

2025

Sustainability Report



Sustainability Report

ebook



Internationalization
Professionalization
Universalization

2025 Sustainability Report



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◆ About the Report

Preface (GRI 2-1)

The Accounting Research and Development Foundation, Republic of China (R.O.C.) (hereinafter referred to as the Foundation), was established in June 1984 to enhance the academic standards of accounting in Taiwan, promote the continuous development of accounting-related professional standards, and assist industrial and commercial enterprises in advancing sustainable development.

To support domestic enterprises in understanding and applying the latest sustainability disclosure standards, the Foundation introduces and promotes international sustainability disclosure standards, enabling domestic companies to align with international requirements and advance sustainable development goals.

Issuance Information and Reporting Boundaries (GRI 2-1~2-3)

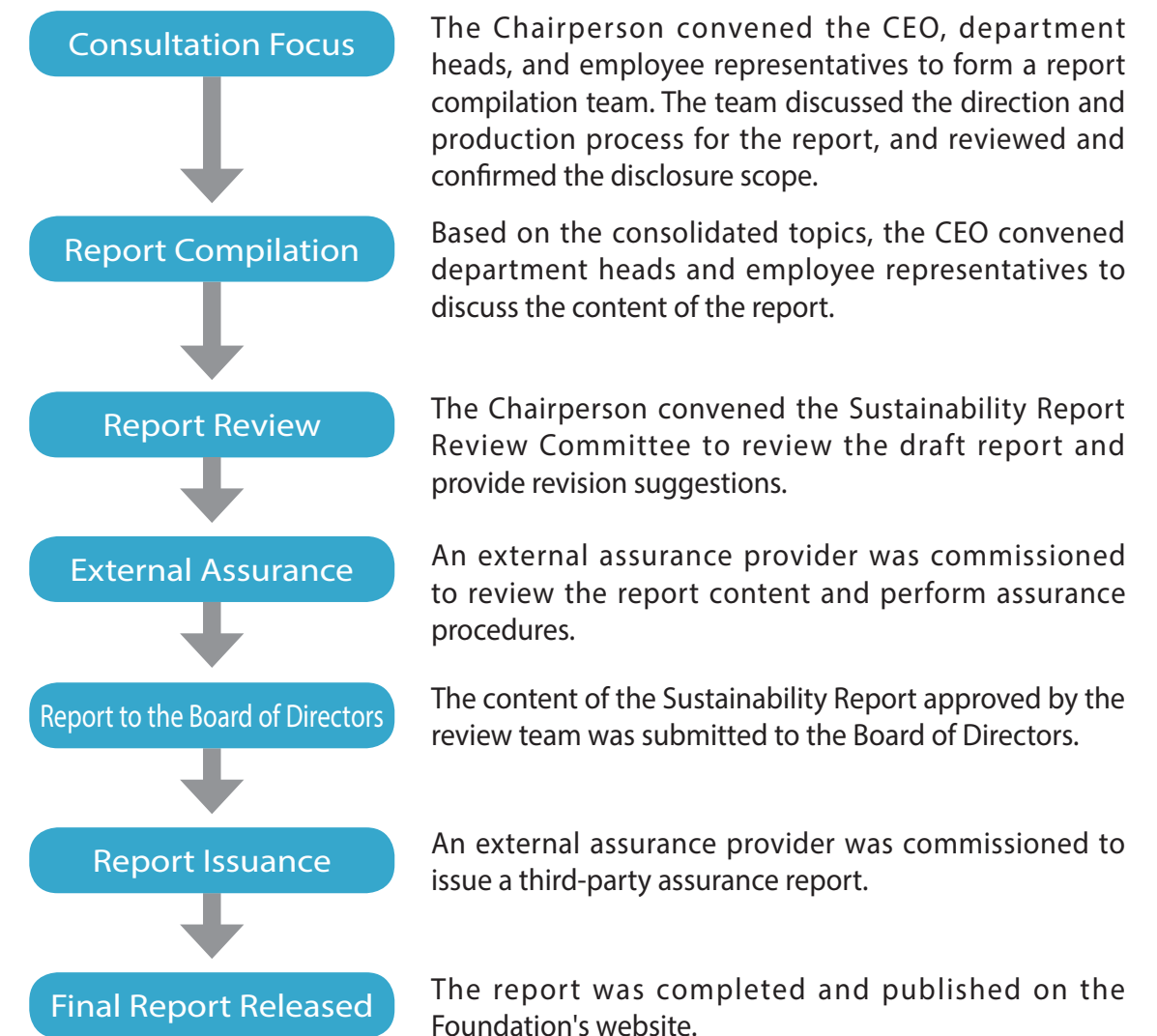
The reporting period for this Sustainability Report is January 1, 2025 to December 31, 2025; to ensure completeness, certain data also covers 2024. This report was prepared in accordance with the GRI Standards issued in 2021 by the Global Reporting Initiative (GRI), and also references international frameworks such as the Sustainability Accounting Standards Board (SASB) and the United Nations Sustainable Development Goals (SDGs).

The scope of this report includes the Foundation's headquarters in Xizhi District, New Taipei City, and the Taipei office in Datong District, Taipei. All financial data disclosed are consistent with the 2025 Financial Report.

Restated Information and External Assurance (GRI 2-4 、 2-5)

No information in the Sustainability Report prepared by the Foundation has been restated. This Sustainability Report underwent limited assurance by Cheng Feng United CPA Firm. The assurance scope of the Foundation's 2025 Sustainability Report covered three items: the number of published standards, the number of issued electronic certificates, and total employee training hours.

◆ Report Compilation Process



Report Contact Point(GRI 2-3)

We welcome your valuable feedback or suggestions regarding this report or the Foundation's sustainable development. Please contact us through the following channels:

Contact: Director Miao

Xizhi Headquarters Address: 22F-1~6, No. 95, Section 1, Xintai 5th Road, Xizhi District, New Taipei City

Taipei Office Address: 20th Floor, No. 17, Section 1, Chengde Road, Datong District, Taipei

Telephone: (02) 2549-0549

Email address: accounting@ardf.org.tw

◆ Chairperson's Message (GRI 2-22~2-24)

An organization is built on professional systems and can truly realize sustainable development goals only through cross-sector collaboration and innovative practices. The Accounting Research and Development Foundation continues to serve as a key promoter of Taiwan's accounting, auditing, and sustainability disclosure systems. Under the guidance of the Financial Supervisory Commission and the Board of Directors, the Foundation focuses on alignment with sustainability disclosure standards, the practical application of international accounting-related standards, and cross-disciplinary integration among policy, industry, and innovation, helping enterprises establish a reliable foundation for financial and sustainability information in a rapidly changing international environment.

The Foundation's most representative achievement in 2025 was the 2025 ESG Summit held in August. With the theme "Policy × Industry × Innovation," the summit brought together representatives from international organizations such as IFRS, ISSB, GRI, IVSC, and XBRL, as well as leaders from domestic industry, government, academia, and research, for in-depth dialogue on the latest developments and practical challenges of the IFRS Sustainability Disclosure Standards (S1/S2). Through a sustainable fashion showcase incorporating circular economy concepts and a youth sustainability hackathon, the summit demonstrated that sustainability is not only a regulatory requirement, but also an important force driving innovation and social participation.

In promoting professional standards and practice, the Foundation continues to monitor major updates to International Financial Reporting Standards and sustainability disclosure standards, including climate-related disclosure requirements, auditing and assurance standards, and the latest developments in IFRS for SMEs. Through seminars, forums, and educational training, the Foundation assists practitioners in correctly understanding and applying relevant requirements. In response to policy directions from competent authorities, the Foundation also actively promotes sustainability report preparation, carbon inventory, and disclosure of decarbonization pathways by listed companies, strengthening the linkage between sustainability information and corporate governance, risk management, and financial decision-making.

Looking ahead to 2026, sustainability disclosure will formally enter a new phase of institutionalization and phased implementation. The Foundation will continue to focus on improving the quality of sustainability information, promoting international alignment, and deepening cross-sector collaboration, helping enterprises establish an information foundation that is consistent, comparable, and credible amid the dual transformation of sustainability and digitalization. In the future, the Accounting Research and Development Foundation will uphold professionalism, impartiality, and foresight, working with all sectors of society to jointly advance Taiwan's sustainable development and the steady growth of its capital market.



Dawn Yi Hsin Wang

Chairperson
Accounting Research and Development Foundation

◆ CEO's Message

To align with Taiwan's sustainable development goals, in 2025 the Foundation completed numerous research projects related to sustainability information disclosure, including: Greenhouse Gas Emissions Disclosure requirements applying IFRS S2 Climate-related Disclosures; Disclosing information about an entity's climate-related transition, including information about transition plans, in accordance with IFRS S2; Disclosing information about anticipated financial effects applying ISSB Standards; Sustainability-related risks and opportunities and the disclosure of material information; Traditional Chinese translations of the Sustainability Accounting Standards Board (SASB) Standards; and research on practical guidance and disclosure examples for IFRS S2 Climate-related Disclosures, including Scope 3 emissions.

In outreach and promotion, the Foundation organized the "Promoting Taiwan's Adoption of IFRS Sustainability Disclosure Standards" seminar and held the first sustainability hackathon competition in 2025. Most importantly, the Foundation expanded its annual ESG Summit in August. The 2025 ESG Summit, themed "Sustainability Disclosure, Driving Innovation," was held over three days and included a grand opening ceremony, 42 professional forums, and a sustainable fashion evening. The event received support from guiding authorities including the Financial Supervisory Commission, National Development Council, National Communications Commission, Ministry of Digital Affairs, Resource Circulation Administration of the Ministry of Environment, Climate Change Administration of the Ministry of Environment, and Forestry and Nature Conservation Agency of the Ministry of Agriculture. Distinguished international guests, including GRI CEO Robin Hodess and ISSB Member Tae-Young Paik, were invited to share their experience and perspectives. With sponsorship and promotion from 66 partners, the event attracted more than 22,000 participants.

In addition to the sustainability-related research and outreach described above, stakeholders continued to place great importance on the Foundation's leadership in accounting, auditing, valuation, and XBRL. The Foundation made substantial efforts, publishing 154 standards in 2025 and issuing 9,775 electronic course certificates. To respond to expectations for employees to pursue continuing education and enrich their professional knowledge, the Management Division arranged 1,379 hours of training for staff in 2025, equivalent to an average of approximately 46 hours of educational training per employee for the year.

The Foundation's continued development and progress rely on the guidance and support of all stakeholders. We look forward to continued encouragement from all sectors. The Foundation will remain true to its founding principles and continue striving to contribute to the sustainable development of enterprises in Taiwan.



Louise Ju Yu Wu

CEO
Accounting Research and Development Foundation

◆ Annual Highlights

2025 ESG Summit



◆ Online Visibility

4,188,685 views

Digital technology continues to evolve to meet the needs of the digital era. The Foundation produced digital audio-visual promotional materials and online courses, and established the New Sustainability School. By using social networks to broadly disseminate accounting-related expertise to the public, the Foundation achieved notable outreach effectiveness.

◆ Outreach Record

64,655 participants

The Foundation actively organized in-person and online professional education courses and promotional activities in accounting, auditing, valuation, sustainability, and digital reporting, achieving notable outcomes.

◆ 2025 ESG Summit

Under the guidance of the Financial Supervisory Commission, the Foundation hosted the 2025 ESG Summit under the theme “Sustainable Disclosure, Driving Innovation.” The summit was held grandly from August 26 to 28 at Hall 2 of the Nangang Exhibition Center. Over three days, 42 forums brought together representatives from policy authorities, industry, academia, and international organizations. Through forum exchanges, cross-sector performances, and youth competitions, the summit presented Taiwan's capabilities in sustainable governance, digital disclosure, and innovative practice, while outlining action pathways for enterprises and society toward sustainable transformation.

Policy Leadership × International Alignment: Opening a New Chapter in Sustainability

The summit officially opened on August 26, attracting more than 1,800 domestic and international guests and demonstrating that ESG has become a common global language and a core element of corporate competitiveness. Vice Chairperson Yen-Liang Chen of the Financial Supervisory Commission delivered remarks at the opening ceremony, emphasizing that as global sustainability standards develop rapidly, Taiwan is using regulatory alignment and information transparency as a foundation to help enterprises enhance international competitiveness and deepen the capital market's trust in sustainable value.

The summit also invited many distinguished international guests, including ISSB Member Tae-Young Paik, IVSC CEO Nicholas Talbot, GRI CEO Robin Hodess, GRI ASEAN Regional Director Allinnettes Adigue, EFRAG Sustainability Reporting Board Chair Patrick de Cambourg, XBRL International CEO John Turner, XBRL US President and CEO Campbell Pryde, and XBRL Japan CEO and Chair of the Asia Forum Yoshiaki Wada, who shared the latest trends in sustainability disclosure, valuation standards, and digital reporting. Through direct dialogue with international standard setters, Taiwan deepened its connection with the global sustainable governance system and continued advancing onto the international stage.



Opening group photo: Deputy Chairperson Yen-Liang Chen of the Financial Supervisory Commission (8th from left), Chairperson Yi-Hsin Wang of the Accounting Research and Development Foundation (1st from right), representatives of the Taiwan Stock Exchange, Taiwan Futures Exchange, Taipei Exchange, and international guests gathered with 1,800 participants to open a sustainable future.



Group photo at the opening ceremony of the 2025 ESG Summit.



Deputy Chairperson Yen-Liang Chen of the Financial Supervisory Commission delivered remarks at the venue.

Sustainability × Fashion: Bringing the Concept into Daily Life

The “Sustainability × Fashion” themed evening held on August 27 became one of the summit’s most notable highlights. Taipei Mayor Wan-An Chiang attended in person and delivered remarks, emphasizing that sustainability is not only a policy direction, but should also be integrated into urban governance and citizens’ daily lives. Through creative performance, the summit enabled more people to understand and identify with sustainability concepts through fashion, design, and art.

Centered on a fashion runway show, the evening featured models wearing sustainable apparel made from coffee yarn and recycled materials, demonstrating the diverse possibilities of eco-friendly materials in design aesthetics and functional applications. Mayor Chiang and several distinguished guests also joined the runway opening, symbolizing practical public-sector support for sustainability action. Student teams also participated in the performance, using upcycled clothing and interdisciplinary presentations to showcase the younger generation’s creative response to sustainability issues.

The evening integrated music, lighting, and large-scale LED visual design to create an immersive stage effect. While appreciating art and fashion, audiences were encouraged to reconsider how consumption behavior and lifestyle choices connect with sustainability values. This cross-sector performance successfully brought sustainability from a professional topic into everyday life.



At the evening event, Taipei Mayor Wan-An Chiang and runway guests each wore eco-friendly scarves made of coffee yarn, becoming a major highlight of the event.



Evening guest Taipei Mayor Wan-An Chiang delivered remarks.



In the sustainable fashion runway show, Eelin models presented sustainable gowns made from coffee yarn and recycled materials, demonstrating the innovative appeal of eco-fashion. Students from the Performing Arts Department of Yu Da High School also joined the runway wearing recycled outfits, showcasing the creativity and vitality of young students.



Closing group photo of the 2025 ESG Summit evening event.

Hackathon Competition: Youth Creativity Driving Sustainability Action

This summit held the first “Sustainability Accounting Hackathon,” creating an important platform linking the younger generation with sustainability practice. Under the theme “Sustainable Innovation × Local Revitalization,” the competition invited university students, startup teams, and interdisciplinary talent to propose concrete and feasible solutions within 48 hours.

Participating teams were required to present complete proposals covering problem definition, innovation, sustainability value, and feasibility. Topics included sustainable business models, social inclusion, and local revitalization. Through intensive collaboration and exchange, participants demonstrated keen observation of ESG issues and attempted to translate sustainability concepts into implementable action plans.

The winning teams presented ideas with both creativity and practical potential in the fields of sustainable innovation and local revitalization, earning high recognition from the judges. The results of the hackathon highlighted that the younger generation has become an important driving force for sustainable transformation and provided new possibilities for collaboration between enterprises and society.



Champion of the Sustainable Innovation category in the hackathon: “Jing Zheng Yong.”



Champion of the Local Revitalization category in the hackathon: “Wu Qi.”



Special thanks to Fu Jen Catholic University for co-organizing the Sustainable Accounting Hackathon.

Action, Creativity, and International Connection: Building Consensus on Sustainability

The three-day 2025 ESG Summit concluded successfully on August 28. At the closing ceremony, Chairperson Yi-Hsin Wang summarized the achievements of the event and emphasized that sustainability is not a single project, but a long-term action integrating policy, industry, technology, and society.

Over the three days, the forums explored key issues including climate transition, supply chain resilience, carbon management, sustainable finance, and investor relations. Through practical case sharing, the forums helped enterprises understand how sustainability disclosure is closely connected with business decision-making. The performances and hackathon competition moved sustainability from systems and reports into daily life and innovation, demonstrating the possibility of joint participation by diverse stakeholders.

