

**DBS BANK (TAIWAN) LTD (THE "COMPANY")  
MEETING MINUTES OF 2018 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**HELD ON MONDAY, 7 MAY 2018 AT 2:30PM  
CONVENTION CENTER @ GRAND VIEW SPRING RESORT (BEITOU)  
NO. 30 YOUYA ROAD, BEITOU DIST., TAIPEI CITY 112, TAIWAN (R.O.C.)**

Attendance	By	DBS Bank Ltd.	Common	Shareholder
Attendance Notice: (1 shareholder)			(representing 220,000,000 issued common shares)	

Present in Person: (9 persons)	Jeanette Wong	Chairperson of the meeting
	Jerry Chen	Director
	Kar Siong Koh	Director
	Him Chuan Lim	Director
	Tony Luo	Director
	Seraph Sun	Director
	Shi-Kuan Chen	Independent Director
	Dar-Yeh Hwang	Independent Director
	Tze-Kaing Yang	Independent Director & Chair of Audit Com.

In Attendance (12 persons):	Timothy Chen	Head of RMG – Market and Liquidity Risk and Operational Risk & Chair of MLRC and ORC
	Kenneth Cheng	Head of IBG34
	Julia Chu	Head of Human Resources
	Chriss Chang	Head of Legal & Compliance
	Kelvin Lam	Head of Audit
	Lina Lin	Head of T&M/T&M
	Judy Ng	Managing Director, Group Finance (invited guest)
	Tony Tsai	Senior Risk Executive & Chair of Credit Risk Com.

Chenli Yang	Chief Operating Officer
Ivy Yang	Head of Finance & Chair of ALCO
Andrew Hong	Corporate Secretariat Officer
Jimmy Liu	Assistant Corporate Secretariat Officer

Corporate Secretariat Officer Mr. Andrew Hong announced at the Annual General meeting (AGM) that Secretariat received an Attendance Notice issued by the common shareholder DBS Bank Ltd. (as attached) on 26 April 2018, which represents 73.3% of the issued shares of the Company and has met the quorum requirement under Art. 174 and Art. 177-1 of the Company Act. Chairman of the Board Ms. Jeanette Wong called the meeting to order, and Mr. Andrew Hong acted as the secretary of the meeting.

- |           |   | Action (if any) by |
|-----------|---|--------------------|
| <b>1.</b> | <b><u>Approval for Amendments to the Terms of Reference of Board of Directors of the Company</u></b>  |                    |
| (1.1)     | Mr. Andrew Hong briefed the AGM that Secretariat is proposing to amend the Board ToR to reflect the regulatory changes in late of 2017, and also highlighted to the AGM some key changes to the Board ToR, including adding new requirement for recusing the attending participants from Board meeting during discussion and resolution, at least one independent director's presence at AGM, adding some mandatory items to be approved by the Board, etc. |                    |
| (1.2)     | <b>Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:</b> the proposed amendments to the Terms of Reference of Board of Directors of the Company were approved.  |                    |
| <b>2.</b> | <b><u>Approval for Amendments to the Procedures Governing Acquisition and Disposal of Assets of the Company</u></b>   |                    |
| (2.1)     | Ms. Ivy Yang briefed the AGM about the FSC's latest view that banks may be exempted from applying this regulation when conducting derivatives business or engaging in derivatives trading   |                    |

given banking industry has a separate set of regulations governing the same. Ms. Yang also briefed the sections to be deleted due to its inapplicability for the AGM's reference.

- (2.2) **Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:** the proposed amendments to the Procedures Governing Acquisition and Disposal of Assets of the Company were approved.

3. **Approval for Amendments to the Rule of Procedures for Shareholders' Meeting of the Company**

- (3.1) Mr. Andrew Hong briefed the AGM that Secretariat is proposing to amend the Rule of Procedures for Shareholders' Meeting of the Company to reflect the recent changes to the Corporate Governance Best-Practice Principles for Banks. Mr. Hong highlighted 3 key changes: (1) adding Bankers' Association's recommendation to have majority of directors (including at least one independent director) and at least one member each Board-level functional committee attend the shareholders' meetings in person; (2) attending shareholders are entitled to elect a chairperson to resume the meeting in case the Chairman calls the meeting adjourned in violation of the meeting procedures; and (3) shareholders' meeting minutes should be uploaded onto MOPS and the Company's website etc.

