

# Taishin Securities Co., Ltd.

## Articles of Incorporation

Established during the Founders' Meeting on November 22, 1989.

The 1st amendment was made on August 20, 1990.

The 2nd amendment was made on April 25, 1995.

The 3rd amendment was made on May 5, 1995.

The 4th amendment was made on September 12, 1997.

The 5th amendment was made on May 14, 1999.

The 6th amendment was made on May 15, 2000.

The 7th amendment was made on June 7, 2002.

The 8th amendment was made on August 8, 2003.

The 9th amendment was made on June 7, 2005.

The 10th amendment was made on June 15, 2007.

The 11th amendment was made on June 13, 2008.

The 12th amendment was made on September 8, 2009.

The 13th amendment was resolved at the extraordinary shareholders meeting held on January 22, 2010 to amend Article 1, Article 2, Article 5, Article 18 and Article 32.

The 14th amendment was resolved at the annual shareholders' meeting held on May 11, 2010 to amend Article 1, Article 2, Article 3-1, Article 4, Article 5, Article 6, Article 7, Article 8, Article 9, Article 10, Article 11, Article 12, Article 13, Article 13-1, add Article 13-2, Article 13-3, amend Article 14, Article 15, Article 16, Article 17, Article 18, Article 18-1, Article 19, Article 20, Article 21, add Article 21-1, amend Article 22, add Article 22-1, amend Article 23, Article 23-1, add Article 24-1, Article 24-2, Article 25, Article 26, add Article 26-1, amend Article 27, add Article 27-1, Article 27-2, Article 27-3, amend Article 28, Article 29, add Article 29-1, amend Article 30, Article 31 and Article 32.

The 15th amendment was resolved at the board of directors' meeting held on January 21, 2011 to amend Article 29 and Article 29-1.

The 16th amendment was resolved at the board of directors' meeting held on December 23, 2011 to amend Article 2, Article 11, Article 22 and Article 27.

The 17th amendment was resolved at the board of directors' meeting held on October 24, 2014 to amend Article 5.

The 18th amendment was resolved at the board of directors' meeting held on March 22, 2016 to amend Article 29, add Article 29-1 and amend Article 29-2.

The 19th amendment was resolved at the board of directors' meeting held on March 10, 2017 to amend Article 5, Article 18, Article 20 and Article 23-1.

The 20th amendment was resolved at the board of directors' meeting held on May 10, 2017 to amend Article 3 and Article 3-1.

The 21st amendment was resolved at the board of directors' meeting held on August 28, 2017 to amend Articles 3 and 3-1 and add Article 19-1.

The 22nd amendment was resolved at the board of directors' meeting held on August 16, 2019 to amend Article 6, Article 13, Article 22-1 and Article 30.

The 23rd amendment was resolved at the board of directors' meeting held on June 19, 2020 to amend Articles 12 to 23 and Article 29-1.

The 24th amendment was resolved at the board of directors' meeting held on November 10, 2020 to amend Article 3-1.

The 25th amendment was resolved at the board of directors' meeting held on May 11, 2022 to amend Article 6.

The 26th amendment was resolved at the board of directors' meeting held on March 21, 2023 to amend Article 3 and Article 3-1.

The 27th amendment was resolved at the board of directors' meeting held on September 19, 2023 to amend Article 3 and Article 3-1, effective on September 25, 2023.

The 28th amendment was resolved at the board of directors' meeting held on September 12, 2025 to amend Article 3, Article 3-1, Article 5, and Article 29-2.

## Chapter I. General Provisions

- Article 1      The Company is incorporated in accordance with the Company Act, the Securities and Exchange Act, and other relevant laws and regulations. The name of the Company shall be “Taishin Securities Co., Limited”.
- Article 2      The Company has its head office in Taipei City, the R.O.C and may establish branches in other locations inside or outside Taiwan, subject to resolutions of the board of directors and the approval from the competent authorities in accordance with business needs.
- Article 3      The Company shall be engaged in the following businesses:
- I.      H301011 Securities Brokerage.
  - II.     H401011 Futures Commission Merchants.
  - III.    H408011 Futures Introducing Broker.
  - IV.    H105011 Trust.
- Article 3-1    The Company's scope of business is as follows:
- I.      Accepting brokerage orders to trade securities on the centralized securities exchange market.
  - II.     Trading securities for its own account on the centralized securities exchange market.
  - III.    Accepting brokerage orders to trade securities on over-the-counter market.
  - IV.    Trading of securities for its own account on over-the-counter market.
  - V.      Underwriting of securities.
  - VI.    Margin purchases and short sales of securities.
  - VII.   Operating futures introducing broker business.
  - VIII. Accepting brokerage orders to trade foreign securities.
  - IX.    Carrying out shareholder services of a public company.
  - X.     Concurrent operation of futures proprietary trading.
  - XI.    Conducting Wealth management business.
    - (I) Consulting in connection with asset allocation or financial planning, or services in connection with the sale of financial products.
    - (II) Handling of asset allocation on behalf of the customer by means of a trust .
  - XII.   Borrowing or lending money in connection with Securities Business.

