

Yuanta Securities Co., Ltd.

Minute of 12th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

March 19, 2020 (Thursday), 1:30PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Ting Chien Shen (Tony), Wei Cheng Huang, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow, Guh-bin Huang, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma, Yung Chu Su (in the order identified in the attendance form, 17 directors present in person, including Ting-chien Shen, Ching Shan Hung, Hsing Yi Chow, Yung Ling Ma, and Ching Kuang Shen attending the meeting via the video conference; 0 directors present by proxy and 0 directors absent)

Non-voting participants:

Chiao Sen Lo, CPA (attending the meeting on Agenda No. 3 for matters for discussion as a non-voting participant)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Assistant Vice President of Compliance Dept. Huan Wei Su, Senior Assistant Vice President of Risk Management Dept. Shih Chiang Li, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang, Senior Manager of Legal Affairs Dept. Li Ying Ho

Participants reporting on the Agenda:

Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Executive Vice President Hsin Hui Tseng, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Senior Vice President Chun Cheng Cheng, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen. (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 1 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for discussion:

Proposed by: International Operation Dept.

Agenda:

Transfer of the fund management business of Yuanta Asia Investment (BVI) to Yuanta Asia Investment (Hong Kong), and appointment of Yuanta Asia Investment (Hong Kong) to serve as the general partner of "Yuanta Asia Growth Investment L.P." and "Global Growth Investment, L.P."

Explanation:

I. In accordance with Paragraph 1.(5).4 of the Financial Supervisory Commission

(“FSC”)’s order under Jin-Guan-Zheng-Quan-Zi No. 10703209011 dated June 1, 2018 also requiring that “any securities firm’s appointment of its subsidiary to serve as a general partner of any venture capital business or private equity fund shall comply with the requirements referred to herein, in addition to the following requirements: (1) the securities firm should approve it per the resolution approved by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares at a shareholders’ meeting.”

- II. According to the resolution rendered by the Board of Directors’ meeting on May 30, 2019, the Company’s subsidiary, Yuanta Securities Asia Financial Services Limited, was allowed to increase the capital of Polaris Securities (Hong Kong) with 100% of the equity held by it in Yuanta Asia Investment (hereinafter referred to as “Yuanta Asia Investment (BVI)”). After that, Yuanta Asia Investment (BVI) carried out the dissolution and liquidation in kind, and returned the existing positions and business to Polaris Securities (Hong Kong) or had the same assumed by Polaris Securities (Hong Kong); then, Polaris Securities (Hong Kong) was renamed as Yuanta Asia Investment (Hong Kong), upon the FSC’s approval letter under Jin-Guan-Zheng-Quan-Zi No. 1080321858 dated September 3, 2019 (see Appendix 1 for details).
- III. Polaris Securities (Hong Kong) has been renamed as Yuanta Asia Investment (Hong Kong) and completed the capital increase in kind. For the time being, it holds the asset management business license issued by Securities and Futures Commission, Hong Kong, and plans to start taking over the fund management business of Yuanta Asia Investment (BVI) and serving as the general partner of the two private equity funds, “Yuanta Asia Growth Investment L.P.” (“YAGI”) and “Global Growth Investment L.P.” (“GGI”), invested by Yuanta Asia Investment (BVI) as the general partner thereof. According to the management report on YAGI and GGI available until December 31, 2019 (see Appendix 2 for details), Yuanta Asia Investment (BVI) has contributed the capitals to the two Funds at 10% and 18.03% respectively, both less than 20% of the total assets of the private equity fund. Besides this, after Yuanta Asia Investment (BVI) transferred its capital contribution to the two funds to Yuanta Asia Investment (Hong Kong), the capital contribution percentages remained unchanged. Therefore, this investment project does not require prior approval of the FSC per Paragraph 1.(9).2 the FSC’s order under Jin-Guan-Zheng-Quan-Zi No. 10703209011 dated June 1, 2018.
- IV. Please note that, with respect to this Agenda, the functional duties and power of the shareholders’ meeting are exercised by the Board of Directors in accordance with the Company Act and Financial Holding Company Act. Meanwhile, the Chairman or his/her designee will be authorized to take charge of the schedule and following movements about the transfer of the capital contributions of YAGI and GGI by Yuanta Asia Investment (BVI) to Yuanta Asia Investment (Hong Kong), for which Yuanta Asia Investment (Hong Kong) serves as the general partner, with full power.
- V. The Agenda was reviewed at the 14th meeting of the 10th Audit Committee on March 17 this year and the Committee resolved that “the Agenda should be passed and reported to the Board of Directors’ meeting for resolution”.
- VI. Please review and discuss.