- (3.2) **Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:**  
the proposed amendments to the Rule of Procedures for Shareholders' Meeting of the Company were approved.

4a. **Acknowledgement of 2017 Audited Financial statements and Business Report of the Company**

- (4.1) Ms. Ivy Yang briefed the AGM the 2017 Financial Statements and

Business Report of the Company with key highlights below:

- (1) The content of the proposed 2017 financial statements and Business Report have been approved at March Audit Committee and Board meeting; Audit Committee has also issued an audit report as set out in Appendix 3 for AGM's reference; and
- (2) PwC has audited the financial statements and certified it with unqualified opinion.

- (4.2) **Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:** the 2017 Financial Statements and Business Report of the Company were acknowledged.

4b. **Acknowledgement of 2017 Surplus Earning Distribution Statement of the Company**

- (4.3) Ms. Yang went on and briefed the AGM the proposal with key highlight below:

- (1) The 2017 Surplus Earning Distribution Statement has been approved at Mar. Audit Committee meeting and Board meeting;
- (2) the proposed cash dividend approved by the Board to be paid to preferred shareholder DBS Group Holdings Ltd. is NTD320,000,000 (equivalent to SGD14.4 mn); and
- (3) after AGM's approval, the Chairman has been delegated by the Board at March Board meeting to determine the ex-dividend date and payment date.

- (4.4) **Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:**  
the 2017 Surplus Earning Distribution Statement of the Company were acknowledged and cash dividend declaration as proposed.

5. **Acknowledgement of the 2017 Annual Report of the Company**

- (5.1) Mr. Andrew Hong highlighted the process of generating this annual

report, content confirmation by relevant departments, format and outlook alignment with Group's standard for the AGM's noting. The recommendation raised by Director Him Chuan Lim last year related to "repeated header" for tables that crossed pages was well taken and implemented.

- (5.2) **Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:** the 2017 Annual Report of the Company was acknowledged.

**6. Acknowledgement of Amendments to the Code of Conduct for Board of Directors of the Company**

- (6.1) Mr. Andrew Hong went on and briefed the AGM that the proposed addition of 2nd paragraph to Section 2.1 is to reflect a new requirement under Article 7-1 of the Rules of Internal Audit and Internal Control System of Financial Holding Companies and Banking Industries, which requires that the Code of Conduct for Board of Directors expressly state the directors' responsibility to notify audit committee members and report to the Board in case the director is aware of any incident which would possibly cause material damages to the Bank; the director should also take immediate actions and supervise the bank to report the incident to the regulator.
- (6.2) **Chair of the meeting pronounced THAT DBS Bank Ltd., the sole common shareholder representing 100% of voting rights, has casted its vote, in the Attendance Notice, and RESOLVED THAT:** the amendments to the Code of Conduct for Board of Directors of the Company were acknowledged.

**7. 2017 Status Update on Issuance of Bank Debenture Issuance of the Company**

- (7.1) Ms. Lina Lin provided the AGM with the status update on the issuance of senior bank debenture in 2017, with key highlights below:
- (1) After the Company issued the first tranche 30-year USD callable

notes in Oct. 2015 (with total amount of USD60 million at 0% coupon rate (with the implied Internal Rate of Return as 4.41%)), there was no further issuance in 2017; and

- (2) Based on the terms and conditions, after the first 2 years of the issuance the Company is entitled to call back the notes every anniversary of the issuance date.

- (7.2) **The AGM noted the status update on the Bank Debenture Issuance of the Company in 2017.**

**8. 2017 Profit Allocation as Employee Variable Compensation**

- (8.1) Ms. Ivy Yang presented to the AGM that based on Article 21 of the Articles of Incorporation of the Company and the 2017 financial statements approved at March 2018 Board meeting and this AGM, the amount of 2017 net profit allocated as employees' variable compensation is NT6,928.

