to the Financial Supervisory Commission to commence OBU Total Return Swap (TRS) transactions in New Taiwan dollars.

In 2025, the global economy continued to experience a low-growth environment, primarily affected by rising trade barriers, tighter financial conditions, and geopolitical uncertainties, with overall growth remaining in the moderate-to-low range of below 3%. The U.S. economy demonstrated a certain degree of resilience, while Europe was weighed down by weak exports. Asian markets maintained relatively stronger growth, although the overall outlook remained preserve.

In financial markets, U.S. Treasury yields underwent notable changes amid the Federal Reserve's rate cuts, with short-term yields declining significantly while long-term yields remained relatively firm, resulting in a steepening yield curve that reflected market expectations of further policy easing. Under such conditions, investors adopted a more prudent approach to bond asset allocation, with sources of return gradually shifting toward spread management.

The Bank will continue to optimize its bond investment portfolio, maintaining stable spread performance through dynamic adjustments to duration structure and credit ratings.

The Bank's securities investment business continues to focused on TWSE/TPEX listed companies. In 2025, sustained expansion in capital expenditures by major U.S. cloud service providers (CSPs) drove strong revenue growth across Taiwan's semiconductor sector and its related supply chains. Total after-tax profits of listed companies are projected to reach approximately NT\$5 trillion, representing a year-on-year increase of

nearly 20%.

Although U.S. reciprocal tariff measures created headwinds in the first half of the year, the subsequent clarification and stabilization of such policies, together with the resilience of the U.S. economy, gradual easing of inflation, and the Federal Reserve's initiation of a rate-cutting cycle, supported continued strength in U.S. equities. Taiwan's equity market also performed robustly, benefiting from strong investor interest and capital inflows into AI-related sectors. Shares of Taiwan Semiconductor Manufacturing Company reached record highs, driving the TAIEX to a year-end closing level of 28,963 points, representing an annual increase of 25.73%.

With this backdrop, the Bank's equity investments delivered solid performance in 2025, with total profits reaching NT\$227 million, exceeding the budgeted target.

(5) Project Finance

Project finance encompasses project financing and financial advisory. Project financing chiefly provides private companies with a wide range of project financing and project development services. The Bank provides comprehensive project financial planning, investment feasibility assessment, and repayment schedule planning tailored to project income. Services range from structuring of syndicated project loans, drafting of strategies for contract negotiations, and assistance with the acquisition of funds to participate in equity investments. This enables enterprises to have more flexible and appropriate financial planning when executing projects. The Bank's financial advisory services are meant to provide clients with tailor-made solutions, that is, consulting regarding corporate consolidation and M&As, debt arrangement, reorganization, fund-raising, M&A financing, and tax planning.

(6) Trust Business

When it comes to trust business, the Bank primarily conducts and operates trust business products that complied the law, asset securitization, and trust asset management, operating, and disposal services. The trust business products mainly focus on monetary and real estate trust, with approval obtained in 2022 to operate surface rights trust business.; the asset securitization services are geared toward developing various kinds of securitized products; and the trust asset management, utilization, and disposition services are conducted with the Bank acting in the capacity of a prudent administrator and an impartial third party, focusing on the management and deployment of trust property on behalf of the settlor..

In investment and wealth management, the Bank is earnest to create comprehensive product lines. Emphasis is also placed on promoting "Robot Advisory": big data analytics is adopted to help clients optimize investment portfolios that strike a balance between flexibility and security for their asset allocations.

As of the end of 2025, the outstanding balance of assets entrusted to the Bank came in at NT\$12.5 billion, remain unchanged as 2024.

(7) Corporate Cash Management and e-Banking

The Bank continues to enhance both its software and hardware infrastructure to optimize transfer and remittance services, enabling customers to conduct large volumes of transactions in a short time via the corporate online banking platform and related products. By tailoring services to meet customers' flexible and customized needs, the Bank helps

corporate clients reduce financial and labor costs, improve transaction efficiency, fulfill diverse requirements, and enhance customer loyalty. In 2024, the total number of online transactions reached 463,952, representing a decrease of 100,827 transactions compared to 564,779 in the previous year. The decline in corporate banking transaction volume compared to the prior year was mainly due to intensified market competition, rapid industry changes, and the Bank's proactive adjustment of customer composition. In response to these challenges, the Bank is committed to actively developing new clients, enhancing service quality, closely monitoring market dynamics, and timely adjusting business strategies to ensure the steady growth of its corporate banking operations.

To align with digitalization trends, the Bank has undertaken various digital upgrades since 2022, including enhancements to the corporate internet banking platform to support multiple operating systems and offer diversified operation methods tailored to different customer segments. Additionally, the Bank has further optimized its collection services by assisting clients with the automation of accounts receivable reconciliation. Leveraging the Bank's corporate digital platform as a CRM tool, the Bank has strengthened internal sales operations, management, and overall efficiency. The Bank has also automated its confirmation letter services, improving response efficiency and reducing operational risk. Furthermore, the collection services have been integrated with convenience store payment services and virtual account solutions, thereby enhancing the quality and scope of collection-related services.

In terms of deposit products, the Bank introduced a variety of preferential deposit schemes in 2024 to support business development. In addition to continuing existing interest rate programs, the Bank launched several attractive deposit offers such as the "NTD Tiered Interest Rate Program for Type B Enterprises," the "NTD Tiered Interest Rate Program for Social Enterprises," and the "NTD New Funds Preferred Interest Rate Program," allowing corporate clients to diversify their fund allocation through a range of time and demand deposit options.

(8) Digital Retail Banking Services

- **Electronic Banking Services:** The Bank offers secure and convenient online and mobile banking services, including account inquiries, fund transfers, foreign exchange trading, bill payments, mutual fund transactions, robo-advisory services, and various other applications. The interface is user-friendly and functionally accessible. A fully integrated 24-hour video customer service system is also in place, allowing customers to enjoy financial services anytime and anywhere without time or location constraints.
- **Digital Wealth Management Services:** The Bank provides a diversified range of wealth management products, including general mutual funds, back-end load funds, and robo-advisory services, with investment options available in both TWD and foreign currencies to meet varying client needs. Customers can also complete their investment risk profiling online to ensure their chosen products are suitable for their financial objectives.

(9) Payment Services

- **Card Payment Services:** In addition to offering more than one hundred customized debit card designs for customer selection, the Bank continues to collaborate with lifestyle membership programs, chain restaurants, fitness brands, charitable organizations, educational institutions, and e-ticketing providers to issue co-branded and affinity cards.

These are supported by exclusive card spending offers, cashback rewards, and zero-liability protections, allowing customers to use the Bank's cards with peace of mind.

- **Electronic Payment Services:** The Bank has integrated with several major payment platforms such as JKOPay, iPASS Money, and Easy Wallet, supporting both "real-time account debit" and "card-linked payments." In 2025, the real-time account debit function was further expanded to not only include AllPay, but also Line pay and Apple pay, enhancing the Bank's ability to meet diverse consumer payment needs and broadening the use cases for its payment services.

(10) Insurance Services

The Bank adopts a multi-insurer strategy, introducing top-selling products from leading insurance providers, including participating policies, interest-sensitive life insurance, mortgage life insurance, and investment-linked policies. Through face-to-face sales, the Bank recommends suitable insurance products tailored to various customer segments and life stages. Emphasizing the values of protection and legacy, the Bank builds customer trust and loyalty through professional explanations and personalized advice.

(11) Wealth Management Services

The Bank's wealth management services are provided through financial consultants who segment and manage clients by individual profiles and business ownership status. A wide range of customized financial products and advisory services are offered, including deposits, investment products, and insurance planning. These services are complemented by tax planning and asset allocation strategies to deliver comprehensive financial solutions. The Bank actively seeks to deepen relationships with its high-net-worth clients, expanding both the breadth and depth of engagement.

Appendix II

Audit Committee Report

The Board of Directors has compiled and submitted the Bank's consolidated and parent balance sheets, income statements, statements of changes in shareholders' equity, and cash flow statements for 2025 audited by certified public accountants Kuan-Hao Lee and Wei-Chun Ma of Deloitte & Touche, business report, and statement of distribution of earnings to the Audit Committee. After reviewing the abovementioned statements and reports and discussing with the CPAs, the Audit Committee has found them to meet the requirements of applicable laws and regulations. This report is hereby prepared and submitted in accordance with Article 219 of the Company Act and Articles 14-4 of the Securities and Exchange Act.