Resolution:

All of the directors present at the meeting approved the Agenda unanimously.

[Disclaimer: This document is a translation from the original Chinese version. In the case of any discrepancy, the original document shall supersede this version.]

Notes:

Please refer to the meeting agenda book for the appendices to this Agenda, which will not be attached separately.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 15th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

June 29, 2020 (Monday), 2:00PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Ting-chien Shen, Wei Cheng Huang, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow, Guh-bin Huang, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma (in the order identified in the attendance form, 16 directors present in person, including Director Yung Ling Ma attending the meeting via the video conference; 0 directors present by proxy and 0 directors absent; Vice Chairman Ming-heng Ho left first after Agenda 2 was reported, as he needed to attend a meeting convened by the FSC)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Senior Assistant Vice President of Risk Management Dept. Shih Chiang Li, Assistant Vice President of Compliance Affairs Dept. Huan Wei Su, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Shao Hsing Kung, Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Vice President of Financial Dept. Wen Ching Hsu, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 20 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Management Presentation (Company Reports)

Proposed by: Human Resources Dept.

Agenda:

Distribution of the Company's 2019 remuneration to employees.

Explanation:

- I. First of all, please note that according to Paragraph 2, Article 22 of the Articles of Incorporation, "In order to encourage the employees and management team, if the Company's profit at the year's final accounting (namely, the earnings before tax prior to deduction of compensation to employees) has balance after covering accumulated losses (if any), the Company shall allocate at the range from 0.01% to 5% of such balance as the compensation to employees."

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- II. Upon the CPA's audit on the Company's 2019 earnings less the accumulated losses, the earnings were NT\$8,838,638,539. According to said Articles of Incorporation regarding contribution of the remuneration to employees, NT\$39,525,043 (approx. 0.45% of the earnings) were distributed as the remuneration to employees in cash.
- III. The Chairman or his/her designee is authorized to take charge of related matters with full power.
- IV. This Agenda has been reviewed at 9th meeting of 10th Remuneration Committee convened on March 17 this year, and also reviewed and approved at 12th meeting of 10th Board of Directors convened on March 19. As a result, "except the directors who recused themselves from the discussion and voting for conflict of interest, the other directors approved the Agenda unanimously, and the Agenda was reported to a general shareholders' meeting." Therefore, the Agenda was later reported to the general shareholders' meeting pursuant to laws.
- V. Please note that, with respect to this Agenda, the functional duties and power of the shareholders' meeting are exercised by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- VI. Please review it.

Resolution: Acknowledged.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 15th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

June 29, 2020 (Monday), 2:00PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Ting-chien Shen, Wei Cheng Huang, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow, Guh-bin Huang, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma (in the order identified in the attendance form, 16 directors present in person, including Director Yung Ling Ma attending the meeting via the video conference; 0 directors present by proxy and 0 directors absent; Vice Chairman Ming-heng Ho left first after Agenda 2 was reported, as he needed to attend a meeting convened by the FSC)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Senior Assistant Vice President of Risk Management Dept. Shih Chiang Li, Assistant Vice President of Compliance Affairs Dept. Huan Wei Su, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Shao Hsing Kung, Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Vice President of Financial Dept. Wen Ching Hsu, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 20 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Management Presentation (Company Reports)

Proposed by: Finance Dept.

Agenda:

Report of the reasons of the Company's issuance of the unsecured subordinated common corporate bonds in 2019, and related matters.

Explanation:

- I. According to Paragraph 1, Article of 246 of the Company, "A company may, by a resolution adopted by the Board of Directors, invite subscription for corporate bonds, provided that the reasons for the said action as well as other relevant matters

shall be reported to the meeting of shareholders”.

