

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

Time: 9:00 A.M., June 24 (Friday), 2022

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

Attendance: The total number of shares represented by shareholders present in person or by proxy reached 163,814,862 shares (including 2,991,201 voting shares cast electronically), accounting for 73.49% of the Company's 222,904,741 issued voting shares (total of 223,608,000 issued shares minus 703,259 non-voting shares).

Chairman: Chi -Hsiung Hung

Recorders: Tai-Lung Chen; Shu-Min Li

Attendees: Director Hai-Lun Hsu; Director Shih-Wei Hsu; Director Chia-Ying Ma; Director Tzu-Ming Liu; Independent Director Tung-Liang Wang; Independent Director Yu-Feng Ma; Lawyer Shih-Chang Liao; Certified Public Accountant Cheng-Yen Wu

I Call the Meeting to Order: (The total number of shares represented by shareholders present at the meeting in person or by proxy reached a quorum; the Chairperson called the meeting to order.)

II Chairperson Takes Chair: (omitted).

III Matters to Be Reported

(I) 2022 Business Report 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]

(II) The Audit Committee's Review Report on 2021 Financial Reports:

[The Audit Committee's Review Report is set out in Attachment IV]

(III) Report on distribution status of 2021 employees' compensation and Directors' remuneration:

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 in cash dividend:

1. The Company's Board of Directors approved the distribution of cash dividend NT\$223,608,000 to shareholders on March 24, 2022. 2021 Earnings will be distributed first.
2. According to the Company's actual shares outstanding, each share shall receive cash dividend of NT\$1, calculated up to 1 unit of NT dollar amount. The remainder will be discarded and then accounted as the Company's other income.
3. After the approval by the Board of Directors' meeting, the Chairman is authorized to decide the separate ex-dividend date, distribution date, and other related matters. If any changes in the Company's capital that cause changes in number of shares outstanding and thus dividend payout ratio has to be changed and required for amendment, or any

requests from the competent authority 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]

(VI) Amendment to Sustainable Development Best Practice Principles:

[The Comparison Table of the Amendment to "Sustainable Development Best Practice Principles" is set out in Attachment VI]

(VII) Amendment to Sustainable Development Policy:

[The Comparison Table of the Amendment to "Sustainable Development Policy" is set out in Attachment VII]

(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 Amendment to "Operating Procedure of the Company's Funds in Special Projects, Public Utilities and Social Welfare Enterprises" is set out in Attachment VIII]

Chairperson's Ruling: The above matters to be reported were all noted.

IV 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:

1. To handle in accordance with the provisions in Article 20 Paragraph 1, Article 228 Paragraph 1 of the Company Act and Article 36 of the Securities and Exchange Act.
2. The Company's 2021 Business Report is prepared as in Attachment I.
3. 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]

Resolution: The motion was voted on and passed as originally proposed, with the following voting results:

Votes represented at the time of voting: 163,814,862 votes
(including 2,991,201 votes cast electronically)

Voting Results	% of total votes represented at the meeting
Votes in favor: 158,078,028 votes (including 2,543,014 votes cast electronically)	96.49%
Votes against: 177,827 votes (including 177,827 votes cast electronically)	0.10%
Invalid votes: 0 votes Abstained and non-cast votes: 5,559,007 votes (including 270,360 votes cast electronically)	3.39%

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: The motion was voted on and passed as originally proposed, with the following voting results:

Votes represented at the time of voting: 163,814,862 votes
(including 2,991,201 votes cast electronically)

Voting Results	% of total votes represented at the meeting
Votes in favor: 158,180,350 votes (including 2,645,336 votes cast electronically)	96.56%
Votes against: 178,432 votes (including 178,432 votes cast electronically)	0.10%
Invalid votes: 0 votes Abstained and non-cast votes: 5,456,080 votes (including 167,433 votes cast electronically)	3.33%

Union Insurance Co., Ltd.
Earnings Distribution Table
2021

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	
Equity instruments 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 Article 8, 9 and 10 of Regulations Governing Insurance Enterprises for Setting Aside Various Reserves shall be based on the remaining balance after deducting income tax pursuant to International Accounting Standards No. 12 and be set aside in the account of "Special Capital reserve" under "Owner's Equity."

