

ARTICLES OF INCORPORATION
OF
LINE Pay Taiwan Limited

Section I - General Provisions

- Article 1 - The Company shall be incorporated under the Company Act of the Republic of China (the "Company Act"). Its name shall be "連加網路商業股份有限公司" and its English name shall be "LINE Pay Taiwan Limited".
- Article 2 - The scope of business of the Company shall be as follows:
1. I301020 Data Processing Services
2. I301030 Digital Information Supply Services
3. I301040 Third Party Payment
4. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 - The Company shall have its head office in Taipei City, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices or representative office within or outside the territory of the Republic of China when deemed necessary.
- Article 4 - Public announcements of the Company shall be made according to the Company Act and relevant regulations.
- Article 5 - The Company may act as a guarantor according to a resolution adopted at the meeting of the Board of Directors.
- Article 6 - The total amount of the Company's reinvestments shall not be subject to the restriction provided for in Article 13 of the Company Act that the total amount of its reinvestment shall not exceed forty (40) percent of the amount of the Company's paid-in capital.

Section II - Capital Stock

- Article 7 - The total capital stock of the Company shall be in the amount of 1 billion New Taiwan Dollars, divided into 100 million shares, at 10 New Taiwan Dollars each, to be fully paid and be issued in installments under authorization of the Board of Directors.
The amount of 60 million New Taiwan Dollars among the above total capital stock, divided into 6 million shares, at 10 New Taiwan Dollars, shall be reserved for the issuance of employee stock warrants and may be issued in installments according to the resolution of the Board of Directors.
- Article 7-1 - Where the Company issues employee stock warrants, the employees of the controlling companies and subordinate companies of the Company meeting certain specific requirements may be entitled to receive the employee stock

warrants. Where the Company issues new shares, the employees of the controlling companies and subordinate companies of the Company meeting certain specific requirements may be entitled to subscribe for the new shares. Where the Company issues employee restricted shares, the employees of the controlling companies and subordinate companies of the Company meeting certain specific requirements may be eligible for the granting of such shares.

Article 8 - The stock certificates of the Company shall be in registered form, and before they are issued, shall be numbered serially, signed by or affixed with the seals of the Director representing the Company, and be authenticated pursuant to the law. For the shares to be issued by the Company, the Company may be exempted from printing any share certificate for the shares issued, but shall register the issued shares with a centralized securities depository enterprise.

Article 9 - The registration of assignment/transfer of shares of the Company shall be suspended for a period of sixty (60) days before the convening of a regular meeting of shareholders, thirty (30) days before a special meeting of shareholders, or within five (5) days prior to the date on which interest, dividend, or other benefits are scheduled to be paid by the Company. The periods specified above shall commence from the applicable convening date of shareholders' meeting or from the applicable target date, as the case may be.

Section II-1 - Shareholders' Meeting

Article 10 - Meetings of the shareholders of the Company are of two kinds: (1) regular meeting and (2) special meeting.
A regular meeting shall be held within six months after the close of each fiscal year. A special meeting shall be convened whenever necessary according to laws and regulations.
Notices for convening the meetings of shareholders shall be delivered to all shareholders thirty (30) days in advance in the case of a regular meeting and fifteen (15) in advance in the case of a special meeting.
The purpose(s) for convening any such meeting shall be clearly stated in the notices given to the shareholders. The notices may, as an alternative, be given by means of electronic transmission after obtaining a prior consent from the recipient(s) thereof.

Article 11 Unless otherwise provided for in the Company Act or in these Articles of Incorporation, a meeting of shareholders may proceed only if it is attended by shareholders representing a majority of the total issued and outstanding capital stock of the Company and resolutions shall be made at the meeting with the concurrence of a majority of the votes held by the shareholders present at the meeting. The meetings of shareholders may be held by videoconference or other methods announced by the competent government authorities.

The Company shall adopt the electronic transmission as one of the methods for exercising the shareholders' voting power and relevant matters shall be governed by the relevant laws and regulations. The shareholders exercising their voting power in writing or by way of electronic transmission in a shareholders' meeting shall be deemed as attending the shareholders' meeting in person. The method of exercising the voting power shall be described in the shareholders' meeting notice. Relevant matters shall be governed by the relevant laws and regulations.

- Article 12 - In case a shareholder is unable to attend a meeting, he/she/it may issue a proxy, setting forth the scope of authorization delegated, and appoint a proxy to attend the meeting. A proxy need not be a shareholder of the Company. When using proxies, the provisions set forth in "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" shall apply.
- Article 13 - The meeting of shareholders which is convened by the Board of Directors shall be presided over by the Chairman of the Board of Directors of the Company. In case of his/her absence, the designation/election of the person to preside the meeting shall be handled in accordance with Paragraph 3 of Article 208 of the Company Act. If the meeting of shareholders is convened by any other person having the right to convene the meeting, the convener shall be the chairman of such meeting; provided, however, that if there are two (2) or more persons having the right to convene the meeting, the chairman of the meeting shall be elected from among themselves.
- Article 14 - Except in the circumstances otherwise provided for in the laws and regulations, a shareholder shall have one voting power in respect of each share in his/her/its possession. However, the shares shall have no voting power under any of the circumstances specified in Paragraph 2 of Article 179 of the Company Act.
- Article 15 - The resolutions of the meeting of shareholders shall be recorded in the minutes, and the minutes shall be signed or sealed by the Chairman of the meeting and shall be distributed to the shareholders within twenty (20) days after the meeting. The meeting minutes may be produced and distributed electronically. The formality regarding the record of the minutes and the safekeeping period of the minutes, the record of attendance and the powers of attorney of proxies shall be in compliance with Article 183 of the Company Act. The distribution of the minutes of shareholders' meeting may be effected by means of a public notice.

