



旺旺友聯產物保險股份有限公司
Union Insurance Co., Ltd.

2022 Annual General Meeting Handbook

Meeting Method: Physical Shareholders' Meeting
Time: 9:00 AM on June 24, 2022
Place: International Reception Hall, The Grand Hotel, 2F,
No.1, Sec. 4, Zhong-Shan North Road, Taipei City

Union Insurance Co., Ltd.

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Union Insurance Co., Ltd.
2022 Annual General Meeting Procedures

Time: 9:00 AM on June 24, 2022

Place: International Reception Hall, The Grand Hotel, 2F, No.1, Sec. 4, Zhong-Shan North Road, Taipei City

I. Call the Meeting to Order

II. Chairperson Takes Chair

III. Matters to Be Reported

(I) 2021 Business Reports and Financial Statements

(II) Audit Committee's Review Report on the 2021 Financial Statements

(III) Distribution of Remuneration for Employees and Directors of 2021

(IV) 2021 Report on the Distribution of Cash Dividends from Earnings

(V) Report on Amendment to the "Policy on Ethical Corporate Management"

(VI) Report on Amendment to the "Code of Practice for Sustainable Development"

(VII) Report on Amendment to the "Policy on Sustainable Development"

(VIII) Report on Amendment to the "Application of Procedures for Public and Social Welfare Investment in Projects"

IV. Proposed Resolutions

(I) To adopt the 2021 Business Report and Financial Statements

(II) To adopt the 2021 Earnings Distribution Proposal

V. Discussions

(I) To discuss partial amendments to the Company's Procedures for Acquiring or Disposing of Assets

(II) To discuss partial amendments to the Company's Rules for the Election of Directors

(III) To discuss partial amendments to the Company's Rules of Procedure for Shareholders' Meetings

(IV) To discuss partial amendments to the Company's Articles of Incorporation

VI. Election Matters: Election of the Company's 26th Board of Directors composed of 9 directors (including 3 independent directors)

VII. Extraordinary Motions

VIII. Adjournment

Matters to Be Reported

(I) 2021 Business Reports and Financial Statements:

[For details, please refer to the Company's 2021 Business Report and Financial Statements as set out in Attachments I to III] (Pages 10-19)

(II) Audit Committee's Review Report on the 2021 Financial Statements:

[Audit Committee's Review Report is set out in Attachment IV] (Page 20)

(III) Distribution of Remuneration for Employees and Directors of 2021:

The Company's Board of Directors approved the distribution of 2021 employees' compensation of NT\$28,500,000 and Directors' remuneration of NT\$6,500,000 in cash on March 24, 2022, both of which are consistent with the expense recognized for the current year.

(IV) Report on 2021 Earnings Distribution:

I. The Company's Board of Directors approved the distribution of cash dividend NT\$223,608,000 to shareholders. 2021 Earnings will be distributed first.

II. In accordance with the Company's actual shares outstanding, each share received cash dividends of NT\$1, calculated up to 1 unit of NT dollar amount. The remainder will be discarded and then included in the Company's other income item.

III. After the approval by the Board of Directors' meeting, the Chairman is authorized to set a separate ex-dividend date, distribution date, and other related matters. If any changes in the Company's shareholders' equity cause changes in number of shares outstanding that dividend payout ratio has to be changed and required for amendment, or any requests from the regulators or any other factual needs for amendment, the Chairman is fully authorized for this amendment.

(V) Amendment to Ethical Management Policy:

[The Comparison Table of the Amendments to "Ethical Management Policy" is set out in Attachment V] (Page 21-22)

(VI) Amendment to Sustainable Development Best Practice Principles:

[The Comparison Table of the Amendments to "Sustainable Development Best Practice Principles" is set out in Attachment VI] (Pages 23-30)

(VII) Amendment to Sustainable Development Policy:

[The Comparison Table of the Amendments to "Sustainable Development Policy"

is set out in Attachment VII] (Page 31-35)

(VIII) Amendment to the Operating Procedure of the Company's Funds in Special Projects, Public Utilities and Social Welfare Enterprises:

[The Comparison Table of the Amendments to "Operating Procedure of the Company's Funds in Special Projects, Public Utilities and Social Welfare Enterprises" is set out in Attachment VIII] (Pages 36-51).

Proposed Resolutions

Proposal 1:

Proposed by the Board of Directors

Subject: Please proceed with the adoption of the Company's 2021 Business Report and Financial Statements.

Explanation:

- I. To handle in accordance with the provisions in Paragraph 1 of Article 20, Paragraph 1 of Article 228 of the Company Act and Article 36 of the Securities and Exchange Act.
- II. The Company's 2021 Business Report is prepared as in Attachment I (Pages 10-12).
- III. The Company's 2021 financial statements certified by CPAs Wu Cheng-Yen and Zhong Dan-Dan of CPA firm KPMG Taiwan are attached as in Attachments [Attachments II to III] (Pages 13-19).

Resolution:

Proposal 2:

Proposed by the Board of Directors

Subject: Please proceed with the adoption of the 2021 Earnings Distribution Proposal.

Explanation: The Company's 2021 financial statements have been audited by CPAs. Earnings Distribution Table was prepared in accordance with profit distribution related provisions in Article 36 of the Company' Articles of Incorporation.

Resolution:

Union Insurance Co., Ltd.
Earnings Distribution Table
For the year 2020

Unit: NT\$

Item	Amount	
	Subtotal	Total
Unappropriated retained earnings at the beginning of the period		284,259,525
Actuarial gains and losses change in the current period	19,592,888	
Disposal of equity instrument measured at FVTOCI	36,179,404	
Reversal of special reserve (Note 2)	364,600	
Net profit after tax in the current period	696,668,387	
<i>Subtotal</i>		1,037,064,804
Provisions:		
Less: Legal reserve	(150,488,136)	
Less: Special reserve (Note 1)	(224,747,314)	
Distributable earnings		661,829,354
Distribution items		
Shareholder bonus: cash dividend of NT\$ 1 per share	(223,608,000)	
Unappropriated retained earnings at the end of the period		438,221,354

- Note 1: The special reserves set aside pursuant to provisions in Articles 8, 9, and 10 of the "Regulations Governing Insurance Enterprises for Setting Aside Various Reserves" shall be based on the remaining balance after deduction of income tax pursuant to International Accounting Standards No. 12 and be set aside in the account of "Special Reserve" under "Owner's Equity."
- Note 2: According to Order No. 10502066461 dated July 13, 2016 issued by the Financial Supervisory Commission, when distributing earnings for fiscal years from 2016 to 2018, the Company shall set aside a special reserve for the "Employee Training and Transformation Plan;" the same amount, when to be withdrawn in later years, may be reversed within the balance of the special reserve.
- Note 3: 2021 surplus is preferentially allocated to dividends, which are calculated based on 223,608,000 outstanding shares.

Discussions

Proposal 1: Proposed by the Board of Directors
Subject: Please discuss the amendment to Procedures for the Acquisition or Disposal of Assets.

Explanation:

- I. Proceed as per Tai-Cheng-Shang-I-Tsu Letter No.1110002112 and Chin-Kuan-Cheng-Fa-Tsu Letter No.11103804655 dated January 28, 2022 issued by FSC.
- II. The Comparison Table of amendments is attached in [Attachment IX] (Pages 52-69).

Resolution:

Proposal 2: Proposed by the Board of Directors
Subject: Please discuss the amendment to Procedures for Election of Directors.

Explanation:

- I. In order to comply with the operation of the candidates nomination system for election of the Company's directors and with reference to the reference example of the "XX Company Procedures for Election of Directors" issued by TWSE.
- II. The Comparison Table of amendments is attached in [Attachment X] (Page 70-71).

Resolution:

Proposal 3: Proposed by the Board of Directors
Subject: Please discuss the amendment to Rules of Procedure for Shareholders' Meetings.

Explanation:

- I. In accordance with the provisions of Article 172-2 of the Company Act regarding convening of shareholders' meetings by video conference.
- II. The Comparison Table of amendments is attached in [Attachment XI] (Pages 72-92).

Resolution:

Proposal 4: Proposed by the Board of Directors
Subject: Amendment to the Company's Articles of Incorporation

Explanation:

- I. The shareholders' meeting shall be conducted by way of video in accordance with Article 172-2 of the Company Act.
- II. The Comparison Table of amendments is attached in [Attachment XII] (Page 93).

Resolution:

Election Items

Proposed by the Board of Directors

Subject: Please elect the 26th term of the Company's 9 Board of Directors (including 3 Independent Directors).

Explanation:

- I. The tenure of the Company's 25th term of Directors will expire on June 17, 2022.
The current term Directors will perform their duty until the day the newly elected Directors are inaugurated.
- II. 9 Directors (including 3 Independent Directors) will be elected as 26th term of Board of Directors. The tenure will be three years, from June 24, 2022 to June 23, 2025.
- III. The candidates nomination system is adopted for the election of the Company's Directors (including Independent Directors). The nomination and election follow related rules. The list of Director candidates has been reviewed and approved by the 37th meeting of 25th term of Board of Directors on May 4, 2022.

Sequence Number	Name of Candidate		Education (Experience) and Current Positions	Number of Shares Held at the Close of Business on the Book Closure Date
1	Director	Representative of Want-Want Food Co. Ltd.: Chi-Hsiung Hung	Education: Department of Law, National Chung Hsing University Experience: Chairman of Union Insurance Co., Ltd., Director of Union Insurance Co., Ltd., Supervisor of Union Insurance Co., Ltd. Current position: Chairman of Union Insurance Co., Ltd.	46,689,943 shares
2	Director	Representative of Want-Want Food Co. Ltd.: Hai-Lun Hsu	Education: Master, Department of Business Management, Royal Roads University Experience: Director of Union Insurance Co., Ltd., Director of Powerful Media Inc., Supervisor of Bao-Want Technology Packaging Materials Co., Ltd. Current position: Director of Union Insurance Co., Ltd.	46,689,943 shares
3	Director	Representative of Want-Want Food Co. Ltd.: Shih-Wei Hsu	Education: MBA, University of Chicago Experience: Director of Union Insurance Co., Ltd., President of MagiCap Venture Capital Co., Ltd., Senior Vice President and CFO of EnTie Bank, Vice President of Morgan Stanley Asia Investment Banking Department Current position: Director of Union Insurance Co., Ltd.	46,689,943 shares
4	Director	Representative of Want-Want Food Co. Ltd.: Chia-Ying Ma	Education: Doctor of Business and Economy, Lehigh University Experience: Director of Union Insurance Co., Ltd., Profession of Accounting Department, Soochow University, Independent Director of TSC Auto ID Technology Co., Ltd., Independent Director of Medeon Biodesign, Inc., Independent Director of Richwave Technology Corporation, and Director of China Central Investment Co., Ltd. Current position: Director of Union Insurance Co., Ltd.	46,689,943 shares

5	Director	Representative of Wang Wang Food Co., Ltd.: Yung-Tsung Hung	Education: Master, Department of Finance, National Chung Cheng University Experience: Senior Vice President of Mercuries Life Insurance Current position: Vice President of Twitcher Taiwan Limited	46,689,943 shares
6	Director	Want-Want Food Co. Ltd. Representative: Tzu-Ming Liu	Education: Department of Mechanical Engineering, National Chin-Yi University of Technology Experience: Director of Union Insurance Co., Ltd., President of Union Insurance Co., Ltd. Current position: Director of Union Insurance Co., Ltd., President of Union Insurance Co., Ltd.	46,689,943 shares
7	Independent Director	Wang Dong Liang	Education: Master of Law, Chinese Culture University Experience: Independent Director of Union Insurance Co., Ltd., attorney-in-charge of DongLiang Wang Law Firm Current position: Independent Director of Union Insurance Co., Ltd., Director of DongLiang Wang Law Firm	0 share
8	Independent Director	Huang-Chi Liu	Education: Master of Law, Tunghai University Experience: Independent Director of CTBC Life Insurance, Independent Director of Taiwan Life Insurance Co., Ltd., Judge of Taiwan High Court, Presiding judge and Judge of Taiwan Taipei District Court Current position: Attorney-in-charge of Tso Cheng Law Firm, Director of Longbon Inc., Director of Eastern Home Shopping & Leisure Co., LTD., Director of Eastern E-Commerce Co., Ltd, Director of ET New Media Holding Co., LTD., Director of Sheng Cheng Ltd., Independent Director of Mayer Steel Pipe Corporation, Supervisor of Suneast Engineering and Development Co.	0 share
9	Independent Director	Yu-Fung Ma	Education: Doctor of Business Management, National Taipei University Experience: Independent Director of Union Insurance Co., Ltd., Independent Director of Princeton Technology Corp., Assistant Professor of St. John's University Current position: Independent Director of Union Insurance Co., Ltd., Independent Director of Princeton Technology Corp., Assistant Professor of St. John's University	0 share

Election results:

Extraordinary Motions

Adjournment

Attachment I



2021 Business Report

I. Operating Directives

The Company continues to uphold the spirit of the Group. We regard our employees as important resources; working confidently, we all are one, heart to heart, with the spirit to unite those who are like-minded to create high-performance and share the fruitful results, while creating new business territories to achieve the Company's culture and business concept so that both the Company and the employees may continuously benefit. We strive to promote corporate governance, customer care, talent cultivation, digital upgrading, social welfare, and environmental sustainability as well as actively improve the core capital and risk bearing capacity of the Company, so as to generate shareholder value as the foundation of our sustainable operation. That is all for the Company's colleagues to work hard to follow the business policy.

II. Implementation Overview and Results

As the COVID-19 pandemic continued to spread in 2021, there has been a surge in demand for various pandemic insurance policies due to quarantines, hospitalization, adverse reactions to COVID-19 vaccines, etc. Despite a decline in the premium income from engineering insurance and marine insurance in the domestic property insurance market, there has been a significant increase in the premiums of other insurance policies. The total premiums from all types of insurance policies amounted to NT\$206.675 billion, an increase of NT\$19.285 billion compared with NT\$187.390 billion in 2020, representing a growth rate of 10.3%. With the concerted efforts of staff, the Company's insurance premium income reached a record high again, totaling NT\$10.661 billion, an increase of NT\$438 million compared with NT\$10.223 billion in 2020, representing a growth rate of 4.3% and a market share of 5.2%.

In regard to insurance underwriting, the Company has been focusing on actively developing high-quality business, giving comprehensive consideration to

risk bearing capacity in order to make appropriate reinsurance arrangements and to improve underwriting capacity year by year. Also, the Company's investment management policy has maintained a good liquidity structure, properly allocating assets to derive steady investment gains. Therefore, Taiwan Ratings recognized the Company as having strong capital and profitability. The Company continued to receive ratings of "twAA/stable" from Taiwan Ratings, and the rating outlook was "stable". Standard & Poor's and A.M. Best continued to affirm the Company, granting "A-" and "A- (Excellent)" ratings, respectively, and the rating outlook is "stable".

III. Operating Revenue

(I) Operating revenue

In 2021, premium retained saw a stable growth of 8.3%, an increase of NT\$612 million to NT\$7.995 billion; premium earned amounted to NT\$7.813 billion, an increase of NT\$669 million compared with NT\$7.144 billion in 2020, representing a growth rate of 9.4%; annual net investment gain reached NT\$536 million, an increase of NT\$35 million compared with NT\$501 million in 2020, representing a growth rate of 7.0%. The overall operating revenue climbed to NT\$8.810 billion, an increase of NT\$572 million compared with NT\$8.238 billion in 2020, representing a growth rate of 6.9%.

(II) Operating expenses

Due to the year-by-year expansion of the Company, there has been a rise in operating costs, including claims settlement. Total operating costs in 2021 amounted to NT\$6.004 billion, an increase of NT\$494 million compared with NT\$5.510 billion in 2020, representing a growth rate of 9.0%. On the other hand, through austerity and control of internal management and sales expenses, total operating expenses in 2021 decreased by NT\$42 million from NT\$2.054 billion in 2020 to NT\$2.012 billion, representing a growth rate of -2.1%.

IV. Profitability Analysis

Earnings in 2021 have achieved another growth milestone, and the overall operating performance has considerably surpassed previous years, namely, a combined ratio of 95.5%, a decrease by 0.5%. The profit before tax amounted to NT\$806 million, an increase of NT\$100 million from NT\$706 million in 2020, representing a growth rate of 14.2%; the profit after tax amounted to NT\$697

million, and the basic earnings per share was NT\$3.12; owners' equity amounted to NT\$6.442 billion, an increase of 10.2% from NT\$5.847 billion at the end of 2020; the net worth per share increased to NT\$28.81, and the equity-to-asset ratio was 33.9%.

V. Research and Development

Over the past year, the Company has continued to invest in the research and development of new products and has rolled out various pandemic insurance policies in response to consumer demand during the COVID-19 pandemic which compensate policyholders who suffer from or are quarantined due to a notifiable infectious disease as well as who suffer from adverse reactions to vaccines or who get infected after vaccination.

In accordance with the policies of the Financial Supervisory Commission, the Company proactively implements the Insurance Capital Standard (ICS) and IFRS 17. The Company also practices fair treatment of customers and considers customer satisfaction the core of service, thriving to provide the best quality products and services to customers.

“Dive Into the Metaverse, Prosper Into the Future” is the Company’ motto in keeping pace with the rapidly evolving modern technology. The Company not only builds a complete information security framework to improve the maturity of information security governance but also leverages and innovates fintech to optimize operations and offer quality customer services. At all times, Union Insurance Co., Ltd. upholds the principles of ethical management and fair treatment of customers as well as strives to practice sustainable operations and fulfill corporate social responsibility. With the belief in integrity, safety, and innovation, the Company continues to stand out as the most trusted insurance company by customers.

Chairman:

Manager:

Principal Accounting Officer:

Attachment II

Independent Auditors' Report

To the Board of Directors of Union Insurance Co., LTD.:

Opinion

We have audited the financial statements of Union Insurance Co., LTD.(“the Company”), which comprise the balance sheets as of December 31, 2021 and 2020, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Insurance Enterprises and with the International Financial Reporting Standards (“ IFRSs”), International

Accounting Standards (“ IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed

and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Assessment of insurance liability

Please refer to Note 4(o) “Insurance liabilities” for the related accounting policy, Note 5(a) for accounting assumptions and estimation uncertainty of insurance liability, and Note 6(o) for details of the assessment of insurance liability.

Description of key audit matter:

The Company measures insurance liabilities in accordance with “Regulations Governing the Provision of Various Reserves” and relevant administrative rules, of which the judgment of future uncertainty and related hypothetical parameters include claim development factor and expected claim rate used in estimating the claim reserve, as well as the reserve of unearned premium is based on the calculated factors according to characteristics of each insurance type. Above mentioned assessment is involved the exercise of significant professional judgments. Therefore, the valuation of insurance liabilities has been identified as a key audit matter in our audit.

How the matter was addressed in our audit:

Our principal audit procedures included: engaging our internal actuarial specialists to perform relevant audit procedures over insurance liability, inspecting whether the methods and parameters of insurance liabilities are in accordance with insurance related regulations and administrative rules and relevant practical principles set by the Actuarial Institute of the Republic of China; independently establishing models to recalculate the amount of reserves and further comparing the result of recalculation with the one provided by the management; the appropriateness of actuarial assumptions based on internal data or industry experiences with the characteristics of insurance products, performing the changes of insurance liabilities analysis, including understanding of industry and market, and evaluating the rationality of actuarial assumption adopted by the management.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Insurance Enterprises and with the IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are WU, CHENG YEN and CHUNG, TAN TAN.

KPMG

Taipei, Taiwan (Republic of China)

March 24, 2022

Notes to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and financial statements, the Chinese version shall prevail.

Attachment III

(English Translation of Financial Statements Originally Issued in Chinese)
UNION INSURANCE CO., LTD.

Balance Sheets

December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2021		December 31, 2020				December 31, 2021		December 31, 2020	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
11000	Cash and cash equivalents (note 6(a))	\$ 3,648,227	19	2,386,542	13	21000	Accounts payable (note 6(b) and (e))	\$ 1,237,685	7	1,256,750	7
12000	Receivables (note 6(b))	680,984	4	667,810	4	21700	Current tax liabilities	102,936	-	180	-
12600	Current tax assets	-	-	302	-	24000	Insurance liabilities (note 6(o))	10,958,474	58	10,326,662	58
14110	Financial assets at fair value through profit or loss (note 6(f))	1,879,359	10	1,966,543	11	27000	Provisions (note 6(m))	179,077	1	214,043	2
14190	Financial assets at fair value through other comprehensive income (note 6(f))	2,080,399	11	2,356,484	13	23800	Lease liabilities (note 6(k))	18,257	-	7,863	-
14145	Financial assets at amortized cost (note 6(f))	1,396,058	7	1,493,894	8	28000	Deferred tax liabilities (note 6(p))	63,920	-	63,920	-
14180	Other financial assets, net (note 6(f))	2,427,420	13	2,121,637	12	25000	Other liabilities	18,815	-	28,121	-
16700	Right-of-use assets (note 6(j))	18,127	-	7,810	-		Total liabilities	12,579,164	66	11,897,539	67
14200	Investment property (note 6(h))	856,508	4	791,880	5		Equity				
15000	Reinsurance assets (note 6(c))	3,860,017	20	3,920,832	22	31100	Ordinary share (note 6(q))	2,236,080	12	2,236,080	13
16000	Property and equipment (note 6(i))	1,262,061	7	1,165,781	7	33100	Legal reserve (note 6(q))	854,366	4	718,040	4
17000	Intangible assets	120,574	1	136,982	1	33200	Special reserve (note 6(o) and (q))	2,459,890	13	2,235,431	13
18000	Other assets	791,203	4	728,235	4	33300	Unappropriated retained earnings (note 6(q))	811,953	4	599,184	3
						34210	Revaluation gains (losses) on investments in equity instruments measured at fair value through other comprehensive income	79,484	1	58,458	-
							Total equity	6,441,773	34	5,847,193	33
Total assets		\$ 19,020,937	100	17,744,732	100	Total liabilities and equity		\$ 19,020,937	100	17,744,732	100

(English Translation of Financial Statements Originally Issued in Chinese)
UNION INSURANCE CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

		2021		2020		Change
		Amount	%	Amount	%	%
41000	Operating revenue:					
41110	Written premium	\$ 10,661,485	121	10,222,889	124	4
41120	Reinsurance premium	432,458	5	419,272	5	3
41100	Premium	11,093,943	126	10,642,161	129	
51100	Less: Reinsurance expense	3,098,508	35	3,259,029	39	(5)
51310	Net change in unearned premiums reserve	181,957	2	238,756	3	(24)
41130	Retained earned premium	7,813,478	89	7,144,376	87	
41300	Reinsurance commission received	450,664	5	579,520	7	(22)
41500	Net income(loss) from investments					
41510	Interest income	73,657	1	78,337	1	(6)
41521	Gains on financial assets or liabilities at fair value through profit or loss	367,578	4	264,405	3	39
41527	Realized gains (losses) on financial assets at fair value through other comprehensive income	73,713	1	67,954	1	8
41550	Foreign exchange gains (losses), investments	(50)	-	(657)	-	92
41570	Gains (losses) on investment property	20,801	-	51,825	1	(60)
41585	Expected credit losses or reversal of expected credit losses of investments (note 6(f))	219	-	76	-	188
41590	Other net income (loss) from investments (note 6(g))	-	-	38,855	-	(100)
41800	Other operating income	9,851	-	13,091	-	(25)
	Total operating revenue	8,809,911	100	8,237,782	100	
51000	Operating costs:					
51200	Insurance claim payment	5,923,882	67	5,926,033	72	-
41200	Less: Claims recovered from reinsurers	1,962,711	22	2,136,153	26	(8)
51260	Retained claim payment	3,961,171	45	3,789,880	46	
51300	Net change in other insurance liability (note6(o))					
51320	Net change in claim reserve	295,174	3	58,378	1	406
51340	Net change in special claim reserve	12,878	-	(5,066)	-	354
51500	Commission expense	1,697,771	19	1,618,526	20	5
51800	Other operating costs	32,459	1	45,501	-	(29)
51700	Finance costs	4,690	-	2,484	-	89
	Total operating costs	6,004,143	68	5,509,703	67	
58000	Operating expenses:					
58100	General expenses	1,647,501	19	1,611,241	20	2
58200	Administrative expenses	396,933	4	434,332	5	(9)
58300	Staff training expenses	1,468	-	1,195	-	23
58400	Expected credit losses or reversal of expected credit losses of non-investments	(34,251)	-	7,421	-	(562)
	Total operating expenses	2,011,651	23	2,054,189	25	
	Net operating income	794,117	9	673,890	8	18
59000	Non-operating income and expenses:					
59100	Gains (losses) on disposals of property and equipment	-	-	2,141	-	(100)
59900	Other non-operating income and expenses, net	12,144	-	30,021	1	(60)
	Total non-operating income and expenses	12,144	-	32,162	1	
62000	Net income before income tax	806,261	9	706,052	9	
63000	Less: Income tax expenses (note6(p))	109,593	1	3,955	-	
	Net Income	696,668	8	702,097	9	(1)
83000	Other comprehensive income:					
83100	Components of other comprehensive income that will not be reclassified to profit or loss					
83110	Gains (losses) on remeasurements of defined benefit plans (note 6(m))	19,593	-	(29,815)	-	166
83190	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	57,205	1	(52,572)	(1)	209
	Components of other comprehensive income that will not be reclassified to profit or loss	76,798	1	(82,387)	(1)	193
83000	Other comprehensive income (after tax)	76,798	1	(82,387)	(1)	193
	Total comprehensive income	\$ 773,466	9	\$ 619,710	8	25
97500	Basic earnings per share (note 6(r))	\$ 3.12		\$ 3.14		
98500	Diluted earnings per share (note 6(r))	\$ 3.09		\$ 3.12		

(English Translation of Financial Statements Originally Issued in Chinese)

UNION INSURANCE CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollars)

	Share capital	Retained earnings			Other equity		
					Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Equity related to assets (or disposal groups) classified as held-for-sale	Total equity
	Ordinary shares	Legal reserve	Special reserve	Unappropriated retained earnings			
Balance at January 1, 2020	\$ 2,129,600	577,284	2,038,341	549,288	120,375	2,953	5,417,841
Net income	-	-	-	702,097	-	-	702,097
Other comprehensive income	-	-	-	(29,815)	(52,572)	-	(82,387)
Total comprehensive income	-	-	-	672,282	(52,572)	-	619,710
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	140,756	-	(140,756)	-	-	-
Special reserve appropriated-net change in special claim reserve	-	-	200,110	(200,110)	-	-	-
Cash dividends of ordinary share	-	-	-	(187,405)	-	-	(187,405)
Stock dividends of ordinary share	106,480	-	-	(106,480)	-	-	-
Special reserve reversal-employee training and transferring plan	-	-	(3,020)	3,020	-	-	-
Disposal of subsidiaries	-	-	-	-	-	(2,953)	(2,953)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	9,345	(9,345)	-	-
Balance at December 31, 2020	2,236,080	718,040	2,235,431	599,184	58,458	-	5,847,193
Net income	-	-	-	696,668	-	-	696,668
Other comprehensive income	-	-	-	19,593	57,205	-	76,798
Total comprehensive income	-	-	-	716,261	57,205	-	773,466
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	136,326	-	(136,326)	-	-	-
Special reserve appropriated-net change in special claim reserve	-	-	224,747	(224,747)	-	-	-
Cash dividends of ordinary share	-	-	-	(178,886)	-	-	(178,886)
Special reserve reversal-employee training and transferring plan	-	-	(288)	288	-	-	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	36,179	(36,179)	-	-
Balance at December 31, 2021	\$ 2,236,080	854,366	2,459,890	811,953	79,484	-	6,441,773

(English Translation of Financial Statements Originally Issued in Chinese)
UNION INSURANCE CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollars)

	2021	2020
Cash flows from (used in) operating activities:		
Net income before income tax	\$ 806,261	706,052
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	51,004	53,997
Amortization expense	17,462	17,301
Net profit on financial assets or liabilities at fair value through profit or loss	(336,882)	(240,451)
Interest expense	4,690	2,484
Interest revenue	(73,657)	(78,337)
Dividend revenue	(104,409)	(91,908)
Net change in insurance liabilities	636,458	(69,823)
Net change in other provisions	(15,373)	(49,204)
Expected credit loss of investments	(219)	(76)
(Reversal of) expected credit loss of non-investments	(34,251)	7,421
Gain on disposal of property and equipment	-	(2,141)
Gain on disposal of investment properties	-	(9,947)
Gain on disposal of intangible assets	-	(3,189)
Gain on disposal of subsidiaries	-	(38,855)
Others	(2)	(15)
Total adjustments to reconcile profit (loss)	144,821	(502,743)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in notes receivable	(9,546)	(16,689)
Increase (decrease) in premiums receivable	(17,930)	224,866
Decrease (increase) in other receivables	9,907	(25,108)
Decrease (increase) in financial assets at fair value through profit or loss	424,066	(106,834)
Decrease (increase) in financial assets at fair value through other comprehensive income	333,290	(548,762)
Decrease (increase) in financial assets at amortized cost	40,000	(72,991)
(Increase) decrease in other financial assets	(305,783)	465,933
Decrease in reinsurance assets	98,728	228,338
(Increase) decrease in other assets	(5,047)	33,259
Total changes in operating assets	567,685	182,012
Changes in operating liabilities:		
Decrease in other payable	(19,065)	(26,478)
Decrease in other liabilities	(9,306)	(80,054)
Total changes in operating liabilities	(28,371)	(106,532)
Cash inflow generated from operations	1,490,396	278,789
Interest received	73,958	78,686
Dividends received	105,107	92,163
Interest paid	(4,690)	(2,484)
Income taxes paid	(6,535)	(7,166)
Net Cash flows from operating activities	1,658,236	439,988
Cash flows from (used in) investing activities:		
Increase in prepayments	(4,977)	(21,168)
Proceeds from disposal of subsidiaries	-	74,980
Acquisition of property and equipment	(195,863)	(56,714)
Proceeds from disposal of property and equipment	-	3,980
Acquisition of intangible assets	(855)	(14,364)
Proceeds from disposal of intangible assets	-	10,500
Acquisition of investment properties	(375)	(2,251)
Proceeds from disposal of investment properties	-	38,000
Net cash flows from (used in) investing activities	(202,070)	32,963
Cash flows from (used in) financing activities:		
Payment of lease liabilities	(15,595)	(16,265)
Cash dividends paid	(178,886)	(187,405)
Net cash flows used in financing activities	(194,481)	(203,670)
Net increase in cash and cash equivalents	1,261,685	269,281
Cash and cash equivalents at beginning of period	2,386,542	2,117,261
Cash and cash equivalents at end of period	\$ 3,648,227	2,386,542

Attachment IV

Union Insurance Co., Ltd. 2021 Audit Committee's Review Report

The Board of Directors has submitted the Company's 2021 business report, financial statements, and earnings distribution, among which the financial statements have been audited by CPA Vincent Wu and CPA Phoebe Chung of KPMG, to the Audit Committee for review. The aforementioned business report, financial statements, and earnings distribution have been reviewed and determined to be correct and accurate by the Audit Committee. In accordance with relevant requirements of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

Sincerely,
Union Insurance Co., Ltd.

Convener of the Audit Committee

March 24, 2022

Attachment V

Union Insurance Co., Ltd. Comparison Table of the Amendment to the "Policy on Ethical Corporate Management"

After Amendment	Before Amendment	Explanation
<p>Article 5 The Company appoints the Secretary Office of the Board of Directors under the Board of Directors as the dedicated unit (hereinafter referred to as the dedicated unit of the Company) to handle the revision, implementation, interpretation, consulting services and filing of notification contents of this policy and supervise the implementation. It is mainly responsible for the following matters, and shall report the implementation of the previous year to the Board of Directors before the end of the first quarter of each year:</p> <p>I. Assisting in integrating integrity and moral values into the Company's business strategy, and cooperate with laws and regulations to formulate relevant anti fraud measures to ensure ethical corporate management.</p> <p>II. <u>Regularly analyzing and evaluating the risk of dishonesty within the business scope</u>, formulating and reviewing the Company's plan to prevent dishonesty, and formulating standard operating procedures and behavior guidelines related to work and business in each plan.</p> <p>III. Planning the internal organization, preparation and management, and placing mutual supervision and checks and balances on business activities with higher risks of dishonest behavior within the business scope.</p> <p>IV. Promotion and coordination of promotion training on integrity policy.</p> <p>V. Planning the reporting system to ensure the effectiveness of implementation.</p> <p>VI. Assisting the Board of Directors and management to check and evaluate whether the preventive measures established for the implementation of</p>	<p>Article 5 The Company appoints the Secretary Office of the Board of Directors under the Board of Directors as the dedicated unit (hereinafter referred to as the dedicated unit of the Company) to handle the revision, implementation, interpretation, consulting services and filing of notification contents of this policy and supervise the implementation. It is mainly responsible for the following matters, and shall report the implementation of the previous year to the Board of Directors before the end of the first quarter of each year:</p> <p>I. Assisting in integrating integrity and moral values into the Company's business strategy, and cooperate with laws and regulations to formulate relevant anti fraud measures to ensure ethical corporate management.</p> <p>II. Formulating and reviewing the Company's plan to prevent dishonesty, and formulating standard operating procedures and behavior guidelines related to work and business in each plan.</p> <p>III. Planning the internal organization, preparation and management, and placing mutual supervision and checks and balances on business activities with higher risks of dishonest behavior within the business scope.</p> <p>IV. Promotion and coordination of promotion training on integrity policy.</p> <p>V. Planning the reporting system to ensure the effectiveness of implementation.</p> <p>VI. Assisting the Board of Directors and management to check and</p>	<p>In accordance with the provisions of Paragraph 2, Item 2, Article 17 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, [regularly analyzing and evaluating the risk of dishonesty within the business scope] is added</p>

After Amendment	Before Amendment	Explanation
ethical corporate management are effective, and regularly evaluating the compliance of relevant business processes and preparing reports.	evaluate whether the preventive measures established for the implementation of ethical corporate management are effective, and regularly evaluating the compliance of relevant business processes and preparing reports.	
<p>Article 15</p> <p><u>The Company requires directors and senior management to issue a statement of compliance with the Policy on Ethical Corporate Management, and requires employees to comply with the Policy on Ethical Corporate Management under the conditions of employment.</u></p> <p>The Company shall disclose its Policy on Ethical Corporate Management in internal regulations, annual reports, the Company's website or other documents, and make announcements on external activities such as commodity presentations and corporate briefings in due course, so that its suppliers, customers or other business-related organizations and personnel can clearly understand its philosophy and norms of ethical corporate management.</p> <p><u>The Company shall produce documented information and keep it properly for the first and second policies on ethic corporate management, statements, commitments and implementation.</u></p>	<p>Article 15</p> <p>The Company shall disclose its Policy on Ethical Corporate Management in internal regulations, annual reports, the Company's website or other documents, and make announcements on external activities such as commodity presentations and corporate briefings in due course, so that its suppliers, customers or other business-related organizations and personnel can clearly understand its philosophy and norms of ethical corporate management.</p>	<p>In accordance with the provisions of Article 8 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, the provisions of Items 1 and 3 are added.</p>

Attachment VI

Union Insurance Co., Ltd.