- XIII. Handle securities borrowing and lending business.
- XIV. Handle offshore securities business.
- XV. Foreign exchange business related to securities.
- XVI. Conducting equity crowdfunding business.
- XVII. Other securities related services approved by the competent authority.

Article 4      The announcements of the Company shall be published in a prominent part of the daily newspaper where the Company is located. However, the regulations announced by the competent authority in charge of the securities industry shall prevail if otherwise stipulated.

## Chapter II.      Shares

Article 5      The authorized capital of the Company is NT\$30 billion, divided into 3 billion ordinary shares with each share at par value of NT\$10. The shares may be issued in installments at the discretion of the board of directors.

Article 6      The share certificates of the Company shall all be registered and shall be issued only after they have been signed or sealed by directors on behalf of the Company and certified by banks competent to serve as attestors for the issuance of share certificates under the laws.  
The Company is exempted from printing share certificates, but the centralized securities depository institution should be contacted for registration.

Article 7      In the event that a share certificate or seal is lost, damaged, contaminated or illegible, the legal holder may apply in writing to the Company for the loss report and the issuance of a new share certificate. Application for replacement of a lost share certificate shall be made in accordance with the procedures stipulated by the competent authority.

Article 8      Shareholders shall fill out a signature card with the signature or seal type, account name, residence, etc., and submit it to the Company for verification. In the event of any change, shareholders shall apply to the Company with supporting documents for revision in a timely manner.

Article 9      In the event of a transfer or pledge of shares, the transferor and

the transferee, or the pledgor and the pledgee, shall jointly submit an application with signatures to the Company for the purpose of share transfer procedures. Prior to the completion of share transfer procedures, the rights to the shares shall remain with the original shareholders. When applying for change of registration due to succession or gift, the successor or donor shall submit the share certificates and legal documents to the Company for processing.

Article 10 For the co-owned shares, the co-owners shall designate a person to exercise such shareholder rights. If the shares are owned by a legal person, the name of the legal person shall be recorded and no account shall be otherwise created, or only the name of the representative shall be recorded.

Article 11 Any change to the shareholders' roster shall not be accepted within 60 days prior to an annual shareholders' meeting; or within 30 days prior to an extraordinary shareholders' meeting, and within 5 days prior to the baseline date determined by the Company for the distribution of dividends, bonus or other benefits.

### Chapter III. Shareholders' meetings

Article 12 Matters related to the duties of the Company's shareholders' meeting shall be handled in accordance with relevant laws and regulations and provisions of the Articles of Incorporations.

Article 13 When the issued shares of the Company are wholly owned by the same financial holding company, the duties of the Company's shareholders' meeting shall be performed by the board of directors.

### Chapter IV. Directors and Supervisors

Article 14 The Company shall have five to nine directors, of which the independent directors shall not be less than two in number and not be less than one-fifth of the total number of directors. Directors shall be elected by the shareholders' meeting from persons with capacity and shall hold office for a term of three years. Directors shall be eligible for re-election. If the re-election cannot be completed before the expiration of the term of office, the term of office for the directors shall be

extended until the re-elected directors assume office. The competent authority, however, is entitled to demand the Company complete the re-election before the expiration of the term of office. If there is still no re-election upon the expiration of the extended term of office, the directors shall be dismissed from the position on the expiration date.

If the number of directors is less than five people due to dismissal or resignation, the Company shall conduct a by-election at the most recent shareholders' meeting. In the event of the dismissal of one-third of the directors or all of the supervisors, the board of directors shall convene an extraordinary shareholders meeting within thirty days to elect succeeding directors to fill the vacancies, who shall serve for the remaining part of the prevailing term.

- Article 15      Where the total number of issued shares of the Company is held by the same financial holding company, the directors are designated by such financial holding company. With respect to professional qualifications, shareholdings, restrictions on taking part-time jobs, nomination, election/appointment and other compliance-related requirements for independent supervisors, the Company shall follow the relevant regulations announced by the competent authority.
- Article 16      The total number of shares held by all directors and supervisors of the Company shall not be less than the minimum shareholding ratio specified by the competent authority.
- Article 17      The directors and supervisors of the Company are entitled to remuneration when exercising duties, regardless of profit or loss. The board of directors is authorized to determine the remuneration of the directors and supervisors in accordance with the extent of their participation in and value of their contributions to the Company's operations, taking into account the Company's operating performance and the normal standards of the industry.
- Article 18      The Company shall have a Chairman, who shall be elected from among the directors, subject to a majority vote of the directors present in a meeting attended by more than two-thirds of the directors. The Company may have a Vice Chairman who shall be elected through the same procedure as for the Chairman.
- Article 19      The board of directors' meeting shall be convened by the

Chairman of the board of directors, who shall be the Chairman of the meeting, except for the first meeting of a newly-elected board, which shall be convened by the director who receives the highest number of votes during the shareholders' meeting.

If the Chairman is unable to perform duties due to leave of absence or any reason, the Vice Chairman will act on the Chairman's behalf. If the Vice Chairman is also on leave or unable to perform duties, the Chairman shall appoint one of the directors to act on his behalf. If the Chairman does not appoint a deputy, the remaining directors shall appoint an acting chairperson from among themselves.

Article 20 Duties of the board of directors are as follows:

- I. Review and changes of important rules and contracts.
- II. Review, instruction and supervision of important business and financial plans.
- III. Review and approval of the budget and final accounts.
- IV. Formulation of proposals on earnings distribution or deficit make up.
- V. Review of the issuance of new shares due to capitalization of earnings and reserves and the issuance of new shares for cash.
- VI. Review of the establishment, termination or change of branch offices.
- VII. Review of investments, as well as the acquisition, disposal and lease of assets or other rights.
- VIII. Appointment, dismissal and determination on the remuneration of managers.
- IX. Review of key credit obligor.
- X. Resolution of other matters assigned.
- XI. Matters requiring resolution in the board of directors' meeting pursuant to the "Guidelines Governing the Division of Job Responsibilities" of the Company.
- XII. Review of matters assigned by the Chairman or proposed by the President.
- XIII. Convening of shareholders' meetings and consideration of the resolutions and reports proposed at the shareholders' meeting.
- XIV. Approval of the appointment, dismissal and remuneration for the Company's CPA.
- XV. Other duties as authorized by laws and regulations and the shareholders' meeting.

- Article 21 In principle, the board meeting shall be convened once a month. However, meetings can be held in shorter notices in case of emergency. The directors shall attend board of directors' meetings in person. If a director is unable to attend for any reason, he/she may appoint another director to attend on his/her behalf. Each proxy may only represent one absent director. The convener shall state clearly in the meeting notice the reasons for convening the meeting. The notice shall be made in writing and sent to the directors and supervisors at least seven days prior to the meeting by mail, E-mail, fax or by hand delivery. In case an ad hoc meeting is convened in an emergency, the notice may also be delivered using the aforementioned methods.
- Article 21-1 Resolutions of the board of directors' meeting shall be compiled into detailed minutes, and signed or sealed by the Chairman then disseminated to each director no later than 20 days after the meeting. Meeting minutes may be prepared, filed and delivered in an electronic format. Meeting minutes shall record the meeting session, time, and venue, the name of the Chairman, the attendance of the directors, the names and titles of the attendees, the names of the recorders and the method of resolutions, and shall record the significant matters of the proceedings and the results thereof.
- Article 22 Unless otherwise specified in the Company Act and the Securities and Exchange Act, all board resolutions shall be effected with the presence of more than half of the directors, and supported by more than half of those present at the meeting.
- Article 23 The board of directors is authorized to establish and change the organization regulations of the Company.
- Article 24 Supervisors may sit in and express their opinions in the board of directors' meeting. They, however, are not entitled to vote in the meeting.
- Article 24-1 The Company shall have one to three supervisor(s), who shall be elected by the shareholders' meeting from persons with capacity. The supervisors shall hold office for a term of three years and shall be eligible for re-election. If the re-election cannot be completed before the expiration of the term of office, the term of office for the supervisors shall be

extended until the re-elected supervisors assume office. The competent authority, however, is entitled to demand the Company complete the re-election before the expiration of the term of office. If there is still no re-election upon the expiration of the extended term of office, the supervisors shall be dismissed from the position on the expiration date.

Article 24-2 Where the total number of issued shares of the Company is held by the same financial holding company, the supervisors are designated by such financial holding company.

