# Cathay Life Insurance Co., Ltd. Guidelines Governing the Accountability System for Senior Executives

Amended on May 22, 2026

Responsible Unit: Human Resources Department

**Purpose**

Article 1 These Guidelines are established to ensure the sound and sustainable operation and development of the Company, implement corporate governance, clearly define the responsibilities of senior executives for the management of core business operations and their conduct, and hold the responsible supervisory and managerial personnel accountable in the event of any material misconduct or deficiency.

**Definition of Senior Executives**

Article 2 For the purposes of these Guidelines, "Senior Executives" refer to the President and executives at the Executive Vice President level of the Company.

The provisions of these Guidelines relating to Senior Executives shall also apply to the Chairman.

Any person publicly announced by the Company to concurrently hold or act in a position referred to in the preceding paragraph shall be deemed a Senior Executive during the period in which such person concurrently holds or acts in such position.

**Overall Responsibilities and Senior Management Functions**

Article 3 "Overall Responsibilities" refer to the principal business activities for which a Senior Executive is responsible and the corresponding responsibilities to be assumed, with the Senior Executive having decision-making authority over matters within the scope of such responsibilities. The Company may adjust such responsibilities based on its actual business operations and management needs.

“Senior Management Functions” refer to the key responsibilities to be assigned to the Chairman and Senior Executives. By clearly defining and delineating specific management and business categories, the Chairman and Senior Executives are enabled to clearly understand the business activities for which they are responsible and their corresponding authority and responsibilities, and shall, in accordance with the principles of integrity and accountability, be responsible for their conduct relating to the operation and management of the Company’s business.

The functions of the Chairman include serving internally as chair of the shareholders’ meeting, the Board of Directors, and the Board of Managing Directors, and representing the Company externally.

Senior Management Functions include the following, provided that the Company may make adjustments in accordance with applicable laws and regulations and based on the nature of its business, organizational size, and structure:

1. Functions of the President: Oversee the overall operations of the Company and supervise all units in prudently assessing and reviewing the implementation of the internal control system.
2. Functions of the Chief Auditor: Oversee audit operations; lead and supervise the Company’s internal audit department; assist the Board of Directors and management in examining and assessing whether the internal control system is operating effectively; and provide recommendations for improvement in a timely manner, so as to provide reasonable assurance that the internal control system continues to operate effectively, and to serve as a basis for reviewing and revising the internal control system.
3. Functions of the Chief Compliance Officer: Oversee the Company’s compliance affairs; supervise the planning, management, and implementation of the compliance system; and oversee the Company’s relevant business management policies and procedures to ensure compliance with applicable laws and regulations and the regulatory requirements of the competent authorities.
4. Functions of the AML/CFT Reporting Officer: Supervise the

identification, assessment, and monitoring of the Company's money laundering and terrorist financing risks; develop anti-money laundering and countering the financing of terrorism programs; coordinate the planning and implementation of monitoring policies and procedures; and ensure compliance with applicable laws, regulations, and standards.

5. Functions of the Chief Information Security Officer: Oversee the promotion of information security policies and the allocation of relevant resources, and supervise the planning, monitoring, management, and implementation of the information security system.
6. Functions of the Chief Risk Officer: Identify, measure, monitor, and manage the various risks faced by the Company, and establish risk management mechanisms to assess and oversee the Company's overall risk-bearing capacity and current risk exposure, determine risk response strategies, and monitor compliance with risk management procedures.
7. Functions of the Corporate Governance Officer: Handle matters relating to Board meetings and associated legal and regulatory compliance in accordance with applicable laws and regulations; assist directors and supervisors with their assumption of office and continuing education; and provide directors and supervisors with the information necessary for the performance of their duties.
8. Functions of Other Senior Executives: Supervise the management and execution of the Company's principal business operations.

**Responsibility Map**

Article 4 To clearly delineate the scope of authority and responsibilities of Senior Executives, the Company shall establish a Responsibility Map (Appendix). Where the Responsibility Map is incomplete in any respect, the scope of authority and responsibilities shall be determined in accordance with the Company's Organizational Regulations and Responsibility Tables by Management Level for Various Matters.