Chairperson Yi-Hsin Wang noted that the core spirit of ESG lies in “integration and collaboration.” Only when government, enterprises, academia, youth, and society work together can a value chain with a positive cycle be formed. The 2025 ESG Summit was not only a large-scale forum event, but also a platform for building consensus and initiating action, continuing to support Taiwan’s steady progress and international alignment on the path toward sustainable development.



The closing ceremony specially invited Legislative Yuan President Han Kuo-yu to deliver video remarks, emphasizing that “sustainability is not a slogan, but concrete action.”



Closing ceremony: Chairperson Yi-Hsin Wang of the Accounting Research and Development Foundation, the organizer, delivered remarks expressing gratitude.



Thanks to sponsors, exhibitors, media co-organizers, partners, and co-organizing schools.



Group photo of distinguished guests and award winners at the closing and awards ceremony of the 2025 ESG Summit.

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Stakeholders and Material Topics

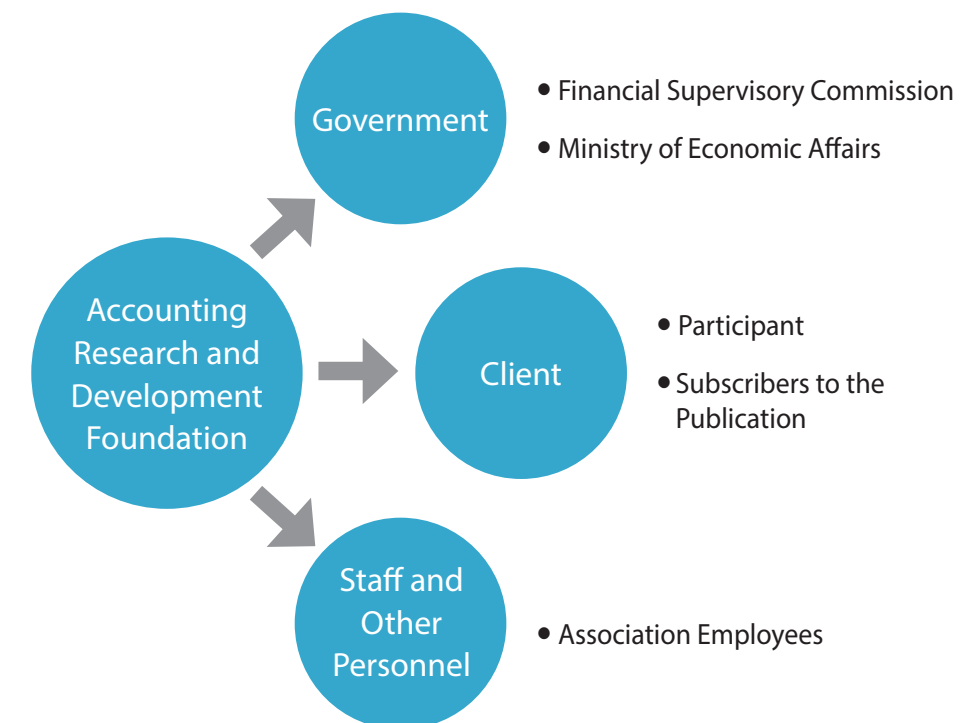
- ◆ Stakeholder Identification and
Material Topic Analysis
- ◆ Material Topic Management

◆ Stakeholder Identification and Material Topic Analysis

Stakeholder Identification and Engagement (GRI 2-29)

Stakeholder Identification Approach

Stakeholders serve as essential partners of the Foundation. We place significant importance on the perspectives of each stakeholder and are committed to establishing sound communication channels with all stakeholders. The Foundation designed its stakeholder engagement questionnaire by referencing the five core principles set forth in the AA1000 SES Stakeholder Engagement Standard (SES, 2015), namely dependence, responsibility, concern, influence, and diverse perspectives. The questionnaire was distributed to 12 internal managers and employees, and three primary stakeholder groups were identified: government, clients, and employees.



Stakeholder Engagement: Communication Channels, Methods, and Outcomes

Through constructive engagement, we can exchange valuable experience with stakeholders and address organizational deficiencies. During the reporting period, the Foundation documented the methods, frequency, topics, and outcomes of stakeholder engagement, with the aim of building stronger consensus through each interaction.

Stakeholder Engagement Results

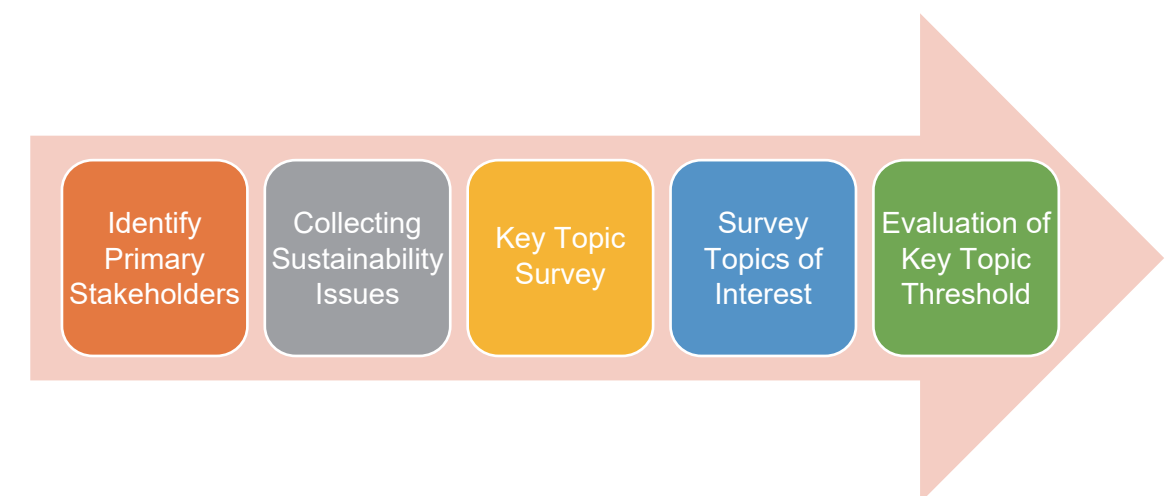
Stakeholder Category	Material Topics	Engagement Method	Engagement Frequency	Engagement Content	Engagement Outcome
Government	Innovative Facilities and Support Services Talent Development Integrity in Business Operations	Meetings	As needed / Ad hoc	Quality of standards / services / products	Produce high-quality professional standards and project outcomes
		Correspondence			
Employees	Innovative Facilities and Support Services Talent Development Integrity in Business Operations Labor Relations	Activities or meetings / email	As needed / Ad hoc	Ensure that employee feedback is effectively communicated and responded to	Enhance employee satisfaction and motivation while reducing turnover. Establish a trust-based mechanism so employees feel valued by the Foundation..
		Employee training		Provide professional skills training and development courses	Enhance employee quality and service capabilities, strengthening the Foundation's competitiveness
		Labor-management meetings	Once every three months	Ensure that employee feedback is effectively communicated and responded to	Enhance employee satisfaction and motivation while reducing turnover rates. Establish a trust-based mechanism to ensure employees feel valued and recognized by the Foundation.
Client	Innovative Facilities and Support Services Talent Development Integrity in Business Operations Information Security and Privacy Management	Opinion surveys	Post-course	Course / activity satisfaction and needs survey	Enable continuous improvement of the Foundation's products and services to increase customer purchasing opportunities
		Foundation Website	Ongoing / Continuous	Product / service information inquiries	Enable customers to better understand the Foundation's products and services, thereby supporting purchasing decisions.
		Telephone Consultation		Product / service consultation	
		Service mailbox		Product / service consultation	
		YouTube and Facebook social media		Display of products / services / achievements	
		LINE Official Account		Product / service consultation	

Material Topic Management (GRI 3-1~3-3)

Material Topic Screening Approach and Process (GRI 3-1)

Before determining material topics, the Foundation first collected sustainability issues by referencing international indicators such as the SDGs, GRI, and SASB Standards, focusing on topics relevant to the Foundation. In the environmental (E) dimension, the issues included Greenhouse Gas Management and Decarbonization. In the social (S) dimension, the issues included Local Community Services, Talent Development, Talent Attraction and Employee Benefits, Workforce Diversity and Inclusion, Occupational Health and Safety, and Labor Relations. In the governance (G) dimension, the issues included Innovative Facilities and Support Services, Integrity in Business Operations, Information Security and Privacy Management, Economic Performance, and Anti-Corruption Management. In accordance with the approach set forth in the 2021 GRI Standards, the Foundation first identified major stakeholders and then identified the positive and negative impacts of sustainability issues. In assessing the materiality of sustainability issues, the Foundation measured both the actual magnitude of impact on operating results and the likelihood of potential impacts. After discussion by the Sustainability Report Compilation Team, a significance threshold was established; sustainability issues with scores exceeding the threshold were selected as material topics.

In addition, the Foundation issued the Stakeholder Concern Questionnaire to major stakeholders to assess their level of concern regarding sustainability issues. Responses to the questionnaire enabled us to clearly understand changes in major stakeholders' level of concern about sustainability issues, serving as a reference for the Foundation's future adjustments to operational policies. The Foundation's materiality analysis process is as follows:



The Foundation collected 12 sustainability issues and surveyed 12 internal managers and employees. Four material topics were identified: Talent Development, Local Community Services, Innovative Facilities and Support Services, and Integrity in Business Operations. In addition, climate change has long been an issue of global concern, and the Foundation is committed to contributing to environmental protection and jointly supporting energy conservation and decarbonization. Therefore, Greenhouse Gas Management and Decarbonization was also included as a material topic.

Material Topic Management and Analysis (GRI 3-3)

Positive Impact Assessment Results					
Dimension	Sustainable Development Goal	Sustainability Issue	Likelihood of Occurrence	Impact Magnitude	Average Score
(E) Environmental Dimension	SDG 13	Greenhouse Gas Management and Decarbonization	3.55	3.73	3.64
(S) Social Dimension	SDG 4	Local Community Services	3.82	4.36	4.09
(S) Social Dimension	SDG 4	Talent Development	3.73	4.18	3.95
(S) Social Dimension	SDG 3	Talent Attraction and Employee Benefits	3.55	4.45	4.00
(S) Social Dimension	SDG 5	Workforce Diversity and Inclusion	3.36	4.09	3.73
(S) Social Dimension	SDG 3	Occupational Health and Safety	3.27	3.73	3.50
(S) Social Dimension	SDG 8	Labor Relations	3.64	3.82	3.73
(G) Governance	SDG 9, SDG 17	Innovative Facilities and Support Services	4.00	4.27	4.14
(G) Governance	SDG 8	Integrity in Business Operations	3.18	3.91	3.55
(G) Governance	SDG 9	Information Security and Privacy Management	3.64	4.27	3.95
(G) Governance	SDG 8	Economic Performance	3.55	4.27	3.91
(G) Governance	SDG 8	Anti-Corruption Prevention and Management	3.36	3.91	3.64

Negative Impact Assessment Results					
Dimension	Sustainable Development Goal	Sustainability Issue	Likelihood of Occurrence	Impact Magnitude	Average Score
(E) Environmental Dimension	SDG 13	Greenhouse Gas Management and Decarbonization	2.73	3.00	2.86
(S) Social Dimension	SDG 4	Local Community Services	2.91	3.18	3.05
(S) Social Dimension	SDG 4	Talent Development	3.55	3.64	3.59
(S) Social Dimension	SDG 3	Talent Attraction and Employee Benefits	3.18	3.45	3.32
(S) Social Dimension	SDG 5	Workforce Diversity and Inclusion	2.73	3.18	2.95
(S) Social Dimension	SDG 3	Occupational Health and Safety	2.73	2.82	2.77
(S) Social Dimension	SDG 8	Labor Relations	2.45	2.55	2.50
(G) Governance	SDG 9, SDG 17	Innovative Facilities and Support Services	3.91	4.45	4.18
(G) Governance	SDG 8	Integrity in Business Operations	2.18	3.64	2.91
(G) Governance	SDG9	Information Security and Privacy Management	3.09	3.82	3.45
(G) Governance	SDG 8	Economic Performance	2.82	3.00	2.91
(G) Governance	SDG 8	Anti-Corruption Prevention and Management	2.18	2.73	2.45



List of Material Topics and Positive and Negative Impacts (GRI 3-2)

The Foundation conducted positive and negative impact analyses for its material topics. For topics with positive impacts, we will continue to optimize results and create stronger positive contributions for stakeholders. For negative impacts on stakeholders, we will conduct in-depth reviews of management policies to reduce the effects of such impacts. The results of the positive and negative impact analysis for material topics are shown in the table below:

Material Topic	Positive Impact	Negative Impact
Talent Development	Enhance team member capabilities and strengthen the team's professional image, thereby increasing external stakeholder trust.	Training costs incurred are unlikely to produce immediate results in the short term.
Local Community Services	Enhance the competitiveness of the accounting profession, thereby promoting sound corporate financial and sustainability development.	Resources may be overly concentrated in certain enterprises or communities, resulting in insufficient coverage; resource allocation still requires careful balancing.
Innovative Facilities and Support Services	Strengthen the fair presentation and comparability of financial reporting, with more enterprises adopting accounting-related standards aligned with international standards.	As the number of new accounting-related standards continues to increase, more personnel and resources will be required in the future.
Integrity in Business Operations	Enhance financial reporting transparency and strengthen investor and public trust.	Dishonest conduct may cause significant reputational damage.
Greenhouse Gas Management and Decarbonization	Reduce carbon emissions, support Sustainable Development Goals, and enhance organizational image.	Initial decarbonization efforts require the purchase of energy-saving equipment, which may affect short-term financial performance.

Material Topics and Value Chain Impacts

Material Topics	Significance for the Accounting Research and Development Foundation(Operational Materiality)	Key Stakeholder Categories			Corresponding Chapter
		Client	Employees	Government Agencies	
Talent Development GRI 404-1 SDG 4	Adequate and appropriate talent training helps strengthen employees' professional competencies and improve the Foundation's service quality.	I	D	I	Talent Development
Local Community Services GRI 413-1 SDG 4	High-quality training courses can enhance the accounting professionalism of enterprises and government agencies in Taiwan, strengthen sustainability concepts, and demonstrate Taiwan's international standing.	D	I	N	Social Connection
Innovative Facilities and Support Services GRI 203-1, GRI 2-25, GRI 2-26 SDG 9, 17	Delivering professional information through online channels enables the prompt provision of specialized knowledge to meet the needs of various sectors.	D	D	I	International Exchange
Integrity in Business Operations GRI 2-15 SDG 8	The Foundation upholds integrity in business operations, rejects any unlawful conduct, and implements regulatory compliance to safeguard its reputation.	D	D	D	Integrity in Business Operations
Greenhouse Gas Management and Decarbonization GRI 305-1, 305-2 SDG 13	In alignment with government policies, reduce greenhouse gas emissions and fulfill civic responsibilities.	N	D	I	Greenhouse Gas

Note: D: Direct impact, I: Indirect impact, N: No impact

3

Governance

- ◆ Business Overview and Sustainable Development
- ◆ Robust and Practical Governance

◆ Business Overview and Sustainable Development

Overview of the Development of the Accounting Research and Development Foundation

In early 1981, Minister Hsu Li-teh of the Ministry of Finance convened the presidents of the National Federation of CPA Associations of the Republic of China (R.O.C.), the Taiwan Provincial CPA Association, and the Taipei CPA Association to initiate the establishment of the Accounting Research and Development Fund. By the end of 1983, the Ministry of Finance held a meeting on the Comprehensive Enhancement of the CPA System Plan and established a nine-member fundraising committee. In April 1984, the inaugural meeting of the Accounting Research and Development Foundation of the Republic of China (R.O.C.) was held. In May 1984, the Foundation submitted its application for legal entity registration to the Taiwan Taipei District Court. In June 1984, the Foundation received its legal entity registration certificate, officially marking its establishment.

Organizational Profile (GRI 2-1)

Accounting Research and Development Foundation: Overview		
Organization Name		Accounting Research and Development Foundation, Republic of China (R.O.C.)
Date of Establishment		June 1984
Operations Locations	Xizhi Headquarters	22F.-1~6, No. 95, Sec. 1, Xintai 5th Rd., Xizhi Dist., New Taipei City
	Taipei Office	20F, No. 17, Sec. 1, Chengde Rd., Datong Dist., Taipei City
Chairperson		Yi-Hsin Wang
Employee Headcount		32 employees (as of December 31, 2025)
Fund Establishment		TWD 6,000,000
Total Revenue		TWD 121,232,842 (2025 Financial Report)

The Foundation operates two locations: its headquarters in Xizhi District, New Taipei City, and the Chengde Office in Taipei City. The Foundation has five professional committees: the Taiwan Financial Reporting Standards Committee, the Auditing and Assurance Standards Committee, the Valuation Standards Committee, the Sustainability Standards Committee, and the XBRL Committee; it also has the Enterprise Accounting Standards Committee (task force). Each professional committee operates independently and is not influenced by any individual or group. The missions of the committees are described below:

Committee	Mission
Taiwan Financial Reporting Standards Committee	Responsible for the translation review of IFRS and the formulation and revision of financial accounting standards.
Auditing and Assurance Standards Committee	Responsible for the development and revision of auditing and assurance standards.
Valuation Standards Committee	Responsible for the formulation and revision of valuation standards.
Sustainability Standards Committee	Responsible for the development and revision of sustainability-related standards.
XBRL Committee	Responsible for promoting the application of XBRL and formulating and revising taxonomy standards.
Enterprise Accounting Standards Committee (Task Force)	Responsible for the formulation and revision of Enterprise Accounting Standards.

