

Cathay Life Insurance Co., Ltd. Parliamentary Rules for the Board Meetings

Adopted on October 6, 2005

Amended on October 31, 2006

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Amended on November 1, 2018

Amended on November 13, 2019

Amended on March 11, 2020

Amended on October 20, 2022

Amended on March 05, 2024

Responsible Unit: Legal Department

Basis for the adoption of these Rules

Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's board of directors and to strengthen management capabilities, these Rules are adopted pursuant to Paragraph 8, Article 26-3 of the Securities and Exchange Act (hereinafter referred to as the "Securities and Exchange Act") and Article 2 of the Regulations Governing Procedure for board meetings of Public Companies.

Scope of these Rules

Article 2 Unless otherwise provided in laws or the Articles of Incorporation, the contents of agenda, operating procedures, matters to be recorded in the meeting minutes, public announcements, and other matters for compliance of the Company's Board meetings shall follow the Rules.

Convening and notice of board meetings

Article 3 The board of directors shall meet at least quarterly.

A notice of the reasons for convening a board meeting shall be given to each director and supervisor before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter

notice.

The notice referred to in the preceding paragraph, including meeting materials, may be made in writing and/or by electronic means.

The following matters shall be discussed at a Board meeting, and none of them may be raised by an extraordinary motion.

1. The Corporation's business plan;
2. Annual and semi-annual financial reports;
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system;
4. Adoption of or amendments to the procedures for handling material financial or business activities, such as acquisition or disposal of assets or derivatives trading pursuant to Article 36-1 of the Securities and Exchange Act;
5. The offering, issuance, or private placement of equity-type securities;
6. If the company's board of directors does not have a managing director, the chairman shall be elected or dismissed.
7. Appointment or discharge of a financial, accounting, risk management, compliance or internal auditing officer;
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board meeting for retroactive recognition;
9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.

The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.

The term “within a 1-year period” in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

Article 4 (Delete)

Contents of agenda of the Board meeting

Article 5 Agenda items for regular board meetings of the Company shall include at least the following:

1. Matters to be reported:
 - (1) Minutes of the last meeting and action taken.
 - (2) Important financial and business matters.
 - (3) Internal audit activities.
 - (4) Other important matters to be reported.
2. Matters for discussion:
 - (1) Items for continued discussion from the last meeting.
 - (2) Items for discussion at this meeting.
3. Extraordinary motions.

Parliamentary procedure unit and meeting materials

Article 6 The Legal Affairs Office serves as the unit responsible for parliamentary procedure of the Company’s Board meetings.

The motions to be submitted to a Board meeting shall be prepared by various units of the Company ex officio. Sufficient meeting materials for reference shall be attached thereto, which will be enclosed in the notice of convening the meeting upon compilation by the parliamentary procedure unit and submission to the Chairman for approval.

A director who is of the opinion that the meeting materials provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.

Preparation of attendance book and directors' attendance by proxy

Article 7 When a board meeting is held, an attendance book shall be provided for signing- in by attending directors, which shall be made available for future reference.

Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with the Company's articles of incorporation. Attendance by videoconference will be deemed attendance in person.

A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.

The proxy referred to in paragraph 2 may be the appointed proxy of only one person.

If the Company has appointed independent directors, at least one independent director shall attend each meeting in person. In the case of a meeting concerning any matter required to be submitted for a resolution by the Board of Directors under Paragraph 4 of Article 3 herein, each independent director shall attend the meeting in person. If an independent director is unable to attend in person, he or she shall appoint another independent director to attend as his or her proxy. When an independent director has a dissenting or qualified opinion, it shall be noted in the minutes of the board meeting; if the independent director cannot attend the board meeting in person to voice his or her dissenting or qualified opinion, he or she should provide a written opinion before the board meeting unless there are justifiable reasons for failure to do so, and the opinion shall be noted in the minutes of the board meeting.

Venue and Time of Board meetings

Article 8 A Board meeting shall be held at the location and during the business hours of the Company, or at a place and time convenient to all directors and suitable for holding such a meeting.

Chair and acting chair of a board meeting

Article 9 Where a meeting of the board of directors is called by the chairperson of the board, the meeting shall be chaired by the chairperson. However, where the first meeting of each newly elected board of directors is called by the director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be

chaired by that director; if there are two or more directors so entitled to call the meeting, they shall choose one person by and from among themselves to chair the meeting.

Where a meeting of the board of directors is called by a majority of directors on their own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall choose one person by and from among themselves to chair the meeting.

Where the Company is organized by a single corporate shareholder, with respect to the first meeting of each newly elected board of directors, it shall be convened and chaired by the director appointed by the corporate shareholder;

When the Chairman is on leave or for any reason unable to exercise the powers of Chairman, the vice Chairman shall act in place of the Chairman; if there is no vice Chairman or the vice Chairman is also on leave or for any reason unable to exercise the powers of vice Chairman, the Chairman shall appoint one of the managing directors to act, or, if there are no managing directors, one of the directors shall be appointed to act as chair. If no such designation is made by the Chairman, the managing directors or directors shall select one person from among themselves to serve as chair.

