

LINE Pay Taiwan Limited	No	9300
	Version	1
Remuneration Committee Charter	Date	2023/9/26
	Page	1 / 5

Article 1

To implement corporate governance and ensure a sound system for compensation of the directors and managerial officers of the company, this Remuneration Committee Charter (“the Charter”) is adopted pursuant to Article 3 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter (“the Regulations”) and the relevant regulations of the company.

Article 2

The composition, number of members, terms of office, official powers, rules of procedure and the resources the company shall provide when exercising official powers and other matters of the Remuneration Committee (“the Committee”) of the company shall be handled in accordance with the Charter.

Article 3

The Committee shall not be fewer than three members, the members shall be appointed by resolution of the board of directors. A majority of the members shall serve as independent directors.

The professional qualifications and degree of independence of the members of the Committee shall meet the requirements set out in Article 5 and 6 of the Regulations.

Article 4

The term of the Committee members shall be the same as that of the board of directors by whom they were appointed.

When a member of the Committee is dismissed for any reason, resulting in there being less than three members, a board meeting to make a new appointment shall be held within 3 months from the date of occurrence. In the event that an independent director is dismissed and there is no other independent director, company may appoint someone who is not qualified to act as independent director to be a member of the Committee until the appointment of an independent director at a by-election as required, and the independent director elected in the by-election will be appointed after the by-election. When there is any appointment of, or change in, a member of the Committee, company shall, within two days counting from the date of occurrence of the event, publicly announce and report it on the information reporting website designated by the competent authority.

Article 5

The Committee shall exercise the case of a good administrator in faithfully performing the official powers listed below and shall submit its recommendations for deliberation by the board of directors.

1. Prescribe and periodically review the performance review and remuneration policy, system,

LINE Pay Taiwan Limited	No	9300
	Version	1
Remuneration Committee Charter	Date	2023/9/26
	Page	2 / 5

standards and structure for directors and managerial officers.

2. Periodically evaluate and prescribe the remuneration of directors and managerial officers.

When performing the official powers, the Committee shall follow the principles listed below:

1. With respect to the performance assessments and compensation of directors and managerial officers of the company, it shall refer to the general pay levels adopted by peer companies, and take into consideration the reasonableness of the correlation between remuneration and individual performance, the company's business performance and future risk exposure.
2. It shall not produce an incentive for the directors and managerial officers to engage in activity to pursue remuneration exceeding the risks that the company may tolerate.
3. It shall take into consideration the characteristics of the industry and the nature of the company's business when determining the ratio of bonus payout based on the short-term performance of its directors and managerial officers and the time for payment of the variable part of remuneration.
4. No member of the Committee may participate in discussion and voting when the Committee is deciding on that member's individual compensation.

Remuneration as used in the Charter includes cash compensation, stock option, profit sharing and stock ownership, retirement benefits or severance pay, allowances or stipends of any kind, and other substantive incentive measures. Its scope shall be consistent with that of remuneration for directors and managerial officers as set out in the regulations governing information to be published in annual reports of public companies.

When deliberating the recommendations of the Committee, the board of directors shall give comprehensive consideration to matters including amounts of remuneration, payment methods and the company's future risk.

If the board of directors will decline to adopt, or will modify, a recommendation of the Committee, it shall require the consent of a majority of the directors in attendance at a meeting attended by two-thirds or more of the entire board. If the remuneration passed by the board of directors exceeds the recommendation of the Committee, the circumstances and cause for the difference shall be specified in the board meeting minutes, and shall be publicly announced and reported on the information reporting website designated by the competent authority within two days counting from the date of passage by the board of directors.

Article 6

Meeting of the Committee shall be held at least two times a year. In convening a meeting of the Committee, a notice setting forth the subjects to be discussed at the meeting shall be given to each

LINE Pay Taiwan Limited	No	9300
	Version	1
Remuneration Committee Charter	Date	2023/9/26
	Page	3 / 5

member at least seven days in advance. In emergency circumstances, however, the meeting may be convened on shorter notice.

One of the independent directors shall be elected by all members of the Committee as the convener and meeting chair. If the convener takes leave or is unable to convene a meeting for any reason, the convener shall appoint another independent director on the Committee to act in his or her place. If there is no other independent director on the Committee, the convener shall appoint another Committee member to act on his or her behalf. If the convener does not make such an appointment, a member of the Committee shall be elected by and from among the other members on the Committee to serve as convener.

