

O-Bank Employee Code of Prevention and Control of Insider Trading

August 6, 2018: Approved and formulated by the President

Chapter 1, General Principles

Article 1 (Purpose)

This Code is formulated to prevent our employees from violating Article 157-1 of the Securities and Exchange Act regarding the prohibition of insider trading (hereinafter referred to as the prohibition of insider trading) and to provide matters that can be clearly followed.

Article 2 (Specified objects prohibited from insider trading)

The following persons are subject to the provisions prohibiting insider trading:

1. A company that issues shares and is listed or traded at a securities firm's business premises, the company's directors, supervisors, managers, and natural persons designated as representatives to perform duties in accordance with Paragraph 1 of Article 27 of the Company Act.
2. Shareholders who hold more than 10% of the shares of the company mentioned in the preceding subparagraph.
3. A person who has learned inside information about a company listed in subparagraph 1 (hereinafter referred to as a listed, OTC, or newly listed company) due to business or controlling relationships.
4. Those who have no longer with their position in the preceding three subparagraphs within six months
5. Persons who have learned inside information from the persons listed in the preceding four subparagraphs.

Stocks held by persons listed in subparagraph 1 and 2 of the preceding paragraph include their spouses, minor children, and those held in the name of others.

The term "persons who have learned inside information based on professional relationships" as mentioned in subparagraph 3 of Paragraph 1 is not limited to traditional professional practitioners such as lawyers, accountants, and

management consultants. It is sufficient for any company that obtains listing, listing on the OTC market, or a listed company based on the convenience of work. This includes information or news that significantly affects stock price changes.

Article 3 (Definition of Insider Trading)

When a person subject to the prohibition on insider trading in the preceding article actually knows that the issuing company has "information that significantly affects its stock price" (insider information), after the information becomes clear, before it is made public or within 18 hours after it is made public, if the company is buying or selling stocks or other securities of an equity nature that are listed or traded on the business premises of a securities firm in its own name or in the name of others constitutes "insider trading."

When the regulated objects prohibited from insider trading in the preceding article actually know that the issuing company has "information that significantly affects its ability to pay principal and interest" , after the information becomes clear, before it is made public or within 18 hours after it is made public, if the company's listing or Non-equity corporate bonds sold at the business premises of securities firms, sold in its own name or in the name of others, also constitute "insider trading".

Article 4 (Regulated objects of sale)

The trading objects subject to the prohibition on insider trading include:

1. Listed stocks and corporate bonds
2. Stocks (including OTC and OTC stocks) and corporate bonds traded at securities firms' business premises
3. Other securities with an equity nature, including: convertible corporate bonds, corporate bonds with stock options, stock warrants, subscription (sale) warrants, stock payment certificates, new stock subscription rights certificates, new stock rights certificates, bond exchanges Equity certificates, Taiwan depository receipts and other securities of an equity nature.

Article 5 (News that significantly affects stock prices—financial, business news and market supply and demand news)

The term "news that significantly affects its stock price" as mentioned in the

prohibition of insider trading regulations refers to the company's finance, business, or the market supply and demand of the securities, or public acquisitions, the specific content of which has a significant impact on its stock price, or has a significant impact on legitimate investors. News that has an important impact on investment decisions, including:

Financial, business news

1. Insufficient deposits, bounced checks, refusal of transactions, or other losses of creditworthiness
2. Those who have a significant impact on the company's finances or business due to litigation, non-litigation, administrative sanctions, administrative disputes, preservation procedures or enforcement events.
3. Those who severely reduce production or suspend all or part of the work, rent the company's factories or major equipment, or pledge all or a major part of the assets, which have an impact on the company's business.
4. Conclude, change or terminate a contract regarding the leasing of the entire business, entrusted operation or regular joint operation with others.
5. Transfer all or a major part of the business or property
6. Those who acquire all the business or property of others and have a significant impact on the company's operations
7. The court has ruled that the transfer of its stock is prohibited in accordance with paragraph 5 of Article 287, Paragraph 1, of the Company Law
8. Changes in the chairman of the board, President or more than one-third of the directors
9. Change of certified accountant. However, these changes are not included if the reason for the change is internal adjustments of the accounting firm.
10. The signing, change, termination or cancellation of important memorandums, strategic alliances or other business cooperation plans or important contracts, changes in important content of business plans, completion of new product development, and trial products have been successfully developed and officially entered the mass production stage. Acquisition of other people's enterprises, acquisition or transfer of patent rights, trademark exclusive rights,

