

Taiwan Cooperative Financial Holding Co., Ltd. Tax Governance Policy

Approved by the 25th Meeting of the 4th Board of Directors on July 25, 2022

Chapter 1. General Provisions

Article 1 The Tax Governance Policy (hereinafter referred to as the Policy) is established in order to comply with the international trend of tax governance and comply with tax laws and regulations.

Article 2 The application of tax strategies and the management of tax risks should be based on the spirit of ethical management, reduction of tax risks, save tax burdens in compliance with laws and regulations, protect shareholders' rights and interests, and pay taxes honestly to fulfill corporate social responsibilities.

Article 3 All domestic and foreign subsidiaries included in the Company's consolidated financial statements should follow this policy.

Chapter 2. Tax Governance Policies and Principles:

Article 4 Tax Governance Policies:

- I. Compliance with local tax regulations in which the Company operates: Adopt prudent policies and conduct tax management with a law compliance attitude.
- II. Risk control: Assess the impact of changes in the countries in which the Company operates and international tax regulations and have different legal opinions from tax authorities, and formulate contingency decisions.
- III. Information transparency: Appropriate disclosure of tax-related information to enhance the transparency of company information.
- IV. Tax professional: Strengthen the professional capability of tax-related case officers, and maintain continuous and effective communication with the local tax collection authority.

Article 5 Tax Governance Principles:

- I. The implementation of various tax work shall comply with the tax laws and regulations of the place of operation.
- II. Business decisions and day-to-day business activities shall take into account tax implications and related tax risks.
- III. The accounting treatment of tax matters shall comply with accounting standards.
- IV. Personnel handling taxation operations shall have professional knowledge, take part in the related trainings and keep abreast of the updates of tax laws and regulations.
- V. Regularly review and adjust tax governance policies in response to changes in local and international tax regulations.

Chapter 3. Management Organization

Article 6 Authorities responsible for tax governance:

- I. The Board of Directors is the highest supervision unit of the Company, responsible for the approval of tax governance policies, and supervising the implementation and effective operation of tax governance policies.
- II. The Accounting Office is the tax management unit of the Company and regularly reports the implementation of tax management to the Board of Directors.
- III. The Accounting Office of each company is the execution unit of taxation work.

Chapter 4. Supplementary Provisions

Article 7 In response to changes in international and government regulatories, the Policy should be reviewed and revised in a timely manner.

Article 8 The Policy and any amendments thereto shall be implemented upon approval by the Board of Directors.