

The Shanghai Commercial & Savings Bank, Ltd.
Notice of 2021 Annual General Shareholders' Meeting
(Summary Translation)

1. The 2021 Annual General Shareholders' Meeting (the "AGM") of The Shanghai Commercial & Savings Bank, Ltd. (the Company) will be held on Tuesday, June 15, 2021 at 9:00 a.m. (shareholder attendance registration begins at 8:20 a.m.), at 2F, No. 6, Sec. 3, MinSheng East Road, Taipei, Taiwan (Courtyard By Marriott Taipei Downtown, Grand Ballroom). If a change in meeting venue is deemed necessary due to epidemic prevention reasons, we will update such information on website and make the related public announcements on Market Observation Post System (MOPS).

The agenda for the AGM include:

- (1) Reported matters:
 - (a) The 2020 Business Report.
 - (b) The 2020 Audit Committee's Review Report.
 - (c) The 2020 Directors and Employees Remuneration Distribution Report.
 - (d) The Financial Debentures issued in 2020 Report.
 - (2) Acknowledged matters:
 - (a) To accept 2020 Business Report and Financial Statements.
 - (b) To approve the Proposal for Distribution of 2020 Earnings.
 - (3) Election matters: re-elect directors
 - (4) Extemporaneous Motions.
2. The proposal for distribution of 2020 earnings adopted at the meeting of the Board of Directors is as follows :

Cash dividends to common shareholders NT\$7,618,725,338 and NT\$1.7 shall be allocated per share. The actual dividend ratio will be adjusted by the Board of Directors, as authorized by the AGM, based on the number of outstanding shares on the ex-dividend record date.
 3. There will be 9 directors (including 3 independent directors) to be elected, the candidate nomination system is adopted.

The director candidate list is shown as follow :

Stephen Ching-Yen Lee, Lincoln Chu-Kuen Yung, George Chao-Chi Gu,
John Con-Sing Yung (Representative : Magnetic Holdings Limited),
Yi-Jen Chiou, Chih-Hung Lin

The independent director candidate list is shown as follow :

Mu-Tsai Chen, Miles King-Hu Hsieh, Gary Kuo-Lieh Tseng

For director candidates' education, experience and relevant information, please refer to material information disclosure on Taiwan Stock Exchange's Market Observation Post System. (website : <https://mops.twse.com.tw/mops/web/t146sb10>)

4. In accordance with Article 165 of the Company Act, April 17, 2021 to June 15, 2021 is book closure period.
5. Enclosed please find one copy of the shareholder attendance notice for the AGM and a proxy form. Shareholders are encouraged to use “E-Voting Platform for AGM” to exercise voting rights. If the shareholder is to attend the AGM in person, please sign or stamp your personal chop on this notice and bring it to the AGM for attendance; if the shareholder is to appoint a proxy to attend the AGM, please sign or stamp your personal chop on the proxy form and fill in the name of the proxy in person, and then send the proxy form to the Company’s designated stock affairs agent (Department of Stock Affairs Agent, Hua Nan Securities Co., Ltd.) at least 5 days prior to the date of AGM. The stock affairs agent will then issue and mail the attendance slip to such proxy.
6. In the event of a public solicitation of proxy for the AGM, the Company will upload a summary table of information from solicitors to the website of the Securities and Futures Institute on May 14, 2021. Shareholders can obtain related information from the "Free proxy disclosure & related information system" (<http://free.sfi.org.tw>), via the "proxy disclosure and meeting notices" search page.
7. Voting rights of shareholders for the AGM may be exercised via electronic means from May 15, 2021 to June 12, 2021. Please log in the “E-Voting Platform for AGM” at the website of Taiwan Depository and Clearing Corporation (<https://www.stockvote.com.tw>) and vote by following the relevant instructions.
8. The proxy statistics & verification institution of the Company is the Department of Stock Affairs Agent, Hua Nan Securities Co., Ltd.
9. Please kindly bring the shareholder’s identity proofs for verification to attend the AGM.
10. Your action as required shall be very much appreciated.

Board of Directors

The Shanghai Commercial & Savings Bank, Ltd.

(This document is prepared in accordance with Chinese version and is for reference only. In the event of any discrepancy between the English version and Chinese version, the Chinese version shall prevail)