To support the Foundation's operations, three divisions have been established: the Research Division, the Education and Promotion Division, and the Management Division. The missions of each division are as follows:

Unit	Mission
Research Division	Conduct research and development on IFRS, financial accounting standards, auditing and assurance standards, valuation standards, sustainability standards, XBRL taxonomy standards, and other research and assigned matters.
Education and Promotion Division	Plan and implement training programs for policy and standards outreach; deliver customized project training; organize accounting education outreach activities, promotional events, and seminars; administer professional research and development projects; provide participant services and promotion; publish professional journals; publish and sell professional books; and perform other related business and assigned matters.
Management Division	Handle document processing, file management, information security management, cashier operations, accounting and financial affairs, human resources management, property acquisition and related management, procurement, general affairs, administration, and other related operations and assigned tasks.

Foundation History

2011~2025	
August 2025	Hosted the 2025 ESG Summit: Sustainability Disclosure, Driving Innovation Hosted the 2025 ESG Summit Hackathon Competition
September 2024	Hosted the 2024 ESG Summit: Comprehensive Net Zero, A Sustainable Future
June 2024	40th Anniversary of the Foundation
January 2024	IVSC Membership

December 2023	Statement of Commitment to Promote the ISSB Climate Global Baseline
November 2023	2023 ESG Summit: Sustainability Disclosure and International Alignment
September 2023	The Education Division and the Business Division were consolidated into the Education and Promotion Division, and the Organizational Regulations were amended accordingly
March 2023	Establishment of the Sustainability Standards Committee
November 2022	Official establishment of Xizhi Headquarters
June 2022	Hosted the 2022 ESG Summit: Environment, Social, and Governance
April 2022	Purchase of Xizhi Office
December 2020	Became a member of the SASB Alliance
April 2020	Establishment of Labor-Management Committee
March 2017	Hosted the 2017 International Forum of Accounting Standard Setters (IFASS) Conference
November 2015	Became a direct member of XBRL International
June 2015	30th Anniversary of Accounting Research Monthly; hosted the 2015 Accountants' Creative Performance Conference
December 2014	Established the Enterprise Accounting Standards Committee as a project-based initiative to formulate Enterprise Accounting Standards for non-public companies to follow when preparing financial statements
June 2014	30th Anniversary of the Foundation
March 2013	Establishment of the Taiwan Financial Reporting Standards Committee

2000~2010	
June 2009	Establishment of the IFRS Project Review Committee and the XBRL Committee
November 2008	Participated in the task force established by the Financial Supervisory Commission to promote Taiwan's adoption of IFRS
July 2007	Establishment of the Valuation Standards Committee
June 2006	Designated by the Financial Supervisory Commission as an institution for the initial and continuing education of accounting supervisors
April 2003	Establishment of Taipei Office in Datong District
November 2002	The 7th Board of Directors, 4th meeting resolved to sell the Nanhai Road office and purchase the 20th floor, No. 17, Sec. 1, Chengde Road as the Foundation's new office

1984~1999	
March 1989	Hosted the 1st Accounting Elite Cup Debating Competition
May 1986	Establishment of the Accounting System Committee and the Education and Training Committee
October 1985	Founded Accounting Research Monthly

September 1985	Establishment of Accounting Research Center
January 1985	Purchased the 9th floor at No. 1 Nanhai Road (Yangde Building) as the Foundation's founding headquarters
June 1984	Completion of legal entity registration
April 1984	Establishment of the Financial Accounting Standards Committee and the Auditing Standards Committee
	Convened the inaugural meeting of the Accounting Research and Development Foundation, Republic of China (R.O.C.), and elected Bai Pei-Ying as the 1st Chairperson

Main Business Activities (GRI 2-6)

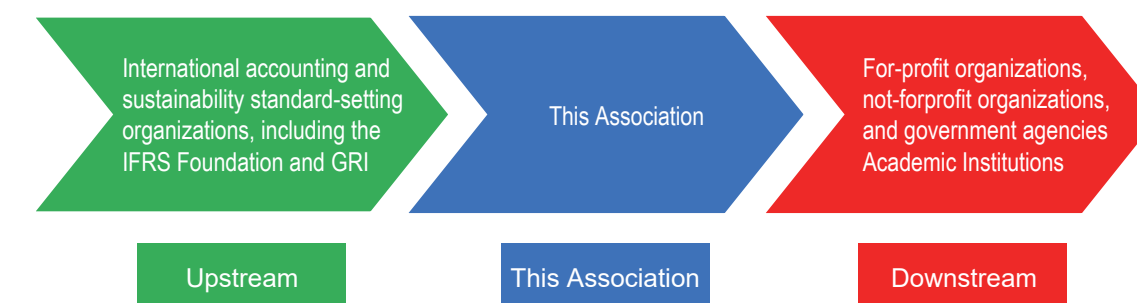
The Foundation's primary operational objective is to strengthen corporate accounting capabilities in Taiwan and enhance the corporate accounting system. To align with international accounting standards and sustainability standards, the Foundation actively participates in international conferences and exchanges with overseas academic institutions and professional accounting organizations, such as the IFRS Foundation, SASB, GRI, XBRL, and IVSC. Through educational programs, seminars, outreach events, and professional publications, the Foundation delivers the latest accounting and sustainability information to domestic academic institutions, CPAs, government agencies, and for-profit and not-for-profit organizations. An overview of the Foundation's products and services is provided below:

1. Standard Setting and Revision: including International Financial Reporting Standards (IFRS), Sustainability Disclosure Standards, Valuation Standards, Auditing and Assurance Standards, and XBRL Taxonomy Standards. These efforts enable Taiwan's accounting, auditing, valuation, and sustainability standards to align with international standards.
2. Educational Programs: providing up-to-date courses in accounting, auditing, valuation, and sustainability to support continuing professional development for professionals from enterprises, government agencies, and CPA firms in Taiwan.
3. Professional Books and Publications: publishing various accounting-related professional book series and Accounting Research Monthly.

The Foundation actively promotes the alignment of Taiwan's accounting-related standards with international frameworks and maintains close cooperation with international organizations. At the same time, it collaborates with the Financial Supervisory Commission on policy advocacy to facilitate the sound development of Taiwan's capital and financial markets.

With the advent of the digital era, the Foundation has adjusted its management approach. In addition to strengthening digital accounting and the research, development, and application

of related technologies, the Foundation has expanded services such as digital reporting and sustainability information disclosure. In response to the growing international emphasis on Sustainable Development, we will further collaborate with international sustainability standards organizations, including IFRS, ISSB, and GRI. We are also advancing the New Sustainability School video course platform, enabling stakeholders to access the latest professional sustainability information and strengthen their understanding of sustainability reporting.



Accounting Research and Development Foundation Value Chain Diagram

Organizational Sustainable Development Strategy (GRI 2-12~2-14; 2-16)

In line with the increasing international emphasis on Sustainable Development, the Foundation has continuously reinforced its commitment and moved steadily toward this objective. To advance Sustainable Development initiatives, the CEO submits sustainability-related proposals to the Executive Board of Directors or the Board of Directors.

The Foundation attaches great importance to negative impacts on stakeholders. Therefore, the CEO and relevant department heads are assigned responsibility for stakeholder engagement. The Foundation addresses such adverse impacts responsibly and provides constructive responses.

The Board of Directors places significant emphasis on Sustainable Development and has established a Sustainability Report Review Committee composed of Directors and consultants. The committee reviews the Sustainability Report. After completion, the report is submitted to an External Assurance provider for content review and assurance procedures, then presented to the Board of Directors. After the External Assurance provider issues the third-party assurance report, the report is published on the Foundation's website.

Sustainability Vision and Action

According to the World Commission on Environment and Development (WCED), Sustainable Development was defined in its 1987 report Our Common Future, presented at the United Nations General Assembly, as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”

As the sole institution in Taiwan responsible for formulating professional standards in accounting, auditing, valuation, and sustainability, the Foundation’s Sustainable Development objective is to strengthen corporate financial reporting systems and promote the sustainable development of the capital market through the research and development of professional standards. By providing expertise and innovative perspectives, the Foundation cultivates the sustainable talent required by society. In addition, by maintaining effective management support mechanisms and operating models, the Foundation conducts research and advocacy on environmental, social, governance, and climate-related issues, serving as both a promoter and practitioner of Sustainable Development principles.

We implement Sustainable Development Goals through research, education, and organizational governance operations.

Promoting the United Nations Sustainable Development Goals (SDGs)

The Foundation was established to enhance the academic standards of accounting in Taiwan, promote the continuous development of accounting-related professional standards, and support the corporate sustainability of industrial and commercial enterprises.



- ◆ Our Foundation places a strong emphasis on education and training. In addition to providing training programs for enterprises and government agencies, we prioritize employee training. Only by continuously improving the quality of employee training can we enhance our competitiveness.
- ◆ The Foundation also provides high-quality educational programs for enterprises and government agencies, delivering courses through communities in northern, central, and southern Taiwan to strengthen accounting and Sustainable Development knowledge nationwide.



- ◆ All departments of the Foundation are established in accordance with the Organizational Regulations and operate as required. Comprehensive Work Rules have been established to guide the recruitment of qualified and competent employees. Recruitment by each department must be conducted through a fair, open, and transparent selection process and must adhere to the basic principle of equality, with no discrimination based on gender, race, age, political orientation, marital status, or family status.



- ◆ All employees of the Foundation are covered by labor insurance and the new labor pension system and are protected under the Labor Standards Act. Employee compensation at all job levels is determined in accordance with the Foundation's salary scale. To ensure administrative efficiency and service quality, the Foundation has established Work Rules to safeguard employee rights and promote workplace safety.



- ◆ Providing more convenient and higher-quality courses has remained the Foundation's consistent objective. Because in-person courses require participants to attend at designated locations and times, the Foundation has designed various digital courses so that learners from all industries can use communication devices, such as mobile phones, laptops, and desktop computers, to make effective use of their personal time for continued learning.



- ◆ To strengthen energy conservation and effective energy utilization, the Foundation reviews energy usage periodically and implements energy-saving measures.



- ◆ To align with International Financial Reporting Standards and Sustainability Disclosure Standards, the Foundation is committed to enhancing accounting and Sustainable Development standards in Taiwan. We actively engage in exchanges and collaboration with international professional organizations, including IASB and ISSB, to provide participants with the latest and highest-quality course information.

Participation in Associations (GRI 2-28)

The Foundation upholds its founding mission to enhance the academic standards of accounting in Taiwan, advance the development of accounting-related professional standards, and support Corporate Sustainability for enterprises. The Foundation actively participates in international academic exchanges, contributing its Expertise to the global community while adopting the latest accounting-related standards and international developments, with the aim of contributing to accounting and Sustainable Development in Taiwan.

Participation in Associations and Organizations

Association Name	Nature
Taiwan Financial Services Roundtable (TFSR)	Member
IFRS Foundation (IASB, ISSB)	Member
SASB Alliance	Member
International Valuation Standards Council (IVSC)	Member
XBRL International	Member

◆ Robust and Practical Governance

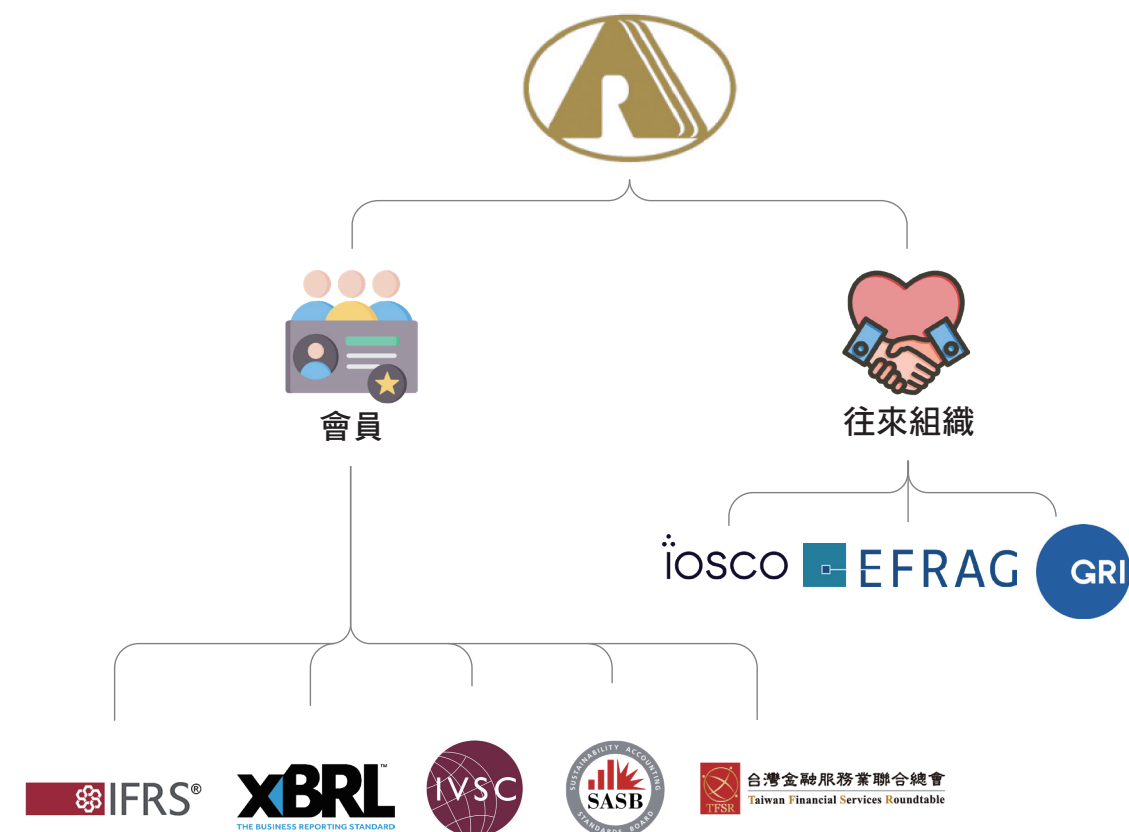
Organizational Governance (GRI 2-9~2-11; 2-16~2-18)

The Foundation is committed to “creating value through professionalism” as its core principle. By promoting the development of sustainability standards and cultivating accounting and finance talent, we implement responsible conduct toward the environment and society. We regard this mission as the Foundation's highest sustainability policy direction and are dedicated to guiding Taiwanese enterprises toward international alignment.

The Board of Directors is the Foundation's highest decision-making and governance body, overseeing and managing business operations and execution outcomes. Each Director serves a three-year term and may be reappointed upon expiration. The Foundation appoints one Chairperson to represent the organization externally and one CEO, who acts under the Chairperson's direction to implement Board resolutions and oversee all administrative affairs. Dr. Yi-Hsin Wang serves as Chairperson, and Ms. Louise Ju-Yu Wu serves as CEO; therefore, there is no concurrent holding of the Chairperson and CEO positions.

In addition to the Chairperson, the Board of Directors consists of 12 Executive Directors and 12 Directors, all of whom possess specialized expertise in finance and accounting. The members include representatives from industry, government, and academia, reflecting both professional specialization and diversity.

The Board of Directors convenes quarterly meetings to review whether business operations are being implemented according to schedule and to provide guidance on development goals and strategic planning. At the end of each year, the Board approves the business plan and financial budget for the following year, and at the beginning of the next year, approves the Financial Statements for the previous year. The Executive Board of Directors also regularly reviews the work progress and revenue and expenditure status of each department, and discusses time-sensitive material issues to respond to a changing operating environment.

