

Mega Financial Holding Co., Ltd.
Code of Ethical Conduct

Approved by the 6th Meeting of the Sixth Term
Board of Directors of November 24, 2015

Article 1

This Code of Ethical Conduct was established for the purpose of encouraging directors and managerial officers of the Company to act in line with ethical standards, and to help interested parties better understand the ethical standards of the Company.

Article 2 Avoidance of Conflicts of Interest

Directors, managerial officers of the Company must be objective and effective in handling company business and must not take advantage of their position in the Company to allow themselves, their spouses, parents, children, or relatives within the second degree of kinship to obtain inappropriate benefits.

The Company must avoid any conflict of interest when conducting business or major asset transactions with enterprises related to the aforementioned personnel. These persons must voluntarily explain if there is any potential conflict of interest between themselves and the Company.

Article 3 Minimizing Incentives to Pursue Personal Gain

Directors or managerial officers of the Company must not engage in any of the following activities:

- (1) Obtaining personal gains or seeking an opportunity to pursue personal gain by using the Company's property, information, or taking advantage of their positions in the Company;
- (2) Competing with the Company.

When opportunities for the Company to obtain profits arise, directors and managerial officers of the Company have the responsibility to increase the legitimate and legal benefits that the Company may possibly gain.

Article 4 Confidentiality Obligations

Directors and managerial officers of the Company shall be bound by the obligation to maintain the confidentiality of any information regarding the Company itself or its clients, unless otherwise authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the Company or its clients.

Article 5 Fair Competition

Directors and managerial officers of the Company shall treat all suppliers and clients,

competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

Article 6 Protection and Appropriate Usage of Company Assets

Directors and managerial officers of the Company have the responsibility to protect company assets and to ensure that they can be effectively and lawfully used for official business purpose.

Article 7 Legal compliance

Directors and managerial officers of the Company must comply with the Financial Holding Company Act, the Securities and Exchange Act, and other applicable laws, regulations, and bylaws.

Article 8 Encouraging the Reporting of any Illegal or Unethical Activities

The Company shall raise awareness of ethics internally and encourage employees to report to the independence directors, managerial officer, chief internal auditor, or other appropriate individual upon suspicion or discovery of any activity in violation of a law or regulation or this code of ethical conduct, and to provide sufficient information for the Company to take appropriate follow-up action. To encourage employees to report illegal conduct, the Company shall establish a concrete whistle-blowing system and make employees aware that the Company will make every effort to ensure the safety of informants and protect them from reprisals.

Article 9 Disciplinary Measures

If there is a situation where a director or managerial officer violates this code of ethical conduct, the Company shall take disciplinary action in accordance with the related laws and regulations, and the Company's regulations governing punishments, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. The Company should also establish a relevant complaint system to provide the violator with remedies.

Article 10 Procedures for Exemption

Any exemption for directors or managerial officers from compliance with this code must be adopted by a resolution of the board of directors. Details of the exemption, including the date on which the board of directors adopted the resolution for exemption, independent directors' opposing or reserved opinions, , period of the exemption, reason for the exemption and the code applicable, must be posted on MOPs in a timely manner. This allows shareholders to assess if the decision of the board was

appropriate and should suppress suspicious exemptions or exemptions requested at will from happening. It also ensures that a proper control and management system exists for any exemption in order to protect the interests of the Company.

Article 11

The Company shall disclose this code of ethical conduct, and any amendments to it, on its website, in its annual reports and prospectuses and on the MOPS.

Article 12

This code of ethical conduct, and any amendments to it, shall enter into force after it has been adopted by the board of directors, and submitted to a shareholders meeting.