copyrights or other intellectual property rights, which have a significant impact on the company's finance or business.

11. Other major events that may affect the company's continued operations.
12. The company handles major fundraising, issuance or private placement of securities of an equity nature, capital reduction, merger, acquisition, division, share exchange, conversion or transfer, direct or indirect investment plan, or any previous matters major changers.
13. The company undergoes arrangement and reorganization, bankruptcy, dissolution, or applies for termination of listing of stocks or termination of trading at the business premises of a securities firm, or there are major changes to previously announced matters.
14. The company's directors are suspended from exercising their powers, resulting in the board of directors being unable to exercise their powers, or the company's independent directors are all dismissed.
15. Disasters, collective protests, strikes, environmental pollution or other major incidents occur, causing major damage to the company, or the company is ordered by relevant authorities to suspend work, cease operations, cease operations, revoke or revoke relevant permits.
16. The company's related parties or primary debtors or their joint guarantors are subject to bounced checks, filing for bankruptcy, reorganization, or other major similar events; the principal debtor endorsed or guaranteed by the company is unable to repay due bills, loans, or other debts.
17. The company has major internal control fraud, irregular transactions or assets being emptied.
18. The company ceases part or all of its business dealings with major customers or suppliers
19. The company's financial report has one of the following circumstances:
 - (1) Those who fail to make announcements and declarations in accordance with Article 36 of the Securities and Exchange Act.
 - (2) If there are any errors or omissions in the financial report prepared, it shall be corrected and restated according to Article 6 of the Enforcement Rules

of the Securities and Exchange Act.

- (3) The accountant issues an unqualified opinion or a modified audit or review report other than an unqualified opinion. However, losses are amortized annually in accordance with legal provisions, or if the first quarter, third quarter and half-year financial reports are calculated because the amount of long-term equity investment and its profits and losses are calculated using statements of the invested company that have not been verified, signed or reviewed by an accountant. This does not apply to cases where the certified accountant has issued a qualified audit or review report.
 - (4) The accountant issues a review or review report that raises significant doubts about the business continuing assumption.
20. There is a significant difference between the public financial forecast and the actual number or the updated (positive) financial forecast is significantly different from the original forecast number.
 21. There is a significant change in the company's operating profit or loss or pre-tax profit or loss compared with the same period last year, or there is a significant change compared with the previous period and it is not affected by seasonal factors.
 22. The company has the following accounting matters, which do not affect the profit and loss of the current period and cause significant changes in the net worth of the current period:
 - (1) Perform asset revaluation
 - (2) Final evaluation of financial products
 - (3) Foreign currency translation adjustments
 - (4) Hedging accounting treatment for financial products
 - (5) Net losses not recognized as pension costs
 23. The fund-raising plan to repay corporate bonds cannot be achieved
 24. The company conducts the process of buying back the company's shares
 25. Carrying out or stopping public acquisition of securities issued by publicly

issued companies

26. The company acquires or disposes of significant assets
27. When a company issues overseas securities, major events occur that require immediate announcement or reporting in accordance with the laws and regulations of the government of the country where the securities are listed and the regulations of the securities exchange market.
28. Other matters involving the company's finances and business, which have a significant impact on the company's stock price, or have a significant impact on the investment decisions of legitimate investors.

