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:

(including 2,551,201 votes cust electromedity)	
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%

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

Union Insurance Co., Ltd. Earnings Distribution Table 2021

		Unit: NT\$
Item	Am	ount
	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	
Subtotal	-	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	96.55%
(including 2,644,274 votes cast electronically)	90:3576
Votes against: 178,889 votes	0.10%
(including 178,889 votes cast electronically)	0.1076
Invalid votes: 0 votes	
Abstained and non-cast votes: 5,456,685 votes	3.33%
(including 168,038 votes cast electronically)	

Proposal 2: Proposed by the Board of Directors

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

Explanation:

- 1. 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	Name of Candidate Education (Experience) and Current Positions			
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

Sequence number	Name of Candidate						
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	Independe nt Director	Dong-Liang Wang	158,360,318				
8	Independe nt Director	$H_{119}n\sigma_{-}(h_{1} \mid h_{1})$					
9	Independe nt Director Yu-Fung Ma		158,344,345				

Election Outcome: The list of persons elected and votes received are presented below

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 highperformance 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 and with the International Financial Reporting Standards ("IFRSs"), International

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

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(0) "Insurance liabilities" for the related accounting policy, Note 5(a) for accounting assumptions and estimation uncertainty of insurance liability, and Note 6(0) 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, 2021		December 31, 2021 December 31		020		Liabilities and Equity
	Assets		Amount	%	Amount	%	21000	Accounts payable (note 6(b) and (e))		
11000	Cash and cash equivalents (note 6(a))	\$	3,648,227	19	2,386,542	13	21700	Current tax liabilities		
12000	Receivables (note 6(b))		680,984	4	667,810	4	24000	Insurance liabilities (note 6(o))		
12600	Current tax assets		-	-	302	-	27000	Provisions (note 6(m))		
14110	Financial assets at fair value through profit or loss (note 6(f))		1,879,359	10	1,966,543	11	23800	Lease liabilities (note 6(k))		
14190	Financial assets at fair value through other comprehensive income (note		2,080,399	11	2,356,484	13	28000	Deferred tax liabilities (note 6(p))		
14145	6(f)) Financial assets at amortized cost (note 6(f))		1,396,058	7	1,493,894	8	25000	Other liabilities		
14180	Other financial assets, net (note 6(f))		2,427,420	13	2,121,637	12		Total liabilities		
16700	Right-of-use assets (note 6(j))		18,127	-	7,810	-				
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))		
16000	Property and equipment (note 6(i))		1,262,061	-*	1,165,781	7	33100	Legal reserve (note 6(q))		
17000	Intangible assets		120,574	1	136,982	1	33200	Special reserve (note 6(o) and (q))		
	-		-	1		1	33300	Unappropriated retained earnings (note 6(q))		
18000	Other assets		791,203	4	728,235	4	34210	Revaluation gains (losses) on investments in equity instruments measured fair value through other comprehensive income		
								Total equity		
			· · · · · · · · · · · · · · · · · · ·					Total liabilities and equity		
	Total assets	\$	19,020,937	100	17,744,732	100				

	Amount	%	Amount	%
\$	1,237,685	7	1,256,750	7
	102,936	-	180	-
	10,958,474	58	10,326,662	58
	179,077	1	214,043	2
	18,257	-	7,863	-
	63,920	-	63,920	-
	18,815	-	28,121	-
	12,579,164	66	11,897,539	67
	2,236,080	12	2,236,080	13
	854,366	4	718,040	4
	2,459,890	13	2,235,431	13
	811,953	4	599,184	3
red at	79,484	1	58,458	-
	6,441,773	34	5,847,193	33
<u>\$</u>	19,020,937	100	17,744,732	<u>100</u>

(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	<u> </u>	2020	<u> </u>	Change
41000	Operating revenue:	Amount	%	Amount	%	%
41110	Written premium	\$ 10,661,485	121	10,222,889	124	4
41120	Reinsurance premium	432,458	5	419,272	5	3
41100	Premium	11,093,943	126	10,642,161	129	5
51100	Less: Reinsurance expense	3,098,508	35	3,259,029	39	(5)
51310	Net change in unearned premiums reserve	181,957	2	238,756		(5)
					3	(24)
41130	Retained earned premium	7,813,478	89	7,144,376	87	(22)
41300	Reinsurance commission received	450,664	5	579,520	7	(22)
41500	Net income(loss) from investments	72 (57	1	70 227	1	(0)
41510	Interest income	73,657	1	78,337	1	(6)
41521	Gains on financial assets or liabilities at fair value through profit or loss	367,578	4	264,405	3	39
41527	Realized gains (losses) on financial assets at fair value through other comprehensive income	73,713	1	67,954	1	8
41550	Foreign exchange gains (losses), investments	(50)	-	(657)	-	92
41570	Gains (losses) on investment property	20,801	-	51,825	1	(60)
41585	Expected credit losses or reversal of expected credit losses of investments (note 6(f))	219	-	76	-	188
41590	Other net income (loss) from investments (note 6(g))	-	-	38,855	-	(100)
41800	Other operating income	9,851	-	13,091	-	(25)
	Total operating revenue	8,809,911	100	8,237,782	100	
51000	Operating costs:					
51200	Insurance claim payment	5,923,882	67	5,926,033	72	-
41200	Less: Claims recovered from reinsurers	1,962,711	22	2,136,153	26	(8)
51260	Retained claim payment	3,961,171	45	3,789,880	46	
51300	Net change in other insurance liability (note6(o))					
51320	Net change in claim reserve	295,174	3	58,378	1	406
51340	Net change in special claim reserve	12,878	-	(5,066)	-	354
51500	Commission expense	1,697,771	19	1,618,526	20	5
51800	Other operating costs	32,459	1	45,501	-	(29)
51700	Finance costs	4,690	_	2,484	-	89
	Total operating costs	6,004,143	68	5,509,703	67	
58000	Operating expenses:			- 1	<u> </u>	
58100	General expenses	1,647,501	19	1,611,241	20	2
58200	Administrative expenses	396,933	4	434,332	5	(9)
58300	Staff training expenses	1,468		1,195	-	23
58400	Expected credit losses or reversal of expected credit losses of non-investments	(34,251)	-	7,421	-	(562)
20100	Total operating expenses	2,011,651	23	2,054,189	25	(302)
	Net operating income	794,117	9	673,890	8	18
59000	Non-operating income and expenses:	// 1,11/		075,070	<u> </u>	10
59100	Gains (losses) on disposals of property and equipment	_	_	2,141	-	(100)
59900	Other non-operating income and expenses, net	12,144		30,021	- 1	(60)
37700	Total non-operating income and expenses	12,144	_	32,162	1	(00)
62000	Net income before income tax	806,261	- 9	706,052	9	
63000	Less: Income tax expenses (note6(p))	109,593	1	3,955)	
03000	Net Income	696,668	8	702,097	- 9	(1)
82000		090,008	0	/02,09/	9	(1)
83000	Other comprehensive income:					
83100	Components of other comprehensive income that will not be reclassified to profit or loss	10 502		(20.915)		177
83110	Gains (losses) on remeasurements of defined benefit plans (note 6(m))	19,593	- 1	(29,815)	-	166
83190	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	57,205	1	(52,572)	(1)	209
	Components of other comprehensive income that will not be reclassified to profit or loss	76,798	1	(82,387)	(1)	193
83000	Other comprehensive income (after tax)	76,798	1	(82,387)	(1)	193
	Total comprehensive income	<u>\$ 773,466</u>	9	619,710	8	25
97500	Basic earnings per share (note 6(r))	\$	3.12		3.14	
98500	Diluted earnings per share (note $6(\mathbf{r})$)	\$	3.09		3.12	

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

Statements of Changes in Equity

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings			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	Total equity
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 <u>\$</u>	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)

Cook flows from (word in) analyting activities		2021	2020
Cash flows from (used in) operating activities: Net income before income tax	\$	806,261	706,052
Adjustments:	Ŧ	,	,
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 Interest revenue		4,690	2,484 (78,337)
Dividend revenue		(73,657) (104,409)	(78,537) (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)	(49,204)
(Reversal of) expected credit loss of non-investments		(34,251)	7,421
Gain on disposal of property and equipment		-	(2,141)
Gain on disposal of investment properties		-	(9,947)
Gain on disposal of intangible assets		-	(3,189)
Gain on disposal of subsidiaries		-	(38,855)
Others		(2)	(15)
Total adjustments to reconcile profit (loss)		144,821	(502,743)
Changes in operating assets and liabilities:			
Changes in operating assets:			
Increase in notes receivable		(9,546)	(16,689)
Increase (decrease) in premiums receivable		(17,930)	224,866
Decrease (increase) in other receivables		9,907	(25,108)
Decrease (increase) in financial assets at fair value through profit or loss		424,066	(106,834)
Decrease (increase) in financial assets at fair value through other comprehensive income		333,290	(548,762)
Decrease (increase) in financial assets at amortized cost		40,000	(72,991)
(Increase) decrease in other financial assets		(305,783)	465,933
Decrease in reinsurance assets		98,728 (5,047)	228,338 33,259
(Increase) decrease in other assets Total changes in operating assets		567,685	182,012
Changes in operating liabilities:		507,085	182,012
Decrease in other payable		(19,065)	(26,478)
Decrease in other liabilities		(9,306)	(80,054)
Total changes in operating liabilities		(28,371)	(106,532)
Cash inflow generated from operations		1,490,396	278,789
Interest received		73,958	78,686
Dividends received		105,107	92,163
Interest paid		(4,690)	(2,484)
Income taxes paid		(6,535)	(7,166)
Net Cash flows from operating activities		1,658,236	439,988
Cash flows from (used in) investing activities: Increase in prepayments		(4,977)	(21,168)
Proceeds from disposal of subsidiaries		-	74,980
Acquisition of property and equipment		(195,863)	(56,714)
Proceeds from disposal of property and equipment		-	3,980
Acquisition of intangible assets		(855)	(14,364)
Proceeds from disposal of intangible assets		-	10,500
Acquisition of investment properties		(375)	(2,251)
Proceeds from disposal of investment properties		-	38,000
Net cash flows from (used in) investing activities		(202,070)	32,963
Cash flows from (used in) financing activities:			
Payment of lease liabilities		(15,595)	(16,265)
Cash dividends paid		(178,886)	(187,405)
Net cash flows used in financing activities		(194,481)	(203,670)
Net increase in cash and cash equivalents		1,261,685	269,281
Cash and cash equivalents at beginning of period	¢	2,386,542	2,117,261
Cash and cash equivalents at end of period	\$	3,648,227	2,386,54

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"

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

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

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

nucfita also size due consideration	also sive due consideration to the	to sustainable
profits, also give due consideration	also give due consideration to the	
to the environment, society and	environment, society and corporate	development.
corporate governance.	governance.	T 1' '41 41
Article 4	Article 4	In line with the
To implement sustainable	To implement corporate social	amendment of the
development initiatives, the	responsibility initiatives, the	name of these
Company is advised to follow the	Company is advised to follow the	Principles, the
principles below:	principles below:	preamble and Item
I. Exercise corporate governance.	I. Exercise corporate governance.	4 of this provision
II. Foster a sustainable	II. Foster a sustainable environment.	have been amended
environment.	III. Preserve public welfare.	to extend the
III. Preserve public welfare.	IV. Enhance disclosure of corporate	Company's focus on
IV. Enhance disclosure of	social responsibility information.	corporate social
sustainable development		responsibility to
information.		sustainable
		development.
Article 5	Article 5	In line with the
The Company shall take into	The Company shall take into	amendment of the
consideration the correlation	consideration the correlation between	name of these
between the development of	the development of domestic and	Principles, Items 1
domestic and international	international corporate social	and 2 of this
sustainability and corporate core	responsibility principles and	provision have been
business operations, and the effect	corporate core business operations,	amended to extend
of the operation of the Company	and the effect of the operation of the	the Company's
and subsidiaries as a whole on	Company and subsidiaries as a whole	focus on corporate
stakeholders, in establishing	on stakeholders, in establishing own	social responsibility
sustainable development policies, or	policies, or relevant management	to sustainable
relevant management guidelines,	guidelines, and concrete promotion	development.
and concrete promotion plans for	plans for corporate social	
corporate social responsibility	responsibility programs, which shall	
programs, which shall be approved	be approved by the Board of	
by the Board of Directors and then	Directors and then reported to the	
reported to the Shareholders	Shareholders Meeting.	
Meeting.	When a shareholder proposes a	
When a shareholder proposes a	motion involving corporate social	
motion involving sustainable	responsibility, the Board of Directors	
development, the Board of	is advised to review and consider	
Directors is advised to review and	including it in the Shareholders'	
consider including it in the	Meeting Agenda.	
Shareholders' Meeting Agenda.		
Article 7	Article 7	In line with the
The Directors of the Company	The Directors of the Company	amendment of the
shall exercise the due care of good	shall exercise the due	name of these
administrators to urge the Company	care of good administrators to urge	Principles, Items 1
to perform its <u>sustainable</u>	the Company to	and 2 of this
development initiatives, examine	perform its corporate social	provision have been
the results of the implementation	responsibility initiatives,	amended to extend
thereof from time to time and	<u> </u>	
thereof from time to time and		the Company's

