富邦人壽

2024

Fubon Life Insurance
Sustainability Report

About This Report

Fubon Life Insurance Co., Ltd. (hereinafter referred to as Fubon Life or the Company in this report) has been consistently engaging in material issues pertinent to the environment (E), society (S), and corporate governance (G). Upholding the core corporate value of "Be Positive, Enrich Life," Fubon Life integrates ESG into its business strategy, demonstrating the protective function of insurance, social responsibility, and its commitment to sustainability. Deeply rooted in sustainable management, the Company discloses its sustainability strategies and substantive implementation results through this report, thereby communicating with stakeholders and continuously refining its sustainable development initiatives.

Period Covered and Scope

This report covers the full year of 2024. Some performance data from the past three years are included to present comprehensive information and project progress.

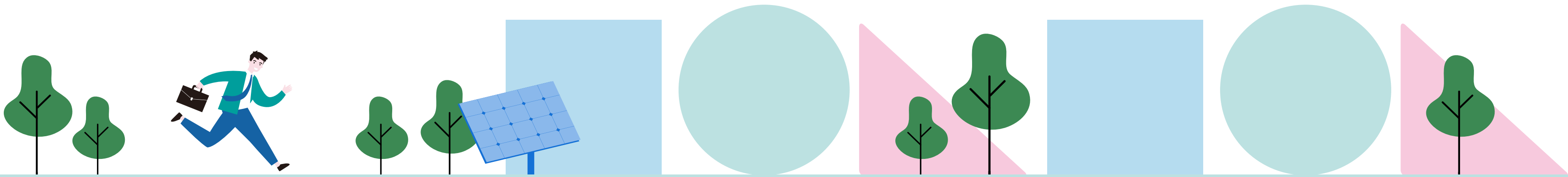
As a subsidiary of Fubon Financial Holding Co., Ltd. (hereinafter referred to as Fubon Financial Holdings in this report), Fubon Life independently assesses and compiles non-financial performance data according to guidelines of the Global Reporting Initiative Universal Standards 2021 (hereinafter referred to as GRI 2021). The disclosed information in this report focuses on Fubon Life's operational activities in Taiwan, and information regarding the environment, employees and corporate governance of overseas subsidiaries. Any inconsistencies in scope will be specifically indicated in the report.

Note: Overseas subsidiaries refer to Fubon Life Insurance (Vietnam), Fubon Life Insurance (Hong Kong) and Fubon Hyundai Life Insurance.

Reporting Guidelines

This report is prepared in accordance with the latest GRI 2021 guidelines published by the Global Sustainability Standards Board (GSSB) under the Global Reporting Initiative (GRI) framework. It adheres to its core indicators, disclosing Fubon Life's sustainability performance in economic, environmental, and social aspects including human rights.

For consistent alignment with the sustainability frameworks of international professional institutions, the Company also follows the Sustainability Accounting Standards Board (SASB) standards for the insurance industry and the recommendations of the Financial Stability Board (FSB) Task Force on Climate-Related Financial Disclosures (TCFD). The ESG-related information disclosure in this report corresponds to the four indicators of the United Nations Principles for Sustainable Insurance (PSI). Moreover, to further enhance information transparency, the Company adopts the core metrics and disclosure items from the Stakeholder Capitalism Metrics announced by the World Economic Forum (WEF) and refers to the IFRS Sustainability Disclosure Standards S1- General Requirements for Disclosure of Sustainability-related Financial Information and S2- Climate-related Disclosures. Through this comprehensive response to the expectations of internal and external stakeholders regarding the Company's performance, the sustainability mindset is deeply embedded within its corporate operations. Please refer to the appendices of this report for the indexes of the aforementioned standards and indicators.



Report Verification

Fubon Life engaged KPMG, an accounting firm, to provide limited assurance on this report prepared in accordance with GRI 2021 and SASB Insurance Sector Standard. The limited assurance report prepared in compliance with the guidelines for assurance engagements other than audits or reviews of historical financial information described in TWSAE3000 standards issued by Accounting Research and Development Foundation in Taiwan (stipulated in accordance with ISAE3000 standards) is provided in the appendices of this report.

Data	Compliance Standard	Verification Agency
Sustainability	TWSAE3000 standards issued by Accounting Research and Development Foundation in Taiwan (stipulated in accordance with ISAE3000 standards)	KPMG
Finance	TWSAE3000 standards issued by Accounting Research and Development Foundation in Taiwan (stipulated in accordance with ISAE3000 standards)	KPMG
Environment	ISO 14064-1 Organization Greenhouse Gas Inventory ISO 14001 Environmental Management System ISO 50001 Energy Management System ISO 45001 Occupational Health and Safety Management Systems ISO 14067 Carbon Footprint Verification for Insurance Policies	British Standards Institution (BSI)
Corporate Governance	ISO 27001 Information Security Management System National Institute of Standards and Technology Cyber Security Framework (NIST CSF) BS 10012 : 2017 Personal Information Management System	British Standards Institution (BSI)
	ISO 22301 : 2019 Business Continuity Management System	SGS Taiwan

Publication

Fubon Life publishes the Sustainability Report on a yearly basis. The last report was published in July 2024. This report is issued in 2025 following approval by the Board of Directors. Past sustainability reports in Chinese and English versions are disclosed in the "Sustainability and ESG" section on Fubon Life's official website.

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Chairman's Message

The 2025 Global Risks Report published by the World Economic Forum (WEF) highlights several critical global challenges. Heightened geopolitical tensions are reshaping global supply chains; climate change is triggering extreme weather events that strain natural resources; rapid technological developments are creating cybersecurity threats and eroding social trust; and growing socioeconomic inequality continues to worsen. These are pressing issues that demand a concerted global response.

As the only WEF member among the Taiwanese financial sector, our parent company, Fubon Financial Holdings has remained committed to balancing progress across environmental, social, and corporate governance dimensions. Fubon Life also recognizes the pivotal role that the financial industry plays in addressing global challenges and continues to harness its core capabilities to advance sustainability. Our sustainability actions cover a variety of aspects. For environmental sustainability, we mitigate climate risks through green investments and internal carbon reduction measures. On the social responsibility front, the Company has established comprehensive anti-fraud mechanisms while promoting social welfare initiatives. In the area of financial inclusion, we enhance access to financial services through digital innovation and insurance education.

Our ongoing efforts have led to notable achievements in ESG practices, green finance promotion, and social impact. Numerous domestic and international honors the Company has received include Best Life Insurance Company in Taiwan by Global Finance Magazine for 13 consecutive years, an unprecedented record in the industry, top 25% for both the Sustainable Finance Evaluation and Treating Customers Fairly Principles Assessment by the Financial Supervisory Commission (FSC) for two consecutive years, as well as the National Sustainable Development Award and the First Prize in the Environmentally Friendly Category of the CommonWealth Magazine ESG Corporate Sustainability Awards.

Advancing Climate Action and Leading the Industry in Low-Carbon Transition

Since the release of the Global Risks Report in 2006, the intensity and frequency of environmental risks have continued to escalate, with extreme weather events becoming increasingly alarming. In response to the challenges posed by climate change, Fubon Life has been actively expanding its environmental sustainability impact. On the investment front, the Company continues to enhance its responsible investment policy by implementing stricter ESG screening standards. In addition to upholding its commitment to making no new investments in power plants where coal-fired capacity exceeds 50%, Fubon Life has broadened its exclusion criteria to include thermal coal mining/transportation, coal power, and unconventional oil and gas sectors, demonstrating its strong commitment to driving a low-carbon transition.

To further support the development of renewable energy, Fubon Life established Fubon Green Power CO., LTD. with a professional team proactively engaged in green electricity investments and dedicated to supporting Taiwan's energy transition goals. In 2024, in collaboration with Fubon Financial Holdings and its six subsidiaries, the Group collectively adopted 4.39 million kWh of green electricity. Our initiative also marked the first time Taiwan's financial industry extended its green power deployment to offshore islands. This not only exemplifies Fubon Life's solid commitment to environmental sustainability but also sets a new benchmark for green transformation within the financial sector.

With regards to the Company's operation, Fubon Life published its first Task Force on Climate-related Financial Disclosures (TCFD) Report. This enables early identification of climate-related risks and opportunities, as well as the development of corresponding strategies and adaptation measures to enhance corporate resilience. Moreover, the Company strives beyond regulatory requirements as it has continued to publish both Chinese and English versions of its Stewardship Reports, boosting transparency in responsible investment on an international level. We have also adopted an internationally recognized greenhouse gas inventory system, consistently improving our environmental management performance. Through a systematic management approach, Fubon Life is steadily increasing the renewable energy coverage across its operational sites toward the goal of reaching net-zero emissions by 2050.

Strengthening Anti-Fraud Networks and Safeguarding Social Assets

According to the 2025 Global Risks Report by WEF, the dissemination of misinformation and disinformation has remained the top global risk for the past two years. The proliferation of complex and misleading content makes it difficult for individuals to discern truth from falsehood, heightening their vulnerability to fraudulent schemes. The growing scale of financial scam cases underscores the urgent need to protect people's assets. Fubon Life, committed to fulfilling its social responsibility, has adopted a multi-pronged approach to fraud identification and prevention both internally and externally, and engaged in public-private collaborations to build a robust anti-fraud network.

On the mechanism front, Fubon Life signed a memorandum of understanding with the Criminal Investigation Bureau to strengthen cooperation between the public and private sectors in combating fraud. Through information sharing and real-time reporting mechanisms, the partnership enhances the effectiveness of fraud prevention efforts. Fubon Life also took the industry lead by launching a dedicated short-code SMS service 68999 as a unified and trustworthy communication channel that significantly reduces the risk of policyholders falling victim to scams.

In promoting fraud awareness, Fubon Life collaborates with local governments and various external organizations to comprehensively build anti-fraud awareness and capabilities among the public through a wide range of online platforms and in-person lectures. Considering the multicultural aspect of the Taiwanese society, Fubon Life has also produced anti-fraud handbooks in multiple languages, including Chinese, English, Vietnamese, and Korean, to ensure broader dissemination of fraud prevention knowledge across diverse communities.

The Adoption of the Three Lines of Defense Framework to Enhance Operational Resilience

Risk management is essential for business sustainability. Fubon Life has established a comprehensive Enterprise Risk Management (ERM) system and adopted the internationally recognized three lines of defense model to implement a robust risk governance framework that covers clearly defined risk appetite and risk limit settings, as well as risk control mechanisms. This ensures that the Company maintains a solid operational foundation while pursuing business growth.

In addition, Fubon Life's Board of Directors and its functional committees oversee and promote various governance initiatives. Annual self-assessments and peer evaluations are conducted for the Board, with the results reported directly to the Board itself. Performance evaluations are also carried out for functional committees, including the Sustainable Development Committee, Audit Committee, Risk Management Committee, and their respective members. The findings are also submitted to the Board to ensure comprehensive oversight and operational effectiveness. Furthermore, the evaluation criteria include "the Board's commitment and concrete actions to sustainable development, ethical management and adherence to the treating customers fairly principles," underscoring the integration of sustainability issues into performance metrics.

Implementing Sustainable Principles and Advancing Social Care

A well-known phrase in the field of sustainability is "From Compliance to Competitiveness." It highlights the shift from meeting regulatory requirements to creating a competitive edge. Fubon Life has never been content with compliance alone. Instead, the Company constantly explores how it can leverage its financial influence to foster a society of sustainability and shared prosperity in partnership with stakeholders and in response to expectations from various sectors. With this intention at its core, Fubon Life continues to pursue advancement along the sustainability journey in adherence to Fubon Financial Holdings' four sustainability strategies: decarbonization, digitalization, empowerment, and connection.

According to a report by the United Nations Environment Programme (UNEP), the building and construction sector accounts for nearly 40% of global carbon emissions in recent years. In response, Fubon Life integrates ESG principles throughout the building and construction process of its real estate projects. These efforts have been recognized with the highest 5-star rating from the Global Real Estate Sustainability Benchmark (GRESB) and the Regional Sector Leader Award.

Envisioning Sustainable Development and Formulating a New ESG Blueprint

To strengthen sustainability governance, Fubon Life continues to enhance the ESG oversight function of its Board of Directors by incorporating the implementation status of sustainable development, ethical management and treating customers fairly principles as key indicators in board performance evaluations. A performance evaluation mechanism has been established for the Sustainable Development Committee as well to ensure the effective implementation of ESG strategies.

Going forward, Fubon Life will continue to uphold the brand spirit of "Be Positive and Enrich Life", strengthen the implementation of the Group’s four strategic pillars: decarbonization, digitalization, empowerment, and connection, and actively achieve our sustainability vision. As a leading brand in Taiwan's insurance industry, we remain committed to leveraging our financial influence, combining innovative thinking with tangible action to infuse Taiwan's sustainable development with more positive momentum. Fubon Life firmly believes that embedding ESG principles into corporate culture and fulfilling sustainability commitments through concrete actions is the only approach to ensure the balanced development of the economy, environment, and society, paving the way toward a sustainable future for all.

Decarbonization:

To fulfill its vision of corporate sustainability, Fubon Life is committed to green operations and a zero-carbon policy. It continues to expand its low-carbon initiatives by implementing energy-saving and carbon-reduction measures aligned with the Science Based Targets initiative (SBTi) and RE100. Such measures include providing more digital services to reduce paper usage, adopting green electricity, and actively installing solar power systems, with the goal of transitioning to 100% renewable electricity by 2040.

Digitalization:

Amid the tide of digital transformation, Fubon Life practices rigorous data management based on its sound data governance mechanism. A data governance platform was launched while the Company continues to drive green transformation through digital innovation. Digitalization efforts include implementing paperless insurance application processes, introducing AI and automation technologies, and deploying robotic process automation to simplify workflows, reshape operational efficiency, and enhance service quality. And with the incorporation of big data analytics, we offer insurance solutions better catered to customer needs.

Empowerment:

Fubon Life is dedicated to creating a respectful workplace facilitated by harmonious communication. A collective agreement was signed with the labor union covering labor conditions and benefits exceeding legal standards. The Company has also enhanced childcare subsidies and employee stock ownership trust limits. Fubon Life strongly believes in a diverse, equitable, and inclusive workplace. We have established a comprehensive training system that encompasses resources for professional expertise, management, strategic planning, and personal development, along with a mentoring system implemented to foster employee recognition and encourage engagement, thereby stimulating innovation and growth across the organization.

Connection:

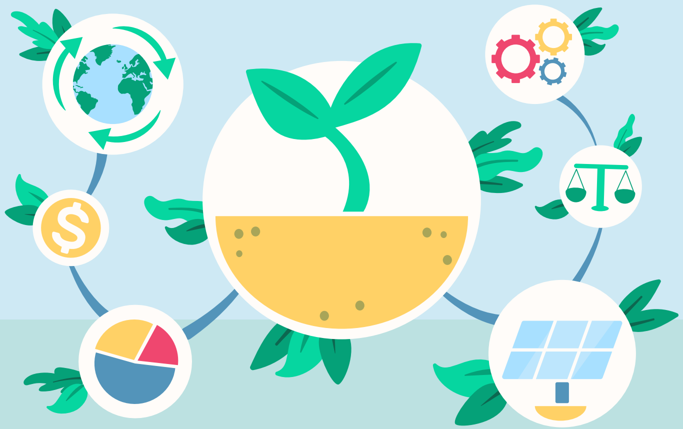
To realize "Insurance Literacy for All," Fubon Life actively promotes financial education across all ages and regions, reaching from children to the elderly in urban and rural areas alike. Its diverse educational initiatives aim to strengthen public understanding of insurance and fraud prevention. The Company also continues to advance the Friendly Neighborhood Initiative, mobilizing local branches and collaborating with public, private, and academic sectors to care for the underprivileged. At the same time, Fubon Life promotes active lifestyles through sponsoring a wide range of sporting events, showcasing its far-reaching influence in social welfare.

President's Message

In 2024, significant progress in advancing global climate action has been evident. At the 29th United Nations Climate Change Conference (COP29) held in Baku, Azerbaijan, developed countries pledged to provide US$300 billion annually in climate financing by 2035 to support developing nations in addressing climate change challenges. The conference also laid the groundwork for a global carbon market, promoting high-quality and transparent carbon credit trading and facilitating the achievement of emission reduction targets across the globe. Nonetheless, in the face of rapidly evolving international developments and emerging information, it remains essential for us to stay attuned to changing trends and maintain flexibility to respond effectively.

Domestically, the Financial Supervisory Commission launched the Green and Transition Finance Action Plan in October 2024, joining forces with the government and the private sector to drive the net zero transition. It aims to guide private capital into sustainability-related infrastructure, low-carbon industries, and low-carbon technology development, enhance the financial sector's resilience to ESG and emerging risks, and foster greater awareness and capacity for sustainability. By leveraging the power of finance, Taiwan seeks to increase its global visibility and work with the international community toward the goal of net-zero emissions by 2050.

In response to these global and domestic policy developments, Fubon Life upholds its sustainable business philosophy. The Company leverages the power of sustainable finance to actively guide investee companies in their sustainability transitions. Unless funds are explicitly allocated to green energy transition, Fubon Life no longer makes new investments in power plants where coal-fired power capacity exceeds 50%. Furthermore, the Company has established strict entry and divestment criteria for fuel coal mining, transportation, fuel coal power generation, and unconventional oil and gas industries, actively directing capital toward low-carbon and renewable energy sectors. Our strong commitment to environmental sustainability has been honored with the Taiwan Sustainable Investment Leadership Award – Institutional Impact (Life Insurance Category) for four consecutive years. This is also a testament to our outstanding performance in responsible investment and corporate sustainability advancement.



Solid Progress in Sustainable Finance, Strengthened Governance for Shared Future Prosperity

Amid growing global sustainability trends and increasingly stringent regulatory requirements, corporate practice in the areas of Environmental, Social, and Governance (ESG) has become a key indicator of business resilience and market competitiveness. Fubon Life has long been dedicated to corporate sustainability. We actively implement responsible investment practices, reinforce governance structures, and respond to stakeholder expectations for sustainable financial operations through transparent information disclosure. For two consecutive years, Fubon Life has ranked among the top 25% of insurers in the Sustainable Finance Evaluation conducted by the Financial Supervisory Commission.

In the evaluation for the 2024 List of Companies with Better Institutional Investor Stewardship Disclosure, Fubon Life was recognized as one of the top-performing institutions. The Company also retained its position in the Top 100 Sustainability Exemplary Awards and received the highest honor, the Platinum Award in the annual Sustainability Report Awards. These accolades highlight Fubon Life's robust practice in ESG disclosure standards, internal sustainability governance, and its continued advancement in risk management, information transparency, and governance mechanisms.

Advancing Environmental Stewardship and Committing to Financial Education at the Grassroots Level

A balanced natural environment is essential to human survival. Fubon Life is actively engaged in both environmental protection and financial education. In 2025, the Company has launched the River Waste Rapid Screening Investigation for five consecutive years to address the issue of aquatic litter. By mobilizing volunteers, leveraging data analysis, and collaborating with public agencies, we helped establish patrol teams that connect university social responsibility (USR) programs, government entities, and local communities. This public-private partnership has targeted key pollution hotspots, covering six rivers with strengthened actions toward environmental conservation and ecological sustainability.

In promoting financial education, Fubon Life continues to roll out its Financial and Insurance Literacy program. In collaboration with the Taiwan Financial Literacy Association, we provide financial literacy courses for high school students to enhance their understanding of insurance and financial management. We also partnered with the CommonWealth Magazine Education Foundation on including risk education content in the Hope Reading Passport, which is issued in 200 rural schools across Taiwan. Our efforts in supporting financial education in underserved areas were acknowledged with the Best Collaboration Award - Excellence Award of the Financial Education Contribution Awards. In addition, we partnered with the Taipei City Government to host 12 sessions of the Fraud Prevention Awareness Campaign, raising public awareness on financial risks and prevention.

Fostering Inclusion and Workplace Well-being to Build a Happy Enterprise

Fubon Life believes that a corporate culture rooted in diversity, equity, and inclusion (DEI) can lead businesses and partners toward becoming fair and friendly workplaces. This approach not only enhances employee well-being and engagement but also propels organizational innovation and growth. Cultivating such a culture requires leadership from the top, along with commitment declared in an exemplary manner. Hence, in 2024, Fubon Life organized executive workshops to embed DEI in core leadership competency for staff at managerial positions, reinforcing workplace equality and inclusion through internal cultural initiatives.

To further support work-life balance among employees, Fubon Life offers generous childbirth and childcare benefits, including a NT$100,000 subsidy for each newborn and an annual NT$24,000 childcare allowance for children under the age of six. The Company also provides maternity leave, prenatal check-up leave, paternity prenatal leave, and paternity leave that exceed legal requirements to ensure equal support for all family structures, including same-sex spouses. These efforts earned Fubon Life the Workplace Well-being Leadership Award of the Taiwan Corporate Sustainability Awards and various Happy Workplace honors from local governments, underscoring its strong commitment to employee welfare and a supportive work environment across Taiwan.

In terms of professional development, Fubon Life continues to receive high praise for its business performance and service quality. We received top ratings in four categories of the Insurance Quality Awards: Highest Brand Awareness, Best Sales Representatives, Best Claims Service, and Most Recommended. Additionally, the Company was once again named the most desirable life insurance company among graduates from finance and insurance departments, achieving 13 consecutive wins in both the office and sales divisions of the Insurance Elite Awards.

Enhancing Digital Service Experience and Product Innovation to Meet Public Needs

In an era of rapid digital advancement, the financial industry is faced with both unprecedented transformation opportunities and challenges. Fubon Life continues to seek digital innovation to enhance customer service experiences. For example, the Company launched the AI Occupational Code Recommendation system, using AI to automatically analyze a customer's job classification. This significantly improves the efficiency and accuracy of occupational risk assessments. We also introduced an AI and big data analysis-powered Policy Checkup System, using OCR technology to digitize paper policy documents and provide customers with more precise protection planning advice. Our text-based chatbot was also optimized to enhance real-time customer interactions through three key advantages: more accurate issue resolution, faster customer service, and stronger personal data protection. Additionally, our Identity Courier digital service has been upgraded to help policyholders complete identity verification more securely and efficiently.

Furthermore, as health awareness among the public continues to rise, the purpose of insurance is shifting from post-incident compensation to proactive prevention. To encourage proactive health management, Fubon Life launched various types of spillover policies that reward policyholders through premium discounts for healthy behavior, blood donation for social good, and diversified benefits that amplify asset returns. Additionally, considering the development trends of cancer treatment and evolving needs, the Company introduced a precision cancer treatment policy and a reimbursement rider for cancer-related medical expenses, with coverage extended to include outpatient and targeted drug treatments that do not require hospitalization. This effectively addresses the demand for advanced medical care and alleviates patients' financial burdens.

Advancing Fair Customer Treatment and Promoting Nationwide Sports Development

To enhance transparency and inclusion, Fubon Life continues to strive for optimized information disclosure practices. Dedicated Sustainability ESG and Fair Customer Treatment sections were launched on our official website, designed with a focus on financial inclusion and fairness. Notably, the Sustainability Section and Fair Customer Treatment Section were among the first in the life insurance industry to receive the Web Content Accessibility Guidelines 2.1 certification. Moreover, Fubon Life has ranked among the top 25% of life insurers in the Financial Supervisory Commission's Treating Customers Fairly Principles Evaluation for two consecutive years.

Fubon Life further extends the spirit of treating customers fairly into sports. Guided by a commitment to cultivation and inheritance, the Company has long invested in both college and professional sports events through diverse initiatives and cross-sector collaborations. We also advocate for sports equity in various competitions while promoting greater public engagement in sports. As we continue to support nationwide sports promotion and sports industry development, our endeavors have been recognized by the Sports Activist Awards, winning the Gold Award for Sponsorship for eight consecutive years and the Long-Term Sponsorship Award three times.

Continuously Strengthening Information Security Resilience and Fostering a Risk Management Culture

Information security is critical to business operations. Fubon Life is committed to building a secure and reliable digital environment by continuously enhancing cybersecurity defenses and resilience. In 2023, the Company proactively initiated and completed a large-scale internal cybersecurity incident response drill to improve organizational response capacity. These efforts earned recognition through accolades such as the Taiwan Insurance Excellence Award and the Taiwan Corporate Sustainability Award. In 2024, Fubon Life further aligned with international standards by obtaining ISO 27001 certification.