Market supply and demand news

29. The securities traded in the centralized securities trading market or the business premises of securities firms have been publicly purchased or stopped.
30. There are major changes in the equity of the company or the company it controls
31. The securities traded in the centralized securities trading market or the business premises of securities firms are subject to bidding, auction, material breach of delivery, change of the original trading method, suspension of trading, restriction of trading or termination of trading.
32. Persons who conduct searches in accordance with the law go to the company, its controlling company or its important subsidiaries that meet the requirements of Article 2-1, Paragraph 2 of the Financial Statement Rules for Accountant Verification and Approval to conduct searches.
33. Other market supply and demand related to the security, which has a significant impact on the company's stock price, or has a significant impact on the investment decisions of legitimate investors.

Article 6 (Information that significantly affects the ability to pay principal and interest)

The scope of "information that significantly affects its ability to pay principal and interest" as referred to in the prohibition of insider trading regulations includes:

1. Insufficient deposits, bounced checks, refusal of transactions, or other losses of creditworthiness
2. Those who have a significant impact on the company's finances or business due to litigation, non-litigation, administrative sanctions, administrative disputes, preservation proceedings or enforcement events
3. Those who severely reduce production or suspend all or part of the work, rent the company's factories or major equipment, or pledge all or a major part of the assets, which have an impact on the company's business.
4. Disasters, collective protests, strikes, environmental pollution or other major incidents occur, causing major damage to the company, or the company is ordered by relevant authorities to suspend work, cease operations, cease operations, revoke or revoke relevant permits.
5. The company's related parties or primary debtors or their joint guarantors are subject to bounced checks, filing for bankruptcy, reorganization, or other major similar events; the principal debtor endorsed or guaranteed by the company is unable to repay due bills, loans, or other debts.
6. The company has major internal control fraud, irregular transactions or assets being emptied.
7. The company ceases some or all business dealings with its major customers or suppliers
8. The accountant issues a review or review report that raises significant doubts about the business continuing assumption.
9. The fund-raising plan to repay corporate bonds cannot be achieved
10. The company undergoes reorganization, bankruptcy or dissolution
11. The company suffers significant losses, causing financial difficulties, suspension of operations, or closure of operations.
12. The amount of the company's current assets after deducting inventories and prepaid expenses plus the net cash inflow before the corporate bonds mature is insufficient to cover the principal or interest due in the latest period and other current liabilities.

13. The issued corporate bonds are calculated at non-fixed interest rates. Due to changes in market interest rates, interest expenses will be significantly increased, affecting the company's ability to pay principal and interest.
14. Other circumstances that may affect the company's ability to pay principal and interest

Article 7 (Determination of the time when the message is established)

The time when major news is established is the date when the fact occurs, the date of agreement, the date of signing, the date of payment, the date of entrustment, the date of closing, the date of transfer, the date of resolution of the audit committee or the board of directors, or other dates that can be clarified based on specific evidence. The date is whichever is the former.

Article 8 (How to disclose information)

The method of disclosure of financial and business information in Article 5 and information in Article 6 refers to the company's input into the public information observatory.

Article 5 The disclosure of relevant market supply and demand information refers to disclosure through one of the following methods:

1. Company input public information to MPOS.
2. Announcement on the Taiwan Stock Exchange Corporation's basic market report website.
3. Announcement on the Basic Market Report Website of the Securities Over-the-Counter Trading Center of the Republic of China.
4. Reports in the non-local pages of two or more nationally distributed newspapers, national television news or e-newsletters issued by frontline media.

If the news is disclosed through the method of paragraph 4 of the preceding paragraph, the calculation of eighteen hours shall be calculated from the time when the newspaper or television news is first broadcast or entered into the electronic website (newspaper dispatch time is calculated from 6 a.m. for early newspapers and 6 am for evening newspapers). Starting at 3 p.m.)