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

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

Article 12	Article 12	This provision has
The Company is advised to	The Company is advised to	been amended to
endeavor to <u>utilize</u> all <u>resources</u>	endeavor to utilize all resources more	focus on the
more efficiently and use renewable	efficiently and use renewable	Company's
materials which have a low impact	materials which have a low impact	management of
on the environment to improve	on the environment to improve	energy use in order
sustainability of natural resources.	sustainability of natural resources.	to mitigate
sustainability of natural resources.	sustainability of natural resources.	greenhouse gas
		emissions.
Article 17	Article 17	I. The measures to
	The Company is advised to	be taken by the
The Company is advised to		•
adopt standards or guidelines generally used in Taiwan	adopt standards or	Company in
and abroad to	guidelines generally used in Taiwan and abroad to	response to climate change shall
		include, but are not
enforce corporate greenhouse gas inventory and to make disclosures	enforce corporate greenhouse gas	limited to, climate-
thereof, the scope of which	inventory and to make disclosures thereof, the scope of which	related issues, so
shall include the following:	shall include the following:	Item 1 of this
I. Direct greenhouse gas emissions:	I. Direct greenhouse gas emissions:	provision has been
emissions from operations that are	emissions from operations that are	amended.
owned or controlled by the	owned or controlled by the	II. The electricity
Company.	Company.	described in Item 2
II. Indirect greenhouse gas	II. Indirect greenhouse gas emissions:	regarding indirect
emissions: emissions resulting from	emissions resulting from the	greenhouse gas
the generation of <u>input</u> electricity,	generation of externally purchased or	emissions includes
heating, or steam.	acquired electricity, heating, or	but is not limited to
III. Other indirect emissions:	steam.	externally
emissions from corporate activities	The Company is advised to pay	purchased
are not indirect energy emissions,	attention to the impact of climate	electricity, thus Item
but come from sources owned or	change on operating operations,	2 of Paragraph 2 of
<u>controlled by other companies.</u>	formulate energy conservation and	this provision has
The Company is advised to pay	carbon reduction as well as	been amended. III.
attention to the impact of climate	greenhouse gas reduction strategies	Item 3 of Paragraph
change on operating operations,	based on its business operations and	2 of this provision
formulate energy conservation and	results of greenhouse gas inventory.	has been amended,
carbon reduction as well as	The Company shall also include the	in order to achieve
greenhouse gas reduction strategies	acquisition of carbon rights into the	the target of
based on its business operations and	planning for its carbon reduction	reducing
results of greenhouse gas inventory.	strategy, and implement the strategy	greenhouse gas
The Company shall also include the	accordingly to mitigate the impact of	emissions.
acquisition of carbon rights into the	the Company's operating activities on	
planning for its carbon reduction	climate change.	
strategy, and implement the strategy		
accordingly to mitigate the impact		
of the Company's operating		
activities on climate change.		
Article 26	Article 26	In line with the
		amendment of the

The Company is advised to assess the impact their procurement has on society as well as the environment of the community that the Company is procuring from, and shall cooperate with suppliers to jointly promote sustainable development. Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those who act against the Company's <u>sustainable development</u> policy. 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</u> <u>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.	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. 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. 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.	name of these Principles, this provision has been amended to extend the Company's focus on corporate social responsibility to sustainable development.
Article 28 The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose the following relevant and reliable information relating to <u>sustainable</u> <u>development</u> to improve information transparency: I. The policy or relevant management guidelines, and concrete promotion plans for <u>sustainable development</u> initiatives, as resolved by the Board of Directors. II. The risks and the impact on the corporate operations and financial	Article 28 The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose the following relevant and reliable information relating to own corporate social responsibility initiatives to improve information transparency: I. The policy or relevant management guidelines, and concrete promotion plans for corporate social responsibility initiatives, as resolved by the Board of Directors. II. The risks and the impact on the corporate operations and financial condition arising from exercising	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.

condition arising from exercising corporate governance, fostering a sustainable environment and preserving public welfare. III. Goals and measures for realizing the <u>sustainable</u> <u>development</u> initiatives established by the Company, and performance of implementation. IV. Major stakeholders and their concerns. V. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. VI. Other information relating to <u>sustainable development</u> . Article 29 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</u> <u>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: I. The policy or relevant management guidelines and concrete promotion plans for implementation of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.	corporate governance, fostering a sustainable environment and preserving public welfare. III. Goals and measures for realizing the corporate social responsibility initiatives established by the Company, and performance of implementation. IV. Major stakeholders and their concerns. V. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. VI. Other information relating to corporate social responsibility initiatives. Article 29 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: I. The policy or relevant management guidelines and concrete promotion plans for implementing corporate social responsibility initiatives. II. Major stakeholders and their concerns. III. Results and a review of the implementation of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development. IV. Future improvements and goals.	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.
IV. Future improvements and goals.		
Article 30	Article 30	In line with the
The Company shall at all times	The Company shall at all times	amendment of the
monitor the development of	monitor the development of domestic	name of these
monitor the development of	mentor the development of domestic	

domestic and foreign sustainable	and foreign corporate social	Principles, this
development standards and the	responsibility standards and the	provision has been
changes of business environment so	changes of business environment so	amended to extend
as to examine and improve own	as to examine and improve own	the Company's
established sustainable development	established corporate social	focus on corporate
policy and to obtain better results	responsibility policy and to obtain	social responsibility
from the implementation of the	better results from the	to sustainable
sustainable development.	implementation of the corporate	development.
	social responsibility.	

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

quality and satisfaction. The	quality and satisfaction. The	sustainable
promotion items are as follows:	promotion items are as follows:	development.
(I) Provide customers with	(I) Provide customers with	
diversified and innovative financial	diversified and innovative financial	
goods and services.	goods and services.	
(II) Protect the consumer rights,	(II) Protect the consumer rights,	
and implement such protection in	and implement such protection in	
operating activities.	operating activities.	
(III) Provide the customer	(III) Provide the customer	
complaint channels that are	complaint channels that are	
integrate, transparent and effective	integrate, transparent and effective	
for goods and services.	for goods and services.	
(IV) Ensure respect of customer	(IV) Ensure respect of customer	
privacy, and comply with the law	privacy, and comply with the law	
on personal data protection, and	on personal data protection, and	
take protective measures for the	take protective measures for the	
customer information.	customer information.	
II. Shareholders: The Company will	II. Shareholders: The Company will	
continue to strengthen corporate	continue to strengthen corporate	
governance, improve overall	governance, improve overall	
operating performance and create	operating performance and create	
maximum value for shareholders.	maximum value for shareholders.	
The promotion items are as follows:	The promotion items are as follows:	
(I) Comply with laws and	(I) Comply with laws and	
regulations, improve internal	regulations, improve internal	
control system, and strengthen the	control system, and strengthen the	
function of the Board of Directors	function of the Board of Directors	
(II) Strengthen the disclosure of	(II) Strengthen the disclosure of	
financial and non-financial	financial and non-financial	
information and improve	information and improve	
information transparency	information transparency	
(III) Pay attention to commodity	(III) Pay attention to commodity	
innovation and strengthen risk	innovation and strengthen risk	
control.	control.	
(IV) Protect shareholders' rights	(IV) Protect shareholders' rights	
and strengthen communication with	and strengthen communication with	
shareholders.	shareholders.	
III. Employees: The Company will	III. Employees: The Company will	
abide by relevant labor laws and	abide by relevant labor laws and	
regulations, basic labor human	regulations, basic labor human	
rights, protect the legitimate rights	rights, protect the legitimate rights	
and interests of employees, and	and interests of employees, and	
provide a good working	provide a good working	

environment. The promotion items	environment. The promotion items	
are as follows:	are as follows:	
(I) Create an equal employment	(I) Create an equal employment	
environment and protect the	environment and protect the	
legitimate rights and interests of	legitimate rights and interests of	
employees.	employees.	
(II) Pay attention to basic labor	(II) Pay attention to basic labor	
human rights and establish the	human rights and establish the	
communication mechanism.	communication mechanism.	
(III) Provide well-established	(III) Provide well-established	
remuneration system, welfare	remuneration system, welfare	
benefit measures and diversified	benefit measures and diversified	
educational training	educational training	
(IV) Attach great importance to	(IV) Attach great importance to	
employee health and being	employee health and being	
committed to building a healthy	committed to building a healthy	
workplace.	workplace.	
IV. Suppliers: The Company will	IV. Suppliers: The Company will	
properly manage	properly manage	
suppliers and comply with relevant	suppliers and comply with relevant	
laws and regulations jointly with	laws and regulations jointly with	
suppliers	suppliers	
to create a sustainable business	to create a sustainable business	
environment. The promotion items	environment. The promotion items	
are as follows:	are as follows:	
(I) Properly evaluate the	(I) Properly evaluate the	
procurement and the Impact of	procurement and the Impact of	
suppliers on environment and	suppliers on environment and	
society	society	
(II) Cooperate with suppliers to	(II) Cooperating with suppliers to	
jointly promote sustainable	jointly promote corporate social	
development.	responsibility.	
V. Community groups: The	V. Community groups: The	
Company will integrate relevant	Company will integrate relevant	
resources to actively participate in	resources to actively participate in	
social welfare activities through	social welfare activities through	
service bases. The promotion	service bases. The promotion	
items are as follows:	items are as follows:	
(I) Encourage employees to	(I) Encourage employees to	
participate in community services	participate in community services	

(II) Care for disadvantaged groups, and provide social emergency relief.

(III) Attach great importance to ecological conservation and promote education on environmental protection.

(IV) Sponsor or promote various artistic and academic activities.

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

(I) Comply with related environmental protection laws and regulations to jointly protect the nature environment.

(II) Reduce energy consumption and promote energy conservation and carbon reduction measures.

(III) Promote resource recycling, properly dispose of waste, and promote the sustainable use of resources.

(IV) Promote green procurement
and use products with the Green
Mark and Energy Label.
VII. Government agencies: The
Company will adhere to the
business philosophy of ethical
corporate management and
transparency, establish a good
corporate culture, implement
corporate governance and promote
the sound development of the
Company. The promotion items
are as follows:

(I) Comply with relevant government laws and regulations, and improve the internal control system (II) Care for disadvantaged groups, and provide social emergency relief.

(III) Attach great importance to ecological conservation and promote education on environmental protection.

(IV) Sponsor or promote various artistic and academic activities.

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

(I) Comply with related environmental protection laws and regulations to jointly protect the nature environment.

(II) Reduce energy consumption and promote energy conservation and carbon reduction measures.

(III) Promote resource recycling, properly dispose of waste, and promote the sustainable use of resources.

(IV) Promote green procurement and use products with the Green Mark and Energy Label

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

government laws and regulations,

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

Attachment VIII

Union Insurance Co., Ltd.

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

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

loan, if the following conditions are met, the use of funds in Paragraph <u>7</u> above is approved: (omitted) 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)	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)	
 Article 3 The Company's funds are for public investment in line with the policy, and shall be subject to the investment in the following matters: I. Transportation facilities such as roads, railways, harbors, parking lots and airports. II. Facilities of utilities such as water power, electricity, and telecommunications. III. Construction of social housing and housing for the elderly. IV. Renovation of rivers and sewers, environmental protection facilities such as garbage and waste disposal, and funeral facilities. However, the aforementioned funeral facilities do not include cemeteries and ashes (bones) storage facilities. V. National leisure and other public welfare facilities. VI. Other public utilities that cooperate with government rewards and construction. The Company performs public investment in accordance with the provisions of Paragraph VI of the preceding item. In accordance with the regulations of the competent authority, if the Company participates in the public investment and the invested company refunds the residential real estate, the overall capital contribution ratio multiplied 	 Article 3 The Company's funds are for public investment in line with the policy, and shall be subject to the investment in the following matters: I. Transportation facilities such as roads, railways, harbors, parking lots and airports. II. Facilities of utilities such as water power, electricity, and telecommunications. III. Construction of social housing and housing for the elderly. IV. Renovation of rivers and sewers, environmental protection facilities such as garbage and waste disposal, and funeral facilities. However, the aforementioned funeral facilities do not include cemeteries and ashes (bones) storage facilities. V. National leisure and other public welfare facilities. VI. Other public utilities that cooperate with government rewards and construction. 	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.

