



Union Insurance Company

2024 ESG REPORT

Sustainability Report



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About the Sustainability Report

This Report is the 2024 Sustainability Report of Union Insurance Co., Ltd. (hereinafter referred to as the "Union Insurance"). By adhering to the principles of integrity, openness and transparency, Union Insurance fully and transparently discloses its operational performance and concrete actions on all ESG aspects. We truthfully present our communication with various stakeholders and our involvement in sustainability issues. We demonstrate the determination to make positive contributions to society and the environment in terms of corporate governance, risk control, liability insurance, green finance, environmental protection, fair customer treatment, information security, human rights protection, employee care and development. In the future, Union Insurance will continue to implement corporate sustainability goals. Through robust corporate foundation and high-quality, comprehensive customer services, we are dedicated to creating sustainable value for all stakeholders and maximizing the quality of life for everyone.

Reporting Period and Scope of Disclosure | GRI 2-2、2-3

The disclosure period for this Report is 2024 (January 1 to December 31, 2024), with contents covering specific economic, environmental, and social practices and performance data. For the completeness of the project and activity performances, some of performance data will be dated back or (also) extend to the most recent information in 2025. Any special features will be described in that respective chapter. This entity of this Report is Union Insurance Co., Ltd., and the reporting scope mainly covers the Company's headquarters in Taipei and 13 branches, 16 service centers and 10 communication offices in Taiwan, representing approximately 99% of the Company's consolidated financial statement revenue. Assessment indicates that the overall disclosures of this Report are not materially significant.

This Report does not reiterate any information from previous reports, and in case of any adjustments to the data scope, further notes will be indicated in the Report.

Release of Previous
Sustainability Report
July 2024



Release of Present
Sustainability Report
August 2025



Release of Next
Sustainability Report
Expected to be released in
August 2026

according to the guidelines of the Financial Supervisory Commission's Sustainable Development Report

Writing Principles of the Sustainability Report and Energy Saving and Carbon Reduction External verification and External Verification | GRI 2-4、2-5

This Report has been prepared in accordance with the following guidelines:

- "GRI Universal Standards 2021" published by the Global Reporting Initiative (GRI)
- Insurance Industry Standards of the Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)
- United Nations (UN) Sustainable Development Goals (SDGs)
- "Guidelines for Climate-Related Financial Disclosures by Insurance Enterprises" of the Financial Supervisory Commission, Taiwan

The third-party statements obtained in this Report include:

Information Type	Information Disclosure Items	Inspection/Assurance Institution
Sustainability information	Sustainability indicators required to be disclosed by the financial and insurance industry specified in the "Regulations Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" according to the Assurance Standards Bulletin No. 3000 issued by the Accounting Research and Development Foundation (ARDF) (established according to International Standard on Assurance Engagements (ISAE) No. 3000)	KPMG Taiwan Limited assurance
Financial information	International Financial Reporting Standards (IFRS)	KPMG Taiwan
Other information	ISO 27001 Information Security Management System Certification	BSI Pacific Limited, Taiwan Branch
	BS 10012 Personal Information Management System Certification	
	ISO 22301 Operation Continuity Management System Certification	

Report Preparation and Review Method

GRI 2-14

The data content of this report is compiled and edited by various groups under the Sustainable Development Committee. The leaders of each group shall conduct a preliminary review and proofreading to ensure the correctness of the data and content. After the report is confirmed by a third party, it shall be submitted to the Sustainable Development Committee for final review and then delivered to the board of directors for approval before the Sustainability Report is released. (ESG-1-1 Common, ESG-1-5 Common)

Feedback

GRI 2-3

Through the Sustainability Report, we hope all stakeholders will better understand the efforts and determination of Union Insurance to promote sustainability. The Chinese and English versions of the Sustainability Reports issued over the past years are fully disclosed in the "Corporate Sustainability" section of Union Insurance's website and are available for download. If you have any questions or suggestions regarding the Sustainability Report, please let us know through the following:

Contact Person: Shang-Yi Weng, Marketing and Planning
Department, Union Insurance Co., Ltd.
Address: 12F, No. 219, Sec. 4, Zhongxiao E. Rd., Da'an Dist.,
Taipei City
Tel.: 02-2776-5567
Email: Sunny.Weng@wwunion.com



▲ Union Insurance - Corporate
Sustainability Section:

Message from the Chairman GRI 2-22

In the face of the constantly changing economic environment and increasingly severe climate challenges, Union Insurance has consistently upheld the core values of "steady growth, ethical management, and sustainable development" to move forward steadily. In 2024, with the joint efforts of all employees, we once again exceeded our limits and achieved a record high in premiums from single insurance policies, and simultaneously reaching new peaks in both underwriting profit and investment performance, demonstrating the Company's long-term commitment and expertise in the market. However, as an insurance company established based on trust, we deeply understand that a company's value lies not only in its operating results, but also in its ability to respond to current trends and create positive impact on society.

Based on such a foundation, we have integrated ESG principles into the core of our corporate governance and operational decision-making. In addition, we also integrate three key sustainability strategies of "energy saving and sustainability", "social prosperity" and "governance transparency" into every aspect of our business, from the research and development of green insurance products and the implementation of energy-saving and carbon reduction initiatives, to promoting fair customer treatment, financial inclusion, and public welfare programs, thereby comprehensively demonstrating our commitment and responsibility to the environment and society. In 2024, we further elevated the position of the "Sustainable Development Committee" to be a functional committee established under the Board of Directors and with independent directors serving as convener, in order to ensure that the Board's supervision and participation in ESG topics, such that sustainability is truly valued as a strategic goal for the Company's long-term development.

"Establish trust based on professionalism, implement sustainability based on responsibility" is our commitment to our customers and the society. In today's increasingly complex risk situation, the role of the insurance industry extends beyond simply providing compensation for losses, and insurance business operators must also serve as a key pillar in assisting the society to face transformation risks. Accordingly, we actively enhance the underwriting capacity of the green industry, develop diversified climate adaptation products, and assist customers in responding to the challenges of extreme weather and industrial changes.

Sustainability is not a short-term action, but a long-term commitment to corporate culture. This year, Union Insurance releases its 10th edition of the Sustainability Report, which is not only a milestone but also a new beginning. We deeply understand that only through continuously innovation and stay ahead of the trend can we establish a solid position in the market and preserve a greater world for the next generation. In the future, we will continue to strengthen internal governance, expand stakeholder engagement, and strengthen our green transformation based on the vision of becoming a leading brand recognized for both risk management expertise and social value.

We thank all employees for their contributions, the trust of our customers and the support of our shareholders and partners. We look forward to strive for higher standards, to improve further continuously, and to enhance our strength, in order to move towards a more resilient and sustainable future.



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About Union Insurance

GRI 2-1

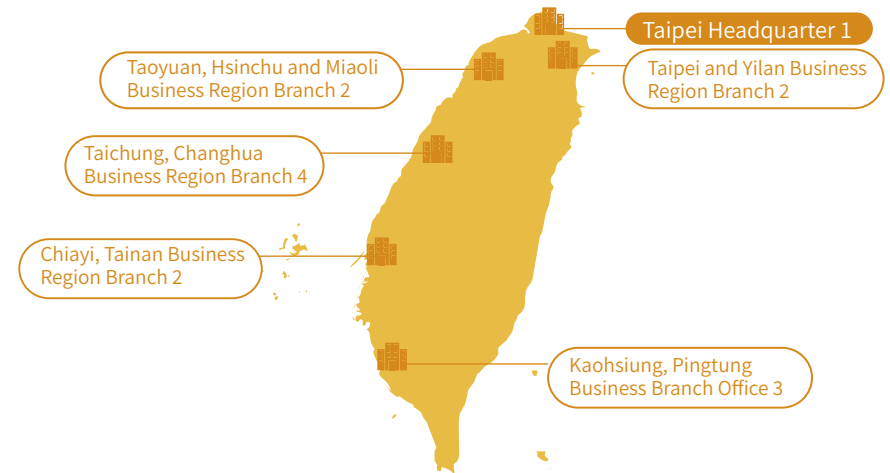
0.3.1 Organization Profile

Established in 1963, Union Insurance Co., Ltd. was founded by overseas Chinese and Taiwanese entrepreneurs; therefore, the Company was named "Union". In May 1992, the Company was successfully listed in Taiwan Stock Exchange, and became the first listed property insurance company in Taiwan. In June 2007, the Want Want Group acquired the Company, and the Company was officially renamed to "Union Insurance Co., Ltd." in November of the same year. With continuous effort and commitment to self-improvement, the Company has gained great recognition in the market and has achieved year-on-year profit growth. Looking ahead, we will continue to uphold the dedication and commitment to expanding our business channels, attracting top talent and further expand the business scale.

The total paid-in capital of Union Insurance is NT\$2.236 billion, and the Company's headquarters is located in Da'an District, Taipei City, and has a total of 13 branches, 16 service centers and 10 communication offices nationwide, providing comprehensive and high-quality services to the general public. The Company's main businesses include: Fire insurance, Motor insurance, Marine insurance, Casualty insurance, Engineering insurance, Accident injury insurance, Health insurance, and Reinsurance businesses. The Company has recently received an A-(Excellent) rating from A.M. Best with a stable outlook; Standard & Poor's rated the Company A- with a stable outlook; and Taiwan Ratings has evaluated the Company for a domestic credit rating of AA(twn) with a stable outlook, demonstrating the Company's sound financial strength and excellent operating performance.

In recent years, due to the significant change caused by climate change, countries around the world have increased their awareness on ESG, and Union Insurance also continues to fulfill the corporate social responsibility and to exert effort in sustainable development. While actively responding to the government's 2050 net-zero carbon emission policy, the Company continues to enhance its underwriting capacity for various green energy industry insurance products and research and develop new emerging green insurance offerings. In addition, Union Insurance has adhered to the philosophy of taking from the community and giving back to society, and has participated in numerous social welfare activities in recent years, along with the vigorous promotion of financial inclusion. Union Insurance also focuses on insurance products related to disadvantaged groups, and has actively promoted the business of "Microinsurance" to expand insurance coverage and to provide insurance enrollment opportunities to disadvantaged people, hoping that the Company is able to bring more positive energy and influence to society.

In the future, Union Insurance will continue to uphold the principles of ethical management, steady growth and sustainable development, to further implement legal compliance, to enhance the insurance expertise and to strengthen corporate governance. We will continuously improve product and service quality while striving for long-term stable underwriting profitability, in order to create greater shareholder value. Most importantly, we will ensure that "fulfilling corporate social responsibility" is more than just a slogan, but is practically implemented in all aspects of the Company's decision-making processes, thereby making Union Insurance to be the most trusted insurance company in the hearts of our customers.



▲ Basic Information

Information category	Information disclosure items
Company's Official Name	Union Insurance Co., Ltd.
Establishment Date	February 20, 1963
Paid-in Capital	NT\$2,236 million
Number of Employees	1,118 people
Industry type	Financial and Insurance Industry
Chairman	Chi-Hsiung Hung
General Manager	Chih-Ming Liu
Headquarter Address	12F, No. 219, Sec. 4, Zhongxiao E. Rd., Da'an Dist., Taipei City
Region of Business Coverage	Taiwan (R.O.C.)

Operating Performance and Premium Income

GRI 201-1

(G4-1-1、G4-3-1a、G4-1-2)

Unit: NT\$1,000

Financial Data for Last Three Years		2022	2023	2024
Direct Economic Value	Operating Revenue	8,500,870	10,177,513	11,016,347
Economic Value Distribution	Operating Costs	7,800,876	6,703,382	7,219,117
	Employee Salary and Benefits	1,298,014	1,369,921	1,474,560
	Payment of Government Fees (Taxes)	214,409	384,908	584,711
	Payments to Investors	-	-	6,000
	Community Contribution	2,133	1,973	1,496
	Total	9,315,432	8,460,184	9,285,884
Retained Economic Value		(814,562)	1,717,329	1,730,463

Note 1: Direct Economic Value: including net sales plus income from financial investments and asset sales.

Note 2: Retained Economic Value: The difference between "Direct Economic Value" and "Economic Value Distribution".

Unit: NT\$

2024 Annual Premium Income	Amount	Ratio
Automobile Insurance	7,947,159,511	58%
Fire Insurance	2,394,869,798	18%
Marine Insurance	436,809,299	3%
Casualty Insurance	894,085,071	7%
Engineering Insurance	975,238,166	7%
Health & Accident Insurance	1,007,909,688	7%
Statistics	13,656,071,533	100%

Participation in Unions and Associations

GRI 2-28

Union Insurance assigns staff to participate in relevant forums and seminars organized by the industry, government, and academic associations, to exchange industrial information and the latest industrial news. The goal is to enhance the proper relationship in the industry, achieve continuous improvement and competitiveness of Union Insurance, continuously strengthen the service level of Union Insurance, and connect with international standards.

Name of Union/Association Participated	Job Position/Qualification
The Non-Life Insurance Association	General Manager Chih-Ming Liu - Director
Taiwan Financial Services Roundtable	Deputy General Manager Sheng-Kuang Tsao - Director
Institute of Financial Law and Crime Prevention	Member
Actuarial Institute of Chinese Taipei	Member
Insurance Society of R.O.C.	Member
Risk Management Society of Taiwan	Member
Nuclear Energy Insurance Association Pod of the Republic of China	Member
Chinese Arbitration Association, Taipei	Member
Engineering Insurance Association	Member
Risk Management Society of Taiwan	Member
Chinese Insurance Service Association	Member
Financial Information Sharing and Analysis Center (F-ISAC)	Member

Credit Rating

Rating Agency	Rating Class	Effective Date
Standard & Poor's (S&P)	A-	2024-09-25
AM Best	A- (Excellent)	2024-05-29
Taiwan Ratings	twAA	2024-09-25

0.3.2 Brand Philosophy and Business Vision

GRI 2-1

Union Insurance Co., Ltd. (referred to as "Union Insurance"), established in 1963, upholds the corporate business philosophy of ethical management, stable growth and sustainable development, and continues to implement legal compliance, strengthen the insurance profession and corporate governance, in order to continuously improve and enhance service quality. In addition to the pursuit of the goal of long-term and stable growth, most importantly, Union Insurance fulfills the corporate social responsibility. In addition, the philosophies of becoming the "most trustworthy insurance company to customers" and the "strongest support for policy holders" are the visions and goals upheld by Union Insurance for continuous improvement and growth.

Under the professional team management of Union Insurance, and based on the "Customer Demand" and "Dedicated Service" approach, Union Insurance continues to launch diverse insurance products according to different market demands. Union Insurance is located in Taipei City and has 13 branches, 16 service centers, and 10 offices nationwide to provide complete and quality services to all customers in Taiwan. The main business items of Union Insurance include Underwriting of Fire insurance, Motor insurance, Marine insurance, Casualty insurance, Engineering insurance, Accident injury insurance, Health insurance, and Reinsurance businesses.



Corporate Mission

The Most Trusted Insurance Company for Customers
Strongest Support for Policyholders

Business Philosophy

Focus on "Customer Demands" and Adopt "Dedicated
Service" Approach
Good Business, Good Operations

Main Products and Services

Personal Insurance Products



Automobile and
Motorcycle Insurance



Health and Accident
Insurance



Residential Fire
Insurance



Travel Insurance/
Inconvenience Insurance

Corporate Insurance Products



Commercial
Fire Insurance



Engineering
Insurance



Liability
Insurance



Casualty
Insurance



Marine
Insurance

In 2024, the overall number of insurance policies exceeded **2.11 million**, and over **1.23 million** cases were renewed.

Note 1: The customer base is mainly distributed in the domestic region, accounting for about 99%. A few corporate customers underwrite foreign assets (accounting for about 1%), such as export product liability insurance and commercial fire insurance.

Note 2: The contract between the Company and the policyholder is an insurance contract signed yearly to bear the risks of policyholder transfers, such as substantial fire, natural disasters, and business interruption risks.



0.4 2024 Sustainable Development Key Performance

2024 Sustainable Development Key Performance

Aspect ▶	E Environmental Aspect	S Social Aspect	G Corporate Governance Aspect
Performance ▶	- Release of Task Force on Climate-related Financial Disclosures (TCFD) Report - In 2024, emissions was 928.712 metric tons CO₂e - In 2024, tap water consumption was 13,992 million liters, and the unit person average water consumption was increased by 11.54% (with 2020 as the base year) - In 2024, the unit person average electricity consumption was reduced by 13% (with 2020 as the base year)	- In 2024, a total of 484 people enrolled in the volunteer team, and the volunteer service reached a total of 1,650 hours - In 2024, the Company organized blood donation activities at six locations throughout the region of Taiwan: Taipei, Banqiao, Zhongli, Taichung, Tainan and Kaohsiung, and sponsored 10 public welfare concerts. - In 2024, the Company organized 9 insurance knowledge promotional activities, reaching over 600 participants in these activities. - Established a "Special Hotline for People with Disabilities and Seniors" for customers with disabilities and over 65 years old. 2nd Want Want China Times Financial Service Evaluation Awards - Outstanding Improvement Award	- In 2024, the operating revenue was NT\$11,016.35 million, an increase of 8.24% from previous year, and the net profit after tax was NT\$1.2 billion. - Received recognition from Taiwan Ratings for the capital and profitability of Union Insurance and ranked under the "Very Strong" category for 10 consecutive years, and granted with the issuer credit rating of "twAA". - Insurance company financial status rating was ranked as "Stable". - Continue to receive credit rating from A.M. Best with the class of "Financial Strength A- (Excellent)". - Premium income from written policies reached a new record high of NT\$13.66 billion. - Premium growth rate of 11.2%. - Basic earnings per share after tax of NT\$5.46. - Shareholders' equity of NT\$7.3 billion, an increase of 19.9% from the previous year.

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Sustainability Strategy and Business Performance

- 1.1 Sustainability Management Framework and Strategy
- 1.2 Stakeholder Communication and Management of Material Topics





1.1 Sustainability Management Framework and Strategy

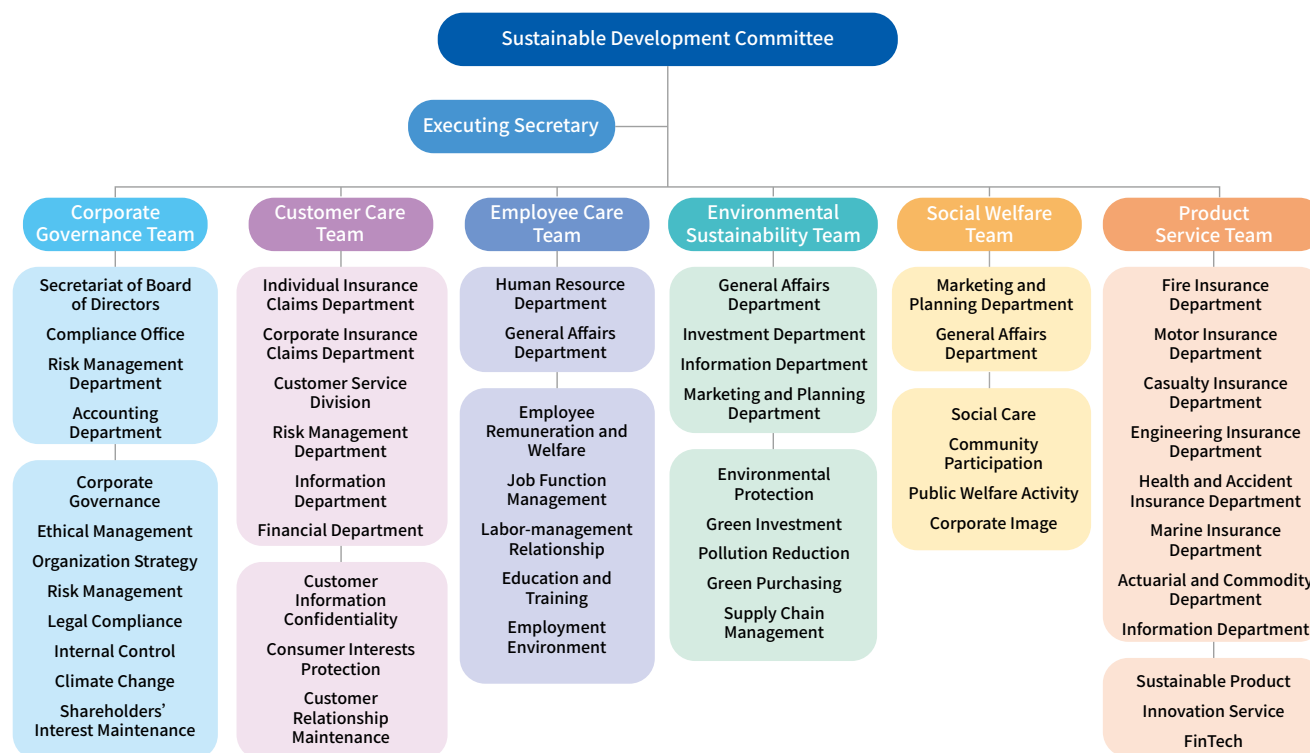
1.1.1 Sustainability Organization

GRI 2-12、2-13、2-22

Corporate Sustainable Governance and Management

To achieve the goal of sustainable development, Union Insurance has established the "Corporate Social Responsibility Committee" in 2015, which was renamed to "Sustainable Development Committee" in 2022. In addition, six teams of Corporate Governance, Customer Care, Employee Care, Environmental Sustainability, Social Welfare, and Product Service have been established, in order to promote sustainable development, thereby demonstrating the importance of the enterprise, environment, employees, customers, and society to Union Insurance.

To promote the Sustainable Development Goals (SDGs) and policies and to enhance the Board of Directors' supervision and management on the sustainability topics, Union Insurance has elevated the position of the "Sustainable Development Committee" to a functional committee established under the Board of Directors in 2024. An independent director has been appointed to serve as the convener of the Committee, and the Committee meetings are held quarterly to report the ESG implementation results. Furthermore, the previous year's implementation status and the annual implementation plan for the current year are also reported to the Board of Directors annually. [\(ESG-3-1 Common\)](#)



▲ Sustainable Development Committee Organizational Chart





1.1.2 Sustainability Strategy

To achieve the goal of implementation and promotion of the sustainable operations, Union Insurance is committed to the promotion of various aspects of "Low Carbon and Sustainability Transformation", "Digital and Financial Services", "Healthy and Happy Workplace", and "Social and Governance Practices". In addition, the Company also actively enhances its core capital and risk tolerance and creates shareholders' value, in order to establish a solid foundation for the Company's sustainable operations. Moreover, these principles also serve as the business guidelines for all employees of the Company.

Sustainability Focus	Strategy Content	Corresponding Chapter
 Low Carbon and Sustainability Transformation	Union Insurance establishes a friendly and sustainable office environment, promotes energy-saving and carbon reduction upgrades to lighting and air conditioning systems, and introduces digital operation processes, such as paperless insurance policies and documents, in order to further reduce its operational carbon footprint.	• 2.4 Sustainable Supply Chain Management • 4.1 Climate Change Actions • 4.2 Energy Resource Management
 Digital and Financial Services	With digital innovation, Union Insurance drives service upgrades and continues to strengthen its digital financial capabilities, in order to expand sustainable development-related products and services, thereby meeting diverse risk management needs. We have established a comprehensive customer complaint filing mechanism and data security protection measures, in order to protect consumer rights and interests and personal data security through physical and digital channels, thereby realizing our responsibilities and commitments to customers.	• 2.3 Risk Management System and Operation • 5.2 Digital Transformation and Information Security
 Healthy and Happy Workplace	Union Insurance is committed to creating a fair and inclusive workplace culture, providing sufficient employment opportunities and fair, high-quality educational resources, valuing gender equality and diversity and inclusion, and establishing a comprehensive salary structure and labor-management communication mechanism. We implement occupational safety management and actively establish a sustainable workplace that promotes employee growth and happiness.	• 6.1 Employee Care and Welfare System • 6.2 Career Development and Cultivation Mechanism • 6.3 Labor Rights and Workplace Safety
 Social and Governance Practices	With the influence of the Company, Union Insurance promotes financial inclusion initiatives such as microinsurance, supports local care and disadvantaged groups, and encouraged employees to form volunteer teams to participate in public welfare activities. At the same time, we implement corporate governance, build a diverse Board of Directors, comply with relevant laws and regulations, strengthen anti-money laundering and counter-terrorism financing controls, uphold fair treatment and consumer protection principles, and strengthen our positive contributions to society.	• 2.1 Corporate Governance Structure and Operation • 2.2 Ethical Corporate Management and Legal Compliance • 3.2 Inclusive and Green Finance Practices • 5.1 Fair Customer Treatment Principle and Customer Relationship Management • 7.1 Social Care and Community Empowerment

1.2 Stakeholder Communication and Management of Material Topics

Through the AA 1000 Stakeholder Engagement Standard (SES), Union Insurance identifies stakeholders with high relevance to operations and integrate domestic and international trends, industry topics, sustainability standards, media reports and internal documents, and collects topics with high development potential as the basis for analyzing the material topics. We also distribute questionnaires to understand the perspectives of the organization's senior management and stakeholders on different sustainability topics, and determine the sustainability topics requiring response from Union Insurance in priority.

1.2.1 Stakeholder Negotiation and Collaboration | GRI 2-16 、GRI2-29

To strengthen the foundation of corporate governance and sustainable development, Union Insurance values communication with stakeholders as an essential part of the corporate operation. Through systematic topic collection and analysis processes, we not only keep abreast of the key concerns of various stakeholders, but also identify potential risks and opportunities. In the face of different types of stakeholders, we are committed to establishing effective and responsive communication channels, in order to strengthen the external understanding and trust in the Company. In accordance with the AA1000 Stakeholder Engagement Standard (SES), Union Insurance has identified 10 categories of stakeholders with high impact on the organization's operations, including employees, customers, banks, suppliers/ contractors, insurance brokers/ insurance agents, and reinsurance companies, as the key subjects for subsequent communication and topic analysis.

(G1-4-1a)

Material Topics Concerned by Stakeholder and Communication Channels				
Type of Stakeholder	Meaning to Enterprise	Material Topic Concerned	Communication Method and Frequency	Communication Result and Response
 Customers	Customer feedback is the driving force behind our continuous growth. We actively listen to customer needs and opinions, in order to provide high-quality products and services satisfying customer demands.	- Information security management - Ethical management and legal compliance - Human rights and security protection	- Daily: Union Insurance Customer Service Center offers 24-hour service hotline, website visitor message board, and messages via LINE and FB official accounts for assistance. - Weekly: Road rescue customers satisfaction survey. - Monthly: Compensation satisfaction survey. - Irregularly: Visits and telephone contact by dedicated personnel. - Contact Information: - Union Insurance Customer Service Hotline 0800-024-024 - Complaint Hotline: (02) 2773-5597	0800 customer service direct line received a total of 99,011 contact cases. - Customer service personnel satisfaction in 2024 was 99.7%. - Compensation satisfaction in 2024 was 97.8%. - In 2024, there were 11,350 cases of road rescue cases, and the satisfaction was 98%. - Average online insurance application telephone interview rate reached above 11.2%.
 Employees	Employees are the most essential factor to the core competitiveness of an enterprise, and they are also the most important assets to the Company. The Company aims to create a friendly and fortune workplace for employees, allowing every employees to work securely and to achieve corporate vision jointly.	- Employee salary and benefits - Human rights and security protection - Occupational safety and health	- Convene labor-management meetings every 3 months - Convene employee welfare committee meetings quarterly - Convene monthly management meetings; - Irregularly: e-learning digital learning platform post-course questionnaires, various feedback channels, sexual harassment complaint hotline, facsimile and email - Contact Window: Ms. Liao, Human Resources Department - TEL: (02)2776-5567#302	4 sessions of labor-management meetings (once every 3 months) 4 sessions of Employee Welfare Committee meetings (once quarterly) - Post-course questionnaire surveys: 21,943 copies of questionnaires (online courses: 20,607 copies; internal training courses: 1,336 copies).

Material Topics Concerned by Stakeholder and Communication Channels				
Type of Stakeholder	Meaning to Enterprise	Material Topic Concerned	Communication Method and Frequency	Communication Result and Response
 Insurance Broker/ Insurance Agent	We rely on insurance brokers and agents to assist in promoting our products. By establishing strong collaborative relationships, we enhance service quality, customer satisfaction, and long-term customer loyalty. In addition to being important partners of the Company, insurance brokers and agents also serve as important bridges between the Company and its customers.	• Risk Management • Ethical management and legal compliance • Corporate Governance	• Visit in person (irregularly) • Telephone (irregularly) • Facsimile (irregularly) • Email (irregularly) • Communication software (irregularly) • Meeting (irregularly) • Seminar (irregularly) • Education and training (irregularly) • On-site visit (irregularly) • Administrative operation adjustment meeting (irregularly) • Collaborative education and training (irregularly)	• Establish contact methods and maintain good interaction with business partners. • In 2024, the Company organized approximately 30~50 training courses for business units and provide the teaching materials to all business partners. • The Company provides immediate responses and solutions to feedback from channel customers.
 Suppliers/ Contractors	Suppliers are our important partners in realizing sustainable value. Through systematic supplier management and collaborative mechanism, we are able to jointly create sustainable value.	• Ethical management and legal compliance • Risk Management • Corporate Governance	Conduct outsourced audits on specific suppliers annually. • Information security control • Consumer Interests Protection • Human rights system • Labor safety management • Environmental protection and health standards • Risk Management	• Entrusted institution is equipped with information security protection capability. • Protect the Company's interests, including consumer data confidentiality and security measures. • Implement human rights management, prohibit illegal child labor, prohibit forced labor, and prohibit excessive overtime work. • Provide safety education and training to employees. • Formulate environmental management regulations. • Establish data security risk management and audit system.
 Government / Competent Authorities	The government and competent authorities play an important role in promoting ethical management and sustainable development. Through the formulation of relevant laws and regulations, the government and competent authorities encourage enterprises to continue to improve in areas of human rights, labor rights, environmental protection, and anti-corruption, etc.	• Pay attention to all sustainability topics.	• Annually: Participate in corporate governance evaluation for TWSE / TPEX listed companies organized by Taiwan Stock Exchange. • Irregularly: Attended a total of 147 sessions of the Insurance Association Committee meetings. • Irregularly: Participated in 3 sessions of competent authority seminars. • Irregularly: Received the general financial inspection by the competent authority in 2024.	• Reply to inquiries from the competent authority timely. • Actively participate in relevant meetings and courses.
 Shareholders / Investors	Shareholders and investors are one of the key driving forces to Union Insurance's long-term and stable growth. We are committed to transparent operations and prudent decision-making, and proactively communicate with investors to achieve alignment on corporate strategy and sustainable development, in order to promote long-term value jointly.	• Focus on corporate governance, social, and human rights topics.	• Monthly and quarterly: Operating revenue or financial report information. • Annually: Investor conferences, shareholders' meetings, annual reports, and sustainability reports. • Monthly: Board of Directors' meetings. • Contact Window: Ms. Kuo TEL: (02)2776-5567#357	• Organized 1 session of investor conference. • Announced 12 material information. • Convened 13 sessions of Board of Directors' meetings. • Disclosed revenue or financial report information on the Market Observation Post System for Insurance Enterprises monthly and quarterly.