Hank Lin

Convener of the Audit Committee

O-Bank Co., Ltd.

Date: March 11, 2026

Appendix III

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
O-Bank

Opinion

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Publicly Held Bills Finance Companies, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The descriptions of the key audit matters of the consolidated financial statements for the year ended December 31, 2025 are as follows:

Allowance for Credit Losses of Loans

The Bank is principally engaged in providing loans to customers. The Bank's management performed a loan impairment assessment in accordance with the requirements of International Financial Reporting Standard 9, "Financial Instruments". In addition, the allowance for credit losses of loans was calculated and classified in accordance with the "Regulations Governing the Procedures for Banking Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans" (referred to as "Banking Institutions Regulations Governing the Procedures for Bad Debt").

For details on the accounting policy on the allowance for credit losses, refer to Note 4 to the accompanying consolidated financial statements; for details on the material accounting judgments, estimations and assumptions of loan impairment, refer to Note 5 to the accompanying consolidated financial statements; and for details on the allowance for credit losses, refer to Note 14 to the accompanying consolidated financial statements.

The Bank shall assess the classification of credit-granting assets and recognize allowance for credit losses on loans in accordance with the "Banking Institutions Regulations Governing the Procedures for Bad Debt". As the assessment and recognition of loss allowance involve subjective judgments, critical estimations and assumptions of the management, we have included the assessment of allowance for credit losses of loans as a key audit matter.

The main audit procedures we performed in response to certain aspects of the key audit matter described above are as follows:

- We obtained an understanding and performed testing on the internal controls with respect to the Bank's loan impairment assessment.
- We examined the classifications of loans and determined that they were in accordance with the "Banking Institutions Regulations Governing the Procedures for Bad Debt". We also recalculated the amount of the allowance for credit losses on loans and checked and confirmed that the allowance has met the requirements of the regulation.

Assessment of Reserve for Losses on Guarantee Contracts

China Bills Finance Corporation sets aside reserves for guarantee liabilities. It is required to comply, with both the International Financial Reporting Standard 9, "Financial Instruments", whereby the expected losses on guarantee obligations generated by financial guarantee contracts are assessed, and the "Regulations Governing the Procedures for Bills Finance Companies to Evaluate Assets, Set Aside Loss Reserves, and Handle Non-performing Credit, Non-accrual Loans, and Bad Debt" (referred to as the "Bills Finance Companies Regulations for Evaluating Bad Debt"), whereby the reserves for guarantee liabilities are classified and made.

For details on the accounting policy on the reserve for guarantee liabilities, refer to Note 4 to the accompanying consolidated financial statements; for details on the material accounting judgments, estimations and assumptions of the reserve for guarantee liabilities, refer to Note 5 to the accompanying consolidated financial statements; and for details on the reserve for guarantee liabilities, refer to Note 14 to the accompanying consolidated financial statements.

China Bills Finance Corporation assessment of the reserve for guarantee contracts which involve subjective judgments, critical estimations and assumptions of the management. The classification of credit-granting assets and recognition of the reserve for guarantee contracts in accordance with the “Bills Finance Companies Regulations for Evaluating Bad Debt” influence the amounts of the reserve for guarantee contracts. Thus, we considered the assessment of reserve losses on guarantee contracts as a key audit matter.

The main audit procedures we performed in response to certain aspects of the key audit matter described above are as follows:

- We obtained an understanding of the internal controls on the estimated impairment of reserve for losses on guarantee contracts, and we tested the effectiveness of the operation of the controls.
- We reviewed the assessment schedule of reserve for losses on credit-granting assets, which the management of China Bills Finance Corporation used to assess the reserve. We checked the completeness of the amount of credit-granting assets in the schedule and the rationality of the classifications. We recalculated the amounts of reserve for losses on guarantee contracts in the schedule and checked and confirmed that the reserve has met the requirements of the “Bills Finance Companies Regulations for Evaluating Bad Debt” or not.

Other Matter

We have also audited the parent company only financial statements of the Bank as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Kuan-Hao Lee and Wei-Chun Ma.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

O-BANK AND SUBSIDIARIES

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

	2025		2024	
	Amount	%	Amount	%
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 6,378,883	1	\$ 9,401,107	2
DUE FROM THE CENTRAL BANK AND CALL LOANS TO BANKS	27,572,813	4	19,486,537	3
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	177,675,704	25	184,911,881	27
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	166,608,850	24	167,848,261	25
INVESTMENTS IN DEBT INSTRUMENTS AT AMORTIZED COST	29,395,624	4	25,955,538	4
BILLS AND BONDS PURCHASED UNDER RESELL AGREEMENTS	15,258,857	2	7,932,028	1
RECEIVABLES, NET	4,053,276	1	4,088,068	1
CURRENT TAX ASSETS	357,959	-	710,461	-
DISCOUNTS AND LOANS, NET	259,183,311	37	247,488,056	36
INVESTMENT ACCOUNTED FOR USING EQUITY METHOD, NET	6,352,298	1	6,975,022	1
OTHER FINANCIAL ASSETS	1,397,050	-	1,098,205	-
PROPERTY AND EQUIPMENT, NET	2,623,501	1	2,379,140	-
RIGHT-OF-USE ASSETS, NET	396,226	-	409,387	-
INTANGIBLE ASSETS, NET	1,704,302	-	1,743,557	-
DEFERRED TAX ASSETS	662,306	-	848,532	-
OTHER ASSETS	<u>1,678,137</u>	<u>-</u>	<u>1,809,374</u>	<u>-</u>
TOTAL	<u>\$ 701,299,097</u>	<u>100</u>	<u>\$ 683,085,154</u>	<u>100</u>
LIABILITIES AND EQUITY				
LIABILITIES				
Deposits from the Central Bank and other banks	\$ 48,610,170	7	\$ 38,651,705	6
Financial liabilities at fair value through profit or loss	678,730	-	1,364,632	-
Bills and bonds sold under repurchase agreements	219,199,111	31	215,304,631	32
Payables	4,366,854	1	5,996,974	1
Current tax liabilities	85,784	-	157,788	-
Deposits and remittances	328,825,447	47	331,170,002	48
Bank debentures payable	14,660,000	2	13,450,000	2
Other financial liabilities	15,085,857	2	11,393,737	2
Provisions	2,198,222	1	2,006,251	-
Lease liabilities	414,349	-	428,616	-
Deferred tax liabilities	957,101	-	968,320	-
Other liabilities	<u>1,405,636</u>	<u>-</u>	<u>672,105</u>	<u>-</u>
Total liabilities	<u>636,487,261</u>	<u>91</u>	<u>621,564,761</u>	<u>91</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK				
Capital				
Common stock	28,053,579	4	28,053,579	4
Preferred stock	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>	<u>-</u>
Total capital	<u>30,553,579</u>	<u>4</u>	<u>30,553,579</u>	<u>4</u>
Capital surplus	<u>574,734</u>	<u>-</u>	<u>568,184</u>	<u>-</u>
Retained earnings				
Legal reserve	7,370,243	1	6,527,632	1
Special reserve	1,587,188	-	1,970,247	-
Unappropriated earnings	<u>4,506,695</u>	<u>1</u>	<u>4,722,209</u>	<u>1</u>
Total retained earnings	<u>13,464,126</u>	<u>2</u>	<u>13,220,088</u>	<u>2</u>
Other equity	<u>(159,058)</u>	<u>-</u>	<u>(1,450,123)</u>	<u>-</u>
Treasury stock	<u>(221,695)</u>	<u>-</u>	<u>(87,267)</u>	<u>-</u>
Total equity attributable to owners of the Bank	<u>44,211,686</u>	<u>6</u>	<u>42,804,461</u>	<u>6</u>
NON-CONTROLLING INTERESTS	<u>20,600,150</u>	<u>3</u>	<u>18,715,932</u>	<u>3</u>
Total equity	<u>64,811,836</u>	<u>9</u>	<u>61,520,393</u>	<u>9</u>
TOTAL	<u>\$ 701,299,097</u>	<u>100</u>	<u>\$ 683,085,154</u>	<u>100</u>