Comparison Table of the Amendment to the "Code of Practice for Sustainable Development"

(Original name: Corporate Social Responsibility Principles)

After Amendment	Before Amendment	Explanation
<p>Article 1</p> <p>To fulfill corporate social responsibilities and promote economic, environmental, and social advancement for the purpose of achieving the objective of sustainable development, the Company has established the Principles in accordance with the "Code of Practice for <u>Sustainable Development</u> for TWSE/GTSM Listed Companies" to manage own economic, environmental, and social risks and impacts.</p>	<p>Article 1</p> <p>To fulfill corporate social responsibilities and promote economic, environmental, and social advancement for the purpose of achieving the objective of sustainable development, the Company has established the Principles in accordance with the "Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies" to manage own economic, environmental, and social risks and impacts.</p>	<p>In line with the amendment of the name of these Principles, this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 2</p> <p>These Principles apply to the entire operations of the Company and subsidiaries.</p> <p>The Principles encourage the Company to actively fulfill <u>sustainable development</u> in the course of business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on <u>sustainable development</u>.</p>	<p>Article 2</p> <p>These Principles apply to the entire operations of the Company and subsidiaries.</p> <p>The Principles encourage the Company to actively fulfill its corporate social responsibility in the course of business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on corporate social responsibility.</p>	<p>In line with the amendment of the name of these Principles, Item 2 of this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 3</p> <p>In <u>pushing sustainable development</u> initiatives, the Company shall, in own corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and</p>	<p>Article 3</p> <p>In fulfilling corporate social responsibility initiatives, the Company shall, in own corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits,</p>	<p>In line with the amendment of the name of these Principles, this provision has been amended to extend the Company's focus on corporate social responsibility</p>

profits, also give due consideration to the environment, society and corporate governance.	also give due consideration to the environment, society and corporate governance.	to sustainable development.
<p>Article 4</p> <p>To implement <u>sustainable development</u> initiatives, the Company is advised to follow the principles below:</p> <p>I. Exercise corporate governance. II. Foster a sustainable environment. III. Preserve public welfare. IV. Enhance disclosure of <u>sustainable development</u> information.</p>	<p>Article 4</p> <p>To implement corporate social responsibility initiatives, the Company is advised to follow the principles below:</p> <p>I. Exercise corporate governance. II. Foster a sustainable environment. III. Preserve public welfare. IV. Enhance disclosure of corporate social responsibility information.</p>	In line with the amendment of the name of these Principles, the preamble and Item 4 of this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.
<p>Article 5</p> <p>The Company shall take into consideration the correlation between the development of domestic and international <u>sustainability</u> and corporate core business operations, and the effect of the operation of the Company and subsidiaries as a whole on stakeholders, in establishing <u>sustainable development</u> policies, or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the Board of Directors and then reported to the Shareholders Meeting.</p> <p>When a shareholder proposes a motion involving <u>sustainable development</u>, the Board of Directors is advised to review and consider including it in the Shareholders' Meeting Agenda.</p>	<p>Article 5</p> <p>The Company shall take into consideration the correlation between the development of domestic and international corporate social responsibility principles and corporate core business operations, and the effect of the operation of the Company and subsidiaries as a whole on stakeholders, in establishing own policies, or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the Board of Directors and then reported to the Shareholders Meeting.</p> <p>When a shareholder proposes a motion involving corporate social responsibility, the Board of Directors is advised to review and consider including it in the Shareholders' Meeting Agenda.</p>	In line with the amendment of the name of these Principles, Items 1 and 2 of this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.
<p>Article 7</p> <p>The Directors of the Company shall exercise the due care of good administrators to urge the Company to perform its <u>sustainable development</u> initiatives, examine the results of the implementation</p>	<p>Article 7</p> <p>The Directors of the Company shall exercise the due care of good administrators to urge the Company to perform its corporate social responsibility initiatives,</p>	In line with the amendment of the name of these Principles, Items 1 and 2 of this provision have been amended to extend

<p>thereof from time to time and continually make adjustments so as to ensure the thorough implementation of own <u>sustainable development</u> policies.</p> <p>The Board of Directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's <u>achievement of sustainable development target</u>:</p> <p>I. Identifying the <u>sustainable development</u> mission or vision, and declaring <u>sustainable development</u> policy, or relevant management guidelines;</p> <p>II. Making <u>sustainable development</u> the guiding principle of the Company's operations and development, and ratifying concrete promotional plans for <u>sustainable development</u> initiatives; and</p> <p>III. Enhancing the timeliness and accuracy of the disclosure of <u>sustainable development</u> information.</p> <p>The Board of Directors shall appoint executive-level positions to handle economic, environmental, and social issues resulting from the business operations of the Company, and report the status of the handling to the Board of Directors. The handling procedures and the responsible person for each relevant issue shall be concrete and clear.</p>	<p>examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of own corporate social responsibility policies.</p> <p>The Board of Directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's performance of own corporate social responsibility initiatives:</p> <p>I. Identifying the Company's corporate social responsibility mission or vision, and declaring own corporate social responsibility policy, or relevant management guidelines;</p> <p>II. Making corporate social responsibility the guiding principle of the Company's operations and development, and ratifying concrete promotional plans for corporate social responsibility initiatives; and</p> <p>III. Enhancing the timeliness and accuracy of the disclosure of corporate social responsibility information.</p> <p>The Board of Directors shall appoint executive-level positions to handle economic, environmental, and social issues resulting from the business operations of the Company, and report the status of the handling to the Board of Directors. The handling procedures and the responsible person for each relevant issue shall be concrete and clear.</p>	<p>the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 8</p> <p>The Company is advised to, on a regular basis, organize education and training on the <u>promotion of sustainable development</u>, including promotion of the matters prescribed in Item 2 of the preceding article.</p>	<p>Article 8</p> <p>The Company is advised to, on a regular basis, organize education and training on the implementation of corporate social responsibility initiatives, including promotion of the matters prescribed in Item 2 of the preceding article.</p>	<p>In line with the amendment of the name of these Principles, this provision has been amended to extend the Company's focus on corporate</p>

		social responsibility to sustainable development.
<p>Article 9</p> <p>To achieve a sound management of <u>sustainable development</u>, the Board of Directors shall authorize the General Manager to establish the <u>Sustainable Development</u> Committee, which shall comprise six task forces, namely Corporate Governance, Customer Care, Employee Care, Environmental Sustainability, Public Welfare, and Product Services. They shall be responsible for formulating <u>sustainable development</u> policy, proposing and implementing corporate social responsibility plans, and regularly reporting the implementation status to the Board of Directors.</p> <p>The Company shall formulate reasonable remuneration policies to ensure that remuneration planning can be in line with the organizational strategic goals and stakeholders' interests.</p> <p>Employ performance evaluation system shall be aligned with <u>sustainable development</u> policies, and shall contain explicit and effective reward and disciplinary provisions.</p>	<p>Article 9</p> <p>To achieve a sound management of corporate social responsibility, the Board of Directors shall authorize the General Manager to establish the CSR Committee, which shall comprise six task forces, namely Corporate Governance, Customer Care, Employee Care, Environmental Sustainability, Public Welfare, and Product Services. They shall be responsible for formulating corporate social responsibility policy, proposing and implementing corporate social responsibility plans, and regularly reporting the implementation status to the Board of Directors.</p> <p>The Company shall formulate reasonable remuneration policies to ensure that remuneration planning can be in line with the organizational strategic goals and stakeholders' interests.</p> <p>Employ performance evaluation system shall be aligned with corporate social responsibility policies, and shall contain explicit and effective reward and disciplinary provisions.</p>	<p>Item 1 of this provision has been amended in order to improve the management of the Company's sustainable development and strengthen the promotion of sustainable development goals</p> <p>In line with the amendment of the name of these Principles, Items 1 and 3 of this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 10</p> <p>The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important</p>	<p>Article 10</p> <p>The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important corporate social</p>	<p>In line with the amendment of the name of these Principles, this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>

sustainable development issues which they are concerned about.	responsibility issues which they are concerned about.	
<p>Article 12</p> <p>The Company is advised to endeavor to <u>utilize</u> all <u>resources</u> more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.</p>	<p>Article 12</p> <p>The Company is advised to endeavor to utilize all resources more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.</p>	<p>This provision has been amended to focus on the Company's management of energy use in order to mitigate greenhouse gas emissions.</p>
<p>Article 17</p> <p>The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following:</p> <p>I. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the Company.</p> <p>II. Indirect greenhouse gas emissions: emissions resulting from the generation of <u>input</u> electricity, heating, or steam.</p> <p><u>III. Other indirect emissions: emissions from corporate activities are not indirect energy emissions, but come from sources owned or controlled by other companies.</u></p> <p>The Company is advised to pay attention to the impact of climate change on operating operations, formulate energy conservation and carbon reduction as well as greenhouse gas reduction strategies based on its business operations and results of greenhouse gas inventory. The Company shall also include the acquisition of carbon rights into the planning for its carbon reduction strategy, and implement the strategy accordingly to mitigate the impact of the Company's operating</p>	<p>Article 17</p> <p>The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following:</p> <p>I. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the Company.</p> <p>II. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam.</p> <p>The Company is advised to pay attention to the impact of climate change on operating operations, formulate energy conservation and carbon reduction as well as greenhouse gas reduction strategies based on its business operations and results of greenhouse gas inventory. The Company shall also include the acquisition of carbon rights into the planning for its carbon reduction strategy, and implement the strategy accordingly to mitigate the impact of the Company's operating activities on climate change.</p>	<p>I. The measures to be taken by the Company in response to climate change shall include, but are not limited to, climate-related issues, so Item 1 of this provision has been amended.</p> <p>II. The electricity described in Item 2 regarding indirect greenhouse gas emissions includes but is not limited to externally purchased electricity, thus Item 2 of Paragraph 2 of this provision has been amended. III. Item 3 of Paragraph 2 of this provision has been amended, in order to achieve the target of reducing greenhouse gas emissions.</p>

activities on climate change.		
<p>Article 26</p> <p>The Company is advised to assess the impact their procurement has on society as well as the environment of the community that the Company is procuring from, and shall cooperate with suppliers to jointly <u>promote sustainable development</u>.</p> <p>Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those who act against the Company's <u>sustainable development</u> policy.</p> <p>When the Company enters into a contract with any major suppliers, the content of the contract shall include terms stipulating mutual compliance with <u>sustainable development</u> policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.</p>	<p>Article 26</p> <p>The Company is advised to assess the impact their procurement has on society as well as the environment of the community that the Company is procuring from, and shall cooperate with suppliers to jointly implement the corporate social responsibility initiative.</p> <p>Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those who act against the Company's corporate social responsibility policy.</p> <p>When the Company enters into a contract with any major suppliers, the content of the contract shall include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.</p>	<p>In line with the amendment of the name of these Principles, this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 28</p> <p>The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose the following relevant and reliable information relating to <u>sustainable development</u> to improve information transparency:</p> <p>I. The policy or relevant management guidelines, and concrete promotion plans for <u>sustainable development</u> initiatives,</p>	<p>Article 28</p> <p>The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose the following relevant and reliable information relating to own corporate social responsibility initiatives to improve information transparency:</p> <p>I. The policy or relevant management guidelines, and concrete promotion plans for corporate social responsibility initiatives, as resolved by the Board of Directors.</p>	<p>In line with the amendment of the name of these Principles, Items 1 and 2 of this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>

<p>as resolved by the Board of Directors.</p> <p>II. The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving public welfare.</p> <p>III. Goals and measures for realizing the <u>sustainable development</u> initiatives established by the Company, and performance of implementation.</p> <p>IV. Major stakeholders and their concerns.</p> <p>V. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues.</p> <p>VI. Other information relating to <u>sustainable development</u>.</p>	<p>II. The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving public welfare.</p> <p>III. Goals and measures for realizing the corporate social responsibility initiatives established by the Company, and performance of implementation.</p> <p>IV. Major stakeholders and their concerns.</p> <p>V. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues.</p> <p>VI. Other information relating to corporate social responsibility initiatives.</p>	
<p>Article 29</p> <p>The Company shall adopt internationally recognized standards or guidelines when producing <u>sustainability</u> reports in order to disclose the status of implementation of the <u>sustainable development</u> policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:</p> <p>I. The policy or relevant management guidelines and concrete promotion plans for implementing <u>sustainable development</u>.</p> <p>II. Major stakeholders and their concerns.</p> <p>III. Results and a review of the implementation of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.</p>	<p>Article 29</p> <p>The Company shall adopt internationally recognized standards or guidelines when producing corporate social responsibility reports in order to disclose the status of implementation of the corporate social responsibility policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:</p> <p>I. The policy or relevant management guidelines and concrete promotion plans for implementing corporate social responsibility initiatives.</p> <p>II. Major stakeholders and their concerns.</p> <p>III. Results and a review of the implementation of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.</p> <p>IV. Future improvements and goals.</p>	<p>In line with the specific measures to promote the Corporate Governance 3.0 - Sustainable Development Roadmap, the name of the CSR Report has been amended to the Sustainability Report, and in line with the amendment of the name of these Principles, Paragraph 1 of this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>

IV. Future improvements and goals.		
<p>Article 30</p> <p>The Company shall at all times monitor the development of domestic and foreign <u>sustainable development</u> standards and the changes of business environment so as to examine and improve own established <u>sustainable development</u> policy and to obtain better results from the implementation of the <u>sustainable development</u>.</p>	<p>Article 30</p> <p>The Company shall at all times monitor the development of domestic and foreign corporate social responsibility standards and the changes of business environment so as to examine and improve own established corporate social responsibility policy and to obtain better results from the implementation of the corporate social responsibility.</p>	<p>In line with the amendment of the name of these Principles, this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>

Attachment VII

Union Insurance Co., Ltd. Comparison Table of the Amendment to the "Policy on Sustainable Development"

(Original name: Corporate Social Responsibility Policy)

After Amendment	Before Amendment	Explanation
<p>Article 1</p> <p>While engaging in various operating activities, the Company will uphold the concepts of honest operation, steady growth and sustainable development, and devote itself to the practice of corporate social responsibility. This policy is formulated in accordance with Article 5 of the Code of Practice for <u>Sustainable Development</u> of TWSE/TPEX Listed Companies and Article 7 of the Code of Practice for <u>Sustainable Development</u> of the Company.</p>	<p>Article 1</p> <p>While engaging in various operational activities, the Company will uphold the concept of honest operation, steady growth and sustainable development, and is committed to the practice of corporate social responsibility. This policy is formulated in accordance with Article 5 of the Code of Practice on Corporate Social Responsibility of TWSE/TPEX Listed Companies and Article 7 of the Corporate Social Responsibility Code of the Company for compliance.</p>	<p>In line with the amendment of the name of this Policy, this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 2</p> <p>This policy is the basis for the Company to promote corporate governance, develop a sustainable environment, safeguard social welfare, and strengthen the disclosure of <u>sustainable development</u> information.</p>	<p>Article 2</p> <p>This policy is the basis for the Company to promote corporate governance, develop a sustainable environment, maintain social welfare, and strengthen the disclosure of corporate social responsibility information.</p>	<p>In line with the amendment of the name of this Policy, this provision have been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
<p>Article 3</p> <p><u>In order to practice sustainable development</u>, the Company explains the following stakeholders and their concerns as follows:</p> <p>I. Customers: The Company will strive to provide diversified and innovative commodities and high-quality services, meet the needs of customers for financial</p>	<p>Article 3</p> <p>In order to fulfill its corporate social responsibility, the Company explains the following stakeholders and their concerns as follows:</p> <p>I. Customers: The Company will strive to provide diversified and innovative commodities and high-quality services, meet the needs of customers for financial</p>	<p>In line with the amendment of the name of this Policy, the preamble and Item 2 of Paragraph 4 of this provision have been amended to extend the Company's focus on corporate social</p>

<p>commodities, and improve service quality and satisfaction. The promotion items are as follows:</p> <p>(I) Provide customers with diversified and innovative financial goods and services.</p> <p>(II) Protect the consumer rights, and implement such protection in operating activities.</p> <p>(III) Provide the customer complaint channels that are integrate, transparent and effective for goods and services.</p> <p>(IV) Ensure respect of customer privacy, and comply with the law on personal data protection, and take protective measures for the customer information.</p> <p>II. Shareholders: The Company will continue to strengthen corporate governance, improve overall operating performance and create maximum value for shareholders. The promotion items are as follows:</p> <p>(I) Comply with laws and regulations, improve internal control system, and strengthen the function of the Board of Directors</p> <p>(II) Strengthen the disclosure of financial and non-financial information and improve information transparency</p> <p>(III) Pay attention to commodity innovation and strengthen risk control.</p> <p>(IV) Protect shareholders' rights and strengthen communication with shareholders.</p> <p>III. Employees: The Company will abide by relevant labor laws and regulations, basic labor human rights, protect the legitimate rights and interests of employees, and</p>	<p>commodities, and improve service quality and satisfaction. The promotion items are as follows:</p> <p>(I) Provide customers with diversified and innovative financial goods and services.</p> <p>(II) Protect the consumer rights, and implement such protection in operating activities.</p> <p>(III) Provide the customer complaint channels that are integrate, transparent and effective for goods and services.</p> <p>(IV) Ensure respect of customer privacy, and comply with the law on personal data protection, and take protective measures for the customer information.</p> <p>II. Shareholders: The Company will continue to strengthen corporate governance, improve overall operating performance and create maximum value for shareholders. The promotion items are as follows:</p> <p>(I) Comply with laws and regulations, improve internal control system, and strengthen the function of the Board of Directors</p> <p>(II) Strengthen the disclosure of financial and non-financial information and improve information transparency</p> <p>(III) Pay attention to commodity innovation and strengthen risk control.</p> <p>(IV) Protect shareholders' rights and strengthen communication with shareholders.</p> <p>III. Employees: The Company will abide by relevant labor laws and regulations, basic labor human rights, protect the legitimate rights and interests of employees, and</p>	<p>responsibility to sustainable development.</p>
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<p>provide a good working environment. The promotion items are as follows:</p> <p>(I) Create an equal employment environment and protect the legitimate rights and interests of employees.</p> <p>(II) Pay attention to basic labor human rights and establish the communication mechanism.</p> <p>(III) Provide well-established remuneration system, welfare benefit measures and diversified educational training</p> <p>(IV) Attach great importance to employee health and being committed to building a healthy workplace.</p> <p>IV. Suppliers: The Company will properly manage suppliers and comply with relevant laws and regulations jointly with suppliers to create a sustainable business environment. The promotion items are as follows:</p> <p>(I) Properly evaluate the procurement and the Impact of suppliers on environment and society</p> <p>(II) Cooperate with suppliers to jointly <u>promote sustainable development</u>.</p> <p>V. Community groups: The Company will integrate relevant resources to actively participate in social welfare activities through service bases. The promotion items are as follows:</p> <p>(I) Encourage employees to participate in community services</p>	<p>provide a good working environment. The promotion items are as follows:</p> <p>(I) Create an equal employment environment and protect the legitimate rights and interests of employees.</p> <p>(II) Pay attention to basic labor human rights and establish the communication mechanism.</p> <p>(III) Provide well-established remuneration system, welfare benefit measures and diversified educational training</p> <p>(IV) Attach great importance to employee health and being committed to building a healthy workplace.</p> <p>IV. Suppliers: The Company will properly manage suppliers and comply with relevant laws and regulations jointly with suppliers to create a sustainable business environment. The promotion items are as follows:</p> <p>(I) Properly evaluate the procurement and the Impact of suppliers on environment and society</p> <p>(II) Cooperating with suppliers to jointly promote corporate social responsibility.</p> <p>V. Community groups: The Company will integrate relevant resources to actively participate in social welfare activities through service bases. The promotion items are as follows:</p> <p>(I) Encourage employees to participate in community services</p>	
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<p>(II) Care for disadvantaged groups, and provide social emergency relief.</p> <p>(III) Attach great importance to ecological conservation and promote education on environmental protection.</p> <p>(IV) Sponsor or promote various artistic and academic activities.</p> <p>VI. Environmental protection: The Company will upload the business philosophy of sustainable development, be committed to achievement of environmental protection and environmental sustainability goals. The promotion items are as follows:</p> <p>(I) Comply with related environmental protection laws and regulations to jointly protect the nature environment.</p> <p>(II) Reduce energy consumption and promote energy conservation and carbon reduction measures.</p> <p>(III) Promote resource recycling, properly dispose of waste, and promote the sustainable use of resources.</p> <p>(IV) Promote green procurement and use products with the Green Mark and Energy Label.</p> <p>VII. Government agencies: The Company will adhere to the business philosophy of ethical corporate management and transparency, establish a good corporate culture, implement corporate governance and promote the sound development of the Company. The promotion items are as follows:</p> <p>(I) Comply with relevant government laws and regulations, and improve the internal control system</p>	<p>(II) Care for disadvantaged groups, and provide social emergency relief.</p> <p>(III) Attach great importance to ecological conservation and promote education on environmental protection.</p> <p>(IV) Sponsor or promote various artistic and academic activities.</p> <p>VI. Environmental protection: The Company will upload the business philosophy of sustainable development, be committed to achievement of environmental protection and environmental sustainability goals. The promotion items are as follows:</p> <p>(I) Comply with related environmental protection laws and regulations to jointly protect the nature environment.</p> <p>(II) Reduce energy consumption and promote energy conservation and carbon reduction measures.</p> <p>(III) Promote resource recycling, properly dispose of waste, and promote the sustainable use of resources.</p> <p>(IV) Promote green procurement and use products with the Green Mark and Energy Label</p> <p>.</p> <p>VII. Government agencies: The Company will adhere to the business philosophy of ethical corporate management and transparency, establish a good corporate culture, implement corporate governance and promote the sound development of the Company. The promotion items are as follows:</p> <p>(I) Comply with relevant government laws and regulations,</p>	
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<p>.</p> <p>(II) Establish an effective corporate governance framework to implement corporate governance.</p> <p>(III) Active fulfillment of the policy on ethical corporate management</p> <p>.</p> <p>(IV) Adhere to the principle of fairness and good faith in all operating activities.</p>	<p>and improve the internal control system.</p> <p>(II) Establish an effective corporate governance framework to implement corporate governance.</p> <p>(III) Active fulfillment of the policy on ethical corporate management</p> <p>.</p> <p>(IV) Adhere to the principle of fairness and good faith in all operating activities.</p>	
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Attachment VIII

Union Insurance Co., Ltd.

Comparison Table of the Amendment to the “Application of Procedures for Public and Social Welfare Investment in Projects”

After Amendment	Before Amendment	Explanation
<p>Article 2 The use of the Company's funds for projects shall be subject to investment or lending in the following matters:</p> <p>I. Emerging and important strategic enterprises approved by the government.</p> <p>II. <u>Venture capital enterprises assisted by the central competent authority in accordance with the provisions of the measures for guidance of venture capital enterprises or private equity funds that meet the conditions set by the competent authority and whose investment scope is in line with government policy-based projects.</u></p> <p>III. Industrial areas or regional development plans approved by the government.</p> <p>IV. Purchase of houses by those who do not own houses.</p> <p>V. Preservation and construction of culture and education.</p> <p>VI. Funeral facilities that are not listed in Article 3 as public investment.</p> <p>VII. Other use of funds in line with government policies.</p> <p>The Company's funds are guaranteed or insured by a credit guarantee agency established by a foreign central government or a foreign central government or an official export credit guarantee agency (hereinafter collectively referred to as a credit guarantee agency) announced by the Organization for Economic Cooperation and Development (OECD). In order to act as a joint</p>	<p>Article 2 The use of the Company's funds for projects shall be subject to investment or lending in the following matters:</p> <p>I. Emerging and important strategic enterprises <u>or venture capital enterprises</u> approved by the government.</p> <p>II. Industrial areas or regional development plans approved by the government.</p> <p>III. Purchase of houses by those who do not own houses.</p> <p>IV. Preservation and construction of culture and education.</p> <p>V. Funeral facilities that are not listed in Article 3 as public investment.</p> <p>VI. Other use of funds in line with government policies.</p> <p>The Company's funds are guaranteed or insured by a credit guarantee agency established by a foreign central government or a foreign central government or an official export credit guarantee agency (hereinafter collectively referred to as a credit guarantee agency) announced by the Organization for Economic Cooperation and Development (OECD). In order to act as a joint loan, if the following conditions are met, the use of funds in Paragraph 6 above is approved: (omitted)</p> <p>The public urban renewal cases in which the Company invests and acts as the implementer in accordance with</p>	<p>1. These procedures are amended and issued in accordance with Order No. 11004345881 (Jin Guan Bao Cai Zi) dated December 24, 2021 and Order No. 11004345882.</p> <p>2. Paragraph 2 of Item 1 of this provision is added to relax the investment in private equity funds.</p> <p>3. The paragraphs are adjusted in conjunction with the addition of Paragraph 2 of Item 1.</p>

<p>loan, if the following conditions are met, the use of funds in Paragraph <u>7</u> above is approved: (omitted)</p> <p>The public urban renewal cases in which the Company invests and acts as the implementer in accordance with the following conditions are approved as other fund application projects in line with government policies referred to in Paragraph <u>7</u> of Item 1: (omitted)</p>	<p>the following conditions are approved as other fund application projects in line with government policies referred to in Paragraph <u>6</u> of Item I: (omitted)</p>	
<p>Article 3 The Company's funds are for public investment in line with the policy, and shall be subject to the investment in the following matters:</p> <ol style="list-style-type: none"> I. Transportation facilities such as roads, railways, harbors, parking lots and airports. II. Facilities of utilities such as water power, electricity, and telecommunications. III. Construction of social housing and housing for the elderly. IV. Renovation of rivers and sewers, environmental protection facilities such as garbage and waste disposal, and funeral facilities. However, the aforementioned funeral facilities do not include cemeteries and ashes (bones) storage facilities. V. National leisure and other public welfare facilities. VI. Other public utilities that cooperate with government rewards and construction. <p><u>The Company performs public investment in accordance with the provisions of Paragraph VI of the preceding item. In accordance with the regulations of the competent authority, if the Company participates in the public investment in the form of equity investment and the invested company refunds the residential real estate, the overall</u></p>	<p>Article 3 The Company's funds are for public investment in line with the policy, and shall be subject to the investment in the following matters:</p> <ol style="list-style-type: none"> I. Transportation facilities such as roads, railways, harbors, parking lots and airports. II. Facilities of utilities such as water power, electricity, and telecommunications. III. Construction of social housing and housing for the elderly. IV. Renovation of rivers and sewers, environmental protection facilities such as garbage and waste disposal, and funeral facilities. However, the aforementioned funeral facilities do not include cemeteries and ashes (bones) storage facilities. V. National leisure and other public welfare facilities. VI. Other public utilities that cooperate with government rewards and construction. 	<p>Item 2 of this article is added to specify that the Company shall perform public investment in accordance with the provisions of the competent authority.</p>

<p><u>capital contribution ratio multiplied by the proportion of the invested company's refunds of the real estate in the real estate area in the case shall not exceed 10%, and the Company shall not obtain residential ownership. However, the residence is for lease only and not subject to this.</u></p>		
<p>Article 5 The Company's investment in project application and public and social welfare enterprises shall be profitable. In addition to cooperating with government policy-based development, construction, lending and investment, or investing in establishment of long-term care service organizations in accordance with the law, the investment shall be subject to the restrictions of the joint stock limited company established and registered in accordance with the Company Law.</p> <p>The investee of the Company's funds for the application of projects and public investment, if one of the following provisions is met, may be a limited partnership established and registered under the Limited Partnership Law, and is not subject to the restrictions of the above-mentioned joint stock limited company:</p> <p>I. The investee is a venture capital enterprise assisted by the central competent authority in accordance with the provisions of the measures for guidance of venture capital enterprises.</p> <p><u>II. The investee is a private equity fund listed in Paragraph 2 of Item 1 of Article 2.</u></p> <p><u>III. The investee is the preservation and construction of culture and education listed in Paragraph 5</u></p>	<p>Article 5 The Company's investment in project application and public and social welfare enterprises shall be profitable. In addition to cooperating with government policy-based development, construction, lending and investment, or investing in establishment of long-term care service organizations in accordance with the law, the investment shall be subject to the restrictions of the joint stock limited company established and registered in accordance with the Company Law.</p> <p>The investee of the Company's funds for the application of projects and public investment, if one of the following provisions is met, may be a limited partnership established and registered under the Limited Partnership Law, and is not subject to the restrictions of the above-mentioned joint stock limited company:</p> <p>I. The investee is a venture capital enterprise assisted by the central competent authority in accordance with the provisions of the measures for guidance of venture capital enterprises.</p> <p>II. The investee is the preservation and construction of culture and education listed in Paragraph 4</p>	<p>Paragraph 2 of Item 2 of this article is added and other paragraphs are adjusted in conjunction with Paragraph 2 of Item 1 of Article 2.</p>

<p>of <u>Item 1</u> of Article 2.</p> <p>IV. Other investees that <u>cooperate with government policies and</u> meet the requirements of the competent authority.</p>	<p>of Article 2.</p> <p>III. Other investees that meet the requirements of the competent authority.</p>	
<p>Article 6 The limits for the Company to apply for projects and to invest in public and social welfare enterprises are as follows:</p> <p>I. The total amount of investment shall not exceed 10% of the Company's capital. When the Company handles the loan case specified in Item 2 of Article 2, the loan amount shall be calculated in the provisions of this paragraph, and the total amount of loan and investment for the same loan object shall not exceed the 5% of the Company's funds.</p> <p>II. Except for the investees listed in Item 2 of Article 5, the total amount of investment in the same investee shall not exceed the 5% of the Company's funds.</p> <p>III. The investment proportion or capital contribution proportion of the investee shall comply with the following provisions:</p> <p>(I) If the investee is a venture capital enterprise as set out in Paragraph 4 of Item 2 of Article 5, it shall not exceed 25% of the amount of paid-in capital or paid-in capital contribution of the investee.</p> <p><u>(II) If the investee is a private equity fund listed in Paragraph 2 of Item 1 of Article 2, it shall not exceed 20% of the amount of paid-in capital or paid-in capital contribution of the investee. However, where the requirements of the competent</u></p>	<p>Article 6 The limits for the Company to apply for projects and to invest in public and social welfare enterprises are as follows:</p> <p>I. The total amount of investment shall not exceed 10% of the Company's capital. When the Company handles the loan case specified in Item 2 of Article 2, the loan amount shall be calculated in the provisions of this paragraph, and the total amount of loan and investment for the same loan object shall not exceed the 5% of the Company's funds.</p> <p>II. Except for the investees listed in Item 2 of Article 5, the total amount of investment in the same investee shall not exceed the 5% of the Company's funds.</p> <p>III. The investment proportion or capital contribution proportion of the investee shall comply with the following provisions:</p> <p>(I) If the investee is a venture capital enterprise as set out in Paragraph 3 of Item 2 of Article 5, it shall not exceed 25% of the amount of paid-in capital or paid-in capital contribution of the investee.</p> <p>(II) If the investee is listed in Articles 3 and 4, it shall not exceed 45% of the amount of</p>	<p>Strengthen the risk control of private equity funds, and consider the similar nature of the risks of private equity funds and venture capital enterprises, amend Paragraph 3 of Item 1, Item 4 and Item 5, and set the limit of investment in private equity funds and other compliance matters, compare with the current supervision methods of venture capital enterprises, and modify the wording.</p>