To cultivate a risk-aware corporate culture and safeguard the interests of customers and shareholders, Fubon Life has a Risk Management Committee in place that regularly reports to the Board of Directors and provides timely updates on the implementation of risk management practices. In 2023, the Company established a risk assessment mechanism for dishonest behavior and integrated the mechanism into its operational risk management framework. Fubon Life Dishonest Behavior Risk Assessment Regulations were also established, mandating regular evaluations of such risks across the Company's business operations, as well as regular review on the suitability and effectiveness of such risk management measures, thereby enhancing ethical management effectiveness.

Looking ahead, Fubon Life will continue to leverage its corporate influence by integrating environmental protection, financial education, and social outreach into its operations. The Company remains dedicated to deepening its engagement in public welfare and co-creating a more inclusive and resilient future of sustainability with stakeholders. Striving for continuous progress, Fubon Life will continue its sustainability journey by aligning its core financial capabilities with ESG initiatives. Through responsible investment, digital innovation, and social care, we invite all sectors to jointly build a more resilient and inclusive future as we realize our long-term sustainability vision.

Index

CHAPTER 01

Evolution

Fubon Life regards sustainable operations as a core element of corporate social responsibility. In 2024, amid a positive global economic outlook and capital market trends, the Company continued to deliver stable performance through strengthened corporate governance and the promotion of various innovative services. It has not only maintained a leading position in the market but also achieved new highs in total assets and profitability.

The Company has long been committed to ESG issues and actively engages with internal and external stakeholders through various communication channels to address their ESG concerns and expectations, thereby enhancing its sustainability practices. Leveraging the unique characteristics of the life insurance industry, the Company integrates ESG principles into its core business, offering a diverse range of financial products and services while remaining deeply rooted in local communities, demonstrating social care and impact to further advance its endeavors in sustainable life insurance operations.

EVOLUTION

1.1.

Business Performance and Layout

Founded in 1987, Fubon Life is a wholly-owned subsidiary of Fubon Financial Holdings with its headquarters located in Taipei City, Taiwan. In 2024, it had 13 branch offices and 345 sales offices. The Company offers a comprehensive range of financial insurance products and services, including life insurance, accident insurance, health insurance, annuity insurance, and investment-linked insurance, operating steadily in various categories with impressive business performance.

Upholding Fubon Financial Holdings' core value of "Positive Energy," Fubon Life continues to advance its sustainability efforts in various aspects, leveraging its core competencies to fulfill corporate social responsibility. In addition, the Company has replicated its successful experiences in Taiwan to actively expand into overseas markets, progressing toward its vision of becoming the premier life insurance brand in Asia.

In 2024, the Company increased its investment in Fubon Green Power Co., Ltd., making it a subsidiary with a 74.98% ownership stake. The significant milestones in our development history are as follows.

1987

Fubon Life was founded in 1987. [note]

2003

Fubon Life Beijing Representative Office was established.

2008 Oct.

In October 2008, Fubon Financial Holdings announced its acquisition of ING Life Taiwan.

2009 Jun.

In June 2009, Fubon and ING Life merged.

2011 Mar.

In March 2011, Fubon Life Vietnam was inaugurated.

2015 Aug.

In August 2015, the offshore insurance branch (OIU) was inaugurated.

2015 Dec.

In December 2015, Fubon Life acquired a 48% stake in Hyundai Life Insurance (Korea).

2016 Apr.

In April 2016, Fubon Life Hong Kong commenced operations.

2018 Sep.

In September 2018, Fubon Life increased its stake in Hyundai Life Insurance to 62% and renamed the company Fubon Hyundai Life Insurance.

2020 May

In May 2020, Fubon Life Hong Kong established ZA Life with ZhongAn Technologies in a joint venture to launch pure online life insurance businesses.

2021 Jun.

In June 2021, Fubon Life further increased its stake in Fubon Hyundai Life Insurance to 77%.

2023 Aug.

In August 2023, Fubon Life further increased its stake in Fubon Hyundai Life Insurance to 82.95%.

2024 Jun.

In June 2024, Fubon Green Power became a subsidiary of Fubon Life with a 74.98% shareholding.

Note: ING Life Taiwan Branch was established in 1987 and later became a subsidiary in 2006. The original Fubon Life was founded in 1993, and it officially merged with ING Life in 2009.

1.1.1. Overall Analysis of the Environment

Stable Growth in the Global Economy and Capital Markets Drives Life Insurance Market Expansion

In 2024, the global economy and capital markets continued on an upward trajectory, and the U.S. Federal Reserve initiated interest rate cuts in the third quarter. These favorable conditions supported steady growth in the life insurance market. In Taiwan, both first-year premiums and total premium of the life insurance industry increased by 25.4% and 11.5%, respectively, compared to the same period last year.

In preparation for the insurance industry's adoption of International Financial Reporting Standard 17 Insurance Contracts (IFRS 17) and the Taiwan Insurance Capital Standard (TW-ICS) in 2026, as well as regulatory requirements mandating the application of the indemnity principle for reimbursement-type medical insurance products, life insurance operations are redirecting to the original focus on protection. Hence, the reinforced promotion of high protection-oriented and regular-premium products is expected to steer insurance businesses towards sustainability.

In recent years, insurers have been actively integrating emerging technologies such as artificial intelligence and big data into their operations to enhance the digital insurance experience for customers. Meanwhile, regulatory authorities have relaxed rules to encourage cross-industry collaboration between financial institutions and domestic and international fintech companies, accelerating the development of innovative products and services.

1.1.2. Business Strategy

Key Business Strategies and Actions

1. Grow and raise productivity of the sales force and expand external distribution channels

- Enhance sales productivity, reinforce the promotion of long-term protection products and solidify performance in participating and interest-sensitive policies.
- Broaden partnerships with external distribution channels to drive premium growth, while leveraging digital tools to support sales services and strengthen channel engagement.

2. Adopt a comprehensive product strategy in response to evolving market conditions

- In preparation for IFRS 17 and TW-ICS implementation, continue to develop diversified participating and interest-sensitive products, and reinforce the promotion of long-term protection products to boost the proportion of regular premium.

3. Optimize digital systems and streamline administrative processes to enhance service efficiency

- Continue to strengthen underwriting procedures, streamline claims processing, and improve administrative and sales operations through technology applications for greater efficiency and improved customer experience.
- Utilize digital trail of online activity to enhance insurance services and identify new business opportunities.

4. Enhance sustainability and corporate governance to become the role-model of sustainable finance

- Continue to advance innovative ESG initiatives, obtain recognition in the Sustainable Finance Assessment and strive for excellence in the Treating Customers Fairly Performance Assessment.
- Strengthen the competencies of the Board of Directors and its functional committees and reinforce the three lines of defense, information security, and risk management mechanisms to achieve corporate sustainability.

1.1.3. Operational Performance

Upholding A Comprehensive Product Strategy and Leveraging Digital Technology to Enhance Channel Performance and Customer Service, Achieving Sustainable Corporate Operations

In adherence to a comprehensive product strategy and diversified channel management approach, Fubon Life offers a wide range of products, including annuities, life insurance, and long-term care insurance, along with unique spill-over policies to enhance protection coverage for the public. In response to the evolving market environment, the Company has reinforced the promotion of regular-premium and protection-oriented products and launched TWD and foreign currency-denominated participating policies with flexible payment modes. The Company positions itself as a leading brand that offers accessible insurance products, consistently delivering outstanding performance. On the distribution front, the Company focuses on leveraging technology to enhance sales systems and digital tools to boost sales productivity. Moreover, the training and support for external distribution partners are enhanced, thereby improving service efficiency and reinforcing channel engagement.

In terms of customer service, the Company continues to integrate insurtech solutions to optimize insurance service processes. In alignment with the Financial Supervisory Commission (FSC) annual policy initiatives, the Company obtained regulatory approval in November 2024 to pilot the “Cloud e-Counter” service, which allows policyholders and insured parties to complete policy changes or loans via remote video conferencing. This enhances convenience and contributes to a more digitalized insurance environment. The Company also expanded the use of Mobile ID (MID) by launching the “Identity Courier” digital service, which replaces verification call with MID authentication for policy change. This service now covers a broader range of transactions and submission channels, providing customers with a more seamless digital financial experience. Furthermore, we led the industry by adopting the commercial shortcode 68999 as our official SMS sender code, which enables policyholders to easily identify authentic communications as we utilize technology to combat fraud and provide trustworthy, secure insurance services. To ensure compliant and sustainable operations, the Company continues to enhance its ESG initiatives. In addition to conducting regular internal compliance and risk control self-assessments to strengthen governance mechanisms, risk management practices for sales representatives are refined, and robust cybersecurity measures are adopted. The Company also upholds the treating customers fairly principles as it fulfills its corporate commitment to sustainability.

Outstanding Business Performance Based on Solid Financial Foundation

Through the implementation of various action plans, Fubon Life delivered stable performance in 2024. In terms of business performance, both initial and renewal premium maintained the second rank in the market, securing a leading position. Financially, the Company achieved a net worth ratio of 11.39 and a risk-based capital adequacy ratio of 388% in 2024. The net income of NT$102.66 billion for the year. In 2024, the Board of Directors approved a stock dividend of NT$0.6848 per share. Backed by a solid financial foundation, flexible capital deployment, and prudent investment strategies, the Company continued to achieve record highs in both total assets and profitability.

	2022	2023	2024
Total assets (million NTD)	5,040,875	5,312,703	5,711,297
Total equity (million NTD)	270,918	492,038	613,848
Net income (million NTD)	65,537	36,091	102,658
Earnings per share (NTD)	5.53	3.05	8.67
Net worth per share (NTD)	24.44	44.40	51.84
Return on assets (ROA)	1.32	0.73	1.92
Return on equity (ROE)	15.06	9.46	18.57

Note 1: The disclosed figures are consistent with that of Fubon Life’s individual financial report for the year 2024.
Note 2: Earnings per share have been retroactively adjusted in accordance with the capital increase through earnings conversion approved by the 2024 Shareholders’ Meeting.
Note 3: Government subsidies are detailed in Appendix 1. GRI Standards Index Table.

Unit: million NTD

Distributed economic value	2022	2023	2024
Employee compensation and benefits	17,898	20,378	25,852
Dividend distribution to shareholders	15,578	-	7,589
Taxes paid to the government	13,504	4,068	1,980
Expenses for union and association membership	13	14	12
Political donations	-	-	-

1.1.4. Tax Management

Strengthening Tax Governance to Fulfill Corporate Social Responsibility

The Company has established internal regulations for various business operations and ensures compliance with external laws and regulations in conducting tax operations and risk management. We refer to Fubon Financial Holdings' tax governance policy as we strengthen adherence to tax laws and control of various tax risks, aiming to fulfill our corporate social responsibility commitments.

- In response to the complexity of domestic and international investments and operations, significant decision-making takes into account the tax regulations and related impacts faced. Tax planning complies with the respective tax laws and reporting requirements of each country, while also considering the values of business operations, risk management, and corporate sustainability.
- To ensure proper handling of all tax operations and compliance with legal standards, the Company continues to invest in personnel training and tax expertise enhancement. For uncertain tax risks or complex tax issues, professional advisors are engaged to obtain tax opinions as needed in a timely manner. We also engage in appropriate and necessary communications with the tax authorities to reduce the uncertainty of tax risks.
- Fubon Life fulfills its social responsibility as a taxpayer by meeting tax obligations. All necessary tax information is disclosed in accordance with regulations. Tax declarations are filed and taxes paid on time, and responses to inquiries from tax authorities are provided within the required time frame.

Income tax-related information from 2022 to 2024 is as follows.

Unit: million NTD

	2022	2023	2024
Net income before tax	73,637	38,179	116,441
Income tax expenses	8,099	2,088	13,783
Income tax paid	12,085	2,433	309

Note 1: The disclosed figures are consistent with that of Fubon Life's individual financial report for the year 2024.
Note 2: The Company is required to declare and pay corporate income tax for the profits of the previous year after the annual financial statement is finalized (before the end of May of the following year). Therefore, the income tax paid in 2024, as listed in the table, is the tax amount corresponding to the income earned in 2023.

1.2. Sustainability Strategy

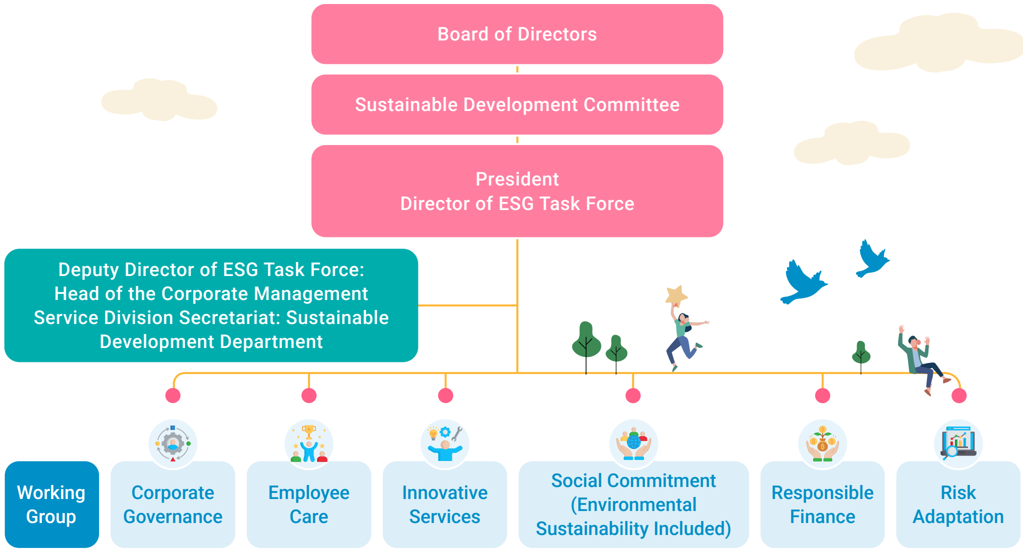
With great emphasis placed on sustainability, Fubon Life is committed to becoming a benchmark enterprise in sustainable finance. The Company actively participates in, signs, or adheres to a range of domestic and international sustainability-related initiatives and assessments, including the SDGs, GRI, TCFD, SASB, PRI, PSI, CA100+, Moody's, S&P, Fitch, GRESB, and Taiwan Ratings. In alignment with global sustainability trends, the Company also joins forces with Fubon Financial Holdings to engage in various international initiatives and evaluations such as DJSI, SBTi, RE100, CDP, WEF, MSCI, AIGCC, PCAF, TNFD Forum, and Sustainalytics. Furthermore, we support the UNFCCC Sports for Climate Action. Since launching the Run For Green™ program in 2021, Fubon Group has been integrating sports with environmental action. We plant one tree for every 40 kilometers run by participants, promoting sustainability in everyday life while enhancing Taiwan's global visibility in sustainability. In addition, Fubon Group continues to meaningfully engage in global sustainability initiatives. In 2024, Fubon was invited by the Ministry of Foreign Affairs to participate in the WTO Public Forum to engage with global representatives on strategies for achieving a green economy. Fubon was not only the sole representative of Taiwan's financial industry but also the first financial institution from Taiwan to attend the WTO Public Forum, demonstrating the vital role finance plays in driving net-zero goals and guiding capital toward low-carbon transformation. Fubon Financial Holdings also attended the 29th United Nations Climate Change Conference (COP29) to stay abreast of global developments. At the COP29 series forum hosted by Taiwan's Ministry of Environment, Fubon's representative was among the keynote speakers at the opening session, sharing the Group's vision of using green finance to drive a low-carbon future. As the first financial institution in Taiwan to actively commit to limiting investment in carbon-intensive industries, Fubon Financial Holdings has received approval for its science-based targets (SBT), pledging to reduce emissions by 42% by 2030 and achieve net-zero emissions no later than 2050. It has also set additional goals, such as reaching NT$2.91 trillion in green finance by 2030. Together with its subsidiaries, Fubon is actively leading the sustainable transformation of its value chain in support of the government's net-zero vision.

1.2.1. Sustainability Organizational Structure

Dedicated ESG Organization for Continuous Enhancement of Sustainability Efforts

To fulfill its commitment to sustainability and align with sustainability trends, the Company, in adherence to Fubon Financial Holdings' ESG Visioning Project, established the ESG Task Force tasked with the development and implementation of sustainability-related projects. The Sustainability Development Department serves as the secretariat of the ESG Task Force, under which there are six working groups in charge of corporate governance, employee care, innovative services, social commitment (environmental sustainability included), responsible finance, and risk adaptation. These groups regularly review material topics, consolidate and disclose the Company's sustainability information, and monitor the progress of ESG projects across business units during annual performance evaluations to ensure the effective implementation of ESG strategies and goals.

To strengthen sustainability governance, the President serves as the executive overseeing the ESG Task Force. The ESG Task Force reports biannually to the Board of Directors and the Sustainable Development Committee on ESG project plans and implementation results. The Board and Committee are responsible for reviewing the Company's sustainability practices and fulfillment of corporate social responsibility. In response to the impacts of climate change and international focus on sustainability issues, the ESG Task Force also conducts regular tracking of Greenhouse Gas Inventories and Fair Customer Treatment projects, with quarterly reports submitted to the Board for oversight and management. For more information about the composition and operation of the Board of Directors and functional sustainability-related committees under the Board, please refer to CH2.1.1. Operation of the Board and Functional Committees.



1.2.2. Sustainability Outcomes

Adhering to Four Major Sustainability Strategies in Implementing the Sustainability Vision Blueprint

Fubon Financial Holdings launched the Run For Green™ ESG initiative in 2021, outlining four sustainability strategies: Decarbonization, Digitalization, Empowerment, and Connection. Long-term goals for 2030 were set in 2023, demonstrating a commitment to sustainable practices. Fubon Life adopts the sustainability strategies of Fubon Financial Holdings in its profound cultivation of a culture of sustainability. The United Nations Sustainable Development Goals (SDGs) and Taiwan's sustainability policy objectives are also integrated into our development strategies and core business decisions to promote ESG action plans.

Run For Green™ Initiative

Decarbonization Strategy

- Strengthen green finance investments with a focus on decarbonization to help investee companies improve their ESG performance and undergo sustainable transformation while increasing investments in thematic targets such as green energy, low carbon, and the six core strategic industries; set environmental sustainability goals, promote operational carbon reduction and energy conservation plans to achieve low-carbon operations.

Digitalization Strategy

- Enhance intelligent technology and digital capabilities in business, continuously explore data-driven opportunities, foster deeper customer relationships, and create a safe, innovative, and convenient digital financial service experience for customers; invest in digital talent training, strengthen internal digital transformation, and enhance corporate competitiveness.

Empowerment Strategy

- Adhere to a people-centric approach dedicated to safeguarding basic human rights; offer competitive compensation and benefits to increase employee satisfaction; foster a diverse, respectful, communicative, and harmonious atmosphere, promote talent development, attraction and retention plans, and create a healthy and safe workplace environment with various health promotion activities to ensure comprehensive protection of employee health.

Connection Strategy

- Utilize core competencies, integrate cross-sector resources, and continuously promote friendly community relations, social care, health promotion, sports sponsorship, environmental sustainability, and financial and insurance education activities, exerting positive social impact and embodying the corporate commitment to sustainability.

Setting Sustainability Goals to Deliver Sustainability Commitments with Resolve

Short, medium, and long-term goals are formulated for issues of concern under sustainable governance and the four primary sustainability strategies: decarbonization, digitalization, empowerment, and connect.

Sustainability Strategy	Content	Issues of Concern	Short-term Goals (2025)	Medium and Long-term Goals(2026-2050)
Sustainable Governance	◆ Strengthen corporate governance. ◆ Promote ethical management. ◆ Build an environment free of information security concerns. ◆ Solidify business continuity management.	Corporate governance	◆ Implement the sustainability principles in corporate governance, strengthen Board oversight and advance concrete initiatives related to fair customer treatment. ◆ Enhance the annual performance evaluation processes for the Board of Directors and functional committees. ◆ Reinforce digital transformation efforts in adherence to the Company's digitalization strategy and integrate digital workflows into the operations of the Board and its functional committees.	Take into account the impact of environmental changes on the Company's overall business operations and propose countermeasures in a timely manner to further ensure effective corporate governance.
		Regulatory compliance	◆ Continue to promote ethical management measures, strengthen ethical management awareness among employees, and embody the Company's ethical management culture. ◆ Continuously monitor the development of ethical management-related regulations within Fubon Financial Holdings and internationally, make adjustments to company practices on a rolling basis, and require subsidiaries to strengthen ethical management-related mechanisms and implement corresponding measures.	Continue to promote a corporate culture of integrity and strengthen awareness among employees and ability to uphold ethical business practices.
		Information security	◆ Participate in the joint defense for information security involving the competent authority, Life Insurance Association, and Fubon Financial Holdings. ◆ Establish response mechanisms and drills in response to new types of cyber-attacks. ◆ Promote the online deployment of zero trust. ◆ Strengthen supplier information security management.	Continuously enhance overall information security resilience to create a digital environment that balances service efficiency and security.
		Business continuity management	◆ Continuously monitor trends in business continuity management and regulatory requirements to implement appropriate enhancements. ◆ Strengthen governance and cross-departmental collaboration in business continuity management. ◆ Conduct business continuity management exercises. ◆ Allocate resources to enhance business continuity capabilities.	Align the business continuity management system with the latest international standards and maintain ISO 22301 certification for strong organizational resilience.
Decarbonization	◆ Strengthen green finance investments and support investee companies in improving their ESG performance and advancing sustainability transition. ◆ Increase investments in sustainable themes such as green energy, low carbon, and the six core strategic industries. ◆ Set environmental sustainability goals, promote carbon reduction and energy conservation plans to achieve low-carbon operations.	Responsible investment	◆ 31% of investee companies have set their own Science-Based Targets (SBTs). ◆ The green finance investment target is set to reach NT$1.86 trillion.	◆ By 2027, 40% of investee companies should have set their own Science-Base Targets (SBTs) . ◆ The green finance investment target is set to reach NT$2.02 trillion by 2030.
		Environmental sustainability	◆ Reduce total Scope 1 and Scope 2 greenhouse gas emissions by 3,808 tCO_2e compared to the baseline year. ◆ Adopt renewable energy, with plans to convert to supplying green electricity in alignment with Fubon Financial Holdings' schedule.	◆ Reduce operational carbon emissions by approximately 42.2% from 2020 levels by 2030. ◆ Achieve 100% usage of green electricity by 2040. ◆ Reach net-zero emissions by 2050 through purchasing green electricity, carbon offsetting, and other methods.