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

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

<u>capital contribution</u> 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:
 - 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 nongovernmental 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 nongovernmental 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	(III) For investees other than those set	
(hereinafter referred to as the	out in the preceding two items,	
Law on Promoting Participation	it shall not exceed 10% of the	
in Public Construction).	amount of paid-in capital or	
$(I\underline{V})$ For investees other than those	paid-in capital contribution of	
set out in the preceding Ξ item,	the investee.	
it shall not exceed 10% of the	IV. The Company may invest within	
amount of paid-in capital or	10% of the total amount of the	
paid-in capital contribution of	securitized commodities issued	
the investee.	with the items listed in Articles	
IV. The Company may invest	3 and 4 as the subject matter,	
within 10% of the total amount	and shall not be subject to the	
of the securitized commodities	investment ratio of the	
issued with the items listed in	preceding paragraph.	
Articles 3 and 4 as the subject	V. The total amount of the	
matter, and shall not be subject	Company's investment in the	
to the investment ratio of the	investee listed in Item 2 of	
preceding paragraph.	Article 5 shall not exceed the	
V. The total amount of the	2% of the Company's funds.	
Company's investment in the	The major rulings and	
investee listed in Item 2 of	punishments mentioned in Sub-	
Article 5 shall not exceed the	item $\underline{2}$ -4 of Paragraph 3 of the	
2% of the Company's funds.	preceding item and Sub-item 1-5 of	
The major rulings and	Paragraph 2 and Item 3 of Article 9	
punishments mentioned in Sub-	refer to one of the major rulings	
item $\underline{3}$ -4 of Paragraph 3 of the	and punishments listed in	
preceding item and Sub-item 1-5 of	Paragraphs 1 to 12 of Article 2 of	
Paragraph 2 and Item 3 of Article 9	the measures for the publication	
refer to one of the major rulings	and explanation of major	
and punishments listed in	punishment measures in violation	
Paragraphs 1 to 12 of Article 2 of	of financial laws and regulations by	
the measures for the publication	the Financial Regulatory	
and explanation of major	Commission, and a fine of more	
punishment measures in violation	than three times the legal minimum	
of financial laws and regulations by	for a single illegal act as referred to	
the Financial Regulatory Commission, and a fine of more	in Paragraph 13 of Article 2. After the Company handles the	
than three times the legal minimum	application of projects and the	
for a single illegal act as referred to	investment in public and social	
in Paragraph 13.	welfare enterprises, when the	
After the Company handles the	investee meets the investment	
application of projects and the	conditions stipulated in Paragraph	
investment in public and social	3 or Paragraph 4 of Item 1 of	
welfare enterprises, when the	Article 146-1 of the Insurance Law,	
investee meets the investment	the investment of the investee shall	
conditions stipulated in Paragraph	be handled in accordance with the	
3 or Paragraph 4 of Item 1 of	provisions of Paragraph 3 or	
Article 146-1 of the Insurance Law,	Paragraph 4 of Item 1 of Article	
indere i to i or the moutance Law,		

the investment of the investee shall be handled in accordance with the provisions of Paragraph 3 or Paragraph 4 of Item 1 of Article 146-1 of the Insurance Law. However, if there is a proportion exceeding the proportion specified in Paragraphs 3 and 4 of Item 1 or Item 2 of Article 146-1 of the Insurance Law, no further investment shall be increased except for the capital increase in accordance with the original investment ratio.

The <u>investees</u> listed in Paragraph 2 of <u>Item 1</u> 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 <u>investees</u> with their stakeholders:

- I. It is not allowed to directly or indirectly intervene in the operation, management and investment decisions of these <u>investees</u> and its <u>invested</u> enterprises through these <u>investees</u> or otherwise.
- II. The consolidated calculation of the shares of the same company that shall be invested by these <u>investees</u> and the target as referred to in Paragraph 3 of Item 1 of Article 146-1 of the law and approved to be publicly issued according to law shall not exceed the limit specified in Paragraph 3 of Item 1 of 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 <u>venture capital enterprises</u> listed in Paragraph <u>1</u> of Article 2 and Paragraph 1 of Item 2 of Article 5 for the application of funds by the Company shall meet the following requirements if they jointly hold or otherwise achieve control and subordination of these venture capital enterprises with their stakeholders:

- I. It is not allowed to directly or indirectly intervene in the operation, management and investment decisions of these <u>venture capital enterprises</u> and its <u>invested</u> enterprises through these <u>venture capital</u> <u>enterprises</u> 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 1of 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,

company invested by these	which is calculated in accordance	
investees within the meaning of	with the proportion of the	
Paragraph 3 of Item 1 of Article	Company's investment in these	
146-1 of the Capital Law, which is	venture capital enterprises. If the	
calculated in accordance with the	limit is exceeded, the following	
proportion of the Company's	provisions shall apply before the	
investment in these <u>investees</u> . If the	situation of exceeding the limit is	
limit is exceeded, the following	improved:	
provisions shall apply before the	I. The shareholding of such	
situation of exceeding the limit is	shares shall not be increased.	
improved:	II. In the consolidated calculation, the	
I. The shareholding of such shares	shareholding of these venture	
shall not be increased.	capital enterprises shall not be	
II. In the consolidated calculation, the	increased.	
shareholding of these		
investees shall not be		
increased.		
Article 8 When the Company handles	Article 8 When the Company handles	
project application and public	project application and public	
and social welfare investment,	and social welfare investment,	
it shall attach the following	it shall attach the following	1. The wording is
documents and report to the	documents and report to the	revised in line with
competent authority for	competent authority for	the amendment of
approval before handling:	approval before handling:	Paragraphs 1 and 2.
I. Investment plan and purpose	I. Investment plan and purpose	
(including purpose, method,	(including purpose, method,	
market analysis, cost analysis,	market analysis, cost analysis,	
long-term and short-term	long-term and short-term	
investment benefit analysis,	investment benefit analysis,	
partner structure and	partner structure and	
management team of	management team of	
shareholders or limited	shareholders or limited	
partnership enterprises).	partnership enterprises).	
However, if the investee is the	However, if the investee is the	
enterprise of the projects listed	enterprise of the projects listed	
in Articles 3 and 4, and the	in Articles 3 and 4, and the	
qualified accountant shall issue	qualified accountant shall issue	
an evaluation opinion on the	an evaluation opinion on the	
financial evaluation of the	financial evaluation of the	
investment case and the	investment case and the	2. Paragraph 6 of
qualified lawyer shall issue a	qualified lawyer shall issue a	Item 1 of this Article
legal opinion on its	legal opinion on its	is amended to specify
appropriateness, it shall be	appropriateness, it shall be	that the relevant post-
exempted.	exempted.	investment
II. Handle the details and	II. Handle the details and	management methods
performance analysis of fund	performance analysis of fund	and assessment and
project application, public and	project application, public and	planning of
social welfare investment	social welfare investment	corresponding

vestmentmeasures shall beanalysis andattached to thef each period).application forort of the investee.approval, and thehe investee haspost-investmentmed for less thanmanagement methodsnall be exemptedinvolvingent.environmental impact
f each period).application forort of the investee.approval, and thehe investee haspost-investmentmed for less thanmanagement methodsnall be exemptedinvolving
ort of the investee.approval, and thehe investee haspost-investmenthed for less thanmanagement methodshall be exemptedinvolving
he investee haspost-investmenthed for less thanmanagement methodshall be exemptedinvolving
hed for less than management methods hall be exempted involving
nall be exempted involving
ent. environmental impact
is a limited assessment shall also
nterprise in be explained.
vith Item 2 of 3. Paragraphs 7 and 8
ummary of the draft are amended for
ership contract. investment in private
he board meeting equity funds or
zation document. venture capital
investment related
financing planning
and management
mechanism, the
planning and
management
mechanism of the
appointed director
supervisor.
3. Other paragraphs
are correspondingly
adjusted.
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
nents of relevant the competent
authority for future
nated by other reference.
ithorities.
······································

powers, and if the number of		
directors appointed by all the		
insurance industry is more than		
half of all directors, the		
explanatory documents of the		
independent directors that		
meet the conditions set out in		
Item 3 of Article 15 shall be		
separately attached.		
IX. Review documents of relevant		
authorities.		
\underline{X} . Information designated by other		
competent authorities.		
When the Company invests in the		
enterprises listed in Articles 3		
and 4, if the directors and		
supervisors appointed by the		
Company have any changes,		
they shall be reported to the		
competent authority for future		
reference.		
Article 9 If the Company meets one of	Article 9 if the Company meets one of the	1. The provisions of
the following circumstances, it	following circumstances, it	Items 1 and 3 of this
may, through the resolution of	may, through the resolution of	article are added.
the Board of Directors or	the Board of Directors or within	Explain the post-
within the scope of its	the scope of its authorization,	investment
authorization, handle the	handle the application of	management method
application of projects and	projects and investment in	involving
investment in public and social	public and social welfare	environmental impact
welfare enterprises. <u>However,</u>	enterprises. However, the	assessment.
when the Company makes	documents referred to in Item 1	
investments in accordance with	of the preceding Article shall	
Articles 3 and 4, the investee	still be available for subsequent	
shall implement environmental	examination by the competent	
impact assessment in	authority:	
accordance with the		2. Considering that
Environmental Impact	.	the risk nature of
Assessment Law at the	I. An investment approved by the	private equity funds
development stage, the	competent authority that	and venture capital
following provisions shall not	participates in a cash capital	enterprises is similar,
apply:	increase within the original	it is clearly
I. An investment approved by the	investment proportion or	determined that the
competent authority that	capital contribution proportion.	private equity funds
participates in a cash capital	II. The investee is a venture capital	and venture capital
increase within the original	enterprise listed as the guidance	enterprises listed in
investment proportion or	and assistance of the central	Paragraph 2 of Item 1
capital contribution proportion.	competent authority for venture	of Article 2 and
II. The investee is a venture capital	capital enterprises in accordance	Paragraph 2 of Item 2

enterprise listed as the guidance and assistance of the central competent authority for venture capital enterprises in accordance with the regulations on guidance for venture capital enterprises, private equity funds listed in Paragraph 2 of Item 1 of Article 2 and Paragraph 2 of Item 2 of Article 5, public investment listed in Article 3. or Paragraph 4 of Item 2 of Article 5, and the total investment in the same investee is less than NT \$500 million and less than 5% of the owner's equity of the Company.

- III. The investee is not an enterprise mentioned in the preceding paragraph, and the total investment in the same investee is less than NT \$50 million and less than 2% of the owner's equity of the Company.
- IV. Other circumstances that meet the requirements of the competent authority.

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

If the investee is a case handled in accordance with the Law on Promoting Participation in Public Construction and meets the following investment amount and conditions, it may directly handle the investment. <u>However, when the</u> <u>Company makes investments in</u> <u>accordance with Articles 3 and 4, the</u> <u>investee shall implement</u> <u>environmental impact assessment in</u> 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.

- III. The investee is not an enterprise mentioned in the preceding paragraph, and the total investment in the same investee is less than NT \$50 million and less than 2% of the owner's equity of the Company.
- IV. Other circumstances that meet the requirements of the competent authority.