Article 7

The Committee's meeting agenda shall be drafted by the convener. Other members may submit motions to the Committee for discussion. Meeting agendas shall be forwarded to the Committee members in advance.

When a meeting of the Committee is held, an attendance book shall be made available for sign-in by the Committee members in attendance and thereafter made available for reference.

The Committee members shall attend the meeting in person. If a member is unable to attend the meeting in person, the member may appoint another member to attend as his or her proxy. The proxy may accept a proxy from one person only. Attending a meeting via telecommunications will be deemed attendance in person.

A member of the Committee that appoints another member as proxy to attend a meeting shall in each instance issue a written proxy stating the scope of authorization with respect to the items on the meeting agenda.

Article 8

Resolutions at meetings of the Committee shall be adopted with the consent of one half or more of the entire membership. When a matter comes to a vote at a Committee meeting, if upon inquiry by the meeting chair no member voices an objection, the matter will be deemed approved, with the same effect as approval by vote.

The result of the vote shall be made known immediately and recorded in writing.

Article 9

When a meeting of the Committee will discuss the remuneration of any member of the Committee, it will be clearly stated at the meeting. If there is likely to be any prejudice to the interests of the company, that member may not participate in the discussion or voting and shall enter recusal during

LINE Pay Taiwan Limited	No	9300
	Version	1
Remuneration Committee Charter	Date	2023/9/26
	Page	4 / 5

the discussion and voting. The member also may not act as another Committee member's proxy to exercise voting rights on the matter.

Article 10

Discussion at a meeting of the Committee shall be included in the meeting minutes, which shall faithfully record the following:

1. The session, time, and place of the meeting.
2. The name of the meeting chair.
3. Attendance of the Committee members at the meeting, specifying the names and the number of members present, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: For each proposal, the method of resolution and the result; the name, content of remuneration, and specifics regarding recusal of any member whose own remuneration comes under discussion in accordance with the provisions of the Charter; and any objections or reservations expressed by any member.
8. Extraordinary motions: The name of the mover; the method of resolution and the result for each motion; a summary of the comments of the independent director members of the Committee and experts and other persons present at the meeting; the name, content of remuneration, and specifics regarding recusal of any member whose own remuneration comes under discussion in accordance with the provisions of the Charter; and any objections or reservations expressed by a member.
9. Other matters required to be recorded.

If with respect to any resolution of the Committee, any member has a dissenting or qualified opinion that is on record or stated in a written statement, the opinion shall be stated in the meeting minutes, and additionally, within two days counting inclusively from the date of occurrence, shall be publicly disclosed and reported on the information reporting website designated by the competent authority. The Committee attendance book constitutes an integral part of the minutes of each meeting of the Committee. If a meeting is convened by video conference, the video conference audiovisual data constitute an integral part of the meeting minutes.

The meeting minutes shall bear the signature or seal of the chair and the minute taker. The minutes shall be distributed to each member of the Committee within twenty days after the meeting, and shall be submitted to the board of directors and treated as important records of the company, and shall be

LINE Pay Taiwan Limited	No	9300
	Version	1
Remuneration Committee Charter	Date	2023/9/26
	Page	5 / 5

preserved for five years. The meeting minutes may be produced and distributed in electronic form. If before the end of the preservation period under the preceding paragraph, any litigation arises with respect to any matter in connection with the Committee, the minutes shall be preserved until the litigation is concluded.

Article 11

The execution of tasks relating to resolutions adopted by the Committee in accordance with its duties, or subsequent work resolved to be delegated to professionals, may be delegated to the convener or other Committee members for follow-up, with a written or verbal report to be presented to the Committee during the implementation period, When necessary, the matter shall be presented for ratification or a report made at the next meeting of the Committee.

Article 12

When the Committee calls a meeting, it may request directors, managers of relevant departments, internal audit officers, certified public accountants, attorneys, or other personnel of the company to attend the meeting as non-voting participants and to provide pertinent and necessary information, provided that they shall leave the meeting when deliberation and voting take place.

The Committee may, at the expense of the company, resolve to retain the service of an attorney, certified public accountant, or other professional to conduct a necessary audit or to provide advice on matters relating to the exercise of the Committee’s powers.

Article 13

If there is any matter that not covered in the Charter, it shall be governed by and shall be construed in all respects in accordance with the Regulations, relevant laws and regulations.

Article 14

The Charter shall take effect after having been submitted to and adopted by the board of directors. Subsequent amendments thereto shall be in effect in the same manner.