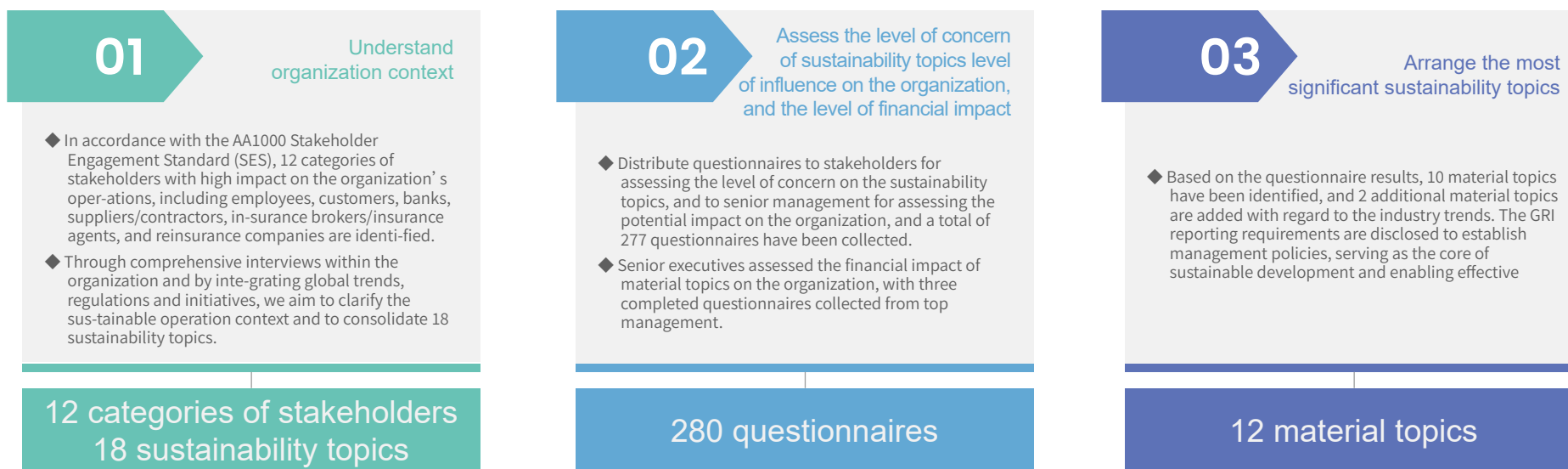


Material Topics Concerned by Stakeholder and Communication Channels					
Type of Stakeholder	Meaning to Enterprise	Material Topic Concerned	Communication Method and Frequency		Communication Result and Response
 Media / Online Communities	The Company has achieved sustained growth in the online insurance sales and the number of members through advertising agents entrusted to handle online advertising campaigns, advertising material production, and influencer collaborations, in order to further enhance the company's brand visibility.	• Social influential power • Inclusive Finance • Responsible investment	• Irregularly: Telephone, conference calls, email, communication software. • Weekly: Disclose promotional results and implementation progress in the weekly report. • Monthly: Analyze the effectiveness of advertisement with monthly report, provide adjustment recommendations, and summarize current expenses.		• Achieved the 2024 sales target for online insurance, with a 60% growth rate. • Increased the number of online insurance members by 53% in 2024.
 Community / Nonprofit Organization	Union Insurance upholds the philosophy of "taking from the community and giving back to the society", and believes that the assembly power of the community and public welfare group is able to promote greater love and care, thereby making the society better, in order to jointly implement the concept of human care and Earth protection.	• Pay attention to all sustainability topics.	• Irregularly: Community activities and care. • Irregularly: Organize charity events and financial knowledge promotion. • Once annually: Blood donation activity. • Contact Person for Volunteer Service: Ms. Weng, Marketing and Planning Department TEL: (02)2776-5567#779		• Sponsored a total of 11 public welfare activities, and organized 9 financial insurance promotional events throughout the year. • Organized one session of blood donation at six locations of Taiwan. • 484 volunteers participated in the event throughout the year, with the total service hours reaching 1,650 hours.
 Bank	Union Insurance relies on life insurance and financial channel partners to promote insurance products, and has established close collaborative relationships with business partners, in order to improve service quality and customer satisfaction, and to strengthen long-term customer loyalty.	• Pay attention to all sustainability topics.	• Visit in person (irregularly) • Telephone (irregularly) • Facsimile (irregularly) • Email (irregularly) • Communication software (irregularly) • Meeting (irregularly) • Seminar (irregularly)	• Education and training (irregularly) • On-site visit (irregularly) • Administrative operation adjustment meeting (irregularly) • Collaborative education and training (irregularly) • Channel qualification review (annually)	1. Establish contact meth-ods and maintain good interaction with busi-ness partners. 2. In 2024, the Company organized approximate-ly 30~50 training courses for business units and provide the teaching materials to all business partners. 3. The Company provides immediate responses and solutions to feed-back from channel cus-tomers.
 Reinsurance Companies	Reinsurance is a tool for diversifying business, sharing risk and expanding underwriting capacity. With the experience of international professional reinsurance companies, they are able to provide expertise in underwriting and claims, to assist with product planning, and to provide education and training.	• Risk Management • Ethical management and legal compliance • Corporate Governance	• Any time: Communicate and maintain relationships via phone, email, communication software, postal mail, and in-person meetings. • Irregularly: Topic seminars, education and training sessions, and seminars for exchange. • Annually: Participate in international reinsurance conferences or forums, and visit reinsurance companies to exchange information on market trends annually.		Organized 9 sessions of on-the-job education and trainings to strengthen policy formulation.

1.2.2 Material Topic Identification Process

GRI 3-1

According to GRI 3: Material Topics 2021 of the GRI Universal Standards 2021, Union Insurance identifies key topics highly relevant to and with potential for corporate sustainable development. Through in-depth interviews with senior executives and various departments, along with observations of domestic and international trends, analysis of industry issues, media reports and internal data, a preliminary list of sustainability topics have been compiled. In addition, questionnaires are designed based on such list and distributed to stakeholders and senior executives of the Company to gather feedback. In response to the FSC's promotion on the IFRS Standards for sustainability disclosure, we have included financial materiality into consideration. Based on the materiality principles, we conduct a materiality analysis based on three aspects: internal/ external stakeholder concern, organizational operational influence, and financial impact. We also consider industry trends to further include new material topics. Finally, we have identified 12 material topics, and formulate management policies and implementation measures for each material topic, in order to ensure that subsequent related actions can be effectively implemented. [\(ESG-1-5 Common\)](#)



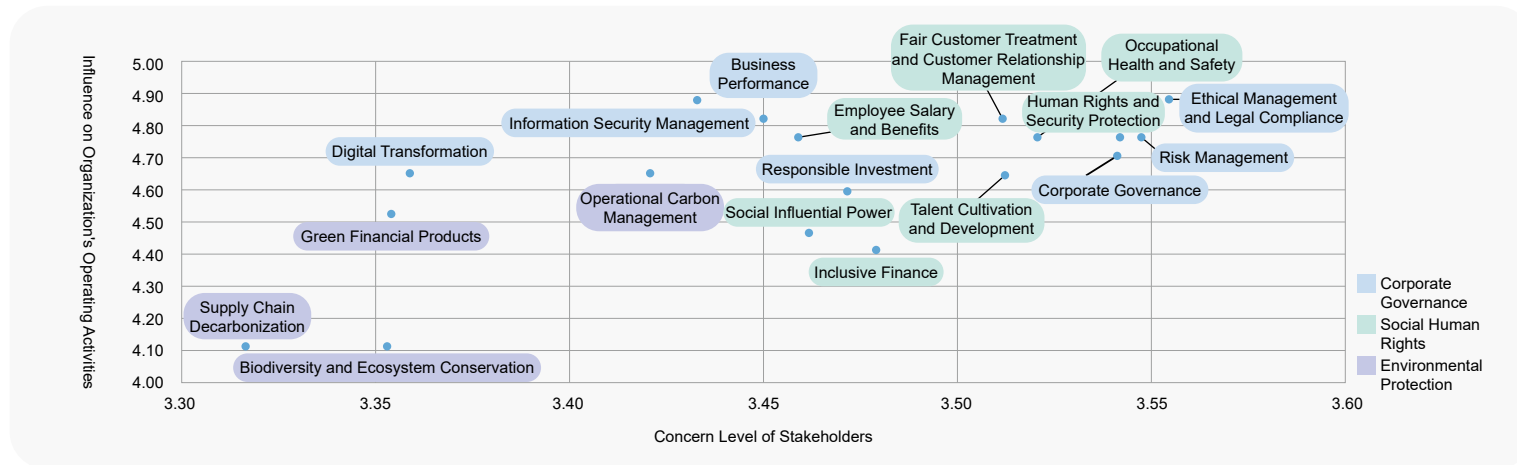
▲ Material Topic Identification Process

1.2.3 Material Topic Identification Result

GRI 3-2

The importance of each sustainability topic's materiality is determined by Union Insurance based on its level of concern, organizational impact and financial impact. Finally, 12 material topics have been identified. In addition, based on the consideration of the industry trends, the topics of "Green and Inclusive Finance" and "Digital Transformation and Information Security" are also included as material topics. Furthermore, management policies are established to meet GRI reporting requirements and are communicated with the stakeholders. (ESG-4-1 Common)

Material Topic Analysis Result



Aspect	Material Topic	Topic Impact Explanation	Actual/ Potential Impact	Financial Impact Indicator	Impact on Value Chain			Period of Impact			Financial Impact
					Upstream	Own Operation	Downstream	Short- term	Medium- term	Long- term	
Corporate Governance	Ethical management and legal compliance	Positive: Comply with laws and regulations and international standards to reduce business risks and to enhance brand and market competitiveness.	Actual	Assets, revenue		V	V			V	●●●●○
		Negative: Inadequate legal compliance management may lead to fines and lawsuits, causing an increase of the operational costs and reputational risk.	Potential	Cost		V	V	V	V	V	●●○○○
	Risk Management	Positive: Strengthen risk management to reduce the impact of disasters and market fluctuations on business.	Actual	Capital/ financing, cost		V		V	V		●●●●●
		Negative: Inadequate risk management can cause financial losses and operational instability.	Potential	Capital/ financing, liabilities		V	V	V	V	V	●●●●○



Aspect	Material Topic	Topic Impact Explanation	Actual/ Potential Impact	Financial Impact Indicator	Impact on Value Chain			Period of Impact			Financial Impact
					Upstream	Own Operation	Downstream	Short- term	Medium- term	Long- term	
Corporate Governance	Corporate Governance	Positive: Proper governance structure enhances both internal and external trust, and stabilizes the Company's long-term development.	Actual	Revenue, capital/ financing, cost		V	V		V	V	●●●○○
		Negative: Insufficient governance transparency can reduce investor confidence and affect corporate image.	Potential	Cost, revenue, liabilities		V	V		V	V	●●●●○
	Responsible investment	Positive: By incorporating ESG assessment standards into investment and financing operations, corporate is able to enhance its investment risk management capabilities.	Actual	Capital/ financing, assets		V		V	V	V	●●●○○
		Negative: Unclear ESG risk assessment standards can affect investment decision-making efficiency and returns.	Potential	Revenue, assets		V		V	V	V	●●●○○
	Business performance	Positive: Stable financial performance can increase investor confidence and support corporate sustainable development.	Actual	Revenue, assets		V	V	V	V		●●●●○
		Negative: Poor financial position can affect capital allocation and market competitiveness.	Potential	Revenue, liabilities		V		V	V		●●●●○
	Digital Transformation and Information Security	Positive: Application of digital technology improves the efficiency of insurance services and enhances the customer service experience.	Potential	Revenue, cost	V	V	V	V	V	V	●●●●○
		Positive: Implement information security protection measures to reduce the risk of personal data leakage and maintain customer trust.	Actual	Cost		V	V	V	V	V	●●●●○
		Negative: Inadequate digital transformation planning can affect internal operation processes and customer experience.	Potential	Revenue, cost	V	V	V	V	V	V	●●●●○
		Negative: Inadequate information security management can cause data leakage, affecting corporate reputation and legal compliance.	Actual	Revenue, cost	V	V	V	V	V	V	●●●●○
	Green and Inclusive Finance	Positive: Diverse insurance products and financial services can be provided to increase financial accessibility for disadvantaged groups and SMEs, and expand market opportunities.	Actual	Revenue	V	V	V	V	V		●●●○○
		Positive: Develop climate risk insurance products, expand to new markets, and meet customer needs.	Actual	Revenue	V	V	V	V	V		●●●○○
		Negative: Design of inclusive financial products is inadequate, causing an increase of high-risk customers and affecting insurance claims rates and business stability.	Actual	Cost, liabilities, revenue		V	V	V	V		●●●●○
		Negative: Insufficient awareness of the company and customers on climate-related insurance products, resulting in low market acceptance.	Actual	Cost, revenue	V	V	V	V	V		●●●●○



Aspect	Material Topic	Topic Impact Explanation	Actual/ Potential Impact	Financial Impact Indicator	Impact on Value Chain			Period of Impact			Financial Impact
					Upstream	Own Operation	Downstream	Short- term	Medium- term	Long- term	
Social Human Rights	Occupational safety and health	Positive: Strengthen occupational safety management, reduce occupational injury risks, and ensure employee health.	Actual	Cost, assets		V		V	V		●●○○○
		Negative: Inadequate safety management can cause an increase in occupational accidents, affecting corporate operations and legal responsibilities.	Actual	Cost, liabilities		V		V	V		●●○○○
	Human rights and security protection	Positive: Implement workplace diversity and inclusion policies to ensure all employees are able to work in a fair environment.	Actual	Cost, assets		V		V	V		●●○○○
		Negative: Failure to protect human rights, resulting in labor disputes or a brand trust crisis.	Actual	Revenue, liabilities		V	V	V	V		●●○○○
	Fair customer treatment and customer relationship management	Positive: Protect customer rights, provide transparent and fair insurance services, and enhance customer loyalty.	Actual	Revenue, assets	V	V	V	V	V		●●●○○
		Negative: Lack of fairness in service or information transparency can cause customer complaints and damages to corporate reputation.	Actual	Revenue, assets, liabilities	V	V	V	V	V		●●○○○
	Talent cultivation and development	Positive: Provide comprehensive functional training and career development to attract and retain outstanding talents and to enhance competitiveness.	Actual	Revenue, cost, assets		V		V	V	V	●●●●○
		Negative: Loss of talents is severe can cause insufficient professional and technical skills, affecting corporate operations and market competitiveness.	Actual	Revenue, cost, and liabilities		V		V	V	V	●●●●○
	Employee salary and benefits	Positive: Provide competitive remunerations and comprehensive benefits to enhance employee satisfaction and retention.	Actual	Revenue, cost, assets		V		V	V	V	●●●●○
		Negative: Failure to meet market standards in remuneration and benefits can cause loss of talents and low morale.	Actual	Revenue, cost, and liabilities		V		V	V	V	●●●●○

Note 1: No topics of direct impact are identified in the environmental protection aspect.

Note 2: Correspond to the definition of significant impact.

Note 3: The revenue indicators of the financial impact aspect include: market share, new markets, and price competitiveness. The cost indicators include: operating costs, R&D, capital expenditures, and non-recurring expenditures. The asset indicators include tangible assets and intangible assets. The liability indicators include contingent liabilities and reserves, pensions, and other liabilities. The capital/financing indicators include risk premium and industry withdrawal risk.



1.2.4 Material Topic Management Policy

GRI 3-3

(ESG-2-3)

Material Topic Management Policy

Aspect	Material Topic	Management Commitment	2024 Achievement Status	Short-term goals	Medium/long-term goals	Response chapter
Corporate Governance	Ethical management and legal compliance	The Board of Directors of Union Insurance has approved the "Ethical Corporate Management Best Practice Principles" and the "Ethical Corporate Management Policy", which cover reward / punishment, complaints, and disciplinary systems. The Company also regularly reports to the Board of Directors on the implementation status of ethical management, anti-corruption, anti-bribery and legal compliance.	2024 ethical management internal audit indicated 0 deficiencies.	Convene ethical corporate management team meeting to discuss the ethical management system.	Continue to optimize the soundness of the Union Insurance's ethical corporate management system in accordance with amendments from the competent authorities.	2.2 Ethical Corporate Management and Legal Compliance
	Risk Management	Establish a comprehensive risk management framework, implement response measures for various risks, and strengthen the management system for emerging risks such as climate change and information security.	"Risk Management Policy" internal audit indicated 0 deficiencies. "Procedures for Handling Material Operations Continuity" internal audit indicated 0 deficiency.	Strengthen the risk management framework and risk information communication.	- Improve risk assessment techniques, inspect and pay attention to various emerging risks. - Continue to develop risk management mechanism and strengthen the risk management culture.	2.3 Risk Management System and Operation
	Corporate Governance	Comply with the "Ethical Corporate Management Best Practice Principles", "Ethical Corporate Management Policy", "Code of Ethical Conduct", and related laws and regulations, adhere to the principles of openness and transparent governance, actively communicate with stakeholders, protect the rights and interests of shareholders, and ensure stable operation and sustainable development of the Company.	- The Sustainable Development Committee was promoted to become a functional committee in 2024 with an independent director serving as the convener of the Committee. The Committee convenes meetings quarterly and reports to the Board of Directors regularly. 2024 internal audit indicated 0 deficiency.	Stable operation of the Company's corporate governance system.	The Company continues to optimize the soundness of its corporate governance according to regulatory amendments of the competent authority.	2.1 Corporate Governance Structure and Operation
	Responsible Investment	Union Insurance has increased its sustainable development bonds investments year by year, and pays attention to ESG-related funds and ETFs, and monitors the operations of investee companies according to the "Corporate Governance Best Practice Principles for Institutional Investors", participates in shareholders' meetings and exercises voting rights, actively communicates on ESG topics, and releases "Stewardship Report" annually.	The net investment for the whole year is NT\$701 million, a growth of 9.38%.	- ESG ranking of "Leading" accounts $\geq$ 60% of total investment positions. - Intensity of carbon emissions from financing $\leq$ 3.00. - Sustainable development bond - inventory balance $\geq$ NT\$350 million. Note: The unit of carbon emission intensity of investment and financing is $\text{tCO}_2\text{e}/\text{TW}$ mn invested.	- From 2025 to 2028, "Leading" accounts for $\geq$ 65% of total investment position, it is expected to be $\geq$ 70% in 2032. - The carbon emission intensity of investment and financing for 2025-2028 is $\leq$ 2.80, and it is expected to be $\leq$ 2.50 in 2032. - The investment in sustainability development bonds-inventory balance for 2025-2028 is $\geq$ NT\$450 million, and it is expected to be $\geq$ NT\$700 million in 2032. Note: The unit of carbon emission intensity of investment and financing is $\text{tCO}_2\text{e}/\text{TW}$ mn invested.	3.1 Responsible investment policy and results



Material Topic Management Policy						
Aspect	Material Topic	Management Commitment	2024 Achievement Status	Short-term goals	Medium/long-term goals	Response chapter
Corporate Governance	Business performance	Maintaining stable and outstanding financial performance is able to not only ensure its long-term stable business development, but also strengthen resource allocation efficiency and improve market competitiveness, thereby promoting inclusive and sustainable economic growth. In addition, It is also beneficial to the overall social welfare, to create diverse and productive employment opportunities, and to achieve positive cycles and balanced development among the economy, society, and environment.	2024 whole-year premium income from written policies was NT\$13.66 billion, a growth rate of 11.2%	Stable operation with overall business growth, premi-um income from written policies with a growth rate of 3~5%.	Maintain stable and outstanding financial performance, with profitability maintained stably at 5% and capital adequacy above 200%.	1.2 Operational Performance and Financial Overview
	Digital Transformation and Information Security	Enhance customer interactions through digital banking, improve service efficiency and satisfaction, and continuously optimize operation processes. In terms of information security, we focus on governance mechanisms, legal compliance and technology applications, review and strengthening of systems, personnel and organization. All relevant operations are executed in accordance with internal regulations, including the "Guidelines for E-commerce Affairs", "Management Guidelines for Advertisement, Business Recruitment and Promotion Materials", and "Social Media Management Regulations".	- In 2024, the number of online insurance application platform members increased by 53%, and the signed premiums increased by 60%. - Approximately 3 mil-lion sheets of paper were saved in 2024 (approximately 5 sheets per policy). LINE official account followers increased by 3,814 people, Fa-cebook fan page subscribers increased by 1,434 people, and YouTube channel subscribers reached 1,140 people. Note: The reduction of paper consumption is estimated based on 3 sheets of paper per set of policy/clause.	- Optimize the operat-ing procedures for online pet insurance applications. - Strengthen the secu-rity of member login and transactions on internet insurance application plat-form. - Use easy-to-understand adver-tisement materials to convey insurance knowledge.	- The usage rate of elec-tronic insurance poli-cies and clauses for online insurance cover-age exceeds 70%. - Launch greater online insurance products in response to future trends of electric vehi-cles and green energy, etc. - The premiums of the online insurance plat-form increased by 500% from 2024.	5.2 Digital Transformation and Information Security
	Green and inclusive finance	Union Insurance is committed to promoting insurance products and services that are beneficial to the environment and society. Furthermore, in accordance with the FSC's sustainable finance policy, and we have incorporated sustainability principles into our product development and service design processes. We provide friendly services of microinsurance and hotline for the disabled, in order to achieve financial equality and social inclusion with best efforts.	- The number of microinsurance policies underwritten, the number of green product contracts signed, and the proportion of ESG investment are all aligned with the KPI progress. - The Company regularly participates in sustainable development assessments within the property insurance industry, such as the CSR assessment conducted by "CommonWealth Magazine", and reviews green insurance policy market developments of business operators in the same industry as the strategic references. - Completed employee health examinations, fire trainings, and one session of fire escape drill in 2024. - Occupational safety and health education and training reached 100%, and all internal audit indicated zero deficiency.	Green finance: - Launch at least one green insurance product (e.g. energy storage insurance, eco-friendly EV insurance). - Strengthen the ESG investment screen-ing process and in-troduce analysis tools. Inclusive finance: - The Company un-derwrites more than 2,000 microinsur-ance policies each year and continues to collaborate with social welfare or-ganizations. - Established a dedi-cated insurance hot-line and digital guidance system for "Senior Citizens and Disadvantaged Groups".	Green finance: - ESG investment ac-counts for more than 10% of total asset allo-cation. - The annual growth rate of green and sustaina-ble product premiums reaches 15%. - Introduce low-carbon initiatives and energy transformation risk mechanisms through insurance product de-sign. Inclusive finance: - The number of holders of microinsurance poli-cies has increased by 5% annually, driving the implementation of fixed-location services or a mobile agent sys-tem in rural areas. - Launch low-cost and simple-format "long-term care insurance" or "senior accident insur-ance" products.	3.2 Inclusive and Green Finance Practices
Social Human Rights	Occupational safety and health	The Company's "Occupational Safety and Health Work Rules" have been approved by the General Manager and have been established as the Company's internal operating regulations. An internal audit unit reviews whether operations are conducted in accordance with these rules and are updated to reflect current amendments of laws and regulations.	- Completed employee health examinations, fire trainings, and one session of fire escape drill in 2024. - Occupational safety and health education and training reached 100%, and all inter-nal audit indicated zero deficiency.	Establish an occu-pational safety risk assessment system and complete 100% of occupational safety education and training.	- Complete 2 sessions of fire training and 2 ses-sions of fire drills an-nually for 2025~2028 (one session for head-quarters and branches respectively). - Establish a comprehen-sive occupational safe-ty culture by 2032 to achieve zero occupa-tional accidents.	6.1 Employee Care and Welfare System



Material Topic Management Policy						
Aspect	Material Topic	Management Commitment	2024 Achievement Status	Short-term goals	Medium/long-term goals	Response chapter
Social Human Rights	Human rights and security protection	Union Insurance is committed to providing a friendly and equal working environment, and has formulated regulations such as the "Prohibition of Child Labor", "Regulations for the Prevention and Control of Sexual Harassment" and the "Diverse Employment Without Discrimination" policy to protect the basic rights and interests of employees. The Company supports the principles of the "Universal Declaration of Human Rights", "United Nations Global Compact" and "International Labor Organization Convention", and has established labor policies accordingly. Through regular labor-management meetings and employee welfare committee meetings, the Company promotes communication, coordination and labor-management cooperation.	In 2024, 17,181 people received training on human rights policy or procedure-related courses, the total training hours was 28,688 hours, and the employee training ratio reached 100%.	Complete the Company's human rights policy promotion and training.	- The ratio of business partners signing the Human Rights and Environmental Sustainability Commitment reaches 50 during 2025-2028. - The ratio of business partners signing the Human Rights and Environmental Sustainability Commitment reaches 100% by 2032.	6.1 Employee Care and Welfare System
	Fair customer treatment and customer relationship management	Fair customer treatment is the core value of Union Insurance, and employees' awareness on financial consumer protection and compliance with relevant financial consumer protection laws and regulations is improved, in order to reduce legal costs and to enhance financial consumers' confidence in the Company, there contributing to its sustainable development.	- In 2024, customer service satisfaction was 99.7%, claim satisfaction was 97.8%, and road rescue satisfaction was 98%. - The review rate in 2024 was 0.1146159 (ten-thousandth).	According to the ten principles of fair customer treatment, each team continues to set the KPIs and goals.	- In 2025, implementation is to be made according to the KPI plan. - Gradually improve from 2025 to 2028, and strive to obtain the Fair Customer Treatment Evaluation Best Progress Award. - Improve the ranking of fair customer treatment evaluation by 2032.	5.1 Fair Customer Treatment Principle and Customer Relationship Management
	Talent cultivation and development	Continue to strengthen employees' professional capabilities and cultivate property insurance talents as a reference for talent referral and job promotion.	In 2024, the average training hours per employee for internal and external training was 33.53 hours, the total training hours reached 37,487.1 hours; a total of 294 courses were organized; total number of trainees reached 21,612 people.	Average training hours for employees in 2025 >28 hours per person, with all employees receiving >1 hour of climate change-related education and training.	- In 2028, increase the number of employees certified in insurance applications / claims and other green finance qualifications, and provide all employees with over 1.5 hours of climate change-related education and training. - Increase the education and training expenses for key talents to a maximum of NT\$20,000 per person per year in 2032. All employees receive climate change-related education and training >2 hours.	6.2 Career Development and Cultivation Mechanism
	Employee salary and benefits	Implement "Same remuneration for same job" and reward differentiation policy, in order to construct a complete employee welfare system to provide a safe and healthy working environment.	- The average annual employee benefit expenses for non-management positions increased from the previous year. - The average salary of full-time employees in non-managerial positions increased from the previous year. - The meal allowance for employees increased from NT\$2,400 to NT\$3,000. - Amended the "Guide-lines for Job Promotion Procedures" to relax the requirements for job promotion and salary adjustment.	Increase the total expenditure of employee stock ownership trust rewards.	- Establish more than 2 employee care and health promotion measures superior than legal requirements during 2025-2028. - Establish a fair salary structure by 2032 and offer corresponding performance bonuses based on employee performance reviews.	6.2 Career Development and Cultivation Mechanism

Note: Although no topics of direct impact have been identified for the environmental protection aspect, in response to domestic and international trends, the Task Force on Climate-related Financial Disclosures (TCFD) has disclosed relevant management guidelines. Please refer to 4.1 Climate Change Action for details.