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

If the investee is a case handled in accordance with the Law on Promoting Participation in Public Construction and meets the following investment amount and conditions, it may directly handle the investment. <u>However, the documents referred to in</u> <u>Item 1 of the preceding Article shall</u> <u>still be available for subsequent</u> <u>examination by the competent</u> <u>authority:</u>

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: 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.

accordance with the Environmental	(I) The ratio of the Company's own	
Impact Assessment Law at the	capital to venture capital in the	
development stage, the following	latest period shall comply with	
provisions shall not apply:	the provisions of Item 1 of	
I. The total investment in the same	Article 143-4 of the Insurance	
case is less than NT\$ 1 billion	Law.	
and less than 10% of the	(II) The investment case shall be	
Company's owner's equity, and	submitted to the Board of	
the following conditions are	Directors for approval with the	
met:	written documents specified in	
(I) The ratio of the Company's own	the preceding article on the	
capital to venture capital in the	premise of investment.	
latest period shall comply with	II. The total investment in the same	
the provisions of Item 1 of	case is less than NT\$ 5 billion	
Article 143-4 of the Insurance	and less than 10% of the	
Law.	Company's owner's equity, and	
(II) The investment case shall be	one of the following conditions	
submitted to the Board of	is met:	
Directors for approval with the	(I) The Company's financial	
written documents specified in	conditions, corporate	
the preceding article on the	governance and internal	
premise of investment.	controls meet the following	
II. The total investment in the same	conditions:	
case is less than NT\$ 5 billion	1. The average ratio of the	
and less than 10% of the	Company's own capital to	
Company's owner's equity, and	venture capital in the latest	
one of the following conditions	period and the ratio of its own	
is met:	capital to venture capital in the	
(I) The Company's financial	last two years is more than	
conditions, corporate	250%.	
governance and internal	2. The investment case shall be	
controls meet the following	approved by a resolution with the environment of fraction $2/2$	
conditions:	the approval of more than $2/3$	
1. The average ratio of the	of the Board of Directors and $1/2$ of the 1	
Company's own capital to	more than $1/2$ of the directors	
venture capital in the latest	present.	
period and the ratio of its own	3. Independent directors have	
capital to venture capital in the	been established and the Audit	
last two years is more than	Committee has been	
250%.	established.	
2. The investment case shall be	4. There are no major deficiencies	
approved by a resolution with the compression of the $2/2$	in the internal control	
the approval of more than 2/3	procedures for the	
of the Board of Directors and $\frac{1}{2}$ of the directors	implementation of various	
more than 1/2 of the directors	funds in the last year, or the deficiencies have been	3. Item 5 is added.
present.		
3. Independent directors have	corrected and approved by the	In order to strengthen
been established and the Audit	competent authorities.	the compliance

Committee has been established.

- 4. There are no major deficiencies in the internal control procedures for the implementation of various funds in the last year, or the deficiencies have been corrected and approved by the competent authorities.
- 5. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply.
- (II) The investment case meets the financial standards <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:
 - 1. The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.
 - 2. The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.

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

The Company shall handle

- 5. Those who have not been severely punished or punished by the competent authority in the past year. However, if the violation has been corrected and approved by the competent authority, this provision shall not apply.
- (II) The investment case meets the financial standards <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:
 - 1. The ratio of the Company's own capital to venture capital in the latest period shall comply with the provisions of Item 1 of Article 143-4 of the Insurance Law.
 - 2. The investment case shall be submitted to the Board of Directors for approval with the written documents specified in the preceding article on the premise of investment.

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

(omitted)

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.

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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.	
(omitted)	
Article 15 Post-investment management	This article is added.
operations:	In order to strengthen
I.The post-investment	the internal control
management mechanism, the	mechanism of post-
operation of the invested company	investment
shall be understood, including but	management in this
not limited to the following	processing procedure,
contents:	the post-investment
(I) Quarterly, semi-annual and	management method
annual financial statements.	shall be formulated,
(II) Material investing activities and	and the amendment
financing activities.	shall be made in
(III) Changes in the business scope.	conjunction with the
(IV) Matters that may have a	amendment of Article
material impact on the	146-5 of the
production and operation,	Insurance Law to
performance, assets, etc.	relax the proportion
II. Regularly check whether the	of directors and
actual investment situation does	supervisors.
not comply with the original	1
investment plan and scope, and	
the provisions of the competent	
authority and other competent	
authorities of target enterprises.	
If such situation occurs, it will	
not participate in the subsequent	
capital increase, or formulate a	
plan for reducing the size or	
exit.	
Where the funds of the Company	
are used to invest in the objects	
listed in Paragraph 2 of Item 1 of	
Article 2, the post-investment	
management method referred to in	
the preceding paragraph shall	
include examining the fact that the	
menude examining the fact that the	

investee shall not be involved in the dispute over the management right of the enterprise it directly or indirectly invests in, and the matter shall be included in the signed contract or other agreement documents.directly invests in, and the matter shall be included in the signed contract or other agreement documents.Where the Company invests in the enterprises listed in Articles 3 and 4 and appoints half of the directors of the invested company, there shall be at least one independent director, and the independent director shall have the professional knowledge required for the business of the invested enterprise, maintain independence within the scope of business execution, and shall not have direct or indirect interests with the Company or its affiliated enterprises.Article 15: Internal audit system: I. Internal audit structure: The Board of Directors has an audit office, which is responsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.Due to the addition Article 15: 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.Due to the addition Article 15, the article 15, the article 15, the article 15, the article 15, the article 16 inspection report is reported to the general audit, and then transferred to the Board of Directors.Due to the addition Article 15, the article 16, the article 16, the article 16, the article 16, the
of the enterprise it directly or indirectly invests in, and the matter shall be included in the signed contract or other agreement documents.Where the Company invests in the enterprises listed in Articles 3 and 4 and appoints half of the directors of the invested company, there shall be at least one independent director, and the independent director shall have the professional knowledge required for the business of the invested enterprise, maintain independence within the scope of business execution, and shall not have direct or indirect interests with the Company or its affiliated enterprises.Article 15: Internal audit system: I. Internal audit structure: The Board of Directors has an audit office, which is responsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.Article 15: 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.Due to the addition Article 15: 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.Due to the addition Article 15; the and then transferred to the Board of Directors.II. Check frequency: At least once aII. Check frequency: At least once a
indirectly invests in, and the matter shall be included in the signed contract or other agreement documents.indirector soft and 4 and appoints half of the directors of the invested company, there shall be at least one independent director, and the independent director shall have the professional knowledge required for the business of the invested enterprise, maintain independence within the scope of business execution, and shall not have direct or indirect interests with the Company or its affiliated enterprises.Article 15: 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.Due to the addition Article 15: 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.Due to the addition Article 15: 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.Due to the addition Article 15, the aticles are correspondingly adjusted.
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enterprises listed in Articles 3 and 4 and appoints half of the directors of the invested company, there shall be at least one independent director, and the independent director shall have the professional knowledge required for the business of the invested enterprise, maintain independence within the scope of business execution, and shall not have direct or indirect interests with the Company or its affiliated enterprises.Article 15: Internal audit system:Due to the addition Article 16Article 16 inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.Article 15: Internal audit system: I. Internal audit system:Due to the addition Article 15: he articles are corresponsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.II. Check frequency: At least once aDue to the addition Article 15: he articles are corresponsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.II. Check frequency: At least once aDue to the addition Article 15: he articles are corresponsible for the inspection, and the inspection report is reported to the general audit, and then transferred to the Board of Directors.Due to the addition Article 15: he articles are corresponsible for the audit, and then transferred to the Board of Directors.
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audit, and then transferred to the Board of Directors.audit, and then transferred to the Board of Directors.II. Check frequency: At least once aII. Check frequency: At least once a
Board of Directors.Board of Directors.II. Check frequency: At least once aII. Check frequency: At least once a
II. Check frequency: At least once a II. Check frequency: At least once a
year and an audit report is year and an audit report is
formed.
III. Scope of audit: The audit shall IV. Scope of audit: The audit shall
be conducted in accordance be conducted in accordance
with these procedures and with these procedures and
relevant laws and regulations. relevant laws and regulations.
IV. The reporting procedure of audit IV. The reporting procedure of audit
report and the tracking of defect report and the tracking of defect
improvement shall be handled improvement shall be handled
in accordance with the internal in accordance with the internal
audit system of the Company. audit system of the Company.
Article 17 Matters not covered in these Article 16 Matters not covered in these Due to the addition
procedures shall be handled in procedures shall be handled in Article 15, the
accordance with the relevant accordance with the relevant articles are
laws and regulations such as the laws and regulations such as the correspondingly
Insurance Law, the Measures for Insurance Law, the Measures for adjusted.

the Administration of	the Administration of	
Investment in Public and Social	Investment in Public and Social	
Welfare Undertakings for the	Welfare Undertakings for the	
Handling of Funds in the	Handling of Funds in the	
Insurance Industry, and the	Insurance Industry, and the	
Regulations Governing	Regulations Governing	
Implementation of Internal	Implementation of Internal	
Control and Audit System of	Control and Audit System of	
Insurance Enterprises.	Insurance Enterprises.	
Article $1\underline{8}$ After the approval of the Board	Article 17 After the approval of the Board	Due to the addition of
of Directors, these procedures,	of Directors, these procedures,	Article 15, the
and any amendments thereto,	and any amendments thereto,	articles are
shall be submitted to the	shall be submitted to the	correspondingly
competent authority for	competent authority for	adjusted.
reference and submitted to the	reference and submitted to the	
Shareholders' Meeting.	Shareholders' Meeting.	

Attachment IX

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

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

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

mana com out ano co dunce of	management and a dunce of	
management procedures of	management procedures of	
the Company. II. The acquisition or disposal of	the Company. II. The acquisition or disposal of	
real estate shall be	real estate shall be	
	submitted by the finance	
submitted by the finance	5	
department or the general	department or the general	
affairs department to the	affairs department to the	
fund utilization group for deliberation based on the	fund utilization group for deliberation based on the	
market survey report and	market survey report and	
the evaluation report of the	the evaluation report of the	
legal real estate evaluation	legal real estate evaluation	
agency, and then signed by the chairman to submit the	agency, and then signed by the chairman to submit the	
resolution of the Board of	resolution of the Board of	
Directors. III. If the real estate is obtained	Directors. III. If the real estate is obtained	Items ? to 5 are undeted
		Items 2 to 5 are updated in accordance with
by means of local	by means of local	in accordance with Article 8 of the
commission construction,	commission construction,	
the finance department or	the finance department or	"Principles for the Treatment of Assets
the general affairs	the general affairs	
department shall invite	department shall invite	Acquired or Disposed
construction engineering	construction engineering	of by Public Offering
personnel to plan and	personnel to plan and	Companies", and shall be submitted to the
design, select suppliers,	design, select suppliers,	
invite tenders and negotiate	invite tenders and negotiate	Board of Directors for resolution and other
prices, submit it to the fund	prices, submit it to the fund	
utilization group for	utilization group for	relevant matters.
deliberation, and then sign it	deliberation, and then sign it	
to the employer. IV. The acquisition or disposal of	to the employer. W The acquisition or dispessel of	
other fixed assets shall be	IV. The acquisition or disposal of other fixed assets shall be	
made by the relevant	made by the relevant	
personnel of the finance	personnel of the finance	
department or the general	department or the general	
affairs department in	affairs department in	
accordance with the	accordance with the	
management standards for	management standards for	
application, purchase, order	application, purchase, order	
and acceptance operations	and acceptance operations	
and the precautions for price	and the precautions for price	
comparison in procurement	comparison in procurement	
operations. After the	operations. After the	
procurement contract or	procurement contract or	
sales procedures, each	sales procedures, each	
authority and responsible	authority and responsible	
unit shall make decisions	unit shall make decisions	
level by level.	level by level.	
V. Other assets other than the	V. Other assets other than the	
above assets shall be	above assets shall be	
evaluated by the relevant	evaluated by the relevant	
competent and responsible	competent and responsible	
units according to their	units according to their	
operating procedures, and	operating procedures, and	
operating procedures, and	operating procedures, and	

41 1 1 . 1 41 .	41 41 41 41	1
then decided by the	then decided by the	
authority and responsibility	authority and responsibility	
units level by level.	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		
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		
<u>Law, and when the acquisition or</u> 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		
<u>objections or reservations, they</u>		
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		
* *		

calculated on the basis of the		
actual incumbent.		
<u>actual medinoent.</u>		
Article 7: Where the Company	Article 7: Where the Company	Amended in
acquires or disposes of	acquires or disposes of	accordance with
real estate, equipment or	real estate, equipment or	Article 9 of the
its right-to-use assets, in	its right-to-use assets, in	amendments to the
addition to trading with	addition to trading with	"Principles for the
domestic government	domestic government	Treatment of Assets
authorities, self- owned	authorities, self- owned	Acquired or Disposed
construction, land leasing	construction, land leasing	of by Public Offering
construction, or acquiring	construction, or acquiring	Companies.
or disposing of machinery	or disposing of machinery	Companies.
and equipment or its	and equipment or its	
right-to-use assets for	right-to-use assets for	
business use, if the	business use, if the	
transaction amount	transaction amount	
reaches 20% of the	reaches 20% of the	
Company's paid-in capital	Company's paid-in capital	
or more than NT \$300	or more than NT \$300	
million, it shall obtain a	million, it shall obtain a	
valuation report issued by	valuation report issued by	
a professional appraiser	a professional appraiser	
before the date of	before the date of	
occurrence, and comply	occurrence, and comply	
with the following	with the following	
provisions:	provisions:	
I. When a limited price or a	I. When a limited price or a	
specific price must be used	specific price must be used	
as the reference basis for the	as the reference basis for the	
transaction price for special	transaction price for special	
reasons, the transaction	reasons, the transaction	
shall be submitted to the	shall be submitted to the	
Board of Directors for	Board of Directors for	The text that
resolution; The same applies	resolution; The same applies	accountants shall
to subsequent changes in	to subsequent changes in	follow the Statement
trading conditions.	trading conditions.	of Auditing Standards
II. If the transaction amount is	II. If the transaction amount is	is deleted.
more than NT\$ 1 billion,	more than NT\$ 1 billion,	
two or more professional	two or more professional	
appraisers shall be	appraisers shall be	
requested to evaluate it, and	requested to evaluate it, and	
different professional	different professional	
appraisers and their	appraisers and their	
appraisers shall not be	appraisers shall not be	
related to each other.	related to each other.	
III. Under any of the following	III. Under any of the following	
circumstances, except that	circumstances, except that	
the valuation results of	the valuation results of	
assets acquired are higher	assets acquired are higher	
than the transaction amount,	than the transaction amount,	
or the valuation results of	or the valuation results of	
assets disposed of are lower	assets disposed of are lower	
than the transaction amount,	than the transaction amount,	