O-BANK AND SUBSIDIARIES

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

	2025		2024		Percentage Increase (Decrease) %
	Amount	%	Amount	%	
INTEREST REVENUE	\$ 15,322,030	154	\$ 16,088,607	158	(5)
INTEREST EXPENSE	<u>(12,826,304)</u>	<u>(129)</u>	<u>(14,261,264)</u>	<u>(140)</u>	(10)
NET INTEREST	<u>2,495,726</u>	<u>25</u>	<u>1,827,343</u>	<u>18</u>	37
NET REVENUE OTHER THAN INTEREST REVENUE					
Service fee income, net	2,511,114	25	2,454,242	24	2
Gains on financial assets or liabilities measured at fair value through profit or loss	3,279,070	33	7,202,363	71	(54)
Realized gains on financial assets at fair value through other comprehensive income	705,119	7	666,434	6	6
Foreign exchange gain (loss), net	1,472,566	15	(2,047,417)	(20)	172
Reversal of (losses on) impairment of assets	7,542	-	(8,989)	-	184
Share of profit (loss) of associates accounted for using equity method	(592,281)	(6)	12,856	-	(4,707)
Other net revenue other than interest	<u>87,614</u>	<u>1</u>	<u>71,881</u>	<u>1</u>	22
Total net revenue other than interest revenue	<u>7,470,744</u>	<u>75</u>	<u>8,351,370</u>	<u>82</u>	(11)
NET REVENUE	<u>9,966,470</u>	<u>100</u>	<u>10,178,713</u>	<u>100</u>	(2)
BAD DEBTS EXPENSE, COMMITMENT AND GUARANTEE LIABILITY PROVISION	<u>(652,292)</u>	<u>(6)</u>	<u>(53,227)</u>	<u>(1)</u>	1,125 (Continued)

O-BANK AND SUBSIDIARIES

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

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
OPERATING EXPENSES					
Employee benefits expenses	\$ 2,980,873	30	\$ 3,039,576	30	(2)
Depreciation and amortization expenses	473,995	5	543,318	5	(13)
Other general and administrative expenses	<u>1,707,192</u>	<u>17</u>	<u>1,525,988</u>	<u>15</u>	12
Total operating expenses	<u>5,162,060</u>	<u>52</u>	<u>5,108,882</u>	<u>50</u>	1
PROFIT BEFORE INCOME TAX	4,152,118	42	5,016,604	49	(17)
INCOME TAX EXPENSE	<u>1,002,847</u>	<u>10</u>	<u>1,123,745</u>	<u>11</u>	(11)
NET PROFIT FOR THE YEAR	<u>3,149,271</u>	<u>32</u>	<u>3,892,859</u>	<u>38</u>	(19)
OTHER COMPREHENSIVE INCOME (LOSS)					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss:					
Gains on remeasurements of defined benefit plans	10,594	-	38,922	-	(73)
Revaluation gains (losses) on investments in equity instruments measured at fair value through other comprehensive income	(85,842)	(1)	50,541	1	(270)
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	14,361	-	14,311	-	-
Income tax related to components of other comprehensive income (loss) that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>(4,695)</u>	<u>-</u>	100
Components of other comprehensive income (loss) that will not be reclassified to profit or loss, net of tax	<u>(60,887)</u>	<u>(1)</u>	<u>99,079</u>	<u>1</u>	(161)

(Continued)

O-BANK AND SUBSIDIARIES

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

	2025		2024		Percentage Increase (Decrease) %
	Amount	%	Amount	%	
Components of other comprehensive income (loss) that will be reclassified to profit or loss:					
Exchange differences on translation of financial statements of foreign operations	\$ (343,374)	(3)	\$ 566,004	6	(161)
Gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	3,117,672	31	(314,842)	(3)	1,090
Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>(179,396)</u>	<u>(2)</u>	<u>(54,272)</u>	<u>(1)</u>	231
Components of other comprehensive income that will be reclassified to profit or loss, net of tax	<u>2,594,902</u>	<u>26</u>	<u>196,890</u>	<u>2</u>	1,218
Other comprehensive income for the year, net of tax	<u>2,534,015</u>	<u>25</u>	<u>295,969</u>	<u>3</u>	756
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 5,683,286</u>	<u>57</u>	<u>\$ 4,188,828</u>	<u>41</u>	36
NET PROFIT ATTRIBUTABLE TO:					
Owners of the Bank	\$ 1,830,666	19	\$ 2,856,199	28	(36)
Non-controlling interests	<u>1,318,605</u>	<u>13</u>	<u>1,036,660</u>	<u>10</u>	27
	<u>\$ 3,149,271</u>	<u>32</u>	<u>\$ 3,892,859</u>	<u>38</u>	(19)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Owners of the Bank	\$ 3,049,810	31	\$ 3,187,590	31	(4)
Non-controlling interests	<u>2,633,476</u>	<u>26</u>	<u>1,001,238</u>	<u>10</u>	163
	<u>\$ 5,683,286</u>	<u>57</u>	<u>\$ 4,188,828</u>	<u>41</u>	36

O-BANK AND SUBSIDIARIES

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

	2025		2024		Percentage Increase (Decrease) %
	Amount	%	Amount	%	
EARNINGS PER SHARE					
Basic	<u>\$ 0.61</u>		<u>\$ 1.00</u>		
Diluted	<u>\$ 0.56</u>		<u>\$ 0.90</u>		

(Concluded)

O-BANK AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Bank								Other Equity				Non-controlling Interests	Total Equity
	Capital Stock		Total	Capital Surplus	Retained Earnings				Exchange Differences on the Translation of Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Stock	Owners of the Bank		
	Common Stock	Preferred Stock			Legal Reserve	Special Reserve	Unappropriated Earnings	Total						
BALANCE ON JANUARY 1, 2024	\$ 27,339,923	\$ 2,990,140	\$ 30,330,063	\$ 19,624	\$ 5,789,200	\$ 3,197,011	\$ 2,756,051	\$ 11,742,262	\$ 109,410	\$ (1,937,803)	\$ (161,521)	\$ 40,102,035	\$ 18,415,711	\$ 58,517,746
Reversal of special reserve	-	-	-	-	-	(1,226,764)	1,226,764	-	-	-	-	-	-	-
Appropriation and distribution of 2023 earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	738,432	-	(738,432)	-	-	-	-	-	-	-
Cash dividends of common stock distributed by the Bank	-	-	-	-	-	-	(1,228,974)	(1,228,974)	-	-	-	(1,228,974)	-	(1,228,974)
Cash dividends of preferred stock distributed by the Bank	-	-	-	-	-	-	(101,904)	(101,904)	-	-	-	(101,904)	-	(101,904)
Changes in capital surplus from investments in subsidiaries and associates accounted for using the equity method	-	-	-	6,957	-	-	-	-	-	-	-	6,957	-	6,957
Unclaimed dividends	-	-	-	589	-	-	-	-	-	-	-	589	1,227	1,816
Cash dividends distributed by subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(702,244)	(702,244)
Net profit for the year ended December 31, 2024	-	-	-	-	-	-	2,856,199	2,856,199	-	-	-	2,856,199	1,036,660	3,892,859
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	20,195	20,195	431,893	(120,697)	-	331,391	(35,422)	295,969
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	2,876,394	2,876,394	431,893	(120,697)	-	3,187,590	1,001,238	4,188,828
Issuance of shares for cash	-	2,500,000	2,500,000	500,000	-	-	-	-	-	-	-	3,000,000	-	3,000,000
Common shares converted from convertible preferred shares	713,656	(713,656)	-	-	-	-	-	-	-	-	-	-	-	-
Redemption convertible preferred shares	-	(2,276,484)	(2,276,484)	-	-	-	-	-	-	-	-	(2,276,484)	-	(2,276,484)
Purchase of treasury stock	-	-	-	-	-	-	-	-	-	-	(14,084)	(14,084)	-	(14,084)
Changes in percentage of ownership interests in associates	-	-	-	39,329	-	-	(616)	(616)	-	-	-	38,713	-	38,713
Transfer of treasury stock to employees under share-based payment arrangements	-	-	-	1,685	-	-	-	-	-	-	88,338	90,023	-	90,023
Disposals of investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	(67,074)	(67,074)	-	67,074	-	-	-	-
BALANCE ON DECEMBER 31, 2024	28,053,579	2,500,000	30,553,579	568,184	6,527,632	1,970,247	4,722,209	13,220,088	541,303	(1,991,426)	(87,267)	42,804,461	18,715,932	61,520,393
Reversal of special reserve	-	-	-	-	-	(383,059)	383,059	-	-	-	-	-	-	-
Appropriation and distribution of 2024 earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	842,611	-	(842,611)	-	-	-	-	-	-	-
Cash dividends of common stock distributed by the Bank	-	-	-	-	-	-	(1,391,209)	(1,391,209)	-	-	-	(1,391,209)	-	(1,391,209)
Cash dividends of preferred stock distributed by the Bank	-	-	-	-	-	-	(119,972)	(119,972)	-	-	-	(119,972)	-	(119,972)
Changes in capital surplus from investments in subsidiaries and associates accounted for using the equity method	-	-	-	6,137	-	-	-	-	-	-	-	6,137	-	6,137
Disgorgement exercised	-	-	-	3	-	-	-	-	-	-	-	3	-	3
Unclaimed dividends	-	-	-	410	-	-	-	-	-	-	-	410	1,085	1,495
Cash dividends distributed by subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(750,343)	(750,343)
Net profit for the year ended December 31, 2025	-	-	-	-	-	-	1,830,666	1,830,666	-	-	-	1,830,666	1,318,605	3,149,271
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	7,177	7,177	(257,604)	1,469,571	-	1,219,144	(1,314,871)	2,534,015
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	1,837,843	1,837,843	(257,604)	1,469,571	-	3,049,810	2,633,476	5,683,286
Purchase of treasury stock	-	-	-	-	-	-	-	-	-	-	(134,428)	(134,428)	-	(134,428)
Associates acquiring subsidiary interests	-	-	-	-	-	-	(3,526)	(3,526)	-	-	-	(3,526)	-	(3,526)
Disposals of investment in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	(79,098)	(79,098)	-	79,098	-	-	-	-
BALANCE ON DECEMBER 31, 2025	\$ 28,053,579	\$ 2,500,000	\$ 30,553,579	\$ 574,734	\$ 7,370,243	\$ 1,587,188	\$ 4,506,695	\$ 13,464,126	\$ 283,699	\$ (442,757)	\$ (221,695)	\$ 44,211,686	\$ 20,600,150	\$ 64,811,836

