

First Financial Holding Co., Ltd.

Articles of Incorporation

Chapter 1 General

Article 1 In order to expand the scale and scope of business to reach an integrated operating result, this Company is incorporated and organized under the Financial Holding Company Act and the Company Act.

Article 2 The name of the Company is "First Financial Holding Co., Ltd."

Article 3 The Company is headquartered in Taipei City, and may set up branch office at appropriate location inside or outside the country as necessary for its business.

Article 4 Unless otherwise stated in regulations of the competent authority of securities, the Company's announcements shall be made on newspapers or electronic newsletters.

Chapter 2 Shares

Article 5 The registered capital of the Company is two hundred billion New Taiwan dollars, divided into twenty billion shares with a par value of ten New Taiwan dollars. The Company may issue the shares at different times and certain shares may be preferred shares. And the subscription of any unissued share shall be subject to the resolution of the Board of Directors.

Article 5-1 The rights and obligations and other important terms of issuance associated with the Company's preferred shares are as follows:

I. If the Company has any surplus after the annual settlement, the amount shall be used to pay the taxes and compensate the accumulated deficits, then allocated for legal reserve and other special reserve based on the laws. Any remaining amount shall be first distributed as dividends for preferred shares for the current year.

II. The maximum annual dividend rate of preferred shares is 8%. The dividends shall be calculated based on the issue price and distributed in the form of cash annually. After the ratification of the financial statements by annual shareholders' general meetings, the Board of Directors will determine the record date to pay the dividends payable for the preceding fiscal year. The dividends for the year of initial issue and year of recall are calculated and distributed by the number of days after the issuance date in the current year.

III. The Company retains sole discretion for the distribution of dividends

for preferred shares. If the Company does not have a surplus in its final account, if the surplus is inadequate to fully distribute dividends for preferred shares, or if the distribution of dividends for preferred shares will cause the Company's capital adequacy ratio to become lower than the minimum requirement specified by law or the competent authority, the Company may resolve not to distribute dividends for preferred shares. Instead, the earnings distribution proposal shall be submitted to the shareholders' meeting for resolution and implementation. Such conditions shall not constitute a breach of contract. The undistributed or inadequate dividends shall not be accumulated for deferred payment in future years in which the Company generates a surplus.

- IV. Except for the dividend prescribed in subparagraph 2 of this article, preferred shares are not eligible for the dividend entitlements of ordinary shares, including earnings distribution and capital reserves distributed in cash or being reallocated as capital.
- V. In terms of priority for the allocation of the Company's remaining assets, the preferred shares shall have a higher priority than ordinary shares and a priority equal to the shareholders of various preferred shares issued by the Company. The compensation received, however, shall not exceed the value of the shares when issued.
- VI. Shareholders of preferred shares are not entitled to any voting rights or election rights but they may be elected as Directors. However, they are entitled to voting rights in meetings of shareholders of preferred shares and for items involving the rights and obligations of shareholders of preferred shares in shareholders' meetings.
- VII. Preferred shares may not be converted into ordinary shares. Shareholders of preferred shares may not request the Company to buy back the preferred shares they hold.
- VIII. Preferred shares have no date of expiry. However, from the eighth year onwards after the issuance date, the Company may recall part or all outstanding preferred shares at any time at the issuance price. The rights and obligations for preferred shares that have not been recalled shall be extended in accordance with the conditions of issuance specified herein. If the Company's shareholders' meeting resolves to distribute dividends in the year of the recall of preferred shares, the amount of dividends as of the recall date shall be calculated based on the number of actual issuance days in the current year.
- IX. The distribution of dividends for preferred shares shall be based on the sequence of the issuance of preferred shares.

The name, issuance date, and specific conditions of preferred shares shall be determined by the Board of Directors based on the capital market conditions and investors' willingness to subscribe at the time of issue in accordance with the Company's Articles of Incorporation and related regulations.

Article 6 The Company may exempt from printing physical stocks provided that the recordation has been filed with the central securities depository institutes. The stocks issued shall be processed in accordance with the regulations of the institute.

Article 7 Each shareholder shall submit a form of stamp mark to the Company. Any payment of dividends or bonuses, any invocation of shareholder's rights in writing, or any other written inquiry to the Company will be verified based on the form of stamp mark retained on file.