Sustainability Strategy	Content	Issues of Concern	Short-term Goals (2025)	Medium and Long-term Goals(2026-2050)
Digitalization	◆ Enhance remote online services to ensure uninterrupted service, continue to explore data-driven business opportunities, and foster deeper customer relationships. ◆ Invest in digital talent training, strengthen internal digital transformation, and enhance corporate competitiveness.	Digital financial services	◆ Enhance the intelligent service experience. ◆ Continuously enhance robotic process automation (RPA). ◆ Achieve an 8% year-over-year growth in electronic notification applications. ◆ Achieve a 25% application rate for electronic policies/digitalized insurance contract terms.	◆ Achieve a 4% year-over-year growth in electronic notification applications by 2030. ◆ Achieve a 30% application rate for electronic policies/digitalized insurance contract terms by 2030.
Empowerment	◆ Commit to safeguarding basic human rights. ◆ Foster a diverse, respectful, communicative, and harmonious atmosphere. ◆ Continuously promote talent development programs. ◆ Create a healthy and safe workplace environment. ◆ Continue to launch health promotion initiatives.	Diversity, inclusion and open communication	◆ Conduct employee human rights due diligent investigation. ◆ Foster a diverse, equitable, inclusive (DEI) friendly workplace. ◆ Conduct employee care interviews. ◆ Regularly hold labor-management meetings with the union for reaching the collective agreement. ◆ Encourage the employment of people with disabilities and indigenous people.	◆ Employment engagement survey: Engagement score exceeds 77. Participation rate exceeds 80%.
		Talent development and retention	◆ Execute the industry-academia internship program, "Campus Talent Cultivation," Management Associate Recruitment Plan and Management Trainee Program. ◆ Reach a 100% coverage rate for department manager succession planning and 80% coverage rate for section manager succession planning.	Continuously attract and cultivate high-quality internal and external talent through a tiered talent cultivation and development system and ensure that the talent pool for managerial positions at all levels is adequate.
		Health and safety promotion	◆ Actively implement the plans prescribed by the Occupational Safety and Health Act. ◆ Promote on-site services, weight loss competition, and workplace health promotion activities. ◆ Reach a record of attendance of over 4,350 for health promotion activities.	◆ Continue to promote various programs to enhance workplace health and safety, prioritize employee health, and strive to create a friendly workplace. ◆ Reach a record of attendance of over 28,080 for health promotion activities by 2030.
Connection	◆ Utilize core competencies, integrate cross-sector resources, and continuously cultivate locally.	Social commitment	◆ Continue to advocate for river conservation in partnership with the Society of Wilderness through the River Waste Screening Investigation plan launched for the fifth consecutive year. In 2025, the plan reaches Eastern Taiwan for the first time, with regular reinspection planned for Lanyang River in Yilan and Tuocian River in Hsinchu among six rivers across Taiwan. ◆ Promote financial literacy education for youth in partnership with the Taiwan Financial Literacy Association to deliver campus lectures and courses at 35 high schools in Taipei and New Taipei City, engaging over 13,500 students. The initiative was also piloted in Taichung City and extended to junior high schools. Additionally, six Fubon insurance education and anti-fraud awareness events were held in schools, including those in rural areas, in New Taipei and Taichung, reaching more than 1,700 students. ◆ Continue to support the development of sports in Taiwan by serving as the title sponsor for events such as the University Basketball League and the Kaohsiung Fubon Marathon. In collaboration with the Chinese Taipei University Sports Federation and the Kaohsiung City Government Sports Development Bureau, key public welfare issues such as sports equity, anti-fraud awareness, and environmental protection are also integrated into our promotion efforts. ◆ Continue to support Formosa Cancer Foundation's "Barrier-Free Medical Access for the Elderly in Remote Areas" initiative, providing transportation subsidies for 200 cancer patients in rural communities. We also promote initiatives such as Loneliness Prescriptions and the Love Bracelet for dementia patients in partnership with the Federation for the Welfare of the Elderly, extending care to seniors living alone in six communities across Taiwan and to over 1,800 individuals with dementia.	Continue to promote initiatives on environmental sustainability, health promotion, and support for the elderly and vulnerable, extending care throughout Taiwan and fully leveraging corporate positive influence to fulfill our sustainability commitments.

Building A Sustainable Ecosystem Deeply Rooted in Sustainability

The key implementation results of our initiatives related to environmental sustainability, social care, and sustainable governance in 2024 are as follows. Please refer to the corresponding chapters for performance details.

E Environmental Sustainability

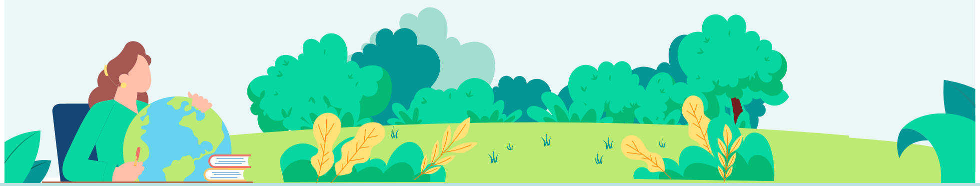
Strive to fulfill the six environmental sustainability commitments: sustainable operations, climate adaptation, green procurement, green finance, environmental friendliness, and corporate philanthropy, aiming to establish a green finance brand.

Key Outcomes

- Achieved a green finance investment balance of NT$1,814.7 billion.
- Procured approximately NT$185 million in green purchases over the year.
- Promoted renewable energy by installing solar panels, generating a total of 167,625 kWh of electricity.
- Advanced river conservation through the River Waste Screening Investigation plan, supporting a total of seven investigations and monitoring of five rivers. The initiative continues to assist central and local government agencies in enhancing watershed management and improving river waste removal efficiency through public-private collaboration.

Honors / Recognition

- Received the first prize in the Environmentally Friendly Category of the CommonWealth Magazine ESG Corporate Sustainability Awards.
- Received the first prize in the Ministry of Economic Affairs' Buying Power Social Innovation Products and Services Procurement Incentive Mechanism for seven consecutive years, as well as the Diversity Award, a new category introduced in 2024 by the Ministry of Economic Affairs.
- Received the Excellent Unit in Green Purchasing certification from the Environmental Protection Administration, Executive Yuan, for seven consecutive years.
- Received the Excellent Unit in Green Purchasing certification from the Department of Environmental Protection, Taipei City Government, for eight consecutive years.
- Obtained ISO-14064-1 Greenhouse Gas Inventory certification for nine consecutive years.
- Obtained ISO-50001 Energy Management System certification for seven consecutive years.
- Obtained ISO-14001 Environmental Management System certification for six consecutive years.



S Social Care

Promote diverse activities for friendly community relations, caring services for individuals with dementia and vulnerable groups, and healthy and vitality advancement, while consistently enhancing protection for vulnerable groups, employee care and benefits, as well as training and cultivation for sustainable finance talents.

Key Outcomes

- Continue to promote elderly care initiatives by supporting programs such as Loneliness Prescriptions and the Love Bracelet for individuals with dementia, reaching senior citizens living alone in five communities across Taiwan and over 1,800 dementia patients; held a forum advocating for elderly welfare rights and dementia care awareness.
- Support disadvantaged elderly cancer patients in remote areas through the Barrier-Free Medical Access for the Elderly in Rural Areas project. Since its launch in 2017, the project has assisted over 2,518 patients in accessing medical care.
- Signed a collective agreement with the Fubon Life labor union, providing an exemplary model for labor-management relations in the insurance industry.
- Organized 16 community mobile health screenings, providing basic check-up services to the public and raising awareness of health management among customers.

Honors / Recognition

- Received eight awards and three honorable mentions in the 26th Faith, Hope & Love Awards of Insurance by RMIM magazine.
- Sports Promoter Award 2024
  - Received the Gold Award in the Sponsorship Category for eight consecutive years.
  - Received the Long-term Sponsorship Award for three consecutive years.
- Won the Gold Award for SDG 10: Reduced Inequalities in the Taiwan Sustainability Action Awards.
- FSC Insurance Bureau's recognition of insurance companies for promoting services aligned with FSC policy in 2024
  - Small-Amount Whole Life Insurance Competition
    - Senior Friendly Award
    - Universal Coverage Award
  - Microinsurance Competition:
    - Disability Care Award
    - Outstanding Performance Award
- Awarded the Excellence Award in the Best Collaboration category of FSC's Financial Education Contribution Awards.
- Obtained ISO 45001 Occupational Safety and Health Management System certification for three consecutive years.

G Sustainable Governance

Strengthen the disclosure of corporate ESG information to enhance the completeness and communication of sustainability value reporting and implement sustainable corporate governance.

Key Outcomes

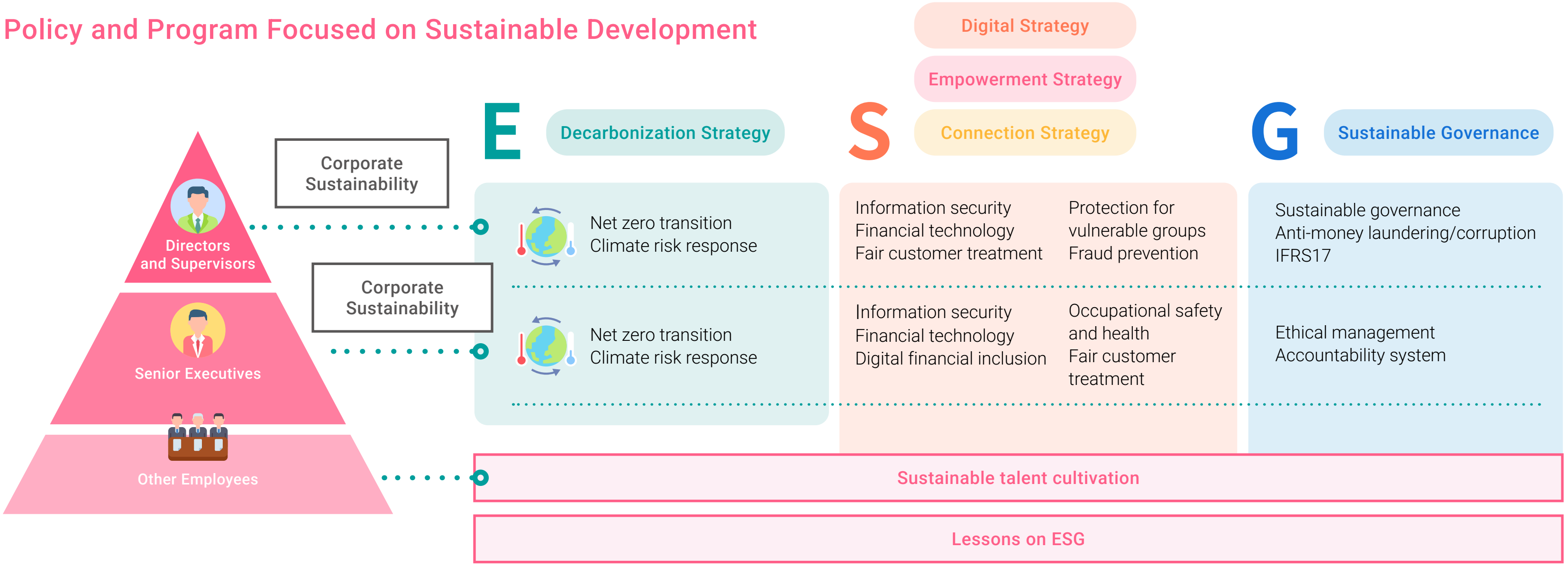
- Top 25% among insurance companies in FSC's 2nd Sustainable Finance Evaluation.
- Top 25% among life insurance companies in FSC's Treating Customers Fairly Principles Performance Assessment.
- Made it to the List of Companies with Better Institutional Investor Stewardship Disclosure 2024.
- Published the Task Force on Climate-related Financial Disclosures (TCFD) report.

Honors / Recognition

- Recognized 13 times by World Finance as Best Insurance Company in Taiwan.
- Ranked in Insurance Top 100 by the UK-based brand consultancy Brand Finance for eight consecutive years.
- Awarded the Most Desired Life Insurance Company (Head Office and Sales Divisions) in RMIM magazine's Insurance Elite Awards for 13 consecutive years.
- Received the Gold Award for Life Insurance Customer Recommendation from Wealth Magazine.
- Honored with the Taiwan Corporate Sustainability Awards (TCSA) for two consecutive years:
  - Corporate Comprehensive Performance Award - Top 100 Sustainable Benchmark Corporates in Taiwan
  - Corporate Sustainability Report Award - Platinum Award (highest distinction)
- 2024 TCSA Sustainable Individual Performance Award:
  - Information Security Leadership Award
  - Social Inclusion Award
  - Workplace Well-being Leadership Award
  - Talent Development Leadership Award
- 2024 Asia Responsible Enterprise Awards
  - Sustainability Report Award
  - Green Leadership Award
- 2024 Quality Awards in four top distinctions in Insurance, received for nine consecutive years :
  - Highest brand awareness
  - Best sales representatives
  - Best claims service
  - Most recommended
- 2024 Taiwan Sustainable Investment Award Model Institution in Institutional Impact (Life Insurance Category).
- 2024 National Sustainable Development Awards (Corporate Category).
- 2024 Commercial Times Digital Finance Awards:
  - Gold Award in Digital Information Security (Anti-Fraud Group)
  - Excellence Award in Digital Information Security (Security Group)
  - Excellence Award in Digital Services
  - Excellence Award in Digital Fair Customer Treatment
- Named Insurance Company of the Year by The Global Economics.
- Named Best Life Insurance Company in Taiwan by Global Business Outlook.
- Named Best Insurance Company in Taiwan by InsuranceAsia News.
- Recognized with the Most Impactful ESG Initiative by InsuranceAsia News.

Formulating A Talent Cultivation Policy and Program Focused on Sustainable Development

In response to international sustainability trends and domestic legal requirements, a talent cultivation program has been formulated with sustainability-related courses designed for directors, supervisors, senior executives, and employees. It is to instill a sustainability mindset from the top down to enhance the Company's competitiveness.



Board Members

Course Title	Content	Frequency	Expected Outcome	Implementation Result
Corporate Governance Seminar - Advanced Course on Fair Customer Treatment and Anti-Money Laundering	◆ Fair customer treatment – Treating customers fairly (TCF) principles evaluation and highlight of recent implementation – Executive Yuan Anti-Fraud Action Plan 1.5 - A Case Study on U.K. Fraud Prevention Strategies – Fair customer treatment and fraud prevention best practices ◆ Anti-money laundering – Sanction overview – United States Office of Foreign Assets Control (OFAC) sanctions programs explained – Overview of recent anti-money laundering regulatory practices in the life insurance industry in Taiwan	Occasional	Facilitate understanding of TCF principles, improve corporate governance mechanisms and ensure that the rights of disadvantaged groups are protected; deepen compliance awareness of anti-money laundering regulations, thereby enabling the management to provide strategic guidance.	Training was completed.
Ethical Management Best Practice Principles and Avoiding Crossing the Red Line of Director and Supervisor Responsibilities	◆ Introduction to the Ethical Management Best Practice Principles ◆ Avoiding Crossing the Red Line of Director and Supervisor Responsibilities – Duty of care and duty of loyalty – Liability for misrepresentation in financial statements – Short-swing trading and insider trading – Non-arm's length transactions and special breach of trust	Occasional	Enhance awareness among directors regarding integrity in business operations and embody the Company's ethical management culture.	Training was completed.
Corporate Governance - Sustainable Finance	◆ Green and sustainable finance - Tools and markets – Sustainability policy and countermeasures – From investment in sustainability to sustainable investments – Development and application of sustainable financial products – Risk control mechanism in response to the sustainability trend – Recent disputes related to sustainability indicators ◆ Sustainable environment - Carbon management – Low-carbon net-zero transition – Overview of organizational carbon inventory	Occasional	Support directors in understanding the core concepts of sustainable finance and aligning with global trends to foster long-term operations and corporate sustainability.	Training was completed.
Insurance Industry's Transition to Sustainable Finance and Sustainable Governance	◆ Insurance industry's response to ESG and transition to sustainable finance ◆ Functions of the Sustainable Governance and Sustainable Development Committee	Occasional	Facilitate a three-way dialogue among members of the Company's Sustainable Development Committee, ESG Task Force, and external lecturers to cultivate a strong sustainability mindset within the organization.	Training was completed.

Course Title	Content		Frequency	Expected Outcome	Implementation Result
2024 Phase 2 Corporate Governance Practices Workshop - Treating Customers Fairly (TCF) Principles for Financial Service Providers	◆ TCF principles for financial service providers		Occasional	Learn about the TCF principles, improve corporate governance mechanisms and ensure that the rights of disadvantaged groups are protected.	Training was completed.
Corporate Governance - Information Security: Personal Data Security Audit	◆ Financial information security governance trends ◆ Identification and access control defense practices ◆ Cybersecurity threat trends, information security resilience enhancement trends	◆ IoT ◆ Overview and practices of the Personal Data Protection Act ◆ Information security incident case studies	Occasional	Facilitate understanding of the varying demands and strategies of corporate governance through the lens of information security governance, enabling management to strategically allocate company resources.	Training was completed.
Corporate Governance Seminar - Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) Trends and Financial Security Technology	◆ AML and CTF information sharing and international trends	◆ Financial security and financial technology	Occasional	Assist directors in keeping abreast of AML regulatory developments and the six core principles of AI application in the financial industry.	Training was completed.
Corporate Governance Seminar - Organizational Resilience Key Trend: Digital Trust (Information Security) x Sustainability	◆ Global risk dynamics ◆ Driving forces for financial institutions' strengthening of digital trust	◆ Financial institutions' key activities in strengthening digital trust	Occasional	Strengthen capabilities to promptly identify and respond to emerging information security risks and regulatory compliance issues, ensuring effective resource allocation.	Training was completed.
Key Highlights of IFRS17 Implementation, International Industry Accounting Strategies, and Business Strategies	◆ IFRS17 implementation status and key highlights for alignment ◆ A case study on accounting policy choices and opening balance strategies adopted by international peers under IFRS17	◆ Post-implementation business strategy sharing from international peers under IFRS17	Occasional	Gain insight into the global implementation status of IFRS 17 and ensure that the Board of Directors actively supervises the Company's IFRS 17 adoption progress.	Training was completed.
New Pathways to Corporate Net-Zero Transition! The Hidden Decarbonization Powerhouse - Blue Carbon	◆ Introduction to blue carbon ◆ Differentiating blue carbon, green carbon, yellow carbon, and teal carbon ◆ Distribution and potential of blue carbon in Taiwan	◆ Nature-based solutions to climate change ◆ A case study on voluntary blue carbon trading ◆ Outlook on blue carbon reduction methodologies in Taiwan	Occasional	Facilitate understanding of pathways to net-zero transition and establish the Company's environmental strategy through Board-level leadership.	Training was completed.
Advancing Corporate Sustainability Through Risk Management	◆ Global supply chain fragmentation expands the scope of risk management to corporate governance, contextualizing the sustainability roadmap ◆ Corporate risk management roadmap with reference to ISO 31000	◆ Key highlights of practical guidelines for risk management in listed companies ◆ Major challenges in board oversight of corporate risk management	Occasional	Provide updates on the latest risk management trends and guidance to the establishment of a comprehensive corporate governance and internal control mechanism.	Training was completed.
Corporate Governance Evaluation Trends Directors and Supervisors Must Know - Intellectual Property Management	◆ Changes in industry IP management following the adoption of IP evaluation indicators ◆ Intellectual property risks directors and supervisors should pay attention to - Lessons from prominent domestic cases	◆ Evolving IP management needs and future development trends across industry	Occasional	Strengthen Board competency in establishing an IP management mechanism within the Company.	Training was completed.
Corporate Governance Forum on Financial Fraud Prevention: Unraveling the Latest Scam Networks	◆ Trends in fraud-related crimes ◆ Analysis of fraud techniques	◆ Emerging scam methods ◆ Investigation case studies	Occasional	Facilitate understanding of emerging fraud trends and techniques, fulfill the Company's social responsibility in protecting financially vulnerable groups, and advance the policy goal of implementing the treating customers fairly principles.	Training was completed.
FinTech Trends and Cybersecurity Governance Vulnerability Assessment	◆ Digital finance trends ◆ Digital finance risks	◆ Cybersecurity vulnerabilities and risk management ◆ Information security management and governance	Occasional	Enhance the Board's understanding of digital finance and promote the development of the Company's fintech capabilities and information security.	Training was completed.

Senior Executives

Issue	Course Theme	Frequency	Expected Outcome	Implementation Result
Sustainability-related training	Sustainable development-related courses are organized to train senior executives. Themes include: ◆ Environmental aspect (E) – Climate change risk response ◆ Social aspect (S) – Occupational health and safety – Fair customer treatment and enhanced protection of specific groups, including safeguarding the rights of disadvantaged groups under the Convention on the Rights of Persons with Disabilities (CRPD) – Implementation of the Financial Consumer Protection Act – Information disclosure and external communication, information security protection mechanism ◆ Governance aspect (G) – Accountability and ethical management principles	Annual	Senior executives are required to be sustainability-driven and stay informed about sustainability issues and trends to assist the organization in its ESG operations.	Training was completed.

Other Employees

Issue	Course Theme	Frequency	Expected Outcome	Implementation Result
Lessons on ESG	A total of five lessons: ◆ Sustainability Impact of the Financial Industry ◆ Sustainability Trends and SDGs ◆ Creating Impact through Sustainability Projects ◆ Fubon's Renewed ESG Visioning Project ◆ Sustainable Business Opportunities in the Financial Sector	Starting in 2022, new employees onboard are required to complete the online Lessons on ESG.	Every employee is required to be equipped with basic knowledge of sustainability and an understanding of the Fubon ESG Visioning Project.	A total of 2,567 people completed the five online lessons in 2024.
Training for sustainability-related certification	◆ We commissioned the Securities and Futures Institute to organize a training course consisting of 4 classes, totaling 12 hours. Upon passing the exam, participants will obtain the Sustainability Basic Competency certificate. Training themes include the basic knowledge of sustainable finance, key ESG issues, and sustainable finance market tools. ◆ Employees are selected to participate in the course for ESG Investment Management Analysts organized by the Academy of Sustainable Finance and Impact Investing, consisting of 13 classes, totaling 40 hours. Upon passing the exam, participants will obtain the ESG Investment Management Analyst certificate. ◆ The Sustainable Finance Certification (covering both foundational and advanced levels), Net-Zero Carbon Planning Manager, and Greenhouse Gas Professional Certification are included in the license incentive program to encourage employees to obtain professional certifications and enhance their expertise in sustainability.	NA	Cultivate ESG seed personnel, enhance ESG expertise and implement ESG actions across various business operations, thereby achieving Fubon's sustainability goals.	A total of 85 individuals obtained sustainability-related certifications in 2024. For more information on the acquisition of sustainability-related certifications, please refer to CH3.3.1. on Talent Acquisition and Cultivation.
Sustainability-related training	◆ Sustainability-related training courses are organized for all employees. (Course themes are the same as the social and governance aspects covered in the training for senior executives.)	Annual	Every employee is required to stay informed about sustainability issues and trends to help the organization advance its ESG operations.	Training was completed.

1.3.

Stakeholder Communication

In continuously aligning with international sustainability trends and focusing on sustainable management issues in the life insurance industry, Fubon Life refers to stakeholder categories identified by domestic and international peers and incorporates opinions from various departments within the Company to strengthen the stakeholder identification process. Eight major categories of stakeholders have been identified. Through diverse communication channels, we address their concerns about significant ESG issues.

Stakeholder	Communication Channel	Communication Frequency	Issues of Concern	Corresponding Chapter for Communication Results
Government/ Competent Authorities	• Investigation report/ operating data required by competent authorities • Meeting/seminar • Earnings announcement • Annual reports • CPA-audited financial statements	• Occasional • Occasional • Monthly • Annual • Quarterly	• Regulatory compliance • Corporate governance and code of conduct • Information security and personal data protection	1.1.3. Operational Performance 2.2.1. Ethical Management Policy and System 2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms 2.3.1. Regulatory Compliance Practices 2.3.2. Disciplinary Actions and Remedial Measures 4.6.1. Information Security Management 4.6.2. Customer Privacy Management
Investor (Parent Company)/ Rating Agencies	• Fubon Life shareholders' meeting (board of director as proxy) • Fubon Financial Holdings investors conference • Fubon Financial Holdings shareholders' meeting • Sustainability report • Institutional investor stewardship report	• Annual (or more frequently) • Quarterly • Annual (or more frequently) • Annual • Annual	Investor/rating agencies show equal levels of concern across all sustainability issues concerning the Company.	
Employee	• Employee complaint channel • Employee online platform • Employee satisfaction survey • Employee care website • Labor-management meetings • Occupational Safety and Health Committee meetings	• Permanent • Permanent • Biennial • Permanent • Every two months • Quarterly	• Regulatory compliance • Information security and personal data protection • Competitive compensation and benefits	3.1.1. Promoting Human Rights Issues in the Workplace 3.1.2. Implementing A Culture of Diversity and Equality 3.2.2. Employee Composition, Compensation, and Retirement System 3.2.3. Employee Benefits Policy and Utilization 3.3.1. Talent Acquisition and Cultivation 3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment 3.4.3. Comprehensive Employee Health Management
Customers	• 080 customer hotline • Customer satisfaction survey • Customer complaint channel • Fubon Life app • Official website • Policyholder events	• Permanent • Annual • Permanent • Permanent • Permanent • Occasional	• Corporate governance and code of conduct • Information security and personal data protection • Stakeholder financial rewards	4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs 4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society 4.3.3. Integrating ESG Issues into Marketing 4.4.1. Inclusive Financial Products and Promotion 4.4.2. Providing the Disadvantaged with A Friendly Financial Environment and Services 4.6.2. Customer Privacy Management

Stakeholder	Communication Channel	Communication Frequency	Issues of Concern	Corresponding Chapter for Communication Results
Suppliers	• Green procurement and supplier conference • Supplier education and training • Supplier evaluation • Fubon Financial Holdings Supplier Conference • Supplier Standard of Conduct Pledge signing	• Annual • Annual • Annual • Annual • Occasional	• Regulatory compliance • Sustainable supply chain management	6.4.1. Supply Chain Management Policy
Partner Channels	• Product orientation • Education and training • Bancassurance service station (LINE@)	• Occasional • Occasional • Permanent	• Regulatory compliance • Corporate governance and code of conduct	4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society 4.3.3. Integrating ESG Issues into Marketing
Media/ General Public	• Press release • Official website • Print advertisement • Annual advertising campaign • Social media	• Occasional • Permanent • Occasional • Occasional • Occasional	• Social participation and emergency disaster relief • Impact investment • Risk management	5.5.1. Integrating Internal and External Resources to Promote Social Care 5.1.2. Supporting Catastrophic Event Relief and Achieving Humanitarian Care 5.2.1. Promoting Insurance Awareness as A Stabilizing Force in Society
NGO	• Press release • Official website • Print advertisement • Annual advertising campaign • Social media • Partnership meeting	• Occasional • Permanent • Occasional • Occasional • Occasional • Occasional	• Regulatory compliance • Corporate governance and code of conduct	5.5.1. Integrating Internal and External Resources to Promote Social Care 5.1.2. Supporting Catastrophic Event Relief and Achieving Humanitarian Care

Fubon Life has established effective communication channels with our stakeholders. We engage in periodic exchanges on ESG-related issues with competent authorities, industry associations, customers, and partners. In addition to maintaining interactions with stakeholders in various forms within our day-to-day operations, the Company has a spokesperson and deputy spokesperson system in compliance with legal requirements, providing a two-way communication channel to ensure the transparency and openness of corporate information and help stakeholders access information. Moreover, a dedicated Sustainability ESG section is available on Fubon Life's official website, showcasing our long-term commitment and efforts in ESG from the perspectives of sustainable development, sustainable governance, empowerment and shared prosperity, digital innovation, impact amplification, and low-carbon collaboration.