O-BANK AND SUBSIDIARIES

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 4,152,118	\$ 5,016,604
Adjustments for:		
Depreciation expense	327,289	301,225
Amortization expense	146,706	242,093
Expected credit losses/recognition of provisions	644,750	62,216
Net gain on financial assets or liabilities at fair value through profit or loss	(3,279,070)	(7,202,363)
Interest expense	12,826,304	14,261,264
Interest revenue	(15,322,030)	(16,088,607)
Dividend income	(551,980)	(444,751)
Share-based payment arrangements	-	7,253
Share of loss (profit) of associates accounted for using equity method	592,281	(12,856)
Gain on disposal of property and equipment	(11)	(1,001)
Gain on disposal of investments	(153,139)	(221,683)
Changes in operating assets and liabilities:		
Due from the Central Bank and call loans to banks	(225,682)	(2,859,487)
Financial assets at fair value through profit or loss	9,994,717	(23,346,078)
Financial assets at fair value through other comprehensive income	4,719,821	3,349,027
Investment in debt instruments at amortized cost	(3,441,854)	(92,507)
Bills and bonds purchased under resell agreements	(9,550,169)	(2,479,252)
Receivables	72,090	648,615
Discounts and loans	(12,216,633)	(24,532,809)
Other assets	131,498	(115,022)
Deposits from the Central Bank and other banks	9,958,465	8,312,456
Financial liabilities at fair value through profit or loss	(685,902)	(37,073)
Bills and bonds sold under repurchase agreements	3,894,480	21,217,363
Payables	(1,138,004)	603,213
Deposits and remittances	(2,344,555)	14,607,704
Provisions	70,421	(8,704)
Other liabilities	<u>733,534</u>	<u>211,160</u>
Cash used in operations	(644,555)	(8,602,000)
Interest received	15,270,134	15,902,848
Dividends received	595,165	694,866
Interest paid	(13,115,457)	(14,105,286)
Income taxes paid	<u>(734,817)</u>	<u>(967,029)</u>
Net cash flows generated from (used in) operating activities	<u>1,370,470</u>	<u>(7,076,601)</u>

(Continued)

O-BANK AND SUBSIDIARIES

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

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	\$ (472,674)	\$ (197,290)
Proceeds from disposal of property and equipment	3,823	1,747
Acquisition of intangible assets	(116,862)	(175,285)
Increase in other financial assets	(24,536)	-
Decrease in other financial assets	-	22,065
Increase in other assets	(261)	(200)
	<u>(610,510)</u>	<u>(348,963)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	46,200	-
Decrease in short-term borrowings	-	(200)
Increase in commercial papers	26,000	-
Decrease in commercial papers	-	(187,790)
Proceeds from issuing bank debentures	1,210,000	2,500,000
Repayments of bank debentures	-	(2,000,000)
Repayments of the principal portion of lease liabilities	(162,257)	(161,806)
Increase in other financial liabilities	3,619,920	7,845,590
Dividends paid to owners of the Bank	(1,511,181)	(1,330,878)
Proceeds from issuing shares	-	3,000,000
Redemption convertible preferred shares	-	(2,276,484)
Payments to acquire treasury stock	(134,428)	(14,084)
Transfer of treasury stock to employees	-	82,770
Dividends paid to non-controlling interests	(750,343)	(702,244)
	<u>2,343,911</u>	<u>6,754,874</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	<u>(214,532)</u>	<u>271,543</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	2,889,339	(399,147)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	<u>18,368,252</u>	<u>18,767,399</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	<u>\$ 21,257,591</u>	<u>\$ 18,368,252</u>

(Continued)

O-BANK AND SUBSIDIARIES

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

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

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Cash and cash equivalents reported in the consolidated balance sheets	\$ 6,378,883	\$ 9,401,107
Due from the Central Bank and call loans to banks qualifying for cash and cash equivalents under the definition of IAS 7	13,256,286	5,395,692
Bills and bonds purchased under resell agreements qualifying for cash and cash equivalents under the definition of IAS 7	364,411	2,587,751
Other items qualifying for cash and cash equivalents under the definition of IAS 7	<u>1,258,011</u>	<u>983,702</u>
Cash and cash equivalents at the end of the year	<u>\$ 21,257,591</u>	<u>\$ 18,368,252</u>

(Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
O-Bank Co., Ltd.

Opinion

We have audited the accompanying parent company only financial statements of O-Bank Co., Ltd (the "Bank"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Bank as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Bank in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The descriptions of the key audit matters of the parent company only financial statements for the year ended December 31, 2025 are as follows:

Allowance for Credit Losses of Loans

The Bank is principally engaged in providing loans to customers. The Bank's management performed a loan impairment assessment in accordance with the requirements of International Financial Reporting Standard 9, "Financial Instruments". In addition, the allowance for credit losses of loans was calculated and classified in accordance with the "Regulations Governing the Procedures for Banking Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans" (referred to as "Banking Institutions Regulations Governing the Procedures for Bad Debt").

For details on the accounting policy on the allowance for credit losses, refer to Note 4 to the accompanying financial statements; for details on the material accounting judgments, estimations and assumptions of loan impairment, refer to Note 5 to the accompanying financial statements; and for details on the allowance for credit losses, refer to Note 14 to the accompanying financial statements.

The Bank shall assess the classification of credit-granting assets and recognize allowance for credit losses of loans in accordance with the “Banking Institutions Regulations Governing the Procedures for Bad Debt”. As the assessment and recognition of loss allowance involve subjective judgments, critical estimations and assumptions of the management, we have included the assessment of allowance for credit losses of loans as a key audit matter.

The main audit procedures we performed in response to certain aspects of the key audit matter described above are as follows:

- We obtained an understanding and performed testing on the internal controls with respect to the Bank’s loan impairment assessment.
- We examined the classifications of loans and determined that they were in accordance with the “Banking Institutions Regulations Governing the Procedures for Bad Debt”. We also recalculated the amount of the allowance for credit losses of loans and checked and confirmed that the allowance has met the requirements of the regulation or not.

Investments Accounted for Using the Equity Method - Assessment of Reserve for Loss on Guarantee Contracts

China Bills Finance Corporation, a subsidiary accounted for using the equity method, sets aside reserves for guarantee liabilities. It is required to comply, with both the International Financial Reporting Standard 9, “Financial Instruments”, whereby the expected losses on guarantee obligations generated by financial guarantee contracts are assessed, and the “Regulations Governing the Procedures for Bills Finance Companies to Evaluate Assets, Set Aside Loss Reserves, and Handle Non-performing Credit, Non-accrual Loans, and Bad Debt” (referred to as the “Bills Finance Companies Regulations for Evaluating Bad Debt”), whereby the reserves for guarantee liabilities are classified and made.