Article 8 Unless otherwise required by the laws, the Company's stock may be transferred by specifying the names of the current shareholder and the transferee in the form application of stock transfer prescribed by the Company, and submitting the application form along with the transferred stock to the Company. No claim or defense thereof may be made against the Company unless such transfer has been registered in the list of shareholders. As required by the laws, any transfer of stocks shall cease within 60 days before a general shareholders meeting, 30 days before an extraordinary shareholders meeting, or 5 days before the closing date of any distribution of dividends and bonuses, or other interests.

Article 9 The Company will administer its shareholder services in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies enacted by the competent authority.

Chapter 3 Businesses

Article 10 The Company's business item is H801011 Financial holding company.

Article 11 The Company's scope of business are as follows:

I. The Company may invest in the following businesses:

- (I) Financial holding company,
- (II) Banking,
- (III) Bills financing company,
- (IV) Credit card company,
- (V) Trust,
- (VI) Insurance,
- (VII) Securities,
- (VIII) Futures brokerage,
- (IX) Venture investment,

- (X) Investment in foreign financial institutions approved by the competent authority,
- (XI) Other business classified as financial business by the competent authority.

II. The Company may manage the investment made as stated in the preceding subsection.

III. The Company may apply for approval from the competent authority with regard to investment in business other than the targets specified in the first subsection.

IV. The Company may manage other related business subject to the approval of the competent authority.

Chapter 4 Shareholders Meeting

Article 12 The Company's shareholders meeting may be a general meeting, or an extraordinary meeting. The Board shall convene the general meeting within six months of the end of each fiscal year, and may call an extraordinary meeting pursuant to the laws as necessary.

Meetings of shareholders of preferred shares may be convened as necessary in accordance with related laws.

Article 13 The meeting notice shall specify the meeting date, location and reasons for the meeting, and shall be delivered to each shareholder 30 days before a general shareholders meeting, or 15 days before an extraordinary shareholders meeting.

Shareholders meeting may be held by means of visual communication network or other methods promulgated by the central competent authority; however, if the prerequisites, procedures and other compliance matters are otherwise provided for by the competent authority, such regulations shall prevail.

Article 14 A shareholder who is unable to attend the shareholders meeting may prepare a proxy specifying the scope of authorization in the form prescribed by the Company and affix with the stamp of which the mark is on the Company's file to appoint one person to attend the meeting on his behalf. If any single individual other than the shareholder service agency approved by the trust or the securities authority is representing two or more shareholders, any voting entitlements exceeding three per cent of total outstanding voting shares will not be counted.

The proxy described in the preceding paragraph shall be delivered at the Company five days before the shareholders meeting. If the writings arrive contemporaneously, the proxy whichever arrives earlier will control unless the notice is served to revoke a prior proxy.

If a shareholder wishes to attend the shareholders meeting in which a proxy has been appointed in person, the shareholder shall give a written notice to the Company no later than two days before the shareholders meeting to revoke the proxy. Any vote by the proxy not revoked within the specified will prevail if the proxy is present at the meeting.

Article 15 Each shareholder shall have one vote for every share, unless otherwise prescribed as non-voting shares by the laws.

Article 16 The motions subject to the resolution of shareholders meeting are to:

- I. Prescribe and amend the Company's articles of association.
- II. Appoint and terminate any director.
- III. Inspect the statements and reports prepared by the Board.
- IV. Resolve on any increase (decrease) in the capital.
- V. Resolve on the distribution of earnings, or compensation of deficits.
- VI. Resolve on other matters subject to the shareholders meeting resolution pursuant to the laws.

Article 17 Unless otherwise provided in the laws, the Chairman shall preside over the shareholders meeting, and in the event that the Chairman is unable to attend the meeting, a director shall be appointed to act on his behalf. In the absence of such appointment, the directors shall elect a delegate among themselves.

Article 18 The resolution of the shareholders meeting shall be made in accordance with the Financial Holding Company Act, the Company Act or other laws, and by a majority of the voting shares representing more than half of the total outstanding shares present at the meeting.

Article 19 The resolutions made at the shareholders meeting shall be recorded in the meeting minutes, which shall be signed or stamped by the chairperson and distributed to every shareholder within 20 days after the meeting. The dissemination may be made by public announcement.