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

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	
6	
provisions on immediate	
utilization and income	
recognition within 10	
months from the date of	
completion of the	
construction of the building	
and completion of the	
registration of the	
ownership of the building.	
However, if the investment	
target is a superficies case	
that matches the purpose of	
the government's public	
construction and the	
competent authority has	
stipulated the development	
schedule, it shall be handled	
within the time limit for the	
project to be reported for	
approval and approved by	
the competent authority.	
IV. If there is a rent free period	
for the invested real estate,	
the rental rate and	
annualized rate of return	
have been calculated	
according to the following	
provisions:	
(I) The area of the rent free	
period may be excluded	
from the calculation basis	
of the yield and rental	
rate, but the exclusion	
period shall not exceed	
10% of the total lease	

	term, and the maximum	
	length of the lease	
	contract under 10 years is	
	six months, and the	
	maximum length of the	
	lease contract over 10	
	years is one year. If the	
	lease contract is signed	
	by the same lessee after	
	the expiration of the	
	original lease term, the	
	renewal period must be	
	more than one year	
	before the above	
	exclusion period can be	
	applied.	
	(II) From the month following	
	the expiration of the rent-	
	free period, the applicable	
	rental rate and annualized	
	rate of return have been	
	reviewed month by	
	month in accordance with	
	the provisions on immediate utilization and	
	income recognition.	
	V. When calculating the real	
	estate rate of return, the	
	book value of the real estate	
	object is indeed taken as its	
	cost (denominator), and the	
	annualized rate of return is	
	calculated based on the	
	taxable rental income of the	
	real estate object in the	
	current month (excluding	
	tax and expense related	
	costs).	
	VI. When calculating the rental	
	rate of real estate, the	
	holding area of the subject	
	matter of the real estate is	
	indeed taken as the	
	denominator and the area	
	with lease contract at the	
	end of the month of the	
	subject matter of the real	
	estate is taken as the	
	numerator to calculate the	
	rental rate.	
(This article is repealed)	Article 7-2: The entrusted operation	It has been amended in
	of the appraisal institution	Article 5 of the internal
	for the acquisition and	operation specification
	disposal of real estate by	"178 Real Estate
	÷ *	

1 0 1 11	
the Company shall	Management
comply with the	Procedures", so Article
following principles:	7-2 of these procedures
I. Establish internal procedures	is deleted.
for the selection and	
appointment of entrusted	
price evaluation institutions	
and submit them to the	
Board of Directors for	
approval. The contents shall	
at least include the	
determination, selection and	
appointment of the	
qualifications of entrusted	
price evaluation institutions. II. Formulate measures to avoid	
over centralized entrustment	
of the same price evaluation institution.	
III. At least five databases for the	
list of price evaluation	
institutions shall be	
established, and the	
selection criteria for the	
database of entrusted price	
evaluation institutions shall	
at least include the	
following principles:	
(I) Must have at least five years	
of practical experience in	
real estate appraisal.	
(II) It shall have the	
qualifications specified in	
the "Act of Real Estate	
Appraisers", and there is	
no relationship with the	
entrusted member	
company as specified in	
the Statement of	
Accounting Standards	
No. 6.	
(III) The selection mechanism	
and criteria for the	
database of price	
appraisal institutions shall	
be reviewed at least once	
a year.	
IV. The appointment procedure	
of the appraisal institution	
shall be based on the	
principles of fairness,	
objectivity and consistency,	
and comply with the	
following provisions:	

(I) One shall be selected by	
random, sequencing or	
bidding as the standard	
for the normal use of the	
appointed appraisal	
institution. However, if	
the purpose of the	
investment object belongs	
to the type of special	
objects (including	
hospitals, warehouses,	
logistics, factories or	
comprehensive	
commercial real estate	
with a floor area of more	
than 35,000 square	
meters and more than two	
use groups specified in	
the "Measures for the Use	
of Building Groups and	
Change of Use"),	
objective evaluation	
items may be set, and the	
best is selected by means	
of evaluation.	
(II) The real estate appraiser of	
the appointed appraisal	
institution shall be the	
appointed appraisal	
institution with relevant	
appraisal experience	
within one year for the	
location and type of the	
investment real estate	
appraised.	
(III) The real estate appraisers	
appointed by the	
appraisal institution have	
no record of bad credit	
and debt in the past three	
years and no record of	
being disciplined by the	
real estate appraisers	
disciplinary committee in	
the past five years.	
V. The specific implementation	
contents of random,	
sequencing or bidding	
methods shall be clearly	
stipulated in its internal	
handling procedures. If it is	
necessary to change its	
normal application method	
or adopt the evaluation	

	4 10 11 1	
	method for individual cases,	
	the reasons shall be stated	
	and approved according to	
	the internal hierarchical	
	authorization level.	
(This article is repealed)	Article 7-3: The appraisal report	It has been amended in
	operation for the	Article 6 of the internal
	acquisition and disposal	operation specification
	of real estate by the	"178 Real Estate
	Company shall comply	Management
	with the following	Procedures", so Article
	principles:	7-3 of these procedures
	I. The entrusted appraisal	is deleted.
	institution shall be required	
	to professionally evaluate	
	the subject matter of the real	
	estate and prepare the	
	appraisal report in	
	accordance with the	
	technical rules for real	
	estate appraisal and the	
	appraisal methods and	
	contents of the report set out	
	in various appraisal	
	technical bulletins issued by	
	the association of real estate	
	appraisers.	
	II. For the real estate acquired or	
	disposed of that has	
	"sufficient evidence to show	
	that it is in a state of	
	continuous lease and can	
	generate medium and long-	
	term stable cash flow" as	
	stipulated in Paragraph 1 of	
	Item 1 of Article 32 of the	
	"Standards for the	
	Preparation of Financial	
	Reports of Insurance	
	Enterprises", and can	
	calculate the fair value, the	
	appraisal institution shall be	
	required to calculate the fair	
	value with the weighted	
	average capital cost of the	
	insurance industry issued by	
	the property and Life	
	Insurance Association as the	
	discount rate, Its fair value	
	shall also be listed as the	
	value to be disclosed in the	
	valuation report.	
	III. The reference basis of	
	transaction price shall be the	
	transaction price shall be the	

normal price in the appraisal	
report. If it is necessary to	
take the fixed price, specific	
price or special price as the	
reference basis of the	
transaction price of the	
subject matter of real estate	
for special cases (excluding	
transactions with related	
parties specified in the	
Statement of Financial	
Accounting Standards No.	
6) due to development	
needs, the appraisal results	
of the normal price, fixed	
price or specific price shall	
be disclosed respectively	
and evaluated in detail, In	
addition, the evaluation	
results and the transaction	
shall be submitted to the	
Board of Directors for	
resolution. Changes in	
future transaction conditions	
shall also be handled in	
accordance with the above	
procedures.	
IV. For the appraisal report	
issued by the entrusted	
appraisal institution, it shall	
check whether there are any	
appraisal assumptions or	
improper or incorrect reference values, and check	
whether they meet the	
above requirements and should be disclosed. In	
principle, the date of	
issuance of the appraisal	
report shall not exceed three	
months from the date of	
establishment of the sales	
contract, However, if the	
original price evaluation	
report is applicable to the	
current value announced in	
the same period and it is	
less than six months from	
the date of signing the	
contract or the date of	
winning the bid, it may still	
be invoked.	
V. The contents of the appraisal	
report shall comply with the	

	provisions of Article 9 of	
	the "Principles for the	
	Treatment of Assets	
	Acquired or Disposed of by	
	Public Offering Companies"	
	U	
	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.	A 1 1 .
Article 8: when acquiring or	Article 8: When acquiring or	Amended in
disposing of securities,	disposing of securities,	accordance with
the Company shall take	the Company shall take	Article 10 of the
the financial statements	the latest financial	amendments to the
of the target company for	statements of the target	"Principles for the
the most recent period	company audited,	Treatment of Assets
audited, endorsed or	endorsed or reviewed by	Acquired or Disposed
reviewed by a CPA as a	a CPA as a reference for	of by Public Offering
•		•
reference for evaluating	evaluating the transaction	Companies".
the transaction price	price before the date of	
before the date of	occurrence <u>.</u>	
occurrence. In addition, if	In addition, if the	
the transaction amount	transaction amount	
reaches 20% of the	reaches 20% of the	
company's paid-in capital	company's paid-in capital	
or more than NT \$300	or more than NT\$ 300	
million, the Company	million, a CPA shall be	
shall contact a CPA to	contacted to express an	
	opinion on the	The text that
express an opinion on the	reasonableness of the	accountants shall
rationality of the		
transaction price before	transaction price before	follow the Statement
the date of occurrence,	the date of the fact. If a	of Auditing Standards
However, this restriction	CPA needs to adopt an	is deleted.
shall not apply if the	expert report, it shall be	
securities have a public	handled in accordance	
quotation in a flexible	with the provisions of the	
market or if otherwise	Statement of Auditing	
prescribed by the	Standards No. 20 issued	
Financial Regulatory	by the ARDF. However,	
Commission.	this restriction shall not	
Commission.		
	apply if the securities	
	have a public quotation	
	in the active market or	
	otherwise prescribed by	
	the Financial Regulatory	
	Commission.	
Article 9: Where the Company	Article 9: If the company acquires	Amended in
acquires or disposes of	or disposes of intangible	accordance with
intangible assets or its	assets or its right-to-use	Article 11 of the
-		
right-to-use assets or	assets or membership	amendments to the

membership certificates,	certificates, the	"Principles for the
and the transaction	transaction amount from	Treatment of Assets
amount reaches 20% of	acquisition or disposal of	Acquired or Disposed
the Company's paid-in	intangible assets by the	of by Public Offering
capital or NT \$300	Company reaches 20% of	Companies".
million or more, in	the Company's paid-in	
addition to transactions	capital or more than NT\$	
with domestic	300 million, in addition to	
government agencies, it	transactions with	
shall contact a CPA to	domestic government	
express its opinion on the	agencies, it shall contact a	The text that
rationality of the	CPA to express its	accountants shall
transaction price before	opinion on the rationality	follow the Statement
the date of occurrence of	of the transaction price	of Auditing Standards
the facts.	before the date of	is deleted.
	occurrence of the facts.	
	The CPA expresses his	
	opinion on the	
	reasonableness of the	
	transaction price, and the	
	<u>CPA shall comply with</u>	
	the provisions of the	
	Statement of Auditing	
	Standards No. 20 issued	
	by the ARDF.	
Article 12: If the Company acquires	Article 12: If the Company acquires	Amended in
or disposes of real	or disposes of real	accordance with
estate or its right-to-use	estate or its right-to-use	Article 15 of the
assets from related	assets from related	amendments to the
parties, or acquires or	parties, or acquires or	"Principles for the
disposes of other assets	disposes of other assets	Treatment of Assets
other than real estate or	other than real estate or	Acquired or Disposed
its right-to-use assets	its right-to-use assets	of by Public Offering
with related parties,	with related parties,	Companies".
and the transaction	and the transaction	
amount reaches 20% of	amount reaches 20% of	
the Company's paid-in	the Company's paid-in	
capital, 10% of the	capital, 10% of the	
Company's total assets,	Company's total assets,	
or NT\$ 300 million or	or NT\$ 300 million or	
more, in addition to	more, in addition to	
trading domestic	trading domestic	
government bonds,	government bonds,	
bonds with buy-back or	bonds with buy-back or	
sell-back conditions,	sell-back conditions,	
and subscription or	and subscription or	
repurchase of money	repurchase of money	
market funds issued by	market funds issued by	
domestic securities	domestic securities	
investment trust	investment trust	
enterprises, the	enterprises, the	
following materials	following materials	
	0	
shall be submitted to	shall be submitted to	
shall be submitted to the Audit Committee	shall be submitted to the Audit Committee	Items 3 and 4 of the

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)

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 subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, within a certain amount, in accordance with the Company's hierarchical responsibility management guidelines, and then submit them to the most recent Board of Directors for ratification:

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

When submitting to the Board of Directors for discussion in accordance with Item 1, the opinions of the independent directors shall be fully considered. If the independent directors have any objections or reservations, they shall be stated in the minutes of the Board of Directors. <u>If the Company or a subsidiary</u> of the Company that is not a

<u>domestic public offering</u> <u>company has the first transaction</u> and the transaction amount 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)

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

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

When submitting to the Board of Directors for discussion in accordance with Item 1, the opinions of the independent directors shall be fully considered. If the independent directors have any objections or reservations, they shall be stated current provisions are moved to items 2 and 3, and the wording is revised.