We have organized a total of 1,339 exchange activities, aiming to establish positive partnerships with stakeholders and exert influence to help stakeholders understand the United Nations Sustainable Development Goals (SDGs) and Taiwan's sustainability policies. This further promotes the shared goal of a sustainable society and contributes to a sustainable financial ecosystem.

SDGs/Taiwan's Sustainability Policy	Campaign/Event	Participants	Number of Sessions	Number of People	Detail
14 LIFE BELOW WATER Goal 14 Conserve and sustainably use the marine ecosystems	**River Waste Screening Investigation plan incorporated with USR river/beach cleanups and community environmental education activities**	Employees, members of the public	88	Over 3,800 people	In a continuous effort to support the River Waste Screening Investigation plan, we have completed the investigation on Houjin River in Kaohsiung, and Beigang River in Yunlin, the reinspection of Wu River in Taichung, and collaborated on the annual inspection of Tamsui River in Taipei in 2024. Local employees and community members were mobilized to participate in volunteer activities, resulting in detailed reports on waste distribution and quantity. These efforts promote public-private collaboration to improve the efficiency of river waste removal and advocate for river conservation awareness. In addition, we collaborated with four schools committed to delivering university social responsibility (USR) in organizing environmental conservation activities. Integrating corporate resources with those of partners, we organized eight river/beach cleanups to address water resources pollution.
	Beach adoption	Employees	2	165 people	Employees collectively removed a total of 357 kilograms of marine debris from Shimen Kite Park and Zhouzi Bay (Xinghuadian) coastline in New Taipei City. The initiative was commended by the New Taipei City Environmental Protection Department with a certificate of appreciation.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION Goal 12 Facilitating Green Economy	**ESG Environmental Sustainability and Green Procurement Exchange Meeting**	Suppliers	1	155 suppliers	We have been holding the supplier conference for four consecutive years, with an accumulated attendance of 500 suppliers. It highlights advocacy on net-zero transformation, decarbonization, energy conservation, human rights and manpower development, fraud prevention, information security and transparency, along with a shared goal to build a green industry chain.
	ESG Environmental Sustainability and Green Procurement Promotion Course (E-learning)	Employees	1	74 people	Each department nominated one seed instructor from the office staff to take the online training course aimed at promoting the concept of a green workplace. The initiative continues to advocate for environmental sustainability, enhance awareness of green procurement and eco-labels, and support waste reduction policies.
	Green Earth Environmental Points Campaign	Employees, members of the public	1	3,563 new account holders	In support of the government's Environmental Points campaign, we have implemented a complementary environmental points incentive scheme for seven consecutive years. A total of 9,468 participants have taken part in or promoted the initiative, making its implementation one of the most effective within the financial and insurance industry.
13 CLIMATE ACTION Goal 13 Take comprehensive mitigation and adaptation actions to combat climate change and its impacts	**"Cherish Earth by Reducing Waste" prize-based quizzes and campaign for creative proposals**	Employees	1	3,968 people	We organized prize-based quizzes and a campaign for creative proposals focused on waste reduction to raise awareness among employees about the importance of proper waste sorting and source reduction. Creative suggestions were collected from employees as references for planning future training courses and activities.
	Waste Reduction Lecture & Recycling and Reuse DIY Activity	Employees	3	85 people	Experts were invited to teach employees how to repurpose waste into useful items, promoting waste reduction at the source.
	Sustainable Green Experience	Employees, members of the public	2	60 people	Fubon employees and clients were invited to participate in environmental protection volunteer services at the Xinwu Stone Weirs in Taoyuan, engaging directly with the local ecological site. The initiative aimed to foster environmental sustainability awareness while strengthening the Company's corporate sustainability image and public recognition.
	Environmental protection education for employees	Employees	4	120 people	Building on the advocacy of the Sustainable Green Experience and Marine Conservation Actions, we organized a series of environmental lectures, featuring guest speakers including the Executive Director of Haiyong Studio and representatives from the Taiwan Environmental Information Association. The sessions covered beach cleanup SOP, promoted plastic reduction concepts, shared insights on the distribution of ecological sites across Taiwan, and introduced the increasingly popular concept of volunteer vacations, expanding the outreach effectiveness of environmental awareness.
	Compulsory training on climate change risk management	Employees	1	130 people	In accordance with the Guidelines for Climate-Related Financial Disclosures for the Insurance Industry, senior management is responsible for appointing appropriate personnel to manage climate-related risks and ensuring they receive the necessary training. The Company has compiled course materials covering the current state of climate change, international developments, the evolution of climate finance markets, and climate risk management practices in the financial sector. These materials ensure that senior management has received adequate training on climate-related issues.

SDGs/Taiwan's Sustainability Policy	Campaign/Event	Participants	Number of Sessions	Number of People	Detail
Goal 3 Ensure healthy lives and promote well-being for all at all ages	Community health screening	Employees, members of the public	16	1,938 people	Existing health checkup resources to provide health screening public welfare services, thereby raising awareness of health management among public community members.
	United Daily News anti-fraud campaign	Members of the public	1	320 people	In collaboration with media partners, we hosted a forum to advocate for dementia-friendly initiatives and understanding of dementia. The event also incorporated anti-fraud education, featuring corporate attorney Chen Ming-Hsien, who shared key fraud prevention concepts. It actively engaged elderly individuals, people with dementia, and their families by introducing common types of financial scams and practical prevention strategies to reduce the risk of victimization.
	USR Projects x Elderly Care	Employees, members of the public	194	Over 6,600 people	We partnered with two schools under the USR projects to organize activities promoting senior health, education on economic security and trust services for the elderly, meal services for elders living alone and environmental conservation.
	Cares Expo Taipei - Forum on the New Blueprint for Aging Well	Members of the public	1	125 people	We held the Cares Expo Taipei - Forum on the New Blueprint for Aging Well in partnership with the Federation for the Welfare of the Elderly, delivering a presentation titled Financial Security in an Aging Economy: Safeguarding Retirement Savings and Preventing Fraud, sharing with the elderly the latest anti-fraud knowledge.
Goal 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Sales quality and anti-fraud education and advocacy	Employees	30	1,700 people	We conducted training sessions for sales representatives on business conduct standards and anti-fraud awareness. Real case studies were used to illustrate complaint disputes and misconduct, alongside explanations of common fraud schemes. The training aimed to enhance representatives' understanding of relevant regulations, internal policies, and fraud prevention, thereby reducing the occurrence of dispute cases.
	Sales Representatives Union Anti-Fraud Lecture	Employees	1	70 people	We hosted a lecture on New Trends in Life Insurance Fraud Prevention - Enhancing Sales Representatives' Fraud Detection and Prevention Skills, featuring a prosecutor from the New Taipei District Prosecutors' Office who shared analysis of the latest scam techniques and strengthened fraud prevention capabilities among sales staff.
	TCF oversight and training	Employees	2	124 people	We provided briefings to TCF supervisory personnel across departments, covering key information on TCF principles, supervisory management measures, and implementation plans. Ongoing efforts will continue to refine TCF initiatives, enhance the second line of defense, and promote public-private collaboration on fraud prevention to further improve fraud awareness among supervisory personnel.
	TCF Lectures	Employees	3	513 people	In response to FSC's 2024 campaign on Preventing Fraud and Financial Crimes, we organized two lectures on fraud trends and prevention, and a lecture covering complaint handling mechanisms and digital finance topics, aiming to reinforce fraud awareness and TCF knowledge among all employees.
	Training courses/activities	Employees	98	Over 160,000 records of attendance	We organized a range of professional training programs to enhance employee expertise, including courses on fair customer treatment, integrity risk management, occupational safety and health, financial-friendly services, the UN Convention on the Rights of Persons with Disabilities (CRPD), regulatory compliance, information security awareness, and corporate governance.
	Public-private partnership - Anti-Fraud Empowerment outreach sessions	Members of the public	12	Nearly 2,000 people	We held 12 Anti-Fraud Empowerment outreach sessions in collaboration with the Taipei City Government. The campaign gathered nearly 2,000 community leaders and civic-minded individuals to build neighborhood-level fraud awareness networks, reinforcing citizen vigilance and expanding grassroots fraud prevention efforts.
	Sales channel anti-fraud campaign	Employees, members of the public	754	Nearly 93,000 reaches	Anti-fraud awareness videos were broadcasted during sales channel events.
	Fraud Prevention 339 campaign	Employees, members of the public	1	Nearly 13,000 people	The Fraud Prevention 339 campaign was launched to engage the public and employees through video viewing, questionnaire participation, and social media sharing of an anti-fraud awareness EDM. This initiative aimed to boost fraud immunity across all audiences and fulfill the Company's corporate social responsibility.
	Campus Financial and anti-fraud literacy courses	Members of the public	9	13,500 people	Fubon campus insurance and anti-fraud education sessions were carried out in New Taipei City and Taichung City.
	Ming Chuan University rural outreach	Members of the public	7	Nearly 230 people	In collaboration with the Department of Information Management and Finance & Insurance at Ming Chuan University (formerly the Department of Risk Management and Insurance), we launched outreach at Kinmen Senior Center, Jinshan High School in New Taipei, Sacred Heart Girls' High School in Bali, and the Immigrant Learning Center at Sanchong Commercial and Industrial Vocational School. Top-performing Fubon Life sales staff and Ming Chuan graduate students led sessions on fraud prevention and insurance literacy for seniors, high school students in rural areas, and new immigrant groups.

SDGs/Taiwan's Sustainability Policy	Campaign/Event	Participants	Number of Sessions	Number of People	Detail
4 QUALITY EDUCATION Goal 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	**Next-Generation Risk Management Education Forum**	Members of the public	2	Nearly 150 people	hosted the Next-Generation Risk Management Education Forum at Tamkang University and Feng Chia University in partnership with the Modern Insurance Education Foundation. It was an intergenerational dialogue where industry, government, and academic experts engaged with students on the most common types of scams targeting college students and explored ways to promote insurance education.
	Outreach in partnership with the Modern Women's Foundation	Members of the public	1	15 people	Under the theme Building Fraud Awareness and Strengthening Prevention Skills, we collaborated with the Modern Women's Foundation to provide training to domestic violence survivors and social workers, improving their ability to identify fraud.
	Detecting fraud in non-cash transactions and fraud prevention legal literacy campaign	Employees	1	69 people	We launched a legal literacy campaign to enhance back-office employees' ability to detect and prevent fraud in non-cash transactions, echoing the government's anti-fraud strategic efforts.
	BBC Media Talk radio program	Members of the public	1	– (The number of listeners reached is unmeasurable.)	We shared the importance of anti-fraud awareness and Fubon Life's fraud prevention initiatives to strengthen public fraud awareness under the theme Financial and Insurance Fraud Prevention.
	OMGOOSE Media educational online videos	Members of the public	1	94,000 people	We shared the importance of anti-fraud awareness and Fubon Life's fraud prevention initiatives under the theme Financial and Insurance Fraud Prevention.
	Fraud prevention outreach	Employees, members of the public	100	Over 1350,000 records of attendance	We promoted fraud prevention in various outreach events, including community health screenings, local community activities, the Sustainable Green Experience, USR projects, elderly care plan, and regulatory compliance event, raising public awareness in alignment with the government's anti-fraud policy efforts.

1.4.
Double Materiality

Fubon Life conducted the assessment on its sustainability issues with reference to the double materiality principle proposed by the European Union. In addition to evaluating the Company's positive and negative impacts on the economy, environment, and people (including human rights) in accordance with the 2021 GRI 3 process to determine material topics, we also considered the Corporate Sustainability Reporting Directive (CSRD) to assess the financial impacts of sustainability-related risks and opportunities. A double materiality assessment was carried out through questionnaires, and the outcomes of various sustainability initiatives were incorporated into this Report. All disclosures have been reviewed and approved by the Board of Directors to help stakeholders gain a comprehensive understanding of the Company's overall sustainability performance.

1.4.1. Double Materiality Assessment Procedures

Identify and define

The Company's operational activities, business partnerships, sustainability context, and stakeholders were examined to identify the sustainability issues involved within the Company's operations and their corresponding areas of impact.

20 sustainability issues

Assess

Materiality questionnaire

A comprehensive assessment was conducted, considering the historical level of impact and stakeholder concern for each sustainability issue, along with identifying and evaluating the positive and negative impacts of the Company's operational activities and value chain on the economy, environment, and people (including human rights).

Potential financial impact questionnaire

An assessment was conducted of the cash inflows, investment amounts, and capital expenditures related to addressing positive and negative sustainability impacts, as well as the resulting effects on the Company's assets, revenues, costs, and expenses.

A total of 27 questionnaires were collected from various departments.

Adjust and confirm

Through statistical analysis of the materiality questionnaires incorporated with a negative impact adjustment factor[Note], the Company assessed the level of impact and stakeholder concern for each sustainability issue across economic, environmental, and social (including human rights) dimensions. The eight most material sustainability issues for Fubon Life in 2024 were identified accordingly; a separate analysis of the potential financial impact questionnaire was conducted to identify sustainability issues with significant financial implications.

Note: Upon review, factors of regulatory penalties have been reflected in the concern scores assigned by each unit; therefore, no adjustment to the negative impact factor was necessary.

8 key topics 12 other topics

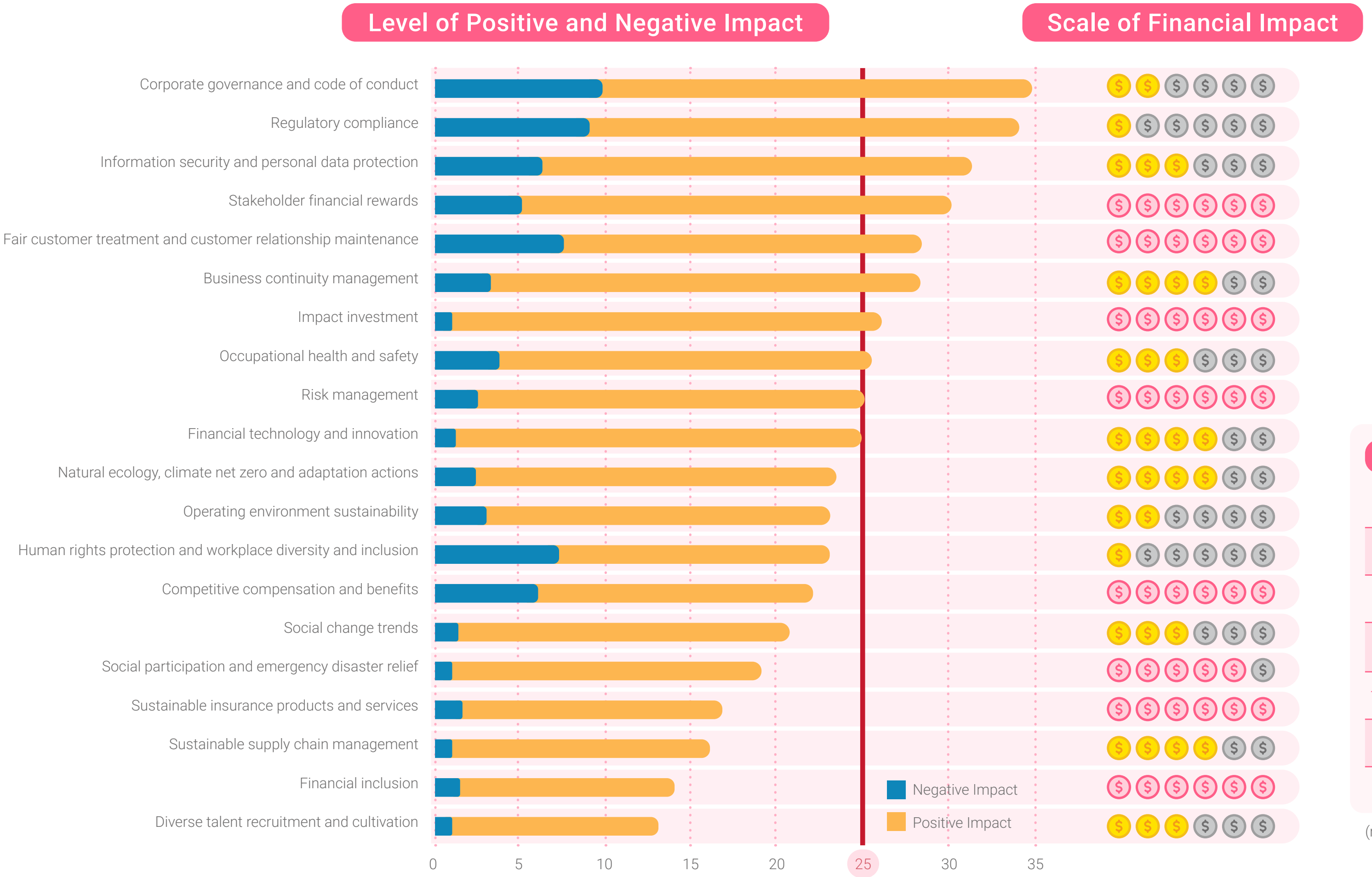
Report to the Board of Directors

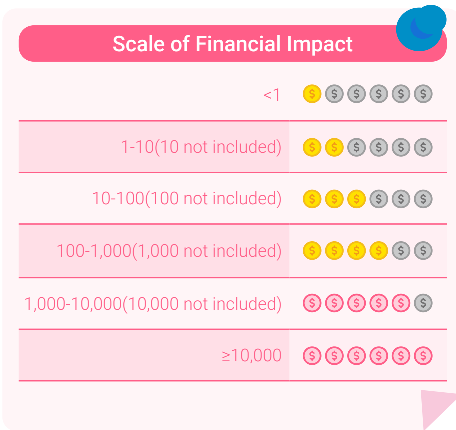
The results of the double materiality assessment, along with corresponding response measures, were submitted to the Board of Directors for approval and incorporated into this Report.

1.4.2. Double Materiality Assessment Results

Double Materiality Matrix

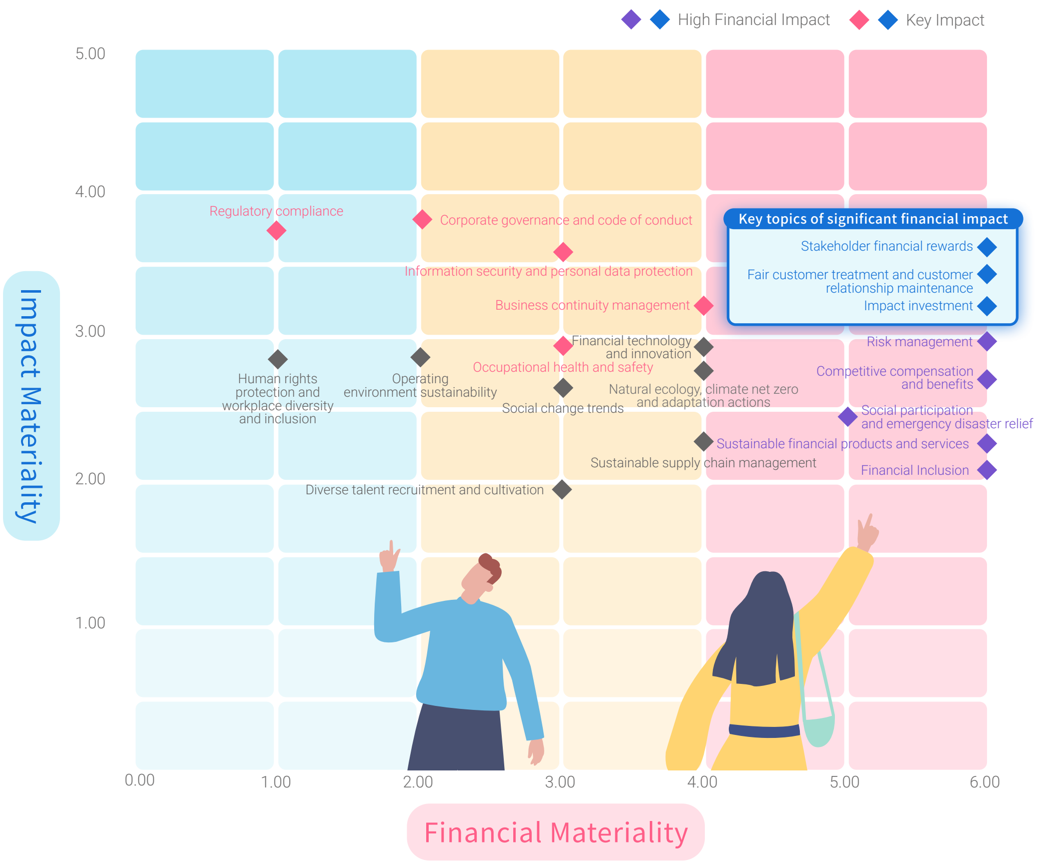
- Impact Materiality: After a comprehensive evaluation of both the positive and negative impacts of each sustainability issue, the respective scores were summed to form a total score out of 50. A threshold of 25 points was set as the baseline. Topics scoring above this threshold were defined as key topics.
  - Key topics: Issues of high concern to stakeholders, significant to operations, and with substantial impact.
  - Other topics: Issues considered as part of routine operational management issues.
- Financial Materiality: The financial impact for each sustainability issue is determined based on the aggregated financial variables. Issues with a range of 1 billion or more are considered to have a higher level of financial impact. A total of eight sustainability issues have been identified accordingly.





(million NTD)

- The results of the double materiality assessment derived from the assessment scores for Impact Materiality and Financial Materiality combined, among which "Stakeholder Financial Rewards," "Fair Customer Treatment and Relationship Maintenance," and "Impact Investment" were identified as key topics with high financial impact.