2

Corporate Governance and Ethical Management

- 2.1 Corporate Governance Structure and Operation
- 2.2 Ethical Corporate Management and Legal Compliance
- 2.3 Risk Management System and Operation
- 2.4 Sustainable Supply Chain Management





2.1 Corporate Governance Structure and Operation

2.1.1 Board Structure and Operation

GRI 2-9、2-10、2-11、405-1

The highest governance body of Union Insurance is the Board of Directors, consisting of 9 members (2 female and 7 male), including 3 independent directors, with a female director ratio of 22.22%. The Board of Directors' meetings are convened at least once quarterly. In 2024, a total of 13 meetings were held, with an average attendance rate of 99.15%, and at least two independent directors attended each Board meeting. The members of the Board of Directors are elected by the shareholders' meeting, with a term of office of three years, and are eligible for re-election. The Chairman and General Manager shall not be the same person, and no directors shall not be in any spousal or second-degree familial relationship with each other, thereby ensuring the independence of the Company's Board of Directors. (G2-1-1、G2-2-1、G2-2-2、G2-2-3、G3-1-2)

"Audit Committee", "Risk Management Committee", "Remuneration Committee", and "Sustainable Development Committee" have been established under the Board of Directors. To improve the Board of Directors' supervision and management of sustainability topics, the position of the "Sustainable Development Committee" has been elevated to a functional committee in 2024. All of the "Audit Committee", "Risk Management Committee", and "Remuneration Committee" consist of 3 independent directors as committee members respectively. In addition, the "Sustainable Development Committee" consists of 3 independent directors and 1 director. For the structure and diversity policy of the Board of Directors of Union Insurance, please refer to P.10-13 of the Annual Report. (ESG-3-1、G4-4-2a、G2-1-1a)



2.1.2 Professionalism and Continuing Education of Board of Directors

GRI 2-17

The Board members are equipped with professional expertise in areas of law, accounting, finance and marketing, and also demonstrate capabilities in operational judgment, accounting and financial analysis, business management, crisis handling, industry knowledge, international market insight, leadership and decision-making. In 2024, the average training hours for directors was 15.8 hours. The training topics included fair customer treatment and financial inclusion, anti-money laundering, information security and financial technology. In addition, directors also participated in sustainability-related courses such as "ESG Sustainable Development Trends" and the "Natural Risk TNFD Framework". Through these diverse training courses, the quality of the Board's decision-making, supervisory ability, and the Board functions were strengthened. For the continuing education status of the Board of Directors of Union Insurance, please refer to P.32-34 of the Annual Report. (ESG-2-1、S2-1-3、S4-5-2)

2.1.3 Performance Evaluation of Board of Directors and Remuneration System

GRI 2-18、2-19、2-20、2-21

Union Insurance has established the "Procedures for Performance Evaluation of Board of Directors and Directors", in order to annually assess the overall performance of the Board and individual directors through self-evaluation or peer-evaluation, based on their level of involvement in the Company's operations, efforts to improve the quality of Board decisions, internal controls, composition and structure of the Board of Directors and its functional committees, and the selection and continuing training status of directors and functional committee members. The results of the Board of Directors' operation, the self-evaluation of the Board of Directors, and the performance evaluation of the functional committees in 2024 were all rated as "Excellent". For the results of the performance evaluation of the Board of Directors and functional committees of Union Insurance in 2024, please refer to the website.(https://www.wunion.com/?page_id=12263). (G3-1-1a)

In terms of remuneration for directors and managers, the Company considers industrial standard adopted by the business operators in the same industry and also takes into account individual performance, the Company's operating results and future risks. The independent directors of the Company receive a fixed monthly remuneration, so they no longer participate in the surplus distribution. In addition, the Company stipulates that the long-term performance goals of directors and managers must conform to sustainable operation and stable income. The goal is to avoid high-risk business models or high-volatility investment strategies and prevent staff from engaging in behaviors that exceed the Company's risk appetite in pursuit of salary. In 2024, the median ratio of the highest individual remuneration to the total remuneration of other employees (excluding the highest-paid individuals) was 14.10. The annual growth rate of the highest individual remuneration compared to the median total remuneration of other employees (excluding the highest-paid individuals) was 9.02%. For the policies, systems, standards and structures regarding the remunerations of directors and managers, please refer to P. 20. of the Annual Report. (G4-4-1a)



2.2 Ethical Corporate Management and Legal Compliance

GRI 2-7、205-2、205-3、206-1

2.2.1 Ethical Management

In accordance with the resolution of the Board of Directors, Union Insurance has formulated the "Ethical Corporate Management Best Practice Principles", "Ethical Corporate Management Policy", "Code of Ethical Conduct" and "Procedures for Reporting Illegal Acts and Report Acceptance", requiring all employees to comply with the principle of integrity and actively implement the commitment to ethical management. The ethical corporate management policy specifically regulates the measures to prevent unethical conduct, including operation procedures, code of conducts, job promotion, reward/ punishment, complaints, and disciplinary actions. In addition, any offer or acceptance of improper benefits is prohibited. To prevent the risks of corruption and unethical conducts, Union Insurance has established an anti-corruption system and has set up a fraud control mechanism to prevent improper benefits, political donations, donations or sponsorships, infringement of intellectual property rights, conflicts of interests, disclosure of business secrets and insider trading. Preventive measures have been implemented in place, and regular risk analysis and assessment are conducted through a risk checklist. The implementation status is regularly reported to the Board of Directors, and improvement measures are revised and implemented according to the meeting results. In 2024, there were 0 confirmed cases of anti-corruption, and there were no occurrence of any legal actions related to anti-trust and monopoly conducts.

2024 Ethical Management and Anti-corruption Education and Training			
Course	Number of trainees	Course hours	Total number of training hours
Anti-corruption	3,450	0.5~4 hours	3,925
Anti-bribery	1,094	1~3 hours	1,113
Ethical management	3,418	0.5~3 hours	2,931.5

2.2.2 Legal Compliance and Anti-money Laundering

Union Insurance continues to strengthen its legal compliance system by establishing internal policies, procedures and implementation plans, in order to ensure all business operations comply with applicable laws, administrative orders and regulations of competent authorities, thereby effectively reducing legal risks and promoting ethical management and internal control governance. The Legal Compliance Office serves as the second line of defense for internal controls. The compliance officer is responsible for the planning and execution of systems and reports the implementation status to the Board of Directors and the Audit Committee annually. In 2024, 4 sessions of compliance meetings were held and 2 reports were completed. We will continue to track the internal control early-warning mechanism and regulatory changes.

In addition, we also focus on the topics of anti-money laundering, counter-terrorism financing and combating weapons proliferation. We have established a dedicated position of anti-money laundering officer and have formulated relevant internal regulations and systems. The General Manager supervises all units, and all execution results are also reported to the General Manager for approval. We regularly invite external lecturers to provide seminars on the latest regulations. The seminar content covers the identification and assessment methods for money laundering and terrorism financing risks in various business operations, and establishment of policies related to the prevention of these risks, strengthening of the compliance and execution of employees' operation in practice, and implementation of anti-money laundering operation process. In 2024, there were no occurrences of major incidents. Major incidents refer to penalties imposed by the competent authorities for failing to implement anti-money laundering and counter-terrorism financing operations, or customers involving in money laundry or terrorism financing via the Company with an amount reaching NT\$5 million (inclusive) or more.

In 2024, a total of 3,796 hours of training on legal compliance was completed by employees, with a 100% completion rate. A total of 3,372.5 hours of training on anti-money laundering was completed by employees, with a 100% completion rate. (S1-2-3)



2.3 Risk Management System and Operation



Senior Management Decision-making Supervision

- Board's supervisory decisions:** The Board of Directors makes decisions regarding the operation of various systems and businesses in accordance with the law and the Articles of Incorporation, and also ensures that directors understand the planning and implementation of the anti-money laundering and counter-terrorism system. The designated supervisor reports on the system's adequacy and implementation status to the Board of Directors and the Audit Committee semi-annually.
- General Manager's Supervision:** All major business adjustments require the General Manager's approval and decision on the appropriateness and direction of such adjustments.
- Responsible unit:** A compliance officer is appointed by the Board of Directors to serve as the designated manager and is authorized to perform coordination and supervision. In addition, the Legal Compliance Office handles relevant affairs. Each department is established with a supervisor who regularly reviews the system, convenes meetings irregularly, and promptly communicates updates on regulatory changes, in order to ensure employee compliance.



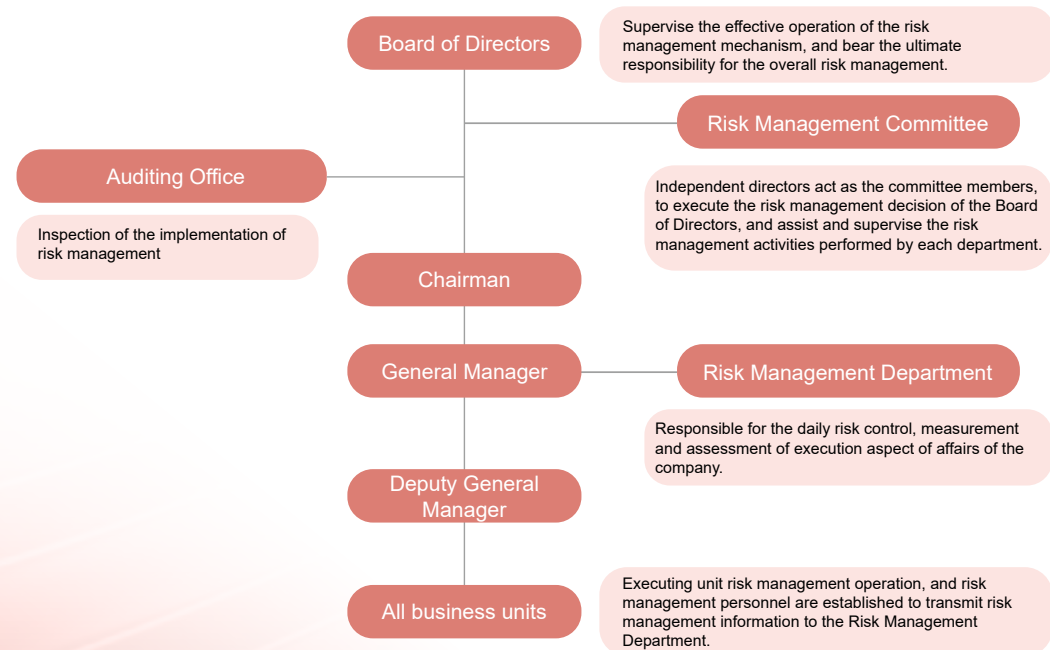
Employee Implementation and Execution

- Regulation establishment and amendment:** The Company has established regulations on anti-money laundering, counter-terrorism financing, and combating weapons proliferation, and has amended and revised these regulations in a timely manner in accordance with laws and international trends, in order to ensure that the system is aligned with the latest regulations.
- Establishment of blacklist database:** To strengthen preventative measures, internal and external blacklist databases have been established and comparison mechanism has also been implemented, along with the implementation of a risk assessment module, in order to identify suspicious transactions. Transactions involving sanctioned entities are immediately stopped and reported.
- Periodic risk assessment:** The risk levels of money laundering, terrorism financing and proliferation financing are quantified, and the overall control mechanism is inspected.
- Promotion of education and training:** Education and training sessions are organized annually, covering topics of money laundering, terrorism risk identification, legal updates, case studies and policy advocacy, in order to enhance employees' awareness on legal compliance.

Union Insurance values risk management as a core strategy and also considers risks during the decision-making process. We identify, measure, monitor and report risks through qualitative and quantitative methods. We adjust our risk management mechanisms and regulations based on domestic and international trends, regulatory changes and the operating environment, in order to ensure operational risks are maintained within an acceptable range. We balance risks and returns to achieve our long-term goals of stable operations and sustainable development.

2.3.1 Risk Management Structure and Mechanism

The "Risk Management Policy and Guidance Principles" has been established by Union Insurance. The Board of Directors serves as the highest decision-making unit for the risk management organization and is responsible for supervising and approving the risk management policy. To enhance governance performance, the Company has established a Risk Management Committee consisting of independent directors with the backgrounds in finance, insurance, accounting or financial management. One Committee member serves as the convener and chairs at least one meeting quarterly to regularly review the implementation and effectiveness of the risk management mechanism and to report to the Board of Directors, thereby ensuring the continuous optimization and implementation of the system. Moreover, Union Insurance has also identified 10 major risks and has established corresponding management mechanisms for different risk types, in order to enhance overall risk control. [\(E1-4-1 Common\)](#)



Risk types	Meaning to Union Insurance	Management Mechanism
Market risk	Market risk refers to the risk that asset value may be subject to market price change during a certain period, causing the loss of such asset.	- Establish relevant risk control regulations for key assets. - Adopt qualitative or quantitative approach to measure market risk.
Credit risk	Credit risk refers to the risk that a debtor's credit rating is downgraded or debt cannot be repaid, transaction counterparty cannot or refuses to perform its obligation.	- Implement credit risk management, credit rating limit management before transaction. - Continue to implement credit risk management after transaction.
Liquidity risk	Liquidity risk is divided into "financial liquidity risk" and "market liquidity risk." "Financial liquidity risk" refers to the risk that an asset cannot be realized or sufficient funds cannot be obtained, causing failure to fulfill the due liability. "Market liquidity risk" refers to the risk that market price fluctuation is encountered during the disposal or offset of the position held due to insufficient depth or disorder of the market.	- Establish the "Guidelines for Fund Liquidity Risk Management and Abnormal Emergency Fund Requests", and establish a fund movement unit independent of the transaction unit for comprehensive fund management. - Consider the proportionality between the market transaction and the position held. - Establish response plan for capital demand due to abnormal or emergency conditions.
Operational risk	Operational risk refers to the risk of direct or indirect loss due to improper or fault in the internal operation process, personnel, and system or due to external events, and its content includes legal risk but excludes strategy risk and reputation risk.	Established the "Operational Risk Management Regulations", and in case where any operational risk loss event is found, emergency response measure is adopted immediately, and shall also analyze the impact level according to the operational risk loss event. After the event is reported to the Risk Management Department, the Risk Management Department continues the monitoring and tracking of the improvement plan execution status of the business unit.
Insurance risk	Insurance risk refers to the risk where unexpected changes cause loss after a premium is collected from the operation of the insurance business, and risk shifted from the insured is borne and where claims and relevant fees are paid according to the insurance policy.	Implement risk identification, risk measurement, risk response, risk monitoring and risk report procedures, in order to ensure the effectiveness of risk control system operation.
Asset and liability cooperating risk	Asset and liability cooperating risk refers to the risk caused by inconsistency in the value changes of the assets and liabilities.	Implement risk identification, risk measurement, risk response, risk monitoring and risk report procedures, in order to ensure the effectiveness of risk control system operation.
AML/CFT risk	Union Insurance adopts appropriate measures by considering business, product, and customer characteristics. It establishes periodic and comprehensive ML and CF risk assessment operations to timely and effectively understand the overall ML and CT risks encountered.	Establish identification, assessment, management, and relevant policy procedures for the ML and CT risks. According to the ML and CT risks and business scale, establish AML/ CFT plan and review it periodically to ensure the effectiveness of the risk control system operation.
Climate Change Risks	They are divided into "physical risks" and "transformation risks." "Physical risks" stem from direct or indirect losses caused by specific natural disasters due to climate change or long-term changes in climate patterns. "Transition risks" stem from the society's transformation into a low-carbon economy under the influence of policies and regulations, low-carbon emission technologies, and social preferences.	- Review reports published by domestic and foreign institutions to identify and assess climate change risks, and develop risk response strategies. - Please refer to Section 4.1 Climate Change Action or the "Union Insurance TCFD Independent Report" for details.
Emerging risks	Emerging risks refer to the risks that may not be obvious at present but may occur along with the change in the environment and are typically caused by changes in politics, laws, market, or natural environment, including but not limited to infectious disease risk, information security risk (network risk), etc.	Implement risk identification, assessment and risk response to manage emerging risk.
Other risks	Other risks refer to risks other than those encountered during business operations.	Establish corresponding and appropriate risk control handling procedures according to the risk characteristics and different impact levels on the company



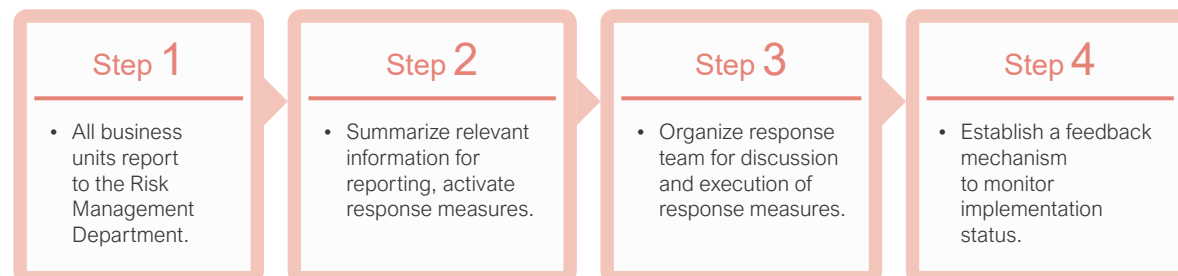
2.3.2 Three Lines of Defense for Risk Management

Union Insurance has established an internal risk control mechanism to enhance employee risk awareness, and also comprehensively reviews potential risks in all operating activities. To ensure the effective operation of the risk management system, the "Internal Control Three Lines of Defense Practice Principles" have been stipulated in 2019. Through cross-departmental collaboration, a three-lines-of-defense risk control mechanism is established, covering risk identification, measurement, response, monitoring and reporting processes. In addition, risk indicators, monitoring spots and early warning mechanisms have also been set up. In addition, Union Insurance reviews risk limits annually and assists the Board of Directors in effectively supervising the Company's existing and potential risks.



2.3.3 Business Continuity Management

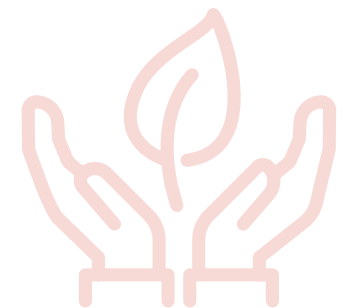
To ensure swift restoration of key business operations after any force majeure event, disaster or man-made destruction, Union Insurance has established the Business Continuity Management System (BCMS) according to the global Business Continuity Management (BCM) practices. The Board of Directors authorizes the General Manager to establish the Business Continuity Management Committee, which is responsible for supervising and managing the system, in order to continuously improve its effectiveness and to comply with relevant laws and regulations, in order to ensure uninterrupted operations and to protect the interests of stakeholders. In 2022, we have completed the establishment of the ISO 22301 Business Continuity Management System and obtained the certificate in the same year. We continue to conduct annual certification reviews, in order to ensure the validity of the certificate. For immediate handling of major operational risk events or special conditions, we have established the "Management Crisis Response Measures", and the Chairman acts as the chief supervisory officer, and the President acts as the convener, and appropriate personnel are assigned to form the response team according to function and responsibility allocation, in order to cooperate with the execution of response measures. [\(E1-2-1 Common\)](#)



2.4 Sustainable Supply Chain Management

Union Insurance values suppliers as important partners in the corporate sustainable development, and comply with relevant social and environmental laws and regulations jointly in order to promote stability of the supply chain. In addition, we also establish long-term cooperative relationships with our suppliers. We expect that our suppliers follow the principles of common good and related policies, and promote these concepts throughout their own supply chains, thereby ensuring that their partners comply with basic environmental and social standards. Our suppliers include equipment, information and engineering repair, and the purchase items of office furniture, office machines, information equipment and system service, telecommunication, printing, building repair and decoration. We cooperate with approximately 59 suppliers.

Supplier Management Policy	- Assess the impact of purchase actions and suppliers on the environment and society. - Collaborate with suppliers to achieve the goals of corporate sustainable development jointly.
Actions Implemented	- Assess the impact of suppliers on the community environment and society. - Visit outsourced operation suppliers regularly on an annual basis. - Establish basic supplier data system, investigate material sources, and develop local suppliers in priority. - Execute the "Key Suppliers" and "Important Suppliers" risk assessment annually and require suppliers to fill out the "Supplier Risk Assessment Form".



3

Responsible Finance and Sustainable Investment

3.1 Responsible Investment

3.2 Inclusive and Green Finance Practices





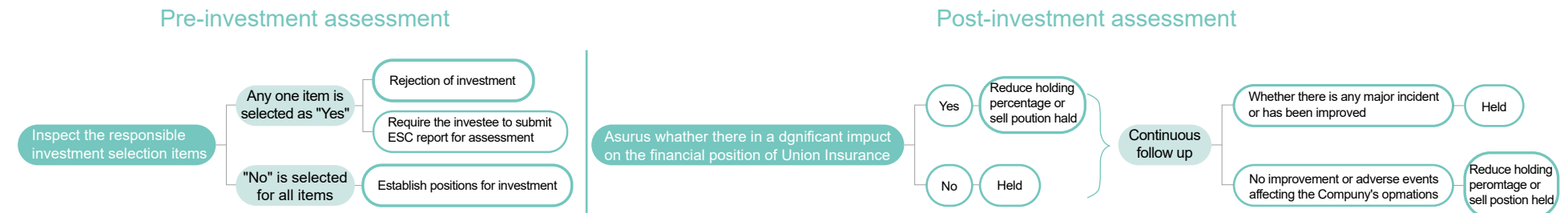
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3.1 Responsible Investment

We adhere to the Principle Responsible Investment (PRI) to promote the development of Environmental, Social, and Governance (ESG) development. We integrate ESG factors into our investment process, and conduct evaluation and management through four stages of "investment analysis, decision-making, execution, review", and have established the goal of ESG product investment reaching above 60%. In addition, according to the "Corporate Governance Best Practice Principles for Institutional Investors", we promote the development of sustainability topics through engagement with investee companies and participation in shareholders' meetings. We publish annual stewardship report to disclose implementation results, and continue to improve investment transparency and responsible governance. For more information, please refer to the Corporate Governance section of the Company's website. [\(ESG1-1 Classification\)](#)

3.1.1 Responsible Investment Process

We have incorporated ESG sustainability and responsible investment topics into our overall investment evaluation process, with reference to representative ESG rating indicators and databases (e.g., CMoney ESG Rating in Taiwan and Morningstar® Sustainalytics' ESG Risk Rating internationally), thereby enhancing our ability to identify corporate sustainability performance and to manage risk throughout the investment decision-making process. In addition, if an investee is found to be in violation of Union Insurance's responsible investment screening criteria (e.g., significant environmental pollution, human rights incidents, etc.) and if such investee shows no clear plan for improvement, then the investment will be reduced or further investment will be suspended. Assess whether the investment subject matter involves sustainable development violation risks through pre-investment selection and review of post-investment continuous management. [\(E2-3-1 Common, ESG-2-4 Common\)](#)



Responsible Investment Selection Items

- ◆ Whether it involves military weapons, firearms, or the tobacco industry
- ◆ If an investee company is in a high carbon emissions/high pollution industry, then its carbon emissions over the past three years must be reviewed.
- ◆ Whether human rights requirements are violated
- ◆ Whether there has been any major social dispute in the last year and such dispute is not yet improved
- ◆ Whether it is subject to investigation by prosecution agency over the past year

3.1.2 Responsible Investment Outcome

Union Insurance has established the investment and financing position transformation strategy. The ESG-related products accounted for 64.3% of total investment position in 2024. In addition, the cumulative investment in sustainable development bonds in 2024 reached NT\$250 million, including 2 green bonds (Far Eastern New Century Corporation and TSMC) and 1 sustainable development bond (Bank SinoPac). [\(ESG-2-8 Common, E2-3-1 Classification\)](#)

According to Assets

Unit: NT\$1,000

Item	ESG-related product investment amount	Total investment of each category of assets	Percentage of ESG-related products
Stocks (preferred stocks)	2,756,410	3,766,926	73.2%
Claims	2,534,737	3,525,116	71.9%
Fund	-	164,304	0.0%
ETF	30,030	522,878	5.7%
REITs	-	290,284	0.0%
Total	5,321,177	8,269,507	64.3%

According to Industry

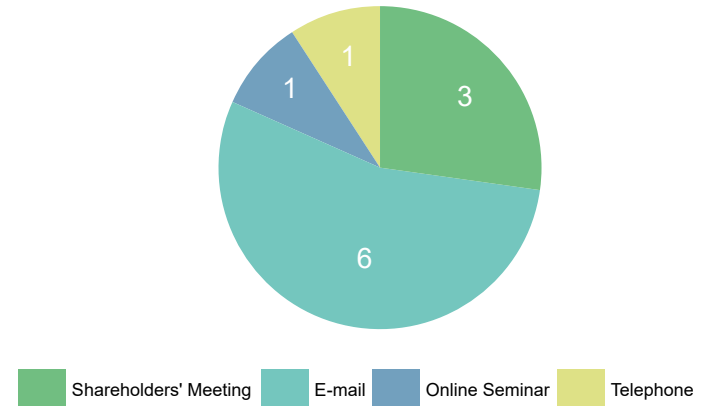
Unit: NT\$1,000

Item	ESG-related product investment amount	Ratio
Electronics industry	1,286,142	24.2%
Traditional industry	458,841	8.6%
Financial industry	3,546,164	66.6%
Others (ETF / Fund)	30,030	0.6%
Total	5,321,177	100.0%

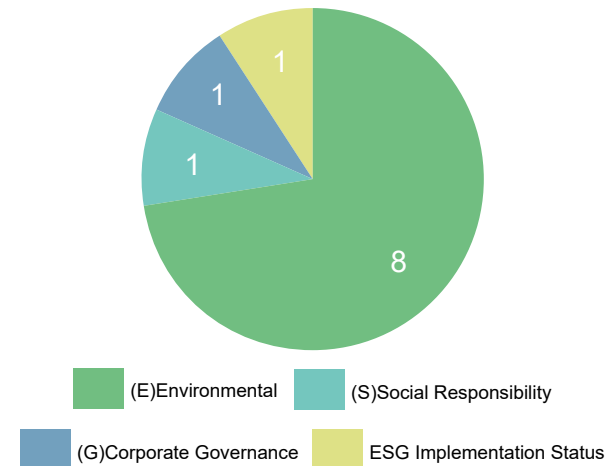
Engagement Outcomes

We continue to engage with invested companies through direct or indirect dialogue to focus on their operations and sustainable development performance, and to focus on social and environmental sustainability issues. The 2024 engagement outcomes are shown in the table below. Please refer to the 2024 Stewardship Report of Union Insurance for details on the engagement process and method.

According to Engagement Channel (Unit: Number of companies)



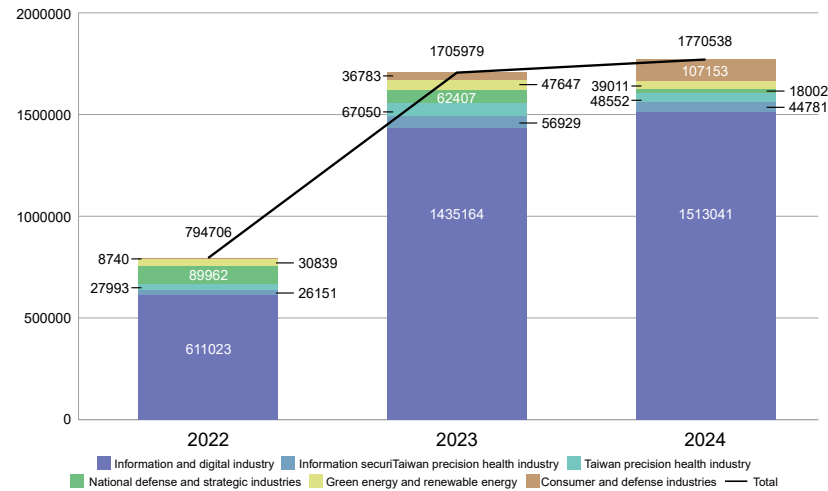
According to Engagement Topic (Unit: Number of companies)





Six Core Strategy Statistics

In response to national key policies and industrial development needs, we actively promote the Executive Yuan's "Six Main Core Strategic Industry Promotion Program". The investment in each of the six core strategic industries has indicated a growth of 4% in 2024 from 2023.



3.1.3 Financial Carbon Inventory

With reference to the Guidelines for Scope 3 Emissions Calculation for Investment and Financing Portfolios of Domestic Insurance Industry proposed by the life insurance industry based on the Partnership for Carbon Accounting Financials (PCAF) for the insurance industry, Union Insurance has performed inventory on the carbon emissions of invested companies, commercial insurance, and personal automobile insurance. The calculation scope includes Scope 1 and Scope 2 emissions of domestic listed stocks and bonds, which is used as one of the internal control methods for investment positions. (E2-1-3 Common)

GHG Emissions of Investment and Financing Portfolios

	Total carbon emissions (tCO ₂ e)	Economic carbon emission intensity (tCO ₂ e/NT\$ million)	Inventory coverage ratio
TWSE/TPEX listed equities	2,335.85	0.65	94.15%
Corporate bonds	165.19	0.06	79.39%
Total	2,501.03	0.41	87.28%

Note 1: The calculation scope excludes the equities of foreign enterprises, non-public listed companies, sustainable development bonds, and the equities of listed companies without obtaining GHG emissions data.

Note 2: Since the scope of the PCAF methodology does not yet include sustainable development bonds, the denominator in the calculation of the inventory coverage ratio excludes the sustainable development bonds.

GHG Emissions of Sovereign Bonds

	Annual GHG emissions of the investment and financing subjects in the country (tCO ₂ e)	Annual production GHG emission intensity (tCO ₂ e/NT\$ million)
Sovereign bonds	3,265.29	5.32

Note: Since the 2023 GHG emissions for consumption in Taiwan were not obtained, the domestic GHG emission intensity cannot be calculated for the current year.

GHG Emissions of Property Insurance Portfolio

Insurance type		Assumed absolute emissions (tCO ₂ e)	Emission intensity (tCO ₂ e/NT\$ million)	Inventory coverage ratio
Commercial insurance	Fire insurance	12,422.86	1.13	40.94%
	Marine cargo insurance	760.19	0.07	56.84%
	Casualty Insurance	571.78	0.05	0.70%
	Engineering insurance	8.42	0.00076	11.22%
Individual automobile insurance		155,360.87	14.10	26.02%

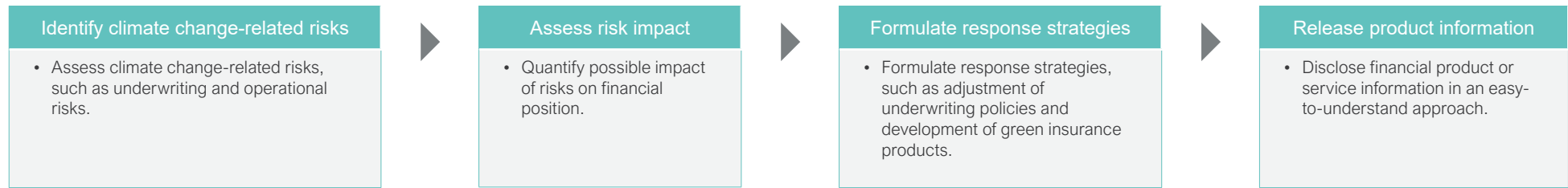
Note 1: The carbon emissions data is estimated based on the 2023 data.

Note 2: The total underwriting premiums used in the calculation of commercial insurance excludes the reinsurance premiums and external acquisition costs (such as: bonus/commission).