Article 20 Unless otherwise provided by the applicable laws and these articles, the shareholders meeting shall be administered in accordance with the Company's procedures of shareholders meeting.

Chapter 5 Directors

Article 21 The number of the seats on the Board of Directors of this Company shall be 15 to 21. Directors shall be elected from candidates with full legal capacity by the shareholders meeting in accordance with the Financial Holding Company Act and the Company Act. Each director shall serve the office for a term of three years and may be re-elected. As of the fifth session of the Board, the directors shall be elected by

the shareholders from a candidate list based on nomination. The nomination and election shall comply with the requirements prescribed by the Company Act and the Securities and Exchange Act.

If the elected director is a government- or legal-person shareholder or its representative, the representative may be replaced within the original term of office according to the job and duty.

Article 21-1 Pursuant to Articles 14-2 and 183 of the Securities and Exchange Act, the Company shall have independent directors to serve on the Board from the third session. The number of the independent directors shall be no less than two persons and shall constitute at least one-fifths of the total seats.

The independent directors shall be elected by the shareholders from a candidate list based on nomination.

The elections of independent directors and general directors shall be conducted in one single procedure and the elected seats shall be calculated separately.

The professional qualification, limitations on shareholding and non-compete, determination of independence, nomination and election method, and other compliances regarding independent directors shall be governed by the Company Act, the Securities and Exchange Act, and other applicable laws.

Article 21-2 Pursuant to Article 14-4 of the Securities and Exchange Act, the Company set up the audit committee as of the forth session of the Board.

Unless otherwise provided in paragraph 4, Article 14-4 of the Securities and Exchange Act, the powers given to the supervisors by the Company Act, the Securities and Exchange Act and other regulations may be exercised by the audit committee.

The audit committee shall have no less than three seats, which shall be served by independent directors, one of which shall be the coordinator, and at least one another shall have the expertise in accounting or finance. The resolution of the audit committee shall be made by one-half of the total number of members on the committee.

The powers and compliances of the audit committee shall be governed by the Securities and other applicable laws, or the Company's articles.

Article 22 The Chairman shall preside over the shareholders meeting and the Board meeting, and shall represent the Company before the public. If the Chairman is on leave or is unable to exercise his powers, a director shall be appointed to act on his behalf. In the absence of such appointment, the

directors shall elect a delegate among themselves.

The Company's rules of employee pension payment shall apply to the resignation compensation and pension of a resigning Chairman, provided that the pension is paid based on the criteria prescribed in the Labor Standards Act without limitation of age and seniority.

Article 23 The Board meeting shall be convened by the Directors. The resolution of the Board meeting shall be made in accordance with the Financial Holding Company Act, the Company Act or other laws, and by a majority of the directors representing half of the seats present at the meeting. Directors shall attend the Board meeting in person. In the event of expected absence, the director may prepare a proxy, specifying the scope of authorization based on the reasons of meeting, to appoint another director to attend on his behalf. No director may represent more than one person. If the Board meeting is conducted by conference call, a director participating the meeting by the means of video call will be deemed present in person. The board of directors shall convene a general meeting once every month. A board meeting may be called at any time in the event of an emergency. The meeting notice of a Board meeting may be made by written communication, e-mail or facsimile.

A majority of directors may also specify proposals and reasons in writing and request the chairman to convene a board meeting.

If the chairman fails to convene a board meeting within 15 days after the filing of the request under the preceding paragraph, a majority of the directors may convene a meeting of board of directors on their own.

Article 24 The Board of Directors is empowered to:

- I. Approve the business guidelines and planning.
- II. Approve the budget, review and consider the account settlement.
- III. Approve important policies.
- IV. Prepare the increase (decrease) in the Company's capital amount, and approve the issuance of securities.
- V. Prepare the distribution of earnings.
- VI. Resolve on the issuance of company bonds.
- VII. Resolve on the redemption of outstanding shares.
- VIII. Approve the acquisition or disposition of material assets.
- IX. Approve major contracts of any kind.
- X. Appointment and termination of managing officers and the auditing officer.
- XI. Review and consider the construction or sale and purchase of any base or structure used for the Company's operation.
- XII. Determine the date of general and extraordinary shareholders meeting.

- XIII. Execute the resolutions of shareholders meeting.
- XIV. Approve the appointment, termination and compensation of accountants.
- XV. Appoint the directors and supervisors of subsidiaries.
- XVI. Review and approve the employee compensation.
- XVII. Conduct other matters prescribed by the laws or delegated by the shareholders meeting.