Double Material Topics and Response/Remedial Measures

	Double Material Topics	Corresponding Chapter for Response and Remedial Measures
Key Topics	Impact investment	6.2. Strengthening Responsible Investment
	Stakeholder financial rewards	1.1. Business Performance and Layout
	Fair customer treatment and customer relationship maintenance	4.1. Treating Customers Fairly 4.2. Customer Relationship Maintenance
	Business continuity management	2.4. Corporate Risk Management and Underwriting
	Information security and personal data protection	4.6. Information Security and Privacy
	Occupational health and safety	3.4. Occupational Health and Safety
	Corporate governance and code of conduct	2.1. Board Governance 2.2. Ethical Management
	Regulatory compliance	2.3. Regulatory Compliance
Other Topics	Risk management	2.4. Corporate Risk Management and Underwriting
	Sustainable financial products and services	4.3. ESG Product Services and Promotion
	Financial Inclusion	4.4. Financial Inclusion
	Competitive compensation and benefits	3.1. Workplace Diversity, Inclusion and Human Rights 3.2. Employee Compensation and Benefits
	Social participation and emergency disaster relief	5.1. Social Participation and Emergency Disaster Relief
	Financial technology and innovation	4.5. Digital Technology and Innovation
	Natural ecology, climate net-zero and adaptation action	6.1. Climate Change Response 6.3. Low-Carbon Operation
	Sustainable supply chain management	6.4. Sustainable Supply Chain
	Social change trends	5.2. Social Change Response
	Diverse talent recruitment and cultivation	3.3. Talent Development and Cultivation
	Operational environment sustainability	6.3. Low-Carbon Operation
	Human rights protection and workplace diversity and inclusion	3.1. Workplace Diversity, Inclusion and Human Rights

CHAPTER 02

Norm and Governance

In further investing in sustainable operations, Fubon Life focuses on four primary aspects: board governance, ethical management, regulatory compliance, and risk management. Measures implemented to ensure corporate governance and enhance sustainable value include establishing dedicated units to enhance regulations and employee training, strengthening the functions of the Board of Directors and independent directors, conducting regular evaluations, and avoiding conflicts of interest. "Integrity" is fundamental to corporate governance and sustainable operation, and the Company adheres to the principles of integrity, transparency, and accountability, fostering a corporate culture of ethical management and sound development. Additionally, units dedicated to regulatory compliance are in place, consistently improving compliance efforts to reduce the risk of legal violations. A well-functioning risk management organization was also established to foster a risk management culture, develop effective risk management systems, and ensure the best interests of customers and shareholders while maximizing risk management effectiveness.

NORM AND GOVERNANCE

2.1.

Board Governance

2.1.1. Operation of the Board and Functional Committees

Operation of the Board of Directors

The Board of Directors is the highest governing body of Fubon Life and currently consists of nine members. The Board of Directors convenes meetings at least once per quarter. A total of nine meetings were held in 2024. The overall attendance rate of directors was 98.8% (with at least two independent directors present at each meeting). For details on the operation of each functional committee under the Board in 2024, please refer to pages 39-94 of Fubon Life's 2024 Annual Report. The operation of functional committees under Fubon Life's overseas subsidiaries is detailed in Appendix 8 Information Regarding the Environment, Employees and Corporate Governance of Overseas Subsidiaries.

Functional Committee	Composition and Meeting Frequency	Convener	Percentage of Independent Directors	Primary Duties	Operation
Sustainable Development Committee	◆ Members should include at least three directors and the President. ◆ Over one-half of the members should be independent directors. ◆ At least one member should have expertise required by this committee. ◆ Meetings should be convened at least twice a year. ◆ The Sustainable Development Seminar is held occasionally.	Independent Director Andrew Lin	60% (3/5)	◆ Supervise the ESG Task Force's plan for the year and its implementation effectiveness ◆ Supervise the implementation of TCF principles and review assessment results ◆ Deliberate on cases of executive accountability ◆ Handle other matters assigned to the committee according to the Company's regulations or Board resolutions	Two meetings were held, with a 100% average attendance rate.
Audit Committee	◆ The committee consists of all independent directors of the Company. ◆ Members should be no less than three people. ◆ At least one member should have expertise in financial insurance, accounting or finance. ◆ Meetings should be convened at least once a quarter.	Independent Director Lin Yu-Chi	100% (4/4)	◆ Ensure the adequacy of the Company's financial statements ◆ Select and appoint (terminate) certified public accountants, evaluate their independence and performance ◆ Ensure effective internal control ◆ Ensure the Company's regulatory compliance ◆ Manage existing or potential risks faced by the Company	Nine meetings were held, with a 100% average attendance rate.
Risk Management Committee	◆ The committee consists of independent directors, the President, heads of the Finance and Actuarial Division, Policy Operations Division, Customer Service Division, and the Chief Risk Officer. ◆ At least one member should be an independent director with expertise in financial insurance, accounting, or finance. ◆ Meetings should be convened at least once a quarter.	Independent Director Hsu Shuo-Fen	44% (4/9)	◆ Formulate and revise risk management policy and frameworks, establish qualitative or quantitative management standards ◆ Regularly report to the Board and provide timely feedback to the Board on risk management implementation ◆ Adjust risk categories, risk limits, allocation and assumption methods based on changes in the operating environment ◆ Coordinate the interaction and communication of risk management functions across departments	Five meetings were held, with a 94% average attendance rate. (100% attendance rate among independent directors)

Fubon Life regularly communicates with stakeholders through dedicated units and reports its communication endeavors to the Board. In 2024, in addition to annual program performance reports and key project reports on the three primary ESG aspects, the Company further categorized various issues into governance aspects (lifting the ban on director competition, directors, supervisors, and significant officers' liability insurance, and board and functional committee performance evaluations), environmental aspects (greenhouse gas inventory reports, green energy industry investment projects), and social aspects (foundation donations, sports team sponsorship projects), all of which were reported to the Board. Furthermore, to implement the Board's emphasis on treating customers fairly (TCF) principles, the Company has established a top-down corporate culture of fair customer treatment. As the Board actively supervises and promotes the implementation of TCF principles, board members participate in courses on TCF principles. In 2024, TCF-dedicated functions reported to the Board five times on specific TCF outcomes, the annual TCF principles assessment results, subsequent planning and revision of relevant regulations, and other related matters. Specifically, protection measures for vulnerable groups, such as the Friendly Financial Service Guidelines, have been incorporated into the Company's TCF strategy under Article 13 on friendly service principles, which was approved by the Board on August 12, 2022.

Furthermore, the Company has clear procedures for conflicts of interest avoidance. According to Fubon Life's Board of Directors Meeting Rules, directors who have an interest in matters discussed at the meeting, either personally or on behalf of their represented legal entities, must disclose the important details of their interests at the meeting. If there is a risk of harm to the Company's interests, they are not allowed to participate in the discussion or vote, and they must recuse themselves during the deliberation and voting process. They are also not permitted to represent other directors in exercising their voting rights. These are the mechanisms to prevent conflicts of interest in cases where directors are involved. The meeting affairs unit strictly adheres to the aforementioned rules as well. Whether it is in the meeting agendas distributed to directors before the board meeting, during the board meeting, or in the meeting minutes prepared afterward, all directors involved in conflicts of interest are clearly identified, and the important details of their interests are fully disclosed to prevent conflicts of interest and ensure the independence of the decision-making process. Proposals for the Board of Directors to exercise shareholders' authority to lift the restriction on directors from engaging in competitive conduct are disclosed on the Market Observation Post System (MOPS) for public viewing. All related party transactions approved by the Board of Directors and the Audit Committee in each fiscal year are disclosed in Fubon Life's Annual Report. For further details, please refer to pages P.40 and P.57 of Fubon Life's 2024 Annual Report.

To enhance communication between independent directors, the head of internal audit and external CPAs, the Company ensures that CPAs attend meetings of the Audit Committee when financial statements are presented, during which they respond to relevant inquiries. In addition, the Audit Office holds semi-annual meetings with the independent directors of the Audit Committee to report on key topics and significant audit findings, and meeting minutes are prepared and retained for future reference. Furthermore, the annual audit plan is submitted to the Audit Committee for review prior to being presented to the Board of Directors. Verified audit reports are delivered to independent directors via email within two months of the conclusion of each audit, in compliance with relevant regulations. The implementation status of improvements related to audit operations is reported to both the Audit Committee and the Board of Directors every six months, facilitating effective oversight of the formulation and execution of the annual audit plan.

2.1.2. Diverse and Professional Composition of the Board

Board Independence and Diversity

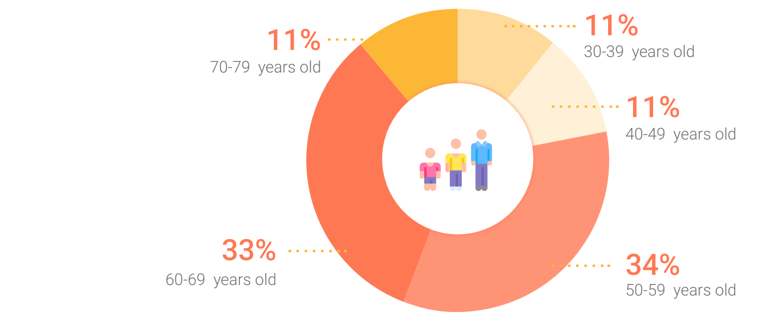
Item / Name	Independent Director	GEnder	Tenure (no. of years)	Diversified Core Areas of Expertise								Industry Experience[4]
				Finance	Law	Business	Investment and M&A	Fintech	Risk Management	Operations Management	E-Commerce/ Marketing	
Howard Lin[1]		Male	14.5	◎		◎	◎		◎	◎		Finance
Chris Tsai		Male	2.1	◎		◎	◎	◎	◎	◎	◎	Finance
Daniel Tsai		Male	1.5		◎	◎	◎	◎	◎	◎		Finance
Chen Shr-Iue[2]		Male	1.9	◎		◎			◎	◎	◎	Finance
Lin Chien-Huang[3]		Male	1.5							◎		Medical care, consumer services (education)
Andrew Lin[3]	◎	Male	7.5	◎		◎	◎	◎		◎		Finance, information technology
Lin Yu-Chi[3]	◎	Male	1.5	◎		◎	◎			◎	◎	Medical care
Chen Chien-Hung	◎	Male	1.5		◎	◎			◎	◎		Consumer services (law)
Hsu Shuo-Fen[3]	◎	Female	0.5	◎				◎	◎			Finance

Note 1: Chairman Howard Lin does not hold an executive position in Fubon Life.
Note 2: Fubon Life's President. He does not have a spouse or first-degree relative relationship with the Company's Chairman.
Note 3: The Dow Jones Sustainability Index (DJSI) evaluation questionnaire is referenced for determining director independence. At least four out of the following nine criteria must be met, and at least two of the first three criteria must be met.
(1)Within the past year, the director has not held a senior executive position in the Company.
(2)Neither the director nor their family members received compensation exceeding US$60,000 from the Company or any of its subsidiaries during the current year, except where permitted by the US SEC 4200.
(3)The director's family members have not held senior executive positions in the Company or any of its subsidiaries during the current year.
(4)The director is not a consultant for the Company or its management team and has no conflicts of interest with the Company's consultants.
(5)The director has no conflicts of interest with the Company's primary customers or suppliers.
(6)The director has no service contracts with other companies or their management.
(7)The director has no conflicts of interest with non-profit organizations that primarily receive donations from the Company.
(8)Within the past year, the director has not served as an external auditor or partner for any other company.
(9)The director has no conflicts of interest with the independent operation of the Board of Directors.
Note 4: The Global Industry Classification Standard (GICS) classification is adopted.

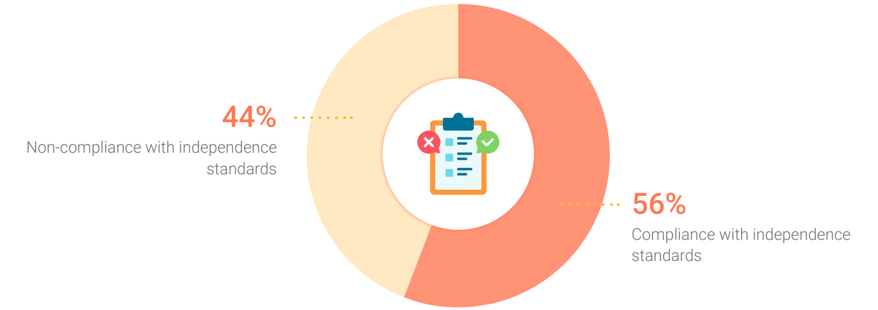
Fubon Life's Corporate Governance Guidelines stipulate that the composition of the Board of Directors should be diversified, taking into account its operations, business models, and development needs to formulate appropriate policies and specific management goals, including but not limited to the following: 1. Basic criteria and values: Gender, age, nationality, and culture. The proportion of female directors should reach one-third of the total number of seats. 2. Professional knowledge and skills: Standards based on two primary dimensions - professional backgrounds (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience. To ensure the diversity of the Board and its ability to review and discuss ESG issues, Fubon Financial Holdings, our parent company, prioritizes the professional background of directors in the appointment of board members. Currently, Fubon Life's Board encompasses members with backgrounds spanning finance, law, business, financial technology, risk management, and other areas. The age distribution includes one person aged 30-39, one person aged 40-49, three people aged 50-59, three people aged 60-69, and one person aged 70-79. In maintaining Board independence, the Company has four independent directors and five directors who meet the independence criterion. Independent directors and directors meeting the independence criterion account for 44.4% and 55.6% of the total number of directors, respectively. In addition to ensuring that more than half of the directors meet the independence criterion, measures are taken to ensure that independent directors can objectively exercise their powers and to avoid diminishing their independence due to long tenure. Therefore, the tenure of independent directors in the Company has not exceeded nine years (i.e., the maximum terms served consecutively is no more than three). As of December 31, 2024, the average tenure of all directors is 3.6 years. For further details on the Board's remuneration, please refer to pages 31-32 of Fubon Life's 2024 Annual Report and official website.

The performance evaluation of the board of directors under Fubon Life's overseas subsidiaries is detailed in Appendix 8 Information Regarding the Environment, Employees and Corporate Governance of Overseas Subsidiaries.

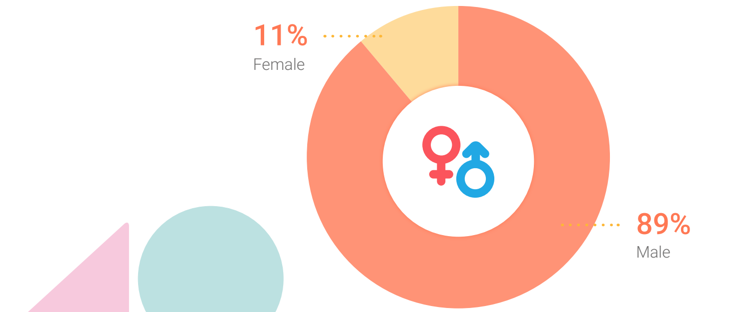
Age Range



Independence (by DJSI Questionnaire Standard)



Board Gender Ratio



Dedicated Corporate Governance Function

The Company has established a dedicated Corporate Governance Department and appointed a Corporate Governance Officer. In addition to handling matters pertinent to the Board of Directors, the Audit Committee, and the Sustainable Development Committee, the Corporate Governance Department also coordinates the periodic provision of information to directors. This includes updates on relevant laws and regulations, industry penalty cases, and the latest developments in sustainability (including TCF principles), with the aim of enhancing board decision-making and overall corporate governance practices. Moreover, the verification of director qualifications during nomination, election, and throughout their term, as well as any changes in directorships, are managed as part of the Company's corporate governance measures to support directors in fulfilling their duties and exercising effective oversight in compliance with laws and regulations.

Regular Board Evaluation and Training Courses for Directors

In accordance with the Fubon Financial Holding Co., Ltd. and Its Subsidiaries' Guidelines for Appointing or Recommending Directors and Supervisors of Invested Companies and Fubon Life's Corporate Governance Guidelines approved by the Board of Directors, the Company conducts a self-assessment and peer evaluation of the Board of Directors every year and an external evaluation at least once every three years. Annual performance evaluations are also conducted of the functional committees under the Board, namely, the Sustainable Development Committee, Audit Committee, and Risk Management Committee, and their respective members. The evaluation results are reported to the Board to facilitate understanding and oversight of the effectiveness of the Board and its functional committees. Furthermore, to highlight the alignment with sustainability priorities and the implementation of TCF principles, the Company has included the Board's commitment and concrete actions towards sustainable development, ethical management and adherence to TCF principles as an indicator in the evaluation. The average self-assessment and peer evaluation scores of all directors in this indicator in 2024 were 96.7 and 97.4, respectively. The average scores of the Board's self-assessment, peer evaluation, and performance evaluations of each functional committee for the year 2024 all exceeded 95. According to the rating criteria specified in the appended Insurance Industry Corporate Governance Best Practice Principles, a rating of Excellent is given to those with an average total score of 90 or above. In the fourth quarter of 2024, the Company engaged the Taiwan Corporate Governance Association to conduct an external evaluation of the Board's performance. For further details on the Board's performance evaluation, please refer to pages 47-48 of Fubon Life's 2024 Annual Report and official website.

The Company offers a diverse range of training programs for its Board members, who actively participate in various external courses organized by institutions such as the Taiwan Insurance Institute, Independent Director Association Taiwan, Corporate Operating and Sustainable Development Association, and Taiwan Academy of Banking and Finance. The courses include the Corporate Governance Seminar - Advanced Course on Fair Customer Treatment and Anti-Money Laundering, New Pathways to Corporate Net-Zero Transition! The Hidden Decarbonization Powerhouse - Blue Carbon, Advancing Corporate Sustainability through Risk Management, and Corporate Governance Forum on Financial Fraud Prevention, Unravelling the Latest Scam Networks. In addition, the Company commissioned the Taiwan Insurance Institute to conduct a 1.5-hour training session, Corporate Governance Seminar - Organizational Resilience Key Trend: Digital Trust (Information Security) x Sustainability. All Board members attended the seminar and gained comprehensive insights into cybersecurity. In 2024, the total training hours completed by all Board members exceeded 100 hours, with each director completing an average of more than 10 hours of training. The Company also runs a risk management column with self-study materials on fair customer treatment (including financial friendliness). Through the provision of continuous education and training to Board members, we effectively establish a top-down culture of risk management and ensures the ongoing implementation of TCF principles. For further details on sustainability-related training courses for Board members, please refer to CH1.2.2. Sustainability Outcomes.

2.1.3. Board-Level Sustainability Oversight

Concrete Measures of Board Oversight of Sustainability Management

Routine audits are carried out to inspect whether units that have planned ESG key projects or set ESG-related objectives in their annual work plans are implementing those initiatives as scheduled and to regularly review progress against their targets. The audit plan is submitted to the Board of Directors for approval.

The regulatory compliance system is a core component of the second line of defense, aimed at promoting sound operations and reasonably ensuring the Company's adherence to applicable laws and regulations. To ensure that the insurance business conducts of all employees and solicitors comply with legal requirements, supervisory authority directives, industry self-regulatory codes, and the internal policies of Fubon Financial Holding Co., Ltd. and Fubon Life, the Regulatory Compliance Department has established a Compliance System, which has been approved by the Board of Directors. This system outlines general provisions, the responsibilities of the Board, directors, and the Audit Committee, as well as the organizational structure and duties of the compliance function, and the framework for managing and supervising compliance risks. This serves as the foundation for establishing a robust compliance risk management mechanism, thereby supporting sound corporate governance.

In accordance with the annual compliance plan approved by the Board, the Regulatory Compliance Division carries out a compliance agenda each year. The Chief Compliance Officer/AML and CFT Officer at headquarters reports to the Board of Directors on a semiannual basis. In 2024, all required reports were submitted on schedule. For further details, please refer to CH2.3. Regulatory Compliance. Furthermore, in accordance with Article 66 of the Insurance Industry Corporate Governance Best Practice Principles and the Ethical Management Principles under the Treating Customers Fairly Principles for Financial Services Providers, the Company provides an annual report to the Board on the implementation of ethical management practices. The last report was submitted in March 2024. Additionally, the Company organized an ethical management-themed event in 2024 titled Fun Life with Compliance and Integrity. For further details, please refer to CH2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms.

The Regulatory Compliance Department has formulated internal regulations, which have been approved by the Board of Directors for compliance across all departments, as follows.

Internal Policy/Regulation	Level of Approval
1 Fubon Life Insurance Co., Ltd. Anti-Money Laundering and Counter-Terrorist Financing Policy	Board of Directors
2 Fubon Life Insurance Co., Ltd. Guidelines for Anti-Money Laundering, Counter-Terrorist and Weapons Proliferation Financing	Board of Directors
3 Fubon Life Insurance Co., Ltd. Regulatory Compliance System	Board of Directors
4 Fubon Life Insurance Co., Ltd. Whistleblowing System	Board of Directors
5 Fubon Life Insurance Co., Ltd. Ethical Management Best Practice Principles	Board of Directors

The Board of Directors holds ultimate responsibility for managing climate-related risks. The Climate Change Management Guidelines are in place, along with the Risk Management Committee under the Board's oversight, designated as the supervisory body for climate risk management. The roles and responsibilities of the Committee and senior management are clearly defined under this structure. For further details on climate governance, please refer to CH6.1.1. Climate Governance.

Each year, the Risk Control Division prepares the Own Risk and Solvency Assessment (ORSA) report, which is submitted to the Board of Directors. The ORSA helps the Board understand the Company's potential financial position under stress scenarios and supports the development of mitigation strategies to ensure financial soundness and sustainable operations. For further details on risk management policy and guidelines, please refer to CH2.4.2. Risk Management Policy and Guidelines.

Sustainability Performance Evaluation and Its Linkage with Compensation

For the remuneration of the Board and senior management, the Company has established the Guidelines for Directors' Remuneration, stipulating the scope of compensation. These guidelines are reviewed and resolved by the Audit Committee and then submitted to the Board of Directors for approval on behalf of the shareholders' meeting. The Board's Commitment and Concrete Actions towards Sustainable Development, Ethical Management, and Adherence to Treating Customers Fairly Principles has been included in the board performance evaluation as a criterion, accounting for 12.5% of the total score. In addition, a performance evaluation mechanism for the Sustainable Development Committee is in place, with supervisory on ESG and TCF principles implementation incorporated into the evaluation criteria. In accordance with the Fubon Financial Holding Co., Ltd. and Its Subsidiaries Guidelines for the Appointing or Recommending Directors and Supervisors of Invested Companies and Fubon Life's Corporate Governance Guidelines approved by the Board, the Company conducts annual performance evaluations of its functional committees, including the Sustainable Development Committee, Audit Committee, and Risk Management Committee, and their respective members. The results are disclosed on the Company's website, as well as in our Annual Report and Sustainability Report. The remuneration of Fubon Life's Chairman and Vice Chairman of the Board of Directors is deliberated by the Compensation and Nomination Committee and the Board of our sole corporate shareholder, Fubon Financial Holding Co., Ltd., and is then approved by Fubon Life's Board of Directors on behalf of the shareholders' meeting in compliance with laws and regulations. Independent directors participate in the formulation of the remuneration policies for directors and executives and provide objective and fair opinions on the Company's compensation policies, systems, standards, and structure. Fubon Life's Performance Evaluation and Remuneration Payment Guidelines for Executives clearly state that executives receive bonuses based on the overall performance of the Company. The guidelines also include the Bonus Deferral Guidelines that consider the overall assessment of remuneration for the Chairman, Vice Chairman, and executives, taking into account the Company's long-term overall profitability, shareholder interests, and future risks. The Board of Directors regularly reviews the compensation of management to uphold the Company's core values and safeguard shareholder rights. Office employees undergo anannual promotion and salary adjustment process in accordance with the Company's Promotion and Salary Adjustment Management Regulations. Proposals for any promotion or salary adjustment are subject to the Chairman's approval before implementation.

2.2. Ethical Management

2.2.1. Ethical Management Policy and System

Fubon Financial Holdings and its subsidiaries uphold the core values of Integrity, Sincerity, Professionalism, and Innovation. Integrity is of utmost importance as it serves as the foundation for corporate governance and sustainable business practices. Fubon Life adheres to the principles of integrity, transparency, and responsibility in its operations, aiming to foster a culture of integrity and sound development. By establishing robust business practices and risk management mechanisms, the Company strives to create a sustainable operating environment. In line with Fubon Financial Holdings Ethical Corporate Management Best Practice Principles, the Company has formulated Fubon Life Ethical Management Best Practice Principles, which have been approved by the Board of Directors and disclosed on the Company's intranet and compliance website for both office and field staff's reference.

Comprehensive Corporate Governance Regulations

The Company adheres to Fubon Life Ethical Management Best Practice Principles as the governing direction for promoting and implementing ethical business practices. It also complies with relevant regulations such as the Company Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Act, Government Procurement Act, Act on Recusal of Public Servants Due to Conflicts of Interest, and regulations specific to public listed companies and the insurance industry. These regulations serve as the premise and foundation for our ethical business practices. Furthermore, the Company has various corporate governance management regulations in place, and revisions are made when needed in line with updates in laws and changes in industry practices to ensure the standardization and consistency of corporate governance and management.