- II. In order to improve the financial structure and satisfy the funding needs for acquisition of the equity of Yuanta Securities Finance Co., Ltd. as subsidiary, the Company had the Agenda for issuance of the Company’s “2019 1st unsecured subordinated common corporate bonds,” in the amount no more than NT\$10 billion, approved at the 31st meeting of the 9th Board of Directors on November 28, 2018.
- III. The corporate bonds has been reported to and approved by the competent authority on May 30, 2019, and then listed on Taipei Exchange (“TPEX”) on June 6, 2019 when the fundraising was completed too. The fund raised actually totaled NT\$8.5 billion. The capital utilization plan has been executed in whole in Q2 of 2019.
- IV. The plan to issue the Company’s “2019 1st unsecured subordinated common corporate bonds” is detailed in the prospectus, upon the terms and conditions summarized as follows:
 - (I) Date issued: June 6, 2019
 - (II) Total amount: At the total par value of NT\$8.5 billion, divided into Class A and Class B. The issue amount under Class A is NT\$2.2 billion, and NT\$6.3 billion under Class B.
 - (III) Issue price: The bonds are issued at full face value.
 - (IV) Issue period: 7 years for Class A, and 10 years for Class B.
 - (V) Coupon rate: Fixed annual interest rate 1.25% for Class A, and 1.40% for Class B
 - (VI) Method of interest computing and payment: Simple interest is calculated based on the coupon rate and paid once a year starting on the date issued. Principal for both corporate bonds shall be repaid in full at maturity as of the date issued.
- V. Please note that, with respect to this Agenda, the functional duties and power of the shareholders’ meeting will be exercised by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- VI. This Agenda has been reported to 18th meeting of the 10th Audit Committee on June 16 this year. As a result, the Committee resolved that “Acknowledged, and the Agenda should be reported to the Board of Directors.”
- VII. Please review it.

Resolution: Acknowledged.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 15th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

June 29, 2020 (Monday), 2:00PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Ting-chien Shen, Wei Cheng Huang, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow, Guh-bin Huang, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma (in the order identified in the attendance form, 16 directors present in person, including Director Yung Ling Ma attending the meeting via the video conference; 0 directors present by proxy and 0 directors absent; Vice Chairman Ming-heng Ho left first after Agenda 2 was reported, as he needed to attend a meeting convened by the FSC)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Senior Assistant Vice President of Risk Management Dept. Shih Chiang Li, Assistant Vice President of Compliance Affairs Dept. Huan Wei Su, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Shao Hsing Kung, Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Vice President of Financial Dept. Wen Ching Hsu, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 20 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for acknowledgment::

Proposed by: Accounting Dept.

Agenda:

Ratification of the Company's 2019 Business Report and Financial Statements.

Explanation:

- I. The Company has prepared its 2019 individual financial statements and consolidated financial statements. Please refer to said financial statements, together with the audit report with unqualified opinion and emphasis paragraph issued by Chiao Sen Lo, CPA and Se Kai Lin, CPA of PricewaterhouseCoopers Certified

Public Accountants as shown in Appendices 1 and 2 hereto.

- II. The Company acquired the whole equity of Yuanta Securities Finance Co., Ltd. on March 26, 2019, the record date for settlement. Said transaction refers to the reorganization of entities commonly controlled. Therefore, the Company has identified the entities as having been consolidated ab initio as required and re-prepared the individual financial statements and consolidated financial statements retroactively.
- III. According to the CPAs' audit results, the income before tax in the Company's 2019 individual financial statements is NT\$9,991,259 thousand, and the income after tax becomes NT\$9,018,519 thousand less the income tax expenses, NT\$972,740 thousand. The income after tax attributable to owners of the parent is NT\$8,963,832 thousand, different from that self-assessed by the Company, NT\$9,102,400 thousand, by NT\$138,568 thousand, as a result of the expected credit losses from the recognition of other current assets adjusted by the subsidiary, PT Yuanta Sekuritas Indonesia. Further, the income after tax attributable to the equity attributable to former owner of business combination under common control is NT\$54,687 thousand.
- IV. According to the CPAs' audit results, the income before tax in the Company's 2019 consolidated financial statements is NT\$11,176,413 thousand, and the income after tax becomes NT\$10,013,261 thousand less the income tax expenses, NT\$1,163,152 thousand. The income after tax attributable to owners of the parent is NT\$8,963,832 thousand, that attributable to non-controlling interests NT\$994,742 thousand, and that attributable to the equity attributable to former owner of business combination under common control is NT\$54,687 thousand.
- V. Said individual financial statements and consolidated financial statements, as well as the 2019 business report shown in Appendix 3, have been reviewed at 14th meeting of 10th Audit Committee convened on March 17 this year, and also reviewed and approved at 12th meeting of 10th Board of Directors convened on March 19. As a result, "all of the directors present at the meeting approved the Agenda unanimously, and the Agenda was submitted to a general shareholders' meeting for resolution." Enclosed please also find the "Audit Report from the Audit Committee" issued by the convener of the Audit Committee pursuant to laws, as shown in Appendix 4.
- VI. Please note that, with respect to this Agenda, the functional duties and power of the shareholders' meeting are exercised by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- VII. Please ratify it accordingly.