The Board of Directors shall oversee the implementation of the Responsibility Map System and authorize the Sustainability Development Committee to review accountability cases.

Article 5 The Responsibility Map referred to in the preceding Article shall provide a comprehensive record of the Company's overall management and governance structure and shall include the following:

1. Responsibility Map (Appendix 1):
   (1) Corporate Governance Structure: Illustrates the organizational structure of the Company's Board of Directors and its subordinate committees.
   (2) Internal Reporting Process: Sets out the reporting procedures and the corresponding senior management personnel to whom reports are made, based on the organizational and management structures and business processes under the respective Senior Executives.
2. Allocation of Responsibilities Table (Appendix 2): Identifies and specifies the senior management personnel to be covered by the Responsibility Map and defines the scope of individual authority and responsibilities assumed by each Senior Executive, including Senior Management Functions and Overall Responsibilities.

The contents of the Allocation of Responsibilities Table shall be consistent with the authority and responsibilities of the Senior Executives set forth in their Statements of Responsibilities.

**Statement of Responsibilities**

Article 6 Upon appointment or any change in the scope of their authority and responsibilities, Senior Executives of the Company shall review the Statement of Responsibilities (Appendix 3) and, upon completion of such review, sign their respective Statements of Responsibilities to indicate their

agreement with the contents thereof. The Company shall provide each Senior Executive with a copy for retention.

The Statement of Responsibilities shall clearly specify the following information in respect of each Senior Executive:

1. Personal Information: Personal information of the Senior Executive, such as name and position title.
2. Functions and Responsibilities: The Senior Management Functions and Overall Responsibilities of the Senior Executive.
3. Statement of Consent: A statement by the Senior Executive indicating consent to the information set forth in the Statement of Responsibilities.

Maintenance, Updating, and Record Retention of the Responsibility Map and Statements of Responsibilities

Article 7 The Company shall maintain the current versions of the Responsibility Map and Statements of Responsibilities on an annual basis and properly retain the relevant documents and records. Documents and records relating to previous versions of the Responsibility Map and Statements of Responsibilities shall be retained for at least five years from the date of the relevant change.

Where any change is made to the Responsibility Map or any circumstance arises requiring a Statement of Responsibilities to be re-executed, the Company shall complete the relevant update within thirty days. If the update is not completed within such period, the Company shall provide a reasonable explanation for the delay, have such explanation reviewed and confirmed through the prescribed process, and complete the relevant matters as soon as practicable.

**Handover Procedures**

Article 8 In the event of the transfer, suspension, resignation, or retirement of a Senior Executive, the handover procedures shall be conducted in

accordance with the Company's "Employee Handover Regulations." The handover report and related materials shall be retained by the Human Resources Department for at least five years from the date of the relevant personnel change.

**Implementation Framework for the Responsibility Map**

Article 9 When implementing the Responsibility Map System, the Company shall proceed through the following stages:

1. Assignment of Responsibilities: Review and organize the Senior Management Functions, Overall Responsibilities, and other applicable responsibilities in light of the Company's organizational and governance structure and business operations, so as to assist Senior Executives in clarifying their respective authority and responsibilities.
2. Accountability: Through the Responsibility Map System, ensure that Senior Executives clearly understand the scope of their authority and responsibilities, and enable them to assess whether they have sufficient resources to exercise such authority and discharge such responsibilities.
3. Accountability Review: In the event of any material misconduct or deficiency in the Company's business operations or management, an accountability investigation shall be initiated and a comprehensive root cause analysis of the incident shall be conducted to identify any deficiencies or misconduct involved, determine whether the incident resulted from a failure to comply with applicable operational requirements or from deficiencies in the design of the internal control system, and use the Responsibility Map to identify the persons subject to accountability review in connection with the relevant deficiencies.
4. Determination of Accountability: Following the accountability investigation and identification of the persons subject to accountability review, the Company shall assess whether such persons have duly discharged their supervisory or managerial responsibilities, consider the circumstances of the misconduct or deficiency involved, and proceed with the subsequent accountability process.

