



## I. Important Announcements ([Chinese](#))

### 1. Amendment to Articles 3, 7 and 19 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies (2022/8/5)

To clarify the procedures required to discharge a board chairman and to reinforce the spirit of corporate governance, the Financial Supervisory Commission (FSC) issued an amendment to the above Regulations on 5 August 2022. Key points of the amendment are as follows:

- (1) Important matters for deliberation by the board of directors may not be raised by an extraordinary motion: Considering that before the board makes decisions on important matters affecting company operations, directors should be given ample information and time to evaluate the relevant proposals. The amendment therefore expressly requires that all important matters affecting company operations be specifically listed in the notice of the reasons for calling a board meeting; no such matter may be raised by an extraordinary motion, and exceptions to this on grounds of an emergency or legitimate reason are no longer allowed.
- (2) The election or discharge of the chairman of the board of directors must be submitted for deliberation by the board of directors or the managing directors: The Company Act expressly provides that the chairman shall be elected by a resolution of the board of directors or the managing directors. Discharge of the chairman likewise should also require a resolution by the board of directors or the managing directors, whichever originally elected the chairman. Given that both the discharge and the election of the chairman are important matters of the company, the amendment expressly provides that the election or discharge of the chairman must be submitted for deliberation by the board of directors or the managing directors and may not be raised by an extraordinary motion on grounds of emergency or legitimate reason.

### 2. FSC Order Issued Under Article 14-5, Paragraph 1, Subparagraph 11 of the Securities and Exchange Act (Giving the Audit Committee the Authority to

## **Review Employee Stock Warrants and Other Employee Incentive Tools)(2022/8/15)**

- (1) Pursuant to Article 14-5, Paragraph 1, Subparagraph 11 of the Securities and Exchange Act, the FSC order requires that any of the following proposed matters of an issuer be submitted for consent by the audit committee: distribution of employee stock warrants, distribution of new restricted employee shares, or a share buyback for purposes of transferring shares to employees who are not directors or managerial officers as provided for in Article 28-2, paragraph 1, subparagraph 1 of the Securities and Exchange Act.
- (2) When reviewing matters under the preceding point, the audit committee must take into consideration matters including the individual performance and results of employees.

### **3. Partial Amendment to the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies (2022/8/17)**

To strengthen the management of companies mandated to handle solicitation matters, enhance the reasonableness of solicitation-related contracts, as well as improve compliance of solicitors and companies mandated to handle solicitation matters, the Financial Supervisory Commission (FSC) issued an amendment to the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies (hereinafter referred to as “Proxy Regulations.”) on 17 August, 2022. The important aspects of the amendments are as follows:

- (1) **Improve compliance of solicitors and companies mandated to handle solicitation matters:** For those who have seriously violated the *Proxy Regulations* and are punished by the FSC (including proxy purchases, obtaining proxies by using others’ names, using a solicited proxy as a non-solicited proxy for attendance of a shareholders’ meeting, and being declared ineligible for being a solicitor), they will be disqualified from being solicitors or companies mandated to handle solicitation matters for the following year. In addition, the votes represented by violators will not be counted accordingly.
- (2) **Enhance the qualifications and professionalism of companies mandated to handle solicitation matters:** With reference to the provisions of practical experience of the executives at shareholder services agencies stipulated in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Proxy Regulations now specifies that at least one of the executives handling solicitation affairs at the companies mandated to handle solicitation matters should have at least five years’ experience of shareholder services or solicitation work. Personnel who handle solicitation activities are also required to attend shareholder services training. In order to help all companies mandated to handle solicitation matters meet the said qualifications, a grace period is given till December 31, 2022.

(3) **Strengthen the reasonableness and supervisory information of solicitation-related contracts:** It is explicitly stipulated that solicitors entrusted by shareholders or companies mandated to handle solicitation matters by solicitors should specify their remuneration in their contracts. They should also thoroughly conduct the Know Your Customer work, examine the reasonableness of their contracts on a regular basis, and renew their contracts every year. Considering that it takes time to draw up contracts for solicitation, a grace period is given till December 31, 2022.