Section III - Directors and Supervisors

- Article 16 - The Company shall have 5 to 10 Directors to be elected by the meeting of shareholders among the persons with legal capacity. The term of office for Directors(s) shall be three (3) years and they may be eligible for re-election. The corporate shareholder may re-designate its representative who acts as a

Director from time to time, but the term of the new representative shall be limited to the remaining term of the predecessors. Among the number of directors mentioned above, the number of independent directors shall not be less than three, and shall not be less than one-fifth of the number of directors.

The election of Directors(s) of the Company adopts the cumulative voting system where the number of votes exercisable in respect of one share shall be the same as the number of Directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two (2) or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a Director elected.

A candidate nomination system specified in Article 192-1 of the Company Act shall be adopted in the election of Directors, and shareholders shall elect Directors from among those listed in the roster of Director candidates. The Company's Independent and non-Independent Directors shall be elected at the same time, but the number of Independent Directors and non-Independent Directors elected shall be calculated separately. The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election, and other matters to be complied with for Independent Directors shall be handled in accordance with the relevant regulations of the competent authority.

The Company has established an audit committee, which is composed of all independent directors. The audit committee shall adopt an audit committee charter in accordance with the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies" that includes number and term of office of audit committee members, duties and powers, and rules of procedure for meetings.

Article 17 - When the posts of one-third or more of the Directors are vacated, the Board of Directors shall, within sixty (60) days, hold a shareholders meeting to elect Directors to fill the vacancies for the remaining term of their office.

If new Directors cannot be elected before the current term of office of the incumbent Directors expires, unless otherwise provided for in the Company Act, the incumbent Directors shall hold office until their successors have been elected and assumed office.

When an independent director is dismissed for any reason, resulting in a number of directors lower than that required under Article 16-1 of the Company's Articles of Incorporation, a by-election for independent director shall be held at the next following shareholders meeting. When all independent directors have been dismissed, the Board of Directors shall convene a special shareholders meeting to hold a by-election within 60 days from the date on which the situation arose.

Article 18 - Unless otherwise required to be determined by the meeting of shareholders in accordance with the Company Act or these Articles of Incorporations of the Company, the implementation of the Company's businesses shall be determined by the Board of Directors.

- Article 19 - The Directors shall constitute the Board of Directors and shall elect one (1) Chairman of the Board from among themselves by a majority at the meeting attended by two-thirds or more of the Directors. The Chairman of the Board shall internally preside the shareholders' meeting and the meeting of the Board of Directors, and externally represent the Company.
- Article 20 - Unless otherwise provided for in the Company Act, the meeting of the Board of Directors shall be convened by the Chairman of the Board. The proceeding for convening a meeting of the Board of Directors shall be handled in accordance with the Articles 203 and 203-1 of the Company Act. Notices for convening the meetings of the Board of Directors, setting forth the purposes of the meetings, shall be delivered to each Director no later than seven (7) days prior to the meeting. However, in case of emergency, a meeting of the Board of Directors may be convened at any time. Said notices may, as an alternative, be delivered by electronic transmission.
- Article 21 - The meeting of the Board of Directors shall be convened and presided over by the Chairman of the Board of Directors of the Company. In case of his absence, the designation /election of the person to preside the meeting shall be handled in accordance with Paragraph 3 of Article 208 of the Company Act.
- Article 22 - Unless otherwise provided for in the Company Act, resolutions of the meetings of the Board of Directors shall be adopted at the meeting with the concurrence of a majority of the Directors present at the meeting attended by a majority of the Directors.
- Article 23 - If a Director is unable to attend a meeting of the Board of Directors, he/she may delegate another Director to concurrently attend a meeting of the Board of Directors on his/her behalf by issuing a proxy, stating the scope of authority with reference to the subjects to be discussed at the meeting, but no Director may concurrently act as proxy for more than one other Director. If a meeting of the Board of Directors is preceded in a video conference, the Director who attends the meeting in such method shall be deemed as present at the meeting in person.
- Article 24 - The resolutions of the meeting of the Board of Directors shall be recorded in the minutes, and the minutes shall be signed or sealed by the chairman of the meeting and shall be distributed to the Directors within twenty (20) days after the meeting. The format of recording the minutes and the duration of keeping the minutes, attending list of Directors and the proxies shall be handled in accordance with Article 207 of the Company Act.
- Article 25 - The Company has established an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. Matters related to the exercise of powers of the Audit Committee and its members shall be handled in accordance with the Securities and Exchange Act and relevant

laws and regulations.