Resolution:

All of the directors present at the meeting ratified the Agenda unanimously.

Notes:

Please refer to the meeting agenda book for the appendices to this Agenda, which will not be attached separately.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 15th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

June 29, 2020 (Monday), 2:00PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Ting-chien Shen, Wei Cheng Huang, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow, Guh-bin Huang, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma (in the order identified in the attendance form, 16 directors present in person, including Director Yung Ling Ma attending the meeting via the video conference; 0 directors present by proxy and 0 directors absent; Vice Chairman Ming-heng Ho left first after Agenda 2 was reported, as he needed to attend a meeting convened by the FSC)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Senior Assistant Vice President of Risk Management Dept. Shih Chiang Li, Assistant Vice President of Compliance Affairs Dept. Huan Wei Su, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Shao Hsing Kung, Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Vice President of Financial Dept. Wen Ching Hsu, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 20 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for discussion:

Proposed by: Accounting Dept.

Agenda:

Distribution of the Company's 2019 earnings.

Explanation:

- I. The Company's 2019 earnings shall be distributed based on the proportion defined in laws and the Company's Articles of Incorporation. Therefore, Paragraph 1, Article 22, Paragraph 1, Article 22-1, and Article 23 of the Company's Articles of Incorporation are summarized as follows:

Paragraph 1, Article 22: If the Company has surplus earnings at the year's final accounting, it shall first pay the profit-seeking enterprise income tax and make up any losses from past years, and then make 10% contributions as the legal reserve and 20% contributions as the special reserve, and then provide or reverse special reserve in accordance with other laws separately. The Board shall draft a distribution proposal for the remaining balance together with undistributed surplus profit from past years and submit the proposal to the shareholders' meeting. The distribution of shareholder bonuses shall be implemented upon resolution of the shareholders' meeting.

Paragraph 1, Article 22-1: The Company may distribute the surplus earning or offset the loss at the end of each half fiscal year in accordance with the Company Act. If the Company retains surplus earnings upon the account settlement per half fiscal year, it shall first estimate and retain the compensation to employees and tax payable, and make up any losses pursuant to laws, and then make 10% contributions as the legal reserve and 20% contributions as the special reserve, and then provide or reverse special reserve in accordance with other laws separately. The Board shall draft a distribution proposal for the remaining balance together with undistributed earnings from past years. If such earnings are distributed in cash, they shall be approved by the Board meeting. If such earnings are distributed in the form of new shares, they shall be distributed subject to a special resolution adopted by a shareholders' meeting.

Article 23: The Company's stock dividends are distributed in response to the status of the surplus earnings during the distribution period and based on the principle of stable dividend. When the Board prepares the surplus earnings distribution proposal, the distributed amount shall be no less than 50% of the surplus earnings after tax during the distribution period, in principle, provided that when the distributable surplus earnings are less than the surplus earnings after tax during the distribution period, the distributable surplus earnings shall apply. The cash dividends shall be no less than 10% of the dividends to be distributed, in principle.

- II. No distribution of the Company's earnings for the first half of 2019 was resolved at 4th meeting of 10th Board of Directors on August 22, 2019. Therefore, the PROFIT DISTRIBUTION TABLE for the second half of 2019 is identical with that for 2019.
- III. Enclosed please find the 2019 PROFIT DISTRIBUTION TABLE as Appendix 1. Please refer to the following explanation:
 - (I) The Company's unappropriated retained earnings-beginning was NT\$0. Upon the first-time adoption of IFRS 16 "Financial Instrument," the adjustment effects were NT\$-72,575,245. The unappropriated retained earnings-beginning after the adjustment became NT\$-49,676,204. Then, upon adjustment of the 2019 defined benefit plan remeasurement after tax, NT\$-1,188,122,054, and 2019 net gains on disposal of the equity instrument at fair value through other comprehensive income, NT\$172,914,605, the accumulated profit or loss became NT\$-1,137,458,898.
 - (II) Plus the 2019 income after tax, NT\$8,963,832,239.
 - (III) After the 2019 income after tax, NT\$8,963,832,239, and items other than the income after tax, offset against the undistributed earnings for the current year, NT\$-1,137,458,898, the subtotal is NT\$7,826,373,341. Then, 10% legal reserve should be set aside therefrom, i.e. NT\$782,637,334.

