



O-Bank Co., Ltd. Tax Governance Policy

Article 1 This tax governance policy (hereinafter referred to as the "Policy") is established by O-Bank Co., Ltd. ("O-Bank") in response to the international trend of implementing tax governance. By acting in line with the principles of lawfulness and transparency, by realizing a high standard of tax compliance, and by integrating corporate resources, business policies, and financial goals, this Policy aims to achieve sustainable and stable growth.

Article 2 This Policy based on the assumption that tax risks are controllable, requires that deployment of tax strategies and management of tax costs be consistent with the spirit of sound business management, the philosophy of sustainable development, and the goal of increasing shareholders' value while fulfilling O-Bank's obligations as a socially responsible corporate citizen.

Article 3 All entities covered by O-Bank's consolidated financial statements shall comply with this Policy for tax governance purposes.

Article 4 Tax governance policy:

1. Properly comply with the tax legislation in every jurisdiction where O-Bank operates, correctly calculate tax liabilities, and pay tax returns within the legally prescribed time period.
2. Attach importance to actual economic conditions, treat actual economic output as the basis for calculation of tax liabilities, avoid erosion of the tax base, refrain from using a tax framework designed to seek tax avoidance, and refrain from transferring profits to low-tax jurisdictions or tax havens for the purpose of tax avoidance.
3. Transactions with related parties are conducted at arm's length, shall be compliant with the tax legislation in every jurisdiction where O-Bank operates, and O-Bank shall prepare transfer pricing documentation for the purpose of complying with transfer pricing regulations.
4. With respect to changes in tax legislation (whether it is the tax legislation in every jurisdiction where O-Bank operates or is international tax legislation), O-Bank shall be able to conduct comprehensive and detailed evaluations of the impacts of such changes, and be able to quickly develop response measures in order to properly limit the scope of tax risks and achieve the goal of sustainable corporate development.
5. While ensuring that the Policy complies with the tax legislation in every jurisdiction where O-Bank operates, O-Bank shall carry out appropriate tax planning to prevent double taxation, lower tax costs, and enhance shareholder value.

6. Abide by financial reporting standards and related legal requirements, periodically disclose tax information to stakeholders in financial reports and other public information to ensure the transparency and openness of tax information.
7. Maintain open communications with tax authorities, proactively participate in tax seminars by providing practical perspectives and insights of the industry, and provide any support which is beneficial to the tax environment and taxation system.
8. Conduct ongoing trainings to cultivate talent and enhance professional tax expertise.

Article 5 O-Bank units involve in tax governance, and their authorities and responsibilities, are as follows:

1. Board of Directors

The Board of Directors has the ultimate decision-making authority in establishing the tax risk management mechanisms of O-Bank. It approves overall tax governance policies to ensure the effective implementation of tax management mechanisms.

2. Tax management unit

O-Bank's tax management unit is the Finance & Accounting Department, which reviews the materiality of tax issues and from time to time reports to the O-Bank Board of Directors on significant tax matters at O-Bank and its subsidiaries.

Article 6 This Policy shall be reviewed and amended in response to changes in international and domestic laws and regulations. All matters not stipulated in this Policy shall be handled in accordance with applicable requirements of the competent authority and O-Bank.

Article 7 This Policy shall be implemented after approval by the board of directors, and implementation of any amendments hereto shall also require approval by the board of directors (with the exception of amendments of unit names necessitated by organizational changes, in which case the President is authorized to adopt such amendments).

February 24, 2021: Implementation approved by resolution of the 6th session of the 8th Board of Directors of the Company.

June 29, 2023: Amendment approved by resolution of the 2nd session of the 9th Board of Directors of the Company.