

KGI LIFE INSURANCE CO., LTD

Integrity and Ethics Management Best Practice Principles

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Article 1 (Purpose)

This Integrity and Ethics Management Best Practice Principles is formulated to assist the Company in fostering a corporate culture of ethical management and sound development.

Article 2 (Prohibition on Unethical Conduct)

When engaging in commercial activities, the Company's directors, managers, and employees (hereinafter referred to as "The Company's personnel") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical conduct including breach of ethics, illegal behaviors, or breach of fiduciary duty (hereinafter referred to as "unethical conduct").

The objects of the behavior in the preceding paragraph include civil servants, political candidates, political parties or members of political parties, as well as any public or private enterprises or institutions and their directors, supervisors, managers, employees or substantial controllers or other interested parties.

Article 3 (Forms of Benefits)

The term "Benefits" in this Principle means any valuable things, including money, endowments, commissions, positions, services, preferential treatment, rebates or facilitation payments of any type or in any name. Benefits received or given in accordance with accepted social customs and that do not adversely affect specific rights and obligations shall be excluded.

Article 4 (Compliance with the Law)

The Company shall comply with the Financial Holding Company Act, Company Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Statute, Government Procurement Act, Act on Recusal of Public Servants Due to Conflicts of Interest, or other laws or regulations regarding commercial activities, as the underlying basic premise to facilitate integrity and ethics management.

Article 5 (Policy)

Based on the business philosophy of integrity, transparency and responsibility, the

company shall formulate policies based on integrity and ethics, which shall be approved by the board of directors, and establish good corporate governance and risk control mechanisms to create a business environment for sustainable development.

Article 6 (Prevention Plans)

The Company shall formulate its own integrity and ethics management policy clearly and thoroughly prescribe the specific integrity and ethics management practices and the plans to prevent unethical conduct (hereinafter as "prevention plans"), including Guidelines of conduct.

The company's prevention plans shall comply with relevant laws and regulations of the territory where the Company and its organization operate.

Article 7 (Scope of Prevention Plans)

The Company shall establish unethical conduct risk evaluation mechanism to periodically analyze and assess business activities which are at a higher risk unethical conduct, and formulate prevention plans and periodically review the appropriateness and effectiveness of the prevention plans.

The Company's prevention plans shall at least include preventive measures against the following:

1. Offering and acceptance of bribes.
2. Offering Illegal political donations.
3. Offering improper charitable donations or sponsorship.
4. Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.
5. Infringement of business secrets, trademark rights, patent rights, copyrights and other intellectual property rights.
6. Disclosing or inquiring into the Company's secrets to engage in insider trading or other illegal behavior.
7. Engaging in unfair competitive behavior.
8. Products and services that directly or indirectly damage the rights, health and safety of consumers or other interested party during the development, procurement, manufacturing, provision or sale of products and services.

Article 8 (Commitment and Execution)

The Company's directors and senior management shall annually sign-off a statement of compliance with the integrity and ethics management policy and the Company shall require in the terms of employment that employees comply with such policy.

The board of directors and senior management shall implement the commitment to the integrity and ethics management policy and exactly execute in internal management and in commercial activities.

The Company shall prepare documented information regarding the above-mentioned policy, statement, promise and execution and shall properly archive it.

Article 9 (Integrity and Ethics Management Commercial Activities)

The Company shall engage in commercial activities in a fair and transparent manner based on the integrity and ethics management.

Prior to any commercial transactions, the Company shall take into consideration the legality of its agents, suppliers, clients, or other trading counterparties and whether any of them are involved in unethical conduct, and shall avoid dealing with people involved in unethical conduct.

When entering into contracts with its agents, suppliers, clients, or other trading counterparties, the contracts shall include in such terms requiring compliance with integrity and ethics management policy and that in the event the trading counterparties are involved in unethical conduct, the Company may terminate or terminate the terms of the contract at any time.

Article 10 (Prohibition on Offering and Accepting Bribes)

When engaging in commercial business, the Company and the Company's personnel shall not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other interested parties.

Article 11 (Prohibition on Offering Illegal Political Donations)

When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and the Company's

personnel shall comply with the Political Donations Act and relevant internal procedures, and shall not make such donations in exchange for commercial gains or business advantages.

Article 12 (Prohibition on Inappropriate Charity Donations or Sponsorships)

When making or offering donations and sponsorship, the Company and the Company's personnel shall comply with relevant laws and regulations and internal procedures, and shall not engage in any form of bribery.

Article 13 (Prohibition on Unreasonable Presents, Hospitality or Improper Benefits)

The Company and the Company's personnel shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.

Article 13-1 (Prohibition on Infringement on Intellectual Property Rights)

The Company and the Company's personnel shall comply with laws and regulations related to intellectual property, the company's internal procedures, and contractual provisions and shall not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.

Article 13-2 (Prohibition on Engaging in Unfair Competition and Unfair Trade)

The Company's personnel shall engage in business activities in accordance with relevant laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.

The Company shall set up a special area for interested party on the Company website to prevent damage to the rights and interests of interested parties.

Article 13-3 (Preventing Products or Services from Damaging Interested Party)

In the course of research and development, procurement, manufacturing, provision, or sale of products and services, the Company and the Company's personnel shall comply with relevant laws and regulations and international standards to ensure the

transparency and safety of products and services.

Article 13-4 (Prohibition on disclosing or inquiring into the Company's secrets to engage in insider trading or other illegal activities.)

The Company and the Company's personnel shall not disclose the Company's commercial secrets to others, and shall not use the information without the consent of the Company. The Company and the Company's personnel shall not inquire or collect non-job-related commercial secrets.

