

Regulations Governing Qualification Requirements for the Promoter or Responsible Persons of Financial Holding Companies and Concurrent Serving Restrictions and Matters for Compliance by the Responsible Persons of a Financial Holding Company

Article 4 The chairperson of a financial holding company may not serve concurrently as a general manager. However, a person is not subject to the restrictions if the person has one of the following facts and has been approved by the competent authority :

- 1.The chairperson or the general manager cannot carry on their duties due to resignation from the job.
- 2.The chairperson or the general manager is replaced or dismissed by the competent authority.
- 3.The chairperson or the general manager has encountered other issues that prevent them from continuing their job.

When a financial holding company applies for its chairperson to act concurrently as the general manager pursuant to the proviso in (of) the preceding paragraph to the competent authority, the competent authority is allowed to ratify a maximum of three months for concurrent positions. The financial holding company may apply for one extension, if needed, to the competent authority one month before the end of the period.

The chairperson or the general manager of a financial holding company is not allowed act as the chairperson, general manager or equivalent titles of other non-financial enterprises; however, people are not subject to these restrictions if they act in an incorporated foundation or other non-profit corporation.

The promoter or the responsible person of a financial holding

company may not act as the responsible person of other financial holding companies. However, a person is not subject to the restrictions on account of a merge and has been approved by the competent authority.

A responsible person should be dismissed if the person violates the restrictions of the preceding four paragraphs.

If the government or a juridical person is a shareholder, the representative or the natural person designated to act such position, when they act as the chairperson, supervisor, they shall comply with the preceding article and the preceding five paragraphs *mutatis mutandis*.

The promoter of a financial holding company may not act concurrently as the promoter of other financial holding companies.

If a financial holding company is converted from a financial institute, and its promoter is the shareholder of the original financial institute, the promoter is not applicable to the regulations in the preceding article, paragraph 4 and the preceding paragraph.