Note 2: According to the Order No. 10502066461 dated July 13, 2016 issued by the Financial Supervisory Commission, when the Company distributed earnings for fiscal years from 2016 to 2018, a special reserve shall be set aside for the "Employee Training and Transformation Plan." Later when the expenditure is used, the same amount shall be reversed from the balance of special reserve.

Note 3: 2021 earnings are preferentially distributed as dividends, which are calculated based on 223,608,000 outstanding shares.

Chairman:

President Principal

Accounting Officer

V Discussions

Proposal 1: Proposed by the Board of Directors

Subject: Please discuss the amendment to Procedures for the Acquisition or Disposal of Assets.

Explanation:

1. 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.
2. The comparison table of amendments is attached in [Attachment IX].

Resolution: The motion was voted on and passed as originally proposed, with the following voting results:

Votes represented at the time of voting: 163,814,862 votes
(including 2,991,201 votes cast electronically)

Voting Results	% of total votes represented at the meeting
Votes in favor: 158,179,288 votes (including 2,644,274 votes cast electronically)	96.55%
Votes against: 178,889 votes (including 178,889 votes cast electronically)	0.10%
Invalid votes: 0 votes Abstained and non-cast votes: 5,456,685 votes (including 168,038 votes cast electronically)	3.33%

Proposal 2: Proposed by the Board of Directors

Subject: Please discuss the amendment to Procedures for Election of Directors.

Explanation:

1. 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.
2. The comparison table of amendments is attached in [Attachment X].

Resolution: The motion was voted on and passed as originally proposed, with the following voting results:

Votes represented at the time of voting: 163,814,862 votes
(including 2,991,201 votes cast electronically)

Voting Results	% of total votes represented at the meeting
Votes in favor: 158,180,146 votes (including 2,645,132 votes cast electronically)	96.56%
Votes against: 178,031 votes (including 178,031 votes cast electronically)	0.10%
Invalid votes: 0 votes Abstained and non-cast votes: 5,456,685 votes (including 168,038 votes cast electronically)	3.33%

Proposal 3 Proposed by the Board

Subject: Please discuss the amendment to Rules of Procedure for Shareholders' Meetings.

Explanation:

1. In accordance with the provisions of Article 172-2 of the Company Act regarding convening of shareholders' meetings by video conference.
2. The comparison table of amendments is attached in [Attachment XI].

Resolution: The motion was voted on and passed as originally proposed, with the following voting results:

Votes represented at the time of voting: 163,814,862 votes
(including 2,991,201 votes cast electronically)

Voting Results	% of total votes represented at the meeting
Votes in favor: 158,178,496 votes (including 2,643,482 votes cast electronically)	96.55%
Votes against: 179,681 votes (including 179,681 votes cast electronically)	0.10%
Invalid votes: 0 votes Abstained and non-cast votes: 5,456,685 votes (including 168,038 votes cast electronically)	3.33%

Proposal 4 Proposed by the Board

Subject: Amendment to the Company's Articles of Incorporation

Explanation:

1. The shareholders' meeting shall be conducted by way of video in accordance with Article 172-2 of the Company Act.
2. The comparison table of amendments is attached in [Attachment XII].

Resolution: The motion was voted on and passed as originally proposed, with the following voting results:

Votes represented at the time of voting: 163,814,862 votes
(including 2,991,201 votes cast electronically)

Voting Results	% of total votes represented at the meeting
Votes in favor: 158,179,963 votes (including 2,644,949 votes cast electronically)	96.56%
Votes against: 178,819 votes (including 178,819 votes cast electronically)	0.10%
Invalid votes: 0 votes Abstained and non-cast votes: 5,456,080 votes (including 167,433 votes cast electronically)	3.33%

VI Election Matters: 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:

1. 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.
2. 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.
3. 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., Professor 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

Sequence number	Name of Candidate	Education (Experience) and Current Positions	Number of Shares Held at the Close of Business on the Book Closure Date	Sequence number
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	Representative of Wang Wang Food Co., Ltd: 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	Dong-Liang Wang	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., attorney-in-charge 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 Outcome: The list of persons elected and votes received are presented below