For the accounting policy and details on the investments accounted for using the equity method, refer to Notes 4 and 15 to the accompanying financial statements.

China Bills Finance Corporation assesses reserves for guarantee contracts which involve subjective judgments, critical estimations and assumptions of the management. The classification of credit-granting assets and recognition of the reserve for guarantee contracts in accordance with the “Bills Finance Companies Regulations for Evaluating Bad Debt” influence the amounts of the reserve for guarantee contracts. Thus, we considered the assessment of reserve losses on guarantee contracts as a key audit matter.

The main audit procedures we performed in response to certain aspects of the key audit matter described above are as follows:

- We obtained an understanding of the internal controls on the estimated impairment of reserve for losses on guarantee contracts and, we tested the effectiveness of the operation of the controls.
- We reviewed the assessment schedule of reserve for losses on credit-granting assets, which the management of China Bills Finance Corporation used to assess the reserve. We checked the completeness of the amount of credit-granting assets in the schedule and the rationality of the classifications. We recalculated the amounts of reserve for losses on guarantee contracts in the schedule and checked and confirmed that the reserve has met the requirements of the “Bills Finance Companies Regulations for Evaluating Bad Debt” or not.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Bank to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Kuan-Hao Lee and Wei-Chun Ma.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

Notice to Readers

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

O-BANK CO., LTD.

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

ASSETS	2025		2024	
	Amount	%	Amount	%
CASH AND CASH EQUIVALENTS	\$ 2,601,619	1	\$ 5,151,237	1
DUE FROM THE CENTRAL BANK AND CALL LOANS TO BANKS	26,943,807	6	18,467,946	4
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	24,554,748	6	33,619,127	8
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	60,342,614	14	69,502,853	17
INVESTMENTS IN DEBT INSTRUMENTS AT AMORTIZED COST	26,703,670	6	23,765,497	6
BILLS AND BONDS PURCHASED UNDER RESELL AGREEMENTS	10,952,720	3	5,976,328	1
RECEIVABLES, NET	2,556,369	1	2,957,640	1
CURRENT TAX ASSETS	21,579	-	273,524	-
DISCOUNTS AND LOANS, NET	233,012,236	56	226,026,167	55
INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD, NET	23,204,888	6	22,784,191	6
OTHER FINANCIAL ASSETS	1,258,011	-	983,702	-
PROPERTY AND EQUIPMENT, NET	2,505,535	1	2,259,660	1
RIGHT-OF-USE ASSETS, NET	246,113	-	219,939	-
INTANGIBLE ASSETS, NET	505,600	-	493,573	-
DEFERRED TAX ASSETS	369,399	-	348,793	-
OTHER ASSETS	691,937	-	798,627	-
TOTAL	<u>\$ 416,470,845</u>	<u>100</u>	<u>\$ 413,628,804</u>	<u>100</u>
LIABILITIES AND EQUITY				
LIABILITIES				
Deposits from the Central Bank and other banks	\$ 18,645,027	4	\$ 17,545,933	4
Financial liabilities at fair value through profit or loss	665,370	-	1,340,836	1
Bills and bonds sold under repurchase agreements	14,900,110	4	11,301,439	3
Payables	3,448,640	1	5,036,890	1
Current tax liabilities	-	-	31,154	-
Deposits and remittances	302,642,669	73	308,897,464	75
Bank debentures payable	14,660,000	3	13,450,000	3
Other financial liabilities	14,846,184	4	11,226,264	3
Provisions	503,718	-	486,844	-
Lease liabilities	251,621	-	226,287	-
Deferred tax liabilities	909,000	-	919,315	-
Other liabilities	786,820	-	361,917	-
Total liabilities	<u>372,259,159</u>	<u>89</u>	<u>370,824,343</u>	<u>90</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK				
Capital				
Common stock	28,053,579	7	28,053,579	7
Preferred stock	2,500,000	1	2,500,000	-
Total capital	30,553,579	8	30,553,579	7
Capital surplus	574,734	-	568,184	-
Retained earnings				
Legal reserve	7,370,243	2	6,527,632	2
Special reserve	1,587,188	-	1,970,247	-
Unappropriated earnings	4,506,695	1	4,722,209	1
Total retained earnings	13,464,126	3	13,220,088	3
Other equity	(159,058)	-	(1,450,123)	-
Treasury stock	(221,695)	-	(87,267)	-
Total equity	<u>44,211,686</u>	<u>11</u>	<u>42,804,461</u>	<u>10</u>
TOTAL	<u>\$ 416,470,845</u>	<u>100</u>	<u>\$ 413,628,804</u>	<u>100</u>

O-BANK CO., LTD.

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

	2025		2024		Percentage Increase (Decrease) %
	Amount	%	Amount	%	
INTEREST REVENUE	\$ 11,322,855	169	\$ 12,350,455	159	(8)
INTEREST EXPENSE	<u>(8,188,193)</u>	<u>(122)</u>	<u>(9,703,585)</u>	<u>(125)</u>	(16)
NET INTEREST	<u>3,134,662</u>	<u>47</u>	<u>2,646,870</u>	<u>34</u>	18
NET REVENUE OTHER THAN INTEREST REVENUE					
Service fee income, net	885,781	13	1,055,341	13	(16)
Gains on financial assets or liabilities measured at fair value through profit or loss	312,695	5	4,761,412	61	(93)
Realized gains on financial assets at fair value through other comprehensive income	372,624	5	242,512	3	54
Foreign exchange gain (loss), net	1,485,732	22	(2,126,189)	(27)	170
Reversal of (losses on) impairment of assets	4,012	-	(3,174)	-	226
Share of profit of subsidiaries and associates accounted for using equity method	388,948	6	1,135,264	15	(66)
Other net revenue other than interest	<u>106,038</u>	<u>2</u>	<u>75,007</u>	<u>1</u>	41
Total net revenue other than interest revenue	<u>3,555,830</u>	<u>53</u>	<u>5,140,173</u>	<u>66</u>	(31)
NET REVENUE	<u>6,690,492</u>	<u>100</u>	<u>7,787,043</u>	<u>100</u>	(14)
BAD DEBTS EXPENSE, COMMITMENT AND GUARANTEE LIABILITY PROVISION	<u>(543,435)</u>	<u>(8)</u>	<u>(423,413)</u>	<u>(5)</u>	28

(Continued)

O-BANK CO., LTD.

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

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
OPERATING EXPENSES					
Employee benefits expenses	\$ 2,128,408	32	\$ 2,226,762	29	(4)
Depreciation and amortization expenses	414,911	6	483,835	6	(14)
Other general and administrative expenses	<u>1,410,971</u>	<u>21</u>	<u>1,245,480</u>	<u>16</u>	13
Total operating expenses	<u>3,954,290</u>	<u>59</u>	<u>3,956,077</u>	<u>51</u>	-
PROFIT BEFORE INCOME TAX	2,192,767	33	3,407,553	44	(36)
INCOME TAX EXPENSE	<u>362,101</u>	<u>5</u>	<u>551,354</u>	<u>7</u>	(34)
NET PROFIT FOR THE YEAR	<u>1,830,666</u>	<u>28</u>	<u>2,856,199</u>	<u>37</u>	(36)
OTHER COMPREHENSIVE INCOME (LOSS)					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss:					
Gains (losses) on remeasurements of defined benefit plans	3,082	-	15,447	-	(80)
Revaluation gains (losses) on investments in equity instruments measured at fair value through other comprehensive income	(81,823)	(1)	28,529	-	(387)
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	<u>46,900</u>	<u>-</u>	<u>45,236</u>	<u>1</u>	4
Components of other comprehensive income (loss) that will not be reclassified to profit or loss	<u>(31,841)</u>	<u>(1)</u>	<u>89,212</u>	<u>1</u>	(136)

(Continued)

O-BANK CO., LTD.