Attendees at Board meetings as non-voting participants

Article 10 As merited by the content of a motion to be put forward at a Board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.

When necessary, certified public accountants, attorneys, or other professionals retained by the Company may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

Documentation of a board meeting by audio or video

Article 11 Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.

If any litigation arises with respect to a resolution of a board meeting before the end of the retention period of the preceding paragraph, the relevant audio or video record shall be retained until the conclusion of the litigation.

Where a board meeting is held by videoconference, the audio or video

documentation of the meeting constitutes part of the meeting minutes and shall be retained for the duration of the existence of the Company.

Convening of the Board meetings

Article 12 The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, The chair may announce that the meeting will be postponed for that day, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Article 3, paragraph 2.

The number of “all directors,” as used in the preceding paragraph and in Article 17, paragraph 2, subparagraph 2, shall be counted as the number of directors actually in office at the time.

Proceedings

Article 13 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.

The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.

At any time during the course of a Board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 1 of the preceding article shall apply mutatis mutandis.

If the chair of the board of directors is unable to preside over the meeting for some reason or fails to declare the adjournment of the meeting in accordance with the provisions of paragraph 2, the provisions of paragraph 4 of Article 9 shall apply mutatis mutandis to the selection and appointment of his agent.

Voting

Article 14 When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

When a proposal comes to a vote at a board meeting, if no attending director

voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the motion shall be brought to a vote.

One voting method for motions at a Board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of a majority of the attending directors to make a decision:

1. A show of hands or a vote by voting machine.
2. A roll call vote.
3. A vote by ballot.
4. Other voting methods subject to resolution by a Board Meeting;

If a vote on a motion requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be directors.

Voting results shall be made known on-site immediately and recorded in writing.

The “attending directors” referred to in Paragraph 2 exclude directors that may not exercise voting rights pursuant to Paragraph 1 and Paragraph 2 of Article 16 herein.

Resolution

Article 15 Except where otherwise provided by the related laws or the Company’s Articles of Incorporation, the passage of a motion at a Board meeting shall require the approval of a majority of the directors in attendance at a Board meeting attended by a majority of all directors.

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

Remarks on conflict of interest of directors and avoidance thereof

Article 16 If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of the Company, that director may not participate

in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

Where the spouse or a blood relative within the second degree of kinship of a director, or a company which has a controlling or subordinate relation with a director, is an interested party with respect to an agenda item as described in the preceding paragraph, such director shall be deemed to be an interested party with respect to that agenda item.

Shareholders, directors, supervisors and other stakeholders are allowed to apply for recusal from specific motions. The director's recusal as requested, if any, shall be subject to the resolution by the Board of Directors' meeting. The requested party shall not participate in the voting, or act as another one's proxy in the voting, on the relevant motion.

In making a resolution by the Board meeting, the directors that may not exercise voting rights pursuant to the preceding three paragraphs shall apply Paragraph 2 of Article 180 of the Company Act which may apply mutatis mutandis under Paragraph 4 of Article 206 of the same Act, and related decrees.

Meeting minutes and sign-in matters

Article 17 Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. Matters to be reported.
7. Agenda items: the method of resolution and the result for each motion; a summary of the comments made by directors, supervisors, experts, or other persons; the name of any director that is an interested party as referred to in the preceding paragraph, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or

stated in writing; and any opinion issued in writing by an independent director pursuant to Paragraph 5 of Article 7 herein.

8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, supervisor, expert, or other person; the name of any director that is an interested party as referred to in the preceding paragraph, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.
9. Other matters required to be recorded.

The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

1. Any objection or expression of reservations by an independent director expresses of which there is a record or written statement.
2. Where the Company has established an audit committee, a resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of the Company.

The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of the Company.

The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director and supervisor within 20 days after the meeting. The minutes shall be deemed important corporate records and appropriately preserved during the existence of the Company.

The meeting minutes of paragraph 1 may be produced and distributed in electronic form.

Authorization during recess of the Board of Directors

Article 18 Except for matters that must be submitted to the Board of Directors for discussion under Paragraph 4 of Article 3, the Board of Directors may delegate the exercise of its power to others in accordance with laws, regulations, or its Articles of Incorporation. However, the level of delegation or the contents or matters to be delegated shall be clearly specified.

Parliamentary rules for Board of Management Directors' meeting

Article 19 The provisions of Article 2, Paragraph 2 of Article 3, Article 5, Article 6, Paragraphs 1~4 of Article 7, Article 8, and Articles 10~17 apply, mutatis mutandis, to the Company's meetings of the Board of Managing Directors ;
The provisions of Paragraph 4 of Article 3 shall apply mutatis mutandis to the election or dismissal of the Chairman of the Board. provided that when meetings of the Board of Managing Directors are held at regular intervals of 7 days or less, notices of such meetings may be given to each managing director before 2 days before the meeting.

Article 20 (Delete)

Date of Enforcement

Article 21 The Rules shall be effective and enforced upon approval of the Board of Directors.
The same shall apply where the Rules are amended or abolished, provided that the provisions amended on October 31, 2006 shall be effective and enforced as of January 1, 2007.