**4. Exclusively Operated Futures Commission Merchants (FCMs) Now Allowed to Purchase Securities Investment Trust Funds Issued by a Securities Investment Trust Enterprise in Which a Shareholder in the FCM has an Equity Investment (2022/8/17)**

To enable FCMs to use their own capital more efficiently, the FSC issued an order on 17 August 2022 that allows an exclusively operated FCM to purchase securities investment trust funds issued by a securities investment trust enterprise in which an enterprise (for example a securities firm) invested in shares of the FCM, or in which the FCM's head office, has an equity investment. The order also specifies a limit on such purchases and sets out related procedural provisions.

**5. Information on the competitiveness of Taiwan's financial industry is available online at:**

<https://www.fsc.gov.tw/en/home.jsp?id=6&parentpath=0>

## **II. Market Wrap-up**

As of the end of Aug 2022, the total number of TWSE-listed companies stood at 967, an increase of 1 over the preceding month. Authorized capital was NT\$ 7,500.0 billion, an increase of NT\$ 34.5 billion over the preceding month. Market capitalization was NT\$ 47,151.6 billion, an increase of NT\$ 330.2 billion over the preceding month.

There were 799 TPEX-listed companies, an increase of 1 over the preceding month. Authorized capital was NT\$ 777.5 billion, an increase of NT\$ 5.2 billion over the preceding month. Market capitalization was NT\$ 4,900.8 billion, an increase of NT\$ 399.1 billion over the preceding month.

The total trading value in the centralized stock market was NT\$ 4,362.6 billion, a decrease of NT\$ 173.4 billion over the preceding month. The trading volume was 68.4 billion shares, a decrease of 0.04 billion shares over the preceding month. The net value of inwardly remitted foreign funds was US\$ 212.9 billion, a decrease of US\$ 5.5 billion over the preceding month.

There were 61 securities firms, 15 futures commission merchants, 39 securities investment trust companies, and 87 securities investment consulting companies

**III. For measures related to futures trading, please refer to the website of the Taiwan Futures Exchange:**

<https://www.taifex.com.tw/en/eIndex>

**IV. For frequently asked questions and answers related to investment by foreign investors, please refer to the website of the Securities and Futures Bureau:**

<https://www.sfb.gov.tw/en/home.jsp?id=26&parentpath=0,9>

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## 金管會證期局第二百一十八期新聞信

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### 壹、重要公告

#### 一、修正「公開發行公司董事會議事辦法」第 3 條、第 7 條、第 19 條條文(發布日期：111 年 8 月 5 日)

金管會為明確規範解任董事長之程序及完善公司治理精神，於 111 年 8 月 5 日修正發布旨揭辦法，修正要點如下：

- (一) 董事會重要討論事項不得以臨時動議提出：考量涉及公司經營之重大事項，董事為決策前應有充分之資訊及時間評估其議案，爰明定涉及公司經營之重大事項應在召集事由中列舉，不得以有緊急情事或正當理由以臨時動議提出。
- (二) 董事長之選任或解任應提董事會或常務董事會討論：公司法明定，董事長之選任應由董事會或常務董事會決議，其解任亦應由原選任之董事會或常務董事會決議為之，復基於董事長之解任與選任同屬公司重要事項，爰明定董事長之選任或解任應提董事會或常務董事會討論，且不得以緊急情事或正當理由以臨時動議提出。

#### 二、發布證券交易法第 14 條之 5 第 1 項第 11 款規定之令(賦予審計委員會審核員工認股權憑證等員工獎酬工具之職權)(發布日期：111 年 8 月 15 日)

- (一) 依證券交易法第 14 條之 5 第 1 項第 11 款，規定發行人發放員工認股權憑證、限制員工權利新股及依證券交易法第二十八條之二第一項第一款買回股份轉讓予非具董事或經理人身分之員工，應提報審計委員會同意。
- (二) 審計委員會於審核前點事項時，應考量員工個人表現及績效等事項。