3.2 Inclusive and Green Finance Practices

3.2.1 Environmental Protection-related Insurance Products

In response to climate change and to achieve sustainable development goals, Union Insurance has developed diverse insurance products and services tailored to different industries and risk scenarios, in order to support green transformation, to strengthen industry resilience, and to assist enterprises in adapting to climate risks, thereby achieving their transformation goals. The following table indicates representative insurance products corresponding to each sustainability aspect, covering areas of transportation, energy, agriculture and fisheries and natural disaster insurance, and it also shows the number of policies and premium income in 2024. [\(E2-3-1 Classification, E2-4-1 Common, E2-4-2 Classification, E2-4-3 Classification, S4-2-1 Common\)](#)



Union Insurance's Financial Product and Service Development Process

Concerned Aspect	Meaning to Union Insurance	Name of Insurance Product	Number of Insurance Policies in 2024	Annual Premium Income in 2024
Transportation protection	In response to the "2050 Net Zero Emissions" policy, we have launched relevant insurance products in 2022, in order to encourage the general public to use electric vehicles and to reduce carbon emissions while providing more comprehensive protection for both vehicle owners and pedestrians.	Compulsory insurance for mini electric two-wheel vehicles	6,226	5,394,831
Energy development	Assist enterprises in risk transfer and ensure full protection of various engineering construction and operating facilities within their supply chain, covering renewable energy fields of geothermal power generation, solar photovoltaic, onshore wind power, and offshore wind power.	Engineering and green energy equipment insurance	3 insurance cases for offshore wind power equipment 337 insurance cases for solar energy equipment 1 insurance case for geothermal power plant 6 insurance cases for onshore wind power plant	- NT\$1,357,950 from offshore wind power equipment insurance cases - NT\$225,502,534 from solar energy equipment insurance cases - NT\$1,570,000 from geothermal power generation insurance cases - NT\$9,300,307 from onshore wind power insurance cases
Agriculture and fishing industry	During underwriting, the Company carefully evaluates the shipowner's background and fishing practices, and strictly controls environmental risks to provide fishing vessel insurance coverage. For example: Those who use drift nets for fishing or have been caught engaging in illegal fishing practices by the competent authority will be subject to strict review, and may be rejected from insurance acceptance if necessary.	Fishing vessel insurance	167 insurance cases	NT\$28,610,347
		Jujube weather index insurance	116 insurance cases	NT\$4,378,699

Concerned Aspect	Meaning to Union Insurance	Name of Insurance Product	Number of Insurance Policies in 2024	Annual Premium Income in 2024
Natural disaster protection	Implement residential earthquake insurance system, requiring mandatory basic earthquake insurance for home purchases or loans. In addition, we have also launched comprehensive home insurance policy covering minor damages of wall cracks and property damages, etc., and have integrated fire and theft coverage to provide more comprehensive residential risk protection.	Earthquake insurance	34,114 insurance cases	NT\$482,678,542
	To reduce potential loss of life and property due to typhoons and natural disasters, and to ensure protection in case of occurrence of disaster.	Typhoon and marine insurance	14,773 insurance cases	NT\$421,193,740
Information security	In the era of widespread digitalization, information security has become a core element of corporate operations. Any cybersecurity incident may significantly impact the Company's reputation, financial stability, and regulatory compliance, and could further erode public trust. To provide adequate protection and assist enterprises in navigating such challenges, the Company has introduced Cyber Insurance.	Information security protection insurance	9 insurance cases	NT\$10,674,353
Total			55,752 insurance cases	NT\$965,384,001

Little Column – Agricultural Insurance

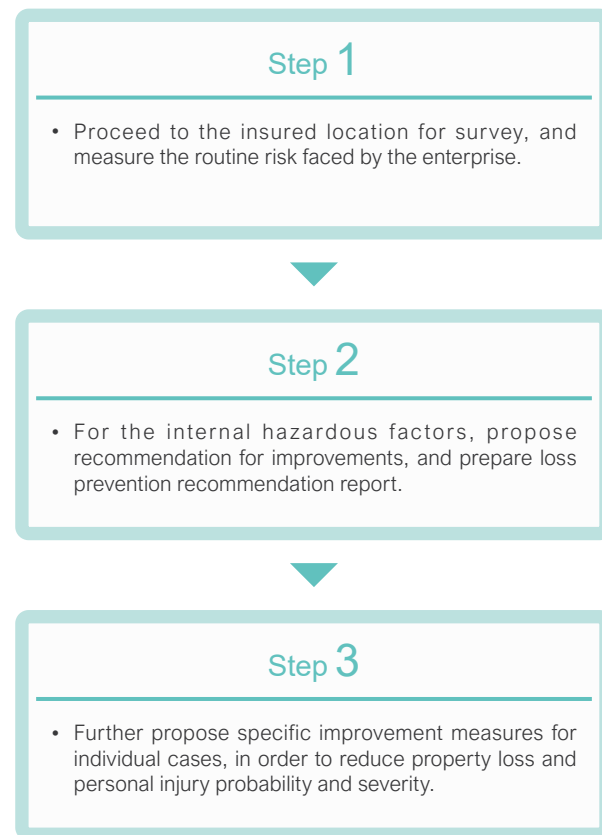
Farmers in Taiwan work hard to grow crops and are often faced with unpredictable risks and threats. Supporting and protecting Taiwanese farmers has always been our intention. In the 4th quarter of 2019, we introduced date weather index insurance, providing protection against agricultural damage caused by typhoons and windstorms in 7 districts in Kaohsiung city and 4 townships in Pingtung County. In 2021, in conjunction with the Agricultural Insurance Act, we participated in the agricultural insurance fund. Through the risk diversification mechanism of the fund, we consider the Company's risk diversification upon underwriting agricultural insurance to provide protection for farmers in order to maintain the Company's stable operations. 2024 underwritten weather index insurance - "Date Weather Parameter Insurance" reached over NT\$39 million in coverage, a significant increase from NT\$17 million in 2023. In September 2024, the Company received the ESG Sustainable Agriculture Insurance Contribution Award from the Ministry of Agriculture. In addition, based on the consideration of the past underwriting performance, the Company proactively adjusts the insurance premium to benefit date farmers and provide tangible support for Taiwan's agriculture.



3.2.2 Loss Prevention Service

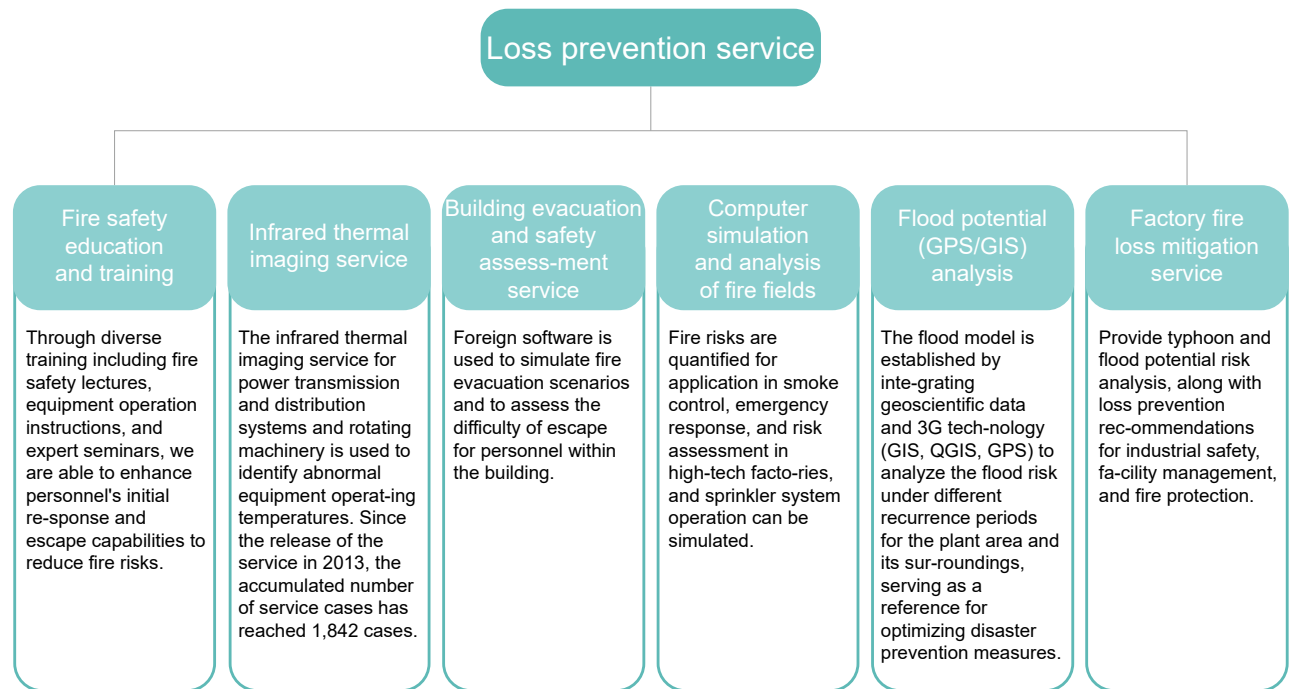
Adhering to the Total Solutions concept, Union Insurance actively promotes damage prevention services to help enterprises effectively identify and control potential risks, thereby reducing the possibility and severity of accidents. The loss prevention service not only provide customers with risk improvement suggestions and action plans, but also assist them to achieve a risk level acceptable to insurance companies, and to maintain favorable underwriting terms.

Operation Process



Service Outcome

Union Insurance provides risk assessment services for fire and explosion, earthquake, civil engineering, typhoon and flood risks, as well as diverse services of loss prevention education and training, plant consultation, and infrared thermal imaging, etc., in order to assist customers in strengthening risk management, improving operational safety, and enhancing operational resilience. Since 2013, a cumulative total of 2,539 typhoon and flood potential risk analyses have been completed, resulting in 389 loss prevention recommendations. Additionally, for the infrared thermal imaging service launched in 2013, such service has accumulated 1,842 cases.



3.2.3 Inclusive Finance (S2-4-1 Classification and S2-4-2 Classification)

Micro-insurance

Union Insurance continues to practice the concept of inclusive finance, launching microinsurance products with basic protection functions for economically disadvantaged and specific groups. These products are able to compensate the deficiencies in social insurance coverage and improve insurance accessibility. We also hope to assist customers to mitigate the economic impacts of unexpected injury and death accidents by providing suitable insurance products. In 2024, a total of 3,290 customers were insured, with a total insured amount of approximately NT\$1.3 billion.

Senior Friendly Insurance and Services

In response to Taiwan's anticipated entry into a super-aged society in 2025, Union Insurance has proactively strengthened its insurance coverage and service offerings for the elderly population, and has launched accident insurance products tailored to the needs of seniors. The premium income achieved NT\$25.83 million in 2024. In order to create a more friendly service environment tailored to the needs of the seniors and people with disabilities, Union Insurance has established a "Disabled and Senior Service Hotline" starting in 2023, and has set up the "Financial Friendly Service Section" on the Company's website in accordance with the "Guidelines for Insurance Companies to Provide Financial Friendly Services". In addition, through system design and employee education and training, we comprehensively improve service quality, establish an inclusive insurance service environment, and implement the following measures:

Friendly Services of Union Insurance			
Service Items	Disabled and Senior Service Hotline 0800-024-008	Financial Friendly Online Service Section https://ally.wwunion.com/home.jsp?lang=tw	Physical-Friendly Environment 
Service Methods and Business	0800 service hotline is available 24 hours for contact and assistance	Provide assistance to insurance application, contract amendment (contract modification), or other insurance-related issues with dedicated personnel available by appointment or in-person at the counter.	- All 38 business locations across Taiwan are equipped with accessible facilities. If a location lacks such facilities, counter staff will proactively assist with the necessary arrangements. - Counter also provides different degrees of reading glasses.
Achievements	A total of 49 calls received from the disabled and senior hotline in 2024.	On March 18, 2022, the Company received Class A certification mark.	Provide care and accessible services to the elderly and disadvantaged groups.

Little Column - Hand Language Translation Service

According to the data of the Ministry of Health and Welfare, there are 140,000 people with hearing impairment in Taiwan, and "sign language" is one of the main methods for people with hearing and speech impairments to communicate with the outside world. To ensure the rights and interests of people with hearing and speech impairments, Union Insurance also provides financial friendly services to the disadvantaged groups without difference. As well as this, the headquarters of Union Insurance also offers a "sign language translation service", helping customers with hearing and speech impairments better understand insurance products and services via sign language in the course of taking out a policy. We have also established an internal sign language club and invited employees from all branches to join and learn together, and we expect to expand the "sign language translation service" to all branches across Taiwan.

Currently, the headquarters of Union Insurance and its 13 branches are able to provide online sign language translation services.



Little Column - New Immigrant Accident Insurance "Union Loves New Taiwan"

New immigrants and migrant workers from various regions have become an indispensable part of Taiwan. According to statistics from the Ministry of the Interior, as of the end of 2024, over 940,000 foreigners resided in Taiwan for more than six months, with migrant workers making up the majority of the foreigner population and reaching 712,000 people, at a ratio exceeding 70%. Additionally, there are over 50,000 foreign spouses who have not yet applied for naturalization.

In response to population structure change, Union Insurance is the first in the industry to launch the "Union Loves New Taiwan" injury insurance program. New immigrants and migrant workers are entitled to enjoy the same insurance coverage as domestic citizens in Taiwan, regardless of nationality or occupation. The Company provides accident insurance coverage of up to NT\$3 million for Occupations Class 1 to 6, and offers two benefit options of actual expense reimbursement and daily hospitalization benefits. These policy documents, written in the native language of most foreign migrant workers' home countries, are designed to assist them to understand and select appropriate coverage, thereby achieving the principles of fairness and inclusion.

We believe that the role of insurance shall not be limited to the transfer of economic risks only, but also to assume the responsibility of promoting social stability and cohesion. "Union Loves New Taiwan" not only provides risk transfer protection, but also symbolizes insurance's role in understanding and supporting a diverse society. In the future, Union Insurance will continue to set annual growth goals, expand coverage to include more disadvantaged groups, and to assist more new immigrants to effectively transfer accident risks, thereby fulfilling the original intention of providing insurance assistance.

4

Climate Change and Active Protection

4.1 Climate Change Actions

4.2 Energy Resource Management





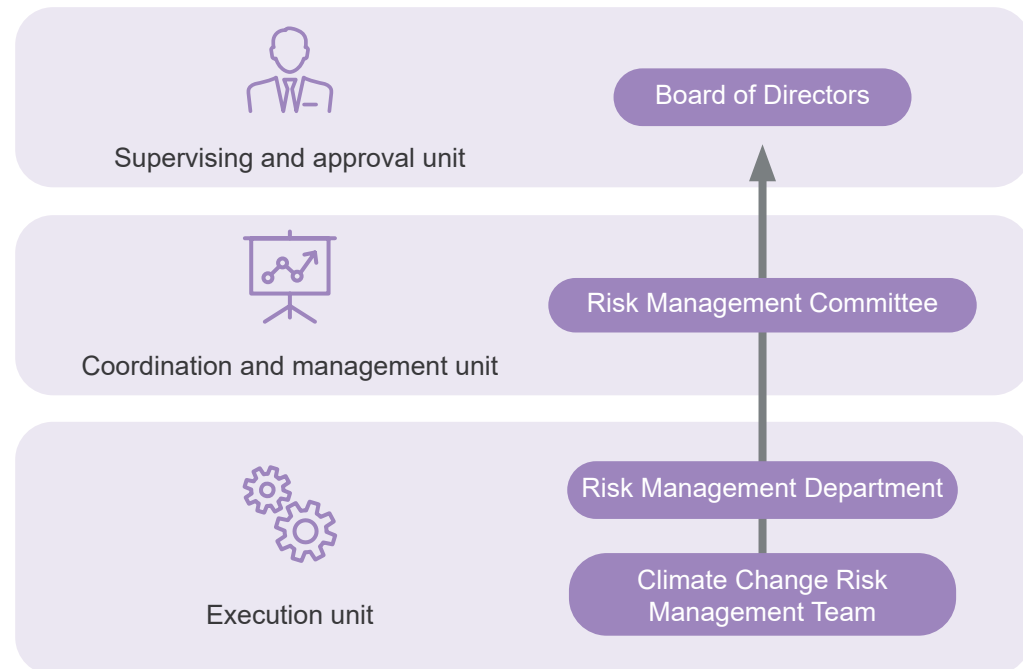
In response to the impact of climate change on the insurance business and financial performance, Union Insurance has incorporated climate-related topics into its core corporate governance and continues to strengthen its risk identification, management, and response mechanisms. The Company also actively implements carbon reduction actions and responsible investments through the formulation of comprehensive policies and dedicated units. The purpose of this chapter is to present Union Insurance's current status and future direction in the four key aspects of climate governance, strategic planning, risk management and indicator goals, and to demonstrate our specific response, action and commitment to climate topics. We will continue to improve our climate risk management capabilities, promote low-carbon transformation, and strengthen climate-related information transparency.

4.1 Climate Change Actions GRI 201-2

4.1.1 Climate-related Governance Structure

The Board of Directors serves as the highest governance body for climate topics at Union Insurance, and is responsible for overseeing and managing climate-related risks and promoting the overall climate response strategies and policies. In addition, Risk Management Committee is established under the Board of Directors, and the Committee consists of independent directors, directors or senior executives, and is chaired by at least one independent director with expertise in finance, insurance, accounting or related field, in order to coordinate risk management across departments. Risk Management Department is responsible for formulating climate risk identification and assessment mechanisms according to the "Risk Management Policy and Guidance Principles" and setting specific management indicators, in order to review whether various risk control measures are aligned with the Company's vision, and to regularly report to the Board of Directors for review and approval. The Deputy General Manager appointed by the General Manager of Union Insurance serves as the convener of the "Climate Change Risk Management Team", which is established with representatives from various executive units. The team is responsible for identifying and assessing the impact of climate risks and formulating corresponding measures.

Climate-related Risk Management Units and Responsibilities





Responsible department	Duties and Responsibilities	Meeting Frequency	2024 Implementation Items
Board of Directors	Provide approval to the "Risk Management Policy and Guidance Principles" and regularly review the operation of the risk management mechanism (including frequency and reporting procedures, etc.).	Quarterly	- Supervise climate risk management mechanism operations. - Establish and approve climate risk appetite.
Risk Management Committee	- Periodically review the development, establishment, and performance of the climate risk management mechanism. - Establish qualitative or quantitative standards for climate risks. - Report the risk management activities to the Board of Directors and propose suggestions for improvement.	Quarterly	- Examine the climate risk response plan. - Examine the results of climate change scenario analysis and stress test result report. - Submit the climate risk management report to the Board of Directors quarterly.
Risk Management Department	- Provide assistance to the formulation and implementation of the "Risk Management Policy and Guidance Principles". - Specify risk limits based on risk appetite. - Periodically monitor the risk limits and utilization status of each business unit.	Quarterly	- Perform scenario analysis and stress test on climate change to understand the impact on the Company's financial performance and solvency. - Summarize climate risk-related information for submission to the Risk Management Committee.
Climate Change Risk Management Team	- Identify climate change risks. - Assess climate change risks (including qualitative or quantitative methods).	Quarterly	Regularly identify climate risks and formulate risk response plans.

Note: For detailed information on the "Risk Management Policy and Guidance Principles" and "Climate Change Risk Management Regulations", please refer to the 2024 TCFD Report of Union Insurance.

Climate Risk Management Capability Establishment

To strengthen all employees' ability to respond to climate change issues, Union Insurance continues to promote climate-related education and training. In 2024, a total of 1,679.5 hours of courses were organized, covering the latest sustainable development trends, climate risk identification and management strategies. We have also actively strengthened key departments' knowledge on climate risk management for three units that are closely related to climate change, in order to assist senior executives and relevant employees to establish comprehensive awareness of and ability to respond to climate risks. In 2024, a 12.5-hour course was organized based on the functional needs of the Board of Directors, the Risk Management Committee, and the Climate Change Risk Management Team, with 45 participants and 100% of average attendance rate. Through systematic course arrangements, we ensure that members of climate-related units are equipped with the ability to assess climate risks in both decision-making and business execution. Union Insurance will continue to strengthen education and training to consolidate climate resilience and to enhance our overall ability to respond to future environmental changes.

Climate Risk-related Education and Training				
Course Participants	Course Topics and Contents	Number of Hours	Number of Participants	Attendance Rate
Board of Directors	ESG Sustainability Trends and the TNFD Framework for Natural Risks	3 hours	9 people	100%
Risk Management Committee	ESG Sustainability Trends and the TNFD Framework for Natural Risks	3 hours	3 people	100%
Climate Change Risk Management Team	Annual Risk Management Training	0.5 hours	11 people	100%
	Climate Change Education and Training	3 hours	11 people	100%
	ESG Sustainability Trends and the TNFD Framework for Natural Risks	3 hours	11 people	100%
Employee Education and Training	Global Climate Change (Internal Training)	1,374 hours	1,103 people	100%
	Global Climate Change (External Training)	56 hours	23 people	100%
	TCFD Climate Change Financial Disclosure Practice (External Training)	151 hours	22 people	100%
	TCFD Climate Change Financial Disclosure Practice (On-the-Job Training)	98.5 hours	19 people	100%

Note: The nature of education and training includes internal training, external training, and on-the-job training.

4.1.2 Climate Risks and Opportunities Identification

In 2024, discussions and identification were conducted through various business units and the "risk occurrence probability" and "impact level" of various climate risks and opportunities were used as the basis for prioritizing the risk materiality. The impact of major climate risks on Union Insurance's operations were explained, including the financial impact and corresponding measures for short-term (within 3 years), mid-term (between 3-10 years), and long-term (longer than 10 years) periods. [\(E1-4-2 Classification\)](#)

Reference to external guidelines

TCFD and industry climate change risk data are considered as guidance for identifying, assessing and managing climate-related risks and opportunities.

Identification and measurement

Assess the significant climate-related risks and opportunities based on the probability of occurrence and the level of impact/ influence.

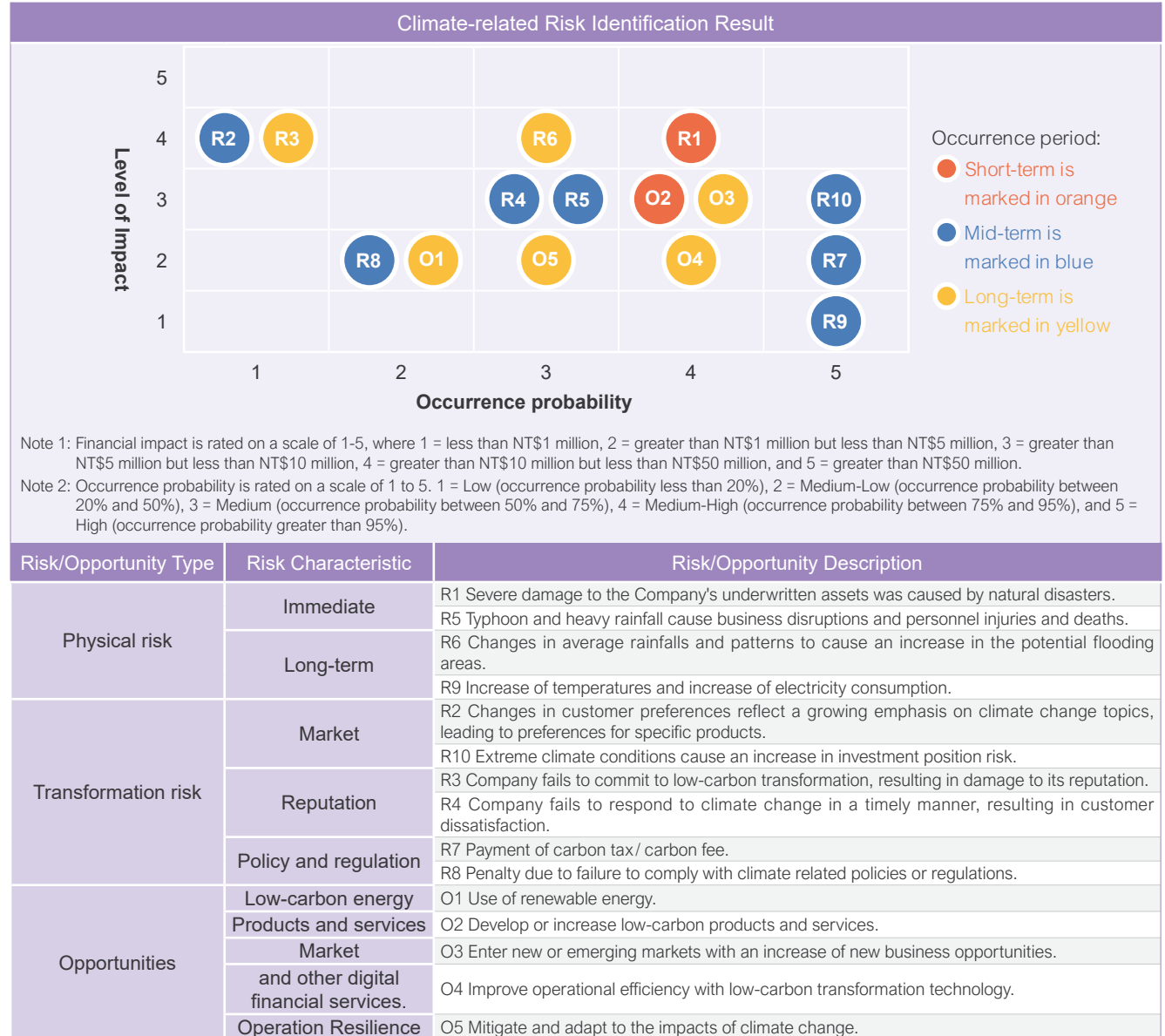
Strategy establishment

Establish countermeasures or monitoring mechanism based on the material risk assessment result.

Disclosure and communication

Disclose the impact of climate risks and the Union Insurance's climate risk countermeasures in the Annual Report and Sustainability Report.

Climate Risk and Opportunity Identification Process





Impact of Climate Risks and Opportunities on Finance and Business (E1-2-1 Common)

Climate change risk response					
Risk type	Risk Characteristic	Risk description	Impact period	Potential financial impacts	Response measure or monitoring mechanism
Transformation risk	Policy and regulation	Greenhouse gas emission reduction or energy saving policy or regulatory trend, and possible increase of operating cost.	Short	Increase in operating cost	Operating activities - Establish "Corporate Environment and Energy Saving and Carbon Reduction Management Regulations" to promote various energy saving and carbon reduction measures. - Promote green purchasing, and use products equipped with environmental energy saving logo. - Respond to government's policy in promoting electronic insurance policies; provide online insurance application service. "Innovation Research and Technology Application Committee" is responsible for the planning and continuous monitoring of the market and development of green financial products, in order to provide relevant theme products satisfying customer demands. Investment activities - Establish "Stewardship Principles for Institutional Investors" in order to use it as guiding policy for promoting and executing responsible investments. - Strengthen pre-investment assessment, prevent industry and investment subject matters in disputable industry or having ESG risk factor deterioration concern.
		Penalty due to failure to comply with climate related policies or regulations, or lawsuit due to inadequate climate related risk disclosure content.	Short	Increase of penalty cases increase of lawsuit cases	
	Market	Extreme weather can lead to damage of the corporate operation and assets of the investment position or increase of environmental sustainability may affect the individual subject matter price of the investment position.	Medium	Value impairment	
		Sustainability related financial products/ services have become one of the market and corporate assessment subject matter. If relevant ESG financial products are not continued to be developed, the company may lose its climate change topic related market, leading to loss of business and customers, and decrease of revenue.	Medium	Reduction of income	
	Reputation	When the company is determined to be relatively non-environmental friendly, the company's reputation can be affected, leading to loss of business and customers, and decrease of revenue.	Medium	Company reputation degradation Reduction of income	
		If the Company fails to actively in engage in climate change issues concerned by stakeholders, it may affect the Company's image and reputation.	Medium	Company reputation degradation Reduction of income	
Physical risk	Immediate	Abnormal events caused by extreme weather of typhoon and heavy rainfall, causing damage to business office or equipment, operation interruption or personnel injury or death.	Medium	Operation interruption Asset value impairment	Operating activities - For business location, the metropolitan area is considered in priority and building of high seismic coefficient and non-shallow area is selected in priority, in order to reduce the impact due to occurrence of accident to the minimum. - Establish the operation continuity and response mechanisms of "Management Crisis Response Measures", and also organize remote backup drills periodically, in order to prevent damage and to maintain normal operation during accident occurrence period. - For business location equipment, insurance method is adopted to transfer risk and to compensate loss, in order to mitigate the loss of the Company. - Establish the "Fund Liquidity Risk Management and Abnormal and Emergency Fund Demand Operational Rules" to respond to the fund demand under liquidity fund and emergency or abnormal conditions due to natural disaster loss, thereby activating relevant response measures (including: abnormal policy surrenders, massive fund outflows, or severe liquidity shortages that may jeopardize the Company's solvency). Insurance products - Utilize internal database and flood potential analysis in order to perform natural disaster risk exposure monitoring and hedging action. - Damage prevention unit provides natural disaster risk potential map information of counties and cities periodically, in order to allow the underwriting unit to use such information as reference for adjustment of underwriting operation. - For earthquake, typhoon/ food events, perform assessment of maximum loss via natural disaster model periodically, and arrange appropriate reinsurance control accordingly in order to achieve risk divergence effect.
		Abnormal events caused by extreme weather of typhoon and heavy rainfall, leading to asset loss of insured customer, or impact on the value of investment position.	Medium	Increase of loss	
	Long-term	Average temperature rise or sea level rise, causing damage of business location or equipment, operation interruption.	Medium	Increase in operating cost Decrease of asset value	
		Sea level rise causes asset loss of insured customer, or impact on the value of investment position.	Medium	Increase of loss	



Respond to climate change opportunities					
Type	Opportunity characteristic	Opportunity description	Impact period	Potential financial impacts	Response measure or monitoring mechanism
Opportunities	Low-carbon energy	Use renewable energy to replace externally purchased electricity, and increase the proportion of renewable energy used year after year.	Long	Increase of operating costs Improvement of corporate image	Install solar panels at the business premises to reduce electricity purchases. Excess renewable energy can be sold.
	Products and services	Develop or increase low-carbon products and services to meet the demand and to increase revenue.	Short	Revenue increase	- Product Department plans and continuously monitors the market, and develops green financial products and services to meet customer demands. - Increase the Company's premium income of various green insurance products, services and climate change-related customer solutions. For example: green energy power insurance, natural disaster insurance, etc.
	and other digital financial services.	Utilize low-carbon transformation technologies (reduce use of papers) to simplify internal processes, and enhance operational efficiency through digital technologies.	Medium	Reduce operating costs.	- Improve operational service efficiency, digitalize customer service, and reduce resource consumption. - Promote paperless insurance policies and encourage people to use electronic policies and electronic compulsory certificates. - Re-adjust and improve operation processes of employees, in order to reduce paper-based processes.

Little Column - Financial Impacts of Climate Risks on Reinsurance and Union Insurance's Countermeasures

Reinsurance is a key mechanism for risk management adopted by property insurance companies. By transferring part of the policy responsibility to a reinsurer, an insurance company is able to diversify large-scale disaster risks, stabilize their financial structure, and strengthen underwriting capacity. In recent years, global extreme climate events occur frequently, and reinsurers are facing higher compensation pressure, resulting in the continuous increase of reinsurance premiums, such that the reinsurance costs of property insurance companies also increase.