<p><u>authority are met, it shall not exceed 25% of the amount of paid-in capital or paid-in capital contribution of the investee.</u></p> <p>(III) If the investee is listed in Articles 3 and 4, it shall not exceed 45% of the amount of paid-in capital or paid-in capital contribution of the investee. However, those who meet the following conditions and report to the competent authority for approval shall not be subject to this provision:</p> <ol style="list-style-type: none"> 1. The ratio of own capital to venture capital in the latest period complies with the provisions of Item 1 of Article 143-4 of the Insurance Law. 2. The Company has set up independent directors and the Audit Committee, and the investment has been approved by the Board of Directors. 3. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authority. 4. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply. 5. In the case of non-first-time investment, the investee of the invested capital or the paid-in capital amount of more than 45% shall have no accumulated losses in the latest financial 	<p>paid-in capital or paid-in capital contribution of the investee. However, those who meet the following conditions and report to the competent authority for approval shall not be subject to this provision:</p> <ol style="list-style-type: none"> 1. The ratio of own capital to venture capital in the latest period complies with the provisions of Item 1 of Article 143-4 of the Insurance Law. 2. The company has set up independent directors and the Audit Committee, and the investment has been approved by the board of directors. 3. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authority. 4. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply. 5. In the case of non-first-time investment, the investee of the invested capital or the paid-in capital amount of more than 45% shall have no accumulated losses in the latest financial statements, except for the non-governmental institutions stipulated in the Law on Promoting Private Participation in Public Construction (hereinafter referred to as the Law on Promoting Participation in Public Construction). 	
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<p>statements, except for the non-governmental institutions stipulated in the Law on Promoting Private Participation in Public Construction (hereinafter referred to as the Law on Promoting Participation in Public Construction).</p> <p>(IV) For investees other than those set out in the preceding <u>III</u> item, it shall not exceed 10% of the amount of paid-in capital or paid-in capital contribution of the investee.</p> <p>IV. The Company may invest within 10% of the total amount of the securitized commodities issued with the items listed in Articles 3 and 4 as the subject matter, and shall not be subject to the investment ratio of the preceding paragraph.</p> <p>V. The total amount of the Company's investment in the investee listed in Item 2 of Article 5 shall not exceed the 2% of the Company's funds.</p> <p>The major rulings and punishments mentioned in Sub-item <u>3</u>-4 of Paragraph 3 of the preceding item and Sub-item 1-5 of Paragraph 2 and Item 3 of Article 9 refer to one of the major rulings and punishments listed in Paragraphs 1 to 12 of Article 2 of the measures for the publication and explanation of major punishment measures in violation of financial laws and regulations by the Financial Regulatory Commission, and a fine of more than three times the legal minimum for a single illegal act as referred to in Paragraph 13.</p> <p>After the Company handles the application of projects and the investment in public and social</p>	<p>(III) For investees other than those set out in the preceding two items, it shall not exceed 10% of the amount of paid-in capital or paid-in capital contribution of the investee.</p> <p>IV. The Company may invest within 10% of the total amount of the securitized commodities issued with the items listed in Articles 3 and 4 as the subject matter, and shall not be subject to the investment ratio of the preceding paragraph.</p> <p>V. The total amount of the Company's investment in the investee listed in Item 2 of Article 5 shall not exceed the 2% of the Company's funds.</p> <p>The major rulings and punishments mentioned in Sub-item <u>2</u>-4 of Paragraph 3 of the preceding item and Sub-item 1-5 of Paragraph 2 and Item 3 of Article 9 refer to one of the major rulings and punishments listed in Paragraphs 1 to 12 of Article 2 of the measures for the publication and explanation of major punishment measures in violation of financial laws and regulations by the Financial Regulatory Commission, and a fine of more than three times the legal minimum for a single illegal act as referred to in Paragraph 13 of Article 2.</p> <p>After the Company handles the application of projects and the investment in public and social welfare enterprises, when the investee meets the investment conditions stipulated in Paragraph 3 or Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law, the investment of the investee shall be handled in accordance with the provisions of Paragraph 3 or</p>	
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<p>welfare enterprises, when the investee meets the investment conditions stipulated in Paragraph 3 or Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law, the investment of the investee shall be handled in accordance with the provisions of Paragraph 3 or Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law. However, if there is a proportion exceeding the proportion specified in Paragraphs 3 and 4 of Item 1 or Item 2 of Article 146-1 of the Insurance Law, no further investment shall be increased except for the capital increase in accordance with the original investment ratio.</p> <p>The <u>investees</u> listed in Paragraph <u>2</u> of <u>Item 1</u> of Article 2, and Paragraphs 1, <u>2</u> and <u>4</u> of Item 2 of Article 5 for the application of funds by the Company shall meet the following requirements if they jointly hold or otherwise achieve control and subordination of these <u>investees</u> with their stakeholders:</p> <p>I. It is not allowed to directly or indirectly intervene in the operation, management and investment decisions of these <u>investees</u> and its <u>invested</u> enterprises through these <u>investees</u> or otherwise.</p> <p>II. The consolidated calculation of the shares of the same company that shall be invested by these <u>investees</u> and the target as referred to in Paragraph 3 of Item 1 of Article 146-1 of the law and approved to be publicly issued according to law shall not exceed the limit specified in Paragraph 3 of Item 1 of</p>	<p>Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law. However, if there is a proportion exceeding the proportion specified in Paragraphs 3 and 4 of Item 1 or Item 2 of Article 146-1 of the Insurance Law, no further investment shall be increased except for the capital increase in accordance with the original investment ratio.</p> <p>The <u>venture capital enterprises</u> listed in Paragraph <u>1</u> of Article 2 and Paragraph 1 of Item 2 of Article 5 for the application of funds by the Company shall meet the following requirements if they jointly hold or otherwise achieve control and subordination of these venture capital enterprises with their stakeholders:</p> <p>I. It is not allowed to directly or indirectly intervene in the operation, management and investment decisions of these <u>venture capital enterprises</u> and its <u>invested</u> enterprises through these <u>venture capital enterprises</u> or otherwise.</p> <p>II. The consolidated calculation of the shares of the same company that shall be invested by these <u>venture capital enterprises</u> and the target as referred to in Paragraph 3 of Item 1 of Article 146-1 of the law and approved to be publicly issued according to law shall not exceed the limit specified in Paragraph 3 of Item 1 of Article 146-1 of the law.</p> <p>Paragraph 2 of the preceding item relates to the consolidated calculation of the shares of the company invested by these <u>venture capital enterprises</u> within the</p>	
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<p>Article 146-1 of the law.</p> <p>Paragraph 2 of the preceding item relates to the consolidated calculation of the shares of the company invested by these <u>investees</u> within the meaning of Paragraph 3 of Item 1 of Article 146-1 of the Capital Law, which is calculated in accordance with the proportion of the Company's investment in these <u>investees</u>. If the limit is exceeded, the following provisions shall apply before the situation of exceeding the limit is improved:</p> <p>I. The shareholding of such shares shall not be increased.</p> <p>II. In the consolidated calculation, the shareholding of these <u>investees</u> shall not be increased.</p>	<p>meaning of Paragraph 3 of Item 1 of Article 146-1 of the Capital Law, which is calculated in accordance with the proportion of the Company's investment in these <u>venture capital enterprises</u>. If the limit is exceeded, the following provisions shall apply before the situation of exceeding the limit is improved:</p> <p>I. The shareholding of such shares shall not be increased.</p> <p>II. In the consolidated calculation, the shareholding of these <u>venture capital enterprises</u> shall not be increased.</p>	
<p>Article 8 When the Company handles project application and public and social welfare investment, it shall attach the following documents and report to the competent authority for approval before handling:</p> <p>I. Investment plan and purpose (<u>including</u> purpose, method, market analysis, cost analysis, long-term and short-term investment benefit analysis, partner structure and management team of shareholders or limited partnership enterprises). However, if the investee is the enterprise of the projects listed in Articles 3 and 4, and the qualified accountant shall issue an evaluation opinion on the financial evaluation of the investment case and the qualified lawyer shall issue a</p>	<p>Article 8 When the Company handles project application and public and social welfare investment, it shall attach the following documents and report to the competent authority for approval before handling:</p> <p>I. Investment plan and purpose (<u>including</u> purpose, method, market analysis, cost analysis, long-term and short-term investment benefit analysis, partner structure and management team of shareholders or limited partnership enterprises). However, if the investee is the enterprise of the projects listed in Articles 3 and 4, and the qualified accountant shall issue an evaluation opinion on the financial evaluation of the investment case and the qualified lawyer shall issue a</p>	<p>1. The wording is revised in line with the amendment of Paragraphs 1 and 2.</p> <p>2. Paragraph 6 of Item 1 of this Article</p>

<p>legal opinion on its appropriateness, it shall be exempted.</p> <p>II. Handle the details and performance analysis of fund project application, public and social welfare investment (<u>including investment performance analysis and description of each period</u>).</p> <p>III. Financial report of the investee. However, if the investee has been established for less than one year, it shall be exempted from attachment.</p> <p>IV. If the investee is a limited partnership enterprise in accordance with Item 2 of Article 5, a summary of the draft limited partnership contract.</p> <p>V. Resolution of the board meeting or its authorization document.</p> <p>VI. <u>Evaluation and planning of post-investment management methods and response measures. If the investee is an enterprise listed in Articles 3 and 4 and an environmental impact assessment is required under the Environmental Impact Assessment Act, the post investment management method for the impact assessment shall be explained separately.</u></p> <p>VII. <u>Where the investee is as set out in Paragraph 2 of Item 1 of Article 2, its fund-raising planning and investment decision-making mechanism, post investment management, information disclosure and conflict of interest prevention mechanism.</u></p> <p>VIII. <u>If the investees are those listed in Articles 3 and 4, the</u></p>	<p>legal opinion on its appropriateness, it shall be exempted.</p> <p>II. Handle the details and performance analysis of fund project application, public and social welfare investment (<u>including investment performance analysis and description of each period</u>).</p> <p>III. Financial report of the investee. However, if the investee has been established for less than one year, it shall be exempted from attachment.</p> <p>IV. If the investee is a limited partnership enterprise in accordance with Item 2 of Article 5, a summary of the draft limited partnership contract.</p> <p>V. Resolution of the board meeting or its authorization document.</p>	<p>is amended to specify that the relevant post-investment management methods and assessment and planning of corresponding measures shall be attached to the application for approval, and the post-investment management methods involving environmental impact assessment shall also be explained.</p> <p>3. Paragraphs 7 and 8 are amended for investment in private equity funds or venture capital investment related financing planning and management mechanism, the planning and management mechanism of the appointed director supervisor.</p> <p>3. Other paragraphs are correspondingly adjusted.</p> <p>4. Item 2 of this Article is amended. When the Company invests in the enterprises listed in Articles 3 and 4, if the directors and supervisors appointed by the Company have any changes, they shall be reported to the competent authority for future</p>
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<p><u>list of directors and supervisors appointed by them, as well as the description of the management mechanism, decision on major matters and post-investment management mechanism for the proper exercise of their functions and powers, and if the number of directors appointed by all the insurance industry is more than half of all directors, the explanatory documents of the independent directors that meet the conditions set out in Item 3 of Article 15 shall be separately attached.</u></p> <p><u>IX.</u> Review documents of relevant authorities.</p> <p><u>X.</u> Information designated by other competent authorities.</p> <p><u>When the Company invests in the enterprises listed in Articles 3 and 4, if the directors and supervisors appointed by the Company have any changes, they shall be reported to the competent authority for future reference.</u></p>	<p><u>VII.</u> Information designated by other competent authorities.</p>	<p>reference.</p>
<p>Article 9 If the Company meets one of the following circumstances, it may, through the resolution of the Board of Directors or within the scope of its authorization, handle the application of projects and investment in public and social welfare enterprises. <u>However, when the Company makes investments in accordance with Articles 3 and 4, the investee shall implement environmental impact assessment in accordance with the Environmental Impact Assessment Law at the development stage, the</u></p>	<p>Article 9 if the Company meets one of the following circumstances, it may, through the resolution of the Board of Directors or within the scope of its authorization, handle the application of projects and investment in public and social welfare enterprises. <u>However, the documents referred to in Item 1 of the preceding Article shall still be available for subsequent examination by the competent authority:</u></p> <p>I. An investment approved by the competent authority that</p>	<p>1. The provisions of Items 1 and 3 of this article are added. Explain the post-investment management method involving environmental impact assessment.</p> <p>2. Considering that the risk nature of private equity funds and venture capital</p>

<p><u>following provisions shall not apply:</u></p> <p>I. An investment approved by the competent authority that participates in a cash capital increase within the original investment proportion or capital contribution proportion.</p> <p>II. The investee is a venture capital enterprise listed as the guidance and assistance of the central competent authority for venture capital enterprises in accordance with the regulations on guidance for venture capital enterprises, <u>private equity funds listed in Paragraph 2 of Item 1 of Article 2 and Paragraph 2 of Item 2 of Article 5</u>, public investment listed in Article 3, <u>or Paragraph 4 of Item 2 of Article 5</u>, and the total investment in the same investee is less than NT \$500 million and less than 5% of the owner's equity of the Company.</p> <p>III. The investee is not an enterprise mentioned in the preceding paragraph, and the total investment in the same investee is less than NT \$50 million and less than 2% of the owner's equity of the Company.</p> <p>IV. Other circumstances that meet the requirements of the competent authority.</p> <p>When the Company handles the investment in the preceding item, the ratio of its own capital to venture capital in the latest period complies with the provisions of Item 1 of Article 143-4 of the Insurance Law.</p> <p>If the investee is a case handled</p>	<p>participates in a cash capital increase within the original investment proportion or capital contribution proportion.</p> <p>II. The investee is a venture capital enterprise listed as the guidance and assistance of the central competent authority for venture capital enterprises in accordance with the regulations on guidance for venture capital enterprises and public investment listed in Article 3, or Paragraph 4 of Item 2 of Article 5, and the total investment in the same investee is less than NT \$500 million and less than 5% of the owner's equity of the Company.</p> <p>III. The investee is not an enterprise mentioned in the preceding paragraph, and the total investment in the same investee is less than NT \$50 million and less than 2% of the owner's equity of the Company.</p> <p>IV. Other circumstances that meet the requirements of the competent authority.</p> <p>When the Company handles the investment in the preceding Item, the ratio of its own capital to venture capital in the latest period complies with the provisions of Item 1 of Article 143-4 of the Insurance Law.</p> <p>If the investee is a case handled in accordance with the Law on Promoting Participation in Public Construction and meets the following investment amount and conditions, it may directly handle the investment. <u>However, the documents referred to in Item 1 of the preceding Article shall still be available for subsequent</u></p>	<p>enterprises is similar, it is clearly determined that the private equity funds and venture capital enterprises listed in Paragraph 2 of Item 1 of Article 2 and Paragraph 2 of Item 2 of Article 5, may be subject to a resolution of the Board of Directors or within the scope of its authorization, and may be subject to investment regulations, with additional adjustments and amendments.</p>
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<p>in accordance with the Law on Promoting Participation in Public Construction and meets the following investment amount and conditions, it may directly handle the investment. <u>However, when the Company makes investments in accordance with Articles 3 and 4, the investee shall implement environmental impact assessment in accordance with the Environmental Impact Assessment Law at the development stage, the following provisions shall not apply:</u></p> <p>I. The total investment in the same case is less than NT\$ 1 billion and less than 10% of the Company's owner's equity, and the following conditions are met:</p> <p>(I) The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.</p> <p>(II) The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.</p> <p>II. The total investment in the same case is less than NT\$ 5 billion and less than 10% of the Company's owner's equity, and one of the following conditions is met:</p> <p>(I) The Company's financial conditions, corporate governance and internal controls meet the following conditions:</p> <p>1. The average ratio of the Company's own capital to venture capital in the latest period and the ratio of its own</p>	<p><u>examination by the competent authority:</u></p> <p>I. The total investment in the same case is less than NT\$ 1 billion and less than 10% of the Company's owner's equity, and the following conditions are met:</p> <p>(I) The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.</p> <p>(II) The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.</p> <p>II. The total investment in the same case is less than NT\$ 5 billion and less than 10% of the Company's owner's equity, and one of the following conditions is met:</p> <p>(I) The Company's financial conditions, corporate governance and internal controls meet the following conditions:</p> <p>1. The average ratio of the Company's own capital to venture capital in the latest period and the ratio of its own capital to venture capital in the last two years is more than 250%.</p> <p>2. The investment case shall be approved by a resolution with the approval of more than 2/3 of the Board of Directors and more than 1/2 of the directors present.</p> <p>3. Independent directors have been established and the Audit</p>	
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<p>capital to venture capital in the last two years is more than 250%.</p> <p>2. The investment case shall be approved by a resolution with the approval of more than 2/3 of the Board of Directors and more than 1/2 of the directors present.</p> <p>3. Independent directors have been established and the Audit Committee has been established.</p> <p>4. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authorities.</p> <p>5. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply.</p> <p>(II) The investment case meets the financial standards <u>set</u> by the insurance industry association and reported to the competent authority for recordation, and the conditions for the guarantee or risk sharing and dispute settlement mechanism of the host authority of the investment case, and meets the following conditions:</p> <p>1. The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.</p>	<p>Committee has been established.</p> <p>4. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authorities.</p> <p>5. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply.</p> <p>(II) The investment case meets the financial standards <u>set</u> by the insurance industry association and reported to the competent authority for recordation, and the conditions for the guarantee or risk sharing and dispute settlement mechanism of the host authority of the investment case, and meets the following conditions:</p> <p>1. The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.</p> <p>2. The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.</p> <p>The total amount of investment in the preceding paragraph refers to the total amount of royalties, construction costs and rents payable in accordance with the investment contract.</p>	<p>3. Item 5 is added.</p> <p>In order to strengthen the compliance procedures and internal control integrity of the application of the law for ex post facto verification of cases by the competent authorities, in order to implement corporate governance.</p>
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<p>2. The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.</p> <p>The total amount of investment in the preceding paragraph refers to the total amount of royalties, construction costs and rents payable in accordance with the investment contract.</p> <p><u>The Company shall handle investors in accordance with the provisions of Items 1 and 3. The investors shall prepare the documents referred to in Item 1 of the preceding article for the competent authority's subsequent audit, and the head office's competent authority shall issue opinions in compliance with laws, regulations and internal norms and sign them.</u></p> <p>(omitted)</p>	<p>(omitted)</p>	
<p><u>Article 15 Post-investment management operations:</u></p> <p><u>I .The post-investment management mechanism, the operation of the invested company shall be understood, including but not limited to the following contents:</u></p> <p><u>(I) Quarterly, semi-annual and annual financial statements.</u></p> <p><u>(II) Material investing activities and financing activities.</u></p> <p><u>(III) Changes in the business scope.</u></p> <p><u>(IV) Matters that may have a material impact on the production and operation, performance, assets, etc.</u></p> <p><u>II. Regularly check whether the actual investment situation does not comply with the original investment plan and scope, and the provisions of the competent</u></p>		<p>This article is added. In order to strengthen the internal control mechanism of post-investment management in this processing procedure, the post-investment management method shall be formulated, and the amendment shall be made in conjunction with the amendment of Article 146-5 of the Insurance Law to relax the proportion of directors and supervisors.</p>

<p><u>authority and other competent authorities of target enterprises. If such situation occurs, it will not participate in the subsequent capital increase, or formulate a plan for reducing the size or exit.</u></p> <p><u>Where the funds of the Company are used to invest in the objects listed in Paragraph 2 of Item 1 of Article 2, the post-investment management method referred to in the preceding paragraph shall include examining the fact that the investee shall not be involved in the dispute over the management right of the enterprise it directly or indirectly invests in, and the matter shall be included in the signed contract or other agreement documents.</u></p> <p><u>Where the Company invests in the enterprises listed in Articles 3 and 4 and appoints half of the directors of the invested company, there shall be at least one independent director, and the independent director shall have the professional knowledge required for the business of the invested enterprise, maintain independence within the scope of business execution, and shall not have direct or indirect interests with the Company or its affiliated enterprises.</u></p>		
<p>Article 16 Internal audit system:</p> <p>I. Internal audit structure: The Board of Directors has an audit office, which is responsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.</p> <p>II. Check frequency: At least once a year and an audit report is</p>	<p>Article 15: Internal audit system:</p> <p>I. Internal audit structure: The Board of Directors has an audit office, which is responsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.</p> <p>II. Check frequency: At least once a year and an audit report is</p>	<p>Due to the addition of Article 15, the articles are correspondingly adjusted.</p>

<p>formed.</p> <p>III. Scope of audit: The audit shall be conducted in accordance with these procedures and relevant laws and regulations.</p> <p>IV. The reporting procedure of audit report and the tracking of defect improvement shall be handled in accordance with the internal audit system of the Company.</p>	<p>formed.</p> <p>IV. Scope of audit: The audit shall be conducted in accordance with these procedures and relevant laws and regulations.</p> <p>IV. The reporting procedure of audit report and the tracking of defect improvement shall be handled in accordance with the internal audit system of the Company.</p>	
<p>Article 17 Matters not covered in these procedures shall be handled in accordance with the relevant laws and regulations such as the Insurance Law, the Measures for the Administration of Investment in Public and Social Welfare Undertakings for the Handling of Funds in the Insurance Industry, and the Regulations Governing Implementation of Internal Control and Audit System of Insurance Enterprises.</p>	<p>Article 16 Matters not covered in these procedures shall be handled in accordance with the relevant laws and regulations such as the Insurance Law, the Measures for the Administration of Investment in Public and Social Welfare Undertakings for the Handling of Funds in the Insurance Industry, and the Regulations Governing Implementation of Internal Control and Audit System of Insurance Enterprises.</p>	<p>Due to the addition of Article 15, the articles are correspondingly adjusted.</p>
<p>Article 18 After the approval of the Board of Directors, these procedures, and any amendments thereto, shall be submitted to the competent authority for reference and submitted to the Shareholders' Meeting.</p>	<p>Article 17 After the approval of the Board of Directors, these procedures, and any amendments thereto, shall be submitted to the competent authority for reference and submitted to the Shareholders' Meeting.</p>	<p>Due to the addition of Article 15, the articles are correspondingly adjusted.</p>

Attachment IX

Union Insurance Co., Ltd. Comparison Table of the Amendment to the “Procedures for Acquiring or Disposing of Assets”

After Amendment	Before Amendment	Explanation
<p>Article 4: For the valuation report or the opinion of an accountant, lawyer or securities underwriter obtained by the Company, the professional appraiser and his appraiser, accountant, lawyer or securities underwriter shall meet the following requirements:</p> <p>I. He has not been sentenced to fixed-term imprisonment of more than one year for violating this law, the company law, the banking law, the insurance law, the financial holding company law, and the business accounting law, or for fraud, breach of trust, embezzlement, forgery, or business crimes. However, this restriction shall not apply if three years have elapsed after the completion of execution, the expiration of probation or pardon.</p> <p>II. Circumstances in which a party to a transaction may not be a related party or have a material relationship with the transaction party.</p> <p>III. If the Company shall obtain the appraisal reports of two or more professional appraisers, appraisers of different specialties or appraisers shall not be related to each other or have substantial relationship with each other.</p> <p>When issuing the appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the <u>self-</u></p>	<p>Article 4: For the valuation report or the opinion of an accountant, lawyer or securities underwriter obtained by the Company, the professional appraiser and his appraiser, accountant, lawyer or securities underwriter shall meet the following requirements:</p> <p>I. He has not been sentenced to fixed-term imprisonment of more than one year for violating this law, the company law, the banking law, the insurance law, the financial holding company law, and the business accounting law, or for fraud, breach of trust, embezzlement, forgery, or business crimes. However, this restriction shall not apply if three years have elapsed after the completion of execution, the expiration of probation or pardon.</p> <p>II. Circumstances in which a party to a transaction may not be a related party or have a material relationship with the transaction party.</p> <p>III. If the Company shall obtain the appraisal reports of two or more professional appraisers, appraisers of different specialties or appraisers shall not be related to each other or have substantial relationship with each other.</p> <p>When issuing the appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following</p>	<p>Amended in accordance with Article 5 of the amendments to the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies".</p> <p>In order to make it clear that external experts shall follow the procedures and responsibilities, it is clearly determined that in addition to the relevant operational matters when enterprise and executing cases, they shall also follow the self-discipline norms of their respective trade associations. In view of the fact that</p>

<p><u>discipline norms of the trade associations to which they belong and</u> the following matters:</p> <p>I. Before undertaking a case, he shall carefully evaluate his professional ability, practical experience and independence.</p> <p>II. When <u>executing</u> a case, it is necessary to properly plan and implement the appropriate operation process to form a conclusion and issue a report or opinion based on it; the procedures, data and conclusions collected will be detailed in the case working paper.</p> <p>III. The <u>appropriateness</u> and rationality of the data sources, parameters and information used shall be evaluated item by item as the basis for issuing the appraisal report or opinion.</p> <p>IV. The matters to be declared shall include the professionalism and independence of relevant personnel, the information used in the evaluation is <u>appropriate and</u> reasonable, and compliance with relevant laws and regulations.</p>	<p>matters:</p> <p>I. Before undertaking a case, he shall carefully evaluate his professional ability, practical experience and independence.</p> <p>II. When <u>checking</u> a case, it is necessary to properly plan and implement the appropriate operation process to form a conclusion and issue a report or opinion based on it; the procedures, data and conclusions collected will be detailed in the case working paper.</p> <p>III. The <u>completeness</u>, <u>correctness</u> and rationality of the data sources, parameters and information used shall be evaluated item by item as the basis for issuing the appraisal report or opinion.</p> <p>IV. The matters to be declared shall include the professionalism and independence of relevant personnel, the information used in the evaluation is reasonable <u>and correct</u>, and compliance with relevant laws and regulations.</p>	<p>experts perform the work of issuing valuation reports or reasonableness opinions, it is not a financial report verification work, and the text of the "verification" case is amended as a "execution" case. In addition, in order to comply with the actual evaluation situation of the data sources and parameters used by the experts, the text of "completeness, correctness and rationality" is revised and evaluated as "appropriateness and rationality"</p>
<p>Article 6: The acquisition or disposal of assets by the Company shall be handled by the head of the authority and responsibility unit according to the business authority and responsibility in accordance with the Company's criteria for hierarchical management:</p> <p>I. The evaluation and operating procedures of securities investment shall be handled in accordance with the provisions of the operating</p>	<p>Article 6: The acquisition or disposal of assets by the Company shall be handled by the head of the authority and responsibility unit according to the business authority and responsibility in accordance with the Company's criteria for hierarchical management:</p> <p>I. The evaluation and operating procedures of securities investment shall be handled in accordance with the provisions of the operating</p>	

<p>measures for investment management procedures of the Company.</p> <p>II. The acquisition or disposal of real estate shall be submitted by the finance department or the general affairs department to the fund utilization group for deliberation based on the market survey report and the evaluation report of the legal real estate evaluation agency, and then signed by the chairman to submit the resolution of the Board of Directors.</p> <p>III. If the real estate is obtained by means of local commission construction, the finance department or the general affairs department shall invite construction engineering personnel to plan and design, select suppliers, invite tenders and negotiate prices, submit it to the fund utilization group for deliberation, and then sign it to the employer.</p> <p>IV. The acquisition or disposal of other fixed assets shall be made by the relevant personnel of the finance department or the general affairs department in accordance with the management standards for application, purchase, order and acceptance operations and the precautions for price comparison in procurement operations. After the procurement contract or sales procedures, each authority and responsible unit shall make decisions level by level.</p> <p>V. Other assets other than the above assets shall be evaluated by the relevant competent and responsible units according to their</p>	<p>measures for investment management procedures of the Company.</p> <p>II. The acquisition or disposal of real estate shall be submitted by the finance department or the general affairs department to the fund utilization group for deliberation based on the market survey report and the evaluation report of the legal real estate evaluation agency, and then signed by the chairman to submit the resolution of the Board of Directors.</p> <p>III. If the real estate is obtained by means of local commission construction, the finance department or the general affairs department shall invite construction engineering personnel to plan and design, select suppliers, invite tenders and negotiate prices, submit it to the fund utilization group for deliberation, and then sign it to the employer.</p> <p>IV. The acquisition or disposal of other fixed assets shall be made by the relevant personnel of the finance department or the general affairs department in accordance with the management standards for application, purchase, order and acceptance operations and the precautions for price comparison in procurement operations. After the procurement contract or sales procedures, each authority and responsible unit shall make decisions level by level.</p> <p>V. Other assets other than the above assets shall be evaluated by the relevant competent and responsible units according to their</p>	<p>Items 2 to 5 are updated in accordance with Article 8 of the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies", and shall be submitted to the Board of Directors for resolution and other relevant matters.</p>
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<p>operating procedures, and then decided by the authority and responsibility units level by level.</p> <p><u>If the acquisition or disposal of assets by the Company shall be approved by the Board of Directors in accordance with these procedures or other legal provisions, if any director expresses objection and has a record or written statement, the director's objection information shall be sent to the Audit Committee.</u></p> <p><u>The Company shall set up independent directors in accordance with the provisions of the Securities and Exchange Law, and when the acquisition or disposition of assets is submitted to the Board of Directors for discussion in accordance with the provisions, the opinions of the independent directors shall be fully considered, and if the independent directors have any objections or reservations, they shall be stated in the proceedings of the Board of Directors.</u></p> <p><u>The Company shall set up the Audit Committee in accordance with the provisions of the Securities and Exchange Law, and if it shall be approved by the Board of Directors in accordance with the second provision, it shall be approved by 1/2 or more of all members of the Audit Committee and shall be submitted to a resolution of the Board of Directors.</u></p> <p><u>If the preceding paragraph is not approved by more than half of the members of the Audit Committee, it may be approved by more than two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the board meeting.</u></p> <p><u>All members of the Audit Committee referred to in Item 4 and all directors referred to in the</u></p>	<p>operating procedures, and then decided by the authority and responsibility units level by level.</p>	
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<p><u>preceding item shall be calculated on the basis of the actual incumbent.</u></p>		
<p>Article 7: Where the Company acquires or disposes of real estate, equipment or its right-to-use assets, in addition to trading with domestic government authorities, self- owned construction, land leasing construction, or acquiring or disposing of machinery and equipment or its right-to-use assets for business use, if the transaction amount reaches 20% of the Company's paid-in capital or more than NT \$300 million, it shall obtain a valuation report issued by a professional appraiser before the date of occurrence, and comply with the following provisions:</p> <p>I. When a limited price or a specific price must be used as the reference basis for the transaction price for special reasons, the transaction shall be submitted to the Board of Directors for resolution; The same applies to subsequent changes in trading conditions.</p> <p>II. If the transaction amount is more than NT\$ 1 billion, two or more professional appraisers shall be requested to evaluate it, and different professional appraisers and their appraisers shall not be related to each other.</p> <p>III. Under any of the following circumstances, except that the valuation results of assets acquired are higher than the transaction amount, or the valuation results of assets disposed of are lower than the transaction amount,</p>	<p>Article 7: Where the Company acquires or disposes of real estate, equipment or its right-to-use assets, in addition to trading with domestic government authorities, self- owned construction, land leasing construction, or acquiring or disposing of machinery and equipment or its right-to-use assets for business use, if the transaction amount reaches 20% of the Company's paid-in capital or more than NT \$300 million, it shall obtain a valuation report issued by a professional appraiser before the date of occurrence, and comply with the following provisions:</p> <p>I. When a limited price or a specific price must be used as the reference basis for the transaction price for special reasons, the transaction shall be submitted to the Board of Directors for resolution; The same applies to subsequent changes in trading conditions.</p> <p>II. If the transaction amount is more than NT\$ 1 billion, two or more professional appraisers shall be requested to evaluate it, and different professional appraisers and their appraisers shall not be related to each other.</p> <p>III. Under any of the following circumstances, except that the valuation results of assets acquired are higher than the transaction amount, or the valuation results of assets disposed of are lower than the transaction amount,</p>	<p>Amended in accordance with Article 9 of the amendments to the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies.</p> <p>The text that accountants shall follow the Statement of Auditing Standards is deleted.</p>

<p>a professional appraiser shall contact a CPA to express specific opinions on the reasons for the differences and the appropriateness of the transaction price:</p> <p>(I) The difference between the valuation result and the transaction amount is more than 20% of the transaction amount.</p> <p>(II) The difference between the valuation results of two or more professional appraisers reaches more than 10% of the transaction amount.</p> <p>IV. The date of issuance of the report by a professional appraiser and the date of establishment of the contract shall not exceed three months. However, if the current value announced in the same period is applicable and less than six months have elapsed, the original professional appraiser may issue an opinion.</p>	<p>a professional appraiser shall contact a CPA to <u>handle in accordance with the Statement of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation (hereinafter referred to as ARDF) and</u> express specific opinions on the reasons for the differences and the appropriateness of the transaction price :</p> <p>(I) The difference between the valuation result and the transaction amount is more than 20% of the transaction amount.</p> <p>(II) The difference between the valuation results of two or more professional appraisers reaches more than 10% of the transaction amount.</p> <p>IV. The date of issuance of the report by a professional appraiser and the date of establishment of the contract shall not exceed three months. However, if the current value announced in the same period is applicable and less than six months have elapsed, the original professional appraiser may issue an opinion.</p>	
<p>(This article is repealed)</p>	<p>Article 7-1: When handling real estate investment, the Company shall examine the following items:</p> <p>I. On the date prior to the signing date or the date of winning the bid, it is confirmed that the invested real estate shall be subject to the standards of annualized rate of return and rental rate set by the competent authority in accordance with Item 1 of Article 146-2 of the Insurance Law.</p> <p>II. If the acquired real estate is in</p>	<p>It has been amended in Article 4 of the internal operation specification “178 Real Estate Management Procedures”, so Article 7-1 of these procedures is deleted.</p>

