

## **Operation of Functional Committees under the administration of the Board of Directors**

1. Remuneration Committee:

KGI Life formed the Remuneration Committee with the Board's approval dated August 4, 2011, and formulated its organizational charter. Currently the Committee consists of 4 members, who are all independent directors equipped with legally-required expertise. The convener of the Remuneration Committee was elected by unanimous consent of all members. At least two meetings of the Remuneration Committee are held every year.

2. Risk Management Committee:

KGI Life established the Risk Management Committee under the Board, with 5 to 15 members in total. At least one of them should be an independent director with expertise in insurance, accounting or financial knowledge, and serve as the convener of the Risk Management Committee. The Risk Management Committee is responsible for formulating risk management policies, structures and organizational functions, establishing qualitative and quantitative management standards, implementing the Board's risk management decisions, periodically reviewing the development, establishment and execution of the company's risk management mechanisms, regularly reporting to the Board and reflecting risk management implementation status in a timely manner, as well as proposing necessary improvement suggestions.

3. Audit Committee:

In order to optimize corporate governance and strengthen professional functions of the Board, KGI Life formed the Audit Committee with the Board's approval dated August 4, 2011, and formulated its organizational charter. The Committee consists of 4 members, who are all independent directors equipped with legally-required expertise. One of the independent directors serves as the convener. At least one meeting of the Audit Committee is held every quarter. An interim meeting shall be convened if any matter or event subject to Audit Committee's approval under the organizational charter or applicable regulations should occur.

4. Integrity and Ethics Management Committee:

(1) In order to optimize corporate governance structure, KGI Life adjusted the Integrity and Ethics Management Committee as a functional committee in 2017, in which more than half of the members are independent directors, so as to strengthen their participation in the committee matters.

(2) Functions and duties of the Integrity and Ethics Management Committee

include: Incorporate integrity and ethical values into the company's management strategies and stipulate anti-fraud measures for assurance of integrity and ethics management in compliance with laws and regulations. Formulate prevention programs against dishonest behavior and establish relevant SOPs and code of conduct to implement each program. Plan internal organization structures and functions. Establish checks and balances mechanisms for business activities with higher risk of dishonest behavior. Promote and coordinate campaigns and training for integrity and ethics policy. Design a whistleblowing system to ensure effectiveness of implementation. Assist the Board and the management to verify and evaluate effectiveness of prevention measures for integrity and ethics management. Conduct compliance evaluation on relevant business processes and consolidate the evaluation results into reports on a regular basis.

5. Nomination and Performance Evaluation Committee:

KGI Life established the Nomination and Performance Evaluation Committee with the Board's approval dated November 17, 2022, and formulated its organizational charter. The Nomination and Performance Evaluation Committee should consist of 4 members, in which at least 1 member should be an independent director, serving as the convener and the chairperson of the meeting. At least two Nomination and Performance Evaluation Committee meetings are held every year.

6. Sustainable Development Committee:

With the Board's approval dated March 30, 2023, KGI Life raised the Sustainable Development Committee as a functional committee under the administration of the Board. Functions and duties of the Sustainable Development Committee are to review and revise corporate sustainable development policy and practical guidelines, determine annual programs and strategic directions of sustainable development, execute sustainable development projects and activities, as well as regularly track progress, etc.