To enhance the energy independence of Taiwan and to promote the growth of the emerging green energy industry, we are collaborating with international reinsurers to promote green energy construction and reinsurance arrangements for energy transformation in the areas of solar photovoltaic, wind power generation, energy storage and smart system integration. We exploit our core function of the reinsurance industry and expand our underwriting capacity while provide coverage for natural disasters, green energy industry and policy-based insurance, in order to implement a robust business system and to maintain strong financial strength and adequate solvency, thereby establishing a sustainable operating environment.

Union Insurance continues to eliminate substandard businesses and maintain stringent underwriting policies, and has formulated appropriate reinsurance policies:

- Specify single risk and single accident retention amount, and implement reinsurance arrangement for excessive risk.
- Choose reputable international reinsurers, control ceded ratio based on credit rating, and regularly monitor their financial status.
- Select multiple reinsurance companies to avoid excessive risk concentration.

Climate Risk Scenario Analysis and Financial Impact Assessment

(E1-3-1 Common, ESG-4-1 Common, E1-4-1 Classification)

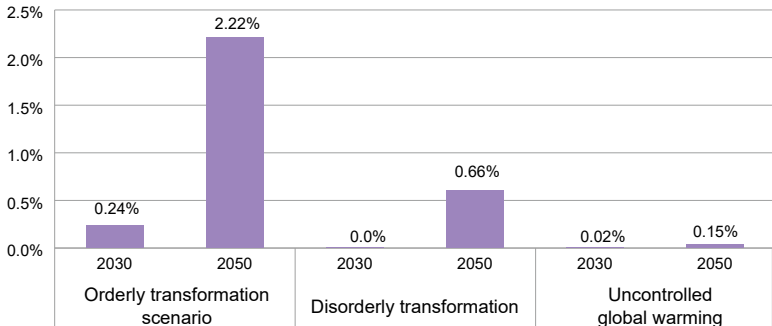
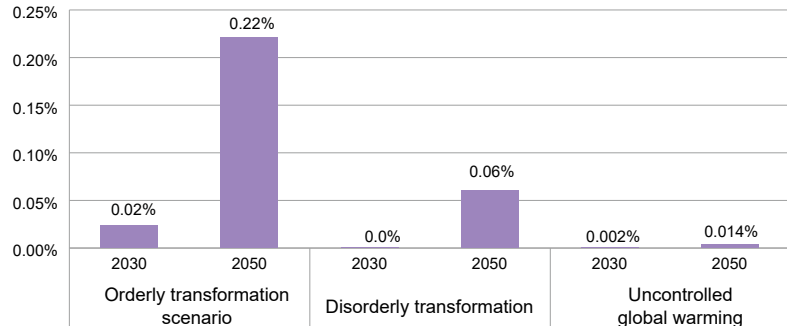
To strengthen the climate resilience of Union Insurance, we have reviewed the data from the Network for Greening the Financial System (NGFS) and the Intergovernmental Panel on Climate Change (IPCC), in order to perform scenario analysis to prioritize the assessment of potential financial impacts from physical and transformation climate risks that are highly relevant to the core business, including the expected losses in equity and debt positions due to carbon fees, risk exposure of the operating locations, investment properties, and typhoon and marine insurance underwriting portfolios.

Note: Please refer to Union Insurance's 2024 TCFD Report 2024 for details on the climate scenarios and parameters selected for the scenario analysis.

● Expected loss of equity and debt positions due to carbon fees

According to the PCAF methodology, Union Insurance calculates the carbon emissions associated with the equity and debt investments of publicly listed companies, and further simulates potential net losses under the scenario of increase of carbon fees. The scenario setting covers three climate scenarios of orderly transformation, disorderly transformation and uncontrolled global warming. The years of 2030 and 2050 are used as the assessment years, and the carbon fees are estimated based on information from the Network for Greening the Financial System (NGFS).

In the orderly transformation scenario, the carbon fee gradually increases from approximately US\$110/ metric ton in 2030 to US\$518/ metric ton in 2050, with corresponding equity position loss rates of 0.03% in 2030 and 0.15% in 2050; the claim position loss rates are 1.04% and 4.90%, respectively. In the disorderly transformation scenario, the carbon fee increases sharply to US\$0.55/ metric ton in 2030 and increases to US\$459/ metric ton in 2050, with corresponding equity and claim position loss rates of 0.14% and 4.34% in 2050, respectively. In the uncontrolled global warming scenario, the carbon fee increase is relatively moderate. (E1-1-2 Common)

Expected loss of equity/debt positions due to carbon price/fee						
Climate scenario	Orderly transformation		Disorderly transformation		Uncontrolled global warming	
	2030	2050	2030	2050	2030	2050
Carbon fee (US\$/metric ton)	115.42	1062.46	0.00	313.97	10.35	70.21
Equity of publicly listed companies	0.24%	2.22%	0.00%	0.66%	0.02%	0.15%
Claims of publicly listed companies	0.02%	0.22%	0.00%	0.06%	0.002%	0.014%
Analysis result	Net equity loss rate of publicly listed companies 			Net claim loss rate of publicly listed companies 		

Note 1: Carbon fee (US\$/metric ton) is converted to NTD based on the exchange rate of USD to NTD at 1:32.

Note 2: The losses of equity and claim of publicly listed companies are measured by the net loss rate



● Risk Exposure of Company's Own Operating Locations, Investment Properties Due to Flood, and Typhoon and Marine Insurance Policies Underwritten

To further understand the impact of climate change risks on the Company's own operating locations and investment properties, and the underwriting subject matters of typhoon and marine insurance, Union Insurance has referred to the third-generation flood potential map published by the Water Resources Agency, the Taiwan Climate Change Projection and Information Platform (TCCIP) 2030-2050 AR6 statistical downscaled rainfall data, in order to comprehensively assess the flood exposure level under the SSP5-8.5 climate scenario. [\(E1-1-1 Common, E1-1-2 Common, E2-1-1 Classification\)](#)

Risk Exposure of Company's Own Operating Locations and Investment Properties Due to Flood

According to the SSP5-8.5 scenario simulation of flood risks in Taiwan between 2030 and 2050, Union Insurance's operating locations and investment properties are not located in areas with high or medium flood risk.



▲ Risk exposure of Union Insurance's own operating locations and investment properties due to flood

Risk exposure level	High	Medium	Low
Number of cases/ratio	0%	0%	100%

Note 1: The flood risk level is determined based on the risk definitions in the Intergovernmental Panel on Climate Change (IPCC) assessment report, which include three indicators of hazard, vulnerability and exposure.

According to the SSP5-8.5 scenario simulation of flood risks in Taiwan between 2030 and 2050, the insured subject matters of Union Insurance's typhoon and marine insurance in Taiwan are not exposed to areas with high or medium flood risk.

Risk Exposure of Insured Subject Matter of Typhoon and Marine Insurances Due to Flood

Risk exposure level	High	Medium	Low
Insured subject matter ratio	0%	0%	100%

Note 1: The flood risk level is determined based on the risk definitions in the Intergovernmental Panel on Climate Change (IPCC) assessment report, which include three indicators of hazard, vulnerability and exposure.

4.1.3 Climate Risk Management Responsibilities

To effectively identify, measure, monitor, and manage various types of climate risks, Union Insurance has established three lines of defense. Based on the division of responsibilities within each unit, Union Insurance actively implements climate policy establishment, climate change scenario analysis, stress testing, and internal audits. In addition, the implementation of risk management is also reported to management and the Board of Directors periodically, in order to continuously improve the overall risk resilience and adaptability of Union Insurance.

Roles and Responsibilities of Three Lines of Defense in Risk Management

Risk management defense line	Description of responsibilities	Actions and performance of risk management in 2024
First line of defense	- Identify risks and report the status of risk exposure. - Assess the level of risk impact. - Monitor the status of risk exposure and report the condition of exceeding the limit, including measures taken by business units for the condition of exceeding the limit. - Assist in stress testing operations to ensure risk measurement and assumptions within the business unit are made based on reasonable and consistent foundations.	- Execute risk identification and related documentation or data concerning exposure, and internal reporting documents. - Handle stress testing files.
Second line of defense	- Establish risk management policies, structures, and organizational functions, and regularly report the implementation of risk management to the Board of Directors, and propose improvement suggestions. - Execute the risk management decisions of the Board of Directors and periodically review the Company's overall risk management mechanism. - Assist and supervise the risk management activities of each department. - Coordinate interaction and communication across departments.	- Handle climate change scenario analysis and stress testing. - Submit climate risk management reports to the Risk Management Committee and the Board of Directors quarterly.
Third line of defense	Inspect the implementation of risk management in each unit of the Company in accordance with current relevant laws and regulations.	Annual audit operations.



4.1.4 Climate-related Goals and Performance

Based on the value chain, Union Insurance has set climate-related goals and performance indicators for its operations, investment activities and insurance products. In terms of investment activities, we will continue to increase the proportion of sustainable investment holdings and actively evaluate the carbon intensity of our investments and financing activities to better understand the potential climate risks in our portfolios. In terms of insurance products, the proportion of underwriting with higher risk exposure is reduced, and risk control goals are set for underwriting subject matters with high physical risks to strengthen overall climate risk adaptation capabilities. [\(E1-3-1 Common, E2-1-3 Common, E3-2-1 Classification, E4-1-1 Common\)](#)

Climate-related Goals and Performance					
Type	Strategic Direction	2024 Performance Outcomes	Short-term goals	Medium-term goals	Long-term goals
Operating activities	Regularly calculate yearly greenhouse gas emissions and water consumption to check the reduction status and disclose the phased results.	- Average carbon emission per capita reduced by 15.5% (with 2020 as the base year). - Average water consumption per capita increase by 20% (with 2020 as the base year). - Average electricity consumption per capita reduced by 13% (with 2020 as the base year).	- Average carbon emission per capita reduces by 16% in 2025 (with 2020 as the base year). - Average water consumption per capita remains the same in 2025 (with 2020 as the base year) - Average electricity consumption per capita reduces by 14% in 2025 (with 2020 as the base year)	- Average carbon emission per capita reduces by 18% in 2028 (with 2020 as the base year). - Average water consumption per capita remains the same in 2028 (with 2020 as the base year) - Average power consumption per capita reduces by 16% in 2028 (with 2020 as the base year)	- Average carbon emission per capita reduces by 20% in 2032 (with 2020 as the base year). - Average water consumption per capita remains the same in 2032 (with 2020 as the base year) - Average power consumption per capita reduces by 18% in 2032 (with 2020 as the base year)
	Prioritize the procurement of products with eco-friendly mark, carbon label, energy-saving mark, water conservation mark, green building material mark and sustainable forestry mark, etc., to increase the green procurement amount.	The procurement amount of products with energy-saving mark and eco-friendly certification for the whole year was NT\$7,313,078, accounting for 12.4% of the total annual procurement amount.	The goal for 2025 is 15%.	The goal for 2028 is 18%.	The goal for 2032 is 25%.
Investment activities	Ratio of ESG "Leading" over the total investment positions.	64%	60%	65%	70%
	Reduce the carbon emission intensity of investment and financing economy.	0.41 tCO ₂ e/ NT\$ million of investment and financing balance	3.00 tCO ₂ e/ NT\$ million of investment and financing balance	2.80 tCO ₂ e/ NT\$ million of investment and financing balance	2.50 tCO ₂ e/ NT\$ million of investment and financing balance
	Increase the investment amount in sustainable development bonds.	Reach NT\$250,000,000	350,000,000	450,000,000	700,000,000
Insurance products	In 2024, the risk exposure to carbon-related assets and assets with high climate transformation risk decreased by 5% from 2023.	The ratio in 2024 was 0.02%, a decrease of 58.5% from last year.	Maintain the ratio	5% reduction	Percentage less than 1% of the overall revenue.
	In 2024, the risk exposure of insured subject matters to high physical risks (typhoons, floods, slope disasters, and sea-level rise) decreased by 5% from 2023.	In 2024, the ratio was 14.13%, decreased by 31% from 20.49% in 2023.	Maintain the ratio	5% reduction	Percentage less than 10% of the overall revenue.
	Total sales of ESG products increased by 3% from 2023.	ESG products in 2024 grew by 35.51% from 2023.	Maintain the ratio	3% reduction	Percentage accounts for 15% of the overall revenue.



4.2 Energy Resource Management

4.2.1 Energy Resource Management and Consumption

Energy Management GRI 302-1、GRI 302-2、GRI 302-3、GRI 302-4、GRI 302-5

Union Insurance continues to monitor energy management and consumption efficiency, and performs inventory on the energy consumption status periodically during the organization's operation process. In addition, the organization's 2024 energy consumption data is disclosed, covering all types of energy used at Company-owned or controlled business locations, including externally purchased non-renewable and renewable energies, and the use and sales of self-produced energy, as the basis for energy performance management and improvement. The main source of energy is the externally purchased electricity. [\(E4-3-1 Classification\)](#)

Organization's Internal Energy Consumption Data for Last Three Years			
Fuel type	2022	2023	2024
Externally purchased non-renewable energy	3,783.01	3815.63	4707.73
Externally purchased renewable energy	0	0	0
Total energy consumption	3,783.01	3815.63	4707.73

Note 1: The disclosure content includes the energy consumption of all entities owned or controlled by the organization (externally purchased renewable and non-renewable energies, and self-generated energy).

Note 2: Unit is GJ.

Note 3: Electricity heat value conversion is 1 kWh = 0.0036 GJ.

Water Resource Management GRI 303-3、GRI 303-5

The total water withdrawal of Union Insurance in 2024 was 13,992 tons, an increase of 2,467 tons from last year. We have actively promoted water resource management at 14 operating locations throughout Taiwan and have included it in the scope of management. [\(E3-2-1 Classification\)](#)

Water Withdrawal and Consumption Data for Last Three Years			
Type/Year	2022	2023	2024
Total water consumption	10,896	11,349	13,992
Average water consumption per person	9.8	10.2	11.9

Note 1: Total water withdrawal is measured in million liters.

Note 2: Unit of water consumption per capita is million liters/person.

4.2.2 GHG Emissions and Energy Saving Actions

GRI 305-1、GRI 305-2、GRI305-3、GRI 305-4、GRI 305-5

GHG Emissions

Union Insurance has adopted ISO 14064-1:2018 for GHG inventory to identify potential carbon emissions generated from our operations. We also actively implement carbon reduction initiatives, including digital services and optimization of office lighting equipment, in order to improve our carbon reduction performance. In 2024, the scope of GHG Emissions inventory for Union Insurance covered 41 operating locations, including the office building administration areas of headquarters, branch offices, service centers, and communication offices. [\(E4-2-1 Common, E4-2-1 Classification\)](#)

GHG Emissions Data		
Item	2024 Emissions	Ratio
Scope 1	259.6877	27.96%
Scope 2	619.8512	66.74%
Scope 3	49.1731	5.30%
Total of Scope 1, 2, and 3 (CO ₂ e metric tons)	928.712	
Greenhouse gas emission intensity (CO ₂ e metric tons/NT\$ million of operating revenue)	0.084	

Energy Saving Actions

For energy conservation and carbon reduction measures, Union Insurance has set specific goals and tracked implementation results. In the future, we will continue to promote the use of renewable energies instead of externally purchased electricity. Up to the year of 2024, the progress and effectiveness of our various energy conservation measures are as follows: [\(E4-1-1 Comm, E4-2-1 Classification, E4-3-1 Classification\)](#)

Energy Saving and Carbon Reduction Measures		
Promotion plans and related measures	Goal	Outcome and benefits
Replace office air conditioning system with energy-saving variable frequency air conditioning.	Reduce electricity consumption by 6% by 2030.	In 2024, a total of NT\$3,298,788 was spent on the purchase of energy-saving air conditioning equipment.
Use LED lighting to replace traditional lamps.	Full replacement of all office lighting by 2030.	Lighting replacement has reached 85% in 2024.
Promote employee energy-saving education and initiatives (such as turning off lights, reducing printing).	Periodically announce energy-saving plans to enhance employees' energy-saving awareness.	Employees with high cooperation and participation level, cooperative, and reduce electricity consumption year by year.

5

Fair Customer Treatment and Customer Service

5.1 Fair Customer Treatment Principle and Customer Relationship Management

5.2 Digital Financial Services



Union Insurance upholding the principle of "fair treatment of customers" and is committed to creating a customer-oriented service culture. Through systematic management and continuous communication, we aim to provide honest, fair and professional insurance services. The Company continues to optimize its customer service processes and introduces digital financial innovations, in order to improve service efficiency and convenience, and to meet the insurance needs of diverse customer groups, thereby achieving practice inclusive finance and establishing a trusted, professional and secure financial brand focusing on sustainability.

5.1 Fair Customer Treatment Principle and Customer Relationship Management

5.1.1 Fair Customer Treatment Principles

To protect the rights and interests of policyholders, Union Insurance has established internal fair treatment of customers principles in accordance with the "Fair Customer Treatment Principles for Financial Services" published by the FSC and the "Insurance Act". The Board of Directors has appointed director to serve as convener and has established the "Fair Customer Treatment Promotion and Implementation Team" to promote the "Five Levels of Fair Customer Treatment Implementation".

[\(S2-1-2 Common, S1-3-3 Classification\)](#)

Union Insurance's Fair Customer Treatment Rules Management Content and Annual Implementation Status

Union Insurance adopts the customer-oriented approach, along with the three main policies of "Trust", "Profession" and "Protection" to thoroughly implement the fair customer treatment principle.





Principle	Corresponding fair customer treatment management content	Implementation method	Implementation status
Trust	- The principles of due care and loyalty are established based on Union Insurance's "Insurance Business Solicitation System and Procedural Guidelines", "Underwriting System and Procedural Guidelines", and "Regulations for Salesperson Rewards and Disciplinary Actions". - Principle of truthfulness in marketing and advertising - According to Union Insurance's "Guidelines for Managing Business Solicitation and Promotion Activities". - Product or service suitability principle is established based on Union Insurance's "Insurance Product Management Team Organization Charter" and "Insurance Product Design Procedures". The principle of friendly service is established based on Union Insurance's "Financial Friendly Service Standards"	- In addition to providing reading glasses and accessible facilities at the physical service locations, we also offer the dedicated sign language service for people with hearing or speech impairment, in order to ensure that they are able to clearly understand insurance products and application method. The "Financial Friendly Service Section" has been set up on the Company's website to provide appropriate assistance to consumers with disabilities. - The Company has incorporated the Financial Friendly Service Guidelines into its internal control procedures. At the end of each fiscal year, each unit is required to complete the "Financial Friendly Service Guidelines Item Checklist" to inspect the items of the financial friendly service guidelines, thereby ensuring that the products, environment, communication services and information disclosure provided to persons with disabilities comply with the principles of fair customer treatment. (S2-1-2) - The Company has established an Insurance Fraud Prevention Team to regularly review indicators of insurance fraud risk, and to also apply pre-screening of insurance applications and approval, in order to control business quality and to reduce unfavorable businesses and prevent insurance fraud with best effort. With regard to the insurance claims, we designate experienced investigators and claims personnel to conduct investigation on the actual insurance motives through review of the factors such as policy amount, cause of accident, and financial situation of the insured, thereby preventing insurance fraud claims. Furthermore, to enhance public awareness of fraud prevention, Union Insurance combines anti-fraud promotion with the blood donation event of "Blood Donation With Love Because Of You", and a total of 6 sessions of blood donation events have been organized nationwide.	- Illegal solicitation actions are investigated rigorously. The number of case where sales specialist is penalized due to violation of the solicitation rules is "0 case". - Advertisement and propaganda contents are inspected according to the internal operation regulations one by one, and are "100% reviewed" by the Underwriting unit, Actuarial unit and Legal unit. 100% of all employees have received training courses on the protection of the rights of disadvantaged groups, including training courses related to the Convention on the Rights of Persons with Disabilities (CRPD). (S2-1-4 Common) - Implement "100% acceptance" for disabled applicants, without any rejection case and unfair treatment of limited insured amount. In 2024, Union Insurance accepted 28 new insurance policies for physical and mental disability injury and health insurance, accounting for 0.2% of the Company's total new insurance policies approved
Protection	- Principle of fairness and integrity is established in accordance with Union Insurance's "Ethical Corporate Management Policy", "Internal Regulations for Fair Customer Treatment Principles and Strategies and Code of Conduct", and "Internal Control Three Lines of Defense Practice Principles". - Principle of customer complaint handling is established based on the "Regulations for Managing Insurance Demands and Insurance Suitability of Policyholders and Insured" and "Insurance Business Solicitation System and Procedural Guidelines" of Union Insurance. Principle of complaint protection is established according to the "Financial Consumer Dispute Resolution System" of Union Insurance.	- Sales specialist properly reviews customer's age, ability to express intent, whether insurance demand is appropriate for applying the insurance product, and also provides information on the contract content and risks required to be understood by the financial consumers for insurance enrollment. - The important documents or clauses are expressed in "bold" or "highlighted" in different colors for presentation. - Establish "Policy Holder Service and Complaint Center". - Information disclosure on major product changes: To prevent information asymmetry caused by significant product changes, the Company promptly explains all relevant details on the Company's website to inform consumers of important updates, including: the full application of the "Damage Compensation Principle" for reimbursement-based medical insurance, and temporary suspension of the sale of the insurance product due to premium adjustment of the mountain climbing insurance. - Union Insurance actively simplifies various insurance application procedures, including utilization of new digital technologies to promote e-insurance, in order reduce complicated process of paper-based submissions.	Convene complaint case review meeting periodically on a monthly basis.
Profession	- Principle of balanced remuneration structures is based on the Union Insurance "Sales Personnel Remuneration System". - Principle of professionalism of sales personnel is established based on Union Insurance's "Regulations for Managing Insurance Approval and Claim Personnel and Licenses", "Fair Customer Treatment Principle Annual Education and Training Program", "Employee Education and Training Guidelines", and "Insurance Business Solicitation System and Procedural Guidelines". Principle of ethical management is established based on Union Insurance's "Ethical Management Policy", "Code of Ethical Conduct", and "Internal Control Three Lines of Defense Practice Principles".	- During the determination of remuneration of sales specialists and performance evaluation, the factors of insurance type, business source, premium account entry time, retention ratio, business region difference and fair customer treatment principle compliance, etc., are comprehensively considered such that the sales performance is not the sole factor for evaluation standard. - Periodically review the remuneration standards of sales personnel. - All Board members participate in the education and training courses of and Discussion on Senior Friendly Service Principle and Financial Exploitation from Fair Customer Treatment Principles, organized by the Taiwan Institute of Directors and entrusted by the Company, for a total of three hours. - For the education and training on the fair customer treatment principle, the Company has established the annual education and training program for the fair customer treatment principle as the internal procedures, and the education and training program for the current year is also established according to the procedures, in order to implement and review the program as planned, thereby incorporating the fair customer treatment principles into the Company's core corporate culture. In 2024, the number of training hours for internal and external education and training on courses related to fair customer treatment of Union Insurance reached 5,573 hours.	- Incorporate the principles of ethical management and fair customer treatment into the mandatory training courses for all employees. - Continue to promote the fair customer treatment principle weekly, and implement internal control system with annual review.

Little Column - Fraud Prevention Educational Campaign

(S1-2-1 Common, S1-2-2 Common)

Union Insurance has established the "Policy and Code of Conduct for Assisting Customers To Prevent Fraud" to specify and implement customer care at service counters and report to judicial police authorities for assistance if it is considered necessary. The Code of Conduct is also incorporated into each unit's legal compliance self-assessment operation, and its implementation is reviewed. In case of any violation, relevant unit is required to submit a review report and to make improvements immediately. The cash flow security of consumers is not only assisted and protected at the service counters, Union Insurance has also actively participates in eight fairs and public welfare events this year. During the events, we promoted anti-fraud awareness to the public through various methods, such as installation of signboards, distribution of leaflets, seminar sharing and prize quiz sessions, etc.



▲ 3/30 Autism Advocacy Fair



▲ 5/25 Marsh Charity Sale Fair



▲ 9/28 Tainan Guiren Cultural Center Charity Concert



▲ 8/20 Taoyuan Anti-Fraud Advocacy Public Welfare Event

5.1.2 Diverse Services and Communication Channels

GRI 2-25 SASB-IN-270a.1、SASB-IN-270a.4

We strive to ensure that our customers are able to receive care and services from Union Insurance Group from the customers' perspective at all time. In addition, Union Insurance also continues to improve our deficiencies and work towards enhancing customer satisfaction while valuing all feedback and suggestions from customers.

24-7 Service Channels

When customers have inquiries about our insurance products, including product details, insurance applications, claims processing, policy corrections, payment status, and complaint services, Union Insurance provides 24-7 uninterrupted services to customers. In addition to contact with sales specialists, customers can reach us via the 0800 toll-free hotline, or through the "Customer Service > Contact Us" section on the Company's website. To meet the demand for digital service, we have also launched the official Union Insurance LINE, Facebook fan page, and YouTube channel, in order to ensure that customers have access to the latest official information and are able to easily share their feedback on these platforms. (S2-2-1 Common)



Union Insurance provides diverse and innovative communication channels(S2-2-1 Common).		
Services Channels	Service Contents	Communication Achievements
Toll-free direct line 0800-024-024	- Since 1998, Union Insurance has set up the 24-hour 0800 toll-free customer service direct line, such that when a policyholder has any question, he or she may contact the customer service direct line at any time. The customer service personnel are on standby to provide professional services to customers and to answer relevant questions policyholder may have. - Establish night-time and holiday emergency contacts to provide consultation to customers in case of emergencies or special circumstances.	- A.M. Best Rating announced that Union Insurance maintained the A-(Excellent), and the outlook is stable. Received the 2024 "Want Want China Times Financial Service Evaluation Awards" for "Outstanding Improvement Award" in the service category. - Customer service personnel satisfaction in 2024 was 99.7% - Obtained and qualified the ISO 27001 information security management certification, and continuously performed verification to ensure the validity of the certificate. Completed the BS10012 international standard annual re-examination certification in 2023 - Announced the Notifications for Performance of the Obligations under the Personal Data Protection Act - The number of substantiated complaints regarding concerning breaches of customer privacy and losses of customer data in 2024 was zero - Compensation satisfaction in 2024 was 97.8% - The review rate in 2024 was 0.1146159 (ten-thousandth). - In 2024, there were approximately 11,350 cases of road rescue cases, and the satisfaction was 98%
Company Website Customer Service Center	If policyholders have any questions regarding insurance product details, complaint services, claim filing, compensation, policy corrections, or payment status inquiries, they may leave messages for consultation, and dedicated representative will provide response and handle the inquiries subsequently.	
Email info@wwunion.com		
Line Official account 	To provide customers with more attentive service, Union Insurance has set up a Line official account on the communication software of LINE. Through this service, customers can directly submit valuable feedback via the mobile APP and receive the latest information instantly and conveniently.	- Accumulated to 17,360 LINE friends. 84 push notifications sent throughout the year.
Facebook Page 	To enhance the brand recognition of Union Insurance and to convey a positive corporate image, Union Insurance has set up a Facebook fan page to facilitate customer feedback through posts and direct messages. In addition, we also publish brand-related or product-related posts monthly to expand brand visibility and fan loyalty.	- Accumulated to 12,211 Facebook Page's followers. 192 posts were published in 2024.
Youtube Channel 	To enhance public awareness on insurance, Union Insurance has launched a show called "memeknowledge", "Delusion" in 2022. The contents of the show focus on property insurance-related topics extracted from popular online meme videos and complex insurance terms are repackaged into easily digestible summaries. Such approach aims to convey key risk management and insurance concepts in a humorous and easy-to-understand manner, in order to facilitate people of all ages and different genders to easily grasp the fundamentals of insurance.	- Accumulated to 1,140 YouTube subscribers. - In 2024, a total of 20 videos were released; and the number of views accumulated to 5,985,381 views.



Little Column - Financial Consumer Protection

(S1-1-1 Classification, S1-1-2 Common, S1-1-2 Classification)

With quickly flow of information, cloud and web applications have become common tools for modern people. However, the authenticity of such information requires careful verification by the publisher at multiple levels. Any inaccuracies in the texts or images may lead to customers' misunderstanding or misinterpretation of services or insurance products. Accordingly, Union Insurance has established corresponding internal systems to manage post-product development marketing, recommendations and sales. As a result, in 2024, there were no violations of laws and regulations related to marketing communications (including advertisements, promotions and sponsorships), product and service information and labeling as well as voluntary code of conduct. In addition, there have been no legal proceedings arising from the marketing and promotion of insurance products to new and existing customers.