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.

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

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reaches more than 10% of the	in the minutes of the Board of	amount is included in
Company's total assets, the	Directors.	the transaction
Company shall submit the		submitted to the
information listed in the first		Shareholders' Meeting
paragraph to the Shareholders'		for approval.
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.		
The calculation of the transaction		
amount in <u>Item 1 and the</u>		
preceding item 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		
Shareholders' Meeting, the Audit		
Committee and the Board of		
Directors for approval and		
exemption in accordance with		
the provisions of these		
procedures.		
Article 24: If the Company acquires	Article 24: If the Company acquires	Amended in
or disposes of assets	or disposes of assets	accordance with
under the following	under the following	Article 31 of the
circumstances, it	circumstances, it	amendments to the
shall, in accordance	shall, in accordance	"Principles for the
with the nature and	with the nature and	Treatment of Assets
in accordance with	in accordance with	Acquired or Disposed
the prescribed	the prescribed	of by Public Offering
format, apply for	format, apply for	Companies".
announcement and	announcement and declaration of	
declaration of relevant information	relevant information	
on the website	on the website	
designated by the	designated by the	
FSC within two days	FSC within two days	
from the day when the facts occur:	from the day when the facts occur:	
I. If the Company acquires or disposes of real estate or its	I. If the Company acquires or disposes of real estate or its	
disposes of real estate or its	disposes of real estate or its	
right-to-use assets from	right-to-use assets from	
related parties, or acquires	related parties, or acquires	
or disposes of other assets other than real estate or its	or disposes of other assets other than real estate or its	
right-to-use assets with	right-to-use assets with	
related parties, and the	related parties, and the	
transaction amount reaches	transaction amount reaches	

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20% of the Company's	20% of the Company's	
paid-in capital, 10% of the	paid-in capital, 10% of the	
Company's total assets, or	Company's total assets, or	
NT \$300 million or more	NT \$300 million or more	
However, this provision	However, this provision	
shall not apply to trading	shall not apply to trading	
domestic government	domestic government	
bonds, bonds with buy-back	bonds, bonds with buy-back	
or sell-back conditions, and	or sell-back conditions, and	
subscription or repurchase	subscription or repurchase	
of money market funds	of money market funds	
issued by domestic	issued by domestic	
securities investment trust	securities investment trust	
enterprises.	enterprises.	
II. Merger, division, acquisition	II. Merger, division, acquisition	
or transfer of shares.	or transfer of shares.	
III. Losses from derivatives	III. Losses from derivatives	
trading reach the maximum	trading reach the maximum	
amount of all or individual	amount of all or individual	
contract losses specified in	contract losses specified in	
the prescribed handling	the prescribed handling	
procedures.	procedures.	
IV. The acquisition or disposition	IV. The acquisition or disposition	
of equipment for business	of equipment for business	
use or its right-to-use assets,	use or its right-to-use assets,	
and its trading object is not	and its trading object is not	
a related party, and the	a related party, and the	
transaction amount meets	transaction amount meets	
one of the following	one of the following	
provisions:	provisions:	
(I) A public offering company	(I) A public offering company	
with a paid-in capital of	with a paid-in capital of	
less than NT\$ 10 billion	less than NT\$ 10 billion	
has a trading amount of	has a trading amount of	Taking into account the
less than NT\$ 500	less than NT\$ 500	current public offering
million.	million.	companies to buy and
(II) A public offering company	(II) A public offering company	sell domestic bonds has
with a paid-in capital of	with a paid-in capital of	been exempted from
more than NT\$ 10 billion	more than NT\$ 10 billion	the announcement
has a transaction amount	has a transaction amount	declaration, the
of more than NT\$ 1	of more than NT\$ 1	relaxation of its trading
billion.	billion.	credit rating is not
V. The real estate is acquired by	V. The real estate is acquired by	lower than China's
means of self- land	means of self- land	sovereign rating of
contracting, land leasing,	contracting, land leasing,	foreign bonds, but also
joint construction and house	joint construction and house	exempt from the
distribution, joint	distribution, joint	announcement.
construction and share, joint	construction and share, joint	
construction and sub sale,	construction and sub sale,	Considering the simple
and the trading partner is	and the trading partner is	nature of foreign public
not a related party. The	not a related party. The	debt commodities and
Company expects to invest	Company expects to invest	the similar nature of
more than NT \$500 million	more than NT \$500 million	index investment
in the transaction.	in the transaction.	securities and index

those referred to in the preceding five paragraphs, disposition of analitaria	those referred to in the preceding five paragraphs,	equity funds, the exemption
	preceding five paragraphs.	*
		announcement for
disposition of creditor's	disposition of creditor's	investment
rights by financial	rights by financial	professionals to
institutions or investment in	institutions or investment in	subscribe for foreign
the mainland, and the	the mainland, and the	public bonds, purchase
transaction amount reaches	transaction amount reaches	or sell back index
20% of the Company's paid-	20% of the Company's paid-	investment securities in
in capital or more than NT	in capital or more than NT	the primary market is
\$300 million. However, this	\$300 million. However, this	relaxed.
provision shall not apply to	provision shall not apply to	
the following	the following	
circumstances:	circumstances:	
) The purchase and sale of	(I) Buying and selling domestic	
domestic public bonds <u>or</u>	bonds.	
foreign public bonds with		
a credit rating not lower		
than China's sovereign	(II) Those who specialize in	
<u>rating</u> .	investment may buy or	
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	Tutures trust tunds.	
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	(III) Trading bonds with buy-	
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domestic securities		
investment trusts.		
ems 2 to 6 (omitted)		
 \$300 million. However, this provision shall not apply to the following circumstances:) The purchase and sale of domestic public bonds or foreign public bonds with a credit rating not lower than China's sovereign rating. I) 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 foreign bonds or 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, or apply for or sell back index investment securities. II) Trading bonds with buyback or sell-back conditions, purchasing or buying back money market funds issued by domestic securities investment trusts. 	 \$300 million. However, this provision shall not apply to the following circumstances: (I) Buying and selling domestic bonds. (II) Those who specialize in 	

Attachment X

Union Insurance Co., Ltd.

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

Before Amendment	Explanation
Article 4	Part of the content is amended to
Before the election begins,	be in line with the operation of
the chair shall appoint a	the shareholders' meetings.
number of vote monitoring	_
and counting personnel.	
Article 8	In response to the operation of
The voter shall fill in the	the nomination system,
followings in the box of "the	shareholders shall select from
-	among the candidate list. Thus,
	this article is amended to be in
-	line with the nomination system.
-	
-	
	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.
•	
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· · · ·	
	Article 4 Before the election begins, the chair shall appoint a number of vote monitoring and counting personnel. Article 8 The voter shall fill in the

	l de la constante de	,
Article 10	Article 10	1. This Article is combined with
The ballots shall be sealed	If a candidate is listed on the	Article 9.
with the signatures of the vote	ballot under any of the	2. Specified the safekeeping of
monitoring personnel and be	following circumstances, the	the ballots in accordance with
kept for at least a year. If,	voting rights shall not be	the "Sample Template for XXX
however, a shareholder files a	counted as the candidate's	Co., Ltd. Procedures for Election
lawsuit pursuant to Article	number:	of Directors" published by the
189 of the Company Act, the	1. The writing is unclear and	Taiwan Stock Exchange
ballots shall be retained until	indecipherable.	Corporation (TWSE).
the conclusion of the	2. Where the candidate is a	
litigation.	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.	
		1

Attachment XI

Union Insurance Co., Ltd. Comparison Table of the Amendment to the "Rules of Procedure for Shareholders' Meetings"

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

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

not apply to the with drawal of	not apply to the withdrawal of	
not apply to the withdrawal of		
prior proxy appointment.	prior proxy appointment.	
After a proxy form has been	After a proxy form has been	
delivered to the Company, if the shareholder intends to attend	delivered to the Company, if the shareholder intends to attend	
the meeting in person or to	the meeting in person or to	
exercise voting rights by	exercise voting rights by	
correspondence or	correspondence or	
electronically, a written notice	electronically, a written notice	
of proxy cancellation shall be	of proxy cancellation shall be	
submitted to the Company two	submitted to the Company two	
business days before the	business days before the	
meeting date. If the cancellation	meeting date. If the cancellation	
notice is submitted after that	notice is submitted after that	
time, votes cast at the meeting	time, votes cast at the meeting	
by the proxy shall prevail.	by the proxy shall prevail.	
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		
<u>shall prevail.</u> Article 4	Article 4	1. In response to the amended
	The Company shall furnish the	Article 172-2 and with
The Company shall indicate on the mosting notice the gign in	1 1	
the meeting notice the sign-in	attending shareholders with an	reference to "Sample Template for XXX Co., Ltd. Rules of
time and location for shareholders, solicitors, and	attendance book to sign, or attending shareholders may	Procedure for Shareholders
	hand in a sign-in card in lieu of	
11 1 0 1	-	Meetings", when the Company convenes a shareholders'
<u>collectively referred to as</u> "shareholders"), and other	signing in. The number of attending shares shall be	meeting via visual
matters for attention. For	calculated according to the	communication network, it
meetings held via visual	attendance book and the sign-in	shall state relating matters on
communication network, the	cards submitted.	the shareholders' meeting
Company shall indicate the	The Company shall furnish	notice to familiarize the
ways of shareholder	attending shareholders with the	shareholders' with the
participation and exercise of	shareholders' meeting agenda	operation of the virtual meeting
rights, the measures to be taken	handbook, annual report,	platform and relevant matters.
in case of disruption to the	attendance card, speaker's slip,	For meetings held via visual
visual meeting platform or	voting slip, and other meeting	communication network, as
participation under the	materials. Where there is an	visual communication network
circumstances of force	election of Directors, a voting	is the only mean by which the
majeure, and the new date for	ballot shall also be furnished.	shareholders can attend the
postponement or continual of	Shareholders and their proxies	meeting, shareholders who are
meetings, and other matters to	shall attend shareholders'	less tech-savvy might have
be noted. If a meeting is to be	meetings based on attendance	difficulties attending the
		and a strong the

hold via viewal agreeming the	and aim in and a star	masting Thanfan 41
<u>held via visual communication</u>	cards, sign-in cards, or other	meeting. Therefore, the
network, the Company shall	certificates of attendance. The	Company proposes alternative
indicate appropriate alternative	Company may not arbitrarily	plans such as voting by
plans provided to shareholders	add requirements for other	correspondence or renting out
with difficulties in attending	documents beyond those	necessary equipment for
meetings via visual	showing eligibility to attend	shareholders to attend the
communication network.	presented by shareholders.	meeting. Paragraph 1 is
The time during which	Solicitors soliciting proxy	amended due to the restriction
shareholder sign-ins will be	forms shall also bring	of the length of the content of
accepted, as stated in the	identification documents for	schedules, convening methods,
preceding paragraph, shall be	verification.	and subjects in the
at least 30 minutes prior to the		shareholders' meeting notice.
commencement of the meeting.		2. Paragraph 2 is amended to
The place at which sign-ins are		clearly specify the sign-up time
accepted shall be clearly		and procedures for meetings
marked and a sufficient number		held via visual communication
of suitable personnel assigned		network.
to handle the sign-in. For		3. Paragraph 3 is amended to be
virtual shareholders meetings,		in line with the wording used
shareholders may begin to sign		for "shareholders" in
in on the virtual meeting		Paragraph 1.
platform 30 minutes prior to		4. Paragraph 7 is added to
the commencement of the		specify that if shareholders
meeting. Shareholders		intend to participate via visual
completing sign-in will be		communication network, they
deemed as attend the		shall sign up with the Company
shareholders' meeting in		before two business days
person.		before the meeting date.
Shareholders shall attend		5. Paragraph 8 is added to
shareholders meetings based		specify that the Company shall
on attendance cards, sign-in		upload the shareholders'
cards, or other certificates of		meeting agenda handbook,
attendance. The Company may		annual report, and other
not arbitrarily add		relevant materials to the virtual
requirements for other		meeting platform for the
documents beyond those		shareholders attending via
showing eligibility to attend		visual communication network
presented by shareholders.		to review.
Solicitors soliciting proxy		
forms shall also bring		
identification documents for		
verification.		
The Company shall furnish the		
attending shareholders with an		
attendance book to sign, or		
attending shareholders may		
hand in a sign-in card in lieu of		
signing in. The number of		
attending shares shall be		
calculated according to the		
attendance book and the sign-in		
cards submitted.		