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

	2025		2024		Percentage Increase (Decrease) %
	Amount	%	Amount	%	
Components of other comprehensive income (loss) that will be reclassified to profit or loss:					
Exchange differences on translation of financial statements of foreign operations	\$ (317,154)	(5)	\$ 528,113	7	(160)
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for using equity method	627,672	10	(31,771)	(1)	2,076
Gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	880,917	13	(157,943)	(2)	658
Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>59,550</u>	<u>1</u>	<u>(96,220)</u>	<u>(1)</u>	162
Components of other comprehensive income that will be reclassified to profit or loss, net of tax	<u>1,250,985</u>	<u>19</u>	<u>242,179</u>	<u>3</u>	417
Other comprehensive income for the year, net of tax	<u>1,219,144</u>	<u>18</u>	<u>331,391</u>	<u>4</u>	268
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 3,049,810</u>	<u>46</u>	<u>\$ 3,187,590</u>	<u>41</u>	(4)
EARNINGS PER SHARE					
Basic	<u>\$0.61</u>		<u>\$1.00</u>		
Diluted	<u>\$0.56</u>		<u>\$0.90</u>		

(Concluded)

O-BANK CO., LTD.

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

	Capital Stock			Capital Surplus	Retained Earnings				Other Equity		Treasury Stock	Total Equity
	Common Stock	Preferred Stock	Total		Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on the Translation of Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income		
BALANCE AT JANUARY 1, 2024	\$ 27,339,923	\$ 2,990,140	\$ 30,330,063	\$ 19,624	\$ 5,789,200	\$ 3,197,011	\$ 2,756,051	\$ 11,742,262	\$ 109,410	\$ (1,937,803)	\$ (161,521)	\$ 40,102,035
Reversal of special reserve	-	-	-	-	-	(1,226,764)	1,226,764	-	-	-	-	-
Appropriation and distribution of 2023 earnings												
Legal reserve	-	-	-	-	738,432	-	(738,432)	-	-	-	-	-
Cash dividends of common stock distributed by the Bank	-	-	-	-	-	-	(1,228,974)	(1,228,974)	-	-	-	(1,228,974)
Cash dividends of preferred stock distributed by the Bank	-	-	-	-	-	-	(101,904)	(101,904)	-	-	-	(101,904)
Changes in capital surplus from investments in subsidiaries and associates accounted for using equity method	-	-	-	6,957	-	-	-	-	-	-	-	6,957
Unclaimed dividends	-	-	-	589	-	-	-	-	-	-	-	589
Net profit for the year ended December 31, 2024	-	-	-	-	-	-	2,856,199	2,856,199	-	-	-	2,856,199
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	20,195	20,195	431,893	(120,697)	-	331,391
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	2,876,394	2,876,394	431,893	(120,697)	-	3,187,590
Issuance of shares for cash	-	2,500,000	2,500,000	500,000	-	-	-	-	-	-	-	3,000,000
Common shares converted from convertible preferred shares	713,656	(713,656)	-	-	-	-	-	-	-	-	-	-
Redemption convertible preferred shares	-	(2,276,484)	(2,276,484)	-	-	-	-	-	-	-	-	(2,276,484)
Purchase of treasury stock	-	-	-	-	-	-	-	-	-	-	(14,084)	(14,084)
Changes in percentage of ownership interests in associates	-	-	-	39,329	-	-	(616)	(616)	-	-	-	38,713
Transfer of treasury stock to employees under share-based payment arrangements	-	-	-	1,685	-	-	-	-	-	-	88,338	90,023
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	(67,074)	(67,074)	-	67,074	-	-
BALANCE AT DECEMBER 31, 2024	28,053,579	2,500,000	30,553,579	568,184	6,527,632	1,970,247	4,722,209	13,220,088	541,303	(1,991,426)	(87,267)	42,804,461
Reversal of special reserve	-	-	-	-	-	(383,059)	383,059	-	-	-	-	-
Appropriation and distribution of 2024 earnings												
Legal reserve	-	-	-	-	842,611	-	(842,611)	-	-	-	-	-
Cash dividends of common stock distributed by the Bank	-	-	-	-	-	-	(1,391,209)	(1,391,209)	-	-	-	(1,391,209)
Cash dividends of preferred stock distributed by the Bank	-	-	-	-	-	-	(119,972)	(119,972)	-	-	-	(119,972)
Changes in capital surplus from investments in subsidiaries and associates accounted for using equity method	-	-	-	6,137	-	-	-	-	-	-	-	6,137
Disgorgement exercised	-	-	-	3	-	-	-	-	-	-	-	3
Unclaimed dividends	-	-	-	410	-	-	-	-	-	-	-	410
Net profit for the year ended December 31, 2025	-	-	-	-	-	-	1,830,666	1,830,666	-	-	-	1,830,666
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	7,177	7,177	(257,604)	1,469,571	-	1,219,144
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	1,837,843	1,837,843	(257,604)	1,469,571	-	3,049,810
Purchase of treasury stock	-	-	-	-	-	-	-	-	-	-	(134,428)	(134,428)
Associates acquiring subsidiary interests	-	-	-	-	-	-	(3,526)	(3,526)	-	-	-	(3,526)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	(79,098)	(79,098)	-	79,098	-	-
BALANCE AT DECEMBER 31, 2025	\$ 28,053,579	\$ 2,500,000	\$ 30,553,579	\$ 574,734	\$ 7,370,243	\$ 1,587,188	\$ 4,506,695	\$ 13,464,126	\$ 283,699	\$ (442,757)	\$ (221,695)	\$ 44,211,686

O-BANK CO., LTD.

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit from continuing operations before tax	\$ 2,192,767	\$ 3,407,553
Adjustments for:		
Depreciation expense	272,954	246,932
Amortization expense	141,957	236,903
Expected credit losses/recognition of provisions	539,423	426,587
Net gain on financial assets or liabilities at fair value through profit or loss	(312,695)	(4,761,412)
Interest expense	8,188,193	9,703,585
Interest revenue	(11,322,855)	(12,350,455)
Dividends income	(320,748)	(221,620)
Share-based payment arrangements	-	7,253
Share of profit of subsidiaries and associates accounted for using equity method	(388,948)	(1,135,264)
Gain on disposal of property and equipment	(178)	(494)
Gain on disposal of investments	(51,876)	(20,892)
Changes in operating assets and liabilities:		
Due from the Central Bank and call loans to banks	(225,681)	(2,859,488)
Financial assets at fair value through profit or loss	8,701,608	7,026,013
Financial assets at fair value through other comprehensive income	10,021,534	1,701,216
Investments in debt instruments at amortized cost	(2,939,940)	(89,019)
Bills and bonds purchased under resell agreements	(7,199,732)	(3,388,577)
Receivables	288,640	(417,948)
Discounts and loans	(7,468,659)	(22,858,867)
Other assets	106,951	(79,411)
Deposits from the Central Bank and other banks	1,099,094	5,110,194
Bills and bonds sold under repurchase agreements	3,598,671	(5,517,812)
Payables	(1,401,904)	763,212
Deposits and remittances	(6,254,795)	11,756,346
Provisions	(1,233)	(9,258)
Other liabilities	424,906	124,769
Cash flows used in operations	(2,312,546)	(13,199,954)
Interest received	11,449,244	12,340,713
Dividends received	649,413	722,580
Interest paid	(8,377,711)	(9,658,851)
Income taxes paid	(118,803)	(578,295)
Net cash flows generated from (used in) operating activities	<u>1,289,597</u>	<u>(10,373,807)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(456,214)	(174,219)
Proceeds from disposal of property and equipment	3,457	872
Acquisition of intangible assets	(112,872)	(173,471)
Increase in other assets	(261)	(200)
Net cash flows used in investing activities	<u>(565,890)</u>	<u>(347,018)</u>

(Continued)

O-BANK CO., LTD.