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- (IV) 20% special reserve is set aside from the 2019 income after tax, NT\$8,963,832,239, i.e. NT\$1,792,766,448.
 - (V) The distributable balance, NT\$5,259,591,839, after said 2019 income after tax and items other than the income after tax offset against the undistributed earnings for the current year, less the legal reserve and special reserves, plus the reversal of the special reserves in response to the Fintech development from 2016 to 2018 and employees' post transfer or placement in 2019, and for the education and training organized to upgrade or train employees' competence in response to the fintech or securities and futures business development needs, pursuant to the FSC's letter under Jin-Guan-Zheng-Quan-Zi No. 1080321644, NT\$8,622,280, were scheduled to be distributed to the single shareholder, Yuanta Financial Holding Co., Ltd., in full as the cash dividend. Based on the current number of shares already issued by the Company, i.e. 5,782,032,146 shares, the distributable cash dividend should be NT\$0.909644 per share.
- IV. Said allocation of earnings has already been disclosed in the Company's 2019 individual financial statements and consolidated financial statements.
 - V. Where, prior to the record date of distribution of cash dividends, the total number of issued shares is changed, the amount per share distributed actually should be adjusted relatively. Therefore, the Chairman was authorized to make the adjustment as required and also to set the record date of distribution of cash dividends and resolve any other related matters with full power.
 - VI. The Agenda has been reviewed at 14th meeting of 10th Audit Committee convened on March 17 this year, and also reviewed and approved at 12th meeting of 10th Board of Directors convened on March 19. As a result, "all of the directors present at the meeting approved the Agenda unanimously, and the Agenda was submitted to a general shareholders' meeting for resolution." Enclosed please also find the "Audit Report from the Audit Committee" issued by the convener of the Audit Committee pursuant to laws, as shown in Appendix 2.
 - VII. Please note that, with respect to this Agenda, the functional duties and power of the general shareholders' meeting are exercised by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
 - VIII. Please review and discuss.

Resolution:

All of the directors present at the meeting approved the Agenda unanimously.

Notes:

Please refer to the meeting agenda book for the appendices to this Agenda, which will not be attached separately.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 18th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

September 24, 2020 (Thursday), 2:00PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Wei Cheng Huang, Ting-chien Shen, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow, Guh-bin Huang, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma (in the order identified in the attendance form, 16 directors present in person; 0 directors present by proxy and 0 directors absent)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Vice President of Risk Management Dept. Shih Chiang Li, Assistant Vice President of Compliance Affairs Dept. Huan Wei Su, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chan

Participants reporting on the Agenda:

Executive Vice President Feng Hsiang Kuo, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Senior Vice President Chun Cheng Cheng, Senior Vice President Yi Cheng Peng, Senior Vice President Hsien Lin Yeh, Senior Vice President of Investment Banking Dept. Shu Hua Chiang, Vice President of Financial Dept. Wen Ching Hsu, Vice President of Management and Labor Safety Dept. Po Ching Li, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen. (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 28 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for discussion:

Proposed by: Finance Dept.

Agenda:

Amendments to the operating procedure for making guarantees in the "Operating Procedure for Loaning of Funds and Making of Endorsements/Guarantees of Yuanta Securities Co., Ltd." and "Internal Control System of Yuanta Securities Co., Ltd."

Explanation:

- I. The FSC's order under Jin-Guan-Zheng-Quan-Zi No. 10903641202 dated September 10, 2020 allows a securities firm to be jointly and severally liable for the obligation to be borne by any of its overseas subsidiary or to act as a guarantor, with

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respect to overseas structured notes, when the securities firms serves as the domestic agent for the overseas structured notes issued by the overseas subsidiary.

- II. In response to said order, and considering that it is required for the Company to bear the liability jointly and severally or act as the guarantor when the Company serves as the domestic agent for the overseas structured notes issued by its overseas subsidiary, the Company plans to amend Article 4 and Article 6 of its Operating Procedure for Loaning of Funds and Making of Endorsements/Guarantees by adding the requirements about the recipient and scope of endorsements/guarantees and related matters. Please refer to the comparison table of amended provisions and the draft as shown in Appendix 1 hereto for details.
- III. Meanwhile, in order to satisfy the internal control management needs, the Company plans to amend its internal control system with respect to making of guarantees (including the enforcement rules of internal audit). For details, please refer to Appendices 2 and 3 hereto.
- IV. Please note that, with respect to the amendments to the Company's Operating Procedure for Loaning of Funds and Making of Endorsements/Guarantees, the functions of the shareholders' meeting are performed by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- V. The Agenda has been reviewed at 23th meeting of 10th Audit Committee convened prior to this meeting. As a result, the Committee resolved that "the Agenda should be passed and reported to the Board of Directors' meeting for resolution."
- VI. Please review and discuss.