Marketing

- According to Union Insurance's internal regulations of "Guidelines for Managing Business Solicitation and Promotion Activities"
- Ensure the authenticity of advertisement content according to the internal regulations during publication, advertisement and business solicitation or promotional activities

Recommendation

- According to the internal regulations of "Regulations Governing the Assessment of Insurance Demands and Suitability of Policyholders and Insured"
- Prior to providing financial products or services, the Company must first understand the customer's relevant information to ensure the suitability of those products or services, and to fully explain the contents of the financial products, services, contract content and potential risks in detail

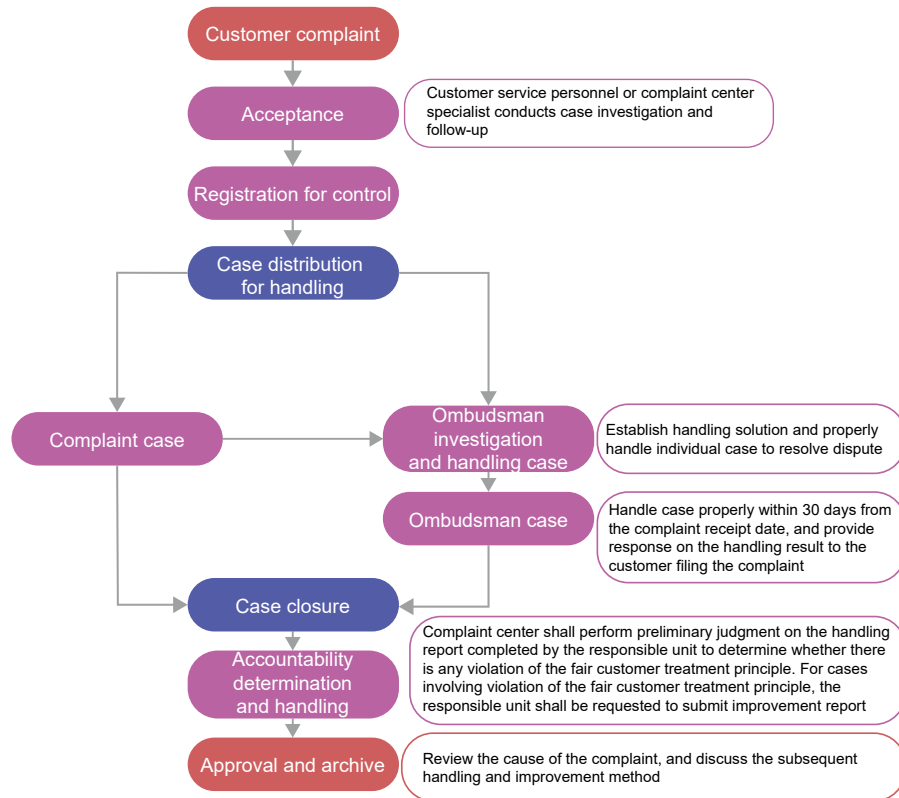
Sales

- According to the internal regulations of "Insurance Business Solicitation System and Procedural Guidelines"
- The guidelines specify all business solicitation processes, and particularly requiring further explanation on key terms and risks of the contract to financial consumers before entering into an agreement for financial products or services, such that customers are ensured to have fully understood the content

Customer Complaint Channel

However, when customer interest is known to be infringed, protecting customer welfare is Union Insurance's priority, and we expect to resolve the complaint case to the customer's full satisfaction. Since its establishment in 1985, Union Insurance has set up the "Customer Service and Complaint Center" to handle customer complaints. The center reports directly to the General Manager's Office and is supervised by Deputy General Manager to ensure efficient handling of complaint cases. The Company keeps track of the process and control nodes in accordance with the "Financial Consumer Dispute Resolution System" at all times. For the handling of complaints, response is required to be completed within 30 days, and the response letter must disclose the handling status. In case where a financial consumer does not accept the handling result, he/ she may apply for review of relevant information by the dispute resolution agency (Financial Ombudsman Institution) within the period specified in Paragraph 2 of Article 13 of the "Financial Consumer Protection Act". All complaints must be reviewed in accordance with the "Fair Customer Treatment Principle". Monthly complaint review meetings are held to analyze the cause of each complaint individually. For cases found to be in violation of regulations, improvement reports are prepared and discussed in detail, in order to ensure effective resolution and to improve service quality. (S1-3-2 Classification) The review rate in 2024 was 0.1146159 (ten-thousandths), a decrease of 0.276 (ten-thousandths) from the review rate in 2023, indicating that the Company places a high priority on complaint cases to prevent appeal and secondary review, thereby strengthening coordination and root cause analysis of complaint cases.

In response to the constantly changing international situation and to appropriately handle public complaint cases, Union Insurance is considering enhancements to its current complaint handling mechanism with reference to international regulations and best practices. The objective is to improve the effectiveness and efficiency of complaint resolution. For major disputed complaints, a risk-based escalation reporting mechanism is implemented, in order to conduct case discussions to identify the underlying causes of the complaints and to further protect the rights and interests of financial consumers. (S1-1-1 Classification)



Customer Satisfaction and Retention Rate

"Empathy" has always been one of the most important core values emphasized by Union Insurance. In addition, Union Insurance values the feedback of customers significantly, and listening to the demands of policy holders is essential to the Union Insurance's management of long-term of customer relationship. Accordingly, Union Insurance regularly conducts customer satisfaction surveys, focusing on the service performance of customer service personnel, compensation closure cases, road rescue service cases, and whether the Company's personnel properly handle customer related issues. The responsible unit is also required to respond to the "Customer Feedback Record Form" within a specified time limit to promptly respond to customer requests, thereby valuing customer feedback and performing reviewing and improvement thoroughly, in order to continuously improve service quality.

Union Insurance Annual Customer Satisfaction Survey Result			
Survey subject	Customer service staff satisfaction	Compensation satisfaction	Road rescue satisfaction survey
Number of annual service cases	0800 customer service direct line received a total of 99,011 contact cases.	99,720 cases	11,350 cases
Survey method	Customer service representatives handle approximately 80 valid questionnaires per person each month. If a customer expresses dissatisfaction, the customer service supervisor will request the representative to handle the issue and to implement improvements.	100 compensation cases confirmed in the previous month are inspected monthly. In case of any comment of discontent, the responsible unit shall reply with the "Customer Comment Improvement Report" and list it in the record for review.	100 compensation cases confirmed in the previous month are inspected monthly. In case of any comment of discontent, the road rescue company shall reply with the "Road Resew Service Customer Comment Improvement Report" and list it in the record for review.
Survey criteria	- Satisfaction level on customer service staff's attitude - Satisfaction level on customer service personnel's clear explanation	- Service attitude of compensation personnel - Whether the compensation personnel make contact timely - Whether the explanation of the compensation personnel is clear - Whether the customer is satisfied with the compensation operation time	- Telephone answering attitude of customer service personnel - Satisfaction with the waiting time on the telephone line - Satisfaction with the service attitude of the tow truck driver - Satisfaction with the arrival time of the tow truck
Annual performance	99.7%	97.8%	98%
Customer appreciation and achievements			

5.2 Digital Financial Services

5.2.1 Promotion of Digital Financial Services

- In response to the needs of modern customers, Union Insurance provides 24-7 online digital services. When customers have any property insurance related needs, they may purchase insurance, pay fees, and view electronic policies anytime on Union Insurance's website, such that the customers' application operation time, expenses and costs can be reduced. [\(ESG-5-1 Common\)](#)

Union Insurance Digital Services Promoted for the Year (S2-3-1、E2-3-1a)			
Service Items	Online insurance application products (please provide link and webpage screenshot) 	Online payment mechanism (please provide link and webpage screenshot) 	Electronic insurance policy (please provide actual photos) 
Service Methods and Business	- Clear graphic explanation and process facilitated for users allow policy holders to have the optimal viewing interface and smooth use experience. Accordingly, policy holders are able to complete premium calculation swiftly, fill out insurance application form, and complete various complicated procedures of underwriting, payment and policy issuance, etc. The online insurance application process is more convenient and intuitive. - Currently, products available for online insurance application include: auto and motorcycle insurance (compulsory insurance, voluntary insurance), residential fire insurance and home comprehensive insurance, travel insurance + inconvenience insurance (domestic and overseas travel insurance, Schengen insurance), and pet comprehensive insurance.	- Online insurance application and online insurance policy submission can be made with online credit card payment or bank account remittance in order to replace the traditional payment paper slip. - Alliance with Taiwan Cooperative Bank: Policyholders can pay their insurance premiums through the mobile online banking platform of Taiwan Cooperative Bank, thereby increasing the convenience and flexibility of their payment methods. - Electronic payment of Taiwan Pay: Policyholders can use QR Code scanning function and then select ATM card or account as the payment tool to make payment.	- Electronic insurance policies are used instead of paper insurance policies. - The compulsory insurance electronic certificates for automobiles and motorcycles have been activated since July 1, 2018. - To facilitate the policyholders' reading of policy causes, since March 2020, Union Insurance has provided the option of paper policy and electronic clauses to health and injury insurance policy holders. In addition, since October 2021, such service is also expanded to policyholders of automobile insurance and residence fire insurance.
Annual Benefit (Premium, number of service personnel reduced)	- The online insurance application platform further emphasizes the benefits of electronic insurance policies, which are delivered 3 to 5 working days sooner than paper insurance policies. - As of 2024, a total of 214,350 insurance policies have been purchased online, generating approximately NT\$566,170,000 of premium income, accounting for 1.49% of the total operating revenue in 2024. (E2-4-1 Classification)	In 2024, 378,472 insurance policies were paid via online payment mechanism, an increase of 14.56% from last year.	In 2024, approximately 600 thousand insurance policies were issued electronically, saving over 3 million sheets of paper (approximately 5 sheets per policy).
Future Planning	In addition to providing a service allowing people to take out a policy online, online payment, policy inquiry, policy approval application, and form download are also available, we aim to move towards the development of omnichannel service transformation.		



Little Column - Digital Transformation

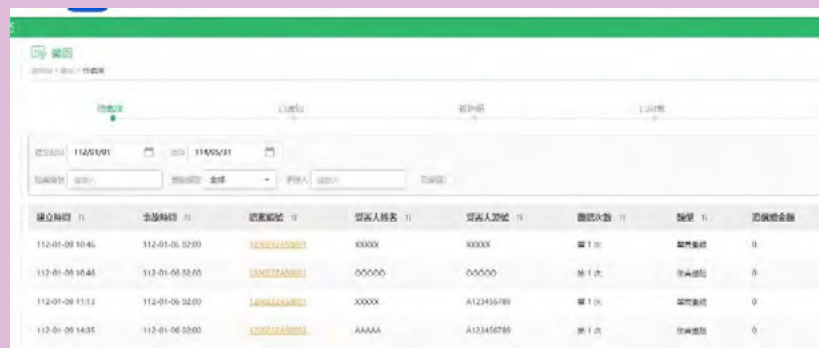
Compulsory Insurance 2.0

On July 1, 2021, the Insurance Bureau of the Financial Supervisory Commission approved the launch of the "Compulsory Insurance 2.0" optical character recognition (OCR) system provided by 14 property insurance companies in the business of compulsory insurance. This marks the first application of artificial intelligence (AI) technologies of OCR, natural language processing, machine learning or deep learning to assist compensation operation personnel to perform payment calculations, thereby enhancing compensation processing efficiency and minimizing payment errors. The "Compensation Payment Computation Assistance Framework" constructed under "Compulsory Insurance 2.0" allows users to upload medical diagnosis documents and receipts/statements to the AI core, and the system is able to capture texts and data fields for analysis. After the compensation personnel verify the information to be correct, it is forwarded to the auto-calculation core to compute the medical payment amount and generate a payment report. Once the compensation personnel confirm the results, the calculation is then complete and the "compensation process automation" is also achieved, thereby saving labor and time. Furthermore, the AI-assisted determination and automatic payment calculation mechanism are able to reduce errors and ensure consistent application of compensation determination rules.



Property Insurance Alliance Block Chain

"Property Insurance Alliance Block Chain" opens a new data sharing model. The initial application focuses on compulsory motor insurance and voluntary insurance. An one-stop process completes case review, payment and recovery on the chain, thereby significantly reducing compensation processing time and accelerating compensation services for property insurance companies. Accordingly, it is able to optimize compensation review procedures, provide customers with more efficient service, and meet the insurance demands of the digital age. As the FSC continues to promote financial innovation, all insurance companies in the business of compulsory and voluntary insurances have responded and invested in the block chain development since June 2023, and under the premise of achieving information security and user experience, all insurance companies participate in the development of new technologies, innovative products and services jointly.



案件編號	主險時間	收據編號	受保人姓名	受保人地址	醫療次數	醫院	治療金額
112-01-09 1045	112-01-06 1200	1120101010001	XXXX	XXXX	第 1 次	臺灣醫院	0
112-01-09 1045	112-01-06 1200	1120101010001	XXXX	XXXX	第 1 次	臺灣醫院	0
112-01-09 1132	112-01-06 1200	1120101010001	XXXX	A123456789	第 1 次	臺灣醫院	0
112-01-09 1435	112-01-06 1200	1120101010001	AAAA	A123456789	第 1 次	臺灣醫院	0

5.2.2 Data Security Management and Achievements

Corporate Information Security

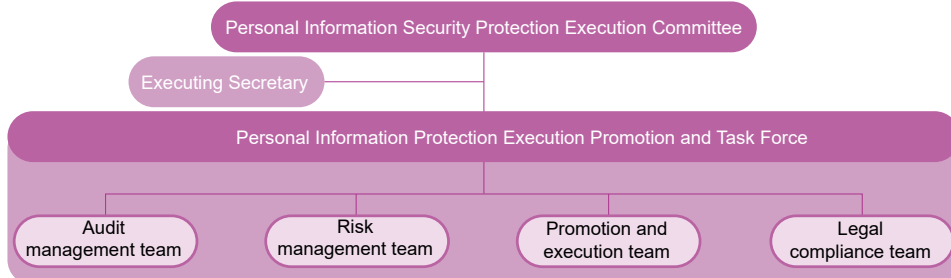
Stable information security protection and management are the prerequisite for digital transformation. Union Insurance has always been cautious about information security issues, and continues to improve the Company's information security capabilities and has also established a dedicated information security unit to review and control information security risks, in order to prevent leakage of customer privacy and information. The ISO/IEC 27001 Information Security Management System (ISMS) was introduced in 2017. In 2022, the ISO 22301 Business Continuity Management System (BCMS) was established. A personal data protection management system based on the Plan-Do-Check-Act (PDCA) cycle has also been implemented in daily operations, in order to ensure the implementation of personal data protection measures. To strengthen data security management, we have invested in 18 projects of information security-related software and hardware as well as personnel training programs in 2024, including WAF security equipment, DDoS protection monthly rental service, and X-FORT data leakage protection system, in order to enhance the overall protection capacity. Currently, two full-time staff equipped with the ISO 27001:2022 and ISO 27001:2013 (issued by SGS) information security certificates are designated to be in charge of the information security risk assessment and management operations. The total amount of information security investment this year was NT\$22,811,200. [\(S4-3-1 Common, S4-4-1 Common\)](#) In 2024, all of the information security drills, including three remote backups for fire insurance, automobile insurance and injury & health insurance, operated normally. [\(S4-1-1 Classification, S4-4-2 Common\)](#)

ISO/IEC 27001:2022 Certificate
Certificate valid until June 2026.

ISO 22301 Certificate
Certificate valid until November 2025.
(Certificate is reviewed and renewed annually, and a new certificate will be issued after the 2025 audit)

Personal Information Security

"Personal Information Security Protection Execution Committee" has been established, and the General Manager supervises the operations of the personal information protection management system of the Company. Since 2014, we have established and implemented the BS 10012 Personal Information Management System (PIMS) in accordance with international frameworks, in order to strengthen our management mechanisms. We have also established the "Personal Data Management Policy of " and various "Personal Data Protection Management Procedures" as internal guidelines for compliance.



BS 10012 Certificate
Certificate valid until October 2026



"Personal Information Notice and Privacy Statement" section has been set up on the Company's website. The Company defines the responsibilities and obligations of employees in the personal data protection management system, in accordance with relevant personal data protection policies. The Company must legally collect, process and use customer data in compliance with applicable laws and regulations, and shall establish a control mechanism to fulfill its responsibility for protecting customer data while regularly reviewing the appropriateness of relevant regulations. Where customers have concerns regarding personal information leakage, they can file them via Union Insurance's toll-free customer service direct line, suggestion mailbox on the official website, or operating bases of each branch. The unit accepting the concern will notify the unit responsible for identifying whether it is a personal information infringement case. Once confirmed to be a personal information infringement case, the case is handled according to the "Personal Data Protection Act," "Personal Information Security Incident Prevention, Notification and Response Procedures," and applicable regulations. There were a total of three customer data leakage incidents in 2024, and 100% of reported information leakage incidents were related to personal data, affecting 14 customers. For relevant cases, the Company immediately launched an internal investigation upon receiving notification, and confirmed that all three cases were caused by administrative errors of employees, resulting in the leakage of one single customer's personal information. There was no large-scale personal information leakage or any illegal activity, and the affected individual was verified to suffer no losses (note). In addition, the Company has also initiated subsequent follow-up procedures in accordance with the internal "Personal Information Security Incident Prevention, Notification and Response Procedures", and has also completed corrective and preventive measures to prevent similar incidents from re-occurrence.

Note: Before the report was issued, the Company had confirmed that no losses were caused to the individual of the incident. (S4-2-1 Classification)

■ "Personal Information Security Incident Prevention, Notification and Response Procedures"

In addition, to continuously improve the professional knowledge and skills of employees on personal information protection and management, Union Insurance organizes personal information protection management education and training for all employees, and through the method of promotion of relevant laws, the Company continues to invest resources to integrate the personal information protection awareness into the corporate culture and daily operation of employees.



6

Employee Value and Happy Workplace

6.1 Employee Care and Welfare System

6.2 Career Development and Cultivation
Mechanism





We value employee diversity and inclusion, comply with laws and regulations, implement gender equality and non-discrimination principles, and strive to create a friendly and developmental workplace. The Company provides competitive remuneration and benefits, sound communication mechanism and promotion system, and assists employees in their continued growth and the development of their expertise through systematic education and training and career development planning, in order to achieve sustainable and mutually beneficial outcomes for both the Company and corporate talents.

6.1 Employee Care and Welfare System

6.1.1 Manpower Composition and Employee Rights and Interests

GRI2-7、2-8、2-23、2-24、2-26、2-30、401-1、406-1

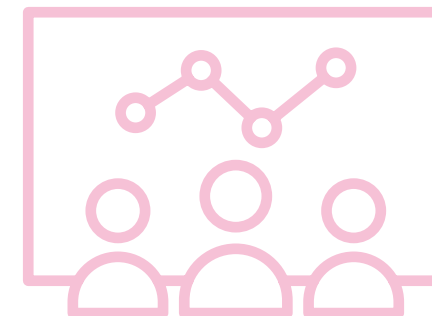
"People-oriented approach and treatment with dedication" is the commitment of Union Insurance to each member. In accordance with international principles of the United Nations (UN) Universal Declaration of Human Rights, the UN Global Compact, and the International Labour Organization (ILO) Convention on Human Rights, Union Insurance has established internal regulations of "Human Rights Policy", "Diverse Employment Without Discrimination" and "Recruitment Management Regulations". [\(S3-1-1 Common\)](#)

Human Resource Composition

As of the end of 2024, the total number of employees of Union Insurance was 1,118 people, and all employees are full-time employees, including 486 male employees (43.47%) and 632 female employees (56.53%). In addition, to align with the government's policy promoting the employment of disabled and establishment of an inclusive working environment, Union Insurance has actively hired employees with disabilities and Indigenous individuals. As of the end of 2024, Union Insurance had hired 13 employees with disabilities (5 men and 8 women, representing 1.16% of the total workforce) [\(S3-1-2 Common\)](#) and 5 indigenous employees [\(1 man and 4 women\)](#).

2024 Manpower Structure Statistics							
Type		Male		Female		Total	
		Number of people	Percentage (%)	Number of people	Percentage (%)	Number of people	Percentage (%)
Job position	Management executives	8	72.73%	3	27.27%	11	0.98%
	Senior executives	42	73.68%	15	26.32%	57	5.10%
	Intermediate executives	74	54.01%	63	45.99%	137	12.25%
	Junior executives	41	49.40%	42	50.60%	83	7.42%
	General employees	321	38.67%	509	61.33%	830	74.24%
Age	Under 30 years old (inclusive)	63	40.91%	91	59.09%	154	13.77%
	30-50 years old (inclusive)	240	40.89%	347	59.11%	587	52.50%
	Above 51 years old (inclusive)	183	48.54%	194	51.46%	377	33.72%

2024 Manpower Structure Statistics							
Type		Male		Female		Total	
		Number of people	Percentage (%)	Number of people	Percentage (%)	Number of people	Percentage (%)
Seniority	Less than 1 years	19	36.54%	33	63.46%	52	4.65%
	1-3 years	63	35.00%	117	65.00%	180	16.10%
	3-5 years	50	46.30%	58	53.70%	108	9.66%
	5-10 years	114	56.44%	88	43.56%	202	18.07%
	10-20 years	107	48.42%	114	51.58%	221	19.77%
	20-30 years	102	42.68%	137	57.32%	239	21.38%
	More than 30 years	31	26.72%	85	73.28%	116	10.38%



Note 1: "Percentage of this category" is calculated as the number of people in that category / total number of people.

Note 2: If calculated is made based on the employment contracts, there are 1,117 permanent employees, 1 temporary employee, and 0 employee without guaranteed hours.

Note 3: Union Insurance employs a sufficient number of employees with disabilities as required by law.

The total number of new hires for the was 144 people, and the new hires ratio was 12.88%. The total number of resigned employees was 121 people, and the turnover rate was 10.82%. If involuntary resignations (such as retirement or layoff) were excluded, the turnover rate was 8.86%, and most of the resigned employees were employees of general job ranks.

2024 New Hire and Resignation Statistics											
		New employees					Resigned employees				
		Male		Female		Percentage of this category	Male		Female		Percentage of this category
		Number of new employees	Percentage (%)	Number of new employees	Percentage (%)		Number of resigned employees	Percentage (%)	Number of resigned employees	Percentage (%)	
Age	Under 30 years old (inclusive)	29	51.79%	30	34.09%	40.97%	23	36.51%	19	32.76%	34.71%
	30-50 years old (inclusive)	26	46.42%	56	63.64%	56.95%	31	49.20%	27	46.55%	47.93%
	Above 51 years old (inclusive)	1	1.79%	2	2.27%	2.08%	9	14.29%	12	20.69%	17.36%
Total		56	100%	88	100%	100%	63	100%	58	100%	100%

Note 1: "Percentage of this category" is calculated as the number of new employees or resigned employees in that category (gender) / total number of employees in that category (gender).



Employee Rights and Interests

Union Insurance has established a fair and friendly working environment for a long period of time. We hope our employees are able to learn, work and grow in a friendly and fair environment, without discrimination due to gender, race, language, beliefs, religion, age, marital status or appearance, etc. The Company has established the "Prohibition of Use of Child Labor" and the "Guidelines for Filing Complaints and Disciplinary Actions for Sexual Harassment Prevention at Workplace", and also complies with the Labor Standards Act and relevant human rights laws and regulations. We also organize education and training to protect the job rights and interests of each employee and to avoid unfair discrimination or treatment. In 2024, the human rights policy or procedure-related training courses included anti-corruption, anti-bribery, ethical management, personal information protection, and information security, and the total number of trainees for employee human rights-related courses was 17,181 persons-time. The total number of training hours was 28,688, and the employee training ratio reached 100%.

The Company has established internal "Employee Complaint Handling Guidelines" to handle employees' daily issues. Employees may also submit complaints anonymously or bearing their names via the employee complaint mailbox. After a complaint is received, it is submitted to the "Complaint Handling Task Force" for tracking and handling until the case is closed. During the investigation, the Company adheres to the principles of objectivity, impartiality and professionalism. The complainant shall also bear the obligation to accept inquiries, to answer truthfully and to provide relevant information. Both the complainant and personnel responsible for handling the case must also bear the non-disclosure obligation for the complaint details and must not disclose them to external parties. (S3-1-4 Common) No human rights-related complaints were received in 2024, and there were no occurrences of discrimination, child labor, violations of freedom of association and collective bargaining agreements, forced or compulsory labor, or infringement of the rights of indigenous peoples.

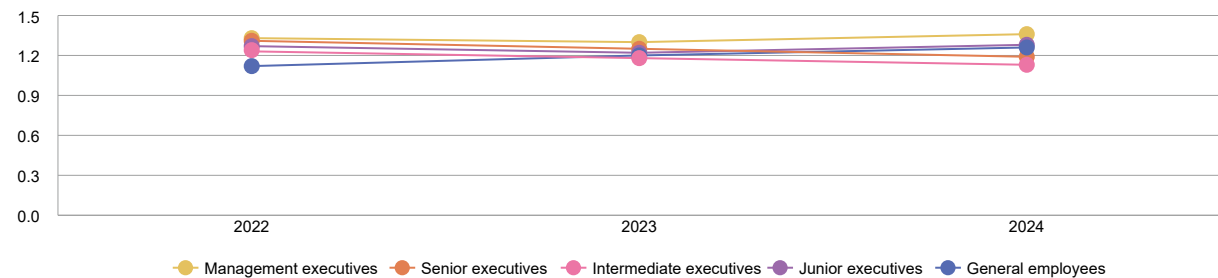
Union Insurance Internal (Employee) Complaint Filing Channels	
Complaint mailbox	Complaint hotline
27725652@wwunion.com	(independent telephone, rather than general customer service or reception) - Telephone direct line: (02)27725652 - Fax direct line: (02)27721946

6.1.2 Remuneration & Benefit System and Occupational Safety & Health

GRI 202-1、201-3、401-2、401-3、403-1、403-2、403-3、403-4、403-5、403-6、403-7、403-8、403-9、403-10、405-2

Remuneration System

The Company's remuneration and welfare calculation method complies with the laws and regulations in Taiwan, and the Company upholds a fair and just attitude such that there is no discrimination due to gender, age, religion, race, marriage, or political inclination. The Company continues to prohibit any discrimination and prevents different remuneration for the same job. Employee remuneration differential treatment is eliminated, and all employees are also treated fairly and properly for suitable job positions. The starting salary standard for general employees at Union Insurance is superior than the requirements specified in the Labor Standards Act. According to Article 35-1 of the Articles of Incorporation, if the Company has a profits in a fiscal year, 1% to 5% of the profit is allocated as the remuneration of employees. The average monthly salary of employees is NT\$148,921 (NT\$90,117 for general employees and NT\$163,622 for management positions).



Union Insurance Ratio of Remuneration (Salary + Compensation) of Female Employees to Male Employees in 2024			
Job type		Male	Female
Managerial positions	Management executives	1.36	1
	Senior executives	1.19	1
	Intermediate executives	1.13	1
	Junior executives	1.26	1
Non-managerial positions		General employees	1.28

Note 1: "Compensation" refers to the additional amount paid by the enterprise to workers, including seniority allowance, bonuses (including cash and equity such as stocks and dividends), benefits, overtime pay, compensatory leave and other allowances (such as traffic allowance, living expense allowance, and childcare allowance).

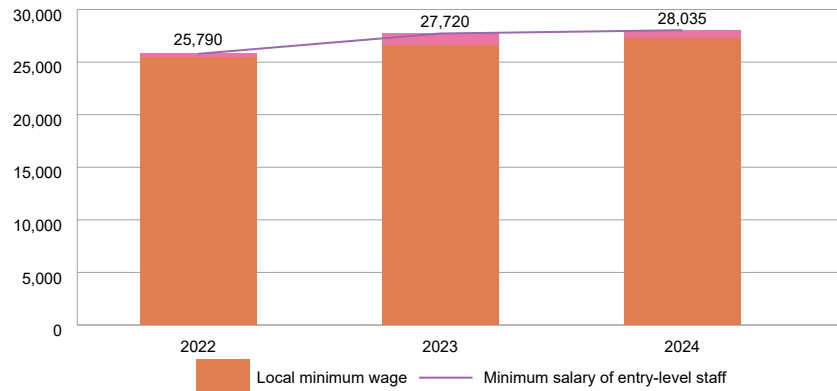
Note 2: "Remuneration" refers to fixed salary plus compensation.

Note 3: "Ratio" refers to the data of male employees / data of female employees.

Note 4: Since management executives, senior executives and intermediate executives are mostly male employees, the average salary of male managers is higher than the salary of female managers.

Note 5: Female employees are mostly at administrative job positions, whereas male employees' job positions are mostly for field works and compensation related works; therefore, the average salary of general employees indicates that the average salary of male employees is higher than that of female employees.

In addition, to attract and retain outstanding talents, Union Insurance also encourages employees to continue to achieve business performance. Through industry salary survey conducted annually, the company measures the industry salary standard and structure, and also pays attention to the local economic development and price index in order to make appropriate adjustments, such that the salary structure is more competitive and is able to attract and retain relevant talents.



Union Insurance Statistics of Salaries of Full-time Employees of Non-Managerial Positions (TWSE Filing Requirements)

Item	Unit	2023	2024	Percentage difference from previous year
Number of full-time employees of non-supervisor positions	persons	1,034	1,031	0.99
Mean salary of full-time employees of non-supervisor positions	NT\$ thousand	1,056	1,137	1.08
Median salary of full-time employees of non-supervisor positions	NT\$ thousand	831	876	1.05

Note 1: The "Percentage difference from previous year" is calculated as "Current year value / Value of previous year".

Note 2: Non-managerial positions refer to non-appointed managers.

Benefit System

In addition to offering competitive compensation to employees, Union Insurance also strives to further enhance employees' quality of life through the provision of various welfare benefits and facilities. Union Insurance has established the "Employee Welfare Committee" according to the Employee Welfare Act, and convenes labor-management meetings and Employee Welfare Committee meetings periodically, such that deficiency in the Company's employee policy can be further communicated, coordinated and improved, thereby promoting communication and exchange for the issues of labor-management cooperation, labor-management coordination, labor criteria improvement, and labor welfare planning. When the Company is subject to any major operational change such that the rights and interests of employees are affected, early notice is provided according to labor-related laws and regulations to explain to employees timely. In 2024, the Company invested approximately NT\$240 million in employee benefits related to physical, mental and health care.

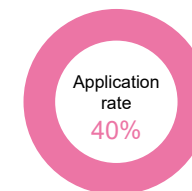
Union Insurance Diverse Benefit Systems

Continuous follow-up on employee care

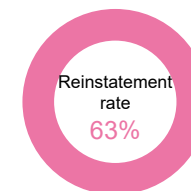
- Various gift money / consolation money
Year-end bonus / three-holiday bonuses / birthday gift money / marriage gift money / maternity allowance / injury and sickness consolation money
- Activity allowance
Domestic employee travel / company club allowance, employee education and training, year-end dinner party, irregular organization of various contests or employee sports games
- Benefits superior to laws and regulations
Group insurance, employee shareholding trust, paid leave for employees' children school enrollment, paid leave for employees' children graduation ceremony, paid typhoon leave, employee shopping discounts, occasional gifts, and regular health examinations superior to regulatory requirements

Friendly family workplace (S3-3-1)

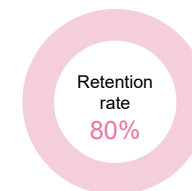
- Parental Leave
In addition to providing employees with maternity checkup leave, paternity checkup leave, maternity leave, family care leave and prenatal leave, the Company also provides employees a maternity subsidy of NT\$10,000 for each child born. A total of 17 employees have applied for the subsidy this year.