Sequence number	Name of Candidate		Votes Received
1	Director	Representative of Want-Want Food Co. Ltd.: Chi-Hsiung Hung	207,995,816
2	Director	Representative of Want-Want Food Co. Ltd.: Hai-Lun Hsu	157,920,985
3	Director	Representative of Want-Want Food Co. Ltd.: Shih-Wei Hsu	157,925,305
4	Director	Representative of Want-Want Food Co. Ltd.: Chia-Ying Ma	157,920,818
5	Director	Representative of Want-Want Food Co. Ltd.: Yung-Tsung Hung	157,925,295
6	Director	Representative of Wang Wang Food Co., Ltd: Tzu-Ming Liu	107,981,674
7	Independent Director	Dong-Liang Wang	158,360,318
8	Independent Director	Huang-Chi Liu	158,270,078
9	Independent Director	Yu-Fung Ma	158,344,345

VII Extempore Motions: None

VIII Adjournment: 09:35 A.M. of the same day.

Note 1: This Annual General Meeting minutes record only the essentials and the results of the meeting, as required by the Company Act. When it comes to the meeting content, procedures, or any speeches taken place therein, the video record of the meeting shall prevail.

Note 2: The percentage (%) of the votes in favor, against, invalid, abstained, or not cast to total votes represented at the meeting was rounded to two decimal places. As such, the sum wouldn't equal 100.00% because there were some decimal digits being rounded down.

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”) 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					
		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
12000	Receivables (note 6(b))	680,984	4	667,810	4	21700	Current tax liabilities	102,936	-
12600	Current tax assets	-	-	302	-	24000	Insurance liabilities (note 6(o))	10,958,474	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
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	-
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	-
14180	Other financial assets, net (note 6(f))	2,427,420	13	2,121,637	12	25000	Other liabilities	18,815	-
16700	Right-of-use assets (note 6(j))	18,127	-	7,810	-		Total liabilities	<u>12,579,164</u>	<u>66</u>
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
16000	Property and equipment (note 6(i))	1,262,061	7	1,165,781	7	33100	Legal reserve (note 6(q))	854,366	4
17000	Intangible assets	120,574	1	136,982	1	33200	Special reserve (note 6(o) and (q))	2,459,890	13
18000	Other assets	791,203	4	728,235	4	33300	Unappropriated retained earnings (note 6(q))	811,953	4
						34210	Revaluation gains (losses) on investments in equity instruments measured at fair value through other comprehensive income	79,484	1
							Total equity	<u>6,441,773</u>	<u>34</u>
							Total liabilities and equity	<u>\$ 19,020,937</u>	<u>100</u>
	Total assets	<u>\$ 19,020,937</u>	<u>100</u>	<u>17,744,732</u>	<u>100</u>			<u>17,744,732</u>	<u>100</u>

December 31, 2021 December 31, 2020

(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	\$ 10,661,485	121	10,222,889	124	4
41120	432,458	5	419,272	5	3
41100	11,093,943	126	10,642,161	129	
51100	3,098,508	35	3,259,029	39	(5)
51310	181,957	2	238,756	3	(24)
41130	7,813,478	89	7,144,376	87	
41300	450,664	5	579,520	7	(22)
41500					
41510	73,657	1	78,337	1	(6)
41521	367,578	4	264,405	3	39
41527	73,713	1	67,954	1	8
41550	(50)	-	(657)	-	92
41570	20,801	-	51,825	1	(60)
41585	219	-	76	-	188
41590	-	-	38,855	-	(100)
41800	9,851	-	13,091	-	(25)
	8,809,911	100	8,237,782	100	
51000	Operating costs:				
51200	5,923,882	67	5,926,033	72	-
41200	1,962,711	22	2,136,153	26	(8)
51260	3,961,171	45	3,789,880	46	
51300					
51320	295,174	3	58,378	1	406
51340	12,878	-	(5,066)	-	354
51500	1,697,771	19	1,618,526	20	5
51800	32,459	1	45,501	-	(29)
51700	4,690	-	2,484	-	89
	6,004,143	68	5,509,703	67	
58000	Operating expenses:				
58100	1,647,501	19	1,611,241	20	2
58200	396,933	4	434,332	5	(9)
58300	1,468	-	1,195	-	23
58400	(34,251)	-	7,421	-	(562)
	2,011,651	23	2,054,189	25	
	794,117	9	673,890	8	18
59000	Non-operating income and expenses:				
59100	-	-	2,141	-	(100)
59900	12,144	-	30,021	1	(60)
	12,144	-	32,162	1	
62000	806,261	9	706,052	9	
63000	109,593	1	3,955	-	
	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	19,593	-	(29,815)	-	166
83190	57,205	1	(52,572)	(1)	209
	76,798	1	(82,387)	(1)	193
83000	76,798	1	(82,387)	(1)	193
	773,466	9	619,710	8	25
97500	Basic earnings per share (note 6(r))				
98500	Diluted earnings per share (note 6(r))				
	\$ 3.12		\$ 3.14		
	\$ 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		Total equity
	Ordinary shares	Legal reserve	Special reserve	Unappropriated retained earnings	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		
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)	<u>144,821</u>	<u>(502,743)</u>
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	<u>567,685</u>	<u>182,012</u>
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	<u>(28,371)</u>	<u>(106,532)</u>
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	<u>1,658,236</u>	<u>439,988</u>
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	<u>(202,070)</u>	<u>32,963</u>
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	<u>(194,481)</u>	<u>(203,670)</u>
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	<u>\$ 3,648,227</u>	<u>2,386,542</u>