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

	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuing bank debentures	\$ 1,210,000	\$ 2,500,000
Repayments of bank debentures	-	(2,000,000)
Increase in funds intended for specific types of loans	329,839	945,477
Repayments of funds intended for specific types of loans	(551,850)	(396,566)
Repayment of the principal portion of lease liabilities	(117,775)	(118,028)
Increase in other financial liabilities	3,841,931	7,296,679
Cash dividends paid	(1,511,181)	(1,330,878)
Proceeds from issuing shares	-	3,000,000
Redemption convertible preferred shares	-	(2,276,484)
Payments to acquire treasury stock	(134,428)	(14,084)
Transfer of treasury stock to employees	<u>-</u>	<u>82,770</u>
Net cash flows generated from financing activities	<u>3,066,536</u>	<u>7,688,886</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	<u>(38,712)</u>	<u>31,502</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	3,751,531	(3,000,437)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		
	<u>13,099,790</u>	<u>16,100,227</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		
	<u>\$ 16,851,321</u>	<u>\$ 13,099,790</u>

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

	<u>December 31</u>	
	2025	2024
Cash and cash equivalents reported in the balance sheets	\$ 2,601,619	\$ 5,151,237
Due from the Central Bank and call loans to banks qualifying for cash and cash equivalents under the definition of IAS 7	12,627,280	4,377,100
Bills and bonds purchased under resell agreements qualifying for cash and cash equivalents under the definition of IAS 7	364,411	2,587,751
Other items qualifying for cash and cash equivalents under the definition of IAS 7	<u>1,258,011</u>	<u>983,702</u>
Cash and cash equivalents at the end of the year	<u>\$ 16,851,321</u>	<u>\$ 13,099,790</u>

(Concluded)

Appendix IV

O-Bank Co., Ltd. Proposed Distribution of 2025 Earnings

Currency: NT\$

Undistributed earnings as of the beginning of the period	2,751,475,228
Net income	1,830,666,282
Plus/Less: Undistributed earnings adjustment items	
1. Disposal of investments in equity instrument designated as at fair value through other comprehensive income, with cumulative gains or losses directly transferred to retained earnings	(93,601,120)
2. Adjustment of investment accounted for using equity method	15,072,265
3. Adjustment of remeasurements of defined benefit plans	<u>3,082,000</u>
Current undistributed earnings adjustment items other than net profit after tax plus net profit after tax	1,755,219,427
Less: Legal reserve appropriation (30%)	(526,565,828)
Plus: Reversal of special reserve—pursuant to Article 41 of the Securities and Exchange Act	1,291,064,880
Plus: Reversal of special reserve—training expenses for fintech development	<u>3,110,280</u>
Earnings available for distribution	5,274,303,987
Distribution items:	
Series B preferred share dividend (annual rate of 4.5%)	(135,000,000)
Common stock dividend -2,782,418,878 shares (NT\$0.52 per share)	<u>(1,446,857,817)</u>
Undistributed earnings as of the end of the period	<u>3,692,446,170</u>

Chairman: Lo, Tina Y.

President: Lee, Elton F.Y.

Accounting Officer: Chang, Yi Ting

Appendix V

O-Bank Co., Ltd. Articles of Incorporation

Comparison Table of Original and Amended Articles

Amended Article	Original Article	Explanation
<p>Article 7: The total authorized capital of the Bank shall be NT\$<u>40</u> billion, divided into <u>4</u> billion shares with a par value of NT\$10 each and including common and preferred shares. The Board of Directors is authorized to, in accordance with the <i>Company Act</i> and applicable laws and regulations, issue such shares in installments if necessary. The source of capital contribution by shareholders is limited to cash only.</p> <p>(remain omitted)</p>	<p>Article 7: The total authorized capital of the Bank shall be NT\$<u>35</u> billion, divided into <u>3.5</u> billion shares with a par value of NT\$10 each and including common and preferred shares. The Board of Directors is authorized to, in accordance with the <i>Company Act</i> and applicable laws and regulations, issue such shares in installments if necessary. The source of capital contribution by shareholders is limited to cash only.</p> <p>(remain omitted)</p>	<ol style="list-style-type: none"> 1. To accommodate future business development needs, the Bank's total capital amount and number of shares are adjusted. 2. The wording is revised.
<p>Article 26: Except the matters subject by law to resolutions adopted by shareholders' meetings, the Bank shall conduct business operations in accordance with resolutions adopted by the Board of Directors. The duties and powers of the Board of Directors are as follows:</p> <ol style="list-style-type: none"> 1. Examine and approve rules and regulations. 2. Examine and approve business plans. 3. Propose increases or decreases in capital stock. 4. Decide on establishing, canceling, or changing branch outlets. 5. Examine major contracts. 6. Examine and approve budgeting and book-closing. 7. Decide on acquiring or disposing of major assets; 	<p>Article 26: Except the matters subject by law to resolutions adopted by shareholders' meetings, the Bank shall conduct business operations in accordance with resolutions adopted by the Board of Directors. The duties and powers of the Board of Directors are as follows:</p> <ol style="list-style-type: none"> 1. Examine and approve rules and regulations. 2. Examine and approve business plans. 3. Propose increases or decreases in capital stock. 4. Decide on establishing, canceling, or changing branch outlets. 5. Examine major contracts. 6. Examine and approve budgeting and book-closing. 7. Decide on acquiring or disposing of major assets; 	<ol style="list-style-type: none"> 1. The original subparagraph (9) is deleted. Matters pertaining to the approval levels for various credit cases are handled in accordance with the Bank's Board-approved Credit and Financial Transaction Authorization Limit Review Procedures and Related Party Credit Management Regulations, and are therefore deleted accordingly. 2. The original subparagraph (12) is deleted. Specific individual operational matters are handled in accordance with the

Amended Article	Original Article	Explanation
<p>ensure compliance with Article 185 of the Company Act when warranted.</p> <p>8. Propose distribution of earnings.</p> <p>9. Decide on appointment and dismissal of managers.</p> <p>10. Appoint CPAs.</p> <p>11. Implement resolutions adopted by shareholders' meetings.</p> <p>12. Undertake other duties and powers under applicable laws and regulations.</p> <p>To promote sound decision-making and strengthen management mechanisms, the Board of Directors may establish various functional committees and adopt their respective charters thereof.</p>	<p>ensure compliance with Article 185 of the Company Act when warranted.</p> <p>8. Propose distribution of earnings.</p> <p>9. <u>Approve major lending and business cases.</u></p> <p>10. Decide on appointment and dismissal of managers.</p> <p>11. Appoint CPAs.</p> <p>12. <u>Examine and approve matters assigned by the chairman of the board and those proposed by the president.</u></p> <p>13. Implement resolutions adopted by shareholders' meetings.</p> <p>14. Undertake other duties and powers under applicable laws and regulations.</p> <p>To promote sound decision-making and strengthen management mechanisms, the Board of Directors may establish various functional committees and adopt their respective charters thereof.</p>	<p>Bank's <i>Delegation of Authority Table between the Board of Directors and the President</i>, and are therefore deleted accordingly.</p> <p>3. The numbering of the remaining subparagraphs is adjusted accordingly to reflect the deletion of the original subparagraphs (9) and (12).</p>
<p>Article 34</p> <p>These <i>Articles of Incorporation</i> were enacted on June 22, 1998 . . . ; the 15th amendment on June 2, 2015; the 16th amendment on October 2, 2015; the 17th amendment on June 3, 2016; the 18th amendment on June 14, 2017; the 19th amendment on June 14, 2018; the 20th amendment on June 19, 2020; the 21th amendment on June 17, 2022; the 22th amendment on June 16, 2023; the 23th amendment on June 14, 2024, the 24th amendment on June 13, 2025, <u>and the 25th amendment on June 12, 2026.</u></p>	<p>Article 34</p> <p>These <i>Articles of Incorporation</i> were enacted on June 22, 1998 . . . ; the 15th amendment on June 2, 2015; the 16th amendment on October 2, 2015; the 17th amendment on June 3, 2016; the 18th amendment on June 14, 2017; the 19th amendment on June 14, 2018; the 20th amendment on June 19, 2020; the 21th amendment on June 17, 2022; the 22th amendment on June 16, 2023; the 23th amendment on June 14, 2024, and the 24th amendment on June 13, 2025.</p>	<p>The date and ordinal number of another amendment are added.</p>

Appendix VI

O-Bank Co., Ltd. Procedures for Assets Acquisition or Disposal

Comparison Table of Original and Amended Articles

Amended Article	Original Article	Explanation
<p>Article 24: Under any of the following circumstances, a public company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:</p> <ol style="list-style-type: none"> 1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. 2. Merger, demerger, acquisition, or transfer of shares. 3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company. 	<p>Article 24: Under any of the following circumstances, a public company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:</p> <ol style="list-style-type: none"> 1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. 2. Merger, demerger, acquisition, or transfer of shares. 3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company. 	<p>Pursuant to the Financial Supervisory Commission's order No. 1140383333 dated July 24, 2025, amending Article 31 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies, certain provisions of this article are revised accordingly.</p> <ol style="list-style-type: none"> 1. Acquisition or disposal of equipment for business use is part of a company's normal operations. Taking into account the materiality of information disclosure, a new item (3) is added under subparagraph (4), raising the announcement threshold for companies with paid-in capital of NT\$50 billion or more that acquire or dispose of equipment for business use where the counterparty is not a related party to transaction amounts reaching 5% or more of the company's paid-in capital. Item (2) under subparagraph (4) is also amended