**Accountability Investigation Procedures**

Article 10 If any unit of the Company becomes aware of any of the following circumstances, it shall report the matter to the Board of Directors, which shall designate an investigating unit to conduct the investigation and submit an investigation report:

1. The financial competent authority has notified the Company that an accountability investigation into the responsibilities of a Senior Executive shall be initiated.
2. The Company has been subject to a sanction imposed by the financial competent authority, which has also required the Company to review the responsibilities of the Senior Executive(s) involved.
3. Any other circumstance in which an investigation into the responsibilities of a Senior Executive is deemed necessary.

If the facts of a case referred to in the preceding paragraph fall within the scope of responsibilities of the investigating unit, or if, during the course of the investigation, the investigating unit discovers that the case is related to its own scope of responsibilities, the investigating unit shall report the relevant circumstances to the Board of Directors. The Board of Directors shall then separately designate another unit or personnel to report on matters relating to the case, conduct a factual investigation, and submit an accountability investigation report.

When the Board of Directors is not in session, the Chairman is authorized to act on its behalf, and the matter shall subsequently be reported to the Board of Directors for record.

**Investigation Report and Resolution**

Article 11 The accountability investigation report shall include the following:

1. The facts of the case, including the implementation status of relevant systems, business operations, internal control management, and self-

inspections involved in the case, as well as the causes of and analysis relating to the deficiencies identified in the case.

2. An explanation of whether any deficiencies are associated with the supervision and decision-making of the manager(s) responsible for the matters involved in the case, based on the scope of responsibilities of Senior Executives as set forth in the Responsibility Map.
3. The facts and evidence identified during the investigation, together with the relevant explanations and opinions of the personnel involved in the case.
4. Recommendations for handling the results of the investigation into the responsibilities of the Senior Executive(s).
5. Any other matters that the investigating unit is instructed by the Board of Directors to supplement and report.

The investigating unit shall forward the investigation report to the Human Resources Department, which shall report to the Chairperson of the Company's Sustainability Development Committee on any material deficiencies involving clearly identified misconduct, the personnel responsible for any failure to perform their duties, and the relevant assessment and recommendations.

Article 12 The Company's Sustainability Development Committee shall, in accordance with Paragraph 2 of the preceding Article, review the findings of the accountability investigation and the assessment and recommendations, taking into consideration whether the personnel subject to accountability have duly discharged their supervisory or managerial responsibilities, whether they have been subject to personnel disciplinary action, and the severity of such disciplinary action. The Committee shall deliberate on the appropriate level of accountability to be imposed on such personnel and submit the matter to the Board of Directors for record.

Where a member of the Sustainability Development Committee has an interest in relation to any personnel subject to accountability, such member

shall disclose to the Committee the material particulars of such interest, recuse themselves from the discussion and voting on the matter, and shall not exercise the voting rights of any other Committee member by proxy.

**Supplementary Provisions**

Article 13 Any other matters requiring attention or not provided for in these Guidelines shall be handled in accordance with applicable laws and regulations and the Company's internal rules and procedures.

