



O-Bank Co., Ltd. Code of Ethical Conduct

Amended upon approval by the 8th Board of Directors in its 3rd meeting on August 21, 2020

Article 1 (Purpose of adoption)

This Code is adopted for the purpose of both encouraging the Company's directors, managerial officers, employees, and mandataries to act in line with ethical standards and helping interested parties better understand the Company's ethical standards.

Article 2 (Applicable parties)

This Code applies to all levels of personnel of the Company, including directors, managerial officers, employees, and consultants (with the exception of legal advisors) engaged pursuant to the Company's Regulations for Engagement and Management of Consultants.

Except those listed on the Taiwan Stock Exchange and regulated otherwise, the Company's affiliated businesses shall be governed by and comply with this Code.

Article 3 (Core values)

The Company's core values are "Trust, Outstanding, Unity, Creativity, and Honor."

Article 4 (Prevention of conflicts of interest)

All levels of personnel shall perform their duties in an objective and efficient manner and may not take advantage of their position in the Company or any of its affiliated businesses to obtain improper benefits for either themselves or their spouse or relatives within the second degree of kinship.

The Company shall prevent any conflict of interest when engaging in major asset transactions or business dealings with affiliated businesses where the personnel referred to in the preceding paragraph work. All levels of personnel shall stay alert to scenarios where a conflict of interest may arise and take the initiative to explain if they have a potential conflict of interest with the Company or any of its invested businesses.

For the purposes of this Code, the term "conflict of interest" refers to any circumstance that, when the aforesaid personnel conduct duties or personal relations, actually or potentially sees them being hampered from performing duties in a just and objective manner and thus

undermines their coming to a business decision in the best interest of the Company. Circumstances where a conflict of interest may arise include but are not limited to:

1. Any of the personnel, his/her spouse, or any relative within the second degree of kinship referred to in the first paragraph holds a position at a client, supplier, or competitor of the Company.
2. Any of the personnel, his/her spouse, or any relative within the second degree of kinship referred to in the first paragraph has a financial interest in a client, supplier, or competitor of the Company.
3. Any of the personnel referred to in the first paragraph uses resources of the Company without prior permission for personal affairs or benefits.

Article 5 (Prohibition of seeking personal gain and committing bribery)

All levels of personnel may not engage in any of the following:

1. Seeking an opportunity to pursue personal gain by using the property or information of the Company or any of its affiliated businesses or taking advantage of their position.
2. Obtaining personal gain by using the property or information of the Company or any of its affiliated businesses or taking advantage of their position.
3. Competing with the Company or any of its affiliated businesses.
4. Directly or indirectly offering, promising, requesting, or accepting bribes or any other improper benefits to or from clients, suppliers, public servants, or other interested parties. The aforesaid bribes or benefits refer to any money, gift, present, commission, position, service, preferential treatment, rebate, facilitating payment, entertainment, dining, or any other item of value in whatever form or name. The aforesaid facilitating payment refers to a small payment intended to speed up administrative procedures.

When an opportunity presents itself for the Company to profit, all levels of personnel have the responsibility to maximize the proper and legitimate benefits that the Company can expect to secure.

Article 6 (Responsibility of confidentiality)

All levels of personnel shall be bound by the obligation to maintain the confidentiality of any information regarding the Company itself or its clients (hereinafter including all or transaction counterparties), except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the Company or the aforesaid clients.

Article 7 (Fair trade)

All levels of personnel shall treat the Company's clients, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their position, or through misrepresentation of important matters, or through other unfair trading practices.

Article 8 (Safeguarding and proper use of the Company's assets)

All levels of personnel have the responsibility to safeguard the Company's assets and make sure that they can be effectively and lawfully used for official business purposes.

Article 9 (Legal compliance)

All levels of personnel shall abide by the Banking Act, Securities and Exchange Act, other laws and regulations, and the Company's internal rules.