	<p>a usable state, the applicable rental rate and annualized rate of return have been reviewed month by month in accordance with the provisions on immediate utilization and income recognition since the completion of the registration of the ownership transfer of the real estate.</p> <p>III. If the acquired real estate belongs to plain land or construction in progress, the applicable rental rate and annualized rate of return shall be checked month by month according to the provisions on immediate utilization and income recognition within 10 months from the date of completion of the construction of the building and completion of the registration of the ownership of the building. However, if the investment target is a superficies case that matches the purpose of the government's public construction and the competent authority has stipulated the development schedule, it shall be handled within the time limit for the project to be reported for approval and approved by the competent authority.</p> <p>IV. If there is a rent free period for the invested real estate, the rental rate and annualized rate of return have been calculated according to the following provisions:</p> <p>(I) The area of the rent free period may be excluded from the calculation basis of the yield and rental rate, but the exclusion period shall not exceed 10% of the total lease</p>	
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	<p>term, and the maximum length of the lease contract under 10 years is six months, and the maximum length of the lease contract over 10 years is one year. If the lease contract is signed by the same lessee after the expiration of the original lease term, the renewal period must be more than one year before the above exclusion period can be applied.</p> <p>(II) From the month following the expiration of the rent-free period, the applicable rental rate and annualized rate of return have been reviewed month by month in accordance with the provisions on immediate utilization and income recognition.</p> <p>V. When calculating the real estate rate of return, the book value of the real estate object is indeed taken as its cost (denominator), and the annualized rate of return is calculated based on the taxable rental income of the real estate object in the current month (excluding tax and expense related costs).</p> <p>VI. When calculating the rental rate of real estate, the holding area of the subject matter of the real estate is indeed taken as the denominator and the area with lease contract at the end of the month of the subject matter of the real estate is taken as the numerator to calculate the rental rate.</p>	
(This article is repealed)	Article 7-2: The entrusted operation of the appraisal institution for the acquisition and disposal of real estate by	It has been amended in Article 5 of the internal operation specification “178 Real Estate

	<p>the Company shall comply with the following principles:</p> <p>I. Establish internal procedures for the selection and appointment of entrusted price evaluation institutions and submit them to the Board of Directors for approval. The contents shall at least include the determination, selection and appointment of the qualifications of entrusted price evaluation institutions.</p> <p>II. Formulate measures to avoid over centralized entrustment of the same price evaluation institution.</p> <p>III. At least five databases for the list of price evaluation institutions shall be established, and the selection criteria for the database of entrusted price evaluation institutions shall at least include the following principles:</p> <p>(I) Must have at least five years of practical experience in real estate appraisal.</p> <p>(II) It shall have the qualifications specified in the “Act of Real Estate Appraisers”, and there is no relationship with the entrusted member company as specified in the Statement of Accounting Standards No. 6.</p> <p>(III) The selection mechanism and criteria for the database of price appraisal institutions shall be reviewed at least once a year.</p> <p>IV. The appointment procedure of the appraisal institution shall be based on the principles of fairness, objectivity and consistency, and comply with the following provisions:</p>	<p>Management Procedures”, so Article 7-2 of these procedures is deleted.</p>
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	<p>(I) One shall be selected by random, sequencing or bidding as the standard for the normal use of the appointed appraisal institution. However, if the purpose of the investment object belongs to the type of special objects (including hospitals, warehouses, logistics, factories or comprehensive commercial real estate with a floor area of more than 35,000 square meters and more than two use groups specified in the "Measures for the Use of Building Groups and Change of Use"), objective evaluation items may be set, and the best is selected by means of evaluation.</p> <p>(II) The real estate appraiser of the appointed appraisal institution shall be the appointed appraisal institution with relevant appraisal experience within one year for the location and type of the investment real estate appraised.</p> <p>(III) The real estate appraisers appointed by the appraisal institution have no record of bad credit and debt in the past three years and no record of being disciplined by the real estate appraisers disciplinary committee in the past five years.</p> <p>V. The specific implementation contents of random, sequencing or bidding methods shall be clearly stipulated in its internal handling procedures. If it is necessary to change its normal application method or adopt the evaluation</p>	
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	method for individual cases, the reasons shall be stated and approved according to the internal hierarchical authorization level.	
(This article is repealed)	<p>Article 7-3: The appraisal report operation for the acquisition and disposal of real estate by the Company shall comply with the following principles:</p> <p>I. The entrusted appraisal institution shall be required to professionally evaluate the subject matter of the real estate and prepare the appraisal report in accordance with the technical rules for real estate appraisal and the appraisal methods and contents of the report set out in various appraisal technical bulletins issued by the association of real estate appraisers.</p> <p>II. For the real estate acquired or disposed of that has "sufficient evidence to show that it is in a state of continuous lease and can generate medium and long-term stable cash flow" as stipulated in Paragraph 1 of Item 1 of Article 32 of the "Standards for the Preparation of Financial Reports of Insurance Enterprises", and can calculate the fair value, the appraisal institution shall be required to calculate the fair value with the weighted average capital cost of the insurance industry issued by the property and Life Insurance Association as the discount rate, Its fair value shall also be listed as the value to be disclosed in the valuation report.</p> <p>III. The reference basis of transaction price shall be the</p>	It has been amended in Article 6 of the internal operation specification "178 Real Estate Management Procedures", so Article 7-3 of these procedures is deleted.

	<p>normal price in the appraisal report. If it is necessary to take the fixed price, specific price or special price as the reference basis of the transaction price of the subject matter of real estate for special cases (excluding transactions with related parties specified in the Statement of Financial Accounting Standards No. 6) due to development needs, the appraisal results of the normal price, fixed price or specific price shall be disclosed respectively and evaluated in detail, In addition, the evaluation results and the transaction shall be submitted to the Board of Directors for resolution. Changes in future transaction conditions shall also be handled in accordance with the above procedures.</p> <p>IV. For the appraisal report issued by the entrusted appraisal institution, it shall check whether there are any appraisal assumptions or improper or incorrect reference values, and check whether they meet the above requirements and should be disclosed. In principle, the date of issuance of the appraisal report shall not exceed three months from the date of establishment of the sales contract, However, if the original price evaluation report is applicable to the current value announced in the same period and it is less than six months from the date of signing the contract or the date of winning the bid, it may still be invoked.</p> <p>V. The contents of the appraisal report shall comply with the</p>	
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	provisions of Article 9 of the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies" and the "items to be recorded in the appraisal report" in the announcement format of the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies" promulgated by the competent authority.	
Article 8: when acquiring or disposing of securities, the Company shall take the financial statements of the target company for the most recent period audited, endorsed or reviewed by a CPA as a reference for evaluating the transaction price before the date of occurrence. In addition, if the transaction amount reaches 20% of the company's paid-in capital or more than NT \$300 million, the Company shall contact a CPA to express an opinion on the rationality of the transaction price before the date of occurrence, However, this restriction shall not apply if the securities have a public quotation in a flexible market or if otherwise prescribed by the Financial Regulatory Commission.	Article 8: When acquiring or disposing of securities, the Company shall take the latest financial statements of the target company audited, endorsed or reviewed by a CPA as a reference for evaluating the transaction price before the date of occurrence. In addition, if the transaction amount reaches 20% of the company's paid-in capital or more than NT\$ 300 million, a CPA shall be contacted to express an opinion on the reasonableness of the transaction price before the date of the fact. <u>If a CPA needs to adopt an expert report, it shall be handled in accordance with the provisions of the Statement of Auditing Standards No. 20 issued by the ARDF.</u> However, this restriction shall not apply if the securities have a public quotation in the active market or otherwise prescribed by the Financial Regulatory Commission.	Amended in accordance with Article 10 of the amendments to the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies". The text that accountants shall follow the Statement of Auditing Standards is deleted.
Article 9: Where the Company acquires or disposes of intangible assets or its right-to-use assets or	Article 9: If the company acquires or disposes of intangible assets or its right-to-use assets or membership	Amended in accordance with Article 11 of the amendments to the

<p>membership certificates, and the transaction amount reaches 20% of the Company's paid-in capital or NT \$300 million or more, in addition to transactions with domestic government agencies, it shall contact a CPA to express its opinion on the rationality of the transaction price before the date of occurrence of the facts.</p>	<p>certificates, the transaction amount from acquisition or disposal of intangible assets by the Company reaches 20% of the Company's paid-in capital or more than NT\$ 300 million, in addition to transactions with domestic government agencies, it shall contact a CPA to express its opinion on the rationality of the transaction price before the date of occurrence of the facts. The CPA expresses his opinion on the reasonableness of the transaction price, <u>and the CPA shall comply with the provisions of the Statement of Auditing Standards No. 20 issued by the ARDF.</u></p>	<p>"Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies".</p> <p>The text that accountants shall follow the Statement of Auditing Standards is deleted.</p>
<p>Article 12: If the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets other than real estate or its right-to-use assets with related parties, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of the Company's total assets, or NT\$ 300 million or more, in addition to trading domestic government bonds, bonds with buy-back or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the following materials shall be submitted to the Audit Committee</p>	<p>Article 12: If the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets other than real estate or its right-to-use assets with related parties, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of the Company's total assets, or NT\$ 300 million or more, in addition to trading domestic government bonds, bonds with buy-back or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the following materials shall be submitted to the Audit Committee</p>	<p>Amended in accordance with Article 15 of the amendments to the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies".</p> <p>Items 3 and 4 of the</p>

<p>for approval by more than half of all its members and submitted to the Board of Directors for approval before signing a transaction contract and Payment: (omitted)</p> <p>The Board of Directors may authorize the Chairman of the Board of Directors to make the following transactions <u>between</u> the Company and its parent company, subsidiaries, or subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, within a certain amount, in accordance with the Company's hierarchical responsibility management guidelines, and then submit them to the most recent Board of Directors for ratification:</p> <p>I. Acquire or dispose of equipment or assets of the right to use it for business use.</p> <p>II. Acquire or dispose of real estate right-of-use assets for business use.</p> <p>When submitting to the Board of Directors for discussion in accordance with Item 1, the opinions of the independent directors shall be fully considered. If the independent directors have any objections or reservations, they shall be stated in the minutes of the Board of Directors.</p> <p><u>If the Company or a subsidiary of the Company that is not a domestic public offering company has the first transaction and the transaction amount</u></p>	<p>for approval by more than half of all its members and submitted to the Board of Directors for approval before signing a transaction contract and Payment: (omitted)</p> <p>The calculation of the transaction amount in the <u>preceding item</u> shall be handled in accordance with the provisions of Item 2 of Article 24, and the so-called one year shall be based on the date of the occurrence of the transaction facts, and shall be calculated retroactively for one year, and shall be submitted to the Audit Committee and the Board of Directors for approval in accordance with the provisions of these Procedures.</p> <p>The Board of Directors may authorize the Chairman of the Board of Directors to make the following transactions between the Company and its parent company, subsidiaries, or <u>its</u> subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, within a certain amount, in accordance with the Company's hierarchical responsibility management guidelines, and then submit them to the most recent Board of Directors for ratification:</p> <p>I. Acquire or dispose of equipment or assets of the right to use it for business use.</p> <p>II. Acquire or dispose of real estate right-of-use assets for business use.</p> <p>When submitting to the Board of Directors for discussion in accordance with Item 1, the opinions of the independent directors shall be fully considered. If the independent directors have any objections or reservations, they shall be stated</p>	<p>current provisions are moved to items 2 and 3, and the wording is revised.</p> <p>Item 4 is added to strengthen the management of related party transactions: if the Company or a subsidiary of the Company that is not a domestic public offering company acquires or disposes of assets from related parties, and the transaction amount reaches more than 10% of the Company's total assets, the public offering company shall submit the relevant information to the shareholders meeting for approval before it can do so, but transactions with the Company and the parent, subsidiaries, or between subsidiaries are exempt from the resolution of the shareholders meeting.</p> <p>Item 2 of the current provision is transferred to the fifth item 5, and in conjunction with the addition of Item 4, the calculation of the revised transaction</p>
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<p><u>reaches more than 10% of the Company's total assets, the Company shall submit the information listed in the first paragraph to the Shareholders' Meeting for approval before signing the transaction contract and making payments. However, these provisions shall not apply to transactions with the parent, subsidiaries, or between subsidiaries.</u></p> <p>The calculation of the transaction amount in <u>Item 1 and the preceding item</u> shall be handled in accordance with the provisions of Item 2 of Article 24, and the term "one year" shall be based on the date of the transaction fact, and shall be calculated retrospectively for one year, and shall be submitted to the <u>Shareholders' Meeting, the Audit Committee and the Board of Directors</u> for approval and exemption in accordance with the provisions of these procedures.</p>	<p>in the minutes of the Board of Directors.</p>	<p>amount is included in the transaction submitted to the Shareholders' Meeting for approval.</p>
<p>Article 24: If the Company acquires or disposes of assets under the following circumstances, it shall, in accordance with the nature and in accordance with the prescribed format, apply for announcement and declaration of relevant information on the website designated by the FSC within two days from the day when the facts occur:</p> <p>I. If the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets other than real estate or its right-to-use assets with related parties, and the transaction amount reaches</p>	<p>Article 24: If the Company acquires or disposes of assets under the following circumstances, it shall, in accordance with the nature and in accordance with the prescribed format, apply for announcement and declaration of relevant information on the website designated by the FSC within two days from the day when the facts occur:</p> <p>I. If the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets other than real estate or its right-to-use assets with related parties, and the transaction amount reaches</p>	<p>Amended in accordance with Article 31 of the amendments to the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies".</p>

<p>20% of the Company's paid-in capital, 10% of the Company's total assets, or NT \$300 million or more. However, this provision shall not apply to trading domestic government bonds, bonds with buy-back or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises.</p> <p>II. Merger, division, acquisition or transfer of shares.</p> <p>III. Losses from derivatives trading reach the maximum amount of all or individual contract losses specified in the prescribed handling procedures.</p> <p>IV. The acquisition or disposition of equipment for business use or its right-to-use assets, and its trading object is not a related party, and the transaction amount meets one of the following provisions:</p> <p>(I) A public offering company with a paid-in capital of less than NT\$ 10 billion has a trading amount of less than NT\$ 500 million.</p> <p>(II) A public offering company with a paid-in capital of more than NT\$ 10 billion has a transaction amount of more than NT\$ 1 billion.</p> <p>V. The real estate is acquired by means of self- land contracting, land leasing, joint construction and house distribution, joint construction and share, joint construction and sub sale, and the trading partner is not a related party. The Company expects to invest more than NT \$500 million in the transaction.</p>	<p>20% of the Company's paid-in capital, 10% of the Company's total assets, or NT \$300 million or more. However, this provision shall not apply to trading domestic government bonds, bonds with buy-back or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises.</p> <p>II. Merger, division, acquisition or transfer of shares.</p> <p>III. Losses from derivatives trading reach the maximum amount of all or individual contract losses specified in the prescribed handling procedures.</p> <p>IV. The acquisition or disposition of equipment for business use or its right-to-use assets, and its trading object is not a related party, and the transaction amount meets one of the following provisions:</p> <p>(I) A public offering company with a paid-in capital of less than NT\$ 10 billion has a trading amount of less than NT\$ 500 million.</p> <p>(II) A public offering company with a paid-in capital of more than NT\$ 10 billion has a transaction amount of more than NT\$ 1 billion.</p> <p>V. The real estate is acquired by means of self- land contracting, land leasing, joint construction and house distribution, joint construction and share, joint construction and sub sale, and the trading partner is not a related party. The Company expects to invest more than NT \$500 million in the transaction.</p>	<p>Taking into account the current public offering companies to buy and sell domestic bonds has been exempted from the announcement declaration, the relaxation of its trading credit rating is not lower than China's sovereign rating of foreign bonds, but also exempt from the announcement.</p> <p>Considering the simple nature of foreign public debt commodities and the similar nature of index investment securities and index</p>
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<p>VI. Asset transactions other than those referred to in the preceding five paragraphs, disposition of creditor's rights by financial institutions or investment in the mainland, and the transaction amount reaches 20% of the Company's paid-in capital or more than NT \$300 million. However, this provision shall not apply to the following circumstances:</p> <p>(I) The purchase and sale of domestic public bonds <u>or foreign public bonds with a credit rating not lower than China's sovereign rating.</u></p> <p>(II) Those who specialize in investment may buy or sell securities on domestic and foreign stock exchanges or on the business premises of securities firms, or subscribe for <u>foreign bonds</u> or ordinary corporate bonds offered and issued and general financial bonds not involving equity (excluding subordinated bonds) on the primary market, <u>or apply for or buy back securities investment trust funds or futures trust funds, or</u> apply for or sell back index investment securities.</p> <p>(III) Trading bonds with buy-back or sell-back conditions, purchasing or buying back money market funds issued by domestic securities investment trusts.</p> <p>Items 2 to 6 (omitted)</p>	<p>VI. Asset transactions other than those referred to in the preceding five paragraphs, disposition of creditor's rights by financial institutions or investment in the mainland, and the transaction amount reaches 20% of the Company's paid-in capital or more than NT \$300 million. However, this provision shall not apply to the following circumstances:</p> <p>(I) Buying and selling domestic bonds.</p> <p>(II) Those who specialize in investment may buy or sell securities on domestic and foreign stock exchanges or on the business premises of securities firms, or subscribe for ordinary corporate bonds offered and issued and general financial bonds not involving equity (excluding subordinated bonds) on the primary market, or apply for or buy back securities investment trust funds or futures trust funds.</p> <p>(III) Trading bonds with buy-back or sell-back conditions, purchasing or buying back money market funds issued by domestic securities investment trusts.</p> <p>Items 2 to 6 (omitted)</p>	<p>equity funds, the exemption announcement for investment professionals to subscribe for foreign public bonds, purchase or sell back index investment securities in the primary market is relaxed.</p>
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Attachment X

Union Insurance Co., Ltd.

Comparison Table of the Amendment to the "Rules for the Election of Directors"

After Amendment	Before Amendment	Explanation
Article 4 Before the election begins, the chair shall appoint a number of vote monitoring and counting personnel in accordance with the Company's Rules of Procedure for Shareholders' Meetings.	Article 4 Before the election begins, the chair shall appoint a number of vote monitoring and counting personnel.	Part of the content is amended to be in line with the operation of the shareholders' meetings.
Article 8 <u>The voting shareholders shall fill in the candidate's name as announced on the director candidate list.</u> <u>In the event where multiple candidates bear the same name, such matter shall be remarked by the board of directors or other persons with the right to convene.</u>	Article 8 The voter shall fill in the followings in the box of "the person to be elected" in the ballots: (1) The name of the person to be elected. (2) The shareholder account number; if the person to be elected is not a shareholder of the Company, the name and ID number of the person to be elected shall be filled in.	In response to the operation of the nomination system, shareholders shall select from among the candidate list. Thus, this article is amended to be in line with the nomination system.
Article 9 A ballot is deemed void if any of the following circumstances occurs: <u>1. The ballot was not prepared by the board of directors or other persons with the right to convene.</u> <u>2. A blank ballot is placed in the ballot box.</u> <u>3. The writing is unclear and indecipherable or has been altered.</u> <u>4. The candidate whose name is entered in the ballot does not conform to the director candidate list.</u> <u>5. The total number of voting rights allotted exceeds the number of cumulative voting rights.</u> <u>6. Other words or marks are entered in addition to the candidates' names and the number of voting rights allotted.</u>	Article 9 A ballot is deemed void if any of the following circumstances occurs: 1. The ballot was not prepared as prescribed in Article 5. 2. The number of candidates filled in on the ballot exceeds the mandatory number of seats for election. 3. In addition to the name and shareholder account number of the candidate who is a shareholder and the name and ID number of the candidate who is not a shareholder of the Company, there are other words, numbers, or symbols on the ballot.	Considering that the existing Articles 9 and 10 are similar and that the Company has adopted the candidate nomination system, Articles 9 and 10 are combined and the wording is adjusted to facilitate election matters.

<p>Article 10</p> <p><u>The ballots shall be sealed with the signatures of the vote monitoring personnel and be kept for at least a year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</u></p>	<p>Article 10</p> <p>If a candidate is listed on the ballot under any of the following circumstances, the voting rights shall not be counted as the candidate's number:</p> <ol style="list-style-type: none"> 1. The writing is unclear and indecipherable. 2. Where the candidate is a shareholder, the name of the candidate, shareholder account number, and shareholder roster do not match the candidate's name. 3. For a candidate who is a shareholder, only the shareholder's name or shareholder's account is on the ballot; if the candidate is not a shareholder, only the name or ID number is on the ballot. 4. Other situations where the candidate cannot be identified clearly. 	<ol style="list-style-type: none"> 1. This Article is combined with Article 9. 2. Specified the safekeeping of the ballots in accordance with the “Sample Template for XXX Co., Ltd. Procedures for Election of Directors” published by the Taiwan Stock Exchange Corporation (TWSE).
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Attachment XI

Union Insurance Co., Ltd.

Comparison Table of the Amendment to the “Rules of Procedure for Shareholders’ Meetings”

After Amendment	Before Amendment	Explanation
<p>Article 2</p> <p>Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.</p> <p><u>Alterations to the Company's convening of shareholders' meetings shall be resolved by the Board of Directors no later than the mailing of the shareholders' meeting notice.</u></p> <p>The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of Directors or Supervisors, and upload them to the Market Observation Post System (MOPS) at least 30 days before the date of a regular shareholders' meeting or at least 15 days before the date of a special shareholders' meeting. Prior to 21 days before the date of a regular shareholders' meeting or 15 days before the date of a special shareholders' meeting, the shareholders' meeting agenda handbook and supplementary information shall be sent to the MOPS in the form of electronic files. At least 15 days before the date of the Shareholders' Meeting, the Company shall also have prepared the shareholders' meeting agenda handbook and supplementary information and made them available for review</p>	<p>Article 2</p> <p>Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.</p> <p>Paragraphs 2 to 8 (Omitted)</p>	<p>1. The article is amended in accordance with the amended Article 172-2 of the Company Act. With reference to “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings”, Paragraph 2 is added to notify the shareholders about the change in the method of the convening of meetings, that such change shall be resolved by the board of directors, and that such matter shall be announced before the distribution of shareholders' meeting notice.</p> <p>2. As public companies are allowed to convene shareholders' meetings via visual communication network, the Company can convene the meeting both physically and via visual communication network. In order to provide shareholders at the physical meeting or on virtual platform with shareholders' meeting agenda handbook and supplementary material, Paragraph 4 is added.</p>

<p>by shareholders at any time. The shareholders' meeting agenda handbook and supplementary information shall also be displayed at the Company and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.</p> <p><u>The aforementioned shareholders' meeting agenda handbook and supplementary information shall be distributed to the shareholders for their reference on the date of shareholders' meeting by the following means:</u></p> <p><u>1. For physical meetings, the materials shall be distributed on-site at the meeting place.</u></p> <p><u>2. For physical meetings assisted by visual communication network, the materials shall be distributed on-site at the meeting place and uploaded to the visual meeting platform.</u></p> <p><u>3. For meetings held by visual communication network, the materials shall be uploaded to the visual meeting platform.</u></p> <p>Paragraphs 5 to 10 (Omitted)</p>		
<p>Article 3</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given Shareholders' Meeting, and shall deliver the proxy form to the Company 5 days before the date of the Shareholders' Meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail. However, this restriction does</p>	<p>Article 3</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given Shareholders' Meeting, and shall deliver the proxy form to the Company 5 days before the date of the Shareholders' Meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail. However, this restriction does</p>	<p>1. Paragraph 3 is added with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings", and in accordance with the amended Article 172-2 of the Company Act which stipulates that after a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting via visual communication network, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date.</p>

<p>not apply to the withdrawal of prior proxy appointment. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p> <p><u>After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting via visual communication network, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</u></p>	<p>not apply to the withdrawal of prior proxy appointment. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p>	
<p>Article 4</p> <p><u>The Company shall indicate on the meeting notice the sign-in time and location for shareholders, solicitors, and proxies (hereinafter collectively referred to as "shareholders"), and other matters for attention. For meetings held via visual communication network, the Company shall indicate the ways of shareholder participation and exercise of rights, the measures to be taken in case of disruption to the visual meeting platform or participation under the circumstances of force majeure, and the new date for postponement or continual of meetings, and other matters to be noted. If a meeting is to be</u></p>	<p>Article 4</p> <p>The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of attending shares shall be calculated according to the attendance book and the sign-in cards submitted.</p> <p>The Company shall furnish attending shareholders with the shareholders' meeting agenda handbook, annual report, attendance card, speaker's slip, voting slip, and other meeting materials. Where there is an election of Directors, a voting ballot shall also be furnished. Shareholders and their proxies shall attend shareholders' meetings based on attendance</p>	<p>1. In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings", when the Company convenes a shareholders' meeting via visual communication network, it shall state relating matters on the shareholders' meeting notice to familiarize the shareholders' with the operation of the virtual meeting platform and relevant matters. For meetings held via visual communication network, as visual communication network is the only mean by which the shareholders can attend the meeting, shareholders who are less tech-savvy might have difficulties attending the</p>

<p><u>held via visual communication network, the Company shall indicate appropriate alternative plans provided to shareholders with difficulties in attending meetings via visual communication network.</u></p> <p><u>The time during which shareholder sign-ins will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting.</u></p> <p><u>The place at which sign-ins are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the sign-in. For virtual shareholders meetings, shareholders may begin to sign in on the virtual meeting platform 30 minutes prior to the commencement of the meeting.</u></p> <p><u>Shareholders completing sign-in will be deemed as attend the shareholders' meeting in person.</u></p> <p><u>Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders.</u></p> <p><u>Solicitors soliciting proxy forms shall also bring identification documents for verification.</u></p> <p>The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of attending shares shall be calculated according to the attendance book and the sign-in cards submitted.</p>	<p>cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p>	<p>meeting. Therefore, the Company proposes alternative plans such as voting by correspondence or renting out necessary equipment for shareholders to attend the meeting. Paragraph 1 is amended due to the restriction of the length of the content of schedules, convening methods, and subjects in the shareholders' meeting notice.</p> <p>2. Paragraph 2 is amended to clearly specify the sign-up time and procedures for meetings held via visual communication network.</p> <p>3. Paragraph 3 is amended to be in line with the wording used for "shareholders" in Paragraph 1.</p> <p>4. Paragraph 7 is added to specify that if shareholders intend to participate via visual communication network, they shall sign up with the Company before two business days before the meeting date.</p> <p>5. Paragraph 8 is added to specify that the Company shall upload the shareholders' meeting agenda handbook, annual report, and other relevant materials to the virtual meeting platform for the shareholders attending via visual communication network to review.</p>
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<p>The Company shall furnish attending shareholders with the shareholders' meeting agenda handbook, annual report, attendance card, speaker's slip, voting slip, and other meeting materials. Where there is an election of Directors, a voting ballot shall also be furnished. Shareholders and their proxies shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p><u>For meetings held via visual communication network, if shareholders intend to participate via visual communication network, they shall sign up with the Company before two business days before the meeting date.</u></p> <p><u>For meetings held via visual communication network, the shareholders' meeting agenda handbook, annual reports, and other relevant documents shall be uploaded onto the virtual meeting platform at least 30 minutes prior to the time the meeting commences and shall be kept disclosed until the meeting adjournment.</u></p>		
<p><u>Article 4-1</u> <u>When the Company convenes shareholders' meeting via visual communication network, the following matters shall be stated in the shareholders' meeting notice.</u> <u>1. How shareholders attend the virtual meeting and exercise their rights.</u></p>		<p>1. Newly added 2. In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings", the Rules shall clearly specify in the shareholders' meeting notice the methods by which the</p>

<p><u>2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents, or other force majeure events, at least covering the following particulars:</u></p> <p><u>(1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.</u></p> <p><u>(2) Shareholders not having signed up to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.</u></p> <p><u>(3) In case of physical meetings assisted by visual communication network, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the meeting via visual communication network, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the meeting via visual communication network shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the meeting via visual communication network shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholder's meeting.</u></p> <p><u>(4) Actions to be taken if the</u></p>		<p>shareholders may attend the meetings, the exercise of rights, and the actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents, or other force majeure events. The notice shall also include to when the meeting is postponed or from when the meeting will resume, for how long the obstruction occurs will the meeting be postponed or resumed, matters stipulated in Article 44-20 Paragraphs 1, 2, 4, and 5, actions to be taken if the outcomes of all proposals have been announced and extempore motions have not been carried out, and the alternative measures for shareholders with difficulties in attending meetings via visual communication network.</p>
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<p><u>outcomes of all proposals have been announced and</u> <u>extempore motions have not been carried out.</u> <u>3. For meetings held via visual communication network, the Company shall provide appropriate alternative measures to shareholders with difficulties in attending meetings via visual communication network.</u></p>		
<p>Article 5 The attendance and voting of the Shareholders' Meeting shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book, sign-in cards handed in, or the sign up records on the virtual meeting platform plus the number of shares whose voting rights are exercised by correspondence or electronically. With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders. With the exception of a trust</p>	<p>Article 5 The attendance and voting of the Shareholders' Meeting shall be calculated based on the number of shares. With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the</p>	<p>In response to the amended Article 172-2 and with reference to “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings,” Paragraph 1 is amended to clearly specify that for shareholders’ meetings held via visual communication network, the number of shares held by shareholders who have already successfully sign up at the virtual meetings shall be counted towards the total number of shares in attendance.</p>

enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.	total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.	
<p>Article 6</p> <p>The venue for the shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p> <p><u>When the Company convenes shareholders' meetings via visual communication network, the aforementioned requirements on meeting venues are not applicable.</u></p>	<p>Article 6</p> <p>The venue for the shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p>	In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings," Paragraph 2 is added to clearly specify that the shareholders' meetings held via visual communication network are not subject to meeting venue restrictions.
<p>Article 8</p> <p>The Company shall make an uninterrupted audio or video recording of the proceedings of the shareholders' meeting and shall retain the recording for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p> <p><u>When the shareholders' meetings are convened via visual communication network, the Company shall</u></p>	<p>Article 8</p> <p>The Company shall make an uninterrupted audio or video recording of the proceedings of the shareholders' meeting and shall retain the recording for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p>	In accordance with Article 183 of the Company Act and Article 18 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies, Paragraphs 2 and 3 are amended to clearly specify that the Company shall keep records of shareholder registration, sign-up, sign-in, questions raised, votes cast and results of votes counted by the Company, make an uninterrupted audio or video recording of the proceedings of the shareholders' meeting, retain it for the duration of the

<p><u>keep records of shareholder registration, sign-up, sign-in, questions raised, votes cast and results of votes counted by the Company, and make an uninterrupted audio or video recording of the proceedings of the shareholders' meeting.</u></p> <p><u>The aforementioned audio and video recordings shall be retained for the duration of the existence of the Company, and provide the audio and video recordings to the meeting agencies for retention.</u></p> <p><u>When the shareholders' meetings are convened via visual communication network, the Company is advised make an audio and video recording of the back-end operation interface of the virtual meeting platform.</u></p>		<p>existence of the Company, and provide the audio and video recordings to the meeting agencies for retention.</p> <p>2. In order to retain as much meeting-related materials as possible, apart from Paragraph 3 which specifies that the Company shall make an uninterrupted audio or video recording of the proceedings of the shareholders' meeting, and is advised make an audio and video recording of the back-end operation interface of the virtual meeting platform, Paragraph 4 is added to specify that the Company may mention such matter in the Rules of Procedure for Shareholders' Meetings based on the equipment available to the Company as making an audio and video recording of the back-end operation interface require certain hardware equipment and information security level.</p>
<p>Article 9</p> <p>The chair shall call the meeting to order at the appointed meeting time and disclose relevant information concerning the number of non-voting shares and the number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued</p>	<p>Article 9</p> <p>The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders</p>	<p>1. In response to the amended Article 172-2 and with reference to “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings,” Paragraph 1 is amended to specify that if the chair declares the meeting adjourned at a physical meeting, the adjournment of the meeting shall be announced separately on the virtual meeting platform.</p> <p>2. Paragraph 2 is amended to specify that in a tentative resolution of convening the shareholders’ meeting on another date, the shareholders intended to attend via visual communication network shall sign up again with the Company.</p>

<p>shares, the chair shall declare the meeting adjourned; for meetings held via visual communication network, the adjournment of the meeting shall be announced separately on the virtual meeting platform. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month; for meetings held via visual communication network, if shareholders intend to participate via visual communication network, they shall sign up again with the Company in accordance with Article 4.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	<p>represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	
<p>Article 12</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech</p>	<p>Article 12</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech</p>	<p>1. In response to the amended Article 172-2 and with reference to “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings,” Paragraph 3 is added to stipulate the attending shareholders’ methods, procedures, and restrictions of raising questions.</p> <p>2. In order to facilitate the other shareholders’ understanding of the questions raised, the</p>