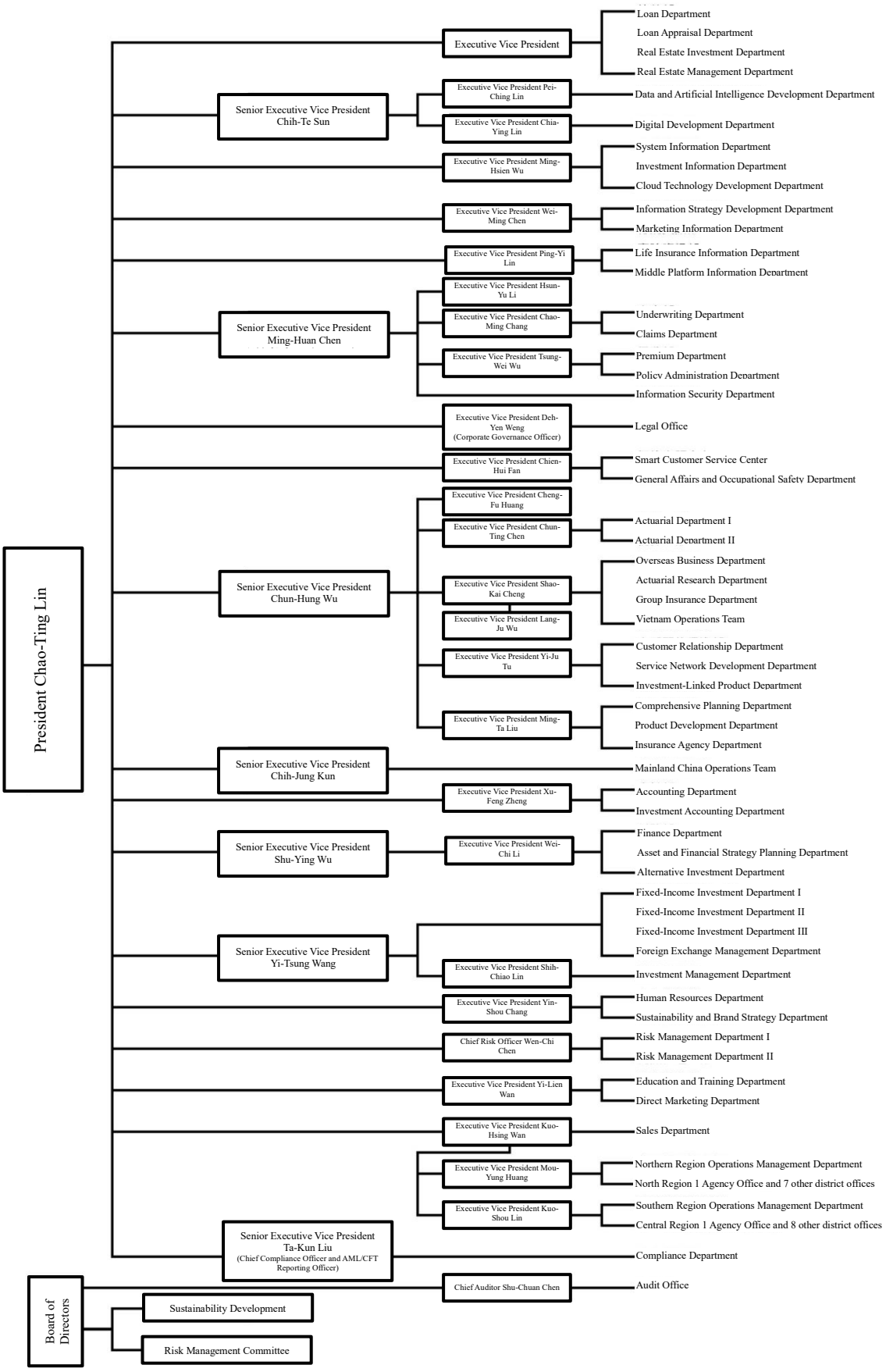
**Effective Date**

Article 14 These Guidelines shall take effect upon approval by the Board of Directors. The same shall apply to any amendment or repeal hereof.

Where an amendment to the Responsibility Map in Appendix 1 is made in response to organizational or personnel changes that have already been approved by the Company in accordance with its applicable approval procedures for organizational or personnel changes, the head of the Human Resources Department is authorized to approve such amendment.

These Guidelines were established on August 15, 2024. Subsequent amendments were made on the following dates: December 10, 2025; December 11, 2025 (Responsibility Map); February 10, 2026 (Responsibility Map); March 13, 2026 (Responsibility Map); and May 22, 2026 (Responsibility Map).

Appendix 1: Responsibility Map for Senior Executives of Cathay Life Insurance Co., Ltd. (May 22, 2026)