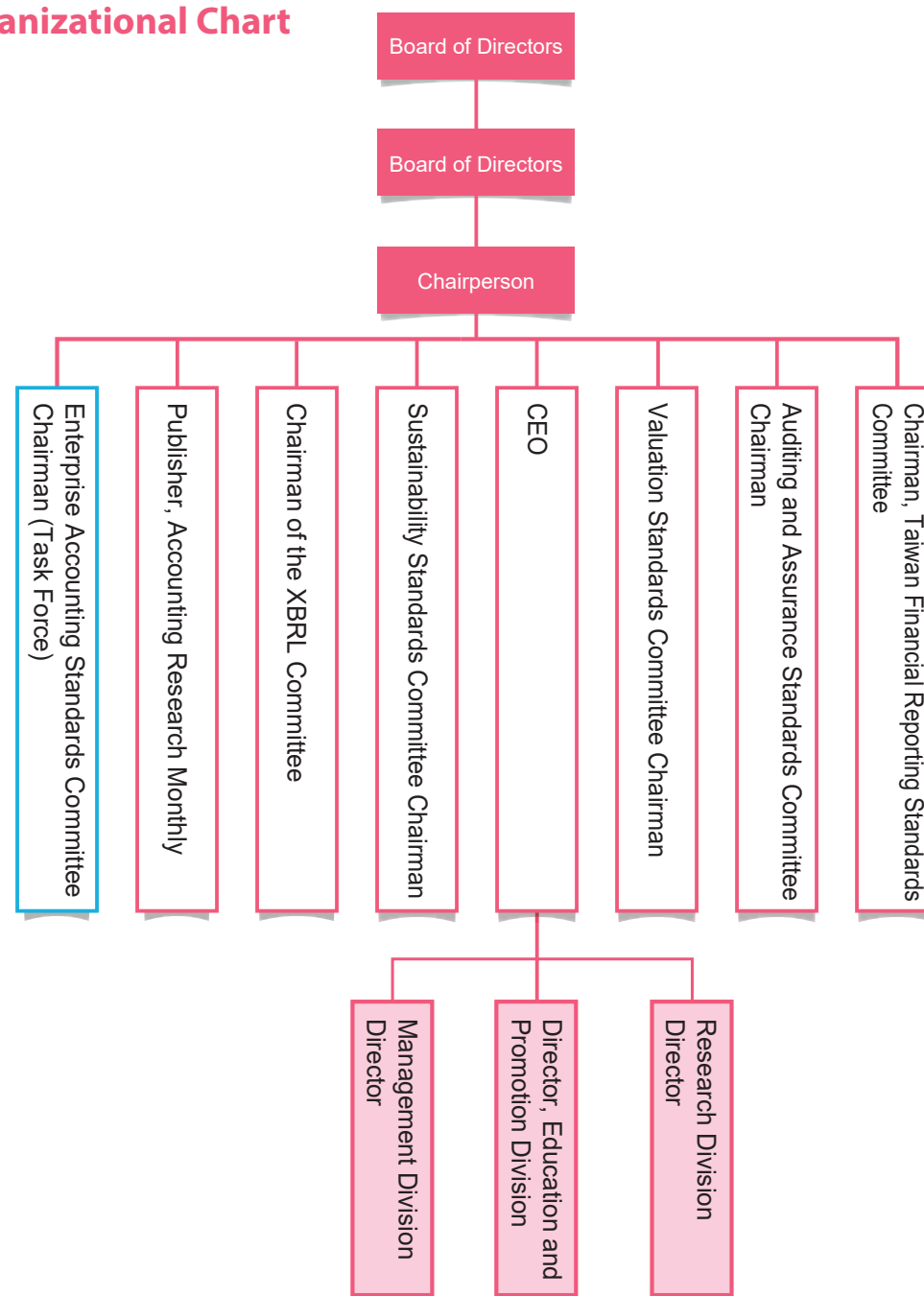


Matters determined by the Board of Directors include:

1. Fundraising, custody, and utilization of the fund.
2. Approval of the annual plan.
3. Review of budgets and final accounts.
4. Formulation of key regulations.
5. Appointment and removal of key personnel.
6. Oversight and guidance of implementation plans.
7. Other key relevant matters.

In recent years, the Foundation has actively promoted ESG (Environmental, Social, and Governance) Sustainable Development with significant results. The Board of Directors or the Executive Board of Directors remains continuously informed of and provides guidance on the planning and execution outcomes of related activities.

Organizational Chart



The Board of Directors provides guidance and responses to all major proposals submitted by the Foundation. For example, the 2026 budget proposal presented during the reporting period and the 2025 ESG Summit: Sustainability Disclosure, Driving Innovation project held in 2025 were first discussed and approved by the Executive Board of Directors, and then submitted to and approved by the Board of Directors before implementation.

Director Diversity (GRI 2-10)

Gender equality is a matter of significant international concern, and the Foundation also places great importance on gender diversity. Among the 25 members of the current Board of Directors, 9 are women, accounting for 36%.

Gender Composition of the Board of Directors of the Accounting Research and Development Foundation

Director / Gender	Male	Female	Total
Chairperson	0	1	1
Executive Director	9	3	12
Director	7	5	12
Total	16	9	25

The selection of Directors directly affects the oversight and management capability of the Board of Directors. In addition to complying with the Articles of Donation, the Foundation also considers the diversified management capabilities expected of Directors. We reference the competencies stipulated in Article 20 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies when selecting Directors, with the aim of enabling the Board of Directors to achieve optimal management synergy. Independence is also considered in Director selection. Except for Ms. Louise Ju-Yu Wu, who concurrently serves as CEO, none of the other Directors holds a full-time position related to the Foundation.

Board Performance Assessment (GRI 2-18)

Directors are appointed in accordance with the Articles of Donation, and many Directors are designated by various entities. The Board of Directors consists of 25 members, including 11 seats held by legal entity representatives. Because the identity of legal entity representatives changes with personnel movements, it is difficult to conduct individual performance assessments for each Director. Nevertheless, the Foundation places strong emphasis on the execution performance of the Board of Directors. All Directors are expected to oversee the Foundation's operations with professionalism and impartiality, and to prioritize the promotion of Sustainable Development. Although attendance rate currently serves as the sole performance assessment indicator, the Foundation will plan methods for Director performance assessment in the future and incorporate Sustainable Development performance into Directors' self-evaluation indicators, in alignment with national efforts to advance Sustainable Development.

14th Board of Directors Information

Position Title	Name	Gender	Current Position	Term of Office	Director Capabilities							
					Operations Judgments	Accounting and Finance	Business Management	Crisis Management	Industry Knowledge	International Market	Leadership Capability	Decision-making capability
Chairperson	Yi-Hsin Wang	Female	Professor, Department of Accounting, National Taipei University	112.03.29~115.03.25	●	●	●	●		●	●	●
Executive Director	Louise Ju-Yu Wu	Female	CEO, Accounting Research and Development Foundation	112.03.29~115.03.25		●	●		●			
Executive Director	Xiu-Ling Song	Female	Director-General, Taxation Administration, Ministry of Finance	112.03.29~115.03.25		●		●	●		●	●
Executive Director	Ai-Ling Lee	Female	President, Taiwan Stock Exchange Corporation	113.10.09~115.03.25	●	●	●	●	●	●	●	●
Executive Director	Chung-Hao Huang	Male	Deputy Director-General, Securities and Futures Bureau, Financial Supervisory Commission	114.06.25~115.03.25		●	●			●		●
Executive Director	Sheng-Chung Hsu	Male	CPA, PricewaterhouseCoopers Taiwan	114.10.08~115.03.25	●	●	●	●			●	●
Executive Director	Wi-Chen Chang	Male	Chairperson of the Board, National Federation of CPA Associations of the R.O.C.	113.10.09~115.03.25	●	●	●	●	●		●	●
Executive Director	Chun-Hung Chen	Male	Chairperson, Taiwan Securities Association	112.03.29~115.03.25	●	●	●	●	●	●	●	●
Executive Director	Allan Yu	Male	Senior CPA	112.03.29~115.03.25	●	●	●			●	●	
Executive Director	Sheng-Chang Liu	Male	CPA, C.H. Chang & Co. Certified Public Accountants	112.03.29~115.03.25	●	●	●	●	●	●	●	●
Executive Director	Chun-Bin Liu	Male	Chief Secretary, Insurance Bureau, Financial Supervisory Commission	112.03.29~115.03.25	●	●		●			●	●
Executive Director	Chi-Chun Liu	Male	Professor, Department of Accounting, National Taiwan University	112.03.29~115.03.25		●						
Executive Director	Lloyd Hsieh	Male	CPA, Deloitte & Touche	112.10.25~115.03.25		●	●	●	●		●	●

Position Title	Name	Gender	Current Position	Term of Office	Director Capabilities							
					Operations Judgments	Accounting and Finance	Business Management	Crisis Management	Industry Knowledge	International Market	Leadership Capability	Decision-making capability
Director	Chan-Jane Lin	Female	Professor, Department of Accounting, National Taiwan University	112.03.29~115.03.25		●	●					
Director	Jr Shian Ke	Male	CPA, Deloitte & Touche	112.03.29~115.03.25		●	●					●
Director	Chun-Hsi Hung	Female	Director, Taipei City Audit Division, National Audit Office	113.08.28~115.03.25		●					●	●
Director	Wen-Lin Chuang	Female	Deputy Director, Business Environment Division, Administration of Commerce, Ministry of Economic Affairs	112.03.29~115.03.25	●	●	●		●			
Director	Yi-Chuan Hsu	Female	Commissioner and Director, Directorate-General of Budget, Accounting and Statistics, Executive Yuan	112.09.27~115.03.25		●						
Director	Chih-Ming Shao	Male	Chairperson, Taipei CPA Association	114.10.08~115.03.25	●	●					●	●
Director	Jeff Chen	Male	CPA, KPMG Taiwan	112.03.29~115.03.25		●	●		●		●	●
Director	Li-Ching Chen	Female	President, Taipei Exchange (TPEX)	113.08.28~115.03.25	●	●		●	●	●	●	●
Director	Wen-Fang Fu	Male	CPA, Ernst & Young Taiwan	112.03.29~115.03.25	●		●	●				
Director	Sheng-Fu Huang	Male	Chairperson, Kaohsiung CPA Association	113.10.09~115.03.25							●	●
Director	Chia-Lung Tsai	Male	Chairperson, Taiwan CPA Association	114.10.08~115.03.25		●		●				●
Director	Guo-En Wen	Male	Deputy Secretary General, Bankers Association of the Republic of China	112.03.29~115.03.25	●		●	●				

Integrity Management (GRI2-15 、 SASB : SV-PS-510a.1 、 SV-PS-510a.2)

Management Objective	Maintain a strong reputation and refrain from any dishonest conduct.
Management Objectives	Continue to maintain zero cases of violations of integrity in business operations.
Management Approach	1. Strengthen the internal review mechanism within the organization. 2. Review regulations and procedures regularly to ensure all operations follow standard operating procedures. 3. Establish a grievance mechanism with dedicated personnel assigned to receive grievance cases.
Remediation and Prevention of Negative Impacts	1. Strengthen the promotion of integrity concepts among employees. 2. Promote the concept of integrity in business operations regularly.

The Taiwan Financial Reporting Standards Committee has established the Organizational and Operational Guidelines for the Accounting Issues Task Force. Article 9 of these guidelines specifies the conflict of interest compliance requirements for members.

Integrity in business operations is a fundamental element of organizational management. Only by engaging stakeholders with integrity can an organization build a strong reputation. The Foundation has consistently maintained transparent and responsible relationships with all stakeholders. We also require all employees to uphold the principle of integrity in business operations and reject all forms of corruption. Furthermore, all Directors are required to comply with the requirements of integrity in business operations. If any conflict of interest arises between the Foundation's business and a Director, all Directors must recuse themselves from the related matter.

The Foundation is an institution dedicated to advancing Sustainable Development education. Only by maintaining self-discipline and integrity can we effectively promote Sustainable Development. During the reporting period, the Foundation had no litigation cases related to integrity. In addition, the Foundation complied with national laws and regulations in its operations; therefore, no penalties were imposed for regulatory violations, and there were no grievance cases. Legal proceedings related to professional integrity resulted in no monetary losses.

Innovative Facilities and Support Services (GRI 203 、 2-25 、 2-26)

Management Objective	Innovate and develop high-quality online courses and services.
Management Objectives	1. Gather feedback from members and participants to enhance the quality of courses and services. 2. Enhance the instructional content of online courses and strengthen interaction with participants.
Management Approach	1. Designated personnel receive and respond to inquiries from members and participants. 2. Review meetings are held regularly to address suggestions from members and participants and develop improvement plans. 3. Surveys are conducted regularly to assess participant satisfaction with online courses and online communication services.
Remediation and Prevention of Negative Impacts	1. Understand participant needs to design dynamic and highly interactive course content. 2. All inquiries submitted by participants must be responded to without delay.

As the sole institution responsible for formulating accounting, sustainability, valuation, and auditing standards in Taiwan, the Foundation provides consultation channels through LINE, Facebook, and e-mail to help domestic enterprises align seamlessly with international standards and respond to member inquiries.

Through online communication mechanisms, the Foundation also accepts participant complaints. Anyone with feedback regarding the Foundation's operations or service content may submit a complaint. Dedicated personnel are responsible for handling related complaints, resolving concerns, and ensuring appropriate processing.

The Foundation has consistently respected suggestions from members and participants, regarding these recommendations as drivers of progress. Complaints also serve as a basis for improvement. Only through sincere and constructive interaction with all stakeholders can the Foundation continue to grow and strengthen.

The Foundation continued to optimize innovative teaching facilities and support services. In 2025, the Foundation organized 264 video courses, with cumulative participation reaching 22,743 attendees and an average satisfaction score of 4.7. These results indicate strong participant recognition of online learning quality and service support, and also demonstrate that the digital teaching model has effectively improved learning accessibility and overall effectiveness.

Information Security and Management

Information Security (GRI 418 , SASB : SV-PS-230a.1~SV-PS-230a.3)

The Foundation operates educational courses, organizes events, and sells publications through an online shopping cart platform. Potential information security risks include personal data breaches and payment information security. The Foundation has consistently maintained a strong focus on Information Security to ensure organizational stability and protect user data. The following presents the Foundation's Information Security policies and implementation measures:

1. Network Security Measures

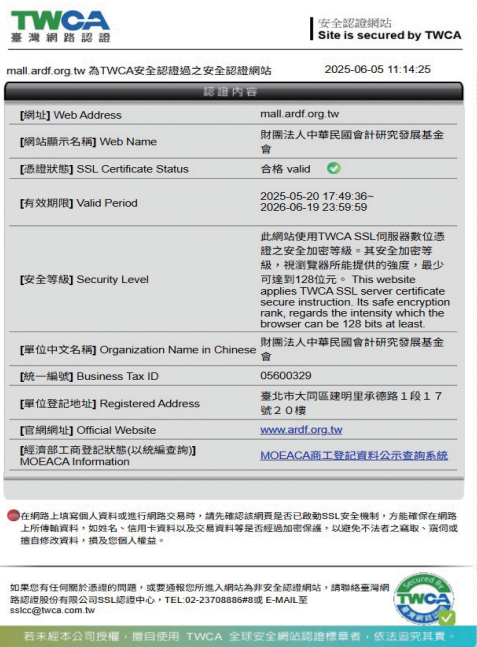
To ensure the stability and security of its network services, the Foundation uses the Cybersecurity Fleet - Website Protection service provided by Chunghwa Telecom Co., Ltd. This includes not only network connection stability but also effective defense against potential threats, ensuring that the Foundation's network environment is fully protected. In addition, the Foundation's website is protected by Taiwan-CA Inc. (TWCA) through the deployment of a TWCA SSL server digital certificate, with a minimum encryption strength of 128 bits. This ensures secure data transmission for users accessing the Foundation's website.

2. Personnel Training and Information Security Education

The Foundation is committed to enhancing information security awareness among internal personnel. To achieve this objective, the Foundation regularly provides information security education and training for all relevant personnel to ensure they possess sufficient information security knowledge and skills to respond effectively to potential threats.

3. Information Security Policy and User Privacy Protection

The Foundation complies with the Personal Data Protection Act and related regulations to ensure strict protection of online users' personal data. Unless authorized by the user, the Foundation will not disclose, sell, or leak any user personal information to third parties.



Caption: The Foundation's website is protected by Taiwan-CA Inc. (TWCA) through a TWCA SSL server digital certificate, ensuring a minimum encryption strength of 128 bits.

4. User Privacy Protection

The Foundation is committed to never disclosing users' names, addresses, email addresses, or other personal information without user authorization. The Foundation uses users' personal information solely within the scope permitted by applicable laws.

The Foundation will continue to enhance its Information Security level to ensure the privacy and security of users' personal data and to advance the Foundation's Sustainable Development.

In accordance with the SASB Sustainability Accounting Standard for the Professional & Commercial Services industry (2023-12 edition), the Foundation discloses quantitative indicators for data security.

	2025	2024	2023
Number of data breaches involving the Foundation	0	0	0
Personal data breach rate	0	0	0
Number of affected individuals	0	0	0

Information Security Measures

The Foundation places great importance on Information Security measures to reduce the risk of information system breaches.

Measures	Purpose
Procurement of cybersecurity services from telecommunications operators	Blocks hacker intrusions, network malware threats, and malicious connections to safeguard the Foundation's Information Security.
Firewall implementation	Prevents external attacks and enhances the security of the Foundation's internal network environment.
Antivirus software	Safeguards endpoint devices through centralized management of enterprise-level antivirus systems and continuous updates of virus definitions.