- (8.2) **The AGM noted the 2017 allocation as employee variable compensation of the Company.**

There being no any other business. The Chair of the meeting declared the meeting adjourned.

星展(台灣)商業銀行股份有限公司 (以下簡稱“本公司”)  
2018 年度股東常會議事錄

西元 2018 年 5 月 7 日(週一)下午 2 時 30 分整  
假北投麗禧溫泉酒店會議中心 (台北市北投區幽雅路 30 號)舉行

以出席通知書方式出席 新加坡商星展銀行 普通股股東 (代表已發行股份  
(1 人) 220,0000,000 股)

親自列席董事 (9 人)	王開源	董事暨會議主席
	陳亮丞	董事
	顧家祥	董事
	林鑫川	董事
	羅綸有	董事
	孫可基	董事
	陳思寬	獨立董事
	黃達業	獨立董事
	楊子江	獨立董事暨審計委員會主席
列席人員 (12 人)	陳光健	風險控管處 - 市場流動性及作業風險管理部主管暨市場流動性風險委員會主席以及作業風險委員會主席
	鄭克家	企業及機構銀行三四處主管
	朱麗文	人力資源處主管
	張夏萍	法務暨法令遵循處主管
	林偉賢	稽核處主管
	林秀玲	金融市場處主管
	黃美廉	集團財務企劃處董事總經理 (受邀與會)
	蔡東松	風控長暨信用風險委員會主席
	楊真理	營運長
	楊郁民	財務企劃處主管暨負債資產委員會主席
	洪子晏	秘書部董事會秘書
	劉峰見	秘書部助理董事會秘書



本公司董事會秘書洪子晏先生向股東常會報告秘書部已於 2018 年 4 月 26 日接獲本公司普通股股東新加坡商星展銀行所出具之出席通知書，以書面方式出席本次股東常會並就議案討論事項及承認事項行使表決權，因其持有之發行股數已達本公司已發行股數 73.3%，已達公司法第 174 條及第 177-1 條之法定出席門檻。董事會主席王開源女士宣布開會，由董事會秘書洪子晏先生擔任本次會議之記錄。

1. <u>呈請核准修訂本公司董事會職責範疇暨議事規範</u>	Action (if any) by
(1.1) 洪子晏先生向大會扼要報告秘書部提案修訂本公司董事會職權範疇暨議事規範係因應金管會去年相關法令之修訂，並向大會扼要報告董事會職責範疇之提案修訂內容，包括新增關於列席人員於董事會進行討論及表決時應離席之規定、新增至少一名獨立董事親自列席董事會之要求以及新增兩項須經董事會核准通過之項目等。	
(1.2) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100%具有表決權之普通股) 以出席通知書行使表決權決議：核准修訂本公司董事會職責範疇暨議事規範乙案。	
2. <u>呈請核准修訂本公司取得或處分資產處理程序</u>	
(2.1) 楊郁民女士向大會說明依據金管會於「公開發行公司取得或處分資產處理準則問答集」所表示之意見，銀行辦理衍生性商品交易業務或從事衍生性商品交易，應依「銀行辦理衍生性金融商品業務內部作業制度及程序管理辦法」等規定辦理，因此得排除適用公開發行公司取得或處分資產處理準則第 18 條至第 21 條規定。楊女士並向大會簡要說明本公司取處程序因不再適用而刪除之條文。	
(2.2) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100%具有表決權之普通股) 以出席通知書行使表決權後決議：核准修訂本公司取得或處分資產處理程序乙案。	
3. <u>呈請核准修訂本公司股東會議事規則</u>	
(3.1) 洪子晏先生向大會扼要報告秘書部提案修訂本公司股東會議事規則係因應「銀行業公司治理實務守則」的修訂，並向董事會扼要報告三項主要修訂內容，包括 (1) 股東會宜有過半數之董事 (包含至少一名獨立董事)及各功能性委員會成員至少一人為代表親自出席股東會；(2)	



董事長如有違反議事規範宣佈散會之情事時，出席股東得以出席股東過半數表決權之同意推選一人為主席繼續開會；以及 (3) 股東會議事錄應上傳至公開資訊觀測站之規定等。

- (3.2) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100% 具有表決權之普通股) 以出席通知書行使表決權後決議：核准修訂本公司股東會議事規則。