The Company's personnel shall abide by the provisions of the Securities and Exchange Act and shall not use undisclosed information to engage in insider trading. The Company's personnel shall not disclose to others to prevent others from using the undisclosed information to engage in insider trading.

Article 14 (Organization and Responsibility)

The Company's personnel shall exercise the due care of good administrators to urge the Company to prevent unethical conduct, and review the results and the continuous improvement of the preventive measures at any times so as to ensure the implementation of the integrity and ethics management policy.

To achieve sound integrity and ethics management, the Company shall establish the Integrity and Ethics Management Committee under the board of directors which is responsible for establishing and supervising the implementation of the integrity and ethics management policies and prevention plans. The Integrity and Ethics Management Committee shall be in charge of the following matters, and shall report to the board of directors periodically:

1. Assisting in incorporating integrity and ethics values into the Company's business strategy and establish the prevention plan of unethical conduct according to the requirements of laws and regulations.
2. Supervision of formulating Process Procedures and Guidelines for Conduct of Integrity and Ethics Management.
3. Supervision of setting up check-and-balance mechanisms for business activities which may possibly have a higher risk for unethical conduct.
4. Promoting and coordinating the awareness and educational activities with respect to integrity and ethics policy.
5. Developing a whistleblowing mechanism and ensuring its effectiveness.

6. Supervision of periodic risk assessment on unethical conduct and review the effectiveness of the prevention plan.

Article 15 (Legal compliances related to business execution)

The Company's personnel shall comply with laws and regulations and the prevention plans when conducting business.

Article 16 (Avoiding Conflict of Interest)

The Company shall establish policies for preventing conflicts of interest to identify, monitor, and manage risks possibly resulting from unethical conduct, and shall also offer appropriate means for directors, managers, and other interested party attending or sitting in board meetings to voluntarily explain whether their interests would have potential conflict against those of the company.

When a proposal submitted at a board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, supervisors, managers, and other stakeholders attending or present at board meetings of the Company, the concerned person shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the Company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another director. The directors shall practice self-discipline and shall not support one another in improper dealings.

A director's spouses, a blood relative to the second degree of consanguinity or a company affiliated with a controlling director shall be deemed to have an interest in the trait with respect to the director's interest in the meeting as referred to in the preceding paragraph.

The Company's personnel shall not take advantage of their positions or influence in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.

Article 17 (Accounting and internal control)

The accounting systems and internal control systems of the Company shall comply with the principle of integrity and ethics management, and shall be reviewed periodically, so as to ensure that the design and enforcement of the systems are effective.

The internal audit unit of the Company shall formulate relevant audit plans based on the results of unethical conduct risk evaluation mechanism, in order to check the compliance with the prevention plans, and present the report to the board of directors. The internal audit unit may engage a certified public accountant to carry out the audit, and may engage professionals to assist if necessary.

Article 18 (Key Points of the Guidelines for Conduct)

The Company shall establish procedures and guidelines to guide the Company's personnel on how to conduct business. The guidelines shall at least contain the following matters:

1. Standards for determining whether improper benefits have been offered or accepted.
2. Procedures for offering legal political donations.
3. Procedures and the standard rates for offering charitable donations or sponsorship.
4. Rules for avoiding work-related conflicts of interests and how they shall be reported and handled.
5. Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business.
6. Regulations and procedures for dealing with suppliers, clients and business transaction counterparties involved in unethical conduct.
7. Process procedures for violations of these Principles.
8. Disciplinary measures on offenders.

Article 19 (Education training and performance review)

The Company shall periodically organize training and awareness plans of the integrity and ethics management for the Company's personnel. Each business unit shall promote to the Company's commercial transaction counterparties so that they understand the Company's resolve to implement ethical corporate management, the related policies, prevention plans and the consequences of committing unethical conduct.

The Company shall apply the integrity and ethics management when creating its employee performance appraisal system and human resource policies to establish a

clear and effective reward and discipline system.

Article 20 (Whistleblowing system)

The Company shall adopt a whistleblowing system that allows external and internal personnel to submit reports. The system shall include at least the following:

1. Dedicated personnel or unit appointed to handle the whistle-blowing system. The result shall be reported to the dedicated unit.
2. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.
3. Confidentiality of the identity of whistleblowers and the content of reported cases, and an undertaking regarding anonymous reporting.
4. Measures for protecting whistleblowers from inappropriate disciplinary actions due to their whistleblowing.

Article 20-1 (Discipline)

The Company shall discipline those who violate the Integrity and Ethics Management Best Practice Principles. If the violating act is material, the employees involved shall be dismissed. The company shall disclose the information regarding handling of the employees that violate the principles in the Company's internal website in a timely manner.

Article 21 (Information Disclosure)

The Company shall implement the quantitative data analysis by viewing the process of each work to analyze and assess the effectiveness of the promotion of integrity and ethics management policy. The Company shall also disclose the measures taken for implementing integrity and ethics management, the status of implementation, the quantitative data, and the effectiveness of promotion on the Company website, annual reports, and prospectuses, and shall disclose its Integrity and Ethics Management Best Practice principles on the Market Observation Post System. The same procedure shall be followed when the principles have been amended.

Article 22 (Review and Revision of Integrity and Ethics Management Best Practice Principles)

The Company shall monitor the development of relevant regulations concerning

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integrity and ethics management at all times and encourage the Company's personnel to make suggestions on reviewing and revising integrity and ethics management policies and measures with a view to achieving better implementation of integrity and ethics management.

Article 23 (Execution)

The Integrity and Ethics Best Practice Principles of the company shall be implemented after the Integrity and Ethics Management Committee and the board of directors grant the approval. The Principles will be presented to the shareholders' meeting. The same procedure shall be followed when the principles have been amended.