Eradicating Unethical Behavior and Ensuring Effective Supervision

In accordance with provisions in Fubon Life Ethical Management Best Practice Principles and Fubon Life Ethical Management Operational Procedures and Guidelines, directors, executives, and employees are explicitly required to comply with the principles of honesty and integrity and refrain from engaging in unethical behaviors, including giving and receiving bribery, providing illegal political donations, improper charitable donations or sponsorships, offering unreasonable gifts, entertainment or other undue benefits, intellectual property infringement, unfair competition, and providing products or services that cause damage to customers or stakeholders. Preventive plans and measures are also in place. The Employee Work Rules and Work and Workplace Discipline Management Regulations explicitly state employee obligations to protect trade secrets and uphold the principles of honesty and integrity. In addition, the Guidelines for Managing Employees Subject to Legal Penalty include situations where employees engage in extravagant lifestyles disproportionate to their income as an indicator of abnormal behavior, serving as a reference for supervisors carrying out employee care measures.

Regarding the protection of trade secrets in terms of information security, the Company adheres to the Firewall Management Regulations as it strengthens the confidentiality of customer information through an information firewall. These guidelines clearly define the responsibilities of the Company and its subsidiaries' personnel in safeguarding customer personal data, transaction records, and other relevant information.

2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms

Ethical Management Implementation Measures

- According to Article 66, Paragraph 1 of the Insurance Industry Corporate Governance Best Principles and the principle of implementing ethical management under the TCF principles for financial service providers, insurance companies should formulate ethical management measures to ensure the Company's operational integrity and prevent unethical behavior.

Fubon Life's measures include:

- Ethical management projects are continuously implemented to strengthen the ethical management framework and establish mechanisms for assessing the risk of unethical behavior and an accountability system. Goals for each phase have been achieved, and further measures will be refined within this framework to enhance the awareness of ethical management among all staff and foster a corporate culture of ethical management.
- In accordance with Article 26 of Fubon Life's Ethical Management Best Practice Principles, we established and announced the Ethical Management Operational Procedures and Guidelines in March 2023 to supplement the Principles with details for compliance and enhance the Company's ethical management framework.
- In accordance with Article 8 of Fubon Life's Ethical Management Best Practice Principles, all directors and senior management (department heads and above) have signed a declaration of commitment to ethical management. In 2024, new directors and senior management personnel also became signatories upon assuming their roles, demonstrating the Company's commitment to ethical management.
- To deepen the awareness of ethical management among both office and field staff, and to align with the TCF principle of implementing ethical management, the Company organized an ethical management-themed event titled Fun Life with Compliance and Integrity from June 20 to July 30, 2024. Through a series of activities, including themed lectures, interactive web-based games, video outreach and awards, the event aimed to strengthen employees' knowledge of ethical management and enhance their understanding and practical application of an integrity-driven culture. We encouraged participation by offering compliance assessment bonus points to those who met specific criteria. All 84 departments across the Company completed the promotional activities and met the requirements for compliance assessment bonuses, achieving a 100% completion rate.
- To enhance ethical management-related information disclosure, Fubon Life's Ethical Management Best Practice Principles are available on the Company's official website for public viewing. In addition, in accordance with provisions in Article 8 of the Regulations Governing Public Disclosure of Information by Life Insurance Enterprises, relevant information on the Company's ethical management was disclosed for public access on the insurance industry information disclosure platform at the end of March 2024.
- In compliance with Article 17 of Fubon Life's Ethical Management Best Practice Principles, the Company reported to the Board of Directors on the implementation of its 2023 ethical management in April 2024, and we will continue to report on the Company's ethical management practices to the Board annually.
- Each department of the Company has regularly conducted self-assessments on ethical management-related tasks in accordance with its compliance manual and compliance self-assessment working papers, in order to implement ethical management.
- To strengthen compliance with ethical management among overseas subsidiaries, the Company has supervised and assisted each subsidiary in establishing ethical management regulations. For example, the Vietnam subsidiary's board approved the Fubon Life Insurance (Vietnam) Co., Ltd. Ethical Management Best Practice Principles at the end of 2023. Our Hong Kong and South Korea subsidiaries have also established relevant policies such as the Anti-Bribery and Corruption Policy, Gift and Entertainment Policy, and Ethics Policy. Furthermore, the directors of the Hong Kong, Vietnam, and South Korea subsidiaries signed the Ethical Management Statement in March 2024, April 2024, and February 2025, respectively.

Accountability System

In response to the competent authority's efforts to strengthen governance standards for ethical management among senior executives in the financial industry, the Company has established the Fubon Life Insurance Co., Ltd. Responsible Management Guidelines for Executives and developed a managerial accountability map to reinforce ethical management. Under this accountability mechanism, the supervisory responsibilities of managers are clearly defined. In 2024, the accountability map was updated to reflect adjustments in committee membership, organizational structure, and management personnel. Additionally, the Company participated in meetings on the draft of the Self-Regulatory Guidelines for the Insurance Industry's Accountability Mapping System initiated by the Life and Non-Life Insurance Associations. No accountability cases have been initiated to date.

Internal and External Whistleblowing Channels Available, Implementing the Whistleblowing and Communication Mechanism

To establish a robust corporate governance mechanism in compliance with the Insurance Industry Corporate Governance Best Practice Principles and Fubon Life's Corporate Governance Guidelines, the Company has dedicated an audit committee mailbox (auditcommittee.life@fubon.com) on its official website. Managed by the Corporate Governance Division, it serves as a channel for internal and external parties to file complaints. In accordance with Fubon Life Ethical Management Best Practice Principles and Fubon Life Whistleblower System, both internal and external individuals may submit complaints to the Company through the channels disclosed on the Fubon Life intranet or official website, including written letters, emails, and the hotline. Our Whistleblowing Policy also includes whistleblower protection measures, such as safeguarding the confidentiality of whistleblower identity and ensuring protection from dismissal, demotion, salary reduction, or other forms of adverse treatment resulting from the report. Personnel assisting in the investigation of whistleblowing cases are also covered under these protections. In 2024, the Company received 27 reported cases, all of which were handled in accordance with the aforementioned policy and were either concluded or remain under ongoing follow-up.

External Declaration and Commitments

The Company's commitment to ethical management policies is explicitly expressed in Fubon Group's management regulations, public documents, and Fubon Life's website. We also make timely declarations of our ethical management principles and standards at the investors conference and other public events. The importance of integrity is regularly reiterated among senior management. Directors and senior executives are required to issue statements affirming their adherence to the ethical management policy. Compliance with the ethical management policy is also required in employment conditions and is fully implemented in internal management and external business activities.

Prevention and Management of Unethical Behaviors

In line with our commitment to ethical management, the Company has established a mechanism for unethical behavior assessment in 2023, which has been integrated into our operational risk management system. Fubon Life Dishonest Behavior Risk Assessment Regulations were also established to regularly evaluate the risk of unethical behavior in our business operations and review the adequacy and effectiveness of risk management measures in ethical management.

The aforementioned mechanism for assessing the risk of unethical behavior includes risk identification, overall risk assessment, risk monitoring, and mitigation of unethical behavior risk.

- Risk identification of unethical behavior
  - The Company identifies potential unethical behaviors by interviewing units across the Company and referencing the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and the Insurance Industry Corporate Governance Best Practice Principles, and has defined ten primary risk types of unethical behavior for assessment purposes.
- Overall risk assessment of unethical behavior
  - In the process of establishing a risk assessment mechanism for unethical behavior, the Company completed an overall risk assessment of unethical behavior at the beginning of 2023. The results were within our residual risk tolerance threshold.
  - According to the Fubon Life Dishonest Behavior Risk Assessment Regulations, a company-wide risk assessment of dishonest behavior is conducted once every three years. The next round is scheduled to begin in 2025 to ensure ongoing effective risk control.
- Risk monitoring of unethical behavior
  - The Company has established key risk indicators (KRI) for unethical behavior risks across all units and determined risk triggers (RT) for dedicated units. By monitoring KRI and RT monthly, mechanisms for the prevention of and response to unethical behavior risk events are implemented to reduce the overall risk of unethical behavior.
  - Unlike most peers, we have three insurance subsidiaries overseas. Therefore, in May 2023, the Company mandated all subsidiaries to establish their KRIs and RTs for unethical behavior risks, which all subsidiaries have complied, to enhance the monitoring of unethical behavior risks in subsidiaries.

- Mitigation of unethical behavior risk
  - If anomalies are detected in unethical behavior risk monitoring or if residual risk levels exceed tolerance thresholds, relevant departments are required to propose risk mitigation plans. The causes of alerts and corresponding corrective actions are reported to the Operational Risk Management Committee for risk mitigation. In addition, the Operational Risk Management Department submits the annual monitoring results of KRIs and RTs, along with supervisory actions, to the Regulatory Compliance Department for consolidation into the annual implementation status of the ethical management project and for further reporting.
  - The Company's unethical behavior risk assessment mechanism has been integrated into the existing operational risk system. Each year, the appropriateness of the prevention and response indicators is reviewed, and the monitoring indicators for the following year are adjusted to enhance the Company's ability to manage residual dishonest behavior risk.
- Disciplinary and grievance system for unethical behavior
  - In cases where internal personnel engage in unethical behavior, the matter is handled according to the disciplinary and grievance system for violations of ethical management regulations. In addition to regular analysis and evaluation on the appropriateness and effectiveness of plans to prevent unethical behavior through the unethical behavior risk assessment mechanism, the Company's directors, executives, and employees are obligated to exercise the due diligence of a prudent administrator and are required to continuously review and improve these efforts. Furthermore, the Company stays informed about the development of ethical management regulations both domestically and internationally. We also encourage directors, executives, and employees to make suggestions for reviewing and improving the Company's ethical management policies and measures, thereby enhancing the effectiveness of ethical management.

The Company has upheld its commitment to ethical management and has not been subject to any penalties related to corruption. The Fubon Life Ethical Management Best Practice Principles outline corresponding preventive measures against misconduct. For example, contracts with agents, suppliers, customers, or other business partners are advised to include clauses requiring compliance with the Company's ethical management policies and granting the Company the right to terminate or rescind the contract if the counterparty is involved in any misconduct. Additionally, if there is credible evidence indicating that a product or service may pose a risk to the rights and interests of customers or other stakeholders, the Company will, in principle, immediately cease the sale or provision of such products or services.

Devising Internal Audit Plans and Enhancing Ethical Management Level

In accordance with Fubon Life Ethical Management Best Practice Principles, effective accounting systems and internal control systems are in place for business activities involving a higher risk of unethical behavior. Off-book or secret accounts are prohibited, and these systems should be reviewed regularly to ensure consistent effectiveness. The internal audit unit develops relevant audit plans based on unethical behavior risk assessment and conducts audits to verify compliance with preventive measures. Audit results are reported to senior management and the dedicated unit responsible for ethical management and compiled into an audit report submitted to the Board of Directors.

Strengthening Ethical Management and Anti-Corruption Education and Training

By providing education, training, and advocacy, the Company ensures that relevant individuals fully understand the commitment, policies, preventive measures, and consequences of violations related to ethical management. The Company has been consistently promoting education and training on ethical management, including anti-corruption measures, as follows.

- In accordance with the Company's Ethical Management Best Practice Principles and Ethical Management Operational Procedures and Guidelines, we develop educational materials and organize training sessions for directors, senior management, and general staff. All directors, senior management, and general office staff have completed the courses on ethical management and anti-corruption, and the completion rate of field staff training reached 99.3%. Moreover, the Company has sent the briefing on the Ethical Management and Conduct Guidelines produced by Fubon Financial Holdings via email to all directors to ensure that all directors are informed about the Group's ethical management policies, reinforcing the Company's commitment to ethical management in line with Fubon Group's corporate culture rooted in integrity.
- Fubon Life also requires all employees, including new hires, to receive annual regulatory compliance education, which covers an introduction to the whistleblowing system. All office staff have completed training, and the training completion rate of field staff reached 99.7%.

Anti-Corruption Education and Training	Course Content	Training Hours	Coverage
2024 Legally Required Training for Life Insurance Practitioners on Conduct Risk Management Trends in Ethical Management	• Overview of conduct risk • Fair customer treatment and conduct risk trends • Fubon Life Ethical Management Best Practice Principles, Fubon Life Ethical Management Operational Procedures and Conduct Guidelines - Roles and responsibilities of directors and senior management • Accountability system and mapping	1 hour	100% completion rate among 39 directors and senior executives at vice president level and above.

Anti-Corruption Education and Training	Course Content	Training Hours	Coverage
2024 Legally Required Training for Life Insurance Practitioners on Conduct Risk Management in Ethical Management	• Overview of conduct risk • News and penalty cases of insurance company behavioral risks • Regulatory trends in unethical behavior • Fubon Life Ethical Management Best Practice Principles, Operational Procedures and Conduct Guidelines	1 hour	100% completion rate among 3,968 office employees (excluding senior executives) 99.7% completion rate among 31,798 field employees.
2024 Legally Required Training for Life Insurance Practitioners on Regulatory Compliance (including AML/CFT)	• Importance of regulatory compliance • Introduction to FATCA • Fubon Life whistleblowing system • Key points of financial examinations • Recent legislative updates on AML/CFT • High-risk money laundering crimes • AML/CFT Best Practice Guidelines for the insurance industry • Identification of beneficial owners • Methods for investigating suspected money laundering, terrorism financing, or weapons proliferation financing transactions and related considerations • Key regulatory focus and common internal/external audit deficiencies	1 hour	100% completion rate among 3,986 office employees 99.7% completion rate among 31,798 field employees.

Adopting Ethical Management in Business Practices

In adherence to ethical management principles, Fubon Life conducts its business activities in a fair and transparent manner. Before engaging in business transactions, the legality and potential involvement in unethical behavior of agents, suppliers, customers, or other business counterparts should be carefully considered. Transactions with individuals or entities involved in unethical behavior should be avoided. Contracts with the aforementioned parties should include provisions requiring compliance with the ethical management policy, and in the event that the counterparty is found to engage in unethical behavior, the contract may be terminated or rescinded at any time.

2.3. Regulatory Compliance

2.3.1. Regulatory Compliance Practices

Fubon Life has a compliance unit responsible for the planning, management, and implementation of compliance systems. Each year, in accordance with the annual compliance plan approved by the Board of Directors, various compliance practices are carried out. The Chief Compliance Officer reports to the Board of Directors on a semiannual basis to maintain an effective and appropriate compliance mechanism. Feedback on compliance practices is obtained through regular communication, consultation, and opinion-seeking with various departments. Regular or occasional reviews are conducted to understand the regulatory attitudes and trends through analysis of penalty cases and identify areas for improvement. This enables the Company to consistently enhance compliance efforts and mitigate non-compliance risks.

Regulatory Compliance Operations

1. Regulatory compliance risk assessment
2. Review of penalty cases in the industry
3. Management of regulatory changes
4. Maintenance of regulatory compliance manuals
5. Self-assessment of regulatory compliance
6. Education, training, and advocacy on regulatory compliance
7. Management of product advertisements, training materials, and public information
8. Monitoring of regulatory compliance risks
9. Evaluation of regulatory compliance performance
10. Management of Fubon Life's non-compliance cases
11. FATCA compliance practices and oversight of subsidiaries' regulatory compliance activities

Identifying and Monitoring Regulatory Compliance Risks Through Regulatory Compliance Self-Assessment and Risk Assessment

Fubon Life's regulatory compliance unit has devised a self-assessment mechanism for regulatory compliance. Every six months, each department conducts a self-assessment of its compliance with applicable regulations. In cases where deficiencies are identified, they are addressed, with the self-assessment results and improvement progress submitted to the regulatory compliance unit for future reference. Furthermore, a comprehensive regulatory compliance risk management and oversight framework has been implemented. Regular and occasional evaluations are conducted on key operational activities, products and services, use of funds, business projects, and significant customer complaints that may involve potential violations of laws and regulations. Weaknesses exceeding risk thresholds are addressed by requesting and supervising improvement plans and timelines to identify, prevent, and track instances of non-compliance with laws and regulations.

Anti-Money Laundering, Counter-Terrorism Financing and Weapons Proliferation Policy Declaration and Practices

To align with national policies and fulfill its corporate social responsibility, the Company actively supports efforts to combat money laundering, terrorism financing (TF), and proliferation financing (PF). In accordance with the Money Laundering Control Act and the Counter-Terrorism Financing Act, internal control regulations were established. Operating procedures for legally compliant identity verification, due diligence, suspicious transaction reporting, and record retention are also in place, with the aim of effectively preventing criminal exploitation of the Company for unlawful purposes.

To continuously enhance employee understanding of AML/CFT regulations for the insurance industry, improve risk identification capabilities, and raise fraud prevention awareness, we launched the following initiatives in 2024.

◆ Seminars across the country

Three AML/CFT Seminars were held in Taipei, Taichung, and Kaohsiung, respectively, bringing together officers from the Ministry of Justice Investigation Bureau, external legal experts, AML compliance personnel, and front-line staff to engage in discussions. Topics covered include AML system operations, reasons for and key points in suspicious transaction reports, tax issues and adverse media, and case studies of fraud in the insurance and broader financial sectors.

◆ On-the-job training

Three specialized courses were held for supervisors responsible for AML oversight, covering domestic and international sanctions regulations and methods of sanctions evasion through money laundering, mechanisms for controlling financial crime and risk management practices for detection and prevention, case studies and legal analyses of AML/CFT practices in insurance. AML supervisors subsequently provided internal training within their respective departments to further develop AML-related knowledge and skills among all staff.

◆ Customized training courses

Tailored courses were offered for different roles and functions, including the Fair Customer Treatment and AML Advanced Course for directors and senior executives and the AML/CFT Training for HR and Personnel Management Units to enhance professional competency for role-specific AML responsibilities.

◆ Multi-channel awareness campaigns

- Internal publication: The AML Handbook was compiled by Fubon Life's AML compliance unit.
- Multimedia materials: Educational videos were produced, such as the Five Things You Didn't Know About AML series and the Anti-Fraud Awareness series.
- M+ push notifications: Key anti-fraud messages were delivered via the M+ messaging app.
- Emails: Internal emails circulated updates on the latest fraud-related news.

◆ Interactive public campaigns

Recognizing that fraud is often a predicate offense for money laundering, the Company supported government anti-fraud initiatives by hosting the Fraud Prevention 339 campaign. Through video viewing, questionnaire participation, and social media sharing of an anti-fraud awareness EDM, the campaign raised fraud awareness among employees and the general public and proactively prevented money laundering.

◆ Evaluation-based incentives

Departments that actively engaged in AML/CFT operations, initiated AML improvements, or offered practical suggestions that effectively supported business development or risk mitigation are eligible for bonus points in the annual compliance performance evaluation. These points also contributed to individual performance assessments.

The Company also leveraged digital technologies by implementing process robots to classify and consolidate name lists and maintain relevant databases. Patterns and red flags for suspicious transactions were compiled and shared with front-line personnel to enhance vigilance during transaction reviews, reduce the likelihood of customer victimization, and improve overall fraud and AML control effectiveness.

Lastly, to fulfill corporate social responsibility and support national anti-fraud strategies, we have established dedicated sections on the Company's official website for AML/CFT and Fraud Prevention. Relevant policies and information are updated in these sections from time to time, aimed at achieving the ultimate goal of enhancing financial transparency and safeguarding customer assets.

Staying Abreast of Regulatory Trends by Reviewing Penalty Cases in the Industry

Fubon Life implements a review mechanism for penalty cases in the industry, whereby life insurance industry penalty cases are systematically collected and reviewed. Responsible departments whose internal control points are related to the facts of each case are required to conduct self-assessments to determine whether similar operational weaknesses exist within their units. This process enables timely corrective action that ensures regulatory compliance and compliance risk mitigation. Additionally, the compliance unit conducts random checks on departments identified as having higher potential exposure to regulatory penalties. In 2024, the Company identified responsible departments corresponding to 19 peer penalty cases. For 11 of those cases, a total of 36 internal review notifications were issued. Furthermore, 22 review reports were completed.

Consumer Protection Compliance in Product Advertisement and Training Materials Review Operations

To ensure compliance with the Fair Trade Act, Consumer Protection Act, Financial Consumer Protection Act and Financial Industry Advertising Regulations, Insurance Act, official letters issued by competent authorities, and self-regulatory guidelines, the Company's regulatory compliance unit established the Fubon Life Advertising Production and Utilization Management Policy. Departments responsible for advertising production are required to follow the corresponding review procedures for the nature of the advertisement before release or use. The regulatory compliance unit conducts regular or random inspections and implements monitoring projects to verify the compliance of advertising production, dissemination, and utilization with relevant regulations.

In addition, to ensure that the Company's product training materials comply with the self-regulatory guidelines for insurance companies conducting in-house training for insurance solicitors, the Fubon Life Insurance Co., Ltd. Guidelines for the Preparation and Use of In-House Training Materials for Insurance Solicitors was formulated in November 2024. These guidelines regulate the mechanisms for the preparation, use, and review of training materials developed by various departments for internal product training for sales representatives.

Strengthening Compliance Monitoring Through Regulatory Compliance Monitoring Operations

On August 16, 2021, a new compliance monitoring and audit unit was established under the regulatory compliance functions to enhance the scope and depth of compliance monitoring and audit operations. It is responsible for reported case investigations, operational abnormality verification upon unit reports, random inspections of compliance operations in each unit, major project audits (monitoring), and the execution and management of other regulatory compliance matters. In 2024, the Company conducted special inspections on 11 categories of key regulatory compliance practices, carried out project monitoring on six cases to review the handling of regulatory violations from the previous year, and completed reviews of existing operational procedures in two departments.

2.3.2. Disciplinary Actions and Remedial Measures

The Company had three regulatory violations (overseas subsidiaries not included) in 2024, all of which had been addressed with corrective measures.

Type	Number of Penalty Cases	Description
Environment	0	-
Social	1	The case involved a violation of the Building Act.
Products and services	0	-
Other violations or fines	2	These two cases were unrelated to anti-competitive practices, anti-corruption, or personal data breaches.

For a penalty imposed by the competent authority, the Company determines whether it is a major violation of laws and regulations based on the following criteria in accordance with the Management Measures for Violations of Laws and Regulations or Downgrading Incidents.

- A major penalty case of the Company announced by the Financial Supervisory Commission (FSC) on its official website in accordance with regulations.
- A significant violation of laws and regulations specified by the competent authority and is required to be reported to the Board of Directors.
- An event that results in a fine of NT$1 million or more by a domestic competent authority, audit authority, or other agency other than the FSC.
- Dismissal or termination of duties of a director, vice president, or an employee above the job grade of the preceding positions.
- An event that results in a fine of NT$3 million or more by an overseas competent authority; or any form of negotiation, reconciliation, or compensation with the competent authority resulting from the violation of laws and regulations that reaches the equivalent monetary value of NT$3 million or more.
- A deficiency that has already been subject to a penalty by the competent authority once again violates the same provision in law and is subject to a penalty by the competent authority once again within one year of the issuance of the last penalty notice.

Monetary Penalties

In 2024, the Company had a total of three penalty cases, none of which were classified as significant violations. Two cases involved monetary penalties, accounting for approximately 67% of the total cases. The remaining case involved non-monetary penalties, accounting for approximately 33%.

For each penalty case, the compliance unit has implemented management measures to address compliance deficiencies or malpractices, conducted root cause analysis, assessed potential impacts, and reviewed and tracked improvement implementation. All penalty cases that occurred in 2024 have been rectified with corrective measures, including adjusting, reinforcing, or optimizing forms, mechanisms, or operational processes, enhancing internal audit frequencies and awareness, and participating in penalty case workshops or professional training courses related to the penalized operations. Furthermore, the compliance unit has conducted assessments of the penalized units in accordance with the Company's Regulatory Compliance Operation Assessment Guidelines.

Whether it is a significant violation	Type	Violation Subject to Penalty	Fining Amount	Corrective Measures
No	Social	A contractor undertaking a development project failed to comply with regulatory requirements, resulting in a violation of the Building Act.	The Kaohsiung City Government imposed a work suspension order and a fine of NT$90,000 on March 18, 2024.	1. The contractor has paid the fine in full and reached a settlement with the parties involved. In accordance with the terms of the contract, the contractor is responsible for the related liabilities, hence the Company incurred no financial loss. The project has since been approved for resumption of work by the Public Works Bureau of the Kaohsiung City Government. 2. The Company will require the contractor to strengthen on-site personnel training and ensure that all construction work complies with applicable laws and regulations.
No	Other violations or fines	Inappropriate handling of policyholder data sharing with financial institutions	FSC imposed a fine of NT$600,000 on November 29, 2024.	The Company has completed an assessment of information security risks and protective measures and has established internal regulations governing the sharing of policyholder data to ensure compliance.