Appendix 2: List of Senior Management Functions and Overall Responsibilities

| No. | Senior Management Function | Overall Responsibilities |
|---|---|---|
| I | Functions of the Chairman | 1. Serve internally as chair and convener of the shareholders' meeting, the Board of Directors, and the Board of Managing Directors, and represent the Company externally **(Article 22, Paragraph 5 of the Company's Articles of Incorporation)**.<br>2. Jointly issue a Declaration of Internal Control System with the President, Chief Auditor, Chief Compliance Officer, and Chief Information Security Officer **(Article 25 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>3. Jointly issue a Declaration of Internal Control System for AML/CFT with the President, Chief Auditor, and AML/CFT Reporting Officer **(Article 7, Paragraph 4 of the Regulations Governing Implementation of Internal Control and Audit System for Anti-Money Laundering and Countering Terrorism Financing of Insurance Companies, Post Offices Engaging in Simple Life Insurance Business and Other Financial Institutions Designated by the Financial Supervisory Commission)**.<br>4. Sign or affix a seal to the financial reports and issue a declaration that the reports contain no misrepresentations or nondisclosures **(Article 14, Paragraph 3 of the Securities and Exchange Act)**.<br>5. Approve matters that are required to be approved by the Chairman pursuant to the Company's Responsibility Tables by Management Level or relevant internal rules and regulations. |
| II | Functions of the President | 1. Oversee the Company's business operations in accordance with resolutions of the Board of Directors **(Article 3 of the Company's Organizational Regulations)**.<br>2. Supervise all units in prudently assessing and reviewing the implementation of the internal control system, and jointly issue a Declaration of Internal Control System with the Chairman, Chief Auditor, Chief Compliance Officer, and Chief Information Security Officer **(Article 25 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>3. Jointly issue a Declaration of Internal Control System for AML/CFT with the Chairman, Chief Auditor, and AML/CFT Reporting Officer **(Article 7, Paragraph 4 of the Regulations Governing Implementation of Internal Control and Audit System for Anti-Money Laundering and Countering Terrorism Financing of Insurance Companies, Post Offices Engaging in Simple Life Insurance Business and Other Financial Institutions Designated by the Financial Supervisory Commission)**. |

| No. | Senior Management Function | Overall Responsibilities |
|---|---|---|
| | | 4. Approve matters that are required to be approved by the President pursuant to the Company's Responsibility Tables by Management Level or relevant internal rules and regulations. |
| III | Functions of the Chief Auditor | 1. Oversee internal audit operations.<br>2. Report internal audit operations to the Board of Directors and supervisors every six months **(Article 11, Paragraph 1 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises).**<br>3. Jointly issue a Declaration of Internal Control System with the Chairman, President, Chief Compliance Officer, and Chief Information Security Officer **(Article 25 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>4. Jointly issue a Declaration of Internal Control System for AML/CFT with the Chairman, President, and AML/CFT Reporting Officer **(Article 7, Paragraph 4 of the Regulations Governing Implementation of Internal Control and Audit System for Anti-Money Laundering and Countering Terrorism Financing of Insurance Companies, Post Offices Engaging in Simple Life Insurance Business and Other Financial Institutions Designated by the Financial Supervisory Commission)**.<br>5. Evaluate the effectiveness of the internal audit operations of the Company's subsidiaries **(Article 38 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>6. Approve matters that are required to be approved by the Chief Auditor pursuant to the Company's Responsibility Tables by Management Level or relevant internal rules and regulations. |
| IV | Functions of the Chief Compliance Officer | 1. Oversee compliance affairs and report to the Board of Directors and supervisors at least once every six months. Upon discovering any material violation of laws or regulations, promptly notify the directors and supervisors and report the relevant compliance matters to the Board of Directors **(Article 30 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises).**<br>2. Jointly issue a Declaration of Internal Control System with the Chairman, President, Chief Auditor, and Chief Information Security Officer **(Article 25 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>3. Before the Company launches any service or new insurance product, launches any insurance product involving a material |

