

Articles of Incorporation of Bank of Panhsin Co., Ltd.

- ◎The first shareholders' meeting of Panchiao Credit Cooperatives following its reorganization into Bank of Panhsin Co., Ltd., approved all 42 articles.
- ◎Amendments to Articles 3 and 42 at the 1998 Shareholders' Meeting.
- ◎Amendments to Articles 15, 22, 23, 24, 25, and 42 at the 1999 Shareholders' Meeting.
- ◎Amendments to Articles 5, 6, 7, 8, 37, 38, and 42 at the 2001 Shareholders' Meeting.
- ◎Amendments to Articles 5, 9, 12, 14, 19, 20, 21, 23, 24, 25, 27, 29, 29-1, 30, 31, 37, and 42 at the 2002 Shareholders' Meeting.
- ◎Amendments to Articles 9, 16, and 42 at the 2003 Shareholders' Meeting.
- ◎Amendments to Articles 7, 38, and 42 at the 2004 Shareholders' Meeting.
- ◎Amendments to Articles 7 and 42 at the 2005 Shareholders' Meeting.
- ◎Amendments to Articles 2, 5, 6, 7, 38, and 42 at the 2006 Shareholders' Meeting.
- ◎Amendments to Articles 4, 8, 9, 10, 12, 13, 14, 15, 16, 17, 19, 20, 20-1, 21, 24, 25, 29-1, and 42 at the 2007 Shareholders' Meeting.
- ◎Amendments to Articles 5, 7, 8, 9, 13, 19, 20, 22, 29, 30, and 42 at the 2009 Shareholders' Meeting.
- ◎Amendments to Articles 3, 19, 24, 27, and 42 at the 2012 Shareholders' Meeting.
- ◎Amendments to Articles 5, 17, 31, 39, and 42 at the 2013 Shareholders' Meeting.
- ◎Amendments to Articles 7, 20-1, 20-2, 24, 28, 38, and 42 at the 2014 Shareholders' Meeting.
- ◎Amendments to Articles 18, 19, 22, 24, 25, 26, 28, 29, 37, 38, and 42; deletion of Articles 20-2, 29-1, 30, and 31 at the 2015 Shareholders' Meeting.
- ◎Amendments to Articles 5, 7, and 38; addition of Article 38-1 at the 2016 Shareholders' Meeting.
- ◎Amendments to Articles 5, 32, and 42; deletion of Article 34 at the 2017 Shareholders' Meeting.
- ◎Amendments to Articles 8, 20, and 42 at the 2019 Shareholders' Meeting.
- ◎Amendments to Articles 24 and 42; deletion of Articles 18-6 and 26-12 at the 2020 Shareholders' Meeting.
- ◎Amendments to Articles 10, 20, 22, and 42 at the 2021 Shareholders' Meeting.
- ◎Amendments to Articles 8, 17, and 43; addition of Chapter 7 and Article 32 at the 2022 Shareholders' Meeting.
- ◎Amendments to Articles 7, 20-1, and 43 at the 2024 Shareholders' Meeting.

Chapter 1: General Provisions

- Article 1: This company was originally the Panchiao Credit Cooperatives, reorganized into a commercial bank in accordance with the Company Act, Banking Act, and the “Standards for Reorganization of Credit Cooperative into Commercial Bank” announced by the Ministry of Finance on December 6, 1995. It was renamed Bank of Panhsin Co., Ltd., abbreviated as Bank of Panhsin (hereinafter referred to as “the Bank”). The English name is designated as: BANK OF PANHSIN.
- Article 2: The Bank’s mission is to provide ethical services, operate prudently, safeguard depositors’ rights, support government financial policies, and contribute to the prosperity of society and the economy.
- Article 3: The Bank’s headquarters is located in New Taipei City. Branch offices may be established domestically or internationally as necessary for business operations.
The establishment, closure, or changes to such branches require resolutions by the Board of Directors, approval from the competent authorities, and official registration.
- Article 4: The Bank’s announcements shall comply with the provisions of Article 28 of the Company Act.