Total Number of Penalty Cases	Sum of Fines	Increase/ decrease rate compared with the fines incurred from general violations in 2023	Increase/ decrease rate compared with the fines incurred from significant violations in 2023	Increase/ decrease rate compared with the significant penalties in 2023
A total of four penalty cases in 2023	A total of NT$204,000 in 2023	Sum of fines incurred from general violations in 2023: NT$204,000 Sum of fines incurred from general violations in 2024: NT$690,000 Increase/decrease rate: +238%	Sum of fines incurred from significant violations in 2023: NT$0 Sum of fines incurred from significant violations in 2024: NT$0 Increase/decrease rate: 0%	Significant violations in 2023: 0 cases Significant violations in 2024: 0 cases Increase/decrease rate: 0%
A total of two penalty cases in 2024	A total of NT$690,000 in 2024			

Non-Monetary Penalty Cases

Whether it is a significant violation	Type	Violation Subject to Penalty	Penalty	Corrective Measures
No	Other violations or fines	Inadequate control measures were in place regarding the use of assessment forms to determine whether solicitors could identify circumstances unfavorable to the interests of elderly policyholders and assess the suitability of insurance products for them.	The Life Insurance Association issued a correction advice on November 11, 2024.	The Company has conducted a comprehensive review and revision of the assessment form questions for elderly applicants and has reinforced the requirement for sales representatives to thoroughly carry out the assessment process.

Increase/decrease rate compared with the significant penalties in 2023

Significant non-monetary penalties in 2023: 0 cases
Significant non-monetary penalties in 2024: 0 cases
Increase/decrease rate: 0%

2.4.

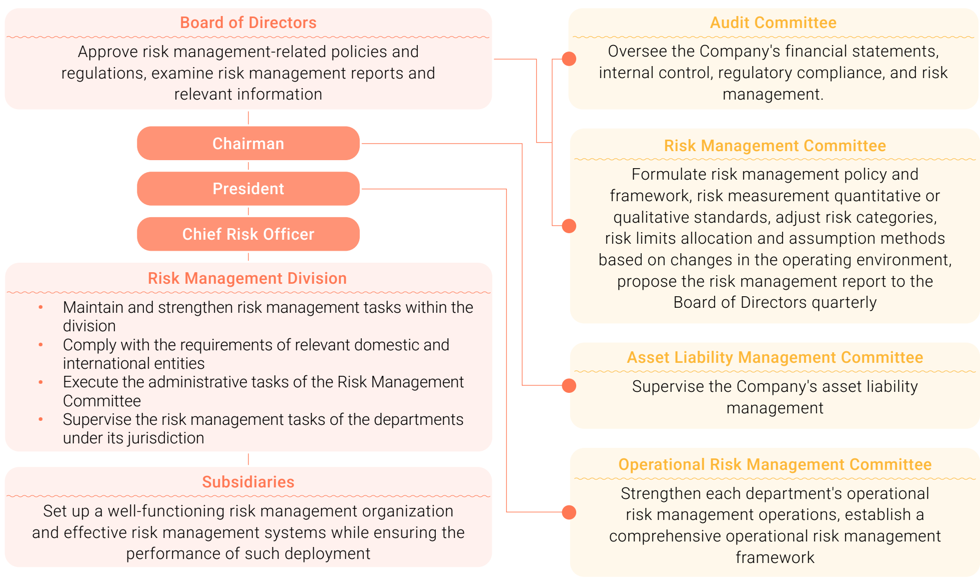
Enterprise Risk Management and Underwriting

Fubon Life conducts its risk management operations with the purpose of establishing a well-functioning risk management organization, fostering a risk management culture, implementing effective risk management systems, and ensuring the best interests of customers and shareholders.

In accordance with internal regulations, the Company regularly executes management mechanisms such as risk alerts, breach handling, exception management and reporting, and significant event reporting. In addition to conducting routine monitoring operations, risk mitigation measures, and reporting procedures, our risk management unit regularly reports the risk management status and monitoring results to the Risk Management Committee and the Board of Directors. For further details on response and remedial measures related to risk control and management, please refer to CH2.4.3. Risk Assessment and Management.

Furthermore, Fubon Life upholds the principles of integrity and fairness in underwriting procedures, whereby the product suitability for our customers is fully understood to safeguard customer rights. We also perform rigorous risk screening in underwriting to ensure the safety of the Company's operations. For further details on climate risk, please refer to CH6.1. Climate Risk Response.

2.4.1. Risk Management Organizational Structure



2.4.2. Risk Management Policy and Guidelines

In accordance with Fubon Life Risk Management Policy, the Company adopts a three-line defense system based on international best practices to establish a risk management framework covering risk appetite and limits, risk management mechanisms and documentation. The objective is to identify, measure, monitor, and report on potential risks using both quantitative and qualitative risk control techniques, taking into account the nature, scale, and complexity of the Company's businesses, and to effectively implement Enterprise Risk Management (ERM).

Within the ERM framework, the Company conducts its own risk and solvency assessment (ORSA), which involves self-assessment and measurement of risk management practices and solvency. It is linked to the Company's operational objectives, investment business plans, risk management, and capital management.

The annual ORSA report includes the results of stress testing. Risk exposure positions in the stress test are based on assets in the future three-year (year-end), and risk factors are identified through risk identification processes. Suitable test scenarios are designed accordingly, and liquidity risks are assessed as well. The results and improvement measures are reported to the Board of Directors to assess the impact of various risk factors on the Company's financial strength and the effectiveness of strategies to address different extreme scenarios.

Fubon Life's Chairman approved the Climate Change Management Regulations in 2021, which include climate governance and a responsibility framework. Climate change risks and opportunities are regularly assessed in accordance with the Climate Change Regulations and relevant guidelines of Fubon Financial Holdings. Since 2018, we have been conducting climate change risk assessments periodically based on the TCFD climate risk assessment methodology to evaluate the vulnerability and impact levels of different risk factors and develop corresponding mitigation measures. In climate change response, the Company actively participates in relevant training and conferences, enhances external disclosure, and participates in Fubon Financial Holdings' TCFD enhancement project. We have implemented other climate change management measures as well, such as climate change risk exposure analysis, stress tests, analysis of flood potential at service locations, and sensitivity analysis of investment positions.

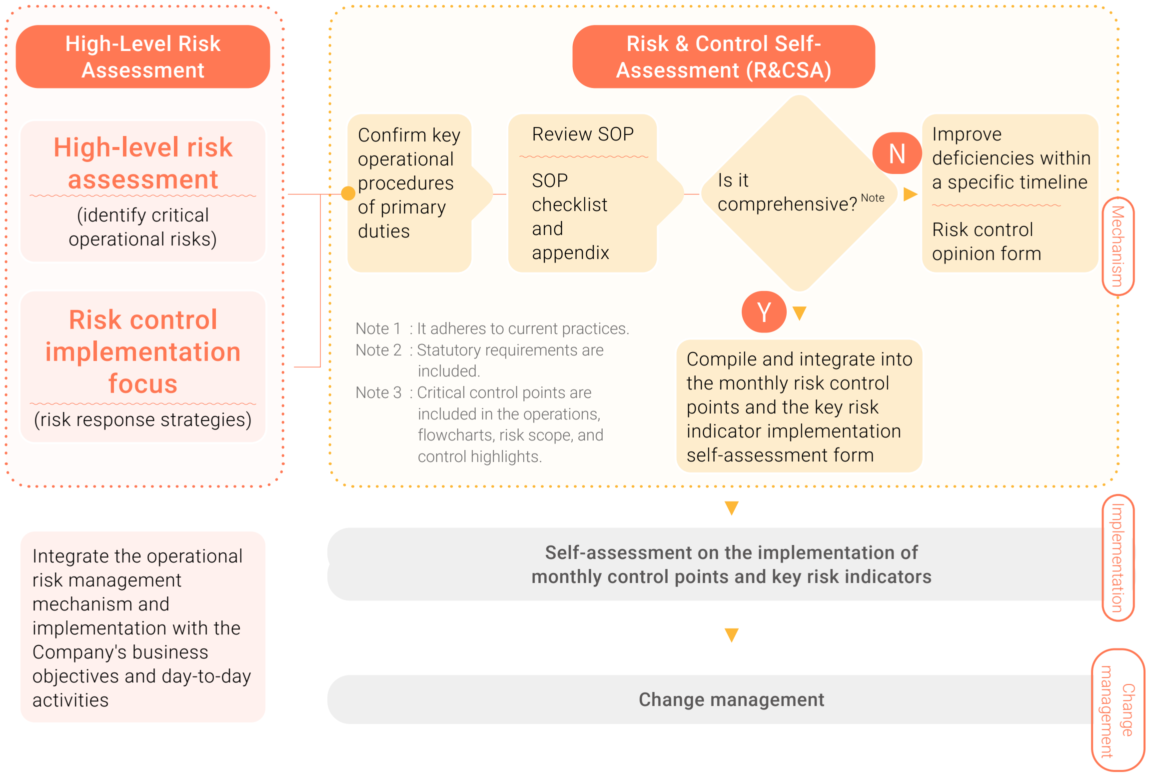
In liquidity risk management, risk indicators for fund liquidity risk and market liquidity risk are set to control the impact of fund inflows and outflows on liquidity and ensure asset liquidity. Meanwhile, the Company has an emergency funding contingency plan in place. Responsible units coordinate fund management through an emergency notification mechanism to address significant liquidity risks in accordance with Fubon Life's Guideline for Critical Asset-Liability Risk and Liquidity Risk Events Reporting. Moreover, cash flow forecasting models are adopted to continuously assess and monitor future cash flow changes and evaluate whether the liquidity sources are sufficient to meet needs. If significant cash outflows are anticipated in the future, we will adjust our asset portfolio or allocate funds accordingly.

Our statutory capital adequacy ratio meets the risk appetite threshold. Through the ORSA process, the Company evaluates its statutory capital adequacy, self-assessed capital needs, and corresponding outcomes. Measures such as increasing retained earnings are assessed to strengthen risk and capital management, ensuring that we have appropriate mechanisms to respond effectively.

2.4.3. Risk Assessment and Management

High-Level Risk Assessment

Fubon Life initiates the high-level risk assessment (HLRA) annually to identify and evaluate significant operational risks that may arise in its operations. The HLRA process involves collecting, analyzing, and consolidating information on internal and external operational risk changes, with guidance from senior executives on risk management priorities incorporated. It helps establish risk control priorities and response measures and provides key prompts for the annual R&CSA.



Evaluation Mechanism for Operational Risk Management and Effectiveness

Under the R&CSA framework, various self-assessment activities are conducted to ensure the effective implementation of internal control mechanisms. Both qualitative and quantitative risk management data are generated and integrated into the risk management database to produce statistical reports and risk control metrics. These outputs serve as the basis for risk monitoring and decision-making in risk management.

Qualitative risk triggers (RT) and key risk indicators (KRI) are identified from SOPs as risk monitoring points, which are linked to control measures in the risk management mechanism. Monthly assessments are conducted to evaluate implementation effectiveness. Based on assessment results, risk mitigation actions such as risk avoidance, transfer, mitigation, or acceptance are adopted to maintain the Company's risk exposure at an acceptable level and minimize the likelihood of unidentified risks.

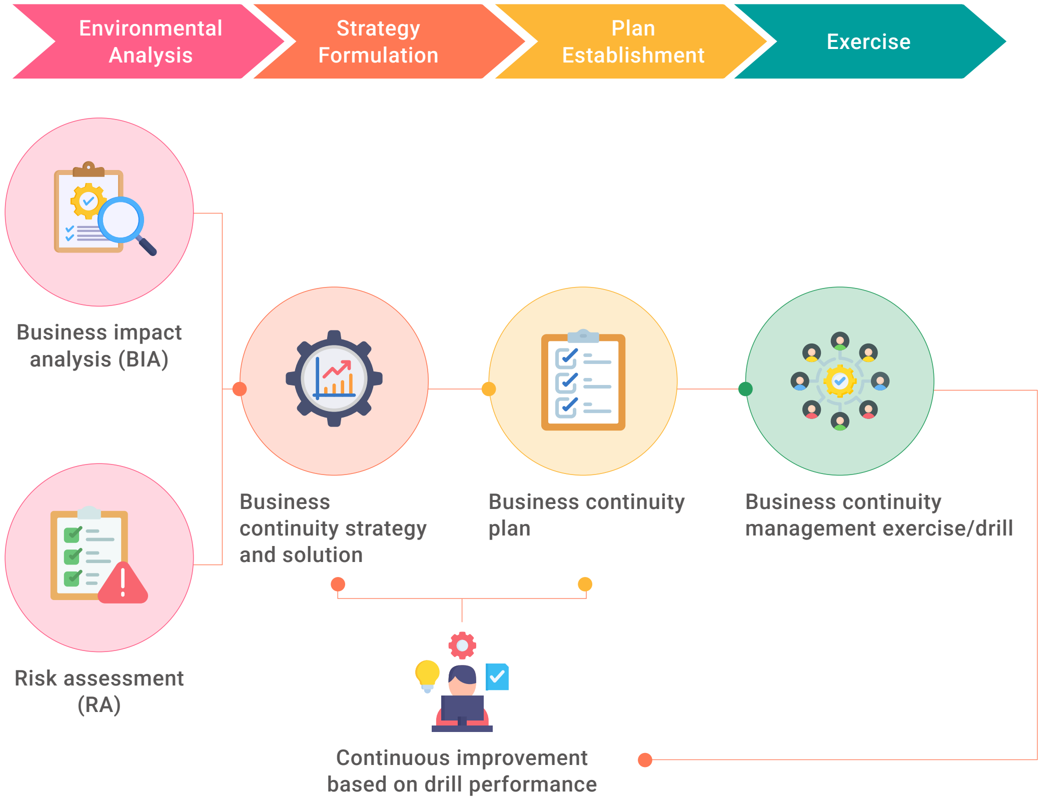
Business Continuity Management System (BCMS)

To effectively address the risks of operational disruptions, Fubon Life established a business continuity management system (BCMS) in 2021 to strengthen organizational resilience. As regulatory requirements are met, to further align with international standards, we obtained the ISO 22301:2019 BCMS certification in 2022 and passed the surveillance audit in 2023 and 2024, ensuring the effectiveness of our business continuity mechanisms for the protection of customer and stakeholder interests.

The Company has established a dedicated organization, task force, and designated personnel responsible for business continuity management operations. This structure supports the execution of daily business continuity maintenance tasks and enables a swift response to emergencies. Critical business functions that require priority protection are identified through business impact analysis. And through risk assessments, we monitor risk trends and analyze high-risk internal and external events that could cause operational disruptions. Based on these insights, appropriate business continuity strategies and solutions are developed, along with actionable emergency response and continuity plans that employees can follow.

To further strengthen business continuity management, thematic training is regularly offered to enhance employee awareness and understanding of business continuity. Various exercises are conducted as well, such as tabletop and simulation exercises, to assess the adequacy and feasibility of relevant plans and procedures. These practices also reinforce employees' familiarity with their roles and responsibilities. To improve business continuity management capacity, the Company regularly organizes off-site backup drills that involve practical business operation to identify potential issues and risks during drill procedures, thereby refining operational processes. In 2024, 51 department-level units and 187 personnel from our IT, information security, and business departments participated in off-site backup drills. This verified the effectiveness of backup mechanisms and strengthened our staff's response capabilities to emergencies, thus enhancing organizational resilience.

Business continuity management system operational mechanism



Tabletop exercise for emergency response and business continuity

In line with its commitment to safeguarding personnel safety and protecting customer interests as outlined in the Board-approved Business Continuity Management Policy, Fubon Life will continue to enhance and deepen its business continuity management system by adhering to the international standard ISO 22301 and best practices. Efforts will also be made to cultivate relevant talent to ensure the ability to respond swiftly to risk events, mitigate potential losses, and maintain or restore the operation of critical functions, demonstrating our organizational resilience and commitment to sustainable operations.

Significant Risk Management

Significant Risk	Risk management misconduct	Climate risk impact
Category	Economy/people	Economy/environment/people
Possible Impact on Fubon Life	Improper management of external emerging and market risks, as well as internal credit, operational, liquidity, and other risks, can lead to situations where business activities exceed the Company's risk appetite or result in idle capital. This may cause significant compliance violations or operational losses, and affect the interests of customers, shareholders, and other stakeholders.	Failures to effectively manage climate risks have exacerbated the impacts of climate change. This includes failures in implementing investment climate risk management, leading to capital flows into high-carbon industries, or failures in operational carbon reduction actions resulting in increased greenhouse gas emissions. Consequently, this leads to climate-related disasters affecting the economy, environment, and society.
Responsible Unit	Risk Management Division Operational Risk Management Department	Risk Management Division Investment Planning Department Corporate Secretary & General Affairs Department Occupational Safety Management Department Sustainability Development Department
Response Measures	In monitoring and responding to asset risks, the Company implements management mechanisms such as risk alerts, breach handling, exception management reporting, and significant event notifications, in accordance with relevant internal regulations. In addition to these mechanisms, the risk management unit regularly reports on risk management status and monitoring results to the Risk Management Committee and the Board of Directors. Operational risk responses can be achieved through a combination of risk mitigation, risk avoidance, risk transfer, and risk acceptance. The Company conducts the R&CSA process annually and carries out CSA on a monthly basis. In addition, thematic R&CSA and change management are conducted as needed to ensure a dynamic response to changes and to support continuous improvement in risk management.	For further details, please refer to CH6.1. Climate Change Response.

Emerging Risk Management

In light of the rapid development of emerging technologies, which may have significant impacts on the Company's operations, Fubon Life follows Fubon Financial Holdings and Subsidiaries Emerging Risk Management Guidelines and Fubon Life Emerging Risk Management Regulations to enhance vigilance and management of relevant risks. Thematic risk assessments are launched, and emerging risk identification procedures are conducted regularly to develop corresponding measures.

The management of emerging risks at Fubon Life is based on the Global Risks Report published by the World Economic Forum (WEF). Each department annually reviews and assesses risk factors associated with emerging risks, including business relevance, vulnerability (readiness/adaptability), and impact (direct/indirect financial impact). Risks are prioritized based on impact levels, and mitigation measures for significant emerging risks are devised accordingly.

The three significant emerging risks identified and mitigation measures in 2024 are as follows.

Top 1

Economic risk - Economic downturn

Establish various risk warning indicators and risk limit monitoring, routinely perform risk valuation, stress tests and national risk assessments, observe whether the impact of risk factors is expanding, and adjust investment positions timely.

Top 2

Economic risk - Inflation

In product design, consider introducing low-premium, high-coverage products, extending premium payment terms, or offering participating policies to enhance customer willingness to purchase. 1

Establish various risk warning indicators and risk limit controls, routinely perform risk valuation, stress tests and national risk assessments, observe whether the impact of risk factors is expanding, and adjust investment positions timely. 2

Top 3

Geopolitical risk - Geo-economic confrontations

Regularly perform risk management mechanisms for market, credit risk, and asset-liability, adjust relevant policies and systems, and increase responsive manpower when events occur. 1

Establish various risk warning indicators and risk limit controls, routinely perform risk valuation, stress tests and national risk assessments, observe whether the impact of risk factors is expanding, and adjust investment positions timely. 2

A comprehensive assessment was conducted on emerging risks, the results of which served as a reference for business strategy at the Company's management level. The management information enables the Company to manage emerging risks effectively by continuously monitoring emerging risks and tracking the implementation of risk mitigation measures.

2.4.4. Underwriting Risk Management

Reliable and Safe Underwriting Risk Management Mechanisms, Fulfilling the Duty of Care

The Company assesses and classifies policy risk levels based on four key dimensions. According to insurance product types and the assessed level of risk, corresponding underwriting strategies are adopted to prevent uninsurable risks. This approach enables the Company to expand its underwriting capacity in a prudent and secure manner. Moreover, the Company actively cultivates underwriting talents and utilizes financial technology to enhance mobile underwriting functions. We have been able to advance the easy underwriting review process, further contributing to the improved effectiveness of our underwriting processes.

Assessment Dimension

Medical Risk

The customer's physical condition, history of past illnesses, or ongoing medical treatments can be assessed through the health information provided in the insurance application or medical examination reports. These details are compared to the risk classification guidelines outlined in the Company's medical underwriting manual to determine risk classification.

Financial Risk

The customer's financial status and insurance history with the Company and other insurers (including sum insured and premiums) are obtained through the solicitor's report and the financial declaration form. These details are used to comprehensively assess the customer's economic needs, ability to sustain premium payments, and suitability for insurance coverage.

Personal Risk

Different insurance premium rates are determined based on the customer's gender and age. For example, in the case of accident insurance, different premium rate standards may apply based on the occupational risk.

Other Risks

Abnormal signs that indicate improper sales practices or suspicious activities such as money laundering or terrorist financing. Abnormal patterns pertinent to new policy applications are outlined, and the system is configured to generate warning messages for cases that exhibit such abnormal patterns or involve high-risk customers. Enhanced reviews are conducted to reinforce the verification of identity and the source of premiums.

To strengthen risk management and ensure regulatory compliance, the Company established Fubon Life Underwriting System and Procedures in accordance with the Regulations Governing Business, Solicitation, Policy Underwriting, and Claims Adjusting of Insurance Enterprises. This serves as a guideline for underwriters' compliance and regular reviews of underwriting standards. Underwriters assess the information provided by the applicant in the insurance application and supporting documents based on the Company's underwriting guidelines and medical underwriting standards. After evaluation and risk classification, appropriate underwriting terms are determined according to the characteristics of the product. In addition, factors such as the applicant's age, intent, physical condition, and financial status are carefully considered to ensure insurance coverage suitability.

Comprehensive Risk Assessment

Underwriters follow specific underwriting procedures to ensure proper management of underwriting risks.

Underwriting Authorization
- Varying authorized underwriting limits are determined based on the underwriters' experience in underwriting.
- Insurance cases that exceed the authorized underwriting limits should be transferred to personnel with appropriate authorization levels, as outlined in the delegation of authority table, for further underwriting approval.

Regulatory Compliance
- A monitoring and management mechanism will be established in response to regulatory changes to ensure that adjustments in operational units are completed within the statutory timeline.

Audit Operations
- Operational units conduct self-audits monthly.
- Compliance units and the Audit Office conduct underwriting audits regularly or when needed.

Underwriting Risk Management Operations
- The Underwriting Department reports the implementation status of underwriting risk control and management quarterly. The report includes a risk overview and the impact of recent regulatory changes on underwriting operations.

Fubon Life provides regular group training and professional courses to enhance the expertise of underwriting professionals, ensuring that all staff members have sufficient knowledge of underwriting and stay vigilant for abnormal patterns in customer applications when conducting underwriting reviews. This further ensures reasonable risk assessments that meet legal requirements and reduce the occurrence of complaints resulting from erroneous judgments.

Underwriting-related Training	Description	Total Training Hours	Completion Rate among Underwriting Staff	Coverage Rate among Underwriting Staff
Group Training	Educational materials are developed based on announcements issued by the competent authority, the Company, and various departments, covering underwriting-related regulations, topics, and special cases. These materials are used for internal awareness and guidance.	6,220	100%	100%
Underwriting Professional Training	Various training programs are designed according to the professional competencies required of underwriting personnel, including courses on insurance laws and relevant regulations, product and underwriting guidelines, the underwriting operations system, and risk screening.	1,240	100%	100%

CHAPTER 03

Reliability

Fubon Life is committed to talent development and cultivation in four primary directions: Workplace Diversity, Inclusion and Human Rights, Employee Compensation and Benefits, Talent Development and Cultivation, and Occupational Health and Safety. In addition to providing rich and diverse learning resources and career development opportunities to encourage personal advancement among employees, the Company also prioritizes the protection of labor rights and actively adheres to various international human rights conventions. In terms of employee compensation and benefits, we regularly participate in market salary surveys to ensure that our compensation remains competitive based on market salary levels, economic trends, and individual performance adjustments. Moreover, we provide employees with comprehensive services and tailored employee care action plans, aspiring to be a happy enterprise where employees can enjoy good health and work-life balance, learn with pleasure, and contribute to society.

RELIABILITY

3.1.