Resolution:

All of the directors present at the meeting approved the Agenda unanimously.

Notes:

Please refer to the meeting agenda book for the appendices to this Agenda, which will not be attached separately.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 19th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

November 5, 2020 (Thursday), 2:00PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Wei Cheng Huang, Ting-chien Shen, Guh-bin Huang, Hsien Tao Chiu, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow (in the order identified in the attendance form, 17 directors present in person; 0 directors present by proxy and 0 directors absent)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Vice President of Risk Management Dept. Shih Chiang Li, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Executive Vice President Mei Ling Kuo, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Senior Vice President Chun Cheng Cheng, Senior Vice President Hsien Lin Yeh, Vice President of Financial Dept. Wen Ching Hsu, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen. (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 13 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for discussion:

Proposed by: Secretariat of the Board of Directors

Agenda:

Release of non-competition restriction imposed on the Company's Director Hsien Tao Chiu.

Explanation:

- I. First of all, Paragraph 1, Article 209 of the Company Act provides that "A director who engages in any transaction for himself or on behalf of another person that is within the scope of the company's operations shall explain the major content of such actions to the shareholders' meeting and obtain its consent."
- II. According to said provisions of the Company Act, the Company plans to approve release of non-competition restriction imposed on Director Hsien Tao Chiu, for his

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holding of the position as a director of Yuanta Futures Co., Ltd., concurrently when he is serving as the Company's director.

- III. Please note that, with respect to this Agenda, the functions of the shareholders' meeting are performed by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- IV. The Agenda has been reviewed at 25th meeting of 10th Audit Committee convened prior to this meeting. As a result, the Committee resolved that "the Agenda should be passed and reported to the Board of Directors' meeting for resolution."
- V. Please review and discuss.

Resolution:

Except the directors who recused themselves from the discussion and voting for conflict of interest, the other directors approved the Agenda unanimously.

Summary:

Director Hsien Tao Chiu acts as a director of Yuanta Futures Co., Ltd. concurrently. Therefore, he left the venue and recused himself from discussion and voting on the Agenda.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 20th meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

November 26, 2020 (Thursday), 1:30PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Ming-heng Ho, Wei Cheng Huang, Ting-chien Shen, Guh-bin Huang, Hsien Tao Chiu, Yung Ling Ma, Yueh Tsang Lee, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow (in the order identified in the attendance form, 17 directors present in person, including Jui-chen Ma attending the meeting via the video conference; 0 directors present by proxy and 0 directors absent)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Vice President of Risk Management Dept. Shih Chiang Li, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Ming Lang Liu, Executive Vice President Feng Hsiang Kuo, Executive Vice President Mei Ling Kuo, Senior Vice President Chun Cheng Cheng, Senior Vice President Hsien Lin Yeh, Senior Vice President Yi Cheng Peng, Senior Vice President Hui Jung Lu, Vice President Fang Ming Lo, Vice President of Bond Dept. Chun Chih Lien, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen. (In compliance with the COVID-19 measures, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin left after reporting on Agenda No. 18 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for discussion:

Proposed by: International Business Dept.

Agenda:

Investment in the Venture Capital Fund entitled “Yuanta Quantum Jump No. 1 Fund” (tentatively) and appointment to serve as a general partner thereof by Yuanta Investment Co., Ltd. an overseas subsidiary of the Company.

Explanation:

- I. In accordance with the FSC’s order under Jin-Guan-Zheng-Quan-Zi No. 10703209011 dated June 1, 2018 requiring that “any securities firm’s appointment of its subsidiary to serve as a general partner of any venture capital business or private equity fund may be adopted per the resolution approved by a majority of the shareholders present who represent two-thirds or more of the total number of its

outstanding shares at a shareholders' meeting.”