The Company shall furnish		
attending shareholders with the		
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.		
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.		
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.		
Article 4-1		1. Newly added
When the Company convenes		2. In response to the amended
shareholders' meeting via		Article 172-2 and with
visual communication		reference to "Sample Template
network, the following matters		for XXX Co., Ltd. Rules of
shall be stated in the		Procedure for Shareholders
shareholders' meeting notice.		Meetings", the Rules shall
1. How shareholders attend the		clearly specify in the
virtual meeting and exercise		shareholders' meeting notice
their rights.		the methods by which the
<u></u>	l	the methods of which the

2. Actions to be taken if the		sharpholders may attend the
		shareholders may attend the
virtual meeting platform or		meetings, the exercise of
participation in the virtual		rights, and the actions to be
meeting is obstructed due to		taken if the virtual meeting
natural disasters, accidents, or		platform or participation in the
other force majeure events, at		virtual meeting is obstructed
least covering the following		due to natural disasters,
particulars:		accidents, or other force
(1) To what time the meeting		majeure events. The notice
is postponed or from what		shall also include to when the
time the meeting will resume		meeting is postponed or from
if the above obstruction		when the meeting will resume,
continues and cannot be		for how long the obstruction
removed, and the date to		occurs will the meeting be
which the meeting is		postponed or resumed, matters
postponed or on which the		stipulated in Article 44-20
<u>meeting will resume.</u>		Paragraphs 1, 2, 4, and 5,
(2) Shareholders not having		actions to be taken if the
signed up to attend the		outcomes of all proposals have
affected virtual shareholders		been announced and
meeting shall not attend the		extempore motions have not been carried out, and the
postponed or resumed session.		alternative measures for
(3) In case of physical meetings assisted by visual		shareholders with difficulties
<u>communication network, when</u>		in attending meetings via
the virtual meeting cannot be		visual communication
continued, if the total number		network.
of shares represented at the		network.
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.		
(4) Actions to be taken if the		
<u>, , , , , , , , , , , , , , , , , , , </u>	l	

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outcomes of all proposals have		
been announced and		
extempore motions have not		
been carried out.		
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.		
Article 5	Article 5	In response to the amended
The attendance and voting of	The attendance and voting of	Article 172-2 and with
the Shareholders' Meeting	the Shareholders' Meeting	reference to "Sample Template
shall be calculated based on	shall be calculated based on	for XXX Co., Ltd. Rules of
the number of shares. The	the number of shares.	Procedure for Shareholders
number of shares in attendance	With respect to resolutions of	Meetings," Paragraph 1 is
shall be calculated according	shareholders' meetings, the	amended to clearly specify that
to the shares indicated by the	number of shares held by a	for shareholders' meetings held
attendance book, sign-in cards	shareholder with no voting	via visual communication
handed in, or the sign up	rights shall not be calculated	network, the number of shares
records on the virtual meeting	as part of the total number of	held by shareholders who have
platform plus the number of	issued shares.	already successfully sign up at
shares whose voting rights are	When a shareholder is an	the virtual meetings shall be
exercised by correspondence	interested party in relation to an	counted towards the total
or electronically.	agenda item, and there is the	number of shares in attendance.
With respect to resolutions of	likelihood that such a	
shareholders' meetings, the	relationship would prejudice	
number of shares held by a	the interests of the Company,	
shareholder with no voting	that shareholder may not vote	
rights shall not be calculated	on that item, and may not	
as part of the total number of	exercise voting rights as proxy	
issued shares.	for any other shareholder.	
When a shareholder is an	The number of shares for which	
interested party in relation to an	voting rights may not be	
agenda item, and there is the	exercised under the preceding	
likelihood that such a	paragraph shall not be	
relationship would prejudice	calculated as part of the voting	
the interests of the Company,	rights represented by attending	
that shareholder may not vote	shareholders.	
on that item, and may not	With the exception of a trust	
exercise voting rights as proxy	enterprise or a shareholder	
for any other shareholder.	services agent approved by the	
The number of shares for which	competent securities authority,	
voting rights may not be	when one person is	
exercised under the preceding	concurrently appointed as	
paragraph shall not be	proxy by two or more	
calculated as part of the voting	shareholders, the voting rights	
rights represented by attending	represented by that proxy may	
shareholders.	not exceed three percent of the	
With the exception of a trust	voting rights represented by the	

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enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.	total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.	
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</u> <u>shareholders' meetings via</u> <u>visual communication</u> <u>network, the aforementioned</u> <u>requirements on meeting</u> <u>venues are not applicable.</u>	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.	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.
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. When the shareholders' meetings are convened via visual communication network, the Company shall	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.	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

keen records of shareholder		existence of the Company, and
keep records of shareholder		
registration, sign-up, sign-in,		provide the audio and video
questions raised, votes cast and		recordings to the meeting
results of votes counted by the		agencies for retention.
Company, and make an		2. In order to retain as much
uninterrupted audio or video		meeting-related materials as
recording of the proceedings of		possible, apart from Paragraph
the shareholders' meeting.		3 which specifies that the
The aforementioned audio and		Company shall make an
video recordings shall be		uninterrupted audio or video
retained for the duration of the		recording of the proceedings of
existence of the Company, and		the shareholders' meeting, and
provide the audio and video		is advised make an audio and
recordings to the meeting		video recording of the back-
agencies for retention.		end operation interface of the
When the shareholders'		virtual meeting platform,
		• •
meetings are convened via		Paragraph 4 is added to specify
visual communication		that the Company may mention
network, the Company is		such matter in the Rules of
advised make an audio and		Procedure for Shareholders'
video recording of the back-		Meetings based on the
end operation interface of the		equipment available to the
virtual meeting platform.		Company as making an audio
		and video recording of the
		back-end operation interface
		require certain hardware
		equipment and information
		security level.
Article 9	Article 9	1. In response to the amended
The chair shall call the meeting	The chair shall call the meeting	Article 172-2 and with
to order at the appointed	to order at the appointed	reference to "Sample Template
meeting time and disclose	meeting time. However, when	for XXX Co., Ltd. Rules of
relevant information	the attending shareholders do	Procedure for Shareholders
concerning the number of non-	not represent a majority of the	Meetings," Paragraph 1 is
voting shares and the number	total number of issued shares,	amended to specify that if the
of shares represented by	the chair may announce a	chair declares the meeting
shareholders attending the	postponement, provided that no	adjourned at a physical
meeting. However, when the	more than two such	meeting, the adjournment of
attending shareholders do not	postponements, for a combined	the meeting shall be announced
e	total of no more than one hour,	-
represent a majority of the total		1 5
number of issued shares, the	may be made. If the quorum is	meeting platform.
chair may announce a	not met after two	2. Paragraph 2 is amended to
postponement, provided that no	postponements and the	specify that in a tentative
more than two such	attending shareholders still	resolution of convening the
postponements, for a combined	represent less than one third of	shareholders' meeting on
total of no more than one hour,	the total number of issued	another date, the shareholders
may be made. If the quorum is	shares, the chair shall declare	intended to attend via visual
not met after two	the meeting adjourned.	communication network shall
postponements and the	If the quorum is not met after	sign up again with the
attending shareholders still	two postponements as referred	Company.
represent less than one third of	to in the preceding paragraph,	
the total number of issued	but the attending shareholders	
	0	

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	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	
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. 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	resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.	
Act. 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	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	 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. In order to facilitate the other shareholders' understanding of the questions raised, the

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may not exceed 5 minutes. If	may not exceed 5 minutes. If	Company may filter out
the shareholder's speech	the shareholder's speech	questions that are irrelevant to
violates the rules or exceeds	violates the rules or exceeds	the motions, and disclose the
the scope of the agenda item,	the scope of the agenda item,	others on the virtual meeting
the chair may terminate the	the chair may terminate the	platform.
speech.	speech.	
After an attending shareholder	After an attending shareholder	
has spoken, the chair may	has spoken, the chair may	
respond in person or direct	respond in person or direct	
relevant personnel to respond.	relevant personnel to respond.	
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. 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.		T (1 1 1
Article 16	Article 16	In response to the amended
A shareholder shall be entitled	A shareholder shall be entitled	Article 172-2 and with
to one vote for each share	to one vote for each share	reference to "Sample Template
held, except when the shares	held, except when the shares	for XXX Co., Ltd. Rules of
are restricted shares or are	are restricted shares or are	Procedure for Shareholders
deemed non-voting shares	deemed non-voting shares	Meetings," Paragraph 4 is
under Article 179, paragraph 2	under Article 179, paragraph 2	amended to clearly specify that
of the Company Act.	of the Company Act.	after a shareholder has
When the Company convenes	When the Company convenes	exercised voting rights by
a shareholders' meeting, it	a shareholders' meeting, it	correspondence or electronic
shall adopt exercise of voting	shall adopt exercise of voting	means, in the event the
rights by electronic means and	rights by electronic means and	shareholder intends to attend
may adopt exercise of voting	may adopt exercise of voting	the shareholders' meeting in
rights by correspondence.	rights by correspondence.	person, he/she shall make a
When voting rights are	When voting rights are	declaration of intent to retract
exercised by correspondence	exercised by correspondence	the voting rights already
or electronic means, the	or electronic means, the	exercised by the same means
method of exercise shall be	method of exercise shall be	by which the voting rights were
specified in the shareholders'	specified in the shareholders'	exercised.
meeting notice. A shareholder	meeting notice. A shareholder	
	<u> </u>	

exercising voting rights by exercising voting rights by correspondence or electronic correspondence or electronic means will be deemed to have means will be deemed to have attended the meeting in attended the meeting in person. However, the person. However, the shareholders shall be deemed shareholders shall be deemed to have waived his/her rights to have waived his/her rights in relation to extempore in relation to extempore motions and amendments to motions and amendments to original proposals presented at original proposals presented at the shareholders' meeting. the shareholders' meeting. A shareholder intending to A shareholder intending to exercise voting rights by exercise voting rights by correspondence or electronic correspondence or electronic means under the preceding means under the preceding paragraph shall deliver a paragraph shall deliver a written declaration of intent to written declaration of intent to the Company before two the Company before two business days before the business days before the meeting date. When duplicate meeting date. When duplicate declarations of intent are declarations of intent are delivered, the one received delivered, the one received earliest shall prevail. However, earliest shall prevail. However, this does not apply if this does not apply if declaration is made to cancel declaration is made to cancel the earlier declaration of the earlier declaration of intent. intent. After shareholder has After shareholder а а has exercised voting rights by exercised voting rights by correspondence or electronic correspondence or electronic means, in the event the means, in the event the shareholder intends to attend shareholder intends to attend the shareholders' meeting in the shareholders' meeting in person, a written declaration of person via visual or communication network, intent to retract the voting a written declaration of intent to rights already exercised under cancel the voting rights already the preceding paragraph shall exercised under the preceding made known to be the paragraph shall be made known Company, by the same means to the Company, by the same by which the voting rights were means by which the voting exercised, before two days rights were exercised, before before the date of the two days before the date of the shareholders' meeting. If the shareholders' meeting. If the notice of retraction is submitted notice of cancellation is after that time, the voting rights submitted after that time, the already exercised by voting rights already exercised correspondence or electronic by correspondence means shall prevail. When a or electronic means shall prevail. shareholder has exercised shareholder When a has voting rights both by

