

Rules for Election of the Directors -- Taiwan Business Bank Co., Ltd.

The Rules were approved at the seventh annual shareholders' meeting held on September 14, 1982.

The Rules were amended at the annual shareholders' meeting held on June 6, 2003.

The Rules were amended at the annual shareholders' meeting held on June 13, 2008.

The Rules were amended at the annual shareholders' meeting held on May 25, 2012.

The Rules were amended at the annual shareholders' meeting held on June 17, 2022.

Article 1

To ensure a just, fair, and open election of directors, the Rules are established with pursuant to the "Corporate Governance Best-Practice Principles for Banking Business" for compliance.

Article 2

Except as otherwise provided by laws and regulations or by the Articles of Incorporation, elections of Directors shall be conducted in accordance with the Rules.

Article 3

The qualification and election of the Company's Independent Directors shall comply with the provisions of the Securities and Exchange Act and "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."

Elections of Directors at the Company shall be conducted in accordance with the candidate nomination system set out in Article 192-1 of the Company Act. The shareholders shall elect said Directors from the list of Director candidates.

When the number of Directors falls short by one third of the total number prescribed in the Articles of Incorporation, the Company shall call an extraordinary shareholders' meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancy.

Where the number of Independent Directors falls short of the number stipulated by law, the Company shall hold a by-election at the next shareholders' meeting to fill the vacancy.

Where the Independent Directors are dismissed en masse, the Company shall convene an extraordinary shareholders' meeting within 60 days of the event to hold a by-election to fill the vacancy.

Article 4

The cumulative voting method shall be used for elections of Directors at the Company. Each share will have voting rights in number equal to the Directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 5

The number of Directors will be as specified in the Company's Article of Association. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person

not in attendance.

The election of Independent Directors and Non-independent Directors shall be held concurrently, provided that the number of Independent Directors and Non-independent Directors elected are calculated separately.

Article 6

The Board of Directors shall prepare ballots for Directors in numbers corresponding to the Directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders' meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 7

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel to perform relevant duties. The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 8

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is casted in the ballot box.
3. The writing on the ballot is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot does not conform to the list of director candidates.
5. Other figures or words are entered in addition to the number of voting rights allotted.

Article 9

After the poll, the monitoring personnel and counting personnel shall open the ballot box together.

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as Directors and the numbers of votes with which they were elected, shall be announced by the chair on site or by the MC on his behalf.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept appropriately for a period of at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 10

The Rules, and any amendments hereto, shall be implemented upon approval by a shareholders' meeting.