<p>may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p> <p><u>When the shareholders' meetings are convened via visual communication network, attending shareholders may raise questions in writing on the virtual meeting platform after the meeting is called to order and before the meeting is adjourned. No more than 2 questions may be raised for each motion, and each question shall not exceed 200 characters, and shall not be subject to paragraph 2.</u></p> <p><u>If the aforementioned questions do not violate the rules or exceed the scope of the agenda item, it is advised to disclose them on the virtual meeting platform for everyone's information.</u></p>	<p>may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p>	<p>Company may filter out questions that are irrelevant to the motions, and disclose the others on the virtual meeting platform.</p>
<p>Article 16</p> <p>A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When the Company convenes a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence.</p> <p>When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder</p>	<p>Article 16</p> <p>A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When the Company convenes a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence.</p> <p>When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder</p>	<p>In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings," Paragraph 4 is amended to clearly specify that after a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person, he/she shall make a declaration of intent to retract the voting rights already exercised by the same means by which the voting rights were exercised.</p>

<p>exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, the shareholders shall be deemed to have waived his/her rights in relation to extempore motions and amendments to original proposals presented at the shareholders' meeting. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two business days before the meeting date. When duplicate declarations of intent are delivered, the one received earliest shall prevail. However, this does not apply if declaration is made to cancel the earlier declaration of intent.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or via visual communication network, a written declaration of intent to cancel the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two days before the date of the shareholders' meeting. If the notice of cancellation is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic</p>	<p>exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, the shareholders shall be deemed to have waived his/her rights in relation to extempore motions and amendments to original proposals presented at the shareholders' meeting. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two business days before the meeting date. When duplicate declarations of intent are delivered, the one received earliest shall prevail. However, this does not apply if declaration is made to cancel the earlier declaration of intent.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a</p>	
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means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.	proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.	
<p>Article 17 Paragraphs 1 to 4 (Omitted) <u>When the Company convenes a shareholders' meeting via visual communication network, after the meeting is called to order, shareholders attending the meeting via visual communication network shall cast votes on motions and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.</u> <u>When the Company convenes a shareholders' meeting via visual communication network, after the chair announces the voting session ends, a single vote counting shall be conducted and the results of the voting or election shall be announced.</u> <u>For physical meetings assisted by visual communication network, if the shareholders, solicitor, or proxies who have signed up for attendance via visual communication network in accordance with Article 4 intend to attend the meeting in person, they shall cancel the signing-up in the same manner as the sign-up process before two business days before the meeting date. If the cancellation notice is submitted after that time, the shareholders, solicitors, or proxies may only attend the meetings via visual communication network.</u> <u>Shareholders, solicitors, or proxies who are attending the meeting via visual communication network, and</u></p>	<p>Article 17 Paragraphs 1 to 4 (Omitted)</p>	<p>In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings," Paragraphs 5 and 6 are added to specify that in order to ensure sufficient voting time for the shareholders attending via visual communication network, the shareholders may vote on the original motions after the chair calls the meeting to order and before the chair announces the voting session ends. A single vote counting shall be conducted to accommodate the voting time of the shareholders attending via visual communication network.</p> <p>2. Paragraph 7 is added to specify that for physical meetings assisted by visual communication network, if the shareholders who have signed up for attendance via visual communication network intend to attend the meeting in person, they shall cancel the signing-up in the same manner as the sign-up process before two business days before the meeting date, and if the cancellation notice is submitted after that time, the shareholders may only attend the meetings via visual communication network.</p> <p>3. As provided in Jing-Shang-Zi Letter No. 1012404740 dated February 24, 2021, issued by the Ministry of Economic Affairs, and Jing-Shang-Zi Letter of Interpretation No. 1012414350 dated May 3, 2021, issued by</p>

<p><u>do not cancel their intention of exercising voting rights by correspondence or electronic means, except for extempore motions, they shall not exercise their voting rights on the scheduled motions, propose amendments to the scheduled motions, or exercise their voting rights on amended motions.</u></p>		<p>the Ministry of Economic Affairs, shareholders who voted by electronic means and did not retract the intent, shall not propose amendments to the motions and may not exercise voting rights. However, they may attend the meeting on the meeting date and propose extemporary motions and exercise voting rights. Considering the fact that the shareholders may exercise their rights by either electronic means or by correspondence, based on the principle of fair treatment, voting by correspondence shall be treated equally as voting by electronic means to protect the interests and rights of shareholders. Thus, Paragraph 8 is amended to specify that shareholders who voted by correspondence or electronic means and did not cancel their intention of exercising voting rights, may sign up to attend the shareholders' meeting via visual communication network. The Shareholders may propose extemporary motions and exercise voting rights thereto, but may not exercise their voting rights on the scheduled motions, propose amendments to the scheduled motions, or exercise their voting rights on amended motions.</p>
<p>Article 18 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be</p>	<p>Article 18 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be</p>	<p>1. In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings," Paragraph 5 is added to specify that in order to facilitate the shareholders' understanding in the resolution of the virtual meeting, alternative measures for less tech-savvy shareholders, and</p>

<p>produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company. The method of adopting a resolution as stated in the preceding paragraph means the chair consulting shareholders' opinion. If shareholders unanimously agree, the meeting minute shall note down the proposal as "Unanimously approved by all attending shareholders consulted by the chair"; if shareholders have objection to the proposal, the meeting minute shall note down the manner of voting, the number voting shares in favor of the proposal, and the ratio of votes in favor of the proposal to the votes against the proposal.</p> <p><u>For meetings held via visual communication network, besides the records as required in Paragraph 3, the minutes shall also include the starting and ending time of the meetings, convening method of the meetings, full names of the chair and minute-taker(s), appropriate alternative plans provided to shareholders with</u></p>	<p>produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company. The method of adopting a resolution as stated in the preceding paragraph means the chair consulting shareholders' opinion. If shareholders unanimously agree, the meeting minute shall note down the proposal as "Unanimously approved by all attending shareholders consulted by the chair"; if shareholders have objection to the proposal, the meeting minute shall note down the manner of voting, the number voting shares in favor of the proposal, and the ratio of votes in favor of the proposal to the votes against the proposal.</p>	<p>handling procedures in case of connection obstructions, the minutes shall also include, besides the records as required in Paragraph 3, the starting and ending time of the meetings, convening method of the meetings, full names of the chair and minute-taker(s), appropriate alternative plans provided to shareholders with difficulties in attending meetings via visual communication network, and the handling methods and the handling process in case of disruption to the visual meeting platform or participation under the circumstances of force majeure.</p> <p>2. Paragraph 6 is added to specify the alternative measures provided for the less tech-savvy shareholders where the shareholders' meeting minutes shall state the alternative measures for shareholders having difficulties attending via visual communication network.</p>
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<p><u>difficulties in attending meetings via visual communication network, and the handling methods and the handling process in case of disruption to the visual meeting platform or participation under the circumstances of force majeure.</u></p> <p><u>When the Company convenes a shareholders' meeting via visual communication network, in addition to following the aforementioned rules, the Company shall provide alternative measures to shareholders with difficulties in attending meetings via visual communication network.</u></p>		
<p>Article 19</p> <p>On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. For meetings held via visual communication network, the aforementioned documents shall be uploaded onto the virtual meeting platform at least 30 minutes prior to the time the meeting commences and shall be kept disclosed until the meeting adjournment.</p> <p><u>When the Company convenes a shareholders' meeting via visual communication network, the number of attending shares shall be disclosed on the meeting platform when the meeting is</u></p>	<p>Article 19</p> <p>On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.</p> <p>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	<p>1. In response to the amended Article 172-2 and with reference to "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings," Paragraph 1 is amended to specify that in order to inform the shareholders of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, the Company shall disclose such information at the meeting venue. If the shareholders' meeting is held via visual communication network, such information shall be uploaded to the virtual meeting platform.</p> <p>2. In order to inform the shareholders if the number of attending shares meets the quorum for convening a shareholders' meeting in real-time, Paragraph 2 is added to specify that the Company shall disclose the number of attending shares on the virtual meeting platform when the meeting is called to order; if there are subsequent addition to the number of attending</p>

<p><u>called to order. The number of attending shares recorded during the proceeding of the meeting shall also be disclosed.</u></p> <p>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</p>		<p>shares, the information on the virtual meeting platform shall be updated.</p>
<p><u>Article 21</u></p> <p><u>For meetings held via visual communication network, the Company shall disclose the voting and election results on the meeting platform immediately after the voting, and the results shall be kept disclosed for at least 15 minutes after the chair declares the meeting adjourned.</u></p>		<p>1. Newly added</p> <p>2. In response to the amended Article 172-2 and with reference to “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings,” this Article is added to stipulate sufficient time for information disclosure of the voting and election results to notify the shareholders attending the shareholders’ meeting held via visual communication network.</p>
<p><u>Article 22</u></p> <p><u>When the Company convenes the meetings via visual communication network, the chair and the minute taker(s) shall be situated at the same location, and the chair shall announce the address of such location when the meeting is called to order.</u></p>		<p>1. Newly added</p> <p>2. In response to the amended Article 172-2 and with reference to “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings,” it is added that when the Company holds shareholders’ meetings held via visual communication network and no physical meetings, the chair shall be present within the territory of Taiwan (R.O.C) to hold the meeting. Furthermore, in order to inform the shareholders of the location of the chair, the chair shall announce the address of such location when the meeting is called to order.</p>
<p><u>Article 23</u></p> <p><u>For meetings held via visual communication network, the Company may provide</u></p>		<p>1. Newly added</p> <p>2. In response to the amended Article 172-2 and with reference to “Sample Template</p>

<p><u>connection testing for shareholders prior to the meetings, and provide relevant instant services before or during the meetings to resolve any connection or technical issues.</u></p> <p><u>For meetings held via visual communication network, when the meeting is called to order, the chair shall announce that, unless postponement or continual of meetings are required in situations stipulated in Article 44-22 Paragraph 4 in the Regulations Governing the Administration of Shareholder Services of Public Companies, the new date for postponement or continual of meetings that is within 5 days is not subject to Article 182 of the Company Act in circumstances where disruption to the virtual meeting platform or participation due to natural disasters, accidents or force majeure occurs and lasts for more than 30 minutes before the chair declares meeting adjourned.</u></p> <p><u>In the event of the aforementioned postponement or continual of meetings, shareholders not having signed up to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.</u></p> <p><u>For a meeting to be postponed or resumed under the Paragraph 2, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders</u></p>		<p>for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings,” in order to mitigate communication problems via visual communication network, the Company may provide connection tests in advance and provide relevant services before and during the meeting, with reference to the practice overseas, to help resolve tech issues. Thus, Paragraph 1 is added.</p> <p>3. When the Company holds a shareholders’ meeting via visual communication network, the chair shall announce at the commencement of the meeting that, where disruption to the virtual meeting platform or participation due to natural disasters, accidents or force majeure occurs and lasts for more than 30 minutes and can not be resolved before the chair declares meeting adjourned, the new date for postponement or continual of meetings that is within 5 days is not subject to Article 182 of the Company Act in circumstances and may not be proceeded without a resolution at the shareholders’ meeting. A failure to attend the meeting via visual communication network caused by any intentional or negligent of the Company, virtual meeting platform, shareholder, solicitor, or proxy does not fall within the scope of this Article.</p> <p>4. Paragraph 3 is added to specify that where the meeting has to be postponed or resumed under Paragraph 2, in accordance with Article 44-20 Paragraph 2 of the Regulations Governing the Administration of Shareholder Services of</p>
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<p><u>meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.</u></p> <p><u>In the postponed, and continued meetings mentioned in Paragraph 2, a new deliberation, or resolution is not required for completed voting, vote counting, and proposals whose voting results or list of elected directors or supervisors are announced.</u></p> <p><u>In case of physical meetings assisted by visual communication network, when the virtual meeting cannot be continued in situation mentioned in Paragraph2, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the meeting via visual communication network, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and no postponement or continual of meetings under Paragraph 2 is required.</u></p> <p><u>Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the meeting via visual communication network shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the meeting via visual communication network shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.</u></p> <p><u>When the Company carries out</u></p>		<p>Public Companies, shareholders (including the solicitors and proxies) who did not sign up for the original shareholders' meeting shall not attend the postponed or resumed meeting. However, for physical shareholders' meetings assisted with visual communication network, the shareholders who attended the physical meeting may attend the postponed or resumed meeting.</p> <p>5. When the Company postpones or resumes a meeting under the Paragraph 2, pursuant to Article 44-20 Paragraph 3 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the number of shares represented by, and voting rights and election rights exercised by the shareholders (solicitors and proxies) who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. Thus, Paragraph 4 is added.</p> <p>6. When postponement or continual of shareholders' meeting is required due to obstruction of the meeting's communication system, if the voting and counting of votes at the affected shareholders' meeting was completed, and the elected list of directors and supervisors was announced, such motion is deemed resolved, and no further</p>
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<p><u>postponement or continual of meetings in accordance with paragraph 2, the postponement or continual of meetings shall be carried out pursuant to Article 44-20 Paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. The Company shall conduct preliminary works in accordance with the original shareholders' meeting date and all rules and regulations. The postponement and continual of meetings shall be conducted in accordance with Paragraph 2, and pursuant to the period stated in the later part of the Article 12, and Article 13, Paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, Article 44-5, Paragraph 2, Article 44-15, Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p>		<p>deliberation or resolution is required so as to reduce time and cost of the shareholders' meetings. Thus, Paragraph 5 is added.</p> <p>7. In case of physical meetings assisted by visual communication network, when the virtual meeting cannot be continued due to force majeure or obstructions to the communication network, but the physical meeting continues, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the meeting via visual communication network, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and no postponement or continual of meetings under Paragraph 2 is required. Thus, Paragraph 6 is added.</p> <p>8. Where the meeting may proceed and need not be postponed or resumed under Paragraph 2, in accordance with Article 44-20 Paragraph 5 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shares held by shareholders (including the solicitors and proxies) who attended via visual communication network shall be counted towards the total number of attending shares and deemed abstained from all motions of the said shareholders' meeting.</p> <p>9. Considering the postponed or resumed meetings due to obstruction of the communication network have the same nature as physical meetings, no preliminary</p>
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		<p>works are required for the postponed or resumed shareholders' meetings held under Article 44-20 Paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</p> <p>10. If the meeting held via visual communication network is postponed, the matters to be disclosed on the shareholders' meeting date pursuant to the later part in the Article 12, and Article 13, Paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, Article 44-5, Paragraph 2, Article 44-15, Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies shall be disclosed to the shareholders on the date of the postponed or resumed meeting. Thus, Paragraph 9 is added.</p>
<p><u>Article 24</u></p> <p>These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.</p>	<p><u>Article 21</u></p> <p>These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.</p>	<p>Renumbered for the addition of new articles.</p>

Attachment XII

Union Insurance Co., Ltd.

Comparison Table of the Amendment to “Articles of Incorporation”

After Amendment	Before Amendment	Explanation
<p>Article 10 Shareholders’ meetings of the Company are of two kinds: (1) regular meetings and (2) special meetings. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after the close of each fiscal year. Special meetings shall be convened whenever necessary according to the laws and regulations.</p> <p><u>When the Company holds a shareholders’ meeting, the meeting may be held by means of visual communication, or other methods announced by the Ministry of Economic Affairs.</u></p>	<p>Article 10 Shareholders’ meetings of the Company are of two kinds: (1) regular meetings and (2) special meetings. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after the close of each fiscal year. Special meetings shall be convened whenever necessary according to the laws and regulations.</p>	<p>1. Added paragraph 2 2. Pursuant to Article 172-2, a company may specify in its Articles of Incorporation that the shareholders' meetings shall be held in means of visual communication, or other methods announced by the central competent authorities, or the Ministry of Economic Affairs. To be in line with the competent authority’s promotion of shareholders’ meetings via means of visual communication network, in response to the needs of digitalization and to provide shareholders with convenient means of participation in shareholders’ meetings, the Company may hold shareholders meetings by means of visual communication network when necessary upon the approval at the board meeting. This article is amended to specify that the Company may hold shareholders’ meetings by means of visual communication network or by other means as announced by the Ministry of Economic Affairs.</p>
<p>Article 39 The Articles of Incorporation were stipulated on January 16, 1963. The first amendment was made on April 6, 1965....(omitted). The forty-fourth amendment was on June 24, 2020. The forty-fifth amendment was on July 30, 2021. The forty-sixth amendment was on July 20, 2022; Implemented after a resolution by the Shareholders’ Meeting.</p>	<p>Article 39 The Articles of Incorporation were stipulated on January 16, 1963. The first amendment was made on April 6, 1965....(omitted). The forty-fourth amendment was on June 24, 2020. The forty-fifth amendment was on July 30, 2021; Implemented after a resolution by the Shareholders’ Meeting.</p>	<p>Added the date of amendment.</p>

Appendix I (After Amendment)

Union Insurance Co., Ltd.

Policy on Ethical Corporate Management

Formulated at the 25th meeting of the 23rd Board of Directors on May 28, 2015

Amended at the 12th meeting of the 24th Board of Directors on March 28, 2017.

Amended at the 28st meeting of the 25th Board of Directors on August 26, 2021.

- Article 1 The Company engages in business activities based on the principles of fairness, honesty, trustworthiness and transparency. In order to implement the integrity management policy and actively prevent dishonest behavior, this policy is formulated in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" and Article 6 of the "Ethical Corporate Management Best Practice Principles" of the Company.
The scope of this policy applies to the subsidiaries of the Company, consortia and other institutions or legal persons with substantial control capabilities that have contributed more than 50% of the funds directly or indirectly.
- Article 2 The personnel of the Company referred to in this Policy refer to the directors, supervisors, managers, employees, recipients and persons with substantial control capabilities of the Company and the Group's enterprises and organizations.
The personnel of the company are presumed to be the personnel of the company by providing, promising, requesting or receiving any illegitimate benefits by a third party.
- Article 3 The term "dishonest behavior" as mentioned in this policy refers to the fact that the personnel of the company directly or indirectly provide, receive, promise or demand any improper benefit in order to obtain or maintain benefits, or engage in other acts that violate good faith, lawlessness or breach of fiduciary obligations.
The objects of the preceding acts include public officials, candidates for political participation, political parties or party officials, as well as any public or private enterprise or institution and its directors, supervisors, managers, employees, and those with substantial control ability or other stakeholders.
- Article 4 The interest referred to in this policy refers to money, gifts, commissions, positions, services, preferential treatment, rebates, dredging fees, hospitality, entertainment and other valuable things in any form or name.
- Article 5 The Company appoints the Secretary Office of the Board of Directors under the Board of Directors as the dedicated unit (hereinafter referred to as the dedicated unit of the Company) to handle the revision, implementation, interpretation, consulting services and filing of notification contents of this policy and supervise the implementation. It is mainly responsible for the following matters, and shall report the implementation of the previous year to the Board of Directors before the end of the first quarter of each year:
- I. Assisting in integrating integrity and moral values into the Company's business strategy, and cooperate with laws and regulations to formulate relevant anti fraud measures to ensure ethical corporate management.
 - II. Regularly analyzing and evaluating the risk of dishonesty within the business scope, formulating and reviewing the Company's plan to prevent dishonesty, and formulating standard operating procedures and behavior guidelines related to work and business in each plan.
 - III. Planning the internal organization, preparation and management, and placing mutual supervision and checks and balances on business activities with higher risks of dishonest behavior within the business scope.
 - IV. Promotion and coordination of promotion training on integrity policy.
 - V. Planning the reporting system to ensure the effectiveness of implementation.
 - VI. Assisting the Board of Directors and management to check and evaluate whether the preventive measures established for the implementation of ethical corporate

management are effective, and regularly evaluating the compliance of relevant business processes and preparing reports.

Article 6

When the Company's personnel directly or indirectly provide, accept, promise or request the benefits specified in Article 4, except for the following circumstances, they shall comply with the Company's code of good faith business and the provisions of this policy, and follow the relevant procedures:

- I. Based on business needs, when visiting and receiving foreign guests at home (abroad), promoting business and communication and coordination, those who act in accordance with local politeness, conventions or customs.
- II. Participate in or invite others to organize normal social activities based on normal social customs, business purposes or promoting relationships.
- III. Customers are invited or invited to participate in specific business activities, factory visits, etc. due to business needs, and the cost burden method, number of participants, accommodation level and period of the previous activities have been specified.
- IV. Participate in folklore festivals that are publicly held and invite the general public to participate.
- V. Reward, rescue, condolences or comfort from the supervisor.
- VI. The total market price of a person who gives gifts to the majority of the Company's personnel is less than NT \$5,000. However, the total market value of property provided to the same object or donated property from the same source in the same year is limited to NT \$10,000.
- VII. Other circumstances that comply with the company regulations.

Article 7

When the Company's personnel directly or indirectly provide or promise to give the benefits specified in Article 4, except for the circumstances specified in the preceding paragraphs, they shall follow the following procedures:

- I. The person who provides or promises and those who have no job interests shall report to his direct supervisor within three days from the date of acceptance, and notify the Company's dedicated unit if necessary.
- II. If the person who provides or promises has an interest in his or her position, he or she shall return it or refuse it, and report it to his or her direct supervisor and inform the Company's specialized unit; if it cannot be returned, it shall be handed over to the Company's dedicated unit for processing within three days from the date of receipt.

The term "interest in his position" as mentioned in the preceding paragraph refers to one of the following circumstances:

- I. Those who have business contacts, command supervision or fee compensation (award) assistance.
- II. A person who is seeking, carrying out or has entered into a contract, sale or other contractual relationship.
- III. Other decisions, execution or non-execution of the Company's business will be adversely affected.

The Company's dedicated unit shall, depending on the nature and value of the first benefit, propose refund, payment, return to the public, transfer to charity or other appropriate suggestions, and report to the chairman of the board for approval.

Article 8

The Company shall not provide or promise any facility fees.

If the Company's personnel provide or promise to facility fees due to threats or intimidation, they shall record the process and report it to the directly affiliated supervisor and notify the Company's dedicated unit.

The Company's dedicated unit shall immediately deal with the notice of the preceding paragraph and review the relevant matters to reduce the risk of recurrence. If any wrongdoing is found, the judicial unit shall be notified immediately.

- Article 9 The provision of political contributions, charitable donations or sponsorship by the Company shall be handled in accordance with the provisions of the Company's "Measures for the Administration of Foreign Donations".
- Article 10 Where the directors, managers and other interested parties of the Company attending or attending the Board of Directors have an interest in the proposal proposed by the Board of Directors with themselves or the legal person they represent, they shall explain the important contents of their interest at the current Board of Directors. If it is harmful to the interests of the Company, they shall not participate in the discussion and voting, and shall withdraw from the discussion and voting, and shall not exercise their voting rights on behalf of other directors. Directors shall also be self-disciplined and have to support each other.
- When the Company's personnel, in the course of carrying out the company's business, find that they have a conflict of interest with themselves or the legal person they represent, or that they may obtain illegitimate interests from themselves, their spouses, parents, children or their interested parties, they shall report the relevant circumstances to the immediate supervisor and the responsible unit of the company at the same time, and the immediate supervisor shall provide appropriate guidance.
- The Company's personnel shall not use the Company's resources for business activities outside the Company and shall not affect their performance by participating in business activities outside the Company.
- Article 11 The personnel of the Company shall truly abide by the relevant operating regulations on intellectual property in the preceding paragraph, shall not disclose the Company's business secrets, trademarks, patents, works and other intellectual property known to others, and shall not inquire or collect the Company's business secrets, trademarks, patents, works and other intellectual property not related to their duties.
- Article 12 When engaging in business activities, the Company shall comply with the fair trade law and relevant competition laws and regulations, and shall not fix prices, manipulate bids, restrict production and quotas, or share or divide the market by allocating customers, suppliers, operating areas or business types.
- Article 13 The Company shall collect and understand the relevant laws and regulations and international standards to be followed by the goods and services provided, summarize the matters needing attention and make an announcement, so as to urge the company's personnel to ensure the transparency and security of the information of the goods and services in the R&D, procurement, manufacturing, provision or sales process of the goods and services.
- The Company formulates and publishes policies on protecting the rights and interests of consumers or other interested parties on the company's website to prevent goods or services from directly or indirectly damaging the rights and interests, health and safety of consumers or other interested parties.
- When the media reports or events fully believe that the Company's goods and services are in danger of endangering the safety and health of consumers or other stakeholders, the Company shall immediately terminate the goods or stop their services by contract within the time limit specified by the law, investigate whether the facts are true, and put forward an improvement plan.
- The dedicated unit of the Company shall report the situation referred to in the preceding paragraph, its handling method and subsequent review and improvement measures to the Board of Directors.
- Article 14 The Company's personnel shall comply with the provisions of the securities and exchange law and shall not use the undisclosed information they know to engage in insider trading, nor disclose it to others, so as to prevent others from using the undisclosed information to engage in insider trading.
- Other institutions or personnel involved in the merger, division, acquisition and share

transfer of the company, important memoranda, strategic alliances, other business cooperation plans or important contracts shall sign a confidentiality agreement with the Company, promise not to disclose the Company's trade secrets or other important information they know to others, and shall not use the information without the consent of the Company.

Article 15 The Company requires directors and senior management to issue a statement of compliance with the Policy on Ethical Corporate Management, and requires employees to comply with the Policy on Ethical Corporate Management under the conditions of employment.

The Company shall disclose its Policy on Ethical Corporate Management in internal regulations, annual reports, the Company's website or other documents, and make announcements on external activities such as commodity presentations and corporate briefings in due course, so that its suppliers, customers or other business-related organizations and personnel can clearly understand its philosophy and norms of ethical corporate management.

The Company shall produce documented information and keep it properly for the first and second policies on ethic corporate management, statements, commitments and implementation.

Article 16 Before establishing business relations with others, the Company shall first evaluate the legitimacy, integrity management policies and records of dishonest acts of insurance agent companies, insurance broker companies, suppliers, customers or other business contacts, so as to ensure that their business operation methods are fair and transparent and will not require, provide or accept bribes.

In conducting the preceding assessment, the Company may adopt appropriate verification procedures to examine its business contacts in order to understand the status of its integrity operations on the following matters:

- I. The country, place of operation, organizational structure, business policy and place of payment of the enterprise.
- II. Whether the enterprise has established a good faith management policy and its implementation.
- III. Whether the place of operation of the enterprise belongs to a country with high risk of corruption.
- IV. Whether the business of the enterprise belongs to an industry with high risk of bribery.
- V. The long-term operation status and goodwill of the enterprise.
- VI. Consult their business partners for their opinions on the enterprise.
- VII. Whether the enterprise has any record of dishonest acts such as bribery or illegal political contributions.

Article 17 In the course of engaging in business activities, the Company's personnel shall explain to the trading objects the Company's integrity management policies and relevant regulations, and explicitly refuse to directly or indirectly provide, promise, request or accept any form or name of improper benefits.

Article 18 The Company's personnel shall avoid engaging in commercial transactions with insurance agent companies, insurance broker companies, suppliers, customers or other business partners involved in dishonest acts. Once it is found that there are dishonest acts in business dealings or partners, they shall immediately stop their business dealings with them and list them as the object of refusal, so as to implement the Company's Policy on Ethical Corporate Management.

Article 19 When the Company enters into a contract with others, it shall fully understand the integrity of the other party and incorporate compliance with the Company's Policy on Ethical Corporate Management into the terms of the contract, in which at least the following matters shall be specified:

- I. When any party knows that any person has violated the terms of the contract prohibiting the receipt of commissions, kickbacks or other illegitimate benefits, it shall immediately inform the other party of the identity, provision, commitment, request or acceptance of such person, the amount or other illegitimate benefits, and provide relevant evidence and cooperate with the other party's investigation. If one party suffers any damage as a result, it may claim from the other party 50% of the contract amount as punitive liquidated damages, which may be deducted from the payable contract price.
- II. If any party is involved in dishonest behavior in commercial activities, the other party may unconditionally terminate or cancel the contract at any time.
- III. Formulate clear and reasonable payment contents, including payment place, method, relevant tax laws and regulations to be complied with, etc.

Article 20

The Company encourages internal and external personnel to report dishonest acts or misconduct. The reward and punishment committee will discuss the reward matters according to the seriousness of the report. If internal personnel have false reports or malicious charges, they will be sent to the reward and punishment committee for discussion according to the seriousness of the circumstances.

The Company establishes and publishes internal independent whistleblowing mailboxes and special lines on the Company's website and internal website, or entrusts other external independent institutions to provide whistleblowing mailboxes and special lines for the use of internal and external personnel of the Company.

The informant shall provide at least the following information:

- I. The name and ID card number of the informant can contact the address, telephone and e-mail of the informant.
- II. The name of the informant or other data sufficient to identify the identity of the informant.
- III. Specific evidence available for investigation.

The Company's relevant personnel handling the report shall declare in writing that the identity and contents of the informant will be kept confidential, and the Company promises to protect the informant from improper disposal due to the report.

The dedicated unit of the Company shall handle it according to the following procedures:

- I. If the report involves ordinary employees, it shall be reported to the department head; if the report involves directors or senior executives, it shall be reported to independent directors.
- II. The dedicated unit of the Company and the supervisor or personnel reported in the preceding paragraph shall immediately ascertain the relevant facts and provide assistance from the legal department when necessary.
- III. If it is confirmed that the informant has violated the relevant laws and regulations or this policy, the informant shall immediately be required to stop the relevant behavior and dispose of it appropriately, and if necessary, request damages through legal procedures to safeguard the Company's reputation and rights and interests.
- IV. The acceptance of the report, the process of investigation and the results of the investigation shall be kept in writing and kept for five years, and the retention shall be done electronically. Before the expiration of the retention period, when a lawsuit related to the content of the report occurs, the relevant information shall be retained until the end of the lawsuit.
- V. As for the fact that the report is verified, the relevant units of the cost company shall be responsible for reviewing the relevant internal control system and operating procedures, and proposing improvement measures to prevent the same behavior from happening again.

VI. The dedicated unit of the Company shall report the whistleblowing situation, its handling method and subsequent review and improvement measures to the Board of Directors.

Article 21 If the Company's personnel engage in dishonest behavior against the company, if their behavior involves illegal matters, the Company shall notify the judicial and procuratorial organs of the relevant facts; if there are public organs or public servants involved, they shall also notify the government's clean government organs.

Article 22 The Company's dedicated unit shall hold an internal propaganda once a year, arrange the chairman, general manager or senior management to convey the importance of integrity to directors, employees and recipients.

The Company shall incorporate integrity management into employee performance appraisal and human resources policies, and establish a clear and effective reward and punishment and appeal system.

The Company shall dismiss any of its employees who commits a serious breach of good faith in accordance with relevant laws and regulations or work rules.

The Company shall disclose information such as the title, name, date of violation, content of violation and handling of integrity violations on its internal website.

Article 23 The Policy, and any amendments thereto, shall be implemented after being resolved at a Board of Directors meeting, and shall be reported to the Shareholders' Meeting.

When this policy is submitted to the Board of Directors for discussion, the opinions of the independent directors shall be fully considered, and their objections or reservations shall be stated in the minutes of the Board of Directors; if an independent director is unable to attend the Board of Directors in person to express his objection or reservation, except for justified reasons he shall issue a written opinion in advance, stating the proceedings of the Board of Directors.

Appendix II (After Amendment)

Union Insurance Co., Ltd.

Code of Practice for Sustainable Development

Approved at the 27th meeting of the 23rd Board of Directors on July 30, 2015.

Amended at the 6th meeting of the 24th Board of Directors on October 27, 2016.

Amended at the 21st meeting of the 25th Board of Directors on January 27, 2021.

Amended at the 33rd meeting of the 25th Board of Directors on January 19, 2022.

Article 1 To fulfill corporate social responsibilities and promote economic, environmental, and social advancement for the purpose of achieving the objective of sustainable development, the Company has established the Principles in accordance with the "Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies" to manage own economic, environmental, and social risks and impacts.

Article 2 These Principles apply to the entire operations of the Company and subsidiaries.

The Principles encourage the Company to actively fulfill sustainable development in the course of business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on sustainable development.

Article 3 In pushing sustainable development initiatives, the Company shall, in own corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance.

Article 4 To implement sustainable development initiatives, the Company is advised to follow the principles below:

- I. Exercise corporate governance.
- II. Foster a sustainable environment.
- III. Preserve public welfare.
- IV. Enhance disclosure of sustainable development information.

Article 5 The Company shall take into consideration the correlation between the development of domestic and international sustainability and corporate core business operations, and the effect of the operation of the Company and subsidiaries as a whole on stakeholders, in

establishing sustainable development policies, or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the Board of Directors and then reported to the Shareholders Meeting.

When a shareholder proposes a motion involving sustainable development, the Board of Directors is advised to review and consider including it in the Shareholders' Meeting Agenda.

Article 6 The Company is advised to follow the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies, the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, and the Code of Ethical Conduct for TWSE/GTSM Listed Companies to establish effective corporate governance frameworks and relevant ethical standards so as to enhance corporate governance.

Article 7 The Directors of the Company shall exercise the due care of good administrators to urge the Company to perform its sustainable development initiatives, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of own sustainable development policies.

The Board of Directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's achievement of sustainable development target:

- I. Identifying the sustainable development mission or vision, and declaring sustainable development policy, or relevant management guidelines;
- II. Making sustainable development the guiding principle of the Company's operations and development, and ratifying concrete promotional plans for sustainable development initiatives; and
- III. Enhancing the timeliness and accuracy of the disclosure of sustainable development information.

The Board of Directors shall appoint executive-level positions to handle economic, environmental, and social issues resulting from the business operations of the Company, and report the status of the handling to the Board of Directors. The handling procedures and the responsible person for each relevant issue shall be concrete and clear.

Article 8 The Company is advised to, on a regular basis, organize education and training on the promotion of sustainable development, including promotion of the matters prescribed in paragraph 2 of the preceding article.