Number of employees qualifying for parental leave without pay in 2024
 12 persons 8 persons
 Actual number of employees applying for parental leave in 2024
 1 person 7 persons



Number of employees expected to be reinstated from parental leave in 2024
 1 person 7 persons
 Number of employees reinstated from parental leave in 2024
 0 person 5 person



Number of employees applying for parental leave in 2023
 2 persons 3 persons
 Number of employees reinstated from parental leave without pay in 2023, and number of employees remaining at job positions at the end of 2024
 2 persons 2 persons

Friendly family workplace (S3-3-1)	"Leave for employees' children school enrollment" and "Leave for employees' children graduation ceremony" When employees' children enter kindergarten or first grade of elementary school, or graduate from schools, employees may apply for the Leave for employees' children school enrollment" and "Leave for employees' children graduation ceremony". In 2024, 26 and 35 employees applied for relevant leaves. The Company hopes that employees do not miss important family moments while achieving a balance between work and life.
Retirement protection and security	- According to the retirement requirements of the Labor Standards Act and the Labor Pensions Act, Union Insurance appropriates labor pension reserve and appropriates pension fund monthly according to the laws and regulations, and has established the Pension Fund Committee. In addition to statutory benefits, Union Insurance proactively provides employees with additional economic resources for their future retirement to strengthen the talent retention mechanism and to enhance employee loyalty to the Company, thereby securing the financial stability for employees after retirement or resignation. In addition, we also encourage employees to participate in the Company's operations by allowing employees to share in the Company's success through the stock ownership program. - Old System An amount equivalent to 3% of the total monthly salary of each employee is allocated monthly to the Trust Department of the Bank of Taiwan. A total of NT\$7,247,000 was allocated for the year, and the cumulative pension reserve at the end of the year was NT\$398,739,000. - New System An amount equivalent to 6% of employee's monthly salary is allocated to each employee's individual pension accounts at the Bureau of Labor Insurance on a monthly basis. A total of NT\$34,707,000 was allocated for the whole year. - Employee Stock Ownership Trust Voluntary employee stock ownership trust is appropriated after one year of employment of employees

Little Column-Employee Stock Ownership Trust

In October 2023, the Employee Stock Ownership Trust Committee was established to launch the employee stock ownership trust program. The investment policy focuses on steady growth and long-term holding of the Company's shares, aiming for profit sharing and achieving a win-win outcome for both employees and the management. In addition to employees' contribution from their salaries, Union Insurance also contributes an equivalent incentive to encourage employees' participation, such that employees are able to purchase Company shares at a discounted price through regular installments, thereby strengthening the labor-management relationship and achieving profit and success jointly. The program reinforces the Group's core values of "bonding, confidence, and unity", enhancing operational performance and sharing operating outcomes, in order to establish a solid foundation for the Company's long-term sustainability and to achieve mutual benefits for the three parties of the employees, shareholders and the Company. As of the end of 2024, a total of 708 people have participated in the program, with a total investment reaching NT\$11,445,000.

Union Insurance upholds the people-oriented approach and values the physical and mental health of our employees and workplace safety as important goals to sustainable development. The Company plans to implement "Employee Working Environment and Personal Safety Protection Measures" through regular health examinations, installation of AED and other first aid facilities, promotion of safety and health education and training, encouragement to the formation of sports clubs along with subsidy provision, in order to comprehensively strengthen employees' health management. At the same time, to create a safe working environment, Union Insurance establishes a top-down dedicated safety and health management mechanism, implements institutionalized and systematic occupational safety management. In addition, we are also committed to reducing employee exposure to safety and health hazards and encourage participation in health promotion activities, demonstrating our commitment to employee care and sustainable operation.

Union Insurance Comprehensive Care for Physical and Mental Health (S3-1-3 Common)	
Comfortable workplace	- Employee lounge and billiard room: Recreation spaces are provided to allow employees at the headquarters to relax and socialize during their free time - Visual impaired massage station: A total of 1,356 people used the service for the year
Sports club exchange	- Headquarters: Bowling Club, Table Tennis Club, Sign Language Club - Taoyuan Branch: Badminton Club - Kaohsiung Branch: Slow Softball Club, Kaohsiung and Pingtung Bowling Club  ▲ Union Insurance Table Tennis Club
Health education and training	- Establishment of Health Education Section on Company's Intranet - Fire maintenance operation and first-aid training seminars are implemented periodically. - Establishment of Nursing Room: Full-time nursing staff are hired to provide healthcare services and health consultation to headquarters employees. - Flu Vaccination Subsidy: 38 employees received the subsidy for the year. - Health Examination: Health examination is implemented once every two years, and the last health examination has been implemented on May 2024.



In 2024, there were no occurrence of chronic occupational diseases and the number of people of occupational injuries was 0. However, one occupational injury was recorded: an employee was involved in a car accident during the business trip in 2023 and received continued treatment in 2024. Fortunately, the employee's injury was not serious after treatment and had recovered. Union Insurance provides education and training courses and materials on car accident compensation, and these courses are organized to assist employees in understanding car accident compensation handling method, thereby improving employees' awareness on road safety to prevent car accidents.

2024 Occupational Injury and Occupational Disease Statistics for Full-time Employees			
Item	Male	Female	Total
Number of injuries due to occupational accident	0	0	0
Number of deaths due to occupational accident	0	0	0
Total number of occupational diseases	0	0	0
Number of lost days	25	0	25
Total number of working hours lapsed	2,236,000	2,236,000	2,236,000
Disability injury frequency (FR) ¹	0	0	0
Disability injury severity rate (SR) ²	2.23	0	2.23
Total recordable incident rate (TRIR) ³	0	0	0
Occupational disease rate (ODR) ⁴	0	0	0

Note 1: Disability injury frequency rate (FR) = (Number of people of disability injuries x 200,000) ÷ Total number of working hours lapsed.

Note 2: Disability injury severity Rate (SR) = (Number of lost days of disability injuries x 200,000) ÷ Total number of working hours lapsed.

Note 3: Total recordable incident rate (TRIR) = (Number of people of disability injuries x 200,000) ÷ Total number of working hours lapsed. This statistical data is equivalent to the disability injury frequency rate described in Note 1.

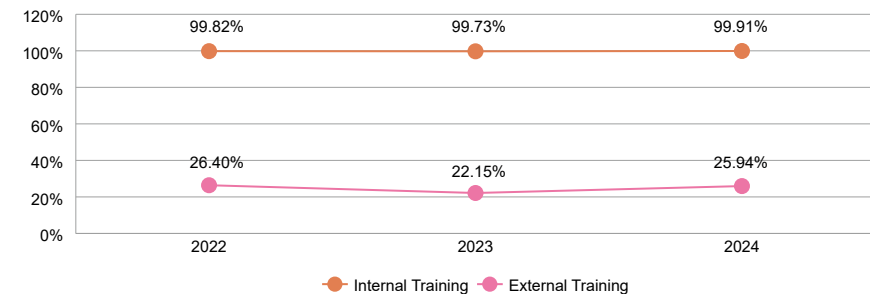
Note 4: Occupational disease rate (ODR) = (Total number of occupational disease cases x 200,000) ÷ Total number of working hours lapsed

6.2 Career Development and Cultivation Mechanism

6.2.1 Education and Training

GRI 404-1、404-2、404-3

The talent development and educational training implemented by Union Insurance refer to more than course lecture training or course promotion, and various resources of the Company are integrated and utilized to provide a comprehensive learning environment for employees, allowing each employee to have a diverse learning platform and development opportunity. Learning growth and experience inheritance for cultivating outstanding talents in various fields are core values significant to the Company. In 2024, the training coverage rate was approximately 99.91%, and the total training hours exceeded 37,900 hours for the year, with the average training hours of 33.90 hours per person.



Union Insurance actively seeks talents. Regarding employment, Union Insurance has established standards for talent retention superior to other operators in the same industry. In addition to providing a comfortable and friendly office environment, Union Insurance also provides diverse learning resources to employees, allowing employees to accumulate insurance-related professional knowledge and skills swiftly. In addition to "New Employee Education and Training" (including general and professional courses), the Union Insurance's talent education and training program also includes "Job Function Education and Training", "Staged Education and Training", "Project-type Education and Training", "Knowledge Sharing Type Self-motivation Education and Training", and "Corporate Sustainable Development Related Education and Training". Union Insurance values the cultivation of sustainable professional capabilities. We aim to enhance employees' ability to identify sustainable risks and make green investment judgments through professional courses, in order to contribute efforts to the sustainable development of various industries.

Through different competence training, new employees are able to quickly become familiar with their job content and to adapt to the corporate culture, in order to strengthen corporate cohesion. In addition, for senior employees, Union Insurance further encourages participants to step outside their comfort zones and learn new skills to enhance their competitiveness. In 2024, to enhance the business English speaking skills of foreign language specialists, external professional instructors were hired to provide training, and a total of 61 people completed the course.

Education and Training Organization Status in Last Three Years

Course objective	Course type	Implementation status	2022	2023	2024	2024
General training for new employees	Allow new employees to understand the corporate overview, systems, benefits, work knowledge and skills.	General knowledge course	Session	4	7	6
		Professional course (Insurance Act and insurance seminar and course)	Persons-time	48	119	100
Occupational education and training	Education and training can be divided into underwriting, claims, business, reinsurance and management, focusing on the development and strengthening of professional property insurance knowledge and related competence	Underwriting studies course	Session	205	191	216
		Compensation seminar and course				
		Reinsurance seminar and course	Persons-time	22,422	20,188	20,681
		Business seminar and course				
		Management seminar and course				
Staged education and training	Education and training can be divided into four types of trainings for senior executives, intermediate executives, junior executives and general employees, and include trainings for job promotion preparation, with the focus on developing and enhancing management skills and administrative abilities.	Senior executive training course	Session	16	13	14
		Training course for senior executive trainees				
		Intermediate executive training course				
		Training course for intermediate executive trainees	Persons-time	52	73	59
		Junior executive training course				
		Training course for junior executive trainees				
		General employee training course				
Project-type education and training	To comply with relevant government laws and regulations or the Company's internal special needs, the Training Division arranges project-type education and training for designated employees and their supervisors in specific fields.	Project-type education and training	Session	73	78	60
		Training course				
		Computer training				
		Customer service training	Persons-time	1188	564	518
		Internal lecturer training				
		Other irregular seminars				

Education and Training Organization Status in Last Three Years						
Course objective	Course type	Implementation status	2022	2023	2024	2024
Knowledge sharing type of self-motivation education and training		Reading club	Session	3	3	3
		Knowledge sharing (online system)	Persons-time	4	49	256
Education and training related to sustainable development	In response to the internal sustainable development promotion policy, the Company organizes sustainable development-related education and training to enhance employees' understanding on the ESG trend and climate change, in order to strengthen their understanding of sustainable management strategies, and to cultivate their ability to integrate sustainable concepts into daily operations and decision-making, thereby promoting stable and corporate sustainable development.	Climate change	Session	-	168	180
		Fair customer treatment				
		Corporate Governance and Ethical Management				
		Information security management	Persons-time	-	18,156	19,250
		Industry sustainability trends and policies				

Little Column - Passing-on of Senior Customer Service Techniques

To properly establish a customer-oriented approach and to provide professional service, the Union Insurance's Customer Service Division organizes education and training courses for new employees on topics of interaction with customers, phone etiquette, handling customer complaints and internal customer service, in order to improve employees' responsiveness, to strengthen service quality, to effectively enhance customer satisfaction and the Company's image, and to implement the Company's ethical management philosophy, thereby establishing a positive, caring and trustworthy service culture.



Establishing a sound, fair, and resilient insurance market is the key to the sustainable operation of the insurance industry. Cultivating talents for the sustainable development of insurance is the key task of the "Green Finance Action Plan 3.0." To enhance employees' awareness on sustainable development and to strengthen their professional knowledge of environmental management, climate change, sustainable finance and carbon reduction, we have proposed the 2024 course plan to enhance the corporate competitiveness in sustainable transformation. In 2024, all employees of Union Insurance participated in a 1.5-hour online climate change course organized and recorded by certified professionals. The course content describes climate change risks that are mainly divided into "physical risks" and "transition risks". "Physical risks" stem from direct or indirect losses caused by specific natural disasters due to climate change or long-term changes in climate patterns. "Transition risks" stem from the society's transformation into a low-carbon economy under the influence of policies and regulations, low-carbon emission technologies, and social preferences. A total of 18,056 people participated in the course, and the total training hours was 26,597 hours. [\(ESG-2-1 Common\)](#)

Little Column - Employee Sustainability Transformation Program (S3-2-1 Common)

Sustainability Finance Certificate (ESG-2-6 Common, ESG-2-7 Common)

To accommodate the Financial Supervisory Commission's "Green Finance Action Plan 3.0" policy, the Company encourages ESG team members to apply for the "Sustainable Finance Certificates" jointly issued by the Securities and Futures Institute, the Taiwan Insurance Institute and the Taiwan Academy of Banking and Finance, and the Company also provides subsidies to the examination fees and other incentives. In 2024, 15 employees received subsidies, and a total of 9 employees (approximately 0.81% of all full-time employees of Union Insurance) obtained the "Sustainable Finance Certificate" (entry level) and 1 employee (approximately 0.09% of all full-time employees of Union Insurance) obtained the "Sustainable Finance Certificate" (advanced level).

Corporate Sustainability Manager Certificate

In response to Union Insurance's commitment to enhancing corporate sustainable development and social responsibility, we encourage employees to participate in the "Corporate Sustainability Manager Certificate Training Course" organized by the Taiwan Institute for Sustainable Energy TCSA. The course content covers sustainable development-related professional knowledge and is also integrated with diverse and rich practical experience. After 80 hours of rigorous training, one of our colleagues specializing in sustainability-related work has obtained the Corporate Sustainability Manager Certificate.





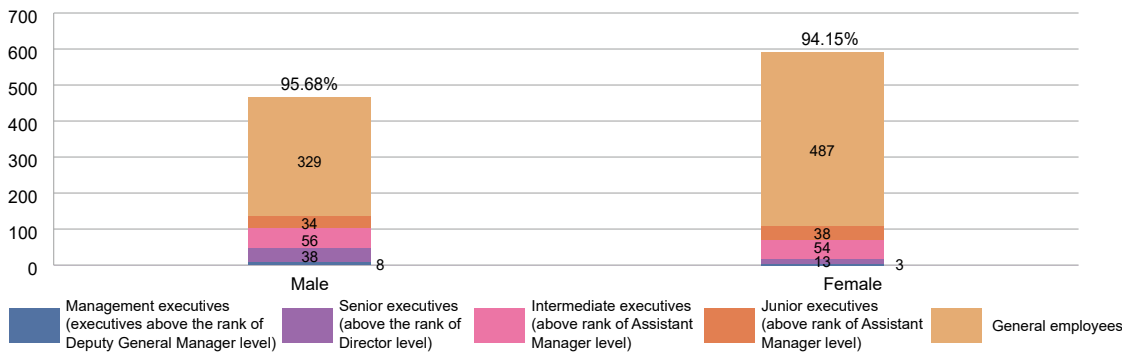
6.2.2 Employee Performance Evaluation and Improvement Plan

GRI 404-3

Union Insurance provides a stage for employees to exploit their talents and expertise, in order to encourage the team to contribute their professional skills and to implement company strategic goal, thereby achieving positive influence on others and promoting social development and co-prosperity. Employee performance achievement levels are reviewed annually to measure individual performance, and we also support personal career development. The internal performance evaluation complies with the "Employee Performance Evaluation Regulations" to adopt the principle of transparency and fairness, such that there is no difference due to gender, age, religion and other non-work performance factors. The evaluation mechanism allows employees and supervisors of all levels to sufficiently understand their own work objectives and future development blueprint in the future, and it is also used as the basis for the issuance of salaries and bonuses and the adjustment of job positions.

We ensure that every employee is treated fairly and has equal opportunities for job promotion. In 2024, 94.81% of employees of Union Insurance received the periodic performance and career development reviews, with 100% of managerial positions received the evaluation. However, there were 5.19% of general employees did not meet the requirements for performance reviews as they had been onboard of the job for less than six months. A total of 112 employees were promoted internally for the year.

Performance Evaluation Regulations and Annual Performance Evaluation



Evaluation content	Evaluation method and result	Reward and discipline plan
- Sustainable development performance indicators (ESG-2-2 Common) - Work performance - Integrity and ethics - Knowledge education and training	- Annual performance evaluations are conducted on all employees at the end of each year - Year-end performance evaluation is classified into the grades of Excellent, Grade A, Grade B, Grade C and Grade D based on a balanced evaluation on the knowledge, ability, integrity and performance.	Rewards for Grade C or above - Employee year-end bonus and employee remuneration distribution: Bonuses and remuneration are distributed according to each employee's individual performance evaluation result - Job position adjustment Job grade promotion: Employees must receive no Grade C rating in the individual performance evaluation of the last two years and must receive Grade A or above rating for at least one year Job rank promotion: Employees receive no Grade C rating in the individual performance evaluation in the last two years Lower than Grade C rating - If an employee receives Grade C rating in their annual performance evaluation, his / her job grade and rank is to be adjusted according to the "Employee Performance Evaluation Regulations" - When an employee receives Grade D rating in the previous year, or Grade C rating for two consecutive years, he / she is to be dismissed as being incompetent to the job

7

Social Care and Public Welfare Implementation





Adhering to the concept of "taking from community, giving back to society", we have integrated public welfare into our corporate culture. Through diverse approaches such as volunteer services, public welfare activities, insurance education and promotion and microinsurance initiatives, we actively make contributions to society. The Company not only encourages employees to participate in public welfare activities firsthand, but also supports rural education, environmental conservation and elderly care with corporate resources, in order to strengthen the connection with the community and disadvantaged groups. Through these specific actions, Union Insurance has not only increased its corporate social influence but also implemented the values of "Climate Action", "Conservation and Protection of Marine Resources", "Quality Education", "Reduction of Inequalities" and "Partnerships" according to the United Nations Sustainable Development Goals (SDGs), thereby demonstrating the Company's firm commitment to fulfilling the social responsibilities. In 2024, the number of volunteers at Union Insurance reached 484 people, with a total of 1,650 service hours. (ESG-1-3 Common, S2-1-5 Common, S2-4-1 Common, S2-4-2 Common, and S2-4-2 Classification).

Public welfare focus and goals

Respond to SDGs	 	 		 
Name	Inclusive Finance	Care	Art	Social Co-prosperity
Meaning	We are committed to promoting inclusive finance, and in response to government policies and with a focus on supporting vulnerable populations, we are actively expanding our "microinsurance" business, in order to allow economically disadvantaged individuals to access basic life insurance coverage at more affordable rates, and to contribute to positive social influence.	The ocean can absorb and fix carbon and plays a key role in producing oxygen. Plastic pollution causes serious ocean hazards. Protecting the ocean can help to reduce carbon emissions and slow climate change.	Through sponsorship of arts and cultural education and musical activities, we encourage public engagement in arts creation and exhibition, promote equity in art education and cultural accessibility, in order to demonstrate our commitment to cultural sustainability.	Based on the core focusing on promoting social inclusion, enhancing citizen health and fulfilling corporate social responsibility, we continuously invest in social care and public welfare activities. We demonstrate our commitment through various methods of donations, participation in events and volunteer work, long-term care to disadvantaged groups, promotion of all-citizen exercise and health benefits, along with the enhancement of the community bonds and medical support.
Annual Goal Achievement Status	✓ Sponsored and participated in 11 sessions of community public welfare activities. ✓ Union Insurance periodically holds financial knowledge and insurance educational training courses and seminars. In 2024, a total of 9 sessions of insurance promotional events were held, covering topics of anti-fraud financial knowledge and policy-based insurance awareness. The number of participants in these events over 600 individuals. ✓ In response to the government's policy, we continue to promote microinsurance. In 2024, we donated 12 microinsurance policies to 9 social welfare organizations.			✓ The number of public welfare activities participated by employees reached more than 600 hours.
Medium/long-term goals	• Organize more diverse financial insurance knowledge promotion activities (students, community residents, disadvantaged groups, etc.) with the target number of participants of 650 people. • Actively and proactively organize public welfare activities, remote area care, improvement of financial literacy of students and community residents, and sponsor or participate in environmental protection and biodiversity-related activities.			• The number of public welfare activities participated by employees reaches 1,000 hours.

Inclusive Finance

Event Name	Event Objective and Benefit Achieved	Event Photos
Financial insurance knowledge promotion event	The Company organized 9 sessions of physical financial knowledge promotion events in various towns, cities and school campuses, reaching diverse groups including the disabled, community residents, students, Indigenous people and new immigrants, in order to actively promote financial education equality right.	  

Care

Event Name	Event Objective and Benefit Achieved	Event Photos
Tse-Xin Organic Agriculture Foundation ~ "Lightening Up Taiwan, Lightening Up the Ocean" Campus Plastic Reduction Project	We sponsored the campus plastic reduction education activities and insurance fees, with our employees also actively participated in the event with support. Through the plastic reduction education project and reward points event, we aim to cultivate students' environmental awareness, and encourage them to reduce plastic consumption in their daily lives, thereby promoting their family members to join in the protection of the Earth, and promoting the concept of sustainable living and further to the community.	 
Yilan County Lanyang Rescue Association ~ Zhaoyang Fishing Harbor Marine Environment Conservation and Beach Cleanup Public Welfare Event	Our employees participated in the beach cleanup event at Zhaoyang Fishing Harbor, and we also sponsored divers and their equipment. Through environmental education and plastic reduction initiatives, we aim to enhance public awareness on environmental protection and to achieve the sustainable goals of marine conservation and climate action.	 



Art

Sponsored Event Name	"Meet" Copper Carving Exhibition	Kantou Temple Art Education Project: Junior High School Painting Summer Camp	"Summer Calligraphy Camp" - e-Pen Study Camp	"College Western Art New Talent Award Competition" Organized by Kantou Temple
Event Objective and Benefit Achieved	The artworks, imbued with childlike warmth and playfulness feeling, integrated with the living spaces, are able to break the boundary between art and daily life to evoke viewers' childhood memories and emotions. Through touchable artworks and an immersive exhibition, the concept of "Art is Life" is conveyed, creating a healing atmosphere and promoting art and cultural exchange in the city.	Combining the teaching of national painting and abstract painting, we invited renowned art masters to teach junior high school students, in order to inspire their aesthetic quality and creativity. The course was based on creativity topic of Kantou Temple, in order to strengthen students' bonding to local culture and art, to cultivate their interest in art and to realize the value of art education.	Through the guidance of calligraphers and innovative e-pen technology, the objective of the camp was to help elementary school students to cultivate focus and humanistic literacy through calm writing practice of calligraphy. The course combined both traditional and technological methods to enhance students' learning interest, with the goal of promoting the foundation in calligraphy education from a young age and passing on Chinese culture, in order to showcase the depth and charm of Eastern aesthetics.	The theme was set based on the "temple fairs and temple paintings" to encourage young artists to gain creative inspiration from religious culture and to demonstrate the beauty of fusion between tradition and art. The event not only provides a platform for creative presentation, but also promotes art education and the deep-rooting of local culture while cultivating a new generation of art talents with both humanistic literacy and creativity.
Event Photos				



Social Co-prosperity

Event Name	Event Objective and Benefit Achieved	Event Photos
Taiwan Chiayi Jimei Charity Home ~ "Chinese New Year Gathering With Warmth and Love"	We sponsored and participated in the "Chinese New Year Gathering With Warmth and Love" dinner party and joined the warm and joyful holiday with the seniors at the Chiayi Jimei Charity Home for the Elderly. Employees volunteered to spend time with the elderly, enjoying a reunion dinner, watching performances, and participating in a lucky draw activity to share holiday blessings and care. By participating in the care of the elderly and disadvantaged groups, we aim to fill the gap in social care and to demonstrate corporate warmth and social responsibility.	 
Syin-Lu Social Welfare Foundation ~ "Great Day Walk" Outdoor Walk Public Welfare Event	We supported the "Great Day Walk" public welfare outdoor walk event organized by the Syin-Lu Social Welfare Foundation by sponsoring insurance costs. Our employees participated in the event and cleared various stages set up in the outdoor walk event together with participants with disabilities, in order to demonstrate corporate care. The event encourages the participation of diverse groups in exercises, and also promotes physical and mental health and social inclusion, thereby enhancing national health awareness and inclusive environment.	 
Autism Society of Taiwan ~ "2024 Let Love for Autism Bloom" World Autism Awareness Day Event	The Company sponsored outdoor recreational activities for families with autism, providing public liability insurance and our employees also actively participated in the event. Through interactive games and public awareness campaigns, the event promotes understanding and inclusion of autism within the community, in order to reduce any bias arising from the lack of understanding, and to support families in stress relief and to strengthen the parent-child relationship, such that a respectful, diverse and supportive social environment for all can achieved.	 
Children Are Us Foundation ~ "MMC GVM Global Volunteer Month Charity Sale Carnival"	In response to Global Volunteer Service Month, we sponsored the event organization expense and insurance, and encouraged employees to participate in the event. Through volunteer activities, we aim to connect with local communities, to exert our corporate service spirit and to promote positive interaction between employees, families and society, in order to demonstrate our long-term commitment and positive influence on social sustainability.	 
Kiwanis Taiwan of Peng Jianan ~ "Kiwanis Taiwan Anti-Drug and Anti-Bullying & Fu Jen Cup Basketball Tournament"	We sponsored anti-drug and anti-bullying basketball tournament, and our employees also participated in the event. By combining sports event with public service promotion, we encourage young people to engage in positive recreational activities, strengthening the values of kindness and caring for others. The objective of the basketball tournament is to promote the awareness on drug prevention and anti-bullying, in order to further promote the establishment of drug-free campuses and friendly communities while providing a healthy growing environment.	 



Social Co-prosperity

Event Name	Event Objective and Benefit Achieved	Event Photos
IJOGO Charity Network ~ "2024 Book Gifts to Convey Love and Care"	Through the collaboration between Chenfeng Enterprise, IJOGO Charity Network and Mustard Seed Mission, we organized an event of exchanging old books for green funds to promote knowledge circulation and environmental protection, while supporting childcare, education and social welfare development, in order achieve dual value for environmental sustainability and community common good.	
Taiwan Blood Services Foundation ~ "Blood Donation With Love Because Of You"	In collaboration with the Taiwan Blood Service Foundation, we are holding blood donation events simultaneously in six locations, coupled with health talks, to encourage employees and community members to participate and support medical resources through practical action, showcasing our commitment to corporate sustainability and public welfare.	 
Changhua County Physically Handicapped Association ~ Badminton Cup National Wheelchair Badminton Tournament	The Company sponsored and actively participated in the event to support the Changhua County Physically Disabled Association to promote rehabilitation badminton, in order to encourage people with disabilities to develop confidence and maintain health through sports, and to further promote social inclusion and the atmosphere of sports for all.	 
Autism Society of Taiwan ~ "2024 Convey Love to Autistic Children" Cycling Around The Island	In response to the 12/3 International Day of Persons with Disabilities, we supported autistic child in raising awareness of autism and advocating for their rights. In addition, we also encourage participation from diverse groups in exercise to promote physical and mental health and to achieve sustainable of an inclusive society.	 
Chinese Taiwan Happy Fresh Kitchen Charity Federation ~ Thousand People Charity Walk	We sponsored the activities and insurance expenses, and our employees participated in caring for elderly individuals living alone in the designated care zone. Through meal gathering, free haircuts and anti-fraud awareness campaigns, we supported senior citizens and people with disabilities, thereby demonstrating our corporate social responsibility and care for the community.	 

8

Appendix

GRI Standards 2021 Table

Sustainability Accounting
Standards Board (SASB)
Comparison Table

UNEP FI Principles for Sustainable
Insurance (PSI)

Task Force on Climate-related
Financial Disclosures (TCFD)
and "Guidance on Climate-
related Financial Disclosures
for the Insurance Industry"
Implementation Status Index

Index for Rules Governing
the Preparation and Filing of
Sustainability Reports by TWSE
Listed Companies

Independent Assurance Opinion
Statement



Appendix 1: GRI Standards 2021 Table

GRI 1: Basic 2021				
Statement of Use	Union Insurance has reported the contents from January 1, 2024, to December 31, 2024, according to the GRI guidelines.			
Applicable GRI Industry Code	N/ A			
GRI 2: General Disclosure 2021				
Disclosure items	No.	Disclosure Indicator	Annual Implementation / Disclosure Status	Page
Organization and Reporting Practices	2-1	Organizational Detail	0.3 About Union Insurance	6-8
	2-2	Entities included in Organizational Sustainability Reports	0.1 About the Sustainability Report	3
	2-3	Reporting period, frequency and contact point	0.1 About the Sustainability Report	3-4
	2-4	Restatements of information	0.1 About the Sustainability Report	3
	2-5	External assurance	0.1 About the Sustainability Report	3
Activities and Workers	2-6	Activities, value chain and other business relationships	0.3 About Union Insurance	8
	2-7	Employees	6.1 Employee Care and Welfare System	60-61
	2-8	Workers who are not employees	6.1 Employee Care and Welfare System	60-61
Governance	2-9	Governance structure and composition	2.1 Corporate Governance Structure and Operation	24
	2-10	Nomination and selection of the highest governance body	2.1 Corporate Governance Structure and Operation	24
	2-11	Chair of the highest governance body	2.1 Corporate Governance Structure and Operation	24
	2-12	Role of the highest governance body in overseeing the management of impacts	1.1 Sustainability Management Framework and Strategy	11
	2-13	Delegation of responsibility for managing impacts	1.1 Sustainability Management Framework and Strategy	11
	2-14	Role of the highest governance body in sustainability reporting	0.1 About the Sustainability Report	4
	2-15	Conflicts of interest	2.1 Corporate Governance Structure and Operation	24
	2-16	Communication of critical concerns	1.2 Stakeholder Communication and Management of Material Topics	13-15
	2-17	Collective knowledge of the highest governance body	2.1 Corporate Governance Structure and Operation	24
	2-18	Evaluation of the performance of the highest governance body	2.1 Corporate Governance Structure and Operation	24
	2-19	Remuneration policies	2.1 Corporate Governance Structure and Operation	24
	2-20	Process to determine remuneration	2.1 Corporate Governance Structure and Operation	24
	2-21	Annual total compensation ratio	2.1 Corporate Governance Structure and Operation	24

Strategy, policies and practices	2-22	Statement on sustainable development strategy	Message from the Chairman 1.1 Sustainability Management Framework and Strategy	5、11
	2-23	Policy Commitment	6.1 Employee Care and Welfare System	60
	2-24	Embedding policy commitments	6.1 Employee Care and Welfare System	60
	2-25	Processes to remediate negative impacts	5.1 Fair Customer Treatment Principle and Customer Relationship Management	53-54
	2-26	Mechanisms for seeking advice and raising concerns	6.1 Employee Care and Welfare System	62
	2-27	Compliance with laws and regulations	2.2 Ethical Corporate Management and Legal Compliance	25
	2-28	Membership of associations	0.3 About Union Insurance	7
Stakeholder Negotiation and Collaboration	2-29	Approach to stakeholder engagement	1.2 Stakeholder Communication and Management of Material Topics	13-15
	2-30	Collective bargaining agreements	6.1 Employee Care and Welfare System	62

GRI 3: Management Directive 2021

Disclosure items	No.	Disclosure Indicator	Annual Implementation / Disclosure Status	Page
Management directive	3-1	Material topics determination procedure	1.2 Stakeholder Communication and Management of Material Topics	16
	3-2	List of Material Topics	1.2 Stakeholder Communication and Management of Material Topics	17-19
	3-3	Material Topic Management Policy	1.2 Stakeholder Communication and Management of Material Topics	20-22

GRI 200: Topic-specific standards - Economy

Disclosure items	No.	Disclosure Indicator	Annual Implementation / Disclosure Status	Page
Economic performance	201-1	Direct economic value generated and distributed	0.3 About Union Insurance	7
	201-2	Financial implications and other risks and opportunities due to climate change	4.1 Climate Change Actions	39-46
	201-3	Defined benefit plan obligations and other retirement plans	6.1 Employee Care and Welfare System	64
Market presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	6.1 Employee Care and Welfare System	62-63
Anti-corruption	205-2	Communication and training on anti-corruption policies and procedures	2.2 Ethical Corporate Management and Legal Compliance	25-26
	205-3	Confirmed incidents of corruption and actions taken	2.2 Ethical Corporate Management and Legal Compliance	25-26
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2.2 Ethical Corporate Management and Legal Compliance	25

GRI 300: Topic-specific standards - Environment

Disclosure items	No.	Disclosure Indicator	Annual Implementation / Disclosure Status	Page
Energy: 2016	302-1	Organization energy consumption	4.2 Energy Resource Management	47
	302-2	Energy consumption outside of the organization	4.2 Energy Resource Management	47
	302-3	Energy Intensity	4.2 Energy Resource Management	47
	302-4	Reduction of energy consumption	4.2 Energy Resource Management	47
	302-5	Reductions in energy requirements of products and services	4.2 Energy Resource Management	47
Water and effluents: 2018	303-3	Water withdrawal	4.2 Energy Resource Management	47
	303-5	Water consumption	4.2 Energy Resource Management	47
Emissions: 2016	305-1	Direct (Scope 1) GHG Emissions	4.2 Energy Resource Management	47
	305-2	Energy Indirect (Scope 2) GHG Emissions	4.2 Energy Resource Management	47
	305-3	Other Indirect (Scope 3) GHG Emissions	4.2 Energy Resource Management	47
	305-4	Greenhouse gas emission intensity	4.2 Energy Resource Management	47
	305-5	Reduction of GHG emissions	4.2 Energy Resource Management	47

GRI 400: Topic-specific standards - Society

Disclosure items	No.	Disclosure Indicator	Annual Implementation / Disclosure Status	Page
Labor-management relationship: 2016	401-1	New employees & employee turnover	6.1 Employee Care and Welfare System	61
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.1 Employee Care and Welfare System	63-64
	401-3	Parental leave	6.1 Employee Care and Welfare System	63

Occupational safety and health: 2018	403-1	Occupational health and safety management system	6.1 Employee Care and Welfare System	63-65
	403-2	Hazard identification, risk assessment, and incident investigation	6.1 Employee Care and Welfare System	63-65
	403-3	Occupational health services	6.1 Employee Care and Welfare System	63-65
	403-4	Worker participation, consultation, and communication on occupational health and safety	6.1 Employee Care and Welfare System	63-65
	403-5	Worker training on occupational health and safety	6.1 Employee Care and Welfare System	63-65
	403-6	Promotion of worker health	6.1 Employee Care and Welfare System	63-65
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	6.1 Employee Care and Welfare System	63-65
	403-8	Workers covered by an occupational health and safety management system	6.1 Employee Care and Welfare System	63-65
	403-9	Work-related injuries	6.1 Employee Care and Welfare System	63-65
	403-10	Work-related ill health	6.1 Employee Care and Welfare System	63-65
Training and Education: 2016	404-1	Average hours of training per year per employee	6.2 Career Development and Cultivation Mechanism	65
	404-2	Programs for upgrading employee skills and transition assistance programs	6.2 Career Development and Cultivation Mechanism	66-68
	404-3	Percentage of employees receiving regular performance and career development review	6.2 Career Development and Cultivation Mechanism	69
Diversity and Equal Opportunity: 2016	405-1	Diversity of governance bodies and employees	2.1 Corporate Governance Structure and Operation	24
	405-2	Ratio of basic salary and remuneration of women to men	6.1 Employee Care and Welfare System	62
Non-discrimination: 2016	406-1	Incidents of discrimination and corrective actions taken	6.1 Employee Care and Welfare System	62



Appendix2 : Sustainability Accounting Standards Board (SASB) Comparison Table

(ESG-1-1 Common, ESG-1-2 Common)

Code	Disclosure Indicator	Type	Unit	Annual Implementation / Disclosure Status	Page
Transparent Information & Fair Advice for Customers					
FN-IN-270a.1	Total amount of monetary losses as areult of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	Quantitative	Reporting currency	0	53
FN-IN-270a.2	Complaints-to-claims ratio	Quantitative	Ratio	The complaint to compensation ratio in 2024 was 1.01 ‰ (Complaints-to-claims ratio calculation method: Total number of complaint cases of 144 cases / Number of claims cases of 142,076 cases*1000)	-
FN-IN-270a.3	Customer retention rate	Quantitative	Ratio	Health and Accident Insurance • Personal Accident Insurance: 83% • Personal Health Insurance: 88% • Group Health and Accident Insurance: 79.9% • Fire Insurance: 75.24% • Casualty Insurance: 60.63% Automobile Insurance • Voluntary insurance policy renewal rate: 77.80% • Compulsory insurance policy renewal rate: 68.78%	-
FN-IN-270a.4	Description of approach to informing customers about products	Discussion and Analysis		5.1 Fair Customer Treatment Principle and Customer Relationship Management	51-53
Incorporation of Environmental, Social and Governance Factors in Investment Management					
FN-IN-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	Discussion and Analysis		We have incorporated ESG sustainability and responsible investment topics into the overall investment assessment process, with reference to representative ESG rating indicators (e.g., component stocks of the Yuanta Taiwan ESG ETF or Fubon Corporate Governance ETF) and databases (e.g., CMoney ESG Rating in Taiwan and Morningstar® Sustainalytics' ESG Risk Rating internationally).	30
Policies Designed to Incentivise Responsible Behaviour					
FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	Quantitative	Reporting currency	Union Insurance has developed diverse insurance products and services tailored to different industries and risk scenarios, in order to support green transformation, to strengthen industry resilience, and to assist enterprises in adapting to climate risks, thereby achieving their transformation goals.	33-34



FN-IN-410b.2	Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours	Discussion and Analysis		In response to Taiwan's anticipated entry into a super-aged society in 2025, Union Insurance has proactively strengthened its insurance coverage and service offerings for the elderly population, and has launched accident insurance products tailored to the needs of seniors. The premium income achieved NT\$25.83 million in 2024.	36
Financed Emissions					
FN-IN-410c.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Quantitative	Metric tons (t) CO ₂ e	Union Insurance's GHG emissions from the investment and financing portfolios were 2,501.03 (tCO ₂ e).	32
FN-IN-410c.2	Gross exposure for each industry by asset class	Quantitative	Reporting currency	With reference to research data from the Network for Greening the Financial System (NGFS) and the Intergovernmental Panel on Climate Change (IPCC), Union Insurance has assessed the risk exposure level of the Company's operation sites, investment properties, and typhoon and marine insurance policies with respect to the risk of flood. According to the assessment result, Union Insurance's high-physical-risk asset ratio is 0%.	44-45
FN-IN-410c.3	Percentage of gross exposure included in the financed emissions calculation	Quantitative	Percentage (%)	The investment positions are classified into categories according to the TWSE/ TPEx listed stocks and corporate bonds, and the carbon emissions corresponding to each category are calculated separately.	32
FN-IN-410c.4	Description of the methodology used to calculate financed emissions	Discussion and Analysis		With reference to the Guidelines for Emissions Calculation of Investment and Financing Portfolios proposed by the life financial industry based on the Partnership for Carbon Accounting Financials (PCAF) for the insurance industry, Union Insurance has performed inventory on the carbon emissions of invested companies, commercial insurance, and personal automobile insurance. The calculation scope includes Scope 1 and Scope 2 emissions of domestic publicly listed stocks, bonds and commercial insurances, and such method is used as one of the internal control methods for investment positions.	32
Physical Risk Exposure					
FN-IN-450a.1	Probable maximum loss (PML) of insured products from weather-related natural catastrophes	Quantitative	Reporting currency	Union Insurance evaluates underwriting risks such as typhoons, floods, earthquakes, and the Company's possible maximum loss based on natural disaster models every year. However, this report does not disclose the amount of PML because it is the Company's sensitive information.	-
FN-IN-450a.2	Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance)	Quantitative	Reporting currency	The loss of insurance payment is sensitive information of the Company, so it is inappropriate to disclose it.	-
FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	Discussion and Analysis		- Short-term refers to quarterly, medium / long-term refers to annually; perform inspection on the risk management and capital adequacy ratio at the company level - Periodically entrust the reinsurance broker to assess the maximum possible loss based on the natural disaster model and arrange the reinsurance contract for the next year. - Maintain various risks encountered in the operating activities within the acceptable range, and perform stress tests annually to assess and monitor capital adequacy. For relevant risk management mechanism, please refer to https://ins-info.ib.gov.tw/customer/Info4-16.aspx?UID=03110001	-

Systematic Risk Management					
FN-IN-550a.1	Exposure to derivative instruments by category: (1) total exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with a central clearinghouse, and (3) total exposure to centrally cleared derivatives	Quantitative	Reporting currency	In 2024, the Company did not engage in derivative transactions. Please detail, please refer to the 2024 (P81) and 2023 (P79) Financial Reports and Accountant Audit Report of Union Insurance Co., Ltd. Financial report link: https://www.wunion.com/?page_id=5606	-
FN-IN-550a.2	Total fair value of securities lending collateral assets	Quantitative	Reporting currency	Union Insurance did not engage in loan transactions in 2024.	-
FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	Discussion and Analysis		• Maintain various risks that may be encountered in the operating activities within the acceptable range, and perform stress tests annually to assess and monitor the capital adequacy. For relevant risk management mechanism, please refer to https://ins-info.ib.gov.tw/customer/Info4-16.aspx?UID=03110001 • For liquidity risk, please refer to the financial statements of Union Insurance • https://www.wunion.com/?page_id=5606 • In extreme liquidity risk conditions, the capital management unit activates relevant response measures according to the “ Fund Liquidity Risk Management and Abnormal and Emergency Fund Demand Operational Rules ” of Union Insurance. When it is considered necessary, according to the "Management Crisis Response Measures," the Chairman or his deputy may summon the response team members to execute cooperatively. In addition, the response measure includes the capital management unit properly managing the cash flow of the Company and estimation of the short/ medium/ long-term fund demand for the whole company according to the fund demand of each business unit, following which overall analysis is performed on the financial result of the Company to provide such result to the response team for a discussion on various financing plans.	-
ACTIVITY METRIC					
FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	Quantitative	Quantity	In 2024, the Company recorded over 2.11 million policies in force, including more than 1.23 million renewals.	8

Appendix3 : UNEP FI Principles for Sustainable Insurance (PSI)

(ESG1-1 Classification, ESG-1-2 Common)

■ Principle 1: Incorporate ESG topics into insurance company decision-making.

Item	Aspect Description	Annual Implementation / Disclosure Status	Page
Company strategy			
PSI 1-1	The Board of Directors and the management establish the Company's business strategy, and shall identify, assess, manage and monitor ESG topics.	1.1 Sustainability Management Framework and Strategy	11-12
PSI 1-2	If the Company's development strategy involves ESG topics, it shall communicate with the Company's shareholders.	1.1 Sustainability Management Framework and Strategy	11-12
PSI 1-3	ESG topics shall be included in the employee employment, training and related employee programs.	6.2 Career Development and Cultivation Mechanism	67-68
Risk management and underwriting			
PSI 1-4	Establish procedures to identify and assess risk portfolios and pay attention to ESG topics embedded in the Company's transactions.	3.1 Responsible Investment	30
PSI 1-5	Incorporate ESG topics into risk management, underwriting and capital adequacy decision-making processes, including relevant researches, analysis, and modeling tools.	3.1 Responsible Investment	30
Products and services			
PSI 1-6	Develop products and services capable of reducing risks, making positive impact on ESG topics and improving risk management.	3.2 Inclusive and Green Finance Practices	33-37
PSI 1-7	Develop or support education programs related to risks, insurance and ESG topics.	6.2 Career Development and Cultivation Mechanism	67-68
Compensation management			
PSI 1-8	Responses provided to customer requests must be prompt, fair, perceptive and transparent, and the compensation process must be clearly explained to and fully understood by customers.	5.1 Fair Customer Treatment Principle and Customer Relationship Management	49-54
PSI 1-9	Relevant maintenance, replacement and other compensation services shall be included in ESG topics.	5.1 Fair Customer Treatment Principle and Customer Relationship Management	49-54
Sales and Promotion			
PSI 1-10	Provide education and training on product/ service knowledge related to ESG topics to sales and marketing personnel; incorporate key messages related to ESG topics into marketing strategies or activities.	6.2 Career Development and Cultivation Mechanism	67-68
PSI 1-11	Ensure that the scope, benefits and relevant costs of products and services are sufficiently described and fully understood.	5.1 Fair Customer Treatment Principle and Customer Relationship Management	49-54
Investment management			
PSI 1-12	The Company shall adopt the Principles for Responsible Investment (PRI) and incorporate various ESG topics into its investment decision-making process.	3.1 Responsible Investment	30

■ Principle 2: Enhance customers' and business partners' emphasis on ESG topics

Item	Aspect Description	Annual Implementation / Disclosure Status	Page
Customers and suppliers			
PSI 2-1	The Company fully communicates the benefits of managing ESG topics to customers and suppliers, and informs them of the Company's expectations and requirements for ESG topics.	2.4 Sustainable Supply Chain Management	28
PSI 2-2	Provide customers and suppliers with relevant information and tools to assist them in managing ESG topics.	2.4 Sustainable Supply Chain Management	28
PSI 2-3	Incorporate ESG topics into the supplier tendering and selection procedures.	2.4 Sustainable Supply Chain Management	28
PSI 2-4	Encourage customers and suppliers to disclose ESG topics through the use of relevant disclosure and reporting frameworks.	2.4 Sustainable Supply Chain Management	28
Insurer, reinsurer and brokerage agency			
PSI 2-5	Promote relevant institutions to implement sustainable development principles	2.4 Sustainable Supply Chain Management	28
PSI 2-6	Encourage insurance companies to include ESG topics in their professional education and training and ethical standards.	6.2 Career Development and Cultivation Mechanism	67-68

■ Principle 3: Promote ESG topics jointly with the government and insurance supervisor

Item	Aspect Description	Annual Implementation / Disclosure Status	Page
Government agency, insurance supervisor and decision-maker			
PSI 3-1	Support policies, supervisory measures and legal frameworks that are beneficial to the management, innovation and risk reduction of ESG topics.	4.1 Climate Change Actions	39-46
PSI 3-2	Develop integrated risk management mechanism and risk transfer solutions through communication with the government agency and insurance supervisor.	3.2 Inclusive and Green Finance Practices	33-37
Other key stakeholders			
PSI 3-3	Communicate with cross-governmental units or non-governmental organizations, and provide professional knowledge on risk management and risk transfer, in order to support the sustainable development of the insurance industry.	0.3 About Union Insurance	6-8
PSI 3-4	Fully understand and manage ESG topics through communication with stakeholders across industries, regions, enterprises and industry associations.	0.3 About Union Insurance	6-8
PSI 3-5	Communicate with academic and scientific groups to conduct research and to promote educational programs on ESG topics for the insurance industry.	0.3 About Union Insurance	6-8
PSI 3-6	Communicate with the public media to assist the public in understanding ESG topics and effective risk management measures.	No disclosure of relevant information	-

■ Principle 4: Disclose PSI implementation progress regularly and publicly

Item	Aspect Description	Annual Implementation / Disclosure Status	Page
PSI 4-1	Assess, measure and monitor the progress of ESG topics in corporate management, and disclose relevant information actively and regularly.	0.1 About the Sustainability Report	3-4
PSI 4-2	Comply with relevant reporting framework or disclosure requirements.	0.1 About the Sustainability Report	3-4
PSI 4-3	Communicate with customers, government agencies, evaluation institutions and other stakeholders to achieve the benefits of disclosure in compliance with the PSI guidelines.	1.2 Stakeholder Communication and Management of Material Topics	13-15

Appendix4 : Task Force on Climate-related Financial Disclosures (TCFD) and "Guidance on Climate-related Financial Disclosures for the Insurance Industry" Implementation Status Index

(ESG-1-2 Common)

Code	TCFD recommendations for disclosure	Annual Implementation / Disclosure Status	Page
Governance			
TCFD 1(a)	Describe the board's oversight of climate-related risks and opportunities.	4.1.1 Climate-related Governance Structure	39-40
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	4.1.1 Climate-related Governance Structure	39-40
Strategy			
TCFD 2(a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	4.1.2 Climate Risks and Opportunities Identification	41-45
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	4.1.2 Climate Risks and Opportunities Identification	41-45
TCFD 2(c)	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2° C or lower scenario.	4.1.2 Climate Risks and Opportunities Identification	41-45
Risk Management			
TCFD 3(a)	Describe the organization's processes for identifying and assessing climate-related risks.	4.1.3 Climate Risk Management Responsibilities	41-45
TCFD 3(b)	Describe the organization's processes for managing climate-related risks.	4.1.3 Climate Risk Management Responsibilities	41-45
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	4.1.3 Climate Risk Management Responsibilities	41-45
Indicators and Goals			
TCFD 4(a)	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	4.1.4 Climate-related Goals and Performance	46
TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	4.1.4 Climate-related Goals and Performance (Please refer to the Company's TCFD Report)	46
TCFD 4(c)	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	4.1.4 Climate-related Goals and Performance	46



Appendix5 : Index for Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies

■ Table 1-3 Sustainability Disclosure Indicators - Financial and Insurance Industries

No.	Indicator	Indicator Type	Unit	Annual Implementation / Disclosure Status	Page
I	Number of data breaches, percentage involving personally identifiable information, and number of account holders affected.	Quantitative	Quantity, Percentage (%)	5.2.2 Data Security Management and Achievements	57-58
II	Number and amount of loans outstanding qualified to programs designed to promote development of small business and communities.	Quantitative	Quantity, Reporting Currency	Not applicable.	-
III	Number of participants in financial literacy initiatives provided to minority groups without adequate banking services.	Quantitative	Quantity	VII. Social Care and Public Welfare Implementation	71-75
IV	Products and services designed by individual operating units to create benefits for the environment or society.	Qualitative description	Not applicable	3.2 Inclusive and Green Finance Practices	33-37

■ Article 4-1 Table 2, Climate-Related Information of TWSE and TPEX Listed Companies

No.	Disclosure items	Annual Implementation / Disclosure Status	Page
1	Describe the board of directors' management oversight, governance, and climate-related risks and opportunities.	4.1.1 Climate-related Governance Structure	39-40
2	Describe how the identified climate risks and opportunities will affect the Company's business, strategy, and finances in the short-, medium-, and long-term).	4.1.2 Climate Risks and Opportunities Identification	41-45
3	Describe the financial impacts of extreme climate events and transitional actions.	4.1.2 Climate Risks and Opportunities Identification	41-45
4	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	4.1.2 Climate Risks and Opportunities Identification	41-45
5	The scenarios, parameters, assumptions, analysis factors, and major financial impacts must be explained if scenario analysis is used to assess resilience to climate change risks.	4.1.2 Climate Risks and Opportunities Identification	41-45
6	If there is a transition plan for managing climate-related risks, describe the plan's content and the indicators and goals used to identify and manage physical risks and transition risks.	4.1.4 Climate-related Goals and Performance	41-45
7	If internal carbon pricing is used as a planning tool, the basis for setting the price must be stated.	No disclosure of relevant information	-

8	If climate-related goals are set, information such as the activities covered, the scope of greenhouse gas emissions, the planning period, and the progress achieved each Year must be explained. If carbon offsets or renewable energy certificates (RECs) are used to achieve relevant goals, the source and quantity of carbon reduction credits or RECs to be offset must be clarified.	For climate-related goals, please refer to Section 4.1.4, Climate-related Goals and Performance for details. Presently, there are no plans for carbon offsetting or renewable energy certificates (RECs).	46
9	GHG inventory inspection and assurance status, and reduction goal, strategy and specific action plan.	3.1.3 Financial Carbon Inventory 4.1.4 Climate-related Goals and Performance 4.2.1 Energy Resource Management and Consumption	32 、 46 、 47

GHG Inventory and Assurance Information				
Company Basic Information		According to the Sustainable Development Roadmap for Listed Companies, at least the following shall be disclosed		
	Capital reaching NT\$10 billion or above, steel industry, cement industry		Parent company individual inventory	Inventory of subsidiary in the Consolidated Financial Report
	Company with capital reaching NT\$5 billion but less than NT\$10 billion		Parent company individual assurance	Assurance of subsidiary in the Consolidated Financial Report
v	Company with capital less than NT\$5 billion	v	Voluntary early disclosure	

	Scope of Information		Total emissions (Metric tons CO ₂ e)	Density (Metric tons of CO ₂ e/NTD thousand)	Assurance Agency	Assurance Status Description
Scope 1: Direct emissions	Parent Company	v	259.6877			
	Subsidiary					
Scope 2: Energy indirect emissions	Parent Company	v	619.8512			
	Subsidiary					
Scope 3: Other indirect emissions (voluntary disclosure)	Parent Company	v	49.1731			
	Subsidiary					



Appendix 6: Independent Assurance Opinion Statement



安侯建業聯合會計師事務所

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Independent Limited Assurance Report

To Union Insurance Co., Ltd.:

We were engaged by Union Insurance Co., Ltd ("Union Insurance") to provide limited assurance over the selected information ("the Subject Matter Information") on the 2024 Sustainability Report of Union Insurance ("the Report") for the year ended December 31, 2024.

Applicable Criteria of the Subject Matter Information

Union Insurance shall prepare the Subject Matter Information in accordance with applicable criteria required by Article 4 of Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies ("the Rules") and the Sustainability Accounting Standards for Insurance Industry issued by Sustainability Accounting Standards Board ("SASB") as set forth in Appendix I.

Management's Responsibilities

Union Insurance is responsible for determining its objectives with respect to sustainable development performance and reporting, including the identification of stakeholders and material aspects, and using the applicable criteria to fairly prepare and present the Subject Matter Information. Union Insurance is also responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

We performed our work in accordance with the Standard on Assurance Engagements TWSAE3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" issued by the Accounting Research and Development Foundation in Taiwan and to issue a limited assurance conclusion on whether the Subject Matter Information is free from material misstatement. Also, we have considered appropriate limited assurance procedures according to the understanding of relevant internal controls in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the internal control over the design or implementation of the Report.

Independence and Standards on Quality Management

We have complied with the independence and other ethical requirements of the Code of Professional Ethics for Certified Public Accountant in the Republic of China, which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. In addition, we applied Standards on Quality Management. Accordingly, we maintained a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements and professional standards as well as applicable legal and regulatory requirements.

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Summary of Work Performed

As stated in applicable criteria of the Subject Matter Information paragraph, our main work on the selected information included:

- Reading the Report of Union Insurance;
- Inquiries with responsible management level and non-management level personnel to understand the operational processes and information systems used to collect and process the Subject Matter Information.
- On the basis of the understanding obtained mentioned above, perform analytical procedures on the Subject Matter Information and if necessary, inspect related documents to gather sufficient and appropriate evidence in a limited assurance engagement.

The work described above is based on professional judgment and consideration of the level of assurance and our assessment of the risk of material misstatement of the Subject Matter Information, whether due to fraud or error. We believe that the work performed and evidence we have obtained are sufficient and appropriate to provide a basis of our conclusion. However, the work performed in a limited assurance engagement varies in nature and timing from, and is less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

The Report for the year ended December 31, 2024 includes the disclosures of non-financial information that involved significant judgments, assumptions and interpretations by the management of Union Insurance. Therefore, the different stakeholders may have different interpretations of such information.

Conclusion

Based on the work we have performed and the evidence we have obtained, as described above, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been properly prepared, in all material aspects, in accordance with the applicable criteria.

Other Matters

We shall not be responsible for conducting any further assurance work for any change of the subject matter information or the criteria applied after the issuance date of this report.

The engagement partner on the assurance resulting in this independent auditors' report is Huang, Yu-Ting.

KPMG

Taipei, Taiwan (Republic of China)

Aug 29, 2025

Notes to readers

The limited assurance report and the accompanying selected information 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 limited assurance report and the selected information, the Chinese version shall prevail.

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Appendix1 : Standards 2021 Table

Appendix2 : Sustainability Accounting Standards Board (SASB) Comparison Table

Appendix3 : UNEP FI Principles for Sustainable Insurance (PSI)

Appendix4 : Task Force on Climate-related Financial Disclosures (TCFD)
and "Guidance on Climate-related Financial Disclosures for
the Insurance Industry" Implementation Status Index

Appendix5 : Index for Rules Governing the Preparation and
Filing of Sustainability Reports by TWSE Listed
Companies

Appendix6 : Independent Assurance Opinion Statement



Appendix 1 : Summary of the Subject Matter Information

No.	Corresponding Section	Subject Matter Information	Applicable Criteria
1	5.2.2 Data Security Management and Achievements	There were a total of three customer data leakage incidents in 2024, and 100% of reported information leakage incidents were related to personal data, affecting 14 customers.	Taiwan Stock Exchange Corporation Rules Appendix 1-3 No.1 Number of data breaches, percentage involving personally identifiable information, and number of account holders affected
2	Not applicable	This regulation is not applicable to Union Insurance since Union Insurance does not provide lending service.	Taiwan Stock Exchange Corporation Rules Appendix 1-3 No.2 Number and amount of loans outstanding qualified to programs designed to promote development of small business and communities

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No.	Corresponding Section	Subject Matter Information				Applicable Criteria	
					● NT\$9,300,307 from onshore wind power insurance cases		
		Agriculture and fishing industry	Fishing vessel insurance	167 insurance cases	NT\$28,610,347		
			Jujube weather index insurance	116 insurance cases	NT\$4,378,699		
		Natural disaster protection	Earthquake insurance	34,114 insurance cases	NT\$482,678,542		
			Typhoon and marine insurance	14,773 insurance cases	NT\$421,193,740		
		■ Little Column – Agricultural Insurance					
		➢ 2024 underwritten weather index insurance - “Date Weather Parameter Insurance” reached over NT\$39 million in coverage.					
		■ Service Outcome					
	3.2.2 Loss Prevention Service	➢ Union Insurance provides risk assessment services for fire and explosion, earthquake, civil engineering, typhoon and flood risks, as well as diverse services of loss prevention education and training, plant consultation, and infrared thermal imaging, etc., in order to assist customers in strengthening risk management, improving operational safety, and enhancing operational resilience. Since 2013, a cumulative total of 2,539 typhoon and flood potential risk analyses have been completed, resulting in 389 loss prevention recommendations. Additionally, for the infrared thermal imaging service launched in 2013, such service has accumulated 1,842 cases.					
	3.2.3 Inclusive Finance	■ Micro-insurance					
		➢ In 2024, a total of 3,290 customers were insured, with a total insured amount of approximately NT\$1.3 billion.					
		■ Senior Friendly Insurance and Services					
		➢ The premium income achieved NT\$25.83 million in 2024. In order to create a more friendly service environment tailored to the needs of the seniors and people with disabilities, Union Insurance has established					

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No.	Corresponding Section	Subject Matter Information				Applicable Criteria																			
3	VII Social Care and Public Welfare Implementation	■ Union Insurance periodically holds financial knowledge and insurance educational training courses and seminars. In 2024, a total of 9 sessions of insurance promotional events were held, covering topics of anti-fraud financial knowledge and policy-based insurance awareness. The number of participants in these events over 600 individuals.				Taiwan Stock Exchange Corporation Rules Appendix 1-3 No.3 Number of participants in financial literacy initiatives provided to minority groups without adequate banking service																			
4	3.2.1 Environmental Protection-related Insurance Products	<table><tr><th colspan="4">■ Number of insurance policies and annual premium income in 2024</th></tr><tr><th>Concerned Aspect</th><th>Name of Insurance Product</th><th>Number of Insurance Policies in 2024</th><th>Annual Premium Income in 2024</th><th></th></tr><tr><td>Transportation protection</td><td>Compulsory insurance for mini electric two-wheel vehicles</td><td>6,226 insurance cases</td><td>NT\$5,394,831</td><td></td></tr><tr><td>Energy development</td><td>Engineering and green energy equipment insurance</td><td> 3 insurance cases for offshore wind power equipment 337 insurance cases for solar energy equipment 1 insurance case for geothermal power plant 6 insurance cases for onshore wind power plant </td><td> - NT\$1,357,950 from offshore wind power equipment insurance cases - NT\$225,502,534 from solar energy equipment insurance cases - NT\$1,570,000 from geothermal power generation insurance cases </td><td></td></tr></table>				■ Number of insurance policies and annual premium income in 2024				Concerned Aspect	Name of Insurance Product	Number of Insurance Policies in 2024	Annual Premium Income in 2024		Transportation protection	Compulsory insurance for mini electric two-wheel vehicles	6,226 insurance cases	NT\$5,394,831		Energy development	Engineering and green energy equipment insurance	3 insurance cases for offshore wind power equipment 337 insurance cases for solar energy equipment 1 insurance case for geothermal power plant 6 insurance cases for onshore wind power plant	- NT\$1,357,950 from offshore wind power equipment insurance cases - NT\$225,502,534 from solar energy equipment insurance cases - NT\$1,570,000 from geothermal power generation insurance cases		Taiwan Stock Exchange Corporation Rules Appendix 1-3 No.4 Products and services designed by individual operating units to create benefits for the environment or society
■ Number of insurance policies and annual premium income in 2024																									
Concerned Aspect	Name of Insurance Product	Number of Insurance Policies in 2024	Annual Premium Income in 2024																						
Transportation protection	Compulsory insurance for mini electric two-wheel vehicles	6,226 insurance cases	NT\$5,394,831																						
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Union Insurance Company