correspondence or electronic

means and by appointing a

exercised voting rights both by

correspondence or electronic

1 1	1 1 1 1 1	
means and by appointing a	proxy to attend a shareholders'	
proxy to attend a shareholders'	meeting, the voting rights	
meeting, the voting rights	exercised by the proxy in the	
exercised by the proxy in the	meeting shall prevail.	
meeting shall prevail.		
Article 17	Article 17	In response to the amended
Paragraphs 1 to 4 (Omitted)	Paragraphs 1 to 4 (Omitted)	Article 172-2 and with
When the Company convenes		reference to "Sample Template
a shareholders' meeting via		for XXX Co., Ltd. Rules of
visual communication		Procedure for Shareholders
network, after the meeting is		Meetings," Paragraphs 5 and 6
called to order, shareholders		are added to specify that in
attending the meeting via		order to ensure sufficient
visual communication network		voting time for the
shall cast votes on motions and		shareholders attending via
elections on the virtual		visual communication
meeting platform before the		network, the shareholders may
chair announces the voting		vote on the original motions
session ends or will be deemed		after the chair calls the meeting
abstained from voting.		to order and before the chair
When the Company convenes a		announces the voting session
shareholders' meeting via visual communication		ends. A single vote counting shall be conducted to
network, after the chair announces the voting session		accommodate the voting time of the shareholders attending
ends, a single vote counting		via visual communication
shall be conducted and the		network.
results of the voting or election		2. Paragraph 7 is added to
shall be announced.		specify that for physical
For physical meetings assisted		meetings assisted by visual
by visual communication		communication network, if the
network, if the shareholders,		shareholders who have signed
solicitor, or proxies who have		up for attendance via visual
signed up for attendance via		communication network intend
visual communication network		to attend the meeting in person,
in accordance with Article 4		they shall cancel the signing-up
intend to attend the meeting in		in the same manner as the sign-
person, they shall cancel the		up process before two business
signing-up in the same manner		days before the meeting date,
as the sign-up process before		and if the cancellation notice is
two business days before the		submitted after that time, the
meeting date. If the		shareholders may only attend
cancellation notice is submitted		the meetings via visual
after that time, the		communication network.
shareholders, solicitors, or		3. As provided in Jing-Shang-
proxies may only attend the		Zi Letter No. 1012404740
meetings via visual		dated February 24, 2021,
communication network.		issued by the Ministry of
Shareholders, solicitors, or		Economic Affairs, and Jing-
proxies who are attending the		Shang-Zi Letter of
meeting via visual		Interpretation No. 1012414350
communication network, and		dated May 3, 2021, issued by

do not cancel their intention of exercising voting rights by		the Ministry of Economic Affairs, shareholders who
correspondence or electronic		voted by electronic means and
means, except for extempore motions, they shall not exercise		did not retract the intent, shall not propose amendments to the
their voting rights on the		motions and may not exercise
scheduled motions, propose		voting rights. However, they
amendments to the scheduled		may attend the meeting on the
motions, or exercise their		meeting date and propose
voting rights on amended		extemporary motions and
motions.		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.
Article 18	Article 18	1. In response to the amended
Matters relating to the	Matters relating to the	Article 172-2 and with
resolutions of a shareholders'	resolutions of a shareholders'	reference to "Sample Template
meeting shall be recorded in	meeting shall be recorded in	for XXX Co., Ltd. Rules of
the meeting minutes. The	the meeting minutes. The	Procedure for Shareholders
meeting minutes shall be	meeting minutes shall be	Meetings," Paragraph 5 is
•	-	
• • •	• •	
-	-	8,
meeting minutes may be	meeting minutes may be	tech-savvy shareholders, and
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	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	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

produced and distributed in electronic form. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company. The method of adopting a resolution as stated in the preceding paragraph means the chair consulting shareholders' opinion. If shareholders unanimously agree, the meeting minute shall note down the proposal as "Unanimously approved by all attending shareholders consulted by the chair"; if shareholders have objection to the proposal, the meeting minute shall note down the manner of voting, the number voting shares in favor of the proposal, and the ratio of votes in favor of the proposal to the votes against the proposal. For meetings held via visual <u>communication</u> 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

produced and distributed in electronic form. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company. The method of adopting a resolution as stated in the preceding paragraph means the chair consulting shareholders' opinion. If shareholders unanimously agree. the meeting minute shall note proposal down the 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.

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.

2. Paragraph 6 is added to alternative specify the measures provided for the less tech-savvy shareholders where shareholders' the meeting minutes shall state the alternative for measures shareholders having difficulties attending via visual communication network.

difficultiesinattendingmeetingsviavisualcommunicationnetwork, andthehandlingmethodsand thehandlingprocesshandlingprocessincaseofdisruption to the visual meetingplatform or participation underthecircumstancesthecircumstancesmajeure.When the Company convenes ashareholders'meetingvisualcommunicationnetwork,inadditiontofollowingthe aforementionedrules,thecompanyshallprovidealternativemeasurestoshareholders withdifficulties inattendingmeetingsviacommunicationnetwork.	
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 adjournment. When the Company convenes a shareholders' meeting via visual communication network, the number of attending shares shall be disclosed on the meeting	 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. 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

called to order. The number of	shares, the information on the
attending shares recorded	virtual meeting platform shall
during the proceeding of the	be updated.
meeting shall also be disclosed.	1
If matters put to a resolution at	
a shareholders meeting	
constitute material information	
under applicable laws or	
regulations or under Taiwan	
Stock Exchange Corporation	
regulations, the Company shall	
upload the content of such	
resolution to the MOPS within	
the prescribed time period.	
Article 21	1 Nowly added
	1. Newly added
For meetings held via visual	2. In response to the amended
communication network, the	Article 172-2 and with
Company shall disclose the	reference to "Sample Template
voting and election results on	for XXX Co., Ltd. Rules of
the meeting platform	Procedure for Shareholders
immediately after the voting,	Meetings," this Article is added
and the results shall be kept	to stipulate sufficient time for
disclosed for at least 15	information disclosure of the
minutes after the chair declares	
	voting and election results to
the meeting adjourned.	notify the shareholders
	attending the shareholders'
	meeting held via visual
	communication network.
Article 22	1. Newly added
When the Company convenes	2. In response to the amended
the meetings via visual	Article 172-2 and with
communication network, the	reference to "Sample Template
chair and the minute taker(s)	for XXX Co., Ltd. Rules of
	-
shall be situated at the same	Procedure for Shareholders
location, and the chair shall	Meetings," it is added that
announce the address of such	when the Company holds
location when the meeting is	shareholders' meetings held via
called to order.	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.
Article 23	1. Newly added
	2. In response to the amended
For meetings held via visual	-
communication network, the	Article 172-2 and with
Company may provide	reference to "Sample Template

connection testing for	for XXX Co., Ltd. Rules of
	Procedure for Shareholders
meetings, and provide relevant	Meetings," in order to mitigate
instant services before or	communication problems via
during the meetings to resolve	visual communication
any connection or technical	network, the Company may
issues.	provide connection tests in
For meetings held via visual	advance and provide relevant
communication network, when	services before and during the
the meeting is called to order,	meeting, with reference to the
the chair shall announce that,	practice overseas, to help
unless postponement or	resolve tech issues. Thus,
continual of meetings are	Paragraph 1 is added.
required in situations stipulated	3. When the Company holds a
in Article 44-22 Paragraph 4 in	shareholders' meeting via
the Regulations Governing the	visual communication
Administration of Shareholder	network, the chair shall
Services of Public Companies,	announce at the
the new date for postponement	commencement of the meeting
or continual of meetings that is	that, where disruption to the
within 5 days is not subject to	virtual meeting platform or
Article 182 of the Company	participation due to natural
Act in circumstances where	disasters, accidents or force
disruption to the virtual	majeure occurs and lasts for
meeting platform or	more than 30 minutes and can
participation due to natural	not be resolved before the
disasters, accidents or force	chair declares meeting
majeure occurs and lasts for	adjourned, the new date for
more than 30 minutes before	postponement or continual of
the chair declares meeting	meetings that is within 5 days
adjourned.	is not subject to Article 182 of
In the event of the	the Company Act in
aforementioned postponement	circumstances and may not be
or continual of meetings,	proceeded without a resolution
shareholders not having signed	at the shareholders' meeting.
up to attend the affected virtual	A failure to attend the meeting
shareholders meeting shall not	via visual communication
attend the postponed or	network caused by any
resumed session.	intentional or negligent of the
For a meeting to be postponed	Company, virtual meeting
or resumed under the	platform, shareholder,
Paragraph 2, the number of	solicitor, or proxy does not fall
shares represented by, and	within the scope of this
voting rights and election rights	Article.
exercised by the shareholders	4. Paragraph 3 is added to
who have registered to	specify that where the meeting
participate in the affected	has to be postponed or
shareholders meeting and have	resumed under Paragraph 2, in
successfully signed in the	accordance with Article 44-20
meeting, but do not attend the	Paragraph 2 of the Regulations
	• •
postpone or resumed session, at the affected shareholders	Governing the Administration
the affected shareholders	of Shareholder Services of

meeting, shall be counted	Public Companies
	Public Companies,
towards the total number of	shareholders (including the
shares, number of voting rights	solicitors and proxies) who did
and number of election rights	not sign up for the original
represented at the postponed or	shareholders' meeting shall
resumed session.	not attend the postponed or
In the postponed, and	resumed meeting. However,
continued meetings mentioned	for physical shareholders'
in Paragraph 2, a new	meetings assisted with visual
deliberation, or resolution is	communication network, the
not required for completed	shareholders who attended the
voting, vote counting, and	physical meeting may attend
proposals whose voting results	the postponed or resumed
or list of elected directors or	meeting.
supervisors are announced.	5. When the Company
In case of physical meetings	postpones or resumes a
assisted by visual	meeting under the Paragraph
communication network, when the wirtual meeting connect he	2, pursuant to Article 44-20
the virtual meeting cannot be	Paragraph 3 of the Regulations
continued in situation	Governing the Administration
mentioned in Paragraph2, if the	of Shareholder Services of
total number of shares	Public Companies, the number
represented at the meeting,	of shares represented by, and
after deducting those	voting rights and election
represented by shareholders	rights exercised by the
attending the meeting via	shareholders (solicitors and
visual communication	proxies) who have registered
network, meets the minimum	to participate in the affected
legal requirement for a	shareholders meeting and have
shareholder meeting, then the	successfully signed in the
shareholders meeting shall	meeting, but do not attend the
continue, and no postponement	postpone or resumed session, at the affected shareholders
or continual of meetings under	meeting, shall be counted
Paragraph 2 is required.	towards the total number of
<u>Under the circumstances where</u>	
a meeting should continue as in the preceding percent the	shares, number of voting rights
the preceding paragraph, the	and number of election rights
shares represented by	represented at the postponed
shareholders attending the	or resumed session. Thus,
meeting via visual	Paragraph 4 is added.
communication network shall	6. When postponement or
be counted towards the total	continual of shareholders'
<u>number of shares represented</u>	meeting is required due to
by shareholders present at the	obstruction of the meeting's
meeting, and the shareholders	communication system, if the
attending the meeting via	voting and counting of votes at
visual communication network	the affected shareholders'
shall be deemed abstaining	meeting was completed, and
from voting on all proposals on	the elected list of directors and
meeting agenda of that	supervisors was announced,
shareholders' meeting.	such motion is deemed
When the Company carries out	resolved, and no further

negtronoment on continuel of		deliberation or resolution is
postponement or continual of		
meetings in accordance with		required so as to reduce time
paragraph 2, the postponement		and cost of the shareholders'
or continual of meetings shall		meetings. Thus, Paragraph 5 is
be carried out pursuant to		added.
Article 44-20 Paragraph 7 of		7. In case of physical meetings
the Regulations Governing the		assisted by visual
Administration of Shareholder		communication network, when
Services of Public Companies.		the virtual meeting cannot be
The Company shall conduct		continued due to force majeure
preliminary works in		or obstructions to the
accordance with the original		communication network, but
shareholders' meeting date and		the physical meeting
all rules and regulations.		continues, if the total number
The postponement and		of shares represented at the
continual of meetings shall be		meeting, after deducting those
conducted in accordance with		represented by shareholders
Paragraph 2, and pursuant to		attending the meeting via
the period stated in the later		visual communication
part of the Article 12, and		network, meets the minimum
Article 13, Paragraph 3 of the		legal requirement for a
Regulations Governing the Use		shareholder meeting, then the
of Proxies for Attendance at		shareholders meeting shall
Shareholder Meetings of		continue, and no
Public Companies, Article 44-		postponement or continual of
5, Paragraph 2, Article 44-15,		meetings under Paragraph 2 is
Article 44-17, Paragraph 1 of		required. Thus, Paragraph 6 is
the Regulations Governing the		added.
Administration of Shareholder		8. Where the meeting may
Services of Public Companies.		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
L	1	

		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. 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.
Article 24 These Rules shall take effect	Article 21 These Rules shall take effect	Renumbered for the addition of new articles.
after having been submitted to	after having been submitted to	
and approved by a shareholders' meeting.	and approved by a shareholders' meeting.	
Subsequent amendments	Subsequent amendments	
thereto shall be effected in the	thereto shall be effected in the	
same manner.	same manner.	

Attachment XII

Union Insurance Co., Ltd. Comparison Table of the Amendment to "Articles of Incorporation"

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