Article 9 To achieve a sound management of sustainable development, the Board of Directors shall authorize the General Manager to establish the Sustainable Development Committee, which shall comprise six task forces, namely Corporate Governance, Customer Care, Employee Care, Environmental Sustainability, Public Welfare, and Product Services. They shall be responsible for formulating sustainable development policy, proposing and implementing corporate social responsibility plans, and regularly reporting the implementation status to the Board of Directors.

The Company shall formulate reasonable remuneration policies to ensure that remuneration planning can be in line with the organizational strategic goals and stakeholders' interests.

Employ performance evaluation system shall be aligned with sustainable development policies, and shall contain explicit and effective reward and disciplinary provisions.

Article 10 The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important sustainable development issues which they are concerned about.

Article 11 The Company shall follow relevant environmental laws, regulations and international standards to properly protect the environment and shall endeavor to promote a sustainable environment when engaging in business operations and internal management.

Article 12 The Company is advised to endeavor to utilize all resources more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.

Article 13 The Company is advised to establish proper environment management systems based on the characteristics of its industries. Such systems shall include the following tasks:

- I. Collecting sufficient and up-to-date information to evaluate the impact of the Company's business operations on the natural environment.
- II. Establishing measurable goals for environmental sustainability, and examining whether the development of such goals shall be maintained and whether it is still relevant on a regular basis.
- III. Adopting enforcement measures such as concrete plans or action plans, and examining their implementation effectiveness on a regular basis.

Article 14 The Company's Department of Administrative General Affairs shall be the dedicated environmental management unit responsible for drafting, promoting, and maintaining relevant environment management systems and concrete action plans, and shall hold environment education courses for managerial officers and employees on a periodic basis.

Article 15 The Company is advised to take into account the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and conduct research and development, procurement, operations, and services in accordance with the following principles to reduce the impact of business operation on the natural environment and human beings:

- I. Reduce resource and energy consumption of financial products and services.
- II. Reduce and properly dispose of waste.
- III. Consume water resources in a proper and sustainable manner.
- IV. Maximize the sustainability of renewable resources.
- V. Use energy-saving and environmentally friendly products.
- VI. Improve the efficiency of financial products and services.

Article 16 To improve water use efficiency, the Company shall properly and sustainably use water resources and establish relevant management measures.

The Company shall construct and improve environmental protection treatment facilities to avoid polluting water, air and land, and use the best efforts to reduce adverse impact on human health and the environment by adopting the best practical pollution prevention and control measures.

Article 17 The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following:

- I. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the Company.
- II. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam.
- III. Other indirect emissions: emissions from corporate activities are not indirect energy emissions, but come from sources owned or controlled by other companies.

The Company is advised to pay attention to the impact of climate change on operating operations, formulate energy conservation and carbon reduction as well as greenhouse gas reduction strategies based on its business operations and results of greenhouse gas inventory. The Company shall also include the acquisition of carbon rights into the planning for its carbon reduction strategy, and implement the strategy accordingly to mitigate the impact of the Company's operating activities on climate change.

Article 18 The Company shall comply with relevant laws and regulations, and the International Bill of Human Rights, with respect to rights such as gender equality, the right to work, and prohibition of discrimination.

To fulfill its responsibility to protect human rights, the Company shall adopt relevant management policies and processes, including:

- I. Presenting a corporate policy or statement on human rights.
- II. Evaluating the impact of the Company's business operations and internal management on human rights, and adopting corresponding handling processes.
- III. Reviewing on a regular basis the effectiveness of the corporate policy or statement on human rights.
- IV. In the event of any infringement of human rights, the Company shall disclose the processes for handling of the matter with respect to the stakeholders involved.

The Company shall comply with the internationally recognized human rights of labor, including the freedom of association, the right of collective bargaining, caring for vulnerable groups, prohibiting the use of child labor, eliminating all forms of forced

labor, eliminating recruitment and employment discrimination, and shall ensure that its human resource policies do not contain differential treatments based on gender, race, socioeconomic status, age, or marital and family status, so as to achieve equality and fairness in employment, hiring conditions, remuneration, benefits, training, evaluation, and promotion opportunities.

The Company shall provide an effective and appropriate grievance mechanism with respect to matters adversely impacting the rights and interests of the labor force, in order to ensure equality and transparency of the grievance process. Channels through which a grievance may be raised shall be clear, convenient, and unobstructed. The Company shall respond to any employee's grievance in an appropriate manner.

Article 19 The Company shall provide information for employees so that the employees have knowledge of the labor laws and the rights they enjoy in the countries where the Company has business operations.

Article 20 The Company is advised to provide safe and healthy work environments for employees, including necessary health and first-aid facilities and shall endeavor to curb dangers to employees' safety and health in order to prevent occupational accidents.

The Company is advised to organize training on safety and health for employees on a regular basis.

Article 21 The Company is advised to create an environment conducive to the development of employees' careers and establish effective training programs to foster career skills. The Company shall appropriately reflect the corporate operating performance or achievements in the employee remuneration policy, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.

Article 22 The Company shall establish a platform to facilitate regular two-way communication between the management and the employees for the employees to obtain relevant information on and express their opinions on the Company's operations, management and decisions.

The Company shall respect the employee representatives' rights to bargain for the working conditions, and shall provide the employees with necessary information

and hardware equipment, in order to improve the negotiation and cooperation among employers, employees and employee representatives.

The Company shall, by reasonable means, inform employees of operation changes that might have material impacts on them.

Article 22-1 The Company is advised to treat customers or consumers of its products or services in a fair and reasonable manner, including according to the following principles: fairness and good faith in contracting, duty of care and fiduciary duty, truthfulness in advertising and soliciting, fitness of products or services, notification and disclosure, commensuration between compensation and performance, protection of the right to complain, professionalism of salespersons etc. The Company is also advised to develop the relevant strategies and specific measures for implementation.

Article 23 The Company shall take responsibility for own products and services, and take marketing ethics seriously. In the process of research and development, procurement, operations, and services, the Company shall ensure the transparency and safety of information on own products and services. The Company shall further establish and disclose policies on consumer rights and interests, and enforce them in the course of business operations, in order to prevent the products or services from adversely impacting the rights, interests, health, or safety of consumers.

Article 24 The Company shall ensure the quality of own products and services by following the laws and regulations of the government and relevant standards of its industries.

The Company shall follow relevant laws, regulations and international guidelines in conducting marketing and labeling of products and services and shall not deceive, mislead, commit fraud or engage in any other acts which would betray consumers' trust or damage consumers' rights or interests.

Article 25 The Company is advised to evaluate and manage all types of risks that could cause interruptions in operations, so as to reduce their impact on consumers and society.

The Company is advised to provide a clear and effective procedure for accepting consumer complaints to fairly and timely handle consumer complaints, shall comply with laws and regulations related to the Personal Information Protection

Act for respecting consumers' rights of privacy, and shall protect personal data provided by consumers.

Article 26 The Company is advised to assess the impact their procurement has on society as well as the environment of the community that the Company is procuring from, and shall cooperate with suppliers to jointly promote sustainable development.

Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those who act against the Company's sustainable development policy.

When the Company enters into a contract with any major suppliers, the content of the contract shall include terms stipulating mutual compliance with sustainable development policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.

Article 27 The Company shall evaluate the impact of own business operations on the community, and adequately employ personnel from the location of the business operations, to enhance community acceptance.

The Company is advised to, through equity investment, commercial activities, endowments, volunteering service or other charitable professional services etc., dedicate resources to organizations that commercially resolve social or environmental issues; alternatively, the Company is also advised to participate in events held by citizen organizations, charities and local government agencies relating to community development and community education to promote community development.

Article 28 The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose the following relevant and reliable information relating to sustainable development to improve information transparency:

I. The policy or relevant management guidelines, and concrete promotion plans for sustainable development initiatives, as resolved by the Board of Directors.

- II. The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving public welfare.
- III. Goals and measures for realizing the sustainable development initiatives established by the Company, and performance of implementation.
- IV. Major stakeholders and their concerns.
- V. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues.
- VI. Other information relating to sustainable development.

Article 29 The Company shall adopt internationally recognized standards or guidelines when producing sustainability reports in order to disclose the status of implementation of the sustainable development policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:

- I. The policy or relevant management guidelines and concrete promotion plans for implementing sustainable development.
- II. Major stakeholders and their concerns.
- III. Results and a review of the implementation of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.
- IV. Future improvements and goals.

Article 30 The Company shall at all times monitor the development of domestic and foreign sustainable development standards and the changes of business environment so as to examine and improve own established sustainable development policy and to obtain better results from the implementation of the sustainable development.

Article 31 The Principles, and any amendments thereto, shall be implemented after being resolved at a Board of Directors meeting, and shall be reported to the Shareholders' Meeting.

Appendix III (After Amendment)

Union Insurance Co., Ltd.

Policy on Sustainable Development

Approved at the 27th meeting of the 23rd Board of Directors on July 30, 2015.

Approved at the 33rd meeting of the 25th Board of Directors on January 19, 2022.

Article 1 While engaging in various operating activities, the Company will uphold the concepts of honest operation, steady growth and sustainable development, and devote itself to the practice of corporate social responsibility. This policy is formulated in accordance with Article 5 of the Code of Practice for Sustainable Development of TWSE/TPEX Listed Companies and Article 7 of the Code of Practice for Sustainable Development of the Company.

This Policy applies to the Company and subsidiaries.

Article 2 This policy is the basis for the Company to promote corporate governance, develop a sustainable environment, safeguard social welfare, and strengthen the disclosure of sustainable development information.

Article 3 In order to practice sustainable development, the Company explains the following stakeholders and their concerns as follows:

I. Customers: The Company will strive to provide diversified and innovative commodities and high-quality services, meet the needs of customers for financial commodities, and improve service quality and satisfaction. The promotion items are as follows:

- (I) Provide customers with diversified and innovative financial goods and services.
- (II) Protect the consumer rights, and implement such protection in operating activities.
- (III) Provide the customer complaint channels that are integrate, transparent and effective for goods and services.
- (IV) Ensure respect of customer privacy, and comply with the law on personal data protection, and take protective measures.

II. Shareholders: The Company will continue to strengthen corporate governance, improve overall operating performance and create maximum value for shareholders. The promotion items are as follows:

- (I) Comply with laws and regulations and improve the internal control system, and strengthen the function of the Board of Directors.
- (II) Strengthen the disclosure of financial and non-financial information and improve information transparency.
- (III) Pay attention to commodity innovation and strengthen risk control.
- (IV) Protect shareholders' rights and strengthen communication with shareholders.

III. Employees: The Company will abide by relevant labor laws and regulations, basic labor human rights, protect the legitimate rights and interests of employees, and provide a good working environment. The promotion items are as follows:

- (I) Create an equal employment environment and protect the legitimate rights and interests of employees.
- (II) Pay attention to basic labor human rights and establish the communication mechanism.
- (III) Provide well-established remuneration system, welfare benefit measures and diversified educational training.
- (IV) Attach great importance to employee health and being committed to building a healthy workplace.

IV. Suppliers: The Company will properly manage suppliers and comply with relevant laws and regulations jointly with suppliers to create a sustainable business environment. The promotion items are as follows:

- (I) Properly evaluate the procurement and the Impact of suppliers on environment and society.
- (II) Cooperate with suppliers to jointly promote sustainable development.

V. Community groups: The Company will integrate relevant resources to actively participate in social welfare activities through service bases. The promotion items are as follows:

- (I) Encourage employees to participate in community services.
- (II) Care for disadvantaged groups, and provide social emergency relief.
- (III) Attach great importance to ecological conservation and promote education on environmental protection.
- (IV) Sponsor or promote various artistic and academic activities.

VI. Environmental protection: The Company will upload the business philosophy of sustainable development, be committed to achievement of environmental protection and environmental sustainability goals. The promotion items are as follows:

- (I) Comply with related environmental protection laws and regulations to jointly protect the nature environment.
- (II) Reduce energy consumption and promote energy conservation and carbon reduction measures.
- (III) Promote resource recycling, properly dispose of waste, and promote the sustainable use of resources.
- (IV) Promote green procurement and use products with the Green Mark and Energy Label.

VII. Government agencies: The Company will adhere to the business philosophy of ethical corporate management and transparency, establish a good corporate culture, implement corporate governance and promote the sound development of the Company. The promotion items are as follows:

- (I) Comply with relevant government laws and regulations, and improve the internal control system.
- (II) Establish an effective corporate governance framework to implement corporate governance.
- (III) Active fulfillment of the policy on ethical corporate management.
- (IV) Adhere to the principle of fairness and good faith in all operating activities.

Article 4 The Policy, and any amendments thereto, shall be implemented after being resolved at a Board of Directors meeting, and shall be reported to the Shareholders' Meeting.

Appendix IV (After Amendment)

Union Insurance Co., Ltd.

Application of Procedures for Public and Social Welfare Investment in Projects

Approved at the 27th meeting of the 22nd Board of Directors on September 27, 2012
Approved at the 32nd meeting of the 22nd Board of Directors on February 27, 2013
Approved at the 16th meeting of the 23rd Board of Directors on September 29, 2014
Approved at the 29th meeting of the 23rd Board of Directors on September 24, 2015
Approved at the 36th meeting of the 23rd Board of Directors on March 24, 2016
Approved at the 6th meeting of the 24th Board of Directors on October 27, 2016
Approved at the 23rd meeting of the 24th Board of Directors on February 27, 2018
Approved at the 35th meeting of the 24th Board of Directors on February 26, 2019
Approved at the 6th meeting of the 25th Board of Directors on October 30, 2019
Approved at the 10th meeting of the 25th Board of Directors on February 25, 2020
Approved at the 34th meeting of the 25th Board of Directors on February 23, 2022

Article 1 These Procedures are formulated in accordance with the "Measures for the Administration of Investment in Public and Social Welfare enterprises for the Handling of Funds in the Insurance Industry".

Article 2 The use of the Company's funds for projects shall be subject to investment or lending in the following matters:

- I. Emerging and important strategic enterprises approved by the government.
- II. A venture capital business assisted by the central competent authority in accordance with the provisions of the venture capital business guidance measures or a private equity fund that meets the conditions set by the competent authority and whose investment scope is in line with government policy projects.
- III. Industrial areas or regional development plans approved by the government.
- IV. Purchase of houses by those who do not own houses.
- V. Preservation and construction of culture and education.
- VI. Funeral facilities that are not listed in Article 3 as public investment.
- VII. Other use of funds in line with government policies.

The Company's funds are guaranteed or insured by a credit guarantee agency established by a foreign central government or a foreign central government or an official export credit guarantee agency (hereinafter collectively referred to as a credit guarantee agency) announced by the Organization for Economic Cooperation and Development (OECD). In order to act as a joint loan, if the following conditions are met, the use of funds in Paragraph VI above is approved:

- I. The purpose of the loan object's application for loan is to invest in the matters listed in the subparagraphs of Point 1 of Order No. Financial-Supervisory-Insurance-Corporate-10610908021 dated March 21, 2017.
- II. It shall evaluate whether the financial situation of the foreign central government or the financial situation of the credit guarantee institution is sufficient to pay the guaranteed debts, and shall set limits on its risk according to the country, region or institution, so as to implement the risk control operation.

- III. With formal guarantee or insurance documents, when the debtor fails to perform his debts, he may directly request the foreign central government or the credit guarantee institution to perform the guarantee or insurance liability.
- IV. Before the guaranteed loan is fully repaid, the guarantee or insurance liability of the foreign central government or the credit guarantee institution shall be unconditional and irrevocable.

The public urban renewal cases in which the Company invests and acts as the implementer in accordance with the following conditions are approved as other fund application projects in line with government policies referred to in Paragraph VII of Item I:

- I. The investment cases are limited to public urban renewal cases, and shall comply with the land or aboveground rights of "public urban renewal cases determined by the competent or sponsoring authority of urban renewal cases to be in line with government policies or public construction purposes", "100% public ownership, national housing and urban renewal centers or state-owned enterprises", "complete base", "independent development" and "no further integration of other land".
- II. For the assets obtained in the case of public urban renewal, the Company shall not be involved in the operation of business other than the provisions of the Insurance Law, and shall have the fact that the assets obtained in the case of public urban renewal shall be effectively used and the proceeds shall be obtained.
- III. The Company meets the conditions of "the latest capital adequacy rate at the time of investment" and "there are no major deficiencies in the internal control procedures for the implementation of various fund utilization operations in the last year, or the deficiencies have been corrected and approved by the competent authorities.

Article 3 The Company's funds are for public investment in line with the policy, and shall be subject to the investment in the following matters:

- I. Transportation facilities such as roads, railways, harbors, parking lots and airports.
- II. Facilities of utilities such as water power, electricity, and telecommunications.
- III. Construction of social housing and housing for the elderly.
- IV. Renovation of rivers and sewers, environmental protection facilities such as garbage and waste disposal, and funeral facilities. However, the aforementioned funeral facilities do not include cemeteries and ashes (bones) storage facilities.
- V. National leisure and other public welfare facilities.
- VI. Other public utilities that cooperate with government rewards and construction.

The Company performs public investment in accordance with the provisions of Paragraph VI of the preceding item. In accordance with the regulations of the competent authority, if the Company participates in the public investment in the form of equity investment and the invested company refunds the residential real estate, the overall capital contribution ratio multiplied by the proportion of the invested company's refunds of the real estate in the real estate area in the case shall not exceed 10%, and the Company shall not obtain residential ownership. However, the residence is for lease only and not subject to this.

Article 4 The investment of the Company's funds in social welfare enterprises shall be limited to the investment of enterprises established with the permission of the competent authority of the target enterprise according to law and the facilities required for the establishment of social assistance, welfare services, national employment, social insurance, medical care and other social welfare work.

Article 5 The Company's investment in project application and public and social welfare enterprises shall be profitable. In addition to cooperating with government policy-based development, construction, lending and investment, or investing in establishment of long-term care service organizations in accordance with the law, the investment shall be subject to the restrictions of the joint stock limited company established and registered in accordance with the Company Law.

The investee of the Company's funds for the application of projects and public investment, if one of the following provisions is met, may be a limited partnership established and registered under the Limited Partnership Law, and is not subject to the restrictions of the above-mentioned joint stock limited company:

- I. The investee is a venture capital enterprise assisted by the central competent authority in accordance with the provisions of the measures for guidance of venture capital enterprises.
- II. The investee is a private equity fund listed in Paragraph 2 of Item 1 of Article 2.
- III. The investee is the preservation and construction of culture and education listed in Paragraph 5 of Item 1 of Article 2.
- IV. Other investees that cooperate with government policies and meet the requirements of the competent authority.

When the Company's funds are invested in the preceding paragraph, it shall be subject to being a limited partner of the limited partnership and shall meet the following conditions:

- I. Internal operating regulations have been formulated in accordance with the relevant self-regulatory regulations reported by the insurance industry association to the competent authority for recordation.
- II. The ratio of own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of this law.

For funeral facilities held by investment in accordance with Article 2 and Article 3, the operating manager of the facility shall meet the requirements of the competent authority of the municipality, county (city) to be evaluated as excellent, first-class or above.

Article 6 The limits for the Company to apply for projects and to invest in public and social welfare enterprises are as follows:

- I. The total amount of investment shall not exceed 10% of the Company's capital.

When the Company handles the loan case specified in Item 2 of Article 2, the loan amount shall be calculated in the provisions of this paragraph, and the total amount of

loan and investment for the same loan object shall not exceed the 5% of the Company's funds.

II. Except for the investees listed in Item 2 of Article 5, the total amount of investment in the same investee shall not exceed the 5% of the Company's funds.

III. The investment proportion or capital contribution proportion of the investee shall comply with the following provisions:

(I) If the investee is a venture capital enterprise as set out in Paragraph 4 of Item 2 of Article 5, it shall not exceed 25% of the amount of paid-in capital or paid-in capital contribution of the investee.

(II) If the investee is a private equity fund listed in Paragraph 2 of Item 1 of Article 2, it shall not exceed 20% of the amount of paid-in capital or paid-in capital contribution of the investee. However, where the requirements of the competent authority are met, it shall not exceed 25% of the amount of paid-in capital or paid-in capital contribution of the investee.

(III) If the investee is listed in Articles 3 and 4, it shall not exceed 45% of the amount of paid-in capital or paid-in capital contribution of the investee. However, those who meet the following conditions and report to the competent authority for approval shall not be subject to this provision:

1. The ratio of own capital to venture capital in the latest period complies with the provisions of Item 1 of Article 143-4 of the Insurance Law.
2. The Company has set up independent directors and the Audit Committee, and the investment has been approved by the Board of Directors.
3. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authority.
4. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply.
5. In the case of non-first-time investment, the investee of the invested capital or the paid-in capital amount of more than 45% shall have no accumulated losses in the latest financial statements, except for the non-governmental institutions stipulated in the Law on Promoting Private Participation in Public Construction (hereinafter referred to as the Law on Promoting Participation in Public Construction).

For investees other than those set out in the preceding three items, it shall not exceed 10% of the amount of paid-in capital or paid-in capital contribution of the investee.

IV. The Company may invest within 10% of the total amount of the securitized commodities issued with the items listed in Articles 3 and 4 as the subject matter, and shall not be subject to the investment ratio of the preceding paragraph.

V. The total amount of the Company's investment in the investee listed in Item 2 of Article 5 shall not exceed the 2% of the Company's funds.

The major rulings and punishments mentioned in Sub-item 3-4 of Paragraph 3 of the

preceding item and Sub-item 1-5 of Paragraph 2 and Item 3 of Article 9 refer to one of the major rulings and punishments listed in Paragraphs 1 to 12 of Article 2 of the measures for the publication and explanation of major punishment measures in violation of financial laws and regulations by the Financial Regulatory Commission, and a fine of more than three times the legal minimum for a single illegal act as referred to in Paragraph 13 of Article 2.

After the Company handles the application of projects and the investment in public and social welfare enterprises, when the investee meets the investment conditions stipulated in Paragraph 3 or Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law, the investment of the investee shall be handled in accordance with the provisions of Paragraph 3 or Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law. However, if there is a proportion exceeding the proportion specified in Paragraphs 3 and 4 of Item 1 or Item 2 of Article 146-1 of the Insurance Law, no further investment shall be increased except for the capital increase in accordance with the original investment ratio.

The investees listed in Paragraph 2 of Item 1 of Article 2, and Paragraphs 1, 2 and 4 of Item 2 of Article 5 for the application of funds by the Company shall meet the following requirements if they jointly hold or otherwise achieve control and subordination of these investees with their stakeholders:

- I. It is not allowed to directly or indirectly intervene in the operation, management and investment decisions of these investees and its invested enterprises through these investees or otherwise.
- II. The consolidated calculation of the shares of the same company that shall be invested by these investees and the target as referred to in Paragraph 3 of Item 1 of Article 146-1 of the law and approved to be publicly issued according to law shall not exceed the limit specified in Paragraph 3 of Item 1 of Article 146-1 of the law.

Paragraph 2 of the preceding item relates to the consolidated calculation of the shares of the company invested by these investees within the meaning of Paragraph 3 of Item 1 of Article 146-1 of the Capital Law, which is calculated in accordance with the proportion of the Company's investment in these investees. If the limit is exceeded, the following provisions shall apply before the situation of exceeding the limit is improved:

- I. The shareholding of such shares shall not be increased.
- II. In the consolidated calculation, the shareholding of these investees shall not be increased.

Article 7 If the amount of investment in the same investee exceeds half of the paid-in capital of the investee or half of the total number of shares issued with voting rights, the Company shall meet the following requirements:

- I. It shall be confirmed that the investee has established the procedures and methods for the establishment of internal audit units and the self-evaluation of internal control systems, and shall regularly track its implementation.
- II. It shall be confirmed that the investee agrees to provide the Company with its audit report or self-evaluation report at least every year, and confirm that the investee

agrees to submit a report to the Company within 10 days from the date of discovery when the defect and abnormality of the internal control system are found in its project audit and annual audit.

- III. It shall be confirmed that the investee agrees that the company may conduct on-site inspection during the investment period.
- IV. After investment, if the after tax profit and loss of the investee in the most recent fiscal year is negative or there is accumulated loss, the investment improvement plan shall be submitted to the Board of Directors for approval within two months from the date of completing the preparation of the financial report of the investee, and the audit department shall submit an audit report on the implementation progress of the investment improvement plan to the Board of Directors on a quarterly basis.
- V. The internal audit department shall track the improvement of the deficiencies and abnormalities in the internal control system proposed by the invested company in Paragraph 2, and shall conduct on-site audit on the invested object at least every half a year. The relevant tracking and audit matters shall be included in the scope of the company's internal control and internal audit; if any illegal or major fraud is found, the investee shall be notified immediately and a follow-up report shall be made regularly; The audit report and follow-up report shall be submitted to the latest report of the Board of Directors after completion.
- VI. The control operations that shall be met for subsidiaries in accordance with the measures for the implementation of the internal control and audit system of insurance enterprises and the guidelines for public companies to establish internal control systems.
- VII. A supervision and audit management system shall be established, which shall at least include the contents of the first six paragraphs, and shall be submitted to the Board of Directors for approval. If the independent directors have any objections or reservations, they shall be stated in the minutes of the Board of Directors.

The verification and tracking report in Paragraph 5 of the preceding item shall be signed by the general manager, the general audit and the general agency in accordance with the decree of the supervisor; the content of the verification report shall at least include the following matters:

- I. The operation of the investee.
- II. The quarterly financial statements of the investee.
- III. The minutes of the meeting of the Board of Directors of the investee and the implementation of the resolutions of the meeting.
- IV. The implementation of the resolutions of the Shareholders' Meeting of the investee.
- V. Whether there are any deficiencies and anomalies in the internal control system of the investee.
- VI. Whether the investee has any major fraud or wrongdoing.

The Company shall, in accordance with the provisions of Article 11 of the Measures for the Administration of Information Disclosure by the Property Insurance Industry, publicly disclose the audit report on the implementation progress of the investment improvement plan listed in Paragraph 4 of Item 1 and the complete audit report on the investee listed in Paragraph 5 of the same item under the items to be recorded in the explanatory documents on the information disclosure website, and update them within 10 days after being submitted to the Board of Directors.

Article 8 When the Company handles project application and public and social welfare investment, it shall attach the following documents and report to the competent authority for approval before handling:

- I. Investment plan and purpose (including purpose, method, market analysis, cost analysis, long-term and short-term investment benefit analysis, partner structure and management team of shareholders or limited partnership enterprises). However, if the investee is the enterprise of the projects listed in Articles 3 and 4, and the qualified accountant shall issue an evaluation opinion on the financial evaluation of the investment case and the qualified lawyer shall issue a legal opinion on its appropriateness, it shall be exempted.
- II. Handle the details and performance analysis of fund project application, public and social welfare investment (including investment performance analysis and description of each period).
- III. Financial report of the investee. However, if the investee has been established for less than one year, it shall be exempted from attachment.
- IV. If the investee is a limited partnership enterprise in accordance with Item 2 of Article 5, a summary of the draft limited partnership contract.
- V. Resolution of the board meeting or its authorization document.
- VI. Evaluation and planning of post-investment management methods and response measures. If the investee is an enterprise listed in Articles 3 and 4 and an environmental impact assessment is required under the Environmental Impact Assessment Act, the post investment management method for the impact assessment shall be explained separately.
- VII. Where the investee is as set out in Paragraph 2 of Item 1 of Article 2, its fund-raising planning and investment decision-making mechanism, post investment management, information disclosure and conflict of interest prevention mechanism.
- VIII. If the investees are those listed in Articles 3 and 4, the list of directors and supervisors appointed by them, as well as the description of the management mechanism, decision on major matters and post-investment management mechanism for the proper exercise of their functions and powers, and if the number of directors appointed by all the insurance industry is more than half of all directors, the explanatory documents of the independent directors that meet the conditions set out in Item 3 of Article 15 shall be separately attached.

IX. Review documents of relevant authorities.

X. Information designated by other competent authorities.

When the Company invests in the enterprises listed in Articles 3 and 4, if the directors and supervisors appointed by the Company have any changes, they shall be reported to the competent authority for future reference.

Article 9 If the Company meets one of the following circumstances, it may, through the resolution of the Board of Directors or within the scope of its authorization, handle the application of projects and investment in public and social welfare enterprises. However, when the Company makes investments in accordance with Articles 3 and 4, the investee shall implement environmental impact assessment in accordance with the Environmental Impact Assessment Law at the development stage, the following provisions shall not apply:

- I. An investment approved by the competent authority that participates in a cash capital increase within the original investment proportion or capital contribution proportion.
- II. The investee is a venture capital enterprise listed as the guidance and assistance of the central competent authority for venture capital enterprises in accordance with the regulations on guidance for venture capital enterprises, private equity funds listed in Paragraph 2 of Item 1 of Article 2 and Paragraph 2 of Item 2 of Article 5, public investment listed in Article 3, or Paragraph 4 of Item 2 of Article 5, and the total investment in the same investee is less than NT \$500 million and less than 5% of the owner's equity of the Company.
- III. The investee is not an enterprise mentioned in the preceding paragraph, and the total investment in the same investee is less than NT \$50 million and less than 2% of the owner's equity of the Company.
- IV. Other circumstances that meet the requirements of the competent authority.

When the Company handles the investment in the preceding item, the ratio of its own capital to venture capital in the latest period complies with the provisions of Item 1 of Article 143-4 of the Insurance Law.

If the investee is a case handled in accordance with the Law on Promoting Participation in Public Construction and meets the following investment amount and conditions, it may directly handle the investment. However, when the Company makes investments in accordance with Articles 3 and 4, the investee shall implement environmental impact assessment in accordance with the Environmental Impact Assessment Law at the development stage, the following provisions shall not apply:

- I. The total investment in the same case is less than NT\$ 1 billion and less than 10% of the Company's owner's equity, and the following conditions are met:
 - (I) The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.
 - (II) The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.

II. The total investment in the same case is less than NT\$ 5 billion and less than 10% of the Company's owner's equity, and one of the following conditions is met:

(I) The Company's financial conditions, corporate governance and internal controls meet the following conditions:

1. The average ratio of the Company's own capital to venture capital in the latest period and the ratio of its own capital to venture capital in the last two years is more than 250%.
2. The investment case shall be approved by a resolution with the approval of more than 2/3 of the Board of Directors and more than 1/2 of the directors present.
3. Independent directors have been established and the Audit Committee has been established.
4. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authorities.
5. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply.

(II) The investment case meets the financial standards set by the insurance industry association and reported to the competent authority for recordation, and the conditions for the guarantee or risk sharing and dispute settlement mechanism of the host authority of the investment case, and meets the following conditions:

1. The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.
2. The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.

The total amount of investment in the preceding paragraph refers to the total amount of royalties, construction costs and rents payable in accordance with the investment contract.

The Company shall handle investors in accordance with the provisions of Items 1 and 3. The investors shall prepare the documents referred to in Item 1 of the preceding article for the competent authority's subsequent audit, and the head office's competent authority shall issue opinions in compliance with laws, regulations and internal norms and sign them.

The provisions of Paragraph 4 of Item 1 of this Article shall apply mutatis mutandis to the Company's handling of the loan cases specified in Paragraph 2 of Article 2. The Company may handle the loan directly with the resolution of the Board of Directors or within the scope of its authorization, but the following documents shall still be provided for the later verification of the competent authority. The competent authority may regularly check the company's loan situation, and according to the social and economic situation and its

actual performance, limit or audit:

- I. Loan plan (including market outlook analysis, shareholder structure and management team of the borrower, loan conditions, loan term, principal and interest repayment method and schedule, fund use, repayment source and repayment ability, etc.).
- II. Handle the details and performance analysis of fund project application, public and social welfare investment and loans (including investment and loan performance analysis and description of each period).
- III. Means of debt protection (including the qualification of the foreign central government or the credit guarantee institution and the confirmation of relevant guarantee or insurance documents).
- IV. Financial report of the borrower. However, if the borrower has been established for less than one year, it shall be exempted from attachment.
- V. Resolution of the board meeting or its authorization document.
- VI. Review documents of relevant authorities.
- VII. Information designated by other competent authorities.

Article 10 The Company's lending for the use of projects shall be subject to the following paragraphs:

- I. Loans guaranteed by banks or credit guarantee institutions approved by the competent authority.
- II. Loans secured by movable or immovable property.
- III. Loans pledged with securities in accordance with Article 146-1 of the insurance law.

Where the Company has an interest in its responsible person, staff or major shareholders, or has an interest in its responsible person or staff handling credit granting in accordance with the preceding paragraph, the guaranteed loan shall be fully guaranteed, and the conditions shall not be superior to other similar loan recipients. If the loan reaches more than the amount specified by the competent authority, it shall be attended by more than two-thirds of the directors and approved by more than three-quarters of the directors present; The provisions of the measures for the administration of loans by interested parties of insurance enterprises shall apply *mutatis mutandis* to the scope, limit, total loan balance and other matters to be observed by stakeholders.

Where the ratio of the company's own capital to venture capital in the most recent period reaches 200% or more, the Company may apply to the competent authority for approval to apply for loans for projects in line with government policies, and is not subject to the restrictions set forth in Item 1.