| No. | Senior Management Function | Overall Responsibilities |
|---|---|---|
| | | change that the competent authority has determined shall be subject to approval, or undertakes any specific or material utilization of funds, the Chief Compliance Officer shall issue an opinion confirming compliance with applicable laws and regulations and internal rules and shall sign such opinion to assume responsibility therefor. **(Article 32, Paragraph 3, Subparagraph 3 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>4. Approve matters that are required to be approved by the Chief Compliance Officer pursuant to the Company's relevant internal rules and regulations. |
| V | Functions of the AML/CFT Reporting Officer | 1. Oversee the implementation of the Company's mechanisms for anti-money laundering and countering the financing of terrorism, and report to the Board of Directors and supervisors at least once every six months. Upon discovering any material violation of laws or regulations, promptly report the matter to the Board of Directors and supervisors.<br>2. When requested by the competent authority of the Republic of China or another country, sign, after reasonable verification, a declaration that the Company has adopted appropriate measures relating to anti-money laundering, countering the financing of terrorism, and other relevant matters. **(Article 2 of the Company's Policy on Anti-Money Laundering, Countering the Financing of Terrorism, and Countering Proliferation Financing)**<br>3. Jointly issue a Declaration of Internal Control System for AML/CFT with the Chairman, President, and Chief Auditor **(Article 7, Paragraph 4 of the Regulations Governing Implementation of Internal Control and Audit System for Anti-Money Laundering and Countering Terrorism Financing of Insurance Companies, Post Offices Engaging in Simple Life Insurance Business and Other Financial Institutions Designated by the Financial Supervisory Commission)**.<br>4. Approve matters that are required to be approved by the AML/CFT Reporting Officer pursuant to the Company's relevant internal rules and regulations. |
| VI | Functions of the Chief Information Security Officer | 1. Oversee the implementation of information security policies and the allocation of relevant resources **(Article 6-1, Paragraph 2 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**.<br>2. Jointly issue a Declaration of Internal Control System with the Chairman, President, Chief Auditor, and Chief Compliance Officer **(Article 25 of the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises)**. |

| No. | Senior Management Function | Overall Responsibilities |
|---|---|---|
| | | 3. Approve matters that are required to be approved by the Chief Information Security Officer pursuant to the Company's relevant internal rules and regulations. |
| VII | Functions of the Chief Risk Officer | 1. Oversee the Company's overall risk management.<br>2. Participate in discussions on the Company's major decisions and express views on risk management matters as appropriate.<br>**(Section 3.2.3 of the Insurance Enterprise Risk Management Best Practice Principles)**<br>3. Approve matters that are required to be approved by the Chief Risk Officer pursuant to the Company's relevant internal rules and regulations. |
| VIII | Functions of the Corporate Governance Officer | 1. Supervise the implementation of the following corporate governance-related matters of the Company:<br>(1) Handle matters relating to meetings of the Board of Directors and shareholders' meetings in accordance with applicable laws and regulations.<br>(2) Prepare minutes of meetings of the Board of Directors and shareholders' meetings.<br>(3) Assist directors and supervisors with their assumption of office and continuing education.<br>(4) Provide directors and supervisors with the information necessary for the performance of their duties.<br>(5) Assist directors and supervisors in complying with applicable laws and regulations.<br>(6) Handle other matters stipulated in the Company's Articles of Incorporation or contracts.<br>**(Article 22-1 of the Company's Corporate Governance Principles)**<br>2. Approve matters that are required to be approved by the Corporate Governance Officer pursuant to the Company's internal rules and regulations. |
| IX | Functions of Other Senior Executives | 1. Supervise the management and execution of the principal activities of the business operations under their respective areas of responsibility (as specified in the Responsibility Map in Appendix 1).<br>2. Approve matters that are required to be approved by the relevant Executive Vice President pursuant to the Company's Responsibility Tables by Management Level or relevant internal rules and regulations. |

# Appendix 3: Statement of Responsibilities

I. Personal Information

Name:_____; Title:_____

II. Functions and Responsibilities

1. Senior Management Functions:

| Senior Management Functions | Effective Date |
|---|---|
| | |

2. Overall Responsibilities:

| Description of Overall Responsibilities | Effective Date |
|---|---|
| | |

III. Statement of Consent

1. I hereby confirm that the information provided in this Statement is complete and accurate and that I understand the functions and scope of authority and responsibilities applicable to me as a senior management personnel. In discharging the foregoing functions and responsibilities, I will take appropriate measures to fulfill my corporate governance and supervisory responsibilities and ensure the effective implementation of the Company's internal control system.

2. If I violate any of the foregoing requirements during my tenure as a senior management personnel, I acknowledge and agree that I may be subject to disciplinary actions, including removal from office, suspension from duties, reassignment, demerit, or reprimand, in accordance with the determinations and resolutions of the Company's Board of Directors and Sustainability Development Committee, and that I shall bear any related legal liability and liability for damages.

To:
Cathay Life Insurance Co., Ltd.

Signature:_____

Date: