

## Composition of the Risk Management Committee

The Committee shall have at least three members composed from the directors of the Company, and more than half of the members shall be independent directors. One of the members shall be the Committee chairman and appointed from the independent directors of the Company with professional backgrounds in insurance, accounting, or finance.

## Duties of the Risk Management Committee

1. Formulate risk management policies, framework, and functions, establish qualitative and quantitative management standards, report the execution of risk management to the Board of Directors on a regular basis, and propose improvements if necessary.
2. Execute the risk management decisions from the Board of Directors, and regularly review the development, establishment, and execution of the Company's overall risk management mechanism.
3. Assist and supervise all departments to carry out risk management activities.
4. Assist in reviewing the formulation of risk limit.
5. Adjust the risk category, risk limit allocation and risk affordable method depending on the environment.
6. Coordinate the interaction and communication of risk management functions across departments.

## Operations of the Risk Management Committee

1. The Committee chairman shall call a meeting on a quarterly basis and chairs the meeting. If necessary, a Committee meeting may be called on shorter notice.
2. The attendance records are summarized as below :  
A total of 6 meetings (A) were held in the last year (data range: 2024/01/01–2024/12/31)

Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance rate (%) (B/A)	Remarks
Independent Director	Li-Ling Wang	6	0	100%	Appointed on Nov. 17, 2023
Independent Director	Tang-Chieh Wu	6	0	100%	Appointed on Nov. 17, 2023
President (Concurrent Director)	Shang-Chi Liu	4	0	67%	Appointed on Nov. 17, 2023

3. Motions and resolutions are stated as below :

Meeting	Date	Motion	Resolution
1 <sup>st</sup> meeting in 2024	2024.03.01	The Company's risk appetite and risk limits in 2024, as well as the amendment to the Company's Procedures for Overall Risk Measurement.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Guidelines for Market Risk Management, Guidelines for Credit Risk Management and Guidelines for Liquidity Risk Management.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Guidelines for Country Risk Management.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Guidelines for Insurance Risk Management.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Guidelines for ESG and Climate Risk Management.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Regulations Governing Internal Operating System and Conduct on Transactions Other than Granting of Loans with Interested Parties.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Self-Regulatory Rules on Transactions Other than Granting of Loans with Observed Trading Counterparts.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Policies for Fire Wall.	Motion was passed as proposed by all attending members.
		Risk Management Committee Performance Assessment Result for 2023.	Motion was passed as proposed by all attending members.
2 <sup>nd</sup> meeting in 2024	2024.04.26	The Company's 2024 Own Risk and Solvency Assessment (ORSA) internal report and supervision report (Phase I ).	Motion was passed as proposed by all attending members.
4 <sup>th</sup> meeting in 2024	2024.05.24	The Company's 2024 Own Risk and Solvency Assessment (ORSA) internal report and supervision report as well as the climate change scenario analysis.	Motion was passed as proposed by all attending members.
5 <sup>th</sup> meeting in 2024	2024.08.09	Amendment to the Company's risk appetite in 2024.	Motion was passed as proposed by all attending members.

Meeting	Date	Motion	Resolution
		Amendment to the Company's Policies and Procedures for Derivatives Transaction.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Derivatives Transaction Plan for Hedging Purposes with Hedged Items being Anticipated Investment Positions.	Motion was passed as proposed by all attending members.
6 <sup>th</sup> meeting in 2024	2024.10.31	Amendment to the Company's Policies for Fire Wall.	Motion was passed as proposed by all attending members.
		Establishment of the Company's Regulations for Personal Data Management, and abolishment of the Company's Plan for the Security and Maintenance of Personal Data Files.	Motion was passed as proposed by all attending members.
		Amendment to the Company's Organization Rules for Risk Management Committee.	Motion was passed as proposed by all attending members.

### Performance Assessment of the Risk Management Committee

In accordance with Article 4 of Regulations Governing Performance Evaluation on Board of Directors and Functional Committees, the committee performance assessment shall be conducted annually. In 2024, the performance assessment questionnaire was filled by all committee members, and the result was assessed as “beyond standard”.

Assessment cycle	Assessment duration	Scope of assessment	Assessment method	Assessment details
Once a year	2024.01.01~ 2024.12.31	Risk Management Committee performance assessment	Risk Management Committee self-assessment	1. Level of participation in the Company's operations. 2. Enhance the quality of the Committee decision making. 3. Composition and structure of the Committee. 4. Appointment and continuing education of the Committee members. 5. Internal control.

### Future enhancement of the Risk Management Committee

1. In response to IFRS17, the New Generation Insurance Solvency Regime and the changes in the company's financial statements and solvency measurement, re-examine the company's risk profile and key risk items. Based on risk characteristics and the company's risk appetite, formulate major risk limits and the relevant capital management mechanisms to regularly

monitor and implement risk management.

2. Consider the possible impact of changes in international financial situations (such as interest rates, exchange rates, etc.) on the surrenders of policies, and the experience on dynamic analysis of policyholders' behavior to complete the liquidity assessment of ORSA.