Article 11 The evaluation and operation procedures shall be handled in accordance with the following provisions:

- I. Amount and level of authorization: it shall be handled in accordance with the "Table of Investment Business Authorization Level" of the Company.
- II. The division of authority and responsibility units for the use of public and social welfare investment in the Company's projects is as follows:

- (I) Trading personnel shall conduct transactions in accordance with the operating procedures within the scope of authorization.
- (II) The Investment Department, Finance Department and General Affairs Department are responsible for the confirmation of various transactions and vouchers according to the business attribution.
- (III) The Finance Department is responsible for delivery.
- (IV) The Accounting Department is responsible for accounting treatment.
- (V) The Risk Management Department is responsible for risk management.
- (VI) The audit office evaluates whether the transaction conforms to the established operation process.

Each of the above responsible personnel shall be independent to facilitate internal control.

III. The Company's project use public and social welfare investment operations are carried out according to the following procedures:

- (I) Confirmation of investment quota: investors confirm the quota authorized by laws and regulations and the Board of Directors.
- (II) Collecting data for investment related analysis and judgment: investors shall submit investment reports in accordance with Article 11 and prepare documents in accordance with Article 7.
- (III) Investment decision-making: The authority and responsibility supervisor shall submit the relevant reports and documents to the fund utilization group meeting to discuss whether the relevant risks and investment benefits are in line with the company's policies and make investment decisions.
- (IV) Approval of investment decisions: submit to the Board of Directors for discussion.
- (V) Execute transactions:
 - 1. Trading personnel: the personnel of the Company who may execute the transaction shall submit it to the Board of Directors or its authorized supervisor for approval, and the non-above personnel shall not engage in the transaction.
 - 2. Trading form: the trading personnel shall establish a written form detailing the quantity and price of the specified investment target.
- (VI) Transaction confirmation and record: the operation management unit confirms whether the conditions of the transaction form are consistent with the external transaction certificate.
- (VII) Transaction review.
- (VIII) Giving delivery instructions to the custodian.
- (IX) Delivery execution.
- (X) Obtaining the transaction confirmation to confirm the completion of the transaction.
- (XI) Filing of documents.

IV. Handled in accordance with the provisions of the Company's "Operation Measures of Investment Management Process".

Article 12 The evaluation procedures and reference basis of the trading conditions of the investment subject shall be handled in accordance with the following provisions:

I. Investments in securities, real estate and other fixed assets:

(I) Investment analysis: After collecting relevant information about the investment target, the investment personnel will analyze the market, cost, long-term and short-term investment benefits, shareholder structure and management team, profit status, business prospects and performance.

(II) Price assessment: Set a reasonable investment price range in accordance with the internationally used market price method, cost method and discounted cash flow method, or with reference to the opinion of financial experts or the price assessment of the price assessment agency.

II. Loan business and review:

(I) Credit analysis: debit credit analysis, fund use analysis, solvency analysis, debt protection analysis and credit outlook.

(II) Price evaluation: according to the market price of the mortgaged goods, the transaction price, the adjacent market, the reference price of the intermediary, the transaction bulletin or the price of the professional organization.

(III) Professional institution price appraisal report: if the credit amount is large or special, the professional institution is invited to issue a price appraisal report.

III. make investment proposal reports on cases with investment efficiency and stable cash flow conditions.

Article 13. Internal control operations:

I. Transaction record keeping procedure: after completing the transaction, the transaction personnel shall transfer the relevant transaction documents to the accounting department for retention after being approved by the responsible supervisor.

II. The investment department or relevant departments shall regularly evaluate the value of the investment object and submit it to the general manager, chairman and fund utilization group meeting for reference.

III. In case of major changes in the operation of the investee, an evaluation report shall be prepared immediately and submitted to the general manager and the chairman for appropriate treatment.

IV. The department heads of the Investment Department, the Finance Department and the General Affairs Department shall report the handling performance to the Board of Directors on a quarterly basis.

Article 14. Risk management operations:

I. Risk Management Department is responsible for the risk management of public and social welfare investment.

II. Pre-Investment Risk Management Department, in accordance with the investment

recommendation report and the company's risk appetite, proposes a risk limit to raise the risk management committee through:

- (I) When a risk management limit is proposed, the ability of its own capital to bear risks shall be evaluated.
 - (II) The risk limit approved by the risk management committee shall be provided to the authority and responsibility unit and the investment case shall be submitted to the Board of Directors for discussion.
 - (III) Regularly monitor and implement the handling of exceeding the limit.
- III. Transaction risk shall at least include credit, operation, law, system and other items.
- IV. Evaluating the value and profit and loss of public and social welfare investment in the project.
- V. Risk report
- (I) The Risk Management Department shall submit the risk assessment report to the Risk Management Committee on a quarterly basis.
 - (II) In case of exceeding the limit, the authority and responsible unit shall be requested to submit a report immediately, and appropriate measures shall be proposed to be taken and reported to the general manager and the chairman for decision.

Article 15 Post-investment management operations:

- I. The post-investment management mechanism, the operation of the invested company shall be understood, including but not limited to the following contents:
 - (I) Quarterly, semi-annual and annual financial statements.
 - (II) Material investing activities and financing activities.
 - (III) Changes in the business scope.
 - (IV) Matters that may have a material impact on the production and operation, performance, assets, etc.
- II. Regularly check whether the actual investment situation does not comply with the original investment plan and scope, and the provisions of the competent authority and other competent authorities of target enterprises. If such situation occurs, it will not participate in the subsequent capital increase, or formulate a plan for reducing the size or exit.

Where the funds of the Company are used to invest in the objects listed in Paragraph 2 of Item 1 of Article 2, the post-investment management method referred to in the preceding paragraph shall include examining the fact that the investee shall not be involved in the dispute over the management right of the enterprise it directly or indirectly invests in, and the matter shall be included in the signed contract or other agreement documents.

Where the Company invests in the enterprises listed in Articles 3 and 4 and appoints half of the directors of the invested company, there shall be at least one independent director, and the independent director shall have the professional knowledge required for the business of

the invested enterprise, maintain independence within the scope of business execution, and shall not have direct or indirect interests with the Company or its affiliated enterprises.

Article 16. Internal audit system:

- I. Internal audit structure: The Board of Directors has an audit office, which is responsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.
- II. Check frequency: At least once a year and an audit report is formed.
- III. Scope of audit: The audit shall be conducted in accordance with these procedures and relevant laws and regulations.
- IV. The reporting procedure of audit report and the tracking of defect improvement shall be handled in accordance with the internal audit system of the Company.

Article 17 Matters not covered in these procedures shall be handled in accordance with the relevant laws and regulations such as the Insurance Law, the Measures for the Administration of Investment in Public and Social Welfare Undertakings for the Handling of Funds in the Insurance Industry, and the Regulations Governing Implementation of Internal Control and Audit System of Insurance Enterprises.

Article 18 After the approval of the Board of Directors, these procedures, and any amendments thereto, shall be submitted to the competent authority for reference and submitted to the Shareholders' Meeting.

Appendix V (Before Amendment)

Union Insurance Co., Ltd.

Procedures for Acquiring or Disposing of Assets

Approved at the 8th meeting of the 13rd Board of Directors on May 25, 1990
Amended and approved at the 10th meeting of the 14th Board of Directors on September 6, 1991
Amended and approved at the 21st meeting of the 15th Board of Directors on May 27, 1995
Amended and approved at the 17th meeting of the 16th Board of Directors on March 20, 1997
Amended and approved at the 24th meeting of the 17th Board of Directors on November 22, 1999
Amended and approved at the 35th meeting of the 18th Board of Directors on February 13, 2003
Amended and approved at the 17th meeting of the 21st Board of Directors on April 29, 2009
Amended and approved at the 25th meeting of the 21st Board of Directors on January 27, 2010
Amended and approved at the 21st meeting of the 22nd Board of Directors on March 23, 2012
Amended and approved at the 3rd meeting of the 23rd Board of Directors on August 23, 2013
Amended and approved at the 10th meeting of the 23rd Board of Directors on March 27, 2014
Amended and approved at the 12nd meeting of the 24th Board of Directors on March 28, 2017
Amended and approved at the 25th meeting of the 24th Board of Directors on April 26, 2018
Amended and approved at the 33rd meeting of the 24th Board of Directors on December 28, 2018

Chapter 1. General Provisions

Article 1: These procedures are formulated in accordance with the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies" issued by the Financial Supervision Commission (hereinafter referred to as the FSC) authorized by Article 36 of the Securities and Exchange Law.

Article 2: The acquisition or disposal of assets by the Company shall be handled in accordance with the provisions of these procedures, but if there are other provisions in the relevant financial laws and regulations, such provisions shall prevail.

The Company shall handle derivative commodity trading business or engage in derivative commodity trading in accordance with the "Administrative Measures for the Insurance Industry to Engage in Derivative Financial Commodity Trading.

When handling real estate investment-related operations, the Company shall, in addition to complying with the identification standards and handling principles set by the Financial Supervision Commission on the elements of immediate utilization and income set by Item 1 of Article 146-2 of the Insurance Law, and shall abide by the insurance industry. Regulations on the self-discipline of real estate investment related to immediate utilization and income.

Article 3: The assets referred to in these Procedures refer to

- I. Investments in stocks, government bonds, corporate bonds, financial bonds, securities in recognition of funds, depositary receipts, call (put) warrants, beneficiary securities and asset-based securities.
- II. Real estate (including land, houses and buildings, investment real estate and land use right) and equipment.
- III. Membership certificates.

- IV. Intangible assets such as patent rights, copyrights, trademark rights, concessions, etc.
- V. Right-of-use assets.
- VI. Claims of financial institutions (including receivables, discounting of foreign exchange and lending and collection of funds).
- VII. Derivative goods.
- VIII. Assets acquired or disposed of as a result of a merger, division, acquisition or transfer of shares in accordance with the law.
- IX. Other material assets.

Article 3-1: The definitions of terms used in these procedures are as follows:

- I. Derivative commodities: refers to forward contracts, option contracts, and futures whose value is derived from specific interest rates, financial instrument prices, commodity prices, exchange rates, price or rate indexes, credit ratings, etc. or credit indexes, or other variables contract, leveraged margin contract, exchange contract, combination of the above contracts, or combined contract or structured commodity embedded in derivative commodities, etc. The term forward contract does not include insurance contract, performance contract, after-sales service contract, long-term lease contract and long-term purchase (sale) contract.
- II. Assets acquired or disposed of by merger, division, acquisition or share transfer in accordance with the law: refers to assets acquired or disposed of by merger, division or acquisition in accordance with the Enterprise Merger and Acquisition Law, the Financial Holding Company Law, the Financial Institution Merger Law or other laws, or by issuing new shares to transfer shares of other companies (hereinafter referred to as share transfer) in accordance with Article 156-3 of the Company Law.
- III. Related parties and subsidiaries: they shall be determined in accordance with the provisions of the financial reporting standards for securities issuers.
- IV. Professional appraiser: refers to real estate appraisers or other persons engaged in real estate and equipment valuation business in accordance with the law.
- V. Fact occurrence date: refers to the transaction signing date, payment date, entrustment transaction date, transfer date, Board of Directors resolution date or other sufficient capital to determine the transaction object and transaction amount of the date of the former. However, for investors who need to be approved by the competent authority, whichever of the above opening date or the date of receipt of approval by the competent authority shall prevail.
- VI. Mainland investment: refers to mainland investment conducted in accordance with the provisions of the Investment Review Committee of the Ministry of Economic Affairs in the mainland or technical cooperation licensing measures.
- VII. Investment as a professional: refers to financial holding companies, banks, insurance companies, ticket finance companies, trust industries, securities dealers operating self-operated or underwriting businesses established in accordance with the law and managed by the local financial authority, Securities investment trust business,

securities investment consulting business and fund management company.

VIII. Stock exchange: domestic stock exchange refers to Taiwan Stock Exchange Co., Ltd.; foreign stock exchange refers to any organized securities trading market managed by the competent securities authority of the country.

IX. Securities dealer business office: domestic securities dealer business office, refers to the securities dealer's special counter for trading in accordance with the provisions of the securities business office to buy and sell securities; foreign securities dealer business office, refers to the foreign securities authority Management of the financial institution's business office that can operate securities business.

Article 4: For the valuation report or the opinion of an accountant, lawyer or securities underwriter obtained by the Company, the professional appraiser and his appraiser, accountant, lawyer or securities underwriter shall meet the following requirements:

- I. He has not been sentenced to fixed-term imprisonment of more than one year for violating this law, the company law, the banking law, the insurance law, the financial holding company law, and the business accounting law, or for fraud, breach of trust, embezzlement, forgery, or business crimes. However, this restriction shall not apply if three years have elapsed after the completion of execution, the expiration of probation or pardon.
- II. Circumstances in which a party to a transaction may not be a related party or have a material relationship with the transaction party.
- III. If the Company shall obtain the appraisal reports of two or more professional appraisers, appraisers of different specialties or appraisers shall not be related to each other or have substantial relationship with each other.

When issuing the appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following matters:

- I. Before undertaking a case, he shall carefully evaluate his professional ability, practical experience and independence.
- II. When checking a case, it is necessary to properly plan and implement the appropriate operation process to form a conclusion and issue a report or opinion based on it; the procedures, data and conclusions collected will be detailed in the case working paper.
- III. The completeness, correctness and rationality of the data sources, parameters and information used shall be evaluated item by item as the basis for issuing the appraisal report or opinion.
- IV. The matters to be declared shall include the professionalism and independence of relevant personnel, the information used in the evaluation is reasonable and correct, and compliance with relevant laws and regulations.

Article 5: The scope and amount of the Company's investment may be handled in accordance with Articles 146 to 146-9 of the Insurance Law, the Company's investment policy for the year, investment management operation procedures, foreign investment operation processing procedures and other relevant regulations.

Chapter 2. Procedures

Chapter 1. Procedures for Acquiring or Disposing of Assets

Article 6: The acquisition or disposal of assets by the Company shall be handled by the head of the authority and responsibility unit according to the business authority and responsibility in accordance with the Company's criteria for hierarchical management:

- I. The evaluation and operating procedures of securities investment shall be handled in accordance with the provisions of the operating measures for investment management procedures of the Company.
- II. The acquisition or disposal of real estate shall be submitted by the finance department or the general affairs department to the fund utilization group for deliberation based on the market survey report and the evaluation report of the legal real estate evaluation agency, and then signed by the chairman to submit the resolution of the Board of Directors.
- III. If the real estate is obtained by means of local commission construction, the finance department or the general affairs department shall invite construction engineering personnel to plan and design, select suppliers, invite tenders and negotiate prices, submit it to the fund utilization group for deliberation, and then sign it to the employer.
- IV. The acquisition or disposal of other fixed assets shall be made by the relevant personnel of the finance department or the general affairs department in accordance with the management standards for application, purchase, order and acceptance operations and the precautions for price comparison in procurement operations. After the procurement contract or sales procedures, each authority and responsible unit shall make decisions level by level.
- V. Other assets other than the above assets shall be evaluated by the relevant competent and responsible units according to their operating procedures, and then decided by the authority and responsibility units level by level.

Article 7: Where the Company acquires or disposes of real estate, equipment or its right-to-use assets, in addition to trading with domestic government authorities, self- owned construction, land leasing construction, or acquiring or disposing of machinery and equipment or its right-to-use assets for business use, if the transaction amount reaches 20% of the Company's paid-in capital or more than NT \$300 million, it shall obtain a valuation report issued by a professional appraiser before the date of occurrence, and comply with the following provisions:

- I 、 When a limited price or a specific price must be used as the reference basis for the transaction price for special reasons, the transaction shall be submitted to the Board of Directors for resolution; The same applies to subsequent changes in trading conditions.
- II 、 If the transaction amount is more than NT\$ 1 billion, two or more professional

appraisers shall be requested to evaluate it, and different professional appraisers and their appraisers shall not be related to each other.

- III 、 Under any of the following circumstances, except that the valuation results of assets acquired are higher than the transaction amount, or the valuation results of assets disposed of are lower than the transaction amount, a professional appraiser shall contact a CPA to handle in accordance with the Statement of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation (hereinafter referred to as ARDF) and express specific opinions on the reasons for the differences and the appropriateness of the transaction price:
- (I) The difference between the valuation result and the transaction amount is more than 20% of the transaction amount.
 - (II) The difference between the valuation results of two or more professional appraisers reaches more than 10% of the transaction amount.
- IV 、 The date of issuance of the report by a professional appraiser and the date of establishment of the contract shall not exceed three months. However, if the current value announced in the same period is applicable and less than six months have elapsed, the original professional appraiser may issue an opinion.

Article 7-1: When handling real estate investment, the Company shall examine the following items:

- I. On the date prior to the signing date or the date of winning the bid, it is confirmed that the invested real estate shall be subject to the standards of annualized rate of return and rental rate set by the competent authority in accordance with Item 1 of Article 146-2 of the Insurance Law.
- II. If the acquired real estate is in a usable state, the applicable rental rate and annualized rate of return have been reviewed month by month in accordance with the provisions on immediate utilization and income recognition since the completion of the registration of the ownership transfer of the real estate.
- III. If the acquired real estate belongs to plain land or construction in progress, the applicable rental rate and annualized rate of return shall be checked month by month according to the provisions on immediate utilization and income recognition within 10 months from the date of completion of the construction of the building and completion of the registration of the ownership of the building. However, if the investment target is a superficies case that matches the purpose of the government's public construction and the competent authority has stipulated the development schedule, it shall be handled within the time limit for the project to be reported for approval and approved by the competent authority.
- IV. If there is a rent free period for the invested real estate, the rental rate and annualized rate of return have been calculated according to the following provisions:
 - (I) The area of the rent free period may be excluded from the calculation basis of the yield and rental rate, but the exclusion period shall not exceed 10% of the total lease term, and the maximum length of the lease contract under 10

years is six months, and the maximum length of the lease contract over 10 years is one year. If the lease contract is signed by the same lessee after the expiration of the original lease term, the renewal period must be more than one year before the above exclusion period can be applied.

(II) From the month following the expiration of the rent-free period, the applicable rental rate and annualized rate of return have been reviewed month by month in accordance with the provisions on immediate utilization and income recognition.

V. When calculating the real estate rate of return, the book value of the real estate object is indeed taken as its cost (denominator), and the annualized rate of return is calculated based on the taxable rental income of the real estate object in the current month (excluding tax and expense related costs).

VI. When calculating the rental rate of real estate, the holding area of the subject matter of the real estate is indeed taken as the denominator and the area with lease contract at the end of the month of the subject matter of the real estate is taken as the numerator to calculate the rental rate.

Article 7-2: The entrusted operation of the appraisal institution for the acquisition and disposal of real estate by the Company shall comply with the following principles:

I. Establish internal procedures for the selection and appointment of entrusted price evaluation institutions and submit them to the Board of Directors for approval. The contents shall at least include the determination, selection and appointment of the qualifications of entrusted price evaluation institutions.

II. Formulate measures to avoid over centralized entrustment of the same price evaluation institution.

III. At least five databases for the list of price evaluation institutions shall be established, and the selection criteria for the database of entrusted price evaluation institutions shall at least include the following principles:

(I) Must have at least five years of practical experience in real estate appraisal.

(II) It shall have the qualifications specified in the “Act of Real Estate Appraisers”, and there is no relationship with the entrusted member company as specified in the Statement of Accounting Standards No. 6.

(III) The selection mechanism and criteria for the database of price appraisal institutions shall be reviewed at least once a year.

IV. The appointment procedure of the appraisal institution shall be based on the principles of fairness, objectivity and consistency, and comply with the following provisions:

(I) One shall be selected by random, sequencing or bidding as the standard for the normal use of the appointed appraisal institution. However, if the purpose of the investment object belongs to the type of special objects (including hospitals, warehouses, logistics, factories or comprehensive commercial

real estate with a floor area of more than 35,000 square meters and more than two use groups specified in the "Measures for the Use of Building Groups and Change of Use"), objective evaluation items may be set, and the best is selected by means of evaluation.

(II) The real estate appraiser of the appointed appraisal institution shall be the appointed appraisal institution with relevant appraisal experience within one year for the location and type of the investment real estate appraised.

(III) The real estate appraisers appointed by the appraisal institution have no record of bad credit and debt in the past three years and no record of being disciplined by the real estate appraisers disciplinary committee in the past five years.

V. The specific implementation contents of random, sequencing or bidding methods shall be clearly stipulated in its internal handling procedures. If it is necessary to change its normal application method or adopt the evaluation method for individual cases, the reasons shall be stated and approved according to the internal hierarchical authorization level.

Article 7-3: The appraisal report operation for the acquisition and disposal of real estate by the Company shall comply with the following principles:

I. The entrusted appraisal institution shall be required to professionally evaluate the subject matter of the real estate and prepare the appraisal report in accordance with the technical rules for real estate appraisal and the appraisal methods and contents of the report set out in various appraisal technical bulletins issued by the association of real estate appraisers.

II. For the real estate acquired or disposed of that has "sufficient evidence to show that it is in a state of continuous lease and can generate medium and long-term stable cash flow" as stipulated in Paragraph 1 of Item 1 of Article 32 of the "Standards for the Preparation of Financial Reports of Insurance Enterprises", and can calculate the fair value, the appraisal institution shall be required to calculate the fair value with the weighted average capital cost of the insurance industry issued by the Property and Life Insurance Association as the discount rate. Its fair value shall also be listed as the value to be disclosed in the valuation report.

III. The reference basis of transaction price shall be the normal price in the appraisal report. If it is necessary to take the fixed price, specific price or special price as the reference basis of the transaction price of the subject matter of real estate for special cases (excluding transactions with related parties specified in the Statement of Financial Accounting Standards No. 6) due to development needs, the appraisal results of the normal price, fixed price or specific price shall be disclosed respectively and evaluated in detail. In addition, the evaluation results and the transaction shall be submitted to the Board of Directors for resolution. Changes in future transaction conditions shall also be handled in accordance with the above procedures.

- IV. For the appraisal report issued by the entrusted appraisal institution, it shall check whether there are any appraisal assumptions or improper or incorrect reference values, and check whether they meet the above requirements and should be disclosed. In principle, the date of issuance of the appraisal report shall not exceed three months from the date of establishment of the sales contract, However, if the original price evaluation report is applicable to the current value announced in the same period and it is less than six months from the date of signing the contract or the date of winning the bid, it may still be invoked.
- V. The contents of the appraisal report shall comply with the provisions of Article 9 of the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies" and the "items to be recorded in the appraisal report" in the announcement format of the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies" promulgated by the competent authority.

Article 8: When acquiring or disposing of securities, the Company shall take the latest financial statements of the target company audited, endorsed or reviewed by a CPA as a reference for evaluating the transaction price before the date of occurrence.

In addition, if the transaction amount reaches 20% of the company's paid-in capital or more than NT\$ 0.3 billion, a CPA shall be contacted to express an opinion on the reasonableness of the transaction price before the date of the fact. If a CPA needs to adopt an expert report, it shall be handled in accordance with the provisions of the Statement of Auditing Standards No. 20 issued by the ARDF. However, this restriction shall not apply if the securities have a public quotation in the active market or otherwise prescribed by the Financial Regulatory Commission.

Article 9: If the company acquires or disposes of intangible assets or its right-to-use assets or membership certificates, the transaction amount from acquisition or disposal of intangible assets by the Company reaches 20% of the Company's paid-in capital or more than NT\$ 300 million, in addition to transactions with domestic government agencies, it shall contact a CPA to express its opinion on the rationality of the transaction price before the date of occurrence of the facts. The CPA expresses his opinion on the reasonableness of the transaction price, and the CPA shall comply with the provisions of the Statement of Auditing Standards No. 20 issued by the ARDF.

Article 9-1: The calculation of the transaction amount in the preceding three articles shall be handled in accordance with the provisions of Item 2 of Article 24, and the so-called one year shall be based on the date of the occurrence of the transaction facts, and shall be calculated retroactively for one year. Part of the valuation report or accountant's opinion issued by the professional appraiser that has been obtained in accordance with the provisions of this processing procedure is exempted from being included.

Article 10: If the Company obtains or disposes of assets through the court auction procedure, it may replace the valuation report or accountant's opinion with the supporting documents issued

by the court.

Chapter 2. Related party transaction

Article 11: The Company and its related parties shall acquire or dispose of assets, in addition to handling relevant resolution procedures and evaluating the reasonableness of transaction conditions in accordance with the provisions of the previous section and this section, and those whose transaction amount reaches more than 10% of the company's total assets shall also Obtain the valuation report or accountant's opinion issued by the professional appraiser in accordance with the provisions of the previous section. The calculation of the amount of the transactions referred to in the preceding paragraph shall be in accordance with the provisions of Article 9-1.

When determining whether the object of the transaction is a related party, in addition to paying attention to its legal form, the substantive relationship shall be considered.

Article 12: If the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets other than real estate or its right-to-use assets with related parties, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of the Company's total assets, or NT\$ 300 million or more, in addition to trading domestic government bonds, bonds with buy-back or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the following materials shall be submitted to the Audit Committee for approval by more than half of all its members and submitted to the Board of Directors for approval before signing a transaction contract and Payment:

- I. The purpose, necessity and expected benefits of acquiring or disposing of assets.
- II. The reason for selecting the related party as the transaction object.
- III. Acquire real property from a related party or its right-to-use assets and evaluate the reasonableness of the scheduled transaction conditions in accordance with the provisions of Articles 13 and 14.
- IV. The date and price of the original acquisition of the related party, the object of the transaction and its relationship with the Company and the related party.
- V. Projections of cash receipts and disbursements for each month of the coming year, which are expected to commence from the contracting month, and assess the necessity of the transaction and the reasonableness of the use of funds.
- VI. A valuation report issued by a professional appraiser obtained in accordance with the provisions of the preceding article, or an opinion of an accountant.
- VII. The restrictions and other important agreements of the transaction.

The calculation of the transaction amount in the preceding item shall be handled in

accordance with the provisions of Item 2 of Article 24, and the so-called one year shall be based on the date of the occurrence of the transaction facts, and shall be calculated retroactively for one year, and shall be submitted to the Audit Committee and the Board of Directors for approval in accordance with the provisions of these Procedures. The Board of Directors may authorize the Chairman of the Board of Directors to make the following transactions between the Company and its parent company, subsidiaries, or its subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, within a certain amount, in accordance with the Company's hierarchical responsibility management guidelines, and then submit them to the most recent Board of Directors for ratification:

- I. Acquire or dispose of equipment or assets of the right to use it for business use.
- II. Acquire or dispose of real estate right-of-use assets for business use.

When submitting to the Board of Directors for discussion in accordance with Item 1, the opinions of the independent directors shall be fully considered. If the independent directors have any objections or reservations, they shall be stated in the minutes of the Board of Directors.

Article 13: When the Company acquires real estate from a related party or its right-to-use assets, it shall assess the reasonableness of transaction costs in accordance with the following methods:

- I. The transaction price of the related party plus the necessary capital interest and the cost to be borne by the buyer according to law. The interest cost of necessary funds shall be calculated on the basis of the weighted average interest rate of the amount borrowed by the Company in the year when the assets were purchased, but shall not be higher than the maximum borrowing rate of the non-financial industry announced by the Ministry of Finance.
- II. If a related party has created a mortgage loan with the subject matter to a financial institution, the total value of the loan evaluation of the subject matter by the financial institution, provided that the cumulative value of the actual loan of the financial institution to the subject matter shall reach more than 70% of the total value of the loan evaluation and the loan period has exceeded one year. However, this does not apply if the financial institution and one of the parties to the transaction are related parties to each other.

For the merger purchase or lease of the same subject-matter land and house, the transaction costs of the land and house may be evaluated according to any of the methods listed in the preceding paragraph.

When the Company acquires real estate or its right-of-use assets from a related party, the Company assesses the cost of the real estate or its right-of-use assets in accordance

with the preceding two provisions and shall consult an accountant for review and express specific opinions.

If the Company acquires real estate or its right-to-use assets from a related party, the preceding provisions shall apply in any of the following circumstances, and the provisions of the preceding three items shall not apply:

- I. A related party acquires real estate or its right-of-use assets due to inheritance or gift.
- II. It has been more than five years since the date of this transaction that the related party contracted to obtain the real estate or its right-to-use assets.
- III. Sign a joint construction contract with the related party, or entrust the related party to build the real estate from the Land Commission, Land Lease Commission, etc.
- IV. The Company and its parent company, subsidiaries, or subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, acquire real estate use rights assets for business use.

Article 14: When the Company's evaluation results are lower than the transaction price in accordance with the first and second items of the preceding article, it shall be handled in accordance with the provisions of Article 15. However, this restriction shall not apply if objective evidence is provided and specific reasonable opinions are obtained from professional real estate appraisers and accountants due to the following circumstances:

- I. If the related party obtains plain land or leases land for reconstruction, it may prove that it meets one of the following conditions:
 - (I) If the land is evaluated in accordance with the method prescribed in the preceding article, the house is calculated according to the construction cost of the related party plus the reasonable construction profit, and the total amount exceeds the actual transaction price. The "reasonable construction profit" shall be based on the average operating gross profit margin of the Construction Department of the related party in the most recent three years or the latest gross profit margin of the construction industry published by the Ministry of finance, whichever is lower.
 - (II) Other non related party transaction cases on other floors of the same subject property or in adjacent areas within one year, with similar area, and the transaction conditions are equivalent after the evaluation of the reasonable floor or regional price difference according to the practice of real estate sales or leasing.
- II. Provide evidence to prove that the transaction terms of the real estate purchased from the related party or the real estate use right assets obtained by leasing are equivalent

to and similar to other non related party transaction cases in the adjacent area within one year.

In the case of transactions in adjacent areas referred to in the preceding paragraph, the principle is that the same or adjacent street is not more than 500 meters away from the subject matter of the transaction or its declared present value is similar; in the case of similar area, the principle is that the area of other non related party transaction cases is not less than 50% of the subject matter of the transaction; the said one-year period is based on the current acquisition of real estate or its use right assets. Based on the date of occurrence of the fact, it can be traced back for one year.

Article 15: Where the Company acquires real estate or its right-to-use assets from its related parties, if the assessment results are lower than the transaction price in accordance with the preceding two articles, the Company shall handle the following matters:

- I. The difference between the transaction price of the real estate or its right-to-use assets and the appraised cost shall be included in the special surplus reserves, and no capital allotment shall be allocated or transferred. If the investor who evaluates the investment of the Company by the equity method is a public issuing company, he shall also make a special surplus in accordance with the provisions in accordance with the proportion of his shareholding.
- II. The independent directors of the Audit Committee shall be handled in accordance with Article 218 of the Company Law.
- III. The handling of the first two paragraphs shall be submitted to the Shareholders' Meeting and the details of the transaction shall be disclosed in the annual report and the public statement.

Where the Company has set aside a special surplus reserve in accordance with the provisions of the preceding paragraph, it shall not use the special surplus reserve until the assets purchased or leased at a high price have been recognized as falling price losses or disposed of or terminated the lease in accordance with the Statement of Financial Accounting Standards No. 35, or for appropriate compensation or restitution, or there are other evidence to determine that there is no irrationality, and with the consent of the FSC. If the Company acquires real estate or its right-to-use assets from a related party and there is other evidence that the transaction is not in line with the business practices, it shall also be handled in accordance with the preceding two provisions.

Chapter 3. Procedures for business combinations, divisions, acquisitions and share transfers

Article 16: Before the resolution of the Board of Directors is convened, the Company shall entrust accountants, lawyers or securities underwriters to express their opinions on the reasonableness of the share exchange ratio, the purchase price or the distribution of cash or other property to shareholders, and submit important agreements and relevant matters with respect to the merger, division, acquisition or share transfer to the Board of Directors for discussion and approval. However, for the merger of subsidiaries of which the Company directly or indirectly holds 100% of the issued shares or total capital, or the merger between subsidiaries of which the company directly or indirectly holds 100% of the issued shares or total capital, it may be exempted from obtaining the reasonable opinions issued by the previous experts.

Article 17: When participating in a merger, division or acquisition, the Company shall prepare a public document to the shareholders prior to the Shareholders' Meeting on the important contents and relevant matters of the merger, division or acquisition, and submit it to the shareholders together with the expert opinions in Item 1 of the preceding article and the notice of the Shareholders' Meeting as a reference for whether to agree to the merger, division or acquisition. However, this restriction shall not apply where the convening of a Shareholders' Meeting may be waived in accordance with other laws and regulations to resolve matters of merger, division or acquisition.

If the Shareholders' Meeting of the Company or other companies participating in the same project is held due to the above-mentioned reasons, due to insufficient attendance, voting rights or other legal restrictions, the meeting cannot be held, resolved, or the proposal is rejected by the Shareholders' Meeting, the Company shall immediately publicly explain the reasons for the occurrence, subsequent processing operations and the expected date of the Shareholders' Meeting.

Article 18: When the Company conducts or participates in merger, division or acquisition plans, unless otherwise provided by other laws or with special factors reported to and approved by the FSC in advance, the Company shall convene a Board of Directors and shareholders' meeting on the same day with other companies participating in the same plan to resolve matters related to merger, division or acquisition.

When the Company participates in the share transfer plan, unless otherwise provided by other laws or special factors are reported to and approved by the FSC in advance, the Company shall convene a Board of Directors meeting on the same day with other companies participating in the same plan to resolve matters related to share transfer.

When the Company participates in the merger, division, acquisition or share transfer of the listing or stock trading in the securities business office, the following information shall be kept in a complete written record and kept for five years for verification:

I. Basic information of personnel: including the title, name and ID number of all

those who participated in the merger, division, acquisition or share transfer plan or plan before the information was made public (passport number if foreigners).

- II. Important date: including the date of signing a letter of intent or memorandum, entrusting financial or legal counsel, signing a contract and the Board of Directors.
- III. Important documents and proceedings: including merger, division, acquisition or share transfer plan, letter of intent or memorandum, important contract and board proceedings and other documents.