Chapter 2: Business Scope

- Article 5: The Bank’s business operations include: H101021 Commercial Banking, H601011 Personal Insurance Agents, and H601021 Property Insurance Agents.
For the H101021 Commercial Banking business, the following activities may be conducted:
- I. Accepting various deposits
 - II. Issuing financial bonds
 - III. Providing various loans
 - IV. Discounting bills
 - V. Investing in securities
 - VI. Conducting domestic and international remittances
 - VII. Accepting commercial bills
 - VIII. Issuing domestic and international letters of credit
 - IX. Guaranteeing corporate bonds
 - X. Handling domestic and international guarantees

- XI. Acting as an agent for payments and receipts
- XII. Underwriting government bonds, treasury bills, corporate bonds, and corporate stocks
- XIII. Selling gold bars, coins, and silver coins
- XIV. Conducting trust operations approved by the competent authorities
- XV. Providing warehousing, custodial, and agency services related to the above-mentioned activities
- XVI. Other related operations approved by the competent authorities

Article 6: [Deleted]

Chapter 3: Shares

- Article 7: The Bank's authorized capital is NT\$25 billion, divided into 2.5 billion shares, each with a par value of NT\$10. The Board of Directors is authorized to issue shares in installments.
- Article 8: All shares of the Bank shall be registered. They shall bear the signature or seal of the company's representative director, affixed with the Bank's official seal, and sequentially numbered. Issuance shall be certified by a bank legally authorized to serve as a stock issuance certifier.
- The rules regarding declarations or applications for approval of shareholdings by the same individual or related parties shall comply with Article 25, Article 25-1 of the Banking Act of The Republic of China, and other applicable regulations.
- Article 9: Shareholders handling stock-related matters or exercising other rights must use their registered seal on file. For shareholders authorizing others to attend the shareholders' meeting, the Bank shall send the meeting notice to the address recorded in the shareholders' registry. The proxy form does not require the registered seal or signature verification.
- The Bank's stock-related operations shall comply with the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent authority.
- Article 10: Shares shall be transferred by endorsement by the holder, and the transferee's name or designation shall be recorded on the share certificate.
- The transfer of shares is not enforceable against the Bank unless the transferee's name, designation, and address are recorded in the Bank's shareholders' registry.
- Changes to the shareholders' registry mentioned above shall be suspended within 60 days before a regular shareholders' meeting, 30 days before a

special shareholders' meeting, or five days before the record date for dividends, bonuses, or other benefits.

Article 11: Shareholders applying for transfer of title, reissuance, or replacement of share certificates and other stock-related matters may be charged processing or material fees.

Chapter 4: Shareholders' Meetings

Article 12: Shareholders' meetings of the Bank are divided into the following two types:

- I. Regular meeting of shareholders, held once annually within six months after the end of each fiscal year.
- II. Special meeting of shareholders, convened as necessary.

Notices for convening shareholders' meetings may be delivered electronically with the consent of the shareholders.

Article 13: Notices for regular meetings of shareholders must be issued 30 days prior to the meeting, and for special meetings of shareholders, at least 15 days prior. The notice shall include the date, time, location, and agenda of the meeting and shall be delivered in writing to all shareholders.

For shareholders holding fewer than 1,000 registered shares, the Bank may provide notice via public announcement.

Article 14: Shareholders may authorize representatives to attend shareholders' meetings by submitting a proxy form issued by the Bank, specifying the scope of authorization. Except for trust businesses or securities agents approved by the competent authorities, no individual may simultaneously represent more than two shareholders, and the total voting rights represented must not exceed 3% of the total issued shares. Excess votes will not be counted.

Each shareholder may issue only one proxy and appoint only one representative. The proxy form must be submitted to the Bank at least five days prior to the shareholders' meeting. If multiple proxies are received, the one submitted first will prevail unless a statement is made to revoke prior proxies.

Any proxy form not issued by the Bank is invalid.

Article 15: [Deleted]

Article 16: Unless otherwise specified in the Bank's Articles of Incorporation for the issuance of special shares, each share carries one voting right. However,

shares under restrictions or circumstances stipulated in Article 179 of the Company Act shall not have voting rights.

Article 17: Resolutions of the shareholders' meeting, unless otherwise stipulated by the Company Act, require the presence of shareholders representing more than half of the total issued shares and approval by a majority of the voting rights of those present.

At the scheduled meeting time, the chairperson shall announce the commencement of the meeting and disclose relevant information, including the number of non-voting shares and the number of shares represented. However, if shareholders representing more than half of the total issued shares are not present, the chairperson may announce a postponement of the meeting, with a maximum of two postponements allowed, and the total postponement time shall not exceed one hour. If the quorum is still not met after two postponements but shareholders representing more than one-third of the total issued shares are present, a provisional resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act. The provisional resolution shall be communicated to all shareholders, and a new shareholders' meeting shall be convened within one month.

Before the conclusion of the current meeting, if the number of shares represented reaches more than half of the total issued shares, the chairperson may resubmit the provisional resolution for a vote as a formal resolution in accordance with Article 174 of the Company Act.

Shareholders who have a conflict of interest in a matter that may harm the interests of the company shall not participate in voting on the matter, nor may they act as proxies for other shareholders to exercise voting rights.

Article 18: The following matters are resolved by the shareholders' meeting:

- I. Establishment and amendment of the Bank's Articles of Incorporation.
- II. Election of directors.
- III. Approval of the annual financial statements prepared by the Board of Directors and the report of the Audit Committee.
- IV. Determination of the total capital amount.
- V. Resolutions on the distribution of profits, dividends, or the covering of losses.
- VI. Other significant matters required to be resolved by laws and regulations.

Article 19: Resolutions of the shareholders' meeting shall be recorded in minutes, signed or sealed by the chairperson, and distributed to all shareholders within 20 days after the meeting. The minutes shall include the date, location, name of the chairperson, the method of resolutions, key points discussed, and the outcomes. The minutes shall be permanently preserved during the existence of the Bank.

The preparation of the minutes may be conducted electronically.

Distribution of the minutes as mentioned above may be done by public announcement.

The attendance register and proxy forms for the meeting shall be kept for at least one year. However, if shareholders file a lawsuit in accordance with Article 189 of the Company Act, the records shall be retained until the conclusion of the litigation.

Chapter 5: Directors and Board of Directors

Article 20: The Bank shall have a Board of Directors consisting of 12 to 15 directors, including independent directors and directors with financial professional qualifications. General directors shall be elected by the shareholders' meeting from individuals with legal capacity. The term of office is three years, and directors may be re-elected. However, a corporate shareholder serving as a director may replace its representative at any time.

The election of directors shall adopt a candidate nomination system, with directors selected by shareholders from the list of director candidates.

Shareholders holding more than 1% of the total issued shares may submit a list of director candidates in writing to the Bank, with the number of nominees not exceeding the number of directors to be elected. The number of nominees submitted by the Board of Directors shall also adhere to this limitation.

The nomination process shall comply with Article 192-1 of the Company Act.

When electing directors at the shareholders' meeting, each share carries voting rights equivalent to the number of directors to be elected.

Shareholders may concentrate their votes on one candidate or distribute them among several candidates. Those receiving the highest number of votes are elected as directors. The provisions of Article 178 of the Company Act regarding voting rights shall not apply to the election of directors, and the specific election method shall be separately stipulated.

If the term of directors expires without a re-election, their duties shall be extended until the newly elected directors assume office. However, the competent authority may order a re-election within a specified period. If no re-election occurs within the deadline, the directors shall be deemed automatically dismissed upon the expiration of the specified period.

The total shares held by all directors shall comply with the “Rules Governing the Percentage of Shareholding of Directors and Supervisors in Public Companies” promulgated by the competent authority.

The elected directors and executive directors selected among them must meet the number of financial professional qualifications required by the standards set by the competent authority.

Article 20-1: The number of independent directors on the Board shall be no less than three and shall constitute at least one-fifth of the total number of director seats. Independent directors are elected using the candidate nomination system, and both independent and non-independent directors are elected concurrently. The candidates receiving the highest number of votes for each category shall be elected based on the number of seats available.

The qualifications, shareholding, restrictions on concurrent positions, nomination, and election of independent directors, as well as other compliance matters, shall adhere to the relevant regulations of the securities regulatory authority.

Article 20-2: [Deleted]

Article 21: If one-third of the director seats become vacant, the Board of Directors shall convene a special shareholders’ meeting within 60 days to hold a by-election. The term of the newly elected directors shall only last for the remainder of the original term.

Article 22: The Board of Directors shall include executive directors, with a minimum of three members and not exceeding one-third of the total number of directors. Executive directors are elected by at least two-thirds of the directors attending the meeting, with approval by more than half of those present. Additionally, in compliance with the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies,” the number of independent directors among the executive directors shall not be less than one and shall constitute at least one-fifth of the total executive director seats.

Executive directors may, with the attendance of at least two-thirds of the

executive directors and approval by more than half of those present, elect one chairperson. Based on practical needs, a vice chairperson may also be elected using the same method.

If the chairperson or vice chairperson position becomes vacant, a new one shall be elected after filling the executive director vacancies. Vacancies among executive directors shall also be filled using the aforementioned method.

Article 23: The chairperson serves internally as the chairperson of the shareholders' meeting, the Board of Directors, and the executive directors' meeting, while externally representing the Bank. If the chairperson is unable to perform their duties due to leave or other reasons, the vice chairperson shall act on their behalf. If there is no vice chairperson, or the vice chairperson is also unable to perform the duties, the chairperson shall designate one executive director to act on their behalf. If no executive directors are present, one director shall be designated. If no designation is made, the executive directors or directors shall elect one person among themselves to act as chairperson.

Article 24: When the chairperson convenes the Board of Directors, the chairperson shall preside over the meeting. For the first meeting of each term, the director with the most voting rights at the shareholders' meeting shall convene and act as chairperson. If two or more directors have equal voting rights, they shall mutually select one to act as chairperson.

If the Board of Directors is convened by a majority of directors in accordance with Article 203, Paragraph 4, or Article 203-1, Paragraph 3 of the Company Act, the chairperson shall be elected among the directors.

The first meeting of each term shall be convened within 15 days of the election. If directors are elected before the expiration of the previous term, the meeting shall be convened within 15 days after the expiration of the prior term.

If the directors are elected before the expiration of the previous term and it is resolved to relieve the outgoing directors of their duties upon the expiration of the term, the election of the chairperson, vice chairperson, and executive directors may be held before the expiration of the term, notwithstanding the above stipulations.

If the required quorum for electing executive directors or the chairperson is not met at the first meeting, the original convener shall reconvene the meeting within 15 days. The decision-making methods outlined in Article

206 of the Company Act may be applied to the election.

If the director with the highest voting rights fails to convene the meeting within the specified period, one-fifth or more of the elected directors may convene the meeting independently.

Notice of the meeting shall be sent at least seven days in advance in writing or electronically, specifying the date, location, and agenda. In case of emergencies, the Board may be convened immediately.

When the Board is not in session, executive directors shall, in accordance with laws, the Articles of Incorporation, resolutions of the shareholders' meeting, and resolutions of the Board, exercise the powers of the Board by convening meetings chaired by the chairperson. These meetings require the attendance of more than half of the executive directors and approval by more than half of those present.

Resolutions of the Board of Directors or executive directors' meetings, unless otherwise specified by the Company Act, Banking Act, or Securities and Exchange Act, require the attendance of more than half of the members and approval by more than half of those present. Meeting minutes must be signed or sealed by the presiding officer and preserved. Directors or executive directors who have a conflict of interest in a matter that may harm the Bank's interests shall not participate in discussions or voting on that matter and must recuse themselves. They may not act as proxies for other directors or executive directors to vote on such matters.

If a director or executive director cannot attend a Board or executive directors' meeting for any reason, they may delegate another director or executive director to attend as a proxy. A written proxy specifying the scope of authorization must be provided for each meeting. A proxy may only represent one director or executive director. Independent directors must personally attend to matters that require their presence under applicable laws. If unable to attend, they may delegate another independent director but may not delegate a non-independent director. If an independent director has objections or reservations about resolutions, these must be recorded in the meeting minutes. If they are absent, they must submit their opinions in writing in advance, which shall also be included in the meeting minutes.

Article 25: When the Board of Directors holds a video conference, directors participating via video are considered to be attending in person but must fax a signed attendance card for verification. Directors delegating other

directors as proxies to attend the Board meeting must issue a written proxy for each meeting, specifying the scope of authorization.

A proxy may only represent one director.

When the Board of Directors or executive directors meet, managerial personnel and relevant staff may be invited to attend. These attendees may provide opinions but do not have voting rights.

When the Executive Directors' Meeting is convened, managerial personnel and relevant staff may be invited to attend, but they do not have voting rights.

Article 26: The Board of Directors has the following responsibilities:

- I. Approve important business strategies and financial plans.
- II. Approve organizational procedures and important regulations.
- III. Propose amendments to the Articles of Incorporation.
- IV. Propose capital increases, reductions, and new share issuance.
- V. Review and approve budgets and prepare final accounts.
- VI. Deliberate on proposals and reports to be submitted to the shareholders' meeting and draft proposals for profit distribution or loss offsetting.
- VII. Decide on the establishment, dissolution, and reorganization of organizational units.
- VIII. Approve the acquisition, disposal, and leasing of assets.
- IX. Approve the appointment, dismissal, and remuneration of managers or personnel in equivalent positions.
- X. Approve the appointment, dismissal, and remuneration of certified public accountants responsible for audits and attestations.
- XI. Convene shareholders' meetings.
- XII. Deliberate and approve significant business matters and issues submitted to the shareholders' meeting for discussion and research.
- XIII. Approve significant credit cases, investment cases, and contracts.
- XIV. Review and decide on the write-off of bad debts and the handling of collateral.
- XV. Handle other responsibilities assigned by law or the shareholders' meeting.

Article 27: The proceedings of the Board of Directors shall be documented in minutes. The minutes shall be signed or sealed by the chairperson and distributed to

all directors within twenty days after the meeting.

The minutes must detail the year, month, day, location of the meeting, the chairperson's name, the method of resolutions, key points of discussions, and the results of resolutions, and shall be permanently preserved during the company's existence.

The preparation and distribution of the meeting minutes mentioned in the preceding paragraph may be conducted electronically.

- Article 28: The remuneration of the company's directors and the determination and adjustment of its proportions shall be based on their participation in operations, contribution to the company, and the company's operational performance during the year, with reference to industry standards. The Board of Directors is authorized to make decisions in this regard.

Chapter 6: Audit Committee

- Article 29: The company shall establish an Audit Committee composed of all independent directors. The committee must have at least three members, one of whom shall be the convener and at least one member must possess expertise in accounting or finance.

The powers and duties of the Audit Committee shall be handled in accordance with the company's "Audit Committee Charter."

- Article 29-1: [Deleted]

- Article 30: [Deleted]

- Article 31: [Deleted]

Chapter 7: Remuneration Committee

- Article 32: The company shall establish a Remuneration Committee. Its members must include independent directors, and an independent director shall act as the convener. The powers and duties of the Remuneration Committee shall be handled in accordance with the company's "Remuneration Committee Charter."

Chapter 8: Managers

- Article 33: The company shall have one general manager, appointed by the Board of Directors through a resolution with the consent of a majority of directors. The same applies to dismissal. The general manager shall execute all company operations based on Board resolutions. If the general manager is on leave or unable to perform duties for any reason, the chairman shall

appoint one of the deputy general managers to act on behalf.

The company may also appoint deputy general managers, assistant managers, and managers to assist the general manager in performing operations. One chief auditor shall also be appointed, who will supervise auditing functions as directed by the Board, and their appointment or dismissal must comply with relevant laws and require Board approval.

Article 34: The qualifications and appointment of managers shall comply with the standards set by the competent authorities.

Article 35: [Deleted]

Article 36: Managers holding company shares must report their holdings to the company upon assumption of office and must report any changes in holdings during their term.

Article 37: Except as otherwise provided by law or the Articles of Incorporation regarding the powers of shareholders' meetings and the Board of Directors, the division of responsibilities between the Board and management departments shall be determined and implemented as authorized by the Board of Directors.

Chapter 9: Accounting

Article 38: The company's fiscal year begins on January 1 and ends on December 31 of each year. The financial accounts are to be settled twice a year: the mid-year settlement date is June 30, and the year-end settlement date is December 31.

After the end of the fiscal year, an annual final account report shall be prepared based on the data from both settlement periods. The report shall include the following and be submitted by the Board for approval at the shareholders' meeting:

- I. Business Report
- II. Financial Statements
- III. Proposals for Profit Distribution or Loss Offsetting
- IV. Other Items Specified by Competent Authorities

The preparation and auditing of various financial statements shall also comply with the provisions of the Securities and Exchange Act, the Banking Act, and other relevant laws and regulations, and shall be reported to the competent authorities and publicly announced as required.

Article 39: If the Bank has annual profits, it shall first offset losses from previous years.

Of the remaining amount, 2% shall be allocated for employee compensation, and no more than 1% shall be allocated for directors' remuneration.

Article 39-1: If the Bank has surplus earnings in the annual financial statements, after paying all taxes in accordance with the law, it shall first offset losses from previous years. Of the remaining amount, 30% shall be appropriated as the legal reserve, followed by the allocation or reversal of special reserves as required by law. Any remaining balance, together with the undistributed earnings accumulated from the previous year, shall be proposed by the Board of Directors and resolved by the shareholders' meeting for distribution as shareholder dividends.

Article 40: The annual cash dividend distribution of the Bank shall not exceed 15% of the total paid-in capital.

If the Bank's capital adequacy ratio falls below the standard set by the competent authorities, the distribution of cash dividends shall be subject to restrictions. If the legal reserve has reached the Bank's total paid-in capital, the above restriction shall not apply.

Chapter 10: Supplementary Provisions

Article 41: The organizational regulations, business rules, and operational guidelines of the Bank shall be separately established by the Board of Directors.

Article 42: Matters not provided for in these Articles of Association shall be handled in accordance with the Company Act, the Banking Act, and other relevant laws and regulations.

Article 43: These Articles of Association were approved and established at the shareholders' meeting on December 27, 1996.

The first amendment was made on June 17, 1998.

The second amendment was made on June 16, 1999.

The third amendment was made on June 22, 2001.

The fourth amendment was made on June 18, 2002.

The fifth amendment was made on June 26, 2003.

The sixth amendment was made on June 9, 2004.

The seventh amendment was made on May 12, 2005.

The eighth amendment was made on June 20, 2006.

The ninth amendment was made on June 28, 2007.

The tenth amendment was made on June 23, 2009.

The eleventh amendment was made on June 19, 2012.
The twelfth amendment was made on June 19, 2013.
The thirteenth amendment was made on June 17, 2014.
The fourteenth amendment was made on June 25, 2015.
The fifteenth amendment was made on June 21, 2016.
The sixteenth amendment was made on June 13, 2017.
The seventeenth amendment was made on June 18, 2019.
The eighteenth amendment was made on June 24, 2020.
The nineteenth amendment was made on July 15, 2021.
The twentieth amendment was made on June 17, 2022.
The twenty-first amendment was made on June 21, 2024.