TS Financial Holding Co., Ltd.

Remuneration Committee Charter

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Accountable unit: Human Resources Division

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Article 1 Basis for adoption

To ensure the implementation of corporate governance and facilitate the operations of the Remuneration Committee (hereinafter, "the Committee"), this Remuneration Committee Charter (hereinafter, "the Charter") is adopted pursuant to Article 31-4 of the Articles of Incorporation of this Company and Article 3 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter (hereinafter, "the Regulations").

Article 2 Scope of application

The Committee's composition, size, terms of service, authorities, meeting rules, and resources that the Company is bound to provide are governed by the Charter. Where the Charter does not specify, the Committee shall proceed with its duties according to the relevant laws and the Company's Articles of Incorporation.

Article 3 Committee composition

Committee members shall be appointed by resolution of the board of directors, and the number of members shall be no fewer than three.

The professional qualifications and degree of independence of the members of the Committee shall meet the requirements set out in Articles 5 and 6 of the Regulations.

Among the Committee members there shall be at least one independent director. One of the independent directors shall be elected by all members of the Committee as the convener and meeting chair, and to represent the Committee to external parties.

The term of the Committee members shall be the same as that of the board of directors by whom they were appointed.

When a member of the Committee is dismissed for any reason, resulting in there being less than three members, the Company shall convene a board meeting to make a new appointment within 3 months from the date of occurrence. The newly appointed members shall serve the remaining terms of the existing Committee.

The Company shall announce any appointment or change of Committee members within two days by posting relevant information onto the reporting website designated by the competent authority.

Article 4 The Committee's duties

The Committee shall exercise the care of a good administrator to faithfully perform the following duties and present its recommendations to the board of directors for discussion.

I. Establishing and periodically reviewing the performance assessments for directors and managerial officers and the policies, systems, standards, and structure for their compensation.
II. Periodically evaluating and deliberating directors' and managerial officers' individual compensation.
III. Reviewing relevant matters of the Charter as appropriate.
IV. Other matters assigned by the board of directors of the Company.

The Committee shall perform the duties under the preceding paragraph in accordance with the following principles:

V. Performance assessments and compensation levels of directors and managerial officers shall take into account the general pay levels in the industry as well as the reasonableness of the correlation between the individual's performance and the Company's operational performance and future risk exposure.

VI. There shall be no incentive for the directors or managerial officers to pursue compensation by engaging in activities that exceed the tolerable risk level of the Company.

VII. For directors and senior managerial officers, the percentage of compensation to be distributed based on their short-term performance and the time for payment of any variable compensation shall be decided with regard to the characteristics of the industry and the nature of the Company's business.

"Compensation" as used in the preceding two paragraphs includes cash compensation, stock options, profit sharing and stock ownership, retirement benefits or severance pay, allowances or stipends of any kind, and other substantive incentive measures. Its scope shall be consistent with the compensation for directors and managerial officers as set out in the Regulations Governing Information to be Published in Annual Reports of Public Companies.

"Managerial officers" as used in the first and second paragraphs includes general manager, assistant general managers, deputy assistant general managers and above, financial officer and accounting officer who are authorize to manage and sign for the company.

When discussing recommendations proposed by the Committee, the board

of directors shall take into consideration the amount of compensation, the method of payment, and the Company's future risk exposure.

Any rejections or amendments to the recommendations of the Committee must be effected with the presence of more than two-thirds of the board of directors, and supported by half of those present at the meeting. The board's resolution also needs to explain whether the approved compensation is more favorable compared to the one recommended by the Committee.

If the board of directors approves a compensation package that is more favorable than the recommendation proposed by the Committee, the board meeting minutes shall address the discrepancies between the two solutions and reasons thereof, and such information must be published onto the website specified by the competent authority within two days after the board meeting.

If the decision-making and handling of any matter relating to the remuneration of directors, supervisors and managerial officers of a subsidiary is delegated to the subsidiary but requires ratification by the board of directors of the Company, the Committee shall be asked to make recommendations before the matter is submitted to the board of directors for deliberation.

Article 5 Convening of meetings and notices

Meetings of the Committee shall be held at least twice a year or as needed. In convening a meeting of the Committee, a notice setting forth the subjects to be discussed at the meeting shall be given to each member at least 7 days in advance in written or electronic format. In emergency circumstances, however, the meeting may be convened on shorter notice.

If the convener takes leave or is unable to convene a meeting for any reason, the convener shall appoint another independent director on the Committee to act in his or her place. If there is no other independent director on the Committee, the convener shall appoint another Committee member to act on his or her behalf. If the convener does not make such an appointment, a member of the Committee shall be elected by and from among the other members on the Committee to serve as convener.