Article 25 The Board shall prescribe the meeting procedures and report to the shareholders meeting to improve the efficiency and decision-making. To enhance the management function, the Board may set up any kind of functional committee, and shall establish the responsibilities and procedures of such committees.

Article 26 (Deleted)

Article 27 (Deleted)

Article 28 The Company's director may concurrently serve as the director or supervisor of its subsidiaries pursuant to the laws.

Article 29 The Company may enter into liability insurance with the insurance company with regard to the conducts of its directors and main employees within the scope of duties.

Chapter 6 Managers

Article 30 The Company shall have one president. The candidates of the president will be nominated by the Chairman. The appointment and termination of the president shall be resolved by the majority of the directors representing half of the seats present at the Board meeting. The president shall administer the general corporate affairs based on the resolution of the Board. If the president is unable to perform his duties, the Chairman shall appoint one vice-president as his delegate.

Article 31 The Company may have numbers of vice president and chief officers to assist the president to perform the work, and have one chief audit officer to supervise the overall audit assignment across the Company upon the resolution of the Board. The appointment and termination of such officers shall be resolved by the Board according to the laws.

Article 32 Unless reserved for the shareholders meeting or the Board by the laws and these articles, the managers shall be empowered to act on behalf of the Company as necessary to its operation. The scope of responsibilities shall be determined in accordance with the policies and procedures of the Company.

Chapter 7 Settlement and Earning Distribution

Article 33 The fiscal year of the Company shall be January 1 to December 31 of the year. The Board shall prepare and submit the following statements and reports to the shareholders meeting for recognition:

- I. Business report.
- II. Financial statements.
- III. Proposal of distribution of earnings, or compensation of deficits.

Article 34 To continue the expansion of its scale, increase the profitability and maintain the compliances, the Company adopts the residual dividend policy. The conditions, time and amount of distribution: If the Company has any surplus after the annual settlement, the amount shall be used to pay the taxes and compensate the accumulated deficits, then allocate for legal reserve or allocated or reversed for other special reserve based on the laws and operational needs. Any remaining amount, plus the accumulated undistributed earnings if desired, may constitute the distributable account for shareholder dividends and bonuses. The Board may prepare the distribution proposal based on thirty to hundred per cent of the distributable account for the resolution of the shareholders meeting. Dividends will be distributed in the form of cash or stocks based on the Company's operating planning, provided that cash dividends are no less than ten per cent of the total distribution of shareholders dividends and bonuses of that year before the distribution may be made in the form of stocks. If the cash dividends per share is less than 0.1 dollar, the distribution may not be made unless otherwise resolved by the shareholders meeting.

Article 34-1 If the Company has any profit in the year, the Company shall deduct the taxable benefit before allocating 0.02% to 0.15% of the amount for employee compensation and no more than one per cent for the directors' remuneration. However, if the Company has accumulated deficits, the amount for compensation shall be reserved in advance. The actual distribution percentage of employee compensation and directors' remuneration set out in the preceding paragraph, and whether the distribution shall be in the form of stocks or cash will be resolved by a majority of the directors representing two-third of the seats present at the meeting and reported at the shareholders meeting.

Chapter 8 Miscellaneous

Article 35 The articles of association, the operating rules and the segregation of the duties of the Board and the managers shall be prescribed separately.

Article 36 Any deficiency of these articles shall be governed and construed in

accordance with the Financial Holding Company Act, the Company Act and other applicable laws.

Article 37 These articles were established on November 27, 2001.

The first amendment and reinstatement was made on June 15, 2007.

The second amendment and reinstatement was made on June 9, 2006.

The third amendment and reinstatement was made on June 11, 2004.

The fourth amendment and reinstatement was made on June 23, 2010.

The fifth amendment and reinstatement was made on June 20, 2014.

The sixth amendment and reinstatement was made on June 22, 2012.

The seventh amendment and reinstatement was made on June 24, 2014.

The eighth amendment and reinstatement was made on June 24, 2016.

The ninth amendment and reinstatement was made on June 21, 2019.

The tenth amendment and reinstatement was made on June 19, 2020.

The eleventh amendment and reinstatement was made on June 17, 2022.