Article 9 (Persons involved in insider trading, criminal liability)

If a person who engages in insider trading violates the obligation to avoid or disclose, regardless of whether he or she has made a profit due to insider trading, even if he or she has suffered a loss, he or she shall still bear the following civil and criminal responsibilities:

1. Criminal liability: The maximum penalty is a fixed-term imprisonment of not less than seven years and a fine of not more than NT\$500 million; for serious violations, in addition to a heavier fine, the penalty may be increased to one-half.
2. Civil liability: The person who engaged in the opposite transaction in good faith on that day shall be liable for damages; if the circumstances are serious, the amount of compensation may be increased to three times.

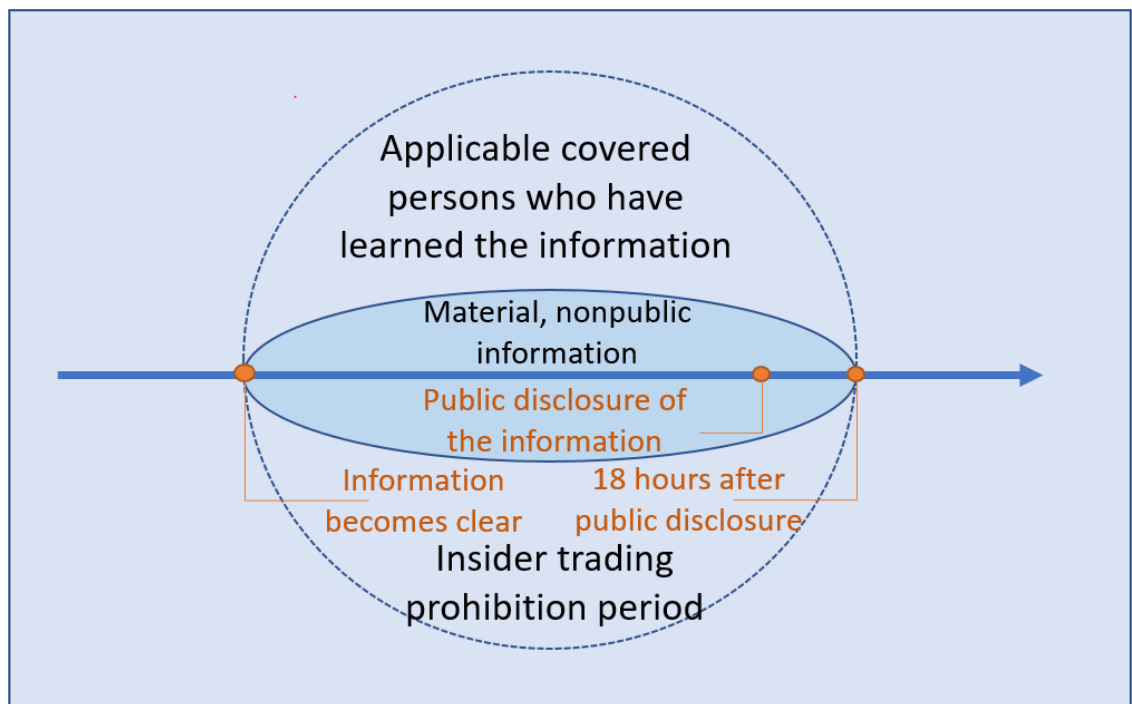
Article 10 (Things to follow when learning major insider information)

Employees of the Bank shall perform their business with the care and loyalty of good administrators and in accordance with the principle of good faith. They shall not inquire or collect undisclosed material information that is not related to the business or duties from those who know the Company's material information.

If you directly or indirectly learn of the internal material information of a listed, OTC, or emerging company based on professional relationships or due to the execution of business, during the trading ban period (as shown below) before the information is not made public or within 18 hours after it is made public, you should Strictly abide by the following regulations:

1. You are not allowed to buy or sell the stocks of the company listed or traded at the business premises of securities dealers or other equity-type securities or non-equity-type corporate bonds by yourself or in the name of others.
2. The handling of major information about the company within the scope of business and duties shall be limited to the closed system established by the Bank with authority control functions, except as otherwise provided in the Bank's "Insider Trading Prevention Reporting Procedures" and this Code. It shall be done within the system (such as electronic form system, business management system) and shall not be transmitted or disseminated to others internally or externally in any way (including but not limited to telephone,

email).