#### 三、修正「公開發行公司出席股東會使用委託書規則」部分條文(發布日期：111 年

8月17日)

為強化對代為處理徵求事務者之管理及與徵求事務相關契約訂定之合理性，並提升徵求人及代為處理徵求事務者辦理徵求事務之遵法性，金管會於 111 年 8 月 17 日修正發布旨揭法規，主要修正重點如下：

- (一) 提升徵求人及代為處理徵求事務者辦理徵求事務之遵法性：對重大違反委託書規則情事經金管會處分者（包括價購委託書、利用他人名義取得、將徵求之委託書作為非屬徵求之委託書出席股東會，及不符徵求人資格等四類），增訂於一年內限制其擔任徵求人或辦理代為處理徵求事務之資格。另配合增列違反該規定者所代理之表決權不予計算。
- (二) 提升代為處理徵求事務者之資格條件及專業素質：增訂代為處理徵求事務者辦理徵求事務之主管至少一人須有五年以上之股務作業或辦理徵求事務實務經驗，並明定其辦理徵求事務之人員應參加股務相關教育訓練課程。另為強化委託書徵求場所人員之職能與認知提升，明定從業人員應符合股務單位內部控制制度標準規範有關職能測驗相關規定。為使代為處理徵求事務者足以因應前開所定之資格條件，爰訂定緩衝期至 111 年 12 月 31 日。
- (三) 強化徵求契約訂定之合理性及監理資訊：明定受股東委託擔任徵求人或受徵求人委託代為處理徵求事務者，應於契約中訂明報酬，並應確實執行認識客戶作業，定期檢視契約內容之合理性，每年重新簽訂契約。另考量徵求事務相關契約訂定所需作業時間，訂定緩衝期至 111 年 12 月 31 日。

#### 四、開放專營期貨商得購買有投資其股份之事業所轉投資證券投資信託事業發行之證券投資信託基金(發布日期：111 年 8 月 17 日)

為提升期貨商自有資金運用效益，金管會於 111 年 8 月 17 日發布令，開放專營期貨商得購買有投資其股份之事業（如證券商）或總公司所轉投資證券投資信託事業發行之證券投資信託基金，並明定其額度上限及程序面相關規範。

#### 五、有關我國金融競爭力相關資訊可參考金管會金融競爭力專區網站：

<http://www.fsc.gov.tw/ch/home.jsp?id=146&parentpath=0,8>

#### 貳、重要指標

截至 2022 年 8 月底止，上市公司計有 967 家，較上月增加 1 家；資本額新臺

幣 74,999 億元，較上月增加新臺幣 345 億元；上市市值新臺幣 471,516 億元，較上月增加新臺幣 3,302 億元。

上櫃公司計有 799 家，較上月增加 1 家；資本額新臺幣 7,775 億元，較上月增加新臺幣 52 億元；上櫃市值新臺幣 49,008 億元，較上月增加新臺幣 3,991 億元。

集中市場股票總成交值新臺幣 43,625.8 億元，較上月減少新臺幣 1,734.1 億元；成交量 683.8 億股，較上月減少 0.4 億股。外資總累積匯入淨額 2,128.55 億美元，較上月減少 54.54 億美元。

專營證券商計 61 家，專營期貨商計 15 家，證券投資信託公司計 39 家，證券投資顧問公司計 87 家。

參、交易人從事期貨交易相關措施請參考臺灣期貨交易所網站

<http://www.taifex.com.tw/cht/index>

肆、外資投資相關問答集請參考證券期貨局網站

<http://www.sfb.gov.tw/ch/home.jsp?id=30&parentpath=0,6>

2022-8 Updated