Personal Data Protection

To ensure the protection and management of personal data for employees and stakeholders, the Foundation, in accordance with the Personal Data Protection Act and related regulations, established the Personal Data File Security Maintenance Measures. Each employee signs the Information Security and Confidentiality Agreement to strengthen data protection and management.

In accordance with the Personal Data File Security Maintenance Measures, the Foundation's personal data protection objectives include:

- Protect all processes related to the collection, processing, use, storage, transmission, and destruction of personal data in accordance with the Personal Data Protection Act and the Personal Data File Security Maintenance Measures.
- Protect the security of personal data related to the Foundation's operations and prevent risks of theft, alteration, damage, loss, or disclosure resulting from external threats or improper management and use by internal personnel.
- Enhance personal data protection and management capabilities, reduce operational risks, and establish a reliable environment for Personal Data Protection and privacy.
- Conduct Personal Data Protection awareness campaigns from time to time to enhance employees' awareness of personal data security.
- Establish an Information Security incident reporting window and contact hotline.

In accordance with the above policy requirements, the Foundation maintains and updates personal data files and personal data file inventories pursuant to Article 17 of the Personal Data File Security Maintenance Measures. Employees and entrusted parties, such as outsourced vendors, must comply with the Personal Data Protection management system and requirements, and regularly review its operation. In the event of security incidents involving malicious destruction, damage, or operational negligence related to personal data, emergency response measures must be implemented in accordance with the Foundation's Information Security Incident Reporting and Response Management Procedures. When entrusted parties cooperate with the Foundation on business matters, they must sign a confidentiality agreement to ensure full understanding of the importance of Personal Data Protection and the legal liabilities associated with personal data breaches.

Business Procurement and Supplier Management

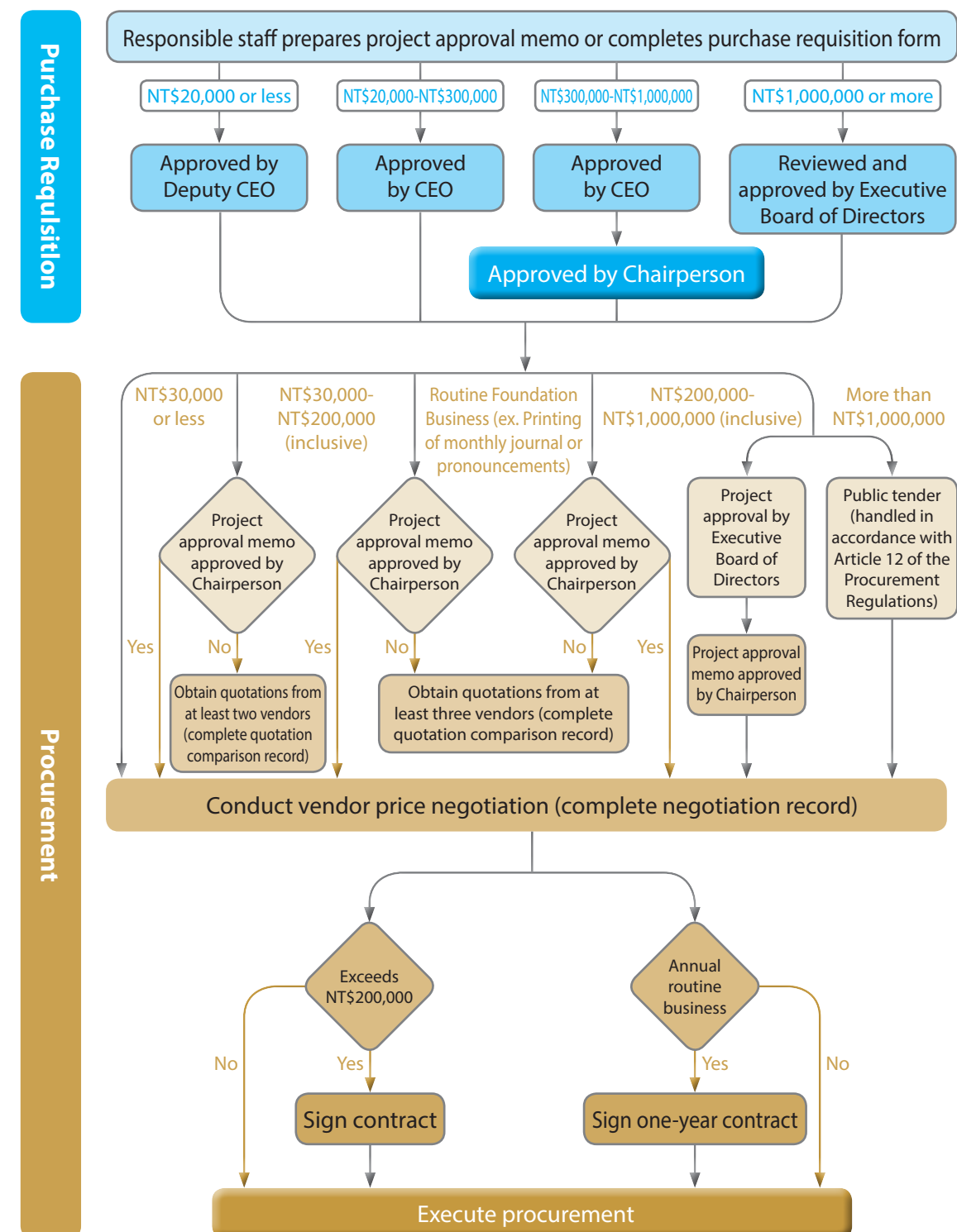
To meet the Foundation's operational needs and effectively manage procurement activities, the Foundation has established procurement regulations to properly select and manage suppliers. During the year, there were 16 procurement transactions with amounts ranging from TWD 200,000 to TWD 1,000,000, and 4 transactions exceeding TWD 1,000,000. The increase in the number of procurement cases was mainly attributable to the 2025 ESG Summit. Except for the procurement of reference databases from foreign professional organizations, 100% of all other procurement was from domestic suppliers.

Supplier Procurement Statistics for the Past Three Years Unit: cases

Year	Asset Category	Engineering	Labor Services
2025	17 (85.00%)	0 (0.00%)	3 (15.00%)
2024	8 (72.73%)	0 (0.00%)	3 (27.27%)
2023	6 (42.86%)	4 (28.57%)	4 (28.57%)



Procurement Flowchart



4

Social

◆ Talent Development

◆ Local Community Service

◆ Talent Development (GRI 404, 401, 2-7, 2-19~2-21 ; SASB: SV-PS-330a.1, SV-PS-330a.2, SV-PS-000.A)

Management Purpose	Enhance the professional capabilities of the Foundation' s employees.
Management Purpose	All employees of the Foundation receive more than eight hours of training each year.
Management Approach	1. Regularly assess employee training outcomes. 2. Review the comprehensiveness of training instructors' course content. 3. Survey trained employees on their satisfaction with training courses.
Remediation and Prevention of Negative Impacts	1. Track the training hours and training outcomes of employees with unsatisfactory assessment results. 2. Recruit outstanding consultants and instructors to provide higher-quality course content. 3. Continue international engagement to keep abreast of the latest development directions of accounting-related standards and incorporate them into employee training courses.

The Foundation is not large in scale and currently has only 32 employees, all of whom are full-time employees. However, we understand that only through continuous self-improvement and stronger professional skills can the Foundation continue to grow. Over the past three years, we have continued to adjust our operating direction; the number of employees has grown slightly, while the turnover rate has also declined slightly.

Employee Appointment Process

In accordance with the Foundation's Organizational Regulations, the CEO and Deputy CEO are nominated by the Chairperson and appointed by resolution of the Board of Directors. Pursuant to the Work Rules, the appointment of department heads or higher-level personnel shall be submitted to the Executive Board of Directors together with their résumés and approved with the attendance of more than one-half of the Executive Directors and the consent of more than one-half of those present. Other personnel are appointed upon approval by the Chairperson and reported to the Executive Board of Directors. Salaries are paid monthly in accordance with the Foundation's Grade and Salary Point Table. Directors and consultants of the Foundation serve without remuneration, and the salaries of senior executives are approved by the Chairperson.

Recruitment Channels

The Foundation recruits talent through various channels, including the Foundation's official website, Line@, online job banks, human resources agencies, official letters to relevant departments of colleges and universities, and email. Recruitment information is released through these channels to increase visibility and attract outstanding talent to join the Foundation.

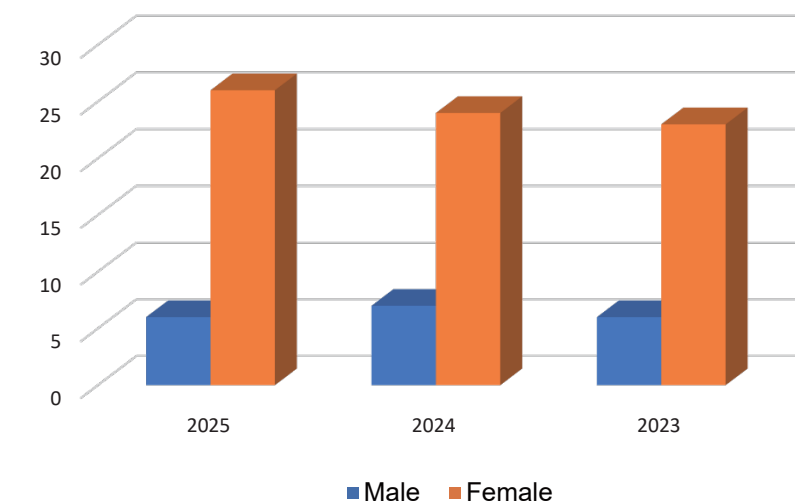
In addition, the Foundation upholds gender equality in employee appointment and has no gender discrimination. Among the 32 employees currently employed by the Foundation, one is a foreign national and the rest are domestic nationals. We insist that there are absolutely no barriers or differences based on skin color, religion, race, or other factors, and that all employees are treated equally.

Total Number of Employees in the Past Three Years

Year / Gender / Number	Male		Female		Total
2025	6	18.75%	26	81.25%	32
2024	7	22.58%	24	77.42%	31
2023	6	20.69%	23	79.31%	29

Note: The number of employees is calculated based on the headcount at the end of the period.

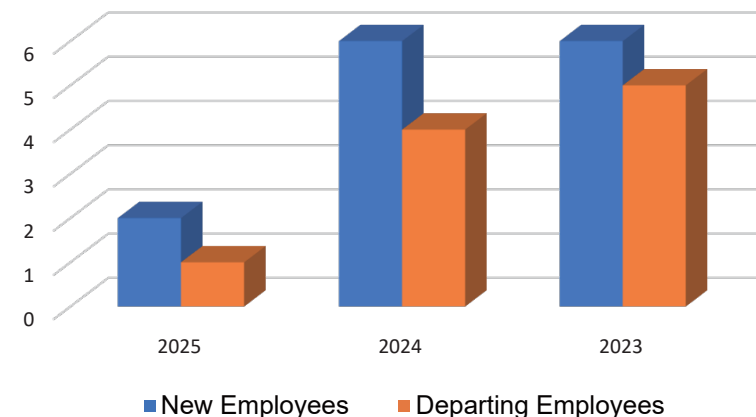
Employee Distribution Ratio(By gender)



Number of New Hires and Departing Employees in the Past Three Years

Year/New Hires (Departures)/Number	New Employees	Departing Employees
2025	2	1
2024	6	4
2023	6	5

New Hires and Departures



During the reporting period, the numbers of new hires and departing employees by age are shown in the table below. The one employee who left in 2025 was a voluntary departure (100%).

Number of New Hires and Departures (by Age)	New Employees		Departing Employees	
	Male	Female	Male	Female
Under 30 years old	0	1	1	0
30 - 50 years old	0	1	0	0
Over 50 years old	0	0	0	0
Total Number	2		1	
Percentage of the Year	6.25%		3.13%	

In addition to valuing employee recruitment, the Foundation also places strong emphasis on employee skills development. In-service training not only provides employees with skills required for their work, but also strengthens their psychological readiness; when employees encounter work bottlenecks, it provides both professional and mental support.

The training hours of all employees during the reporting period are shown in the table below. Male and female employees have the same training opportunities. Because there are no Management Division employees assigned to the Taipei Office, the training hours there are all 0.

Training Hours by Function

Unit / Hours / Gender		Xizhi Headquarters			Taipei Office		
		Male	Female	Total Amount	Male	Female	Total Amount
Research Division	Total Hours	136.00	295.00	431.00	0	56.00	56.00
	Average Hours	45.33	49.92	48.37	0	33.14	33.14
Education and Promotion	Total Hours	90.00	433.00	523.00	0	92.00	92.00
	Average Hours	45.00	50.94	49.81	0	46.00	46.00
Management Division	Total Hours	46.00	231.00	277.00	0	0	0
	Average Hours	46.00	40.60	41.41	0	0	0

Note: Average hours = total hours / average number of employees during the year.

For employee in-service training, there are no gender differences, and there is also no differential treatment by job level. All employees of the Foundation are treated equally and are given the same training opportunities.

Employee Training Hours (by Job Level)		Xizhi Headquarters			Taipei Office		
		Male	Female	Total Amount	Male	Female	Total Amount
Managerial Positions	Total Hours	46.00	296.00	342.00	0	44.00	44.00
	Average Hours	46.00	49.33	48.86	0	44.00	44.00
Non-managerial Positions	Total Hours	226.00	663.00	889.00	0	104.00	104.00
	Average Hours	45.20	47.02	46.54	0	38.66	38.66

Note: Average hours = total hours / average number of employees during the year.

As shown in the table above, training hours are very similar whether compared by gender or by job level. Regardless of whether employees are in managerial or non-managerial positions, all personnel have opportunities to receive professional training related to their work. In other words, strengthening professional skills also enhances the content and quality of our services to customers, with the aim of providing customers with more satisfactory service.

If we further break down employee training hours into internal and external training, it is evident that we arranged diverse and extensive course content.

Summary of Total Internal and External Training Hours

Training Method	Training Hours	Total Participations
Internal Training	1,317	341
External Training	62	3

For internal training courses, we provided courses such as “Using Sustainability Information to Manage Climate Risks,” “Environmental and Ecological Education Consensus Camp,” and “Exchange Rate Volatility and Fair Presentation Seminar for the Insurance Industry.” For external courses, we assigned personnel to attend high-quality programs such as the 2025 IFASS Meeting, the NGO/NPO Social Impact Enhancement Workshop, and the Japan XBRL Roundtable.

To confirm whether the courses we provide achieve the goal of enhancing employees' professional skills, the Foundation regularly conducts employee performance assessments each year. In addition to understanding the benefits brought by training courses, we can also determine the direction of training courses to be arranged for the next year through interaction with employees.

The Foundation conducts a regular performance assessment once each year. A total of 32 employees were assessed this year. The assessment results for the year are presented below by function and job level.



Regular Employee Performance Assessment

Number	Xizhi Headquarters			Taipei Office		
	Male	Female	Total Amount	Male	Female	Total Amount
By Function or Department						
Research Division	3	6	9	0	3	3
Education and Promotion Division	2	9	11	0	2	2
Management Division	1	6	7	0	0	0
By Job Level						
Managerial Positions	1	6	7	0	1	1
Non-managerial Positions	5	15	20	0	4	4

Through fair and transparent performance assessments, we can understand employees' work performance and the difficulties they encounter at work. This allows the Foundation to understand what resources and assistance are needed and whether the course content arranged over the past year met work requirements. The valuable information obtained serves as a reference for future adjustments to employee training.

Remuneration Policy

The Foundation is not a TWSE/TPEX listed company and has not established a remuneration committee. In terms of remuneration policies and processes, salaries are determined based on the Grade and Salary Point Table.

The Chairperson and Directors of the Foundation serve without remuneration. The highest-paid individual is the CEO. Managerial remuneration is governed by the salary standards stipulated in Article 16 of the Work Rules. Through a clear remuneration structure, the Foundation ensures the retention of professional talent and remuneration fairness. The Chairperson is also authorized to use performance assessments against annual objectives as the basis for the distribution of performance bonuses.

For other employees, the Foundation has established a Grade and Salary Point Table as a reference for grading and salary determination. For vacancies opened by the Foundation, the CEO, the responsible department head, and the Management Division head conduct the initial interview. After candidates pass the initial interview, the Chairperson, CEO, and responsible department head conduct the second interview, and salaries are determined based on the candidates' education and work experience and with reference to the Grade and Salary Point Table.

Robust Communication

Although the Foundation does not have a labor union, it has labor and management representatives and convenes labor-management meetings every quarter to communicate the views of both parties, coordinate labor-management relations, promote labor-management cooperation, and improve work efficiency. The Foundation has also established the Measures for Prevention, Complaint, and Discipline of Sexual Harassment in the Workplace to ensure a work and service environment free from sexual harassment.