Article 11 (Confidential Operations by External Agencies or Personnel)

When organizations or personnel outside the Bank participate in the Bank's mergers and acquisitions, important memorandums, strategic alliances, other business cooperation plans or the signing of important contracts, the project leader should require the organization or personnel to sign a confidentiality agreement and shall not disclose any information they know. Disclose important internal company information to others.

Article 12 (Handling of Violations)

If any of the Bank's personnel discloses important internal information to the outside without authorization, the Bank will hold the relevant personnel accountable and take appropriate legal measures.

Chapter 2. Notes for personnel related to specific businesses of the Bank

Article 13 (Notes for personnel of corporate financial business division)

When personnel of various units affiliated to the corporate financial business

division directly or indirectly learn inside information due to professional relationships or business execution (for example, serving as a financial consultant, joint loan management bank, trustee, interviewing customers, credit investigation), they may have second-level information. Because of their status in subparagraphs 3 to 5 of Paragraph 1 of the Article 2, they become the subject of the prohibition on insider trading.

Article 14 (Precautions for Personnel Contacting Insider Information)

Having insider status due to performing duties on behalf of the Bank subparagraph 1 of Article 2, Paragraph 1, or due to professional relationships or business execution (for example: relevant personnel of "China Securities Co., Ltd." in accordance with the Bank's reinvestment management regulations or persons who have access to the Bank's insider information, etc.) and directly or indirectly learn the inside information, they have the status of subparagraph 3 to Paragraph 5 of Article 2, Paragraph 1, and become the subject of the prohibition on insider trading.

Article 15 (Notes for personnel of financial market business division)

When personnel of financial market business division receive a securities transaction warning notification in accordance with the Bank's "Insider Trading Prevention Notification Operation Procedures", they should immediately suspend trading (buying and selling) in accordance with regulations.

Article 16 (Real Estate Investment Trust/Asset Trust Beneficial Securities Insider Notes)

The insiders specified in the Bank's "Key Points for the Management of Transactions of Real Estate Investment Trusts or Real Estate Asset Trust Benefit Securities Issued by Insiders of the Bank" may only buy or sell the Bank's issued securities after submitting a written submission to the Trust Department for approval in advance in accordance with the preceding key points. Except for real estate investment trust or real estate asset trust beneficiary securities (such as Yuanman No. 1), such beneficiary securities shall not be purchased or sold for me, my spouse, minor children, or the account used for trading in my name during the following period:

1. From 20 days before the Trust Department agrees to implement the

investment or use of the beneficiary securities in Paragraph 1, Paragraph 1 to Paragraph 3 and Paragraph 5 of Article 17 of the "Real Estate Securitization Ordinance" until the Ministry of Trust releases major information ;

2. If there is no need to release major information, it shall be within 20 days before the Trust Department agrees to execute the transaction in the preceding paragraph for the beneficiary securities to seven days after the completion of the aforementioned transaction.

The provisions of the preceding paragraph shall apply to those who have the opportunity to know in advance non-public information about investment and transaction activities.

Article 17 (Notes for personnel of other units)

Other employees outside of Articles 13 to 16 may still be prohibited from receiving inside information due to direct or indirect knowledge of inside information due to professional relationships or execution of business, that is, they have the status of Article 2, Paragraph 1, Paragraph 3 to Paragraph 5, and become prohibited employees. Standard objects of insider trading regulations.

Chapter 3, Supplementary Provisions

Article 18 (Miscellaneous)

For matters not covered by this Code shall be handled in accordance with the Securities and Exchange Act and its implementation rules, the scope of major information and the management of disclosure methods set out in paragraph 5 and 6 of Article 157-1 of the Securities and Exchange Act, and other applicable laws and regulations governed by securities regulatory authorities.

Article 19 (Approval and Amendment)

This code shall be implemented after approval by the President, and the same shall apply when it is revised.