- II. First of all, Yuanta Investment Co., Ltd. (hereinafter referred to as Yuanta Investment (Korea)) is a subsidiary wholly owned by the Company's subsidiary, Yuanta Securities (Korea) Co., Ltd., and also a venture capital incorporated under the laws of Korea, engaged in the business lines including direct investment in and offering and issuance and management (as a general partner) of venture capital or private equity funds.
- III. Yuanta Investment (Korea) plans to establish, invest in, and also serve as the general partner of, the “Yuanta Quantum Jump No. 1 Fund (tentatively)” (namely, the Fund Manager) jointly. The Fund scale amounts to KRW12 billion (approx. NT\$303 million), including KRW1.2 billion (approx. NT\$30 million) which Yuanta Investment (Korea) plans to invest, and the balance which the other limited partners plan to invest.
- IV. The investment portfolio under the Fund aims to acquire the shares of Jeisys Medical Co. (an unlisted company based in Korea, engaged in the management of medical cosmetology machine and equipment), which was one of the subsidiaries invested by the “2011 KIF-TongYang IT Venture Capital Fund” managed by Yuanta Investment (Korea) as a general partner and supposed to be listed in KOSDAQ. Notwithstanding, considering that the due date for liquidation of said Fund is upcoming and the investment portfolio has the potential to seek profit in the future, and in order to maximize the overall investment efficiency, the Company plans to establish the Fund to take over this position. Please refer to the Chinese summary and original full text of the investment plan thereof as shown in Appendix.
- V. According to said FSC's order under Jin-Guan-Zheng-Quan-Zi No. 10703209011 also requiring that “the investment by any securities firm's foreign subsidiary in any venture capital or private equity fund, plus the total investment by the securities firm's parent company and its subsidiaries in the venture capital or private equity fund no more than 20% of the total assets of such venture capital or private equity fund or NT\$300 million does not require the FSC's prior approval,” as the capital contributed by Yuanta Investment (Korea) is equivalent to 10% of the Fund, less than said 20% threshold and NT\$300 million; therefore, it is not required to apply with the competent authority for approval of the investment project.
- VI. The actual Fund scale and investment plan will be decided depending on the fundraising results, and the Chairman or his/her designee will be authorized to take charge of related matters subsequently.
- VII. Please note that, with respect to this Agenda, the functions of the shareholders' meeting are performed by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- VIII. The Agenda was reviewed at the 26th meeting of the 10th Audit Committee on November 17 this year and the Committee resolved that “the Agenda should be passed and reported to the Board of Directors' meeting for resolution”.
- IX. Please review and discuss.

Resolution:

All of the directors present at the meeting approved the Agenda unanimously.

Notes:

Please refer to the meeting agenda book for the appendices to this Agenda, which will not

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be attached separately.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko

Yuanta Securities Co., Ltd.

Minute of 21st meeting of the 10th Board of Directors (Excerpt)

Meeting Date and Time:

December 24, 2020 (Thursday), 1:30PM

Venue:

Conference room at 14F of the Company

Present directors:

Hsiu-wei Chen, Wei Cheng Huang, Ting-chien Shen, Guh-bin Huang, Hsien Tao Chiu, Yung Ling Ma, Yueh Tsang Lee acting on behalf of Ming-heng Ho, Yow-chih Huang, Ching Kuang Shen, Lung Fan Lin, Jui-chen Ma, Ching Shan Hung, Yu-qun Wu, Tu Mu Kuo, Kun-hung Lai, Hsing Yi Chow (in the order identified in the attendance form, 16 directors present in person, including Jui-chen Ma attending the meeting via the video conference; 1 director present by proxy and 0 directors absent)

Non-voting participants attending the whole meeting:

Executive Vice President Lawrence Lee, Vice President Yung Chu Su, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu, Vice President of Risk Management Dept. Shih Chiang Li, Senior Manager of Secretariat of the Board of Directors Hsiang Yi Chang

Participants reporting on the Agenda:

Executive Vice President Feng Hsiang Kuo, Executive Vice President Chieh Wu, Senior Vice President Kuang Chi She, Senior Vice President Hung Chan Tseng, Senior Vice President Chun Cheng Cheng, Senior Vice President Hsien Lin Yeh, Senior Vice President Hui Jung Lu, Vice President of Management and Labor Safety Dept. Po Ching Li, Senior Assistant Vice President of Accounting Dept. Shih Chen Huang, Senior Assistant Vice President of Human Resources Dept. Ching Fang Lin, Senior Manager of Corporate Planning Dept. Chien Wen Chen (In compliance with the COVID-19 measures, Senior Vice President of Internal Auditing Dept. Chen Hsiang Wu left after reporting on Agenda No. 24 for matters for discussion and the other participants left after the Agenda was reported and resolved eventually.)