The Foundation has established grievance channels to protect employee rights and interests, provide employees with information on human rights protections at any time, and conduct related awareness communications for employees.

Employee Benefits System

To enhance employees' identification with the Foundation and improve work efficiency, the Foundation provides all required basic labor conditions in accordance with government labor regulations, including a two-day weekend, flexible working hours, a comprehensive leave system, labor and health insurance, and pension contributions. It also provides benefits such as birthday celebrations, domestic travel, and travel subsidies.

The retirement system planned by the Foundation for employees includes a defined benefit plan established under the Labor Standards Act and a defined contribution plan established under the Labor Pension Act. Retirement reserves are appropriated in accordance with laws and regulations to safeguard employees' future pension rights and ensure sufficient contributions.

In addition, pursuant to Article 16, Paragraph 5 of the Act of Gender Equality in Employment, employees who have worked for more than six months may apply for parental leave without pay in accordance with the Measures for Implementing Parental Leave Without Pay. In 2025, three employees applied for parental leave without pay.

The salaries of the Foundation's entry-level employees are all higher than the minimum wage stipulated by the Labor Standards Act. The standard starting salary of male entry-level employees reaches 140% of the minimum wage, and the standard starting salary of female entry-level employees also reaches 140% of the minimum wage.

The Foundation values equal opportunities for employees. The ratio of women's average salary to men's average salary is 98%.

If the Foundation encounters an employee who is not suitable and intends to terminate the labor contract, severance is handled in accordance with the Labor Standards Act to protect the rights and interests of both labor and management.

Code of Conduct

To enhance organizational governance and the efficiency of committee deliberations, after the end of the year the Foundation asks committee members and consultants to conduct self-assessments regarding their understanding of their duties and their degree of participation in committees. In addition, all employees sign an Information Security and Confidentiality Agreement and an affidavit to ensure that employees comply with all laws and regulations in their work and conduct, do not infringe the Foundation's copyrights, and do not use their authority to accept, request, or agree to any remuneration or gifts.

◆ Local Community Services (GRI 413)

Management Purpose	Provide communication channels for suggestions and complaints from members and participants.
Management Purpose	1. Gather feedback from members and participants to provide high-quality courses and services. 2. Accept complaints and continuously improve deficiencies to meet customer requirements.
Management Approach	1. Designated personnel receive and respond to inquiries from members and participants. 2. Regular review meetings are held regarding suggestions from members and participants, and directions for improvement are set. 3. Designated personnel receive complaints and immediately investigate the reasons for the complaints. If a complaint is verified, deficiencies are corrected immediately and the complainant is informed of the Foundation's remedial measures.
Remediation and Prevention of Negative Impacts	1. Complaints from members and participants are investigated by designated personnel. 2. If any improvement suggestions are received, the Foundation will establish a project team for discussion, develop feasible solutions, and respond to the proposer.

Providing high-quality courses, Accounting Research Monthly, standards, and book series is an important operating objective of the Foundation. During the reporting period, the Foundation held paid courses and free outreach activities in northern, central, and southern Taiwan, making positive contributions to the enhancement of professional standards in accounting, auditing, and valuation in Taiwan.

Impact on Local Communities			Investment Characteristics	
Support Services item	Tangible Positive Impact	Expected Positive Impact	Commercial Activity	Public Welfare Activity
Paid Courses and Seminars	Skills Enhancement and Career Development	Professional Competency Enhancement	V	
Accounting Research Center membership services	Professional responses to consultation questions	Professional growth and Knowledge Accumulation	V	
Publication of Accounting Research Monthly, standards, and book series	Professional knowledge updates	Strengthened professional image	V	
New Sustainability School course video platform	Flexible learning methods	Understanding sustainability trends and challenges	V	
Free outreach sessions and activities	Enhanced awareness of policy and regulatory compliance	Improved professional knowledge and capabilities		V

The Foundation continued to promote localized sustainability education and engagement. During the year, it held a total of 137 in-person courses and outreach activities, with cumulative participation reaching 29,062 attendees. Northern Taiwan served as the main base (111 sessions and 23,671 participants), while activities were gradually expanded to central, southern, and eastern Taiwan, strengthening stakeholder participation and connections across regions and concretely implementing the goals of disseminating sustainability knowledge and enhancing community impact.

Education Courses and Outreach Activities Held by the Foundation in Various Regions

Region	Number of Sessions	Participants
Northern Region	111	23,671
Central Region	11	1,937
Southern Region	12	3,067
Eastern Region	3	387
Total	137	29,062

Issued Electronic Certificates

The Foundation's course delivery methods include diversified channels such as in-person instruction and digital video courses. Topics cover corporate governance, financial accounting, auditing, valuation, taxation, laws and regulations, internal control, and internal audit. During the reporting period, the Foundation issued a total of 9,775 electronic certificates for its courses and seminars. A comparison with 2024 is shown below:

Year	2025	2024
Number of Electronic Certificates Issued	9,775	10,954

Number of Published Standards

The accounting and related professional standards issued by the Foundation are important indicators of the alignment of Taiwan's capital market with international standards. The Foundation continues to work to enable the financial reporting and related disclosures of Taiwanese enterprises to be internationally comparable with those of companies in other countries and to gain recognition from global investors.

The formulation of the Foundation's standards follows comprehensive and rigorous deliberation procedures to ensure the quality of standards.

During the reporting period, the Foundation published a total of 154 standards. The number of standards published by category is shown in the table below:

Statistics on the Number of Standards Published in 2025

Published Standard Name	Number of Standards Published
IFRS Accounting Standards	65
Auditing Standards	2
Assurance Standards	1
Valuation Standards	19
Enterprise Accounting Standards	8
IFRS Sustainability Disclosure Standards	59
Total	154

In addition, the Foundation's achievements in social connection and international exchange are described below:

Social Connection

Hosting the Accounting Elite Cup Debate Competition

The Accounting Elite Cup Debate Competition hosted by the Foundation entered its 37th year in 2025. This year's competition was co-organized by the Department of Accounting of National Taipei University and held on October 18 and 19 at National Taipei University's Sanxia Campus. Students from accounting departments at 14 colleges and universities participated, and a total of 40 organizations from industry and government agencies sponsored and participated in the event.

The debate topic for the preliminary rounds was: "Affirmative: In terms of the usefulness of accounting information, relevance is more important than faithful representation" ; "Negative: In terms of the usefulness of accounting information, faithful representation is more important than relevance." The topics for the semifinals, third-place match, and championship match were: "Affirmative: Quantitative information disclosed in sustainability reports is more important than qualitative information" ; "Negative: Qualitative information disclosed in sustainability reports is more important than quantitative information." After two days of intense competition, Fu Jen Catholic University won the championship, National Cheng Kung University was the runner-up, Tamkang University placed third, and National Taiwan University placed fourth.



The 37th Accounting Elite Cup Debate Competition was successfully held; guests, participating students, and advisors at the participants' night took a group photo.



Professor Hsiu-Ju Ma of National Chengchi University presented the team championship award to Fu Jen Catholic University.



National Taipei University Vice President Hsuan-Lien Chu presented the team runner-up award to National Cheng Kung University.



Deputy Auditor General Ru-Ling Lin of the National Audit Office presented the third-place team award to Tamkang University.



Executive Director of the Foundation and Chief Secretary of the Insurance Bureau, Financial Supervisory Commission, Chun-Bin Liu, presented the fourth-place team award to National Taiwan University.

Financial and Accounting Knowledge Outreach

The Foundation undertook the Financial Knowledge Popularization Project of the Taiwan Financial Services Roundtable. This year, the Foundation continued to promote financial knowledge to women's groups, senior groups, military groups, and senior and vocational high school students. Through outreach, the Foundation aims to enable the public to develop sound financial planning capabilities, prevent financial fraud, use digital finance amid the wave of financial technology, and understand matters requiring attention.



Outreach Sessions for Promoting Taiwan's Adoption of International Financial Reporting Standards

After the implementation of IFRS, the International Accounting Standards Board (IASB) regularly reviews whether standards need to be amended. To help companies understand upcoming standards, in 2025 the Foundation undertook the “Promoting Taiwan’s Adoption of International Financial Reporting Standards” outreach sessions commissioned by the Taiwan Stock Exchange, Taipei Exchange, Taiwan Futures Exchange, and Taiwan Depository & Clearing Corporation. Four sessions were held respectively in northern, central, and southern Taiwan to analyze new trends in IFRS.



Outreach session for promoting Taiwan's adoption of International Financial Reporting Standards.



The FinTech seminar shared information on financial anti-money laundering with attendees.



The “Financial Knowledge+” lectures promoted financial fraud prevention and the effective use of digital finance to seniors, women, and military groups.



The “Youth Financial Lecture” for senior and vocational high school students enhanced students' financial planning capabilities.

International Exchange

Active Participation in International Professional Activities

Visit to the Global Reporting Initiative (GRI) Headquarters

To strengthen capacity building for sustainability information disclosure among TWSE/TPEX listed companies in Taiwan, the Foundation and representatives of the Taiwan Stock Exchange jointly visited the headquarters of the Global Reporting Initiative (GRI) in Amsterdam, the Netherlands, in March 2025. This deepened international connections and helped ensure that Taiwanese enterprises can smoothly align with international sustainability reporting standards. GRI representatives highly recognized the proactive actions of Taiwanese enterprises in sustainability information disclosure and committed to giving priority to promoting digital conversion of the Chinese version, ensuring that enterprises can more accurately map to the GRI Standards.

Participation in the International Forum of Accounting Standard Setters (IFASS)

The International Forum of Accounting Standard Setters (IFASS) held two meetings in 2025. At IFASS, the IASB, ISSB, and standard setters from various jurisdictions shared their projects and research topics with participants, followed by active exchanges and discussions. Chairperson Yi-Hsin Wang of the Foundation and Dr. Shih-Hao Chou, Chief Executive Officer of the XBRL Committee, were invited to deliver a special presentation at the first meeting on “Capacity Building and Digital Reporting for Taiwan’s Implementation of IFRS Sustainability Disclosure Standards.” They shared Taiwan’s phased implementation plan for IFRS Sustainability Disclosure Standards, as well as its experience in capacity building to assist companies in adopting the standards and implementing digital reporting. At the second meeting, during the session on the Exposure Draft for Enhancing the SASB Standards, Chairperson Yi-Hsin Wang shared the challenges faced by Taiwanese companies in applying the SASB Standards, including the accuracy of industry classification and the difficulties faced by diversified entities in application. She also suggested that the ISSB issue educational materials explaining, through examples, how entities determine which industry-specific SASB Standards should be applied.



ISSB Chair Emmanuel Faber and Foundation Chairperson Yi-Hsin Wang.



Foundation representatives participated in international professional exchange activities.

Participation in the World Standard-Setters Conference (WSS)

The World Standard-Setters Conference (WSS) provides national standard setters from various jurisdictions with opportunities to learn about and participate in the latest activities of the IFRS Foundation. The conference includes interactive Q&A sessions, allowing participants to exchange views with moderators or representatives from different countries through group discussions or by submitting questions to the moderator.

The Foundation actively participated in these meetings and compiled the key content for publication in Accounting Research Monthly, enabling stakeholders to learn about the latest trends in the development of the international accounting profession.



Foundation representatives participated in international professional exchange activities and deepened international connections.

5

Environment

- ◆ Energy Conservation and Decarbonization
- ◆ Greenhouse Gas
- ◆ Environmental Management

◆ Energy Conservation and Decarbonization

To strengthen energy conservation and promote the efficient use of energy, the Foundation reviews its energy usage periodically and implements relevant energy-saving measures and practices.

To reduce electricity consumption, most lighting fixtures used by the Foundation are LED energy-saving models. In addition to their longer service life, these fixtures deliver significant benefits in electricity savings. The Foundation also promotes awareness among employees from time to time, encouraging them to turn off lights and electrical appliances when not in use, and continues its efforts to achieve electricity-saving objectives.

The Foundation uses the 2019 Energy Usage Index (EUI) as the base period and has set a target to reduce the EUI below the base-period level in subsequent years, while continuing to promote relevant energy conservation measures.

The EUI in 2020 was slightly higher due to an increase in courses and activities, which led to higher electricity consumption. The EUI decreased significantly in 2021 because the pandemic resurged in May of that year, and Taiwan entered Level 3 epidemic alert; all courses and activities were shifted online, resulting in a downward trend in electricity consumption. Starting in November 2022, the Foundation added the Xizhi Headquarters and expanded its operational capacity, which increased total electricity consumption. However, the EUI, a key indicator of building energy efficiency, decreased, indicating that the Foundation's buildings were moving toward greater energy efficiency. Beginning in 2023, the Xizhi and Chengde offices operated throughout the full year. Electricity consumption in 2025 decreased compared with 2024, demonstrating the continued effectiveness of the Foundation's energy-saving measures.

In line with the government's energy conservation and decarbonization policies, the Foundation has implemented measures in recent years including rules governing the use of air conditioning, replacement of lighting with LED tubes, and promotion of video conferencing to reduce participants' transportation-related carbon emissions, classroom electricity use, and meeting paper consumption.

Electricity Usage Statistics, 2019-2025

Year	Total Electricity Consumption (MWh)	Floor Area (m ²)	Energy Usage Index (EUI)
2025	280.644	3,207	88
2024	295.058	3,207	92
2023	275.399	3,207	86
2022	153.634	1,435 ^(Note)	107
2021	146.880	1,080	136
2020	168.640	1,080	156
2019	160.240	1,080	148

Note: The Foundation added the Xizhi Headquarters in November 2022; the floor area was calculated in proportion to the months of operation.

The Foundation's primary water sources are tap water supplied by Taiwan Water Corporation and the Taipei Water Department; no water sources other than tap water are used. The Foundation's sanitary facilities are all certified with water-saving labels, and employees are reminded from time to time to turn off faucets when not in use to improve water conservation performance.

Annual water consumption from 2020 to 2022 was lower than in 2019, mainly due to the extensive adoption of online courses and activities. Starting in 2023, both the Xizhi and Chengde offices operated simultaneously, and the Foundation actively expanded in-person courses and activities, resulting in higher water consumption in 2024 compared with 2023. In 2025, the Foundation's courses and activities were conducted primarily online; therefore, water consumption decreased slightly.

Tap Water Usage Statistics, 2019-2025

Year	Total Water Consumption (million liters)
2025	1.381
2024	1.467
2023	1.322
2022	0.708
2021	0.893
2020	1.213
2019	1.265

In alignment with government environmental protection policies, the Foundation strengthens employees' environmental awareness through periodic outreach and implements resource recycling and waste reduction promotion. Recycling bins have also been installed to encourage the reuse of resources.

◆ Greenhouse Gas Emissions

Since 2023, the Foundation has adopted the ISO 14064-1:2018 standard to independently inventory Scope 1, Scope 2, and Scope 3 greenhouse gas emissions. The Foundation set 2023 as the base year for the inventory, beginning with identification of emissions data and continuing through the calculation of greenhouse gas emissions data, as a reference for energy conservation and decarbonization and to fulfill its shared responsibility to protect the global environment. Emissions in 2025 increased compared with 2023 due to higher emissions from employee commuting and transportation for participation in international conferences. Emissions in

2025 decreased compared with 2024 due to lower emissions from employee commuting and transportation for participation in international conferences.

Greenhouse Gas Emissions by Category

Unit: tCO₂e

2025			
GHG Emissions	Xizhi Headquarters	Taipei Office	Total
Scope 1	0.0763	3.9079	3.9842
Scope 2	87.6573	50.9808	138.6381
Scope 3	147.2617	1.5527	148.8144

Note: Scope 3 greenhouse gas emissions include emissions from GHG Protocol Category 6 business travel and Category 7 employee commuting.

Unit: tCO₂e

2024			
GHG Emissions	Xizhi Headquarters	Taipei Office	Total
Scope 1	0.0763	3.7404	3.8167
Scope 2	91.9793	52.6466	144.6259
Scope 3	167.9322	3.4587	171.3909

Note: Scope 3 greenhouse gas emissions include emissions from GHG Protocol Category 6 business travel and Category 7 employee commuting.