Article 25 The supervisors may inspect the business and financial status of the Company, examine relevant accounting reports and documents and request the board of directors or managers to provide relevant reports.  
Each of the supervisors may perform supervisory duties independently.

Article 26 The supervisors shall examine reports and statements compiled and submitted by the board of directors and provide opinions in the shareholders' meeting.

Article 26-1 Duties of the supervisors of the Company are as follows:

- I. Examining reports and statements compiled and submitted by the board of directors and providing opinions in the shareholders' meeting.
- II. Supervising the business operations of the Company. The supervisors may, whenever deemed necessary, inspect the business and financial status of the Company, examine relevant accounting reports and documents and request the board of directors or managers to provide relevant reports.
- III. Acting as the representative of the Company in litigation between the Company and its director(s).
- IV. The supervisors may convene shareholders' meetings when the board of directors fails to or is unable to convene such meetings. When considered necessary, the supervisors may also convene shareholders' meetings to safeguard the interests of the Company.
- V. Other duties as authorized by laws and regulations and the shareholders' meeting.

## Chapter V. Manager



- Article 27 The Company shall have a President, Chief Auditor and managers. The relevant appointment, dismissal and compensation for these positions shall be resolved in the board of directors' meeting, subject to compliance with the Company Act and relevant regulations.
- Article 27-1 Managers of the Company shall be appointed in accordance with the qualification standards as stipulated by the competent authority of the subject business.
- Article 27-2 If the President is on leave or unable to perform duties, the President shall appoint one of the Vice Presidents to act on his/her behalf.
- Article 27-3 Except for the authority granted to the shareholders' meeting and board of directors by laws and regulations and through these Articles of Incorporation, the board of directors is authorized to establish relevant regulations on the division of job responsibilities for the board of directors and various managerial departments.

## Chapter VI. Settlement of Accounts and Dividend Distribution

- Article 28 The fiscal year of the Company shall begin on January 1 and end on December 31. At the end of each fiscal year, the board of directors shall compile the following reports and statements, which shall be submitted to the supervisors for review at least 30 days before the annual shareholders' meeting. The supervisors shall issue a report and submit it to the annual shareholders' meeting for acknowledgment.
- I. Business reports.
  - II. Financial statements.
  - III. Proposals for distribution of earnings or make-up of deficit.
- Article 29 0.01% of any profit made by the Company in a year shall be allocated as employee remuneration, and the board of directors shall decide to distribute the remuneration as shares or cash. However, a sum shall be set aside in advance to pay down any outstanding cumulative losses before employee remuneration can be allocated according to the above percentage. Employee remuneration proposals shall be presented to the

shareholders meeting.

- Article 29-1 The Company, after having paid all taxes and completed the accounting adjustments for the fiscal year according to the financial accounting standards, shall firstly make up the deficit for previous years and then set aside 10% of the legal reserve and 20% of the special reserve for the remaining balance in accordance with the relevant laws and regulations. The remaining balance, if any, should be distributed by resolution of the annual shareholders' meeting.
- The special reserve that has accumulated to the amount of paid-in capital is exempt from further appropriation. The special reserve may not be used except to offset a deficit of the Company or to capitalize 25% of the paid-in capital in the event that the special reserve has reached 25% of the paid-in capital.
- Dividends and bonuses to the shareholders of ordinary shares are distributed in accordance with the principle that the Company's capital adequacy ratio meet the reasonable standards in response to the shareholders' capital needs. The Company prioritizes cash dividends and maintains a stable and balanced dividend policy for the annual distribution of dividends and bonuses.

- Article 29-2 In order to optimize overall economic benefit of its operations, the Company may, where permitted by law, authorize the board of directors to integrate the resources among the Company and its parent company – TS Financial Holding Co., Ltd. as well as among the Company, its parent company and their respective subsidiaries, thereby improving cross-sector performance. The Company shall also establish a suitable and reasonable cost allocation system through communication and negotiation, based on the degree of resource-sharing and profit contribution among the Company and its parent company - TS Financial Holding Co., Ltd. as well as among the Company, its parent company and their respective subsidiaries.

## Chapter VII. Appendices

- Article 30 The board of directors shall determine the organization regulations and the business responsibilities and authorities policy of the Company.
- Article 31 If there are any issues not covered in the Articles of Incorporation,

the Company shall follow the provisions prescribed in the Company Act, the Securities and Exchange Act and other relevant laws and regulations.

Article 32      These Articles of Incorporation were established during the Founders' Meeting on November 22, 1989.