**4a. 承認本公司 2017 年度財務報告及營業報告書**

- (4.1) 楊郁民女士向大會扼要報告本公司 2017 年財務報告及營業報告書，重點摘要如下：

- (1) 本公司 2017 年度財務報告以及營業報告書之內容業經 2018 年 3 月審計委員會以及董事會決議通過在案；審計委員會亦出具審查報告書呈如附件三供參；以及
- (2) 本公司簽證會計師資誠會計師事務所已完成查核及簽證程序並出具無保留意見。

- (4.2) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100% 具有表決權之普通股) 以出席通知書行使表決權後決議：承認本公司 2017 年度財務報告及營業報告書。

**4b. 承認本公司 2017 年度盈餘分配表**

- (4.3) 楊女士繼續向大會扼要報告本提案，重點摘要如下：

- (1) 2017 年度盈餘分配表業經今年三月之審計委員會及董事會決議通過在案；
- (2) 董事會決議分配予本公司特別股股東新加坡商星展集團控股有限公司之現金股息金額為新台幣 320,000,000 元 (約當新幣 1440 萬元)；以及
- (3) 於本提案經大會承認後，本公司董事長將依據 3 月份董事會之授權決定除息日以及發放日。

- (4.4) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100% 具有表決權之普通股) 以出席通知書行使表決權後決議：承認本公司 2017 年度盈餘分配表以及股利分派。

## 5. 承認本公司 2017 年度年報

- (5.1) 洪子晏先生向大會扼要報告本年報之產出過程、內容經相關單位之確認、樣式與外觀確認與集團之標準一致。有關董事林鑫川先生就部份跨頁表格建議使用「跨頁標題重複」以使讀者不需前後反覆翻頁乙事，也已採納為本年報的編排原則。
- (5.2) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100%具有表決權之普通股) 以出席通知書行使表決權後決議：承認本公司 2017 年度年報。

## 6. 呈請核備本公司董事行為準則之修訂

- (6.1) 洪子晏先生繼續向大會扼要報告提案於本公司董事行為準則新增第 2.1 條第 2 段之文字乃為反應金管會新修訂之「金融控股公司及銀行業內部控制及稽核制度實施辦法」第 7-1 條之規定。新規定要求銀行之董事行為準則應包括董事於發現銀行有受重大損害之虞時，應立即通知審計委員會之獨立董事成員並提報董事會，同時並應儘速妥適處理以及督導銀行通報主管機關。
- (6.2) 主席宣達本公司普通股股東新加坡商星展銀行 (持有本公司 100%具有表決權之普通股) 以出席通知書行使表決權後決議：核備本公司董事行為準則之修訂。

## 7. 本公司 2017 年發行金融債辦理情形

- (7.1) 林秀玲女士向大會扼要報告本公司 2017 年發行金融債之情形，重點摘要如下：
- (1) 本公司於 2015 年 10 月 16 日發行第一檔 30 年期美金可贖回債券 (總發行金額為美金六千萬整，債券票面利率為 0% (隱含內部報酬率為 4.41%)) 後，2017 年並無其它之金融債發行；
  - (2) 依據發行條件，本公司得於發行日屆滿二年後，每屆發行日周年均得提前贖回。
- (7.2) 大會知悉本公司 2017 年發行金融債之辦理情形。

## 8. 報告本公司 2017 年度員工酬勞分派情形

- (8.1) 楊郁民女士向大會扼要呈報依據本公司章程第 21 條以及經今年三月董事會決議以及本會承認之 2017 年財務報告，本公司 2017 年度盈餘提撥作為員工酬勞之金額為新台幣 6,928 元。
- (8.2) 大會知悉本公司 2017 年度員工酬勞分派情形。

無其它臨時動議事項。主席宣布散會。

  
會議主席：王開源  
Meeting Chair: Jeanette Wong

  
秘書部董事會秘書：洪子晏  
Corporate Secretariat Officer: Andrew Hong