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
<p>ethical corporate management are effective, and regularly evaluating the compliance of relevant business processes and preparing reports.</p>	<p>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>	
<p>Article 15 <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> 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. <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 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>

<p>profits, also give due consideration to the environment, society and corporate governance.</p>	<p>also give due consideration to the environment, society and corporate governance.</p>	<p>to sustainable development.</p>
<p>Article 4 To implement <u>sustainable development</u> 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 <u>sustainable development</u> information.</p>	<p>Article 4 To implement corporate social responsibility 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 corporate social responsibility information.</p>	<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>
<p>Article 5 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. 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 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. 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>	<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>Article 7 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 thereof from time to time and</p>	<p>Article 7 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>	<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</p>

<p>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>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 <u>sustainable development</u> issues which they are concerned about.</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 responsibility issues which they are concerned about.</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 12</p> <p>The Company is advised to endeavor to <u>utilize all 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 activities on climate change.</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>
<p>Article 26</p>	<p>Article 26</p>	<p>In line with the amendment of the</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>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>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, as resolved by the Board of Directors.</p> <p>II. The risks and the impact on the corporate operations and financial</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>II. The risks and the impact on the corporate operations and financial condition arising from exercising</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>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>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>IV. Future improvements and goals.</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>
<p>Article 30</p> <p>The Company shall at all times monitor the development of</p>	<p>Article 30</p> <p>The Company shall at all times monitor the development of domestic</p>	<p>In line with the amendment of the name of these</p>

<p>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>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>Principles, this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.</p>
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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 commodities, and improve service</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 commodities, and improve service</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 responsibility to</p>

<p>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 provide a good working</p>	<p>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 provide a good working</p>	<p>sustainable development.</p>
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<p>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>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 capital contribution ratio multiplied</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>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 of Item 1 of Article 2.</u></p> <p><u>IV. Other investees that cooperate</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 of Article 2.</p> <p>III. Other investees that meet the</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><u>with government policies and meet the requirements of the competent authority.</u></p>	<p>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 authority are met, it shall not exceed 25% of the amount of paid-in capital or paid-in</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>

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

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).

in Public Construction (hereinafter referred to as the Law on Promoting Participation in Public Construction).

(IV) For investees other than those set out in the preceding III item, 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.

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,

(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.

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 2-4 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

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

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 venture capital enterprises listed in Paragraph 1 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:

- I. It is not allowed to directly or indirectly intervene in the operation, management and investment decisions of these venture capital enterprises and its invested enterprises through these venture capital enterprises or otherwise.
- II. The consolidated calculation of the shares of the same company that shall be invested by these venture capital enterprises 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 venture capital enterprises within the meaning of Paragraph 3 of Item 1 of Article 146-1 of the Capital Law,

<p>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>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 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</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 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</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 is amended to specify that the relevant post-investment management methods and assessment and planning of corresponding</p>

<p>(including investment performance analysis and description of each period).</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 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</u></p>	<p>(including investment performance analysis and description of each period).</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. Review documents of relevant authorities.</p> <p>VII. Information designated by other competent authorities.</p>	<p>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 reference.</p>
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<p><u>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>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 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</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 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</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 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</p>

<p>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 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</u></p>	<p>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 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>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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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

- (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.