When the Committee calls a meeting, the convener may request directors, managers of relevant departments of the Company, internal audit officers, certified public accountants, attorneys, consultants or other personnel to attend the meeting as non-voting participants and to provide pertinent and necessary information and counsel, but shall leave the meeting during discussion and voting. The proposing unit requesting the invitation of

non-Committee members to attend the meeting shall explain the necessity of their attendance as non-voting participants and obtain the approval of the convener.

Article 6 Meeting proceedings, attendance and resolution

The Committee's meeting agenda shall be drafted by the convener. Other members may submit motions to the Committee for discussion. Meeting agendas shall be forwarded to the Committee members in advance.

When a meeting of the Committee is held, an attendance book shall be made available by the Company for sign-in by the Committee members in attendance and thereafter made available for reference.

Committee members shall attend Committee meetings personally. If a member of the Committee is unable to attend personally, he or she may appoint another member as proxy to attend a meeting in each instance by issuing a written proxy stating the scope of authorization with respect to the items on the meeting agenda. However, each Committee member may accept a proxy from one person only. Attending a meeting via telecommunications will be deemed attendance in person.

Resolutions at meetings of the Committee shall be adopted with the consent of one half or more of the entire membership. When a matter comes to a vote at a Committee meeting, if upon inquiry by the meeting chair no member voices an objection, the matter will be deemed approved, with the same effect as approval by vote. The result of the vote shall be made known immediately and recorded in writing.

Article 6-1 Avoidance of conflicts of interest

The Committee shall explain matters regarding the member's remuneration discussed during the current meeting. If there is a potential risk of harm to the interests of company, the member shall not attend the discussion and voting, and shall recuse himself or herself. Nor shall the member act as a proxy for any other committee member in exercising voting right.

Article 7 Committee meeting minutes

The Human Resources Division is the procedural unit for the Remuneration Committee of the Company, and is responsible for preparing, convening, arranging, proceeding, and recording Committee meetings.

Discussions at a meeting of the Committee shall be included in the meeting minutes. Meeting minutes shall faithfully record the following:

I. The session, time, and place of the meeting.

II. The name of the meeting chair.

III. Attendance of the Committee members at the meeting, specifying the names and the number of members present, excused, and absent.

IV. The names and titles of those attending the meeting as non-voting participants.

V. The name of the minute taker.

VI. The matters reported at the meeting.

VII. Agenda items: The method of resolution and the result for each motion; disclosure of the name, remuneration information, and recusal status of the Committee members involved, in accordance with the preceding article; a summary of the comments made by Committee members, non- voting experts, and other attendees, along with any objections or reservations expressed during the meeting.

VIII. Extraordinary motions: The name of the mover; the method of resolution and the result for each motion; disclosure of the name, remuneration information, and recusal status of the committee members involved, in accordance with the preceding article; a summary of the comments made by Committee members, non- voting experts, and other attendees, along with any objections or reservations expressed during the meeting.

IX. Other matters required to be recorded.

Any objections or qualified opinions expressed by Committee members against the Committee's resolution, whether on record or in writing, must be detailed in meeting minutes and published onto the website specified by the competent authority within two days after the occurrence.

The attendance book and audio and video materials when the meeting is held via telecommunications also constitute part of the meeting minutes.

The minutes of each meeting of the Committee shall bear the signature or seal of both the meeting chair and the minute taker. A copy of the minutes shall be distributed to each member on the Committee within 20 days after the meeting, and shall be presented to the board of directors and retained as important corporate records for 5 years.

If, before the expiration of the retention period under the preceding paragraph, any litigation arises in connection with any matter relating to the Committee, the meeting minutes shall be preserved until the conclusion of the litigation.

The meeting minutes may be produced and distributed in electronic form.

Article 8 Resources to be provided by the Company

Remuneration to Committee members upon their exercise of duties shall be as follows:

I. Members who are also the Company's directors: No additional remuneration is given.

II. Members who are not the Company's directors: Remuneration can be given depending on members' past experience and professional qualifications, but should be no more than Grade 12 salary as listed in the Company's "Employee Salary and Promotion Principles." The Chairman is authorized to set remuneration within this level.

Members and any participants invited to Committee meetings may be given transport allowances between NTD 5,000 - NTD 20,000 per session. The Chairman is authorized to set allowances within this range.

The Committee may, at the expense of the Company, resolve to retain the service of an attorney, certified public accountant, or other professional to conduct a necessary audit or to provide advice on necessary matters relating to the exercise of the Committee's powers.

Article 9 Execution of committee resolutions

The execution of tasks relating to resolutions adopted by the Committee may be delegated to the convener or other Committee members for follow-up, with a written report to be presented to the Committee during the implementation period, and where necessary submitted to the Committee for ratification or report at the next meeting.

Article 10 Establishment and enforcement

The Charter shall enter into force after adoption by the board of directors; the same applies to all subsequent revisions.