When the Company participates in the merger, division, acquisition or share transfer of the listing or stock trading in the securities business office, it shall, within two days from the date of the resolution of the Board of Directors, the materials in Paragraphs 1 and 2 of the preceding item to the FSC in the prescribed format through the Internet information system.

When the Company participating in the merger, division, acquisition or share transfer is not listed or the shares are bought and sold at the securities business office, the listed or shares are bought and sold at the securities business office shall sign an agreement with the company, and In accordance with the provisions of Items 3 and 4.

Article 19: The Company shall require all those who participate in or know the Company's merger, division, acquisition or share transfer plan to issue a written confidentiality commitment. Before the information is made public, the contents of the plan shall not be disclosed to the public, nor shall they buy or sell all the Company's shares and other securities with equity nature related to the merger, division, acquisition or share transfer in the name of others.

Article 20: When the Company participates in a merger, division, acquisition or share transfer, the share exchange ratio or the purchase price shall not be arbitrarily changed except for the following circumstances, and shall be subject to the changes specified in contracts for merger, division, acquisition or share transfer:

- I. Handle cash capital increase, issue conversion company bonds, free rights issue, issue company bonds with warrants, special shares with warrants, warrants certificates and other securities with equity nature.
- II. Dispose of the material assets of the Company that will affect the Company's financial business.
- III. Material disasters, material technological changes, etc. that affect the Company's shareholders' equity or securities prices.
- IV. The adjustment of any party of the Company participating in the merger, division, acquisition or share transfer to buy back the treasury shares in accordance with the law.
- V. Changes in the number of entities or households participating in a merger, division,

acquisition or share transfer.

- VI. Other conditions that have been changed in the contract and have been disclosed to the public.

Article 21: When the Company participates in a merger, division, acquisition or share transfer, the contract shall state the rights and obligations of the company participating in the merger, division, acquisition or share transfer, and shall state the following matters:

- I. Treatment of breach.
- II. Principles for the treatment of treasury shares that have previously issued securities of an equity nature or have been bought back by a company that has been eliminated or divided as a result of a merger.
- III. The participating companies may buy back the number of treasury shares and their treatment principles in accordance with the law after calculating the base date of the conversion ratio.
- IV. Way to deal with the increase or decrease in the number of participants or households.
- V. Estimated schedule of implementation and expected completion schedule.
- VI. If the plan is not completed within the time limit, the relevant procedures such as the scheduled date of the Shareholders' Meeting shall be ordered in accordance with the law.

Article 22: After the Company has reached an agreement on merger, division, acquisition or share transfer with other companies, and the information is disclosed to the public, if it plans to conduct merger, division, acquisition or share transfer with other companies, except that the number of participants has decreased and the board of shareholders has decided and authorized the Board of Directors to change its authority, the participating companies may be exempted from convening a new resolution at the Shareholders' Meeting. In the original merger, division, acquisition or share transfer case, The completed procedures or legal acts must be reviewed by all participating companies.

Article 23: When the Company intends to merge, divide, acquire or transfer shares with a non-public offering company, the Company shall sign an agreement with it and comply with Articles 18, 19 and 22 of these procedures.

Chapter 3. Information Disclosure

Article 24: If the Company acquires or disposes of assets under the following circumstances, it shall, in accordance with the nature and in accordance with the prescribed format, apply for announcement and declaration of relevant information on the website designated by the FSC within two days from the day when the facts occur:

- I. If the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets other than real estate or its

right-to-use assets with related parties, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of the Company's total assets, or NT\$ 300 million or more. However, this provision shall not apply to trading domestic government bonds, bonds with buy-back or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises.

- II. Merger, division, acquisition or transfer of shares.
- III. Losses from derivatives trading reach the maximum amount of all or individual contract losses specified in the prescribed handling procedures.
- IV. The acquisition or disposition of equipment for business use or its right-to-use assets, and its trading object is not a related party, and the transaction amount meets one of the following provisions:
 - (I) A public offering company with a paid-in capital of less than NT\$ 10 billion has a trading amount of less than NT\$ 500 million.
 - (II) A public offering company with a paid-in capital of more than NT\$ 10 billion has a transaction amount of more than NT\$ 1 billion.
- V. The real estate is acquired by means of self- land contracting, land leasing, joint construction and house distribution, joint construction and share, joint construction and sub sale, and the trading partner is not a related party. The Company expects to invest more than NT\$ 500 million in the transaction.
- VI. Asset transactions other than those referred to in the preceding five paragraphs, disposition of creditor's rights by financial institutions or investment in the mainland, and the transaction amount reaches 20% of the Company's paid-in capital or more than NT\$ 300 million. However, this provision shall not apply to the following circumstances:
 - (I) Buying and selling domestic bonds.
 - (II) Those who specialize in investment may buy or sell securities on stock exchanges or on the business premises of securities firms, or subscribe for ordinary corporate bonds offered and issued and general financial bonds not involving equity (excluding subordinated bonds) on the primary market, or apply for or buy back securities investment trust funds or futures trust funds.
 - (III) Trading bonds with buy-back or sell-back conditions, purchasing or buying back money market funds issued by domestic securities investment trusts.

The amount of the preceding transaction is calculated as follows:

- I. Amount per transaction.
- II. The accumulated amount of transactions of the same nature acquired or disposed of by the same counterpart within one year.
- III. The accumulated amount of acquisition or disposal (acquisition and disposal are

accumulated respectively) of the real estate or its use-to-right assets of the same development plan within one year.

- IV. The accumulated amount of the same securities acquired or disposed of (acquired and disposed of separately) within one year.

The one-year term referred to in the preceding paragraph is based on the date of the fact of the transaction, and the previous retrospective calculation is one year, which has been exempted from the announcement in accordance with the provisions of these procedures.

The Company shall enter the information declaration website designated by the FSC before the 10th day of each month the Company's trading of derivative commodities as of the end of last month in the prescribed format.

The Company shall announce the items in accordance with the regulations. If there are errors or omissions in the announcement and they shall be supplemented, all items shall be announced again within two days from the date of knowledge.

When the Company acquires or disposes of assets, it shall keep the relevant contracts, proceedings, docket, valuation reports, opinions of accountants, lawyers or securities underwriters in the Company for at least five years, unless otherwise provided by law.

Article 25: After the company announces the declared transaction in accordance with the provisions of the preceding article, if one of the following circumstances occurs, the relevant information shall be declared on the website designated by the FTC within two days from the date of occurrence:

- I. There is a change, termination or termination of the relevant contract signed in the original transaction.
- II. The merger, division, acquisition or share transfer has not been completed in accordance with the scheduled schedule of the contract.
- III. The contents of the original announcement have been changed.

In the case of real estate investment, the Company shall, in accordance with the provisions of the "Measures for the Administration of Information Disclosure by the Property Insurance Industry", disclose the income from the use of real estate for investment purposes under "Other recorded matters", and shall disclose the relevant transaction information of the subject matter within two days from the date of the fact:

- I. Non-normal price trading.
- II. Dealing with stakeholders.

The relevant transaction information in the preceding paragraph is handled in accordance with Article 30 of the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies".

Article 26: When the Company acquires or disposes of assets in accordance with the regulations, each

authority and responsibility unit shall submit the prescribed information to the Accounting Department after verification, and the Accounting Department shall input the information provided by each authority and responsibility unit into the website designated by the FSC for announcement declaration in accordance with the regulations.

When the Company acquires or disposes of assets in accordance with the requirements of the 'Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Companies with Listed Securities' and the 'Taiwan Stock Exchange Corporation Operation Procedures for Press Conference of Major Information of Companies with Listed Securities', each authority and responsibility unit shall submit the required information to the accounting department after verification, the Accounting Department shall input the information provided by each authority and responsibility unit into the Internet information declaration system of the Taiwan Stock Exchange Corporation and handle the press conference.

Chapter 4. Penalties

Article 27: The acquisition or disposal of the Company's assets shall be handled in accordance with the "Principles for the Treatment of Assets Acquired or Disposed of by Public Offering Companies" and the provisions of these procedures. If the relevant personnel have any violations, they shall be negotiated in accordance with the provisions of the Company's working rules.

Chapter 5. Supplementary Provisions

Article 28: These procedures, and any amendments thereto, shall be approved by more than half of all members of the Audit Committee, submitted to the Board of Directors for adoption, and submitted to the Shareholders' Meeting for approval before implementation.

Appendix VI (Before Amendment)

Union Insurance Co., Ltd. Rules for the Election of Directors

Ratified at the Annual Shareholders' Meeting on June 30, 1990
Amended at the Annual Shareholders' Meeting on May 27, 2002
Amended at the Annual Shareholders' Meeting on June 3, 2005
Amended at the Annual Shareholders' Meeting on June 29, 2007
Amended at the Annual Shareholders' Meeting on June 24, 2015
Amended at the Annual Shareholders' Meeting on June 24, 2016
Amended at the Annual Shareholders' Meeting on June 24, 2020

Article 1: The election of directors of the Company shall be handled in accordance with these Measures.

Article 2: The election of directors of the Company adopts the registered cumulative voting method. Each share has the same right to vote as the number of directors to be elected, and one person may be elected or several people may be elected in a centralized manner. Those who have more voting rights shall be elected as non-independent directors and independent directors respectively.

Article 3: The election of directors of the company shall be in accordance with the procedures of the candidate nomination system stipulated in Article 192-1 of the Company Law. In order to examine the qualification conditions, academic experience background and whether there are any of the circumstances listed in Article 30 of the company law, supporting documents of other qualification conditions shall not be arbitrarily added, and the examination results shall be provided to shareholders for reference, so as to elect competent directors.

The qualifications and selection of independent directors of the Company shall comply with the provisions of the "Securities Exchange Law", "The Establishment of Independent Directors of Public Offering Companies and the Measures to Be Followed" and the "Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies".

Article 4: At the beginning of the election, the chairman shall designate a number of scrutineers and a number of tellers.

Article 5: The election of directors of the Company shall be elected as directors in turn by those who have more voting rights. If two or more persons have the same number of voting rights and exceed the number of candidates to be elected, they shall be determined by drawing lots by those who have the same number of voting rights. If they are not present, the chairman shall draw lots by proxy.

Article 6: The electoral votes shall be prepared by the Board of Directors, numbered according to the number of the attendance certificate, and stamped with the number of voting rights.

Article 7: The votes of directors shall be counted according to the election of directors and independent directors. Those who have more voting rights shall be elected as non-independent directors and independent directors.

Article 8: The elector shall fill in the name of the electee in the "Electee" column of the election ticket, and shall indicate the shareholder account number of the electee; If the candidate does not have the identity of shareholder, the name of the candidate and the unified ID card number shall be filled in.

Article 9: Election votes shall be invalid in any of the following circumstances:

1. Those who have not used the election votes specified in Article 5.
2. Those whose number of elected persons exceeds the required number of elected persons.
3. If the electee has the status of shareholder, in addition to his name and shareholder account number; if the candidate does not have the identity of a shareholder, other words, numbers and symbols shall be inserted in addition to the unified number of his name and ID card.

Article 10: If an electee listed in the election vote has one of the following circumstances, the weight in the election vote shall not be included in the electee:

1. Those whose handwriting is blurred and unrecognizable.
2. If the electee has the status of a shareholder, the name and shareholder account number of the electee are inconsistent with those contained in the shareholder's register.
3. If the electee has the status of a shareholder, only the name of the shareholder or one of the shareholder's account numbers shall be filled in; if the electee does not have the status of a shareholder, only the name or one of the uniform numbers of the identity card shall be filled in.
4. Other situations where the candidate cannot be identified.

Article 11: After the voting is completed, the votes will be issued on the spot, and the result of the votes will be announced by the chairman.

Article 12: The Board of Directors of the Company shall issue a notice of election to the elected directors.

Article 13: Matters not provided for in these Measures shall be handled in accordance with the Company Law, the Securities Exchange Law and other relevant decrees, the Articles of Incorporation of the Company and the rules of procedure of the Shareholders' Meeting.

Article 14 These Measures shall take effect after having been approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix VII (Before Amendment)

Union Insurance Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Ratified at the Annual Shareholders' Meeting on June 30, 1990
Amended at the Annual Shareholders' Meeting on May 15, 1997
Amended at the Annual Shareholders' Meeting on May 4, 1998
Amended at the Annual Shareholders' Meeting on June 21, 2011
Amended at the Annual Shareholders' Meeting on June 22, 2012
Amended at the Annual Shareholders' Meeting on June 24, 2015
Amended at the Annual Shareholders' Meeting on June 24, 2016
Amended at the Annual Shareholders' Meeting on June 24, 2020

Article 1 The rules of procedures for this Company's Shareholders' Meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.

Article 2 Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.

The Company shall prepare electronic versions of the Shareholders' Meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of Directors or Supervisors, and upload them to the Market Observation Post System (MOPS) at least 30 days before the date of a regular Shareholders' Meeting or at least 15 days before the date of a special Shareholders' Meeting. Prior to 21 days before the date of a regular shareholders meeting or 15 days before the date of a special shareholders meeting, the Shareholders' Meeting agenda handbook and supplementary information shall be sent to the MOPS in the form of electronic files At least 15 days before the date of the Shareholders' Meeting, the Company shall also have prepared the Shareholders' Meeting agenda handbook and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda handbook and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.

Election or dismissal of Directors or supervisors, amendments to the Articles of Incorporation, capital reduction, application to be delisted from public offering,

lifting of non-competition restriction of Directors, capital increase by retained earnings, capital increase by capital surplus reserve, the dissolution, merger, or demerger of the corporation, or any matter under Item 1, Article 185 of the Company Act shall be set out in the notice of the reasons for convening the Shareholders' Meeting. None of the above matters may be raised by an extempore motion. The main contents of which shall be uploaded to a website appointed by the Financial Supervisory Commission or the Company, and the website shall be specified on the meeting notice.

The notice to convene a Shareholders' Meeting shall already specify the full re-election of Directors and Supervisors, and shall indicate the date of appointment. After completing the re-election process in the Shareholders' Meeting, change of date of appointment may not be brought up as an extempore motion or by other means in the same meeting.

Shareholders who hold more than one percent of the total number of issued shares may submit a general Shareholders' Meeting resolution to the Company, which is limited to one only. Resolutions beyond the limitation shall not be included.

However, if the proposed shareholders' resolution is to urge the Company to promote public interest or fulfill its social responsibilities, the Board of Directors shall include it in the agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results,

and shall list in the meeting notice the proposals that conform to the provisions of this article. At the Shareholders' Meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 3 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given Shareholders' Meeting, and shall deliver the proxy form to the Company 5 days before the date of the Shareholders' Meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail. However, this restriction does not apply to the withdrawal of prior proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4 The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of attending shares shall be calculated according to the attendance book and the sign-in cards submitted.

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slip, voting slip, and other meeting materials. Where there is an election of Directors, a voting ballot shall also be furnished.

Shareholders and their proxies shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

Article 5 The attendance and voting of the Shareholders' Meeting shall be calculated based on the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a

shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 6 The venue for the Shareholders' Meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 7 If a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the Board of Directors be chaired by the chairman of the board in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may designate its attorneys, certified public accountants (CPA) or other relevant persons to attend the Shareholder's Meeting.

Article 8 The Company shall record the proceedings of the Shareholders' Meeting in a full-process or video-recording process and shall retain the recording for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9 The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, Item 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

- Article 10 If a shareholders meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
- The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders meeting convened by a party with the power to convene that is not the Board of Directors.
- The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
- After the meeting is adjourned, the shareholders may not appoint another chairman and continue the meeting either at the same or a different venue.
- Article 11 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.
- Article 12 When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
- After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
- Article 13 When the government or a juristic person is a shareholder, it may be represented by

more than one representative at a shareholders meeting.

When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

Article 14 The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 15 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 16 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, Item 2 of the Company Act.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, the shareholders shall be deemed to have waived his/her rights in relation to extempore motions and amendments to original proposals presented at the Shareholders' Meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail. However, this does not apply if declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 17 Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 18 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

The method of adopting a resolution as stated in the preceding paragraph means the chair consulting shareholders' opinion. If shareholders unanimously agree, the meeting minute shall note down the proposal as "Unanimously approved by all attending shareholders consulted by the chair"; if shareholders have objection to the proposal, the meeting minute shall note down the manner of voting, the number voting shares in favor of the proposal, and the ratio of votes in favor of the proposal to the votes against the proposal.

Article 19 On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 20 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 21 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix VIII (Before Amendment)

Union Insurance Co., Ltd. Articles of Incorporation

Chapter 1. General Provisions

- Article 1: The Company shall be incorporated under the Company Act and Insurance Act of the Republic of China, and its name shall be “Union Insurance Co., Ltd.”
- Article 2: The Company’s objectives shall be engaging in property insurance business, promoting public welfare, and pursuing industrial and commercial prosperity.
- Article 3: The Company shall have its head office in Taipei City, the Republic of China, and may pursuant to the law, set up branch offices 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 Article 28 of the Company Act and Regulations of securities competent authority.

Chapter 2. Shares

- Article 5: The authorized capital of the Company shall be in the amount of NT\$6,236,319,810, divided into 623,631,981 common shares with a par value of NT\$10, and may be fully issued or to be issued in installments.
- Article 6: Before issuance, the shares of the Company shall be numbered and signed or sealed by the director(s) representing the Company, and shall be attested by a bank competent to serve as an attester for the issuance of share certificates under the laws.
- The Company's shares issued may be exempted from printing share certificates and shall be registered with a centralized securities depository enterprise (CSDE).
- Article 7: (Deleted)
- Article 8: When opening an account, shareholders shall fill in the seal card, and send a copy of the national identity card, residence permit, passport or other

identity document or photocopy of the business registration certificate to the Company. Where a dividend is paid or other rights are exercised, the seal is used as the basis and same as changing.

Article 9: Due to the transfer, transfer or loss of destruction and the transfer of shares, the stocks are handled in accordance with the company law and relevant laws and regulations.

Chapter 3. Shareholders' Meeting

Article 10: Shareholders meetings of the Company are of two kinds: regular meeting and special meeting. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after the close of each fiscal year. Special meetings shall be convened whenever necessary according to the laws and regulations.

Article 11: The Company shall inform shareholders the date, place, and reason for convening a meeting and make a public announcement before 30 days before the date of a regular Shareholders' Meeting or before 15 days before the date of a special Shareholders' Meeting.

Article 12: Unless otherwise provided for by restriction of Article of Incorporation and by law, each shareholder is entitled to one vote for each share held.

Article 13: When a shareholder cannot attend a Shareholders' Meeting, he/she may appoint a proxy to attend a Shareholders' Meeting on his/her/its behalf by executing a proxy form printed by the Company stating therein the scope of power authorized to the proxy. A shareholder may issue only one proxy form and appoint only one proxy for any given Shareholders' Meeting, and shall deliver the proxy form to the Company 5 days before the date of the Shareholders' Meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail. However, this restriction does not apply to the revocation of the previous proxy. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is

concurrently appointed as a proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

However, if there are other regulations stipulated in the “Rules Governing the Use of Proxies for Attending Shareholders Meetings,” it shall be conducted according to the regulations.

Article 14: If the Shareholders' Meeting is convened by the Board of Directors, the Chairman of the Board shall be the chair. If the Chairman of the Board is absent from the meeting, the Vice-Chairman shall be the acting chair. If there is no Chairman or the Vice-Chairman is absent, the Chairman of the Board shall designate a Director as the acting chair. If the Chairman does not specify the role of a chair, the Directors may designate one Director to be the acting chair.

Article 15: Resolutions at a Shareholders' Meeting shall, unless otherwise provided for in this Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 16: Matters relating to the resolutions of a Shareholders' Meeting shall be recorded in the meeting minutes. The meeting minutes shall accurately record the year, month, day, and place of the meeting, representing equity and resolution results, and shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement.

Chapter 4. Directors and Board of Directors

Article 17: The Company shall have seven to thirteen Directors to compose the Board of Directors. Those Directors shall be elected at the Shareholders'

Meeting from among the individuals of legal capacity, with the term of three years. The Directors shall be elected by employing the candidate nomination system and procedures prescribed in Article 192-1 of the Company Act. Relevant matters such as the acceptance method and announcement of the nomination of director candidates shall be handled in accordance with the relevant laws and regulations of the Company Act and Securities and Exchange Act. The total proportion of registered shares held by all Directors shall be handled in accordance with the relevant laws and regulations.

The Company shall purchase liability insurance for its Directors during the term of office, within the scope of the Directors' service.

The Directors of the Company shall be paid transportation fees and compensation for the performance of their duties regardless of earnings or loss, and the amount of such remuneration shall be determined by the Board of Directors based on the industry standard.

Article 17-1: The number of independent Directors shall not be less than three (3) seats and shall not be less than one-fifth of the total number of Directors and shall be elected by the Candidate Nomination System. Shareholders shall elect independent Directors from among those listed in the slate of independent director candidates. The professional qualifications, shareholding, concurrent posts restrictions, definition of independence, nomination and selection methods and other matters to be complied with shall be handled according to relevant laws and regulations.

Article 18: Each director shall, after having been elected, declare to the competent authority the number and amount of the shares of the company being held by him/her at the time when he/she is elected. In case a director of a company whose shares are issued to the public that has transferred, during the term of office as a director, more than one half of the company's shares being held by him/her at the time he/she is elected,

he/she shall, ipso facto, be discharged from the office of director.

If the number of company's shares held by a director is increased or reduced during his/her term of office as a director, he/she shall declare such change to the competent authority and shall place a public notice of such a fact.

Article 19: The Directors shall constitute the Board of Directors and shall elect one Chairman (and one Vice Chairman) of the Board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors.

Article 20: The Chairman of the Board of Directors shall internally preside the Shareholders' Meeting, and the meeting of the Board of Directors; and shall externally represent the Company. When the Chairman of the Board is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman; if there is no Vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the managing Directors to act as chair, or, if there are no managing Directors, they shall mutually select a Chairman from among themselves.

Article 21: The following constitutes the powers of the Board:

- I. To review various articles of incorporation.
- II. To decide the Business Policies.
- III. To review the budget and final statements.
- IV. To settle the Earnings Distribution or Make up Deficiency Plan.
- V. The proposed capital increase/decrease.
- VI. To handle the transaction of real property.
- VII. To review the investment business.
- VIII. Other functions and powers conferred by the Shareholders' Meeting.

In order to improve the supervision function and strengthen management

functions, it is necessary to consider the size of the Board of Directors and the number of independent Directors, and set up audit, risk management, nomination, remuneration or other functional Committees. Regarding the functional Committees, the Company shall establish organizational regulations, which shall be resolved by the Board of Directors.

Article 22: A Board of Directors meeting shall be convened by the Chairman. The reasons for calling such a meeting shall be notified to each Director at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. The notice set forth in the preceding paragraph may be effected by means of fax or email.

The Chairman shall be the chair of Board of Directors meeting. If the Chairman of the Board is absent from the meeting, the Vice-Chairman shall be the acting chair. If there is no Chairman or the Vice-Chairman is absent, the Chairman of the Board shall designate a Director as the acting chair. If the Chairman does not specify the role of a chair, the Directors may designate one Director to be the acting chair.

Article 23: Unless otherwise provided for in Company Act, resolutions of the Board of Directors shall be adopted by a majority of the Directors at a meeting attended by a majority of the Directors.

Article 24: When Directors are unable to attend the Board meeting in person, they may appoint other Directors to attend the Board of Directors Meeting in accordance with the provisions of the Company Act.

Article 25: The Board of Directors may invite the General Manager, Deputy General Manager and other necessary senior staff members to attend the meeting.

Chapter 5. Audit Committee

Article 26: The Audit Committee shall be composed of the entire number of Independent Directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have

accounting or financial expertise.

Article 27: The exercise of powers for Audit Committee shall comply with the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies and the Securities and Exchange Act.

Article 28: (Deleted)

Article 29: (Deleted)

Chapter 6. Managerial Officer

Article 30: The Company may appoint the following managers:

I. General Manager.

II. Deputy General Manager and Assistant General Manager.

III. Chief Auditor.

IV. Chief Compliance Officer at the head office.

V. Top Executive of Risk management

VI. Financial officer.

VII. Accounting manager.

VIII. Responsible person of each branch.

IX. Head of each department of the head office and above the manager level.

X. Managers who are set up in line with the laws or business operations.

Article 31: The appointment and dismissal of managers shall be proposed to Board of Directors for approval by the Chairman.

Article 32: When the General Manager is unable to perform his/her duties for any reason, the Chairman shall designate one Deputy General Manager to perform his/her duties.

Chapter 7. Business

Article 33: The Company's businesses are as follows:

H501021 Property Insurance.

Chapter 8. Accounting

Article 34: The Company adopts the end of annual year as the fiscal year of Accounting.

It is settled once a year, and the annual settlement shall be based on the settlement figures at the end of the year.

Article 35: The Company's Board of Directors shall compile the following reports and statements at the end of fiscal year and shall submit the same to the Shareholders' Meeting for ratification in accordance with the prescribed legal procedures.

I. Business Report.

II. Financial Statements.

III. Proposal for Distribution of Earnings or Loss Make-up.

Where all or a part of the dividends and bonus is distributed in cash, such distribution shall be subject to a resolution by the Board of Directors as prescribed in Article 36.

The Company may make public announcements for the aforementioned Proposal for Distribution of Earnings or Loss Make-up.

Article 35-1: If the Company makes a profit during the year, 1% to 5% shall be allocated for employee remuneration, and no more than 5% for directors' remuneration. However, if there are still accumulated losses, certain profits shall first be allocated to make up for accumulated losses, then the remaining balance shall be made available to allocate any bonuses or compensations.

Employee compensations shall be distributed in stocks or in cash and delegate the Board of Director to determine it each year within the scope of provisions.

The compensation distribution of employee and directors shall be performed by the Board of Directors with a resolution of more than two-thirds of the directors present and a majority of the directors' attendance, and report to the Shareholders' Meeting.

Article 36: The conditions, timing and amount of dividends of the company shall be handled in the following manner:

If there are earnings, the Company shall first pay the tax, make up the

losses in previous years and set aside a legal capital reserve at 20% of the earnings left over, until the accumulated legal capital reserve has equaled the total capital of the Company; then set aside special capital reserve or reverse special reserve in accordance with relevant laws or regulations or as requested by the authorities in charge. After that, the Company may delegate the Board of Directors, depending on the operating circumstance, to allocate a certain portion of retained earnings as a reserve, then the remaining balance plus unappropriated retained earnings in previous years shall be calculated in an Earnings Distribution Proposal and submitted to the Shareholders' Meeting for approval.

The Board of Directors shall be authorized to handle the said Earnings Distribution Proposal and may, by a majority vote at a meeting attended by two third or more of all Directors, distribute all or part of the distributable dividends and bonus in cash and report such handling to the Shareholders' Meeting.

The Board of Directors is delegated to make reasonable remuneration for the Independent Directors whose remuneration shall not be included in the Company's earnings distribution.

The Company is in the property insurance industry. In addition to complying with government policies and meeting the capital adequacy ratio, corporate development must strengthen the company's underwriting energy and liquidity. The Company's policy of allocating dividends is subject to the current and future investment environment, capital requirements, market competition and capital budget of the company, taking into account the interests of shareholders, balancing dividends and long-term financial planning of the Company. The Board of Directors prepares the Earnings Distribution plan every year according to the law. The distribution of earnings may be distributed in cash dividends or stock dividends. However, the ratio of cash dividends shall not be less than 10% of the total dividends, except in the event that

cash dividends are less than NT\$0.1 per share, in which case stock dividends may be distributed instead.

Chapter 9. Supplementary Provisions

Article 37: The Company's organizational rules and procedures shall be stipulated separately.

Article 38: Matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act and relevant laws and regulation.

Article 39: The Articles of Incorporation was stipulated on January 16, 1963. The first amendment was made on April 6, 1965. The second amendment was on April 30, 1967. The third amendment was on April 15, 1969. The fourth amendment was on April 28, 1973. The fifth amendment was on April 10, 1974. The sixth amendment was on January 28, 1979. The seventh amendment was on April 17, 1981. The eighth amendment was on August 27, 1985. The ninth amendment was on September 16, 1986. The tenth amendment was on June 30, 1987. The eleventh amendment was on April 10, 1989. The twelfth amendment was on June 30, 1990. The thirteenth amendment was on March 12, 1991. The fourteenth amendment was on March 18, 1992. The fifteenth amendment was on May 3, 1993. The sixteenth amendment was on May 2, 1994. The seventeenth amendment was on May 8, 1995. The eighteenth amendment was on May 6, 1996. The nineteenth amendment was on May 15, 1997. The twentieth amendment was on May 4, 1998. The twenty-first amendment was on May 3, 1999. The twenty-second amendment was on May 29, 2000. The twenty-third amendment was on May 7, 2001. The twenty-fourth amendment was on May 27, 2002. The twenty-fifth amendment was on August 7, 2002. The twenty-sixth amendment was on May 19, 2003. The twenty-seventh amendment was on May 31, 2004. The twenty-eighth amendment was on June 3, 2005. The twenty-ninth amendment was on May 19, 2006. The thirtieth

amendment was on June 29, 2007. The thirty-first amendment was on November 19, 2007. The thirty-second amendment was on June 27, 2008. The thirty-third amendment was on June 26, 2009. The thirty-fourth amendment was on June 29, 2010. The thirty-fifth amendment was on June 21, 2011. The thirty-sixth amendment was on June 22, 2012. The thirty-seventh amendment was on June 25, 2013. The thirty-eighth amendment was on June 30, 2014. The thirty-ninth amendment was on June 24, 2015. The fortieth amendment was on June 24, 2016. The forty-first amendment was on June 22, 2017. The forty-second amendment was on June 21, 2018. The forty-third amendment was on June 18, 2019. The forty-fourth amendment was on June 24, 2020. The forty-fifth amendment was on July 30, 2021. Implemented after a resolution by the Shareholders' Meeting.

Appendix IX

Union Insurance Co., Ltd.

Shareholding Status of All Directors

Position	Name	Elected Date	Term of Office	Number of Shares Held When Elected		Number of Shares Held at the Close of Business on the Book Closure Date	
				Number of Shares	Shareholding Percentage (%)	Number of Shares	Shareholding Percentage (%)
Chairman	Representative of Want-Want Food Co. Ltd.: Chi-Hsiung Hung	06.18.2019	Three years	44,466,613	20.88	46,689,943	20.88
Vice Chairman	Representative of Want-Want Food Co. Ltd.: Vacant at the moment.	06.18.2019	Three years	44,466,613	20.88	46,689,943	20.88
Director	Representative of Want-Want Food Co. Ltd.: Shih-Wei Hsu	06.18.2019	Three years	44,466,613	20.88	46,689,943	20.88
Director	Representative of Want-Want Food Co. Ltd.: Hai-Lun Hsu	06.18.2019	Three years	44,466,613	20.88	46,689,943	20.88
Director	Representative of Want-Want Food Co. Ltd.: Chia-Ying Ma	06.18.2019	Three years	44,466,613	20.88	46,689,943	20.88
Director	Representative of Want-Want Food Co. Ltd.: Tzu-Ming Liu	06.18.2019	Three years	44,466,613	20.88	46,689,943	20.88
Independent Director	Tung-Liang Wang	06.18.2019	Three years	0	0	0	0
Independent Director	Ping-Kai Kuo	06.18.2019	Three years	0	0	0	0
Independent Director	Yu-Fung Ma	06.18.2019	Three years	0	0	0	0
Total				44,466,613	20.88	46,689,943	20.88

Note 1: Pursuant to Article 26 of the Securities and Exchange Act, the minimum number of shares held by all Directors of the Company shall be 12,000,000 shares.

Note 2: The Audit Committees shall take place of the Supervisors. Therefore, requirement for the minimum number of shares held by supervisors shall not be applicable.

Note 3: Want-Want Food Co. Ltd. substituted Mr. Shih-Wei Hsu as the corporate representative on November 5, 2020.

Note 4: Recorded in accordance with the register of shareholders on the book closure date of April 26, 2022.

Appendix X

Effect of This Gratuitous Stock Distribution on Business Performance, Earnings Per Share and Return on Investment:

Unit: NT\$1,000; Shares

Item		Year	2022 (Estimated)
Beginning paid-in capital			2,236,080
Distribution of dividends during the year	Cash dividend per share (NT\$)		NT\$ 1
	Stock dividends from recapitalization of earnings		0 shares
	Stock dividends from recapitalization of capital reserves		0 shares
Changes in operating performance	Operating profit		(Note)
	Percentage of increase (decrease) in operating profit over the same period last year		
	Net profit after tax		
	Percentage of increase (decrease) in net profit after tax compared to the same period last year		
	Earnings per share		
	Percentage of increase (decrease) in earnings per share compared to the same period last year		
	Annual average return on investment (reciprocal of average annual price-to-earnings ratio)		
Pro forma earnings per share and price-to-earnings ratio	If recapitalized earnings were used for distribution of cash dividends	Pro forma earnings per share	
		Pro-forma average annual return on investment	
	If capital reserve were not recapitalized	Pro forma earnings per share	
		Pro-forma average annual return on investment	
	If earnings and capital reserves were not recapitalized but distributed in cash dividends	Pro forma earnings per share	
		Pro-forma average annual return on investment	

(Note): The Company is not required to prepare any financial forecast for 2022. Therefore, it is not applicable.