Article 10 (Principles of outward investment by managerial officers and employees)

1. They may not use undisclosed information (internal information that is not available to the general public and whose disclosure may move the prices of related securities) or insider tips to engage in investment transactions for themselves or family members or under the guise of a third party, and may not undertake short-term speculative transactions on any position held for not longer than three months.
2. They may not take advantage of their position to participate in investment transactions of clients and their affiliated businesses for themselves or family members or under the guise of a third party.
3. When engaging in investment transactions, they or their family members shall avoid any conflict of interest with the Company. Where it is prescribed by law or the Company has investment room to offer for the sake of risk considerations, the Company may present proposals with regard to private companies to the Chairman for approval of assigning investment allotments to managerial officers and employees.

Article 11 (Workplace ethics)

1. Managerial officers and employees may not form joint ventures with clients, run their own businesses, or engage in monetary lending with clients.
2. With the exception of relatives of direct lineage, managerial officers and employees may not act as the undersigned on behalf of clients or undertake any other affair for them by proxy.
3. All levels of personnel shall faithfully observe this Code and may not assist clients in arrangements meant for intentional tax evasion or tax-related money laundering.
4. All levels of personnel shall maintain mutual respect while dealing with clients, treat each other with sincerity, and may not act in ways associated with sexual harassment.
5. All levels of personnel shall apply reasonable judgment to instructions from superiors, clearly define their powers and responsibilities, and, if in doubt, seek clarification from superiors and refrain from making presumptions and engaging in favor-currying, lobbying, or any other misconduct in violation of relevant regulations.

Article 12 (Social responsibility obligation)

1. All levels of personnel shall shoulder their responsibilities and obligations in accordance with generally accepted family ethics and moral concepts.
2. All levels of personnel shall do their utmost to help others in the event of a national or social emergency.

Article 13 (Reporting of illegal or unethical conduct)

The Company shall raise awareness of ethics internally and encourage all levels of personnel to report to an independent director, a managerial officer, the chief internal auditor, or any other appropriate individual upon suspicion or discovery of any conduct in violation of laws or regulations or this Code. To encourage all levels of personnel to report illegal conduct, the Company shall establish a concrete whistleblowing system and make them aware that the Company will do its best to ensure the safety of whistleblowers and protect them from reprisals.

Article 14 (Disciplinary measures)

When any of the aforesaid personnel violates this Code, the Company shall handle the matter in accordance with applicable laws and regulations as well as internal rules. If the offender is a director or a department/branch head or higher-ranking managerial officer, the Company shall immediately disclose on the Market Observation Post System the date and facts of the violation, provisions of this Code violated, and the disciplinary action(s) taken.

Article 15 (Exemption protocols)

If the Company sees a need to exempt directors or department/branch heads and higher-ranking managerial officers from compliance with provisions of this Code, it shall secure approval of the Board of Directors and immediately disclose on the Market Open Observation System the following information: the date of the Board of Directors approving the said exemption, opposing or qualified opinions raised by any independent director, and the duration of and reasons for the said exemption as well as the provision(s) being exempted from.

Article 16 (Disclosure)

The Company shall disclose this Code, and any amendments hereto, on its website and the Market Observation Post System and in its annual report and prospectus.

Article 17 (Other matters)

Other matters not covered in this Code shall be dealt with in accordance with other applicable regulations.

Article 18 (Implementation)

This Code, and any amendments hereto, shall be implemented upon approval of the Board of Directors and presented before a shareholders' meeting.

Amendment Record:

Implementation upon approval by the 6th Board of Directors in its 12th meeting on October 28, 2015.

Renaming upon resolution of the 6th Board of Directors in its 23rd meeting on December 28, 2016.

Amendment upon approval by the 6th Board of Directors in its 27th meeting on April 28, 2017.

Amendment upon approval by the 7th Board of Directors in its 5th meeting on December 27, 2017.

Amendment upon approval by the 7th Board of Directors in its 22nd meeting on February 26, 2020.

Recordation by the Shareholder's Meeting of June 19, 2020.

Amendment upon approval by the 8th Board of Directors in its 3rd meeting on August 21, 2020.