3. Item 5 is added.
In order to strengthen the compliance

<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> <ol style="list-style-type: none"> 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. <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</u></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> <ol style="list-style-type: none"> 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. <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>(omitted)</p>	<p>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><u>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><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 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</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>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 <u>16</u> 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 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>Article <u>15</u>: 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 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>Due to the addition of Article 15, the articles are correspondingly adjusted.</p>
<p>Article <u>17</u> 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</p>	<p>Article <u>16</u> 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</p>	<p>Due to the addition of Article 15, the articles are correspondingly adjusted.</p>

<p>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>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 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-discipline norms of the trade</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 matters:</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 experts perform the</p>

<p><u>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 reasonable</u>, and compliance with relevant laws and regulations.</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, 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>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 measures for investment</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 measures for investment</p>	

<p>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 operating procedures, and</p>	<p>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 operating procedures, and</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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then decided by the authority and responsibility units level by level.

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.

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.

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.

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.

All members of the Audit Committee referred to in Item 4 and all directors referred to in the preceding item shall be

then decided by the authority and responsibility units level by level.

<p><u>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>

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

	<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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	<p>method for individual cases, the reasons shall be stated and approved according to the internal hierarchical authorization level.</p>	
<p>(This article is repealed)</p>	<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>	<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.

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

	<p>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.</p>	
<p>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.</p>	<p>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.</p>	<p>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".</p> <p>The text that accountants shall follow the Statement of Auditing Standards is deleted.</p>
<p>Article 9: Where the Company acquires or disposes of intangible assets or its right-to-use assets or</p>	<p>Article 9: If the company acquires or disposes of intangible assets or its right-to-use assets or membership</p>	<p>Amended in accordance with Article 11 of the amendments to the</p>

<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
<p>Article 4</p> <p>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.</p>	<p>Article 4</p> <p>Before the election begins, the chair shall appoint a number of vote monitoring and counting personnel.</p>	<p>Part of the content is amended to be in line with the operation of the shareholders' meetings.</p>
<p>Article 8</p> <p><u>The voting shareholders shall fill in the candidate's name as announced on the director candidate list.</u></p> <p><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></p>	<p>Article 8</p> <p>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.</p>	<p>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.</p>
<p>Article 9</p> <p>A ballot is deemed void if any of the following circumstances occurs:</p> <ol style="list-style-type: none"> 1. <u>The ballot was not prepared by the board of directors or other persons with the right to convene.</u> 2. <u>A blank ballot is placed in the ballot box.</u> 3. <u>The writing is unclear and indecipherable or has been altered.</u> 4. <u>The candidate whose name is entered in the ballot does not conform to the director candidate list.</u> 5. <u>The total number of voting rights allotted exceeds the number of cumulative voting rights.</u> 6. <u>Other words or marks are entered in addition to the candidates' names and the number of voting rights allotted.</u> 	<p>Article 9</p> <p>A ballot is deemed void if any of the following circumstances occurs:</p> <ol style="list-style-type: none"> 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. 	<p>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>

<p>Article 10 <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 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 <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 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. 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>		<ol style="list-style-type: none"> 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><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 extempore motions have not been carried out.</u></p> <p><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>

<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.</p>	<p>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>	
<p>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. <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 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>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>
<p>Article 8 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. <u>When the shareholders' meetings are convened via visual communication network, the Company shall</u></p>	<p>Article 8 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>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>

<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. 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. 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 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 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. 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 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 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. 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 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 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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<p>means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p>	<p>proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p>	
<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 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 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> 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> <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>		<ol style="list-style-type: none"> 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,” 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><u>Article 22</u> <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>		<ol style="list-style-type: none"> 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,” 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><u>Article 23</u> <u>For meetings held via visual communication network, the Company may provide</u></p>		<ol style="list-style-type: none"> 1. Newly added 2. In response to the amended Article 172-2 and with reference to “Sample Template

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.

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.

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.

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

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.

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.

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

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.

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.

In case of physical meetings assisted by visual communication network, when the virtual meeting cannot be continued in situation mentioned in Paragraph 2, 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.

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.

When the Company carries out

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.

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.

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

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.

deliberation or resolution is required so as to reduce time and cost of the shareholders' meetings. Thus, Paragraph 5 is added.

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.

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.

9. Considering the postponed or resumed meetings due to obstruction of the communication network have the same nature as physical meetings, no preliminary

		<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> 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> 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>