Chairperson: Chairman Hsiu-wei Chen

Recorder: Shu-Yen Ko

Matters for discussion:

Proposed by: International Business Dept.

Agenda:

Investment in the Venture Capital Fund entitled “Yuanta Innovative Job Creation Fund” (tentatively) and appointment to serve as a general partner thereof by Yuanta Investment Co., Ltd., an overseas subsidiary of the Company.

Explanation:

- I. In accordance with the FSC’s order under Jin-Guan-Zheng-Quan-Zi No. 10703209011 dated June 1, 2018 requiring that “any securities firm’s appointment of its subsidiary to serve as a general partner of any venture capital business or private equity fund may be adopted per the resolution approved by a majority of the

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shareholders present who represent two-thirds or more of the total number of its outstanding shares at a shareholders' meeting.”

- II. First of all, Yuanta Investment Co., Ltd. (hereinafter referred to as Yuanta Investment (Korea)) is a subsidiary wholly owned by the Company's subsidiary, Yuanta Securities (Korea) Co., Ltd., and also a venture capital incorporated under the laws of Korea, engaged in the business lines including direct investment in and offering and issuance and management (as a general partner) of venture capital or private equity funds.
- III. Yuanta Investment (Korea) plans to establish, invest in, and also serve as the general partner of, the “Yuanta Innovative Job Creation Fund (tentatively)” (namely, the Fund Manager) jointly. The Fund scale amounts to KRW40 billion (approx. NT\$1.04 billion). The actual Fund scale will be decided depending on the fundraising results, but may be increased up to KRW60 billion. Notwithstanding, the capital to be contributed by Yuanta Investment (Korea) remains unchanged, namely, KRW10 billion (approx. NT\$260 million, i.e. 25%), and Yuanta Investment (Korea) serves as the general partner thereof. K-Growth plans to contribute the capital, KRW20 billion and also serve as the Anchor Limited Partner thereof. Seoul Business Agency plans to contribute the capital, KRW1.5 billion. Naver Corp. plans to contribute the capital, KRW5 billion. Device ENG. plans to contribute the capital, KRW2 billion. All of them also serves as the Limited Partner thereof. The balance is contributed by the other limited partners.
- IV. The investment portfolio under the Fund targets at Korea-based SMEs with high growth potential and ability to create job opportunities, new shares issued by start-ups, or equity-related securities. Please refer to the Chinese summary and original full text of the investment plan thereof as shown in Appendix.
- V. According to said FSC's order under Jin-Guan-Zheng-Quan-Zi No. 10703209011 also requiring that “the investment by any securities firm's foreign subsidiary in any venture capital or private equity fund, plus the total investment by the securities firm's parent company and its subsidiaries in the venture capital or private equity fund no more than 20% of the total assets of such venture capital or private equity fund or NT\$300 million does not require the FSC's prior approval,” as the capital contributed by Yuanta Investment (Korea) is KRW10 billion (approx. NT\$260 million), less than said NT\$300 million threshold; therefore, it is not required to apply with the competent authority for approval of the investment project.
- VI. The actual Fund scale and investment plan will be decided depending on the fundraising results, and the Chairman or his/her designee will be authorized to take charge of related matters subsequently.
- VII. Please note that, with respect to this Agenda, the functions of the shareholders' meeting are performed by the Board of Directors in accordance with the Company Act and Financial Holding Company Act.
- VIII. The Agenda was reviewed at the 28th meeting of the 10th Audit Committee on December 15 this year and the Committee resolved that “the Agenda should be passed and reported to the Board of Directors' meeting for resolution”.
- IX. Please review and discuss.

Resolution:

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All of the directors present at the meeting approved the Agenda unanimously.

Summary:

Director Yueh Tsang Lee (also acting on behalf of Vice Chairman Ming-heng Ho) left when Agenda No. 14 was under matters for discussion, and Independent Director Ching Shan Hung left when Agenda No. 23 was under matters for discussion. Both of them recused themselves from discussion and voting on the Agendas.

Notes:

Please refer to the meeting agenda book for the appendices to this Agenda, which will not be attached separately.

Chairperson: Hsiu-wei Chen

Recorder: Shu-Yen Ko