- Article 26 - The board of directors may establish various functional committees in accordance with laws and regulations or as necessary, and the organizational charter shall be separately formulated by the board of directors.
- Article 27 - The Company may obtain liability insurance for Directors with respect to liabilities resulting from exercising their duties during their term of office.
- Article 28 - Remuneration of Directors of the Company shall be determined by the meeting of the Board of Directors and may be paid on the basis of their participation in the operation and the value of their contribution of the Company, and by taking into account the rates generally adopted by other enterprises of the same trade, regardless whether the Company is profitable or not.

Section IV - Managerial Officers

- Article 29 - The appointment, discharge and remuneration of the managerial officers of the Company shall be decided through resolutions adopted by the majority of Directors at the meeting of the Board of Directors attended by the majority of the Directors of the Company. The managerial officers shall have the right to manage the business affairs of the Company and to sign documents on behalf of the Company, within the authorized scope provided for in the employment agreement. However, the managerial officers shall neither change the resolutions adopted by the Board of Directors nor act beyond the authority granted by the Board of Directors.

Section V - Auditing

- Article 30 - The fiscal year of the Company shall be from January 1 of each year to December 31 of the same year. After the close of each fiscal year, the following reports shall be prepared by the Board of Directors and delivered to the regular meeting of shareholders for acceptance in accordance with legal procedures:
- 1) Report on Operations;
 - 2) Financial Reports; and
 - 3) Proposal Concerning Appropriation of Net Profits or Making up Losses.
- Article 31 - If there is surplus profit in a fiscal year, the Company shall set aside no less than 1% out of the surplus profit as employees' compensation (including no less than 20% out of the employee compensation for adjustment to salary or wage or as compensation for rank-and-file employees) and no more than 1% out of the surplus profit as compensation of Directors. However, if the

Company has accumulated losses, the Company shall reserve an amount equivalent to such accumulated losses for making-up the losses.

The surplus profit mentioned in the preceding paragraph is the profit before tax in the current year before deducting the compensation of employees (including rank-and-file employees) and Directors.

The employees' (including rank-and-file employees') compensation distributed to employees (including rank-and-file employees) shall be in the form of shares or in cash. The employees of the controlling companies and subordinate companies of the Company meeting certain specific requirements may be entitled to receive employees' (including rank-and-file employees') compensation.

The compensation of Directors shall be in the form of cash only.

A Company may, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of Directors, have the profit distributable as employees' (including rank-and-file employees') compensation in the form of shares or in cash, and a report of such distribution shall be submitted to the shareholders' meeting.

Article 31-1 - Upon the final settlement of accounts, if there is surplus profit, it will be allocated in the following order:

1. Taxes;
2. Making up accumulated losses;
3. Setting aside ten (10) percent of net profit as legal reserve unless the accumulated legal reserve equals to the total paid-in capital of the Company;
4. Contribution or reversal of special reserve in accordance with relevant laws or regulations or as requested by the competent authority.
5. The balance plus the accumulated undistributed surplus may be available for distribution as the shareholders' dividends, and the Board of Directors shall formulate a surplus distribution proposal, which shall be submitted to the shareholders' meeting for approval.

The Company's dividend policy is in line with the current and future development plans. Taking into account the investment environment, capital needs, domestic and foreign competition, and the interests of shareholders, no less than 10% of the distributable surplus for the current year will be allocated as shareholders' dividends each year; provided that the Company may decide not to distribute any dividends in special circumstances or where the accumulated distributable surplus is lower than 10% of the paid-in capital. Shareholders' dividends may be distributed in the form of shares or in cash, of which cash dividends shall not be less than 5% of the total dividends.

The Company may, by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of Directors, have the profit distributable as cash dividends, and a report of such distribution shall be submitted to the shareholders' meeting.

Section VI - Supplementary Provisions

- Article 32 - The organizational regulations and the operational rules of the Company shall be determined by the resolutions in this regard as adopted at the meetings of the Board of Directors.
- Article 33 - In regard to any and all matters not provided for in these Articles of Incorporation, the provisions set forth in the Company Act and the relevant ordinances and regulations shall govern.
- Article 34 - These Articles of Incorporation are signed on February 9, 2015. The first amendment was made on April 28, 2015. The second amendment was made on February 3, 2016. The third amendment was made on November 28, 2017. The fourth amendment was made on August 9, 2018. The fifth amendment was made on September 19, 2018. The sixth amendment was made on May 14, 2019. The seventh amendment was made on June 19, 2020. The eighth amendment was made on February 5, 2021. The ninth amendment was made on November 21, 2022. The tenth amendment was made on August 1, 2023. The eleventh amendment was made on January 2, 2024. The twelfth amendment was made on May 29, 2025.

LINE Pay Taiwan Limited

Chairman of the Board: 丁雄注 WoongJu Jeong