Unit: tCO₂e

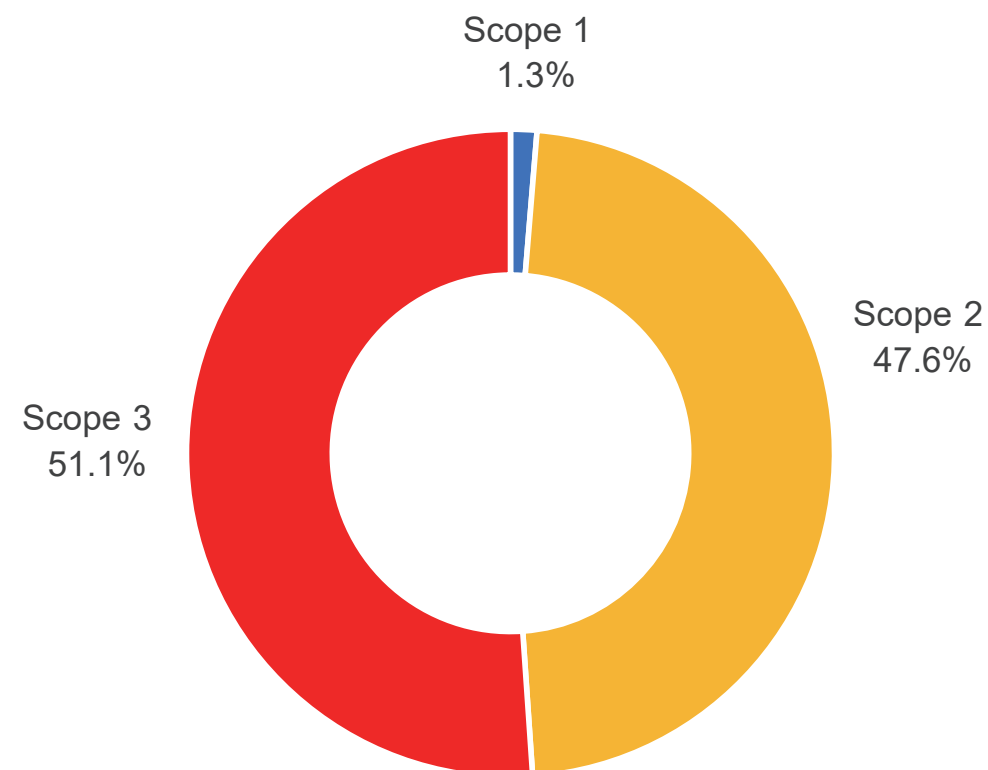
2023			
GHG Emissions	Xizhi Headquarters	Taipei Office	Total
Scope 1	0.0763	3.7404	3.8167
Scope 2	79.0519	59.9642	139.0161
Scope 3	61.4715	4.5461	66.0176

Note: Scope 3 greenhouse gas emissions include emissions from GHG Protocol Category 6 business travel and Category 7 employee commuting.

Unit: tCO₂e

Emissions by Scope	2025	2024	2023
Scope 1	3.9842	3.8167	3.8167
Scope 2	138.6381	144.6259	139.0161
Scope 3	148.8144	171.3909	66.0176
Total	291.4367	319.8335	208.8504

2025 Emissions Proportion by Scope



1. Scope 1 direct greenhouse gas emissions include direct fugitive emissions generated by the release of greenhouse gases from anthropogenic systems.
2. Scope 2 energy indirect greenhouse gas emissions include indirect emissions from electricity use.
3. Scope 3 transportation-related indirect greenhouse gas emissions include emissions generated by employee commuting and business travel.



◆ Environmental Management

By integrating internal and external resources, the Foundation continues to foster a sustainable and high-quality environment, strengthen the maintenance or reconstruction of hardware facilities, and build a convenient learning and living environment with safety and health as priorities.

Safety and Health Management

In accordance with the Occupational Safety and Health Management Regulations, the Foundation assigned personnel to attend Class B occupational safety and health affairs supervisor training and obtain the Class B occupational safety and health affairs supervisor certificate. The certified personnel are responsible for strengthening employees' safety and health knowledge, monitoring and preventing potential occupational accidents, and safeguarding employee safety and health.

Fire Safety Management

In accordance with the Enforcement Rules of the Fire Services Act, the Foundation assigned personnel to participate in fire prevention manager training and obtain a certificate of completion for fire prevention manager training. The Foundation actively cooperates with regular fire safety equipment inspections conducted by the building to achieve the objectives of protecting lives and safeguarding property.



6

Appendix

- ◆ Board of Directors
- ◆ Foundation Committee
- ◆ GRI Standards
- Cross-Reference Table
- ◆ SASB Index
- ◆ Third-Party Assurance
- ◆ CPA Report and Financial Statements

◆ Board of Directors

Board of Directors

Position Title	Name	Current Position
Chairperson	Yi-Hsin Wang	Professor, Department of Accounting, National Taipei University
Executive Director	Louise Ju-Yu Wu	CEO, Accounting Research and Development Foundation
Executive Director	Xiu-ling Song	Director-General, Taxation Administration, Ministry of Finance
Executive Director	Ai-Ling Lee	President, Taiwan Stock Exchange Corporation
Executive Director	Sheng-Chung Hsu	CPA, PricewaterhouseCoopers Taiwan
Executive Director	Wi-Chen Chang	Chairperson of the Board, National Federation of Certified Public Accountant Associations of the R.O.C.
Executive Director	Chun-Hung Chen	Chairperson, Taiwan Securities Association
Executive Director	Allan Yu	Senior Certified Public Accountant
Executive Director	Chung-Hao Huang	Deputy Director-General, Securities and Futures Bureau, Financial Supervisory Commission
Executive Director	Sheng-Chang Liu	Partner, C.H. Chang & Co. Certified Public Accountants
Executive Director	Chun-Bin Liu	Chief Secretary, Insurance Bureau, Financial Supervisory Commission
Executive Director	Chi-Chun Liu	Professor, Department of Accounting, National Taiwan University
Executive Director	Lloyd Hsieh	Partner, Deloitte & Touche
Board Director	Chan-Jane Lin	Professor, Department of Accounting, National Taiwan University
Board Director	Chih-Ming Shao	Chairperson of the Board, Taipei Certified Public Accountants Association
Board Director	Jason Ke	Partner, Deloitte & Touche
Board Director	Chun-Hsi Hung	Director, Taipei City Audit Division, National Audit Office
Board Director	Wen-Lin Chuang	Deputy Director, Business Environment Division, Administration of Commerce, Ministry of Economic Affairs
Board Director	Yi-Chuan Hsu	Commissioner and Director, Directorate-General of Budget, Accounting and Statistics, Executive Yuan

Position Title	Name	Current Position
Board Director	Jeff Chen	Partner, KPMG
Board Director	Li-Ching Chen	President, Taipei Exchange (TPEX)
Board Director	Wen-Fang Fu	CPA, Ernst & Young Taiwan
Board Director	Sheng-Fu Huang	Chairperson of the Board, Kaohsiung Certified Public Accountants Association
Board Director	Guo-En Wen	Deputy Secretary General, Bankers Association of the Republic of China
Board Director	Jia-Long Tsai	Chairperson of the Board, Taiwan Certified Public Accountants Association

Director Gender Diversity**Male: 64%****Female: 36%****List of Advisors**

Position Title	Name	Current Position
Consultant	Ting-Wong Cheng	Chair Professor, Department of Accounting, National Chengchi University
Consultant	Pao-Kuei Chu	Senior Certified Public Accountant
Consultant	Tang-Chieh Wu	Adjunct Professor, National Taipei University of Business and Soochow University
Consultant	Thomas M. F. Yeh	Honorary Chairperson, Chinese Society of Business Valuation
Consultant	Joseph Hung	Honorary Chairperson, Chinese Society of Business Valuation
Consultant	Chung-Pei Lee	Chairperson, Videoland Television Network Co., Ltd.
Consultant	Michael Chang	Senior Certified Public Accountant
Consultant	Tzu-Mei Hsu	Tax Specialist

◆ Foundation Committee

The Board of Directors established five committees under its authority, including the Taiwan Financial Reporting Standards Committee, the Auditing and Assurance Standards Committee, the Valuation Standards Committee, the Sustainability Standards Committee, and the XBRL Committee; the Enterprise Accounting Standards Committee was also established as a task force.

Taiwan Financial Reporting Standards Committee

Position Title	Name	Current Position
Chairman	Chi-Chun Liu	Professor, Department of Accounting, National Taiwan University
Committee Member	Shu-Hua Li	Professor, Department of Accounting, National Taipei University
Committee Member	Ting-Kai Chou	Professor, Department of Accounting, National Cheng Kung University
Committee Member	Shi-Xian Hu	Senior Executive Officer, Taxation Administration, Ministry of Finance
Committee Member	Chi-Jen Kao	Director, Insurance Bureau, Financial Supervisory Commission
Committee Member	Jia-Rong Chen	Section Chief, Administration of Commerce, Ministry of Economic Affairs
Committee Member	Kun-Chih Chen	Associate Professor, Department of Accounting, National Taiwan University
Committee Member	Yi-Chun Chen	Director, Securities and Futures Bureau, Financial Supervisory Commission
Committee Member	Ming-Chin Chen	Professor, Department of Accounting, National Chengchi University
Committee Member	Meng-Ping Yang	Professor, Department of Accounting, Soochow University
Committee Member	Wan-Yi Liu	Senior Executive Officer, Banking Bureau, Financial Supervisory Commission
Consultant	Lin-Hui Yu	Associate Professor, Department of Accounting, National Taiwan University
Consultant	Yen-Chun Wang	Chairman, Accounting and Auditing Committee, Taipei Certified Public Accountants Association
Consultant	Mei-Ling Wang	Partner, KPMG
Consultant	Wei-Heng Lin	Professor, Department of Accounting Information, National Taipei University of Business
Consultant	Guo-Tian Hung	Partner, Deloitte & Touche
Consultant	Sheng-Min Hung	Professor, Department of Accounting, Soochow University
Consultant	Chung-Yue Chang	Professor, Department of Accounting, National Taipei University
Consultant	Chung-Yuan Hsu	Professor, Department of Accounting, National Chengchi University
Consultant	Ruey-Shuan Hsu	Chairman, Accounting and Auditing Affairs Committee, Kaohsiung Certified Public Accountants Association

Position Title	Name	Current Position
Consultant	Hsiang-Yu Cheng	Chairman, Accounting and Auditing Committee, Taiwan Certified Public Accountants Association
Consultant	Wen-Fang Fu	CPA, Ernst & Young Taiwan
Consultant	Hsiang-Yu Huang	Assistant Professor, Department of Accounting, National Taiwan University
Consultant	Ke-Yi Liu	Director, Accounting and Auditing Committee, National Federation of Certified Public Accountant Associations of the R.O.C.
Consultant	Chien-Min Pan	Associate Professor, Department of Accounting, National Chengchi University
Consultant	Yen-Ching Tsai	Professor, Department of Accounting, National Taiwan University
Consultant	Lien-Sheng Lu	Partner, Crowe Horwath CPAs
Consultant	Chih-Cheng Hsieh	CPA, PricewaterhouseCoopers Taiwan
Consultant	Shin-Hui Yen	Professor, Department of Accounting, Tamkang University

Auditing and Assurance Standards Committee

Position Title	Name	Current Position
Chairman	Lloyd Hsieh	Partner, Deloitte & Touche
Committee Member	Fang-Yu Wang	CPA, PricewaterhouseCoopers Taiwan
Committee Member	Wu-Chang Wang	Chairman, Accounting and Auditing Committee, National Federation of Certified Public Accountant Associations of the R.O.C.
Committee Member	Chien-Jan Lee	Professor, Department of Accounting, National Taipei University
Committee Member	Yu-Ju Lee	CPA, Ernst & Young Taiwan
Committee Member	Chan-Jane Lin	Emeritus Professor, Department of Accounting, National Taiwan University
Committee Member	Chun-Hsi Hung	Director, Taipei City Audit Division, National Audit Office
Committee Member	Yu-Tzu Chang	Associate Professor, Department of Accounting, National Chengchi University
Committee Member	Yi-Chun Chen	Director, Securities and Futures Bureau, Financial Supervisory Commission
Committee Member	Ying-Ju Chen	Partner, KPMG
Committee Member	Jia-Rong Chen	Section Chief, Administration of Commerce, Ministry of Economic Affairs
Committee Member	Shao-Yen Huang	Professor, Department of Accounting and Information Technology, National Chung Cheng University

Position Title	Name	Current Position
Committee Member	Hsiang-Yu Cheng	Chairman, Accounting and Auditing Committee, Taiwan Certified Public Accountants Association
Consultant	Yen-Chun Wang	Chairman, Accounting and Auditing Committee, Taipei Certified Public Accountants Association
Consultant	Michael Chang	Senior Certified Public Accountant
Consultant	Ruey-Shuan Hsu	Chairman, Accounting and Auditing Affairs Committee, Kaohsiung Certified Public Accountants Association
Consultant	Ke-Yi Liu	CPA, BDO Taiwan
Consultant	Chin-Pao Tsai	Senior Certified Public Accountant

Valuation Standards Committee

Position Title	Name	Current Position
Chairman	Allan Yu	Senior Certified Public Accountant
Committee Member	Yun-Ta Cheng	Vice Chairman, Valuation and Forensic Accounting Committee, National Federation of Certified Public Accountant Associations of the R.O.C.
Committee Member	Chao-Jung Chu	Section Chief, Industrial Development Administration, Ministry of Economic Affairs
Committee Member	Chia-Yi Lin	Deputy General Manager, PricewaterhouseCoopers Financial Advisory Services Co., Ltd.
Committee Member	Szu-Wei Lin	Deputy General Manager, Joint Credit Information Center
Committee Member	Li-Han Kao	Chair, Department of Accounting, Soochow University
Committee Member	Chen-Hsiung Kuo	Professor, Department of Accounting, National Taipei University
Committee Member	Shu-Chen Chen	Deputy General Manager, Hua-Yuan Appraisal Co., Ltd.
Committee Member	Chen-Yu Feng	Professor, Department of Law, National Chengchi University
Committee Member	Chih-Wei Feng	Executive Deputy General Manager, Ernst & Young Financial Management Consulting Services Co., Ltd.
Committee Member	Hui-Fen Huang	Senior Deputy General Manager, Deloitte & Touche
Committee Member	Chao-Hsu Yang	Professor, Department of Accounting and Institute of Finance, National Cheng Kung University
Committee Member	Wei-Peng Tsai	Associate Professor, Department of Finance and International Business, Fu Jen Catholic University, and Director, Institutional Research Office
Committee Member	Yuan-Ping Tsai	Deputy Section Chief, Securities and Futures Bureau, Financial Supervisory Commission
Committee Member	Chih-Ping Teng	Chairman, Valuation and Forensic Accounting Committee, National Federation of Certified Public Accountant Associations of the R.O.C.
Consultant	Wei-Fu Chang	Deputy Chief Operating Officer, KPMG

Sustainability Standards Committee

Position Title	Name	Current Position
Chairman	Ting-Wong Cheng	Chair Professor, Department of Accounting, National Chengchi University
Vice Chairman	Yi-Hsin Wang	Professor, Department of Accounting, National Taipei University
Committee Member	Chi-Lung Yu	Partner, KPMG
Committee Member	Jui-Ting Chang	CPA, PricewaterhouseCoopers Taiwan
Committee Member	Tzu-Mei Hsu	Tax Specialist
Committee Member	Yi-Chun Chen	Director, Securities and Futures Bureau, Financial Supervisory Commission
Committee Member	Ying-Chou Chen	Partner, Deloitte & Touche
Committee Member	Yan-Ju Chen	Representative, Bankers Association of the Republic of China
Committee Member	Yu-Che Tseng	CPA, Ernst & Young Taiwan
Committee Member	Chi-Jui Huang	Professor, Department of Finance and Cooperative Management, National Taipei University
Committee Member	Ling-Yi Tsai	Director-General, Climate Change Administration, Ministry of Environment
Committee Member	Yen-Ching Tsai	Professor, Department of Accounting, National Taiwan University
Committee Member	Hsing-Cheng Tai	Representative, National Federation of Certified Public Accountant Associations of the R.O.C.
Consultant	Da-Ching Lee	Director, Yuanta Commercial Bank
Consultant	Louise Ju-Yu Wu	CEO, Accounting Research and Development Foundation
Consultant	Kuo-Liang Lin	Chairperson, Financial Information Service Co., Ltd.
Consultant	Chin-Lung Hsu	Chairperson, M-Power Information Co., Ltd.
Consultant	Ching-Ho Chen	President, Shih Hsin University
Consultant	Po-Yu Pao	Deputy General Manager, SGS Taiwan Ltd.