Amended Article	Original Article	Explanation
<p>4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>(1) For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>(2) For a public company whose paid-in capital is NT\$10 billion or more <u>but less than NT\$50 billion</u>, the transaction amount reaches NT\$1 billion or more.</p> <p>(3) <u>For a public company whose paid-in capital is NT\$50 billion, the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT\$500 million.</p> <p>6. <u>In the case of a public company with paid-in capital reaching NT\$50 billion or more, transactions in government bonds, ordinary corporate</u></p>	<p>4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>(1) For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>(2) For a public company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p> <p>5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT\$500 million.</p> <p>6. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</p>	<p>accordingly, setting the announcement threshold for companies with paid-in capital of NT\$10 billion or more but less than NT\$50 billion that acquire or dispose of equipment for business use where the counterparty is not a related party at a transaction amount of NT\$1 billion.</p> <p>2. Considering that companies, in order to make good use of their operating funds, may need to conduct fund allocation through investments in fixed-income products to enhance cash yield, and that the current announcement threshold of NT\$300 million may result in frequent public announcements, and taking into account the materiality of information disclosure and the risk characteristics of the products, a new subparagraph (6) is added, raising the announcement threshold for public companies with paid-in capital of NT\$50 billion or more that trade government bonds, general corporate bonds, and general financial bonds that do</p>

Amended Article	Original Article	Explanation
<p><u>bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph 8, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>7. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</p> <p>(1) Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</p> <p>(2) Where done by professional investors X securities trading on securities exchanges or OTC markets, or subscription of foreign government bonds, or of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment</p>	<p>(1) Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</p> <p>(2) Where done by professional investors—securities trading on securities exchanges or OTC markets, or subscription of foreign government bonds, or of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or subscription or redemption of exchange traded notes, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.</p> <p>(3) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>The amount of transactions above shall be calculated as follows:</p> <p>1. The amount of any individual</p>	<p>not involve equity interests (excluding subordinated bonds) on the stock exchange or at securities dealers' business premises, where the circumstances under the provisos of subparagraph (7) do not apply and the counterparty is not a related party, to transaction amounts reaching 5% or more of the company's paid-in capital.</p> <p>3. The original subparagraph (6) is renumbered as subparagraph (7), with the wording revised accordingly.</p>

Amended Article	Original Article	Explanation
<p>trust funds or futures trust funds, or subscription or redemption of exchange traded notes, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.</p> <p>(3) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>The amount of transactions above shall be calculated as follows:</p> <ol style="list-style-type: none"> 1. The amount of any individual transaction. 2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year. 3. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year. 4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same 	<p>transaction.</p> <ol style="list-style-type: none"> 2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year. 3. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year. 4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year. <p>"Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not be counted toward the transaction amount.</p> <p>A public company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.</p> <p>When a public company at the time of public announcement</p>	

Amended Article	Original Article	Explanation
<p>security within the preceding year.</p> <p>"Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not be counted toward the transaction amount.</p> <p>A public company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.</p> <p>When a public company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.</p> <p>A public company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise.</p>	<p>makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.</p> <p>A public company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise.</p> <p>(remain omitted)</p>	

Appendix VII

O-Bank Co., Ltd. Principles of Shareholders Meeting

Comparison Table of Original and Amended Articles

Amended Article	Original Article	Explanation
<p>Article 3: (Paragraphs 1 to 3 are omitted) The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for discussion, or the election or dismissal of directors, <u>as well as the shareholders' meeting agenda handbook and supplemental meeting materials,</u> and upload them onto the Market Observation Post System (MOPS) not fewer than 30 days before the date of a general shareholders' meeting or not fewer than 15 days before the date of a special shareholders' meeting. Not fewer than 15 days before the date of a shareholders' meeting, the Company shall have prepared the shareholders' meeting agenda handbook and supplemental meeting materials and made them available for review by shareholders at any time. The aforesaid meeting agenda handbook and supplemental materials shall also be displayed at the Company and the shareholder services agent designated thereby.</p> <p>(remain omitted)</p>	<p>Article 3: (Paragraphs 1 to 3 are omitted) The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for discussion, or the election or dismissal of directors, and upload them onto the Market Observation Post System (MOPS) not fewer than 30 days before the date of a general shareholders' meeting or not fewer than 15 days before the date of a special shareholders' meeting. <u>The Company shall prepare electronic versions of the shareholders' meeting agenda handbook and supplemental meeting materials and upload them onto the MOPS not fewer than 21 days before the date of a general shareholders' meeting or not fewer than 15 days before the date of a special shareholders' meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded on the shareholders' roster of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days</u></p>	<p>In accordance with the amendment to paragraph 4 of Article 6 of the <i>Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies</i>, the scope of companies required to disclose the meeting agenda handbook and related information 30 days prior to the regular shareholders' meeting is expanded to cover all TWSE/TPEX listed companies.</p>

Amended Article	Original Article	Explanation
	<p><u>before the regular shareholders' meeting. In addition,</u> not fewer than 15 days before the date of a shareholders' meeting, the Company shall <u>also</u> have prepared the shareholders' meeting agenda handbook and supplemental meeting materials and made them available for review by shareholders at any time. The aforesaid meeting agenda handbook and supplemental materials shall also be displayed at the Company and the shareholder services agent designated thereby.</p> <p>(remain omitted)</p>	
<p>Article 13: (Paragraphs 1 to 6 are omitted) Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. <u>Where the shareholders' meeting includes an agenda item concerning the election of directors for which the number of candidates exceeds the number of seats to be filled, the dismissal of directors, or matters prescribed under Article 185 or Article 316 of the Company Act, Article 18, 27, 29, or 35 of the Business Mergers and Acquisitions Act, or Article 24, paragraph 2, subparagraph 1 or Article 26, paragraph 2, subparagraph 1 of the Financial Holding Company Act, it is advisable that the chair appoint an attorney, certified public accountant, or notary public as the vote monitor.</u> <u>The person appointed by the chair pursuant to the preceding</u></p>	<p>Article 13: (Paragraphs 1 to 6 are omitted) Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on the spot, and a record made of the vote.</p> <p>(remain omitted)</p>	<p>1. Where the shareholders' meeting includes an agenda item concerning the election of directors for which the number of candidates exceeds the number of seats to be filled, the dismissal of directors, or matters prescribed under Article 185 or Article 316 of the Company Act, Article 18, 27, 29, or 35 of the Business Mergers and Acquisitions Act, or Article 24, paragraph 2, subparagraph 1 or Article 26, paragraph 2, subparagraph 1 of the Financial Holding Company Act, it is advisable that the chair appoint an attorney, certified public accountant, or notary public as the vote monitor.</p> <p>2. With reference to</p>

Amended Article	Original Article	Explanation
<p><u>paragraph shall not be responsible for matters related to voting procedures, and shall not be a director, manager, or employee of the Company or its affiliated enterprises.</u> <u>The vote monitor shall supervise the voting and vote counting process and sign the election results tally sheet.</u> <u>Where a vote monitor is appointed pursuant to paragraph 8, the minutes of the shareholders' meeting shall record the name and title of the vote monitor.</u> Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on the spot, and a record made of the vote.</p> <p>(remain omitted)</p>		<p>Malaysian listing rules, paragraph 9 is added to stipulate that the vote monitor appointed by the chair pursuant to paragraph 8 shall, in addition to being professionally qualified, also be independent to avoid disputes. In terms of independence, the vote monitor shall not be involved in matters related to the voting procedures at the shareholders' meeting, nor shall they be a director, manager, or employee of the Company or its affiliated enterprises.</p> <p>3. Paragraph 10 is added to clearly define the responsibilities of both general and independent vote monitors, which are to supervise the voting and vote counting process at the shareholders' meeting and sign the election results tally sheet to indicate accountability.</p> <p>4. With reference to Singapore and Hong Kong listing rules, paragraph 11 is added to require that the name and title of the independent vote monitor appointed pursuant to paragraph 8 be recorded in the shareholders' meeting minutes to enhance transparency.</p>