XBRL Committee

Position Title	Name	Current Position
Chairman	Tse-Hua Hu	Business Commissioner, Taiwan Stock Exchange Corporation
CEO - Committee Member	Shih-Hao Chou	Deputy Manager, Planning and Research Department, Taiwan Stock Exchange Corporation
Committee Member	Chao-Jen Wu	Partner, KPMG

Position Title	Name	Current Position
Committee Member	Ming-Hsiu Wang	Manager, Stock Affairs Department, Taiwan Depository & Clearing Corporation
Committee Member	Kuo-Hua Chou	Associate Professor, Department of Accounting, National Pingtung University
Committee Member	Wan-Jung Lin	Assistant Vice President, Emerging Stock Market Supervision Department, Taipei Exchange
Committee Member	Ching-Yi Lin	Senior Auditor, Securities and Futures Bureau, Financial Supervisory Commission
Committee Member	Jason Ke	Partner, Deloitte & Touche
Committee Member	Yung-Hao Kao	CEO, Accounting and Auditing Committee, National Federation of Certified Public Accountant Associations of the R.O.C.
Committee Member	Wen-Hsi Chang	Director, Fiscal Information Agency, Ministry of Finance
Committee Member	Teng-Lung Chang	Executive Deputy General Manager, Ernst & Young Taiwan
Committee Member	Lin-Shun Hsu	CPA, PricewaterhouseCoopers Taiwan
Committee Member	Chao-Chen Liu	Manager, Credit Department, Joint Credit Information Center

Enterprise Accounting Standards Committee (Task Force)

Position Title	Name	Current Position
Chairman	Lien-Sheng Lu	Partner, Crowe Horwath CPAs
Vice Chairman	Tsung-Fan Wu	Professor, Department of Accounting, National Taiwan University
Committee Member	Shu-Ling Chiang	Professor, Department of Accounting Information, National Taipei University of Business
Committee Member	Chia-Ying Ma	Professor, Department of Accounting, Soochow University
Committee Member	Jia-Rong Chen	Section Chief, Administration of Commerce, Ministry of Economic Affairs
Committee Member	Ming-Chin Chen	Professor, Department of Accounting, National Chengchi University
Committee Member	Kuo-Fu Tseng	Partner and Deputy Director, Cheng Feng United CPA Firm
Committee Member	Mu-Yun Huang	Section Chief, Securities and Futures Bureau, Financial Supervisory Commission
Committee Member	Ke-Yi Liu	CPA, Reanda Taiwan CPAs
Committee Member	Hsu-Yi Tsai	Section Chief, Taxation Administration, Ministry of Finance
Committee Member	Min-Cheng Hsueh	Professor, Department of Accounting, National Taipei University

◆ GRI Standards Cross-Reference Table

Statement of Use	The Accounting Research and Development Foundation, Republic of China (R.O.C.), has reported in accordance with the GRI Standards for the period from January 1, 2025 to December 31, 2025.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	No applicable GRI Sector Standards

GRI Standards	Disclosure Topics	Page number	Corresponding Sections and Descriptions
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational Details	4-5 27-34	About This Report Business Overview and Sustainable Development
	2-2 Entities Included in the Organization's Sustainability Reporting	4-5	About This Report
	2-3 Report Period, Frequency and Contact Point	4-5	About This Report
	2-4 Restatements of Information		No information restated
	2-5 External Assurance	4-5 84-88	About the Report Third-Party Assurance
	2-6 Activities, Value Chain, and Other Business Relationships	27-34	Business Overview and Sustainable Development
	2-7 Employees	50-57	Talent Development
	2-8 Workers who are not employees		The Foundation did not employ any non-employee workers
	2-9 Governance Structure and Composition	34-48	Robust and Practical Governance
	2-10 Nomination and Selection of the Highest Governance Body	34-48	Robust and Practical Governance
	2-11 Chair of the Highest Governance Body	34-48	Robust and Practical Governance
	2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts	27-34	Business Overview and Sustainable Development
	2-13 Delegation of Responsibility for Managing Impacts	27-34	Business Overview and Sustainable Development
	2-14 Role of the Highest Governance Body in Sustainability Reporting	27-34	Business Overview and Sustainable Development
	2-15 Conflict of Interest	34-48	Robust and Practical Governance
	2-16 Communication of Critical Concerns	27-34 34-48	Business Overview and Sustainable Development Robust and Practical Governance
	2-17 Collective Knowledge of the Highest Governance Body	34-48	Robust and Practical Governance

GRI Standards	Disclosure Topics	Page number	Corresponding Sections and Descriptions
	2-18 Evaluation of the Performance of the Highest Governance Body	34-48	Robust and Practical Governance Most Directors of the Foundation were appointed by various departments. Due to changes in Legal Entity/Corporation representatives resulting from personnel transfers, it was not feasible to conduct Director Performance assessments. As a result, the Foundation had not implemented such assessments.
	2-19 Remuneration Policies	50-57	Talent Development
	2-20 Process to Determine Remuneration	50-57	Talent Development
	2-21 Annual Total Compensation Ratio	50-57	Talent Development
	2-22 Statement on Sustainable Development Strategy	6 7	Chairperson's Message CEO Message
	2-23 Policy Commitments	6 7 34-48	Chairperson's Message CEO Message Robust and Practical Governance
	2-24 Embedding Policy Commitments	6 7 34-48	Chairperson's Message CEO Message Robust and Practical Governance
	2-25 Processes to Remediate Negative Impacts	34-48	Robust and Practical Governance
	2-26 Mechanisms for Seeking Advice and Raising Concerns	34-48	Robust and Practical Governance
	2-27 Compliance Laws and Regulations	34-48	Robust and Practical Governance
	2-28 Membership Associations	27-34	Business Overview and Sustainable Development
	2-29 Approach to Stakeholder Engagement	19-20	Stakeholder Identification and Material Topic Analysis
	2-30 Collective Bargaining Agreements		The Foundation does not have a labor union
GRI 3: Material Topics Disclosures			
GRI 3: Material Topics 2021	3-1 Process to Determine Material Topics	19-20	Stakeholder Identification and Material Topic Analysis
	3-2 List of Material Topics	19-20	Stakeholder Identification and Material Topic Analysis
	3-3 Management of Material Topics	19-20	Stakeholder Identification and Material Topic Analysis
Topic-specific Standards			
GRI 200: Economic Series			
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	50-57	Talent Development

GRI Standards	Disclosure Topics	Page number	Corresponding Sections and Descriptions
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	55-65	Local Community Services
	203-2 Significant indirect economic impacts	34-48	Robust and Practical Governance
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	47-48	Business Procurement and Supplier Management
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	50-57	Talent Development
	205-3 Confirmed incidents of corruption and actions taken		No such incident occurred.
GRI 300: Environmental Series			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	67-68	Energy Conservation and Decarbonization
GRI 303: Water and Effluents	303-3 Water withdrawal	67-68	Energy Conservation and Decarbonization
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	68-70	Greenhouse Gas
	305-2 Energy indirect (Scope 2) GHG emissions	68-70	Greenhouse Gas
	305-3 Other indirect (Scope 3) GHG emissions	68-70	Greenhouse Gas
GRI 400: Social Series			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	50-57	Talent Development
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	50-57	Talent Development
	401-3 Parental leave	50-57	Talent Development
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	50-57	Talent Development
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	50-57	Talent Development
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	50-57	Talent Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		Robust and Practical Governance
	405-2 Ratio of basic salary and remuneration of women to men	50-57	Talent Development
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	55-65	Local Community Services
	413-2 Operations with significant actual or potential negative impacts on local communities		No such incident occurred.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		No such incident occurred.

◆ Sustainability Accounting Standards Board (SASB) Standards Index

Metric Code	Metric	Page	Corresponding Section
Disclosure Topic: Data Security			
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	34-48	Robust and Practical Governance
SV-PS-230a.2	Description of policies and practices relating to the collection, usage, and retention of customer information	34-48	Robust and Practical Governance
SV-PS-230a.3	(1) Number of data breaches, (2) percentage involving (a) confidential business information and (b) personal data, and (3) number of (a) clients and (b) individuals affected	34-48	Robust and Practical Governance
Disclosure Topic: Workforce Diversity and Engagement			
SV-PS-330a.1	Percentage of gender and diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	50-57	Talent Development
SV-PS-330a.2	Employee turnover rate by (1) voluntary and (2) involuntary turnover	50-57	Talent Development
Disclosure Topic: Professional Integrity			
SV-PS-510a.1	Description of approach to ensuring professional integrity	34-48	Robust and Practical Governance
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	34-48	Robust and Practical Governance
Disclosure Topic: Activity Metrics			
SV-PS-000.A	Number of employees by (1) full-time and part-time, (2) temporary, and (3) contract employees	50-57	Talent Development



◆ Third-Party Assurance

Summary of Subject Matters Assured

No.	Subject Matter Information	Chapter (Page)	Applicable Criteria
1	The number of published standards in 2025: 154	4. Social 2. Local Community Services (P.59)	The number of new IFRS accounting standards and sustainability disclosure standards or amendments reviewed and provided to the Financial Supervisory Commission by the Foundation in 2025, plus the number of new auditing, quality management, valuation, and enterprise accounting standards or amendments published by the Foundation in 2025. Basis of Calculation: IFRS accounting standards and sustainability disclosure standards are based on the review completion date, and auditing, quality management, valuation, and enterprise accounting standards are based on the issuance or revision date.
2	The number of issued electronic certificates in 2025: 9,775	4. Social 2. Local Community Services (P.59)	The number of electronic certificates issued by the Foundation to course participants in 2025.
3	The training hours for all employees in 2025: 1,379 (including 1,317 hours of internal training and 62 hours of external training)	4. Social 1. Talent Development (P.54)	The internal and external training hours participated by the employees of the Foundation in 2025.

Independent Limited Assurance Report

TO the Accounting Research and Development Foundation:

We have been engaged by the Accounting Research and Development Foundation (the "Foundation") to perform assurance procedures in respect of the performance indicators identified by the Foundation and reported in the 2025 Sustainability Report (the "Subject Matter") and have issued a limited assurance report based on the result of our work performed.

Subject Matter Information and Applicable Criteria

The subject matter information is the Identified Performance Indicators of the Foundation. The Identified Performance Indicators and the respective applicable criteria are stated in the "Summary of Subject Matter Assured" on page 84 of the Sustainability Report. The scope of the Subject Matter is set out in the "Issuance Information and Reporting Boundaries" on page 4 of the Sustainability Report.

Management's Responsibility

The Management of the Foundation is responsible for the preparation of the Subject Matter disclosed in the Sustainability Report in accordance with the respective applicable criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Subject Matter that are free from material misstatement, whether due to

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the Standard on Assurance Engagements 3000, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" Of the Republic of China. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter is free from material misstatement. Since the level of assurance obtained in a limited assurance engagement is lower than that obtained in a reasonable assurance engagement, the nature, timing, and extent of procedures performed in a limited assurance engagement differ from those in a reasonable assurance engagement and are more limited in scope.

The scope of the limited assurance procedures was determined based on the risk areas identified and the consideration of materiality. The following limited assurance procedures were planned and performed in the specific circumstances of this engagement:

- Made inquiries of the persons responsible for the Subject Matter to obtain an understanding of the processes, and the relevant internal controls relating to the preparation of the aforementioned information to identify the areas where there may be risks of material misstatement; and
- Based on the above understanding and the areas identified, performed analytical procedures on the Subject Matter and performed substantive testing on a selective basis, including inquiries, observation and inspection to obtain evidence for limited assurance.

We also do not provide any assurance on the Sustainability Report as a whole or on the design or operating effectiveness of the relevant internal controls.

Compliance of Independence and Quality Management Requirement

We are independent of the Foundation in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies the Standard on Quality Management 1, "Quality Management for Public Accounting Firms" of the Republic of China, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

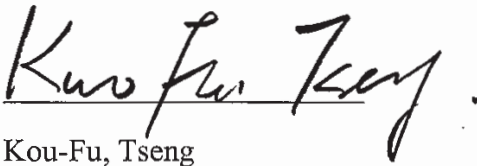
Inherent Limitations

Certain subject matter information assured involves non-financial data which is subject to more inherent limitations than financial data. Qualitative interpretations of the relevance, materiality and the accuracy of data are more dependent on individual assumptions and judgments.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter in the Sustainability Report is not prepared, in all material respects, in accordance with the applicable criteria.

The Management of the Foundation is responsible for maintaining the Foundation's website. We have no responsibility to re-perform any procedures regarding the Subject Matter after the date of our assurance report even if the Subject Matter or the applicable criteria have been subsequently modified.



Kou-Fu, Tseng

Baker Tilly Clock & Co

April 22, 2026



Independent Auditor's Report

The Board of Directors
Accounting Research and Development Foundation

Opinion

We have audited the accompanying financial statements of the Accounting Research and Development Foundation of the Republic of China, which comprise the balance sheets as of December 31, 2025 and 2024, and the related statements of comprehensive income, changes in net worth, and cash flows for the years then ended 2025 and 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial positions of the Accounting Research and Development Foundation as of December 31, 2025 and 2024, and the financial performance and its cash flows for the years then ended, in conformity with "Regulations Governing the Preparation of Financial Reports and Accounting Treatment for the Foundations Supervised by Financial Supervisory Commission", Enterprise Accounting Standards, and the related Interpretations announced by the Accounting Research and Development Foundation of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the section of Auditor's Responsibilities for the Audit of the Financial Statements of our report. We are independent of the Accounting Research and Development Foundation in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our ethical responsibilities in accordance with these requirements. Based on our audits, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with “Regulations Governing the Preparation of Financial Reports and Accounting Treatment for the Foundations Supervised by Financial Supervisory Commission”, Enterprise Accounting Standards, and the related Interpretations announced by the Accounting Research and Development Foundation of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of the Accounting Research and Development Foundation 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 Accounting Research and Development Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of Accounting Research and Development Foundation.

Auditor’s Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s 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 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 financial statements.

As part of an audit in accordance with 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 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 internal control of Accounting Research and Development Foundation.
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 ability to continue as a going concern of Accounting Research and Development Foundation. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Accounting Research and Development Foundation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

BDO Taiwan

BDO Taiwan

April 22, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, results of operations 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 financial statements are those generally accepted and applied in the Republic of China.

Accounting Research and Development Foundation
Balance Sheets
December 31, 2025 and 2024

	December 31, 2025	%	December 31, 2024	%
Current Assets				
Cash and Cash Equivalents	\$63,765,517	13.79	\$48,701,882	10.64
Accounts Receivable	12,786,881	2.76	13,466,830	2.94
Other Receivables	530,000	0.12	400,000	0.09
Prepayments	1,036,049	0.22	794,655	0.18
Total Current Assets	78,118,447	16.89	63,363,367	13.85
Noncurrent Assets				
Property, Plant and Equipment	326,598,294	70.60	334,876,628	73.19
Restricted Cash-XBRL Account	6,857,857	1.48	8,305,969	1.81
Other Noncurrent Assets	51,000,000	11.03	51,001,500	11.15
Total Noncurrent Assets	384,456,151	83.11	394,184,097	86.15
Total Assets	\$462,574,598	100.00	\$457,547,464	100.00

(Expressed in New Taiwan Dollars)

	December 31, 2025	%	December 31, 2024	%
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	\$11,891,920	2.57	\$11,829,756	2.59
Other Payable-XBRL Account	162,391	0.04	586,497	0.13
Deferred Credit-XBRL Account	1,600,000	0.35	2,545,000	0.56
Income Tax Payable	-	-	657,491	0.14
Other Current Liabilities	11,785,057	2.54	11,055,024	2.41
Total Current Liabilities	25,439,368	5.50	26,673,768	5.83
Noncurrent Liabilities				
Long-term loans	21,764,674	4.71	25,489,130	5.57
Deferred Credit-XBRL Account	5,095,466	1.10	5,174,472	1.13
Other Noncurrent Liabilities	968,554	0.21	893,122	0.19
Total Noncurrent Liabilities	27,828,694	6.02	31,556,724	6.89
Total Liabilities	53,268,062	11.52	58,230,492	12.72
Net Worth				
Funds				
Statutory Fund	80,000,000	17.29	80,000,000	17.48
Other Fund	22,458,572	4.86	22,198,572	4.86
Total Statutory and Other Fund	102,458,572	22.15	102,198,572	22.34
Surplus				
Accumulated Surplus	297,118,400	64.23	282,573,272	61.76
Current Net Surplus	9,729,564	2.10	14,545,128	3.18
Total Net Surplus	306,847,964	66.33	297,118,400	64.94
Total Net Worth	409,306,536	88.48	399,316,972	87.28
Total Liabilities and Net Worth	\$462,574,598	100.00	\$457,547,464	100.00

Accounting Research and Development Foundation
Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

(Expressed in New Taiwan Dollars)

	2025	%	2024	%
Revenues				
Operating Revenues	\$82,795,317	68.29	\$78,502,878	70.74
Research Revenues	18,503,744	15.26	18,725,223	16.87
Contributions	13,124,986	10.83	7,461,019	6.72
Membership Fees	5,001,675	4.13	4,934,570	4.45
Other Revenues	1,807,120	1.49	1,357,363	1.22
Total Revenues	121,232,842	100.00	110,981,053	100.00
Expenses				
Operating Expenses	66,358,312	54.74	52,982,991	47.74
Research Expenses	25,113,578	20.72	23,924,886	21.56
Depreciation	9,692,107	7.99	9,582,576	0.70
Interest Expenses	653,058	0.54	781,672	8.63
Other Expenses	9,686,223	7.98	8,506,309	13.70
Total Expenses	111,503,278	91.97	95,778,434	8.63
Current Surplus Before Tax	9,729,564	8.03	15,202,619	7.67
Income Tax Expense	0	0.00	-	-
Current Net Surplus	\$9,729,564	8.03	\$14,545,128	13.11
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	\$9,729,564	8.03	\$14,545,128	13.11