Workplace Diversity, Inclusion and Human Rights

Fubon Life is committed to upholding basic human rights, eliminating any acts that violate or infringe upon human rights, and ensuring that all individuals are treated fairly and with dignity. We refer to the UN Guiding Principles on Business and Human Rights and the Core Labor Standards of the International Labour Organization (ILO) in revising our human rights policy, which has been approved by the Board of Directors and implemented through relevant measures. We have established a premise to safeguard human rights through protection, respect, and compensation, echoing and adhering to international instruments such as the United Nations Universal Declaration of Human Rights, Global Compact, International Labour Conventions, Principles for Responsible Investment, Equator Principles, and local laws. We approach all employees, partners (including customers), suppliers and their employees with fairness and mutual respect, striving to create a diverse, fair, and inclusive work environment. In the event of any human rights-related incidents that are substantiated through investigation, the Company will handle them in accordance with internal regulations and intensify advocacy efforts to prevent recurrence. For detailed information about our human rights policy, please refer to Fubon Life's official website.

3.1.1 Promoting Human Rights Issues in the Workplace

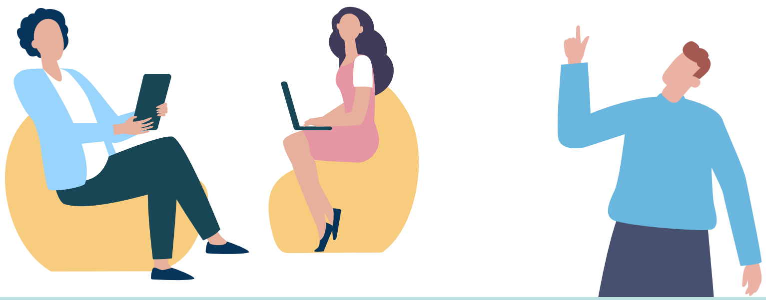
Fubon Life has established the Employee Complaint and Handling Regulations and Sexual Harassment Prevention, Complaint, Investigation, and Discipline Regulations to address workplace human rights issues. Employees can file complaints through various channels, including the hotline, fax, email, and the labor union. All complaints and feedback cases are handled by designated personnel who are bound by strict confidentiality obligations regarding individual complaints. Currently, our complaint channels function normally. The Company also implements the Plan to Prevent Unlawful Violations in the Workplace, which includes identifying and assessing risks, as well as providing occupational safety education and training across all departments. A handling team, consisting of representatives from the HR department, legal department, labor union, and occupational safety personnel, is responsible for addressing complaints of unlawful violations. Complaints are thoroughly investigated within a specified timeframe, following a fair, reasonable, and legal process to establish facts. A committee conducts impartial reviews to ensure comprehensive handling of the complaints. In 2024, two cases of unlawful violation were substantiated, both of which involved verbal abuse. The Company has conducted appropriate investigations and taken action in accordance with relevant regulations.

In alignment with the human rights due diligence investigation directed by Fubon Financial Holdings, Fubon Life has established a human rights due diligence process based on the reporting framework of the United Nations Guiding Principles on Business and Human Rights. Designed to manage human rights risks effectively, this process involves identifying human rights issues and individuals susceptible to these issues, conducting regular risk assessments, formulating mitigation and compensation measures, and implementing public disclosure and publicly available grievance mechanisms. Consistent efforts are made to implement mitigation plans across all service locations, for instance:

◆ **Institutional measures**
Various safety protection plans are implemented to enhance employee health and occupational safety.

◆ **Supportive measures**
Managers assist employees with long working hours through appropriate task allocation, enhance traffic safety awareness advocacy to prevent accidents, and continuously prevent sexual harassment.

◆ **Disciplinary/compensation measures**
Disciplinary actions are enforced against employees who engage in sexual harassment in accordance with the Rewards and Penalties Regulations. Occupational accident compensations and condolence payment are provided to employees as outlined in the Work Rules.



The Company continues to promote workplace diversity and human rights education and advocacy. The following table shows the statistics of office and field personnel who received training on human rights issues from 2022 to 2024, as well as training hours. There were no reported cases of discrimination during this period.

Office Staff

Training on Human Rights Issues	2022			2023			2024		
	Male	Female	Overall	Male	Female	Overall	Male	Female	Overall
Training Hours	10,348	26,794	37,142	7,445	18,863	26,308	14,876	37,644	52,520
Number of Employees Trained	1,167	2,648	3,815	1,221	2,775	3,996	1,232	2,760	3,992
Total Staff	1,234	2,758	3,992	1,239	2,781	4,020	1,248	2,764	4,012
Percentage of Trained Employees	94.6%	96.0%	95.6%	98.5%	99.8%	99.4%	98.7%	99.9%	99.5%

Field Staff

Training on Human Rights Issues	2022			2023			2024		
	Male	Female	Overall	Male	Female	Overall	Male	Female	Overall
Training Hours	84,966	141,323	226,289	81,165	140,616	221,781	81,326	141,260	222,586
Number of Employees Trained	12,138	20,189	32,327	11,595	20,088	31,683	11,618	20,180	31,798
Total Staff	12,138	20,189	32,327	11,595	20,088	31,683	11,659	20,229	31,888
Percentage of Trained Employees	100%	100%	100%	100.0%	100.0%	100.0%	99.6%	99.8%	99.7%

Note:
1. Office staff
   (1) Office staff refers to all the employees who were in service as of December 31, 2024, excluding the Chairman, Vice Chairman and employees on unpaid leave.
   (2) The human rights training courses for office staff include:
      i. Occupational safety and health education
      ii. Courses on treating customers fairly principles
      iii. Courses on sexual harassment prevention and control
      iv. Courses on financial inclusion, the Convention on the Rights of Persons with Disabilities, and elderly-friendly initiatives A total of 3,992 people completed the aforementioned training in 2024. Among them, 3,988 completed the training on the Convention on the Rights of Persons with Disabilities and Friendly Financial Services, accounting for 99.4% of the total staff.
2. Field staff
   (1) The aforementioned field staff refers to the registered solicitors in sales channels, who are part-time workers, including contracted personnel.
   (2) The human rights courses and training hours for field staff:
      i. Occupational safety and health in-service training (1 hour)
      ii. Course on friendly financial services, covering the Insurance Industry Friendly Financial Service Guidelines & Practices Q&A, United Nations Convention on the Rights of Persons with Disabilities, procedures for soliciting individuals with disabilities, and mechanisms for insurance solicitors to assist individuals with disabilities in obtaining insurance (1 hour) A total of 31,798 people completed the course in 2024.
      iii. Treating customers fairly principles (3 hours)
      iv. Courses on safeguarding the insurance rights and benefits of elderly customers (2 hours)
      The aforementioned courses totaled 7 hours. Solicitors who fail to complete the required training within the current year may make it up in the following year. Those who still fail to complete the training will be subject to Article 13 of the Regulations Governing the Supervision of Insurance Solicitors, which stipulates that solicitors who do not participate in training shall have their registration revoked by their employing companies.
   (3) Total staff refers to the number of individuals required to undergo training, which is based on the number of employees in service at the time of annual training scheduling for the aforementioned courses, excluding those who failed to complete the training and left the company by year-end.
   (4) The total number of employees trained refers to the number of employees who have completed the training, including solicitors who have left the company after training.
   (5) The percentage of trained employees is calculated as the number of employees who have completed the training divided by the number of employees required to undergo training.Those who have not completed the training can make it up the following year, hence the number and percentage of trained employees from the previous year may vary.

Implementing Labor-Management Harmony Communication for the Collective Agreement

On May 8, 2024, we signed a collective agreement with the Fubon Life Labor Union. The agreement comprises 24 articles and includes several labor conditions and employee benefits that exceed statutory requirements, demonstrating the Company's commitment to employee care and well-being.

Director Chueh Nien-Tsu of Fubon Life Labor Union (left), Fubon Life Chairman Howard Lin (right)

3.1.2 Implementing A Culture of Diversity and Equality

Dedication to Fostering A Friendly Workplace with Diversity, Equity and Inclusion (DEI)

Fubon Life has always regarded talent as the cornerstone of sustainable development. In addition to offering competitive compensation and benefits, we are committed to fostering a friendly workplace with Diversity, Equity and Inclusion (DEI) culture. Our workforce is diverse, and all employees are provided with equal access to resources and opportunities. We have also established multiple channels for open communication to create a safe and friendly work environment.

Shaping corporate culture requires top-down efforts, with the management team taking the lead and setting an example. In 2024, the Company held an executive workshop where senior leaders spearheaded the promotion of DEI culture and played a positive, influential role within their teams. We also hosted the DEI-Friendly Workplace: Leadership Legacy Seminar, which focused on core DEI leadership. Nearly 100 members of the Fubon management team gathered at the Fubon International Conference Center to learn from the successful practices of international companies in implementing DEI-friendly workplace cultures. Chairman Howard Lin and President Chen Shr-lue also shared their approaches to practicing inclusive, equitable, and diverse leadership, reinforcing DEI core leadership as an essential competency for all Fubon leaders.

Chairman Howard Lin (sixth from the left) and President Chen Shir-lue (fifth from the left) participated in the DEI-Friendly Workplace: Leadership Legacy Seminar alongside the management team, taking the lead in promoting a DEI-oriented corporate culture.

Gender Equality in the Workplace Validated by Competent Authority

Fubon Life actively promotes various gender equality initiatives to foster a friendly workplace, including providing childbirth and childcare subsidies to help employees achieve work-life balance. In 2024, the Company received the Family-Friendly Workplace Award – Benchmark Enterprise Award from the Taipei City Government and was invited by the FSC Gender Equality Task Force to share its approaches and practices in advancing gender mainstreaming.

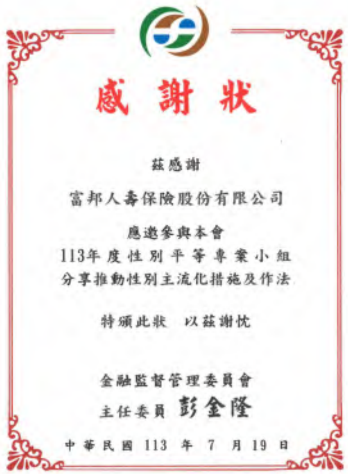
富邦人壽
正向力量 豐富生命

標竿企業組 公司簡介&得獎感言

富邦人壽致力建構勞資雙贏、工作生活平衡之幸福職場，因應少子化社會現象，為鼓勵增產，提供員工從結婚、生產到育兒(0~6歲)各項補助，優於法定天數的給薪產檢假、產假、陪產檢及陪產假，及4個彈性班別兼顧照顧家庭的作息需求，2023年總計發出逾7,800萬元生產及育兒津貼、照顧逾2,700名富邦寶寶。另公司的團體保險除了提供員工保障外，員工子女加保不限人數，由公司負擔70%保費。

富邦人壽12度榮獲《世界金融雜誌》(World Finance)「台灣最佳保險公司」殊榮，身為國民品牌，富邦人壽相信多元、公平、共融的DEI企業文化與作為，將引領成為友善平權的幸福企業，不但能提升員工的幸福感與投入度，也能帶動組織的創新與成長，同時藉此擴大社會影響力，落實推動社會永續的重要使命。

Taipei City Government Family-Friendly Benchmark Enterprise Award



感謝狀

茲感謝
富邦人壽保險股份有限公司
應邀參與本會
113年度性別平等專案小組
分享推動性別主流化措施及作法

特頒此狀 以茲謝忱

金融監督管理委員會
主任委員 彭金隆

中華民國 113 年 7 月 19 日

FSC certificate of appreciation

Commitment to Offering Competitive Compensation

To attract top talent and motivate high-performing employees, the Company conducts annual salary adjustments for internal staff based on individual performance and market salary benchmarks. No differential treatment is made based on gender, ensuring sustained competitiveness in compensation.

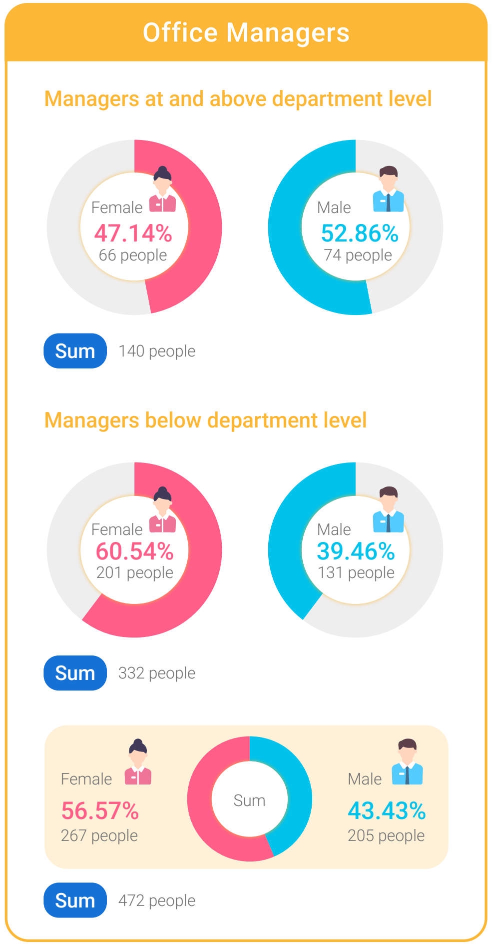
A comparison of internal staff compensation by gender for the years 2022 to 2024 is presented in the table below:

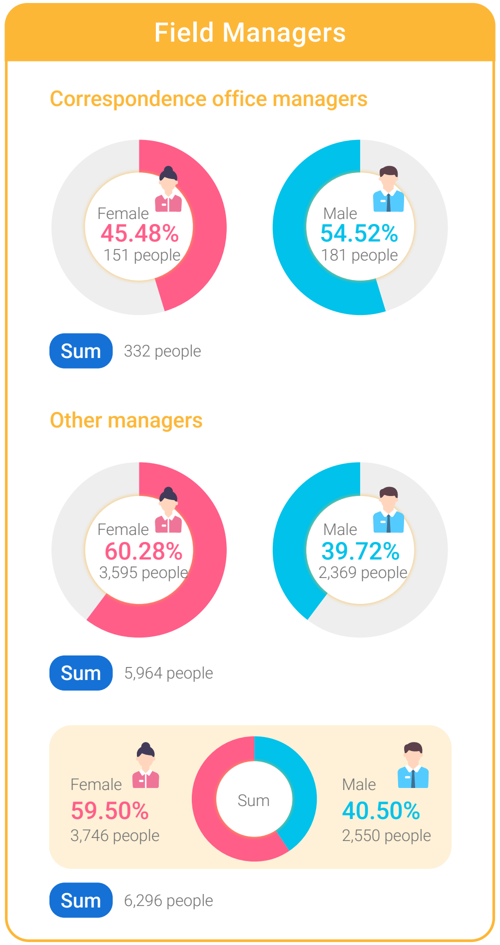
Fixed Salary	2022	2023	2024
	Female to Male	Female to Male	Female to Male
Vice president and higher executive	105：100	100：100	96：100
Managers below the level of vice president (department and section managers)	100：100	99：100	98：100
Non-managerial staff	84：100	85：100	86：100

Annual Salary	2022	2023	2024
	Female to Male	Female to Male	Female to Male
Vice president and higher executive	91：100	85：100	82：100
Managers below the level of vice president (department and section managers)	100：100	99：100	97：100
Non-managerial staff	83：100	84：100	83：100

Gender Equality in the Management Level

The gender ratio among Fubon Life's managerial personnel is relatively balanced. For office staff, including the President, department and section managers, the percentage of female department-level managers under the President is 50%, while the percentage of female managers at the department level and above is 47.1%. Among managers below the department level, the percentage of females is 60.5%. For field staff, the percentage of female managers in sales offices is 45.5%, and in other departments, it is 60.3%. Overall, the gender ratio of managerial positions at all levels meets the threshold of one-third.

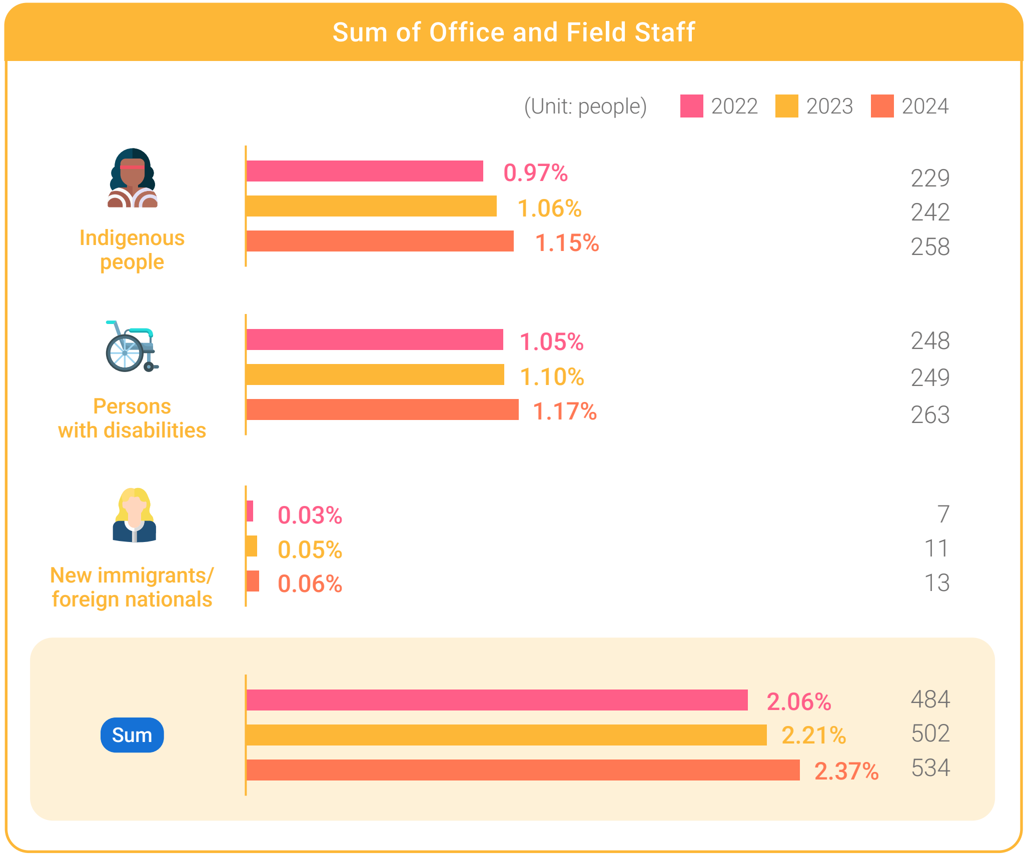




Encouraging the Employment of Indigenous People and Persons with Disabilities, Fostering A Friendly Work Environment

Fubon Life encourages the employment of indigenous people and persons with disabilities. In 2024, the average monthly employment of individuals with disabilities by the Company exceeded the statutory quota. As of the end of 2024, approximately 1.2 persons with disabilities capable of employment were employed per hundred employees. To foster a friendly environment, the Company has also announced the Incentive Program for National Sign Language Interpretation Certificate (Level C and Level B). The incentive amount is NT$10,000 for Level C and NT$20,000 for Level B, along with commendations, to encourage employees to enhance their diverse professional skills and improve their interaction and communication abilities with individuals with disabilities.

The company-wide employment statistics from 2022 to 2024 are as follows.



3.2. Employee Compensation and Benefits

Fubon Life's employees and senior executives are primarily local Taiwanese, and the Company strictly complies with relevant labor laws. We employ foreign workers in compliance with laws and regulations and have never employed child labor. To attract and retain talent, the Company participates in salary market surveys annually to ensure competitive compensation and adjust salaries based on market standards. Striving to maintain a compensation system and various benefits that are externally competitive, internally fair and performance-linked, we ensure equitable pay and multiple welfare options.

3.2.1 Employee Performance Evaluation System

Linking Executive Remuneration to Performance Review to Inspire the Implementation of Corporate Core Values and Ensure Shareholder Rights

The annual performance objectives for Fubon Life's President and senior executives include financial indicators such as revenue and profitability. Internal controls and regulatory compliance are also incorporated into key evaluation criteria, with the emphasis placed on achieving relevant operational objectives effectively through rigorous internal control procedures based on integrity and regulatory compliance. Moreover, to implement environmental sustainability and ensure the long-term viability of the Company, the effectiveness of the President and senior executives' oversight in the four ESG strategies, Decarbonization, Digitalization, Empowerment, and Connection, is integrated into performance objectives with a minimum weight of 5%.

Linking Employee Performance Targets with ESG Strategies to Build Consensus Among All Staff on Corporate ESG Visions

All full-time employees of Fubon Life undergo regular annual performance reviews. The annual performance evaluation for all employees includes indicators linked to the implementation of financial consumer protection and fair customer treatment, and it is effectively linked to performance bonuses. In addition to the section for individual goals on the annual performance evaluation form, "positivity" (i.e., the planning, promotion, or implementation of relevant action plans related to job responsibilities under the four major strategies of decarbonization, digitalization, empowerment and connection based on Fubon Financial Holdings' ESG Visioning blueprint) is included as one of the mandatory evaluation criteria in the workplace behavior section, with a weight not less than 10% of that section (individual goals account for 70% of the performance evaluation, and workplace behavior accounts for 30%). The performance management mechanism fosters top-down consensus among all employees on the ESG strategy vision blueprint, thereby guiding employees to implement ESG in their daily work. The evaluation results are effectively linked to employee bonuses in accordance with the Performance Evaluation Regulations, aiming to encourage employees to continue their collaborative efforts and growth in line with the Company's policies.

3.2.2 Employee Composition, Compensation, and Retirement System

Fubon Life is committed to maintaining a stable internal talent pool while also attracting potential talent externally. 99% of the office staff are employed under full-time open-ended contracts, and part-time employees and employees under fixed-term contracts account for approximately 1%. The Company continues to provide internship opportunities through industry-academic collaboration programs, which allow interns to explore their career paths and learn, thereby increasing their success rate in transitioning from graduation to employment.

Office Staff

Statistics by Gender	Male	Percentage	Female	Percentage
Full-time employees	1,227	30.58%	2,744	68.40%
Part-time employees	21	0.52%	20	0.50%
Sum	1,248	31.10%	2,764	68.90%
Employees under open-ended contracts	1,225	30.53%	2,730	68.05%
Employees under fixed-term contracts	23	0.57%	34	0.85%
Sum	1,248	31.10%	2,764	68.90%

Field Staff (open-ended contract)

Statistics by Gender	Male	Percentage	Female	Percentage
Full-time employees	25	0.14%	20	0.11%
Part-time employees	6,898	37.30%	11,551	62.46%
Sum	6,923	37.43%	11,571	62.57%

Note1:Full-time employees (Fubon Life's office staff under open-ended contracts): According to Article 30, paragraph 1 of the Taiwan Labor Standards Act, full-time employees work the normal working hours of 40 hours per week and 8 hours per day.
Note2:Part-time employees: Part-time employees are those whose working hours do not meet the conditions of full-time employees (40 hours per week and 8 hours per day). Part-time employees have the same statutory rights as full-time employees, but their basic wages or vacation entitlements may be reduced proportionally based on their working hours. Most of the Company's field staff are part-time employees under open-ended contracts.
Note3:Employees under fixed-term contracts (including interns): They are hired under fixed-term contracts only under special circumstances for temporary, short-term, seasonal, or specific projects. When the contract expires, they are required to leave the job unless the employer agrees to renew the contract. They are not entitled to severance pay. The employer is required to contribute to their retirement funds.

Office Staff

All Staff Statistics	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Under 30 years old	171	453	161	447	169	426
Percentage	13.86%	16.42%	12.99%	16.07%	13.54%	15.41%
30 to 50 years old	728	1,685	717	1,616	716	1,548
Percentage	59.00%	61.09%	57.87%	58.11%	57.37%	56.01%
Over 50 years old	335	620	361	718	363	790
Percentage	27.15%	22.48%	29.14%	25.82%	29.09%	28.58%
Sum	1,234	2,758	1,239	2,781	1,248	2,764

Field Staff

All Staff Statistics	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Under 30 years old	2,306	2,248	2,525	2,391	2,192	2,034
Percentage	32.01%	18.16%	36.23%	20.37%	31.66%	17.58%
30 to 50 years old	3,825	6,644	3,478	6,209	3,651	6,041
Percentage	53.09%	53.66%	49.90%	52.91%	52.74%	52.21%
Over 50 years old	1,074	3,489	967	3,136	1,080	3,496
Percentage	14.91%	28.18%	13.87%	26.72%	15.60%	30.21%
Sum	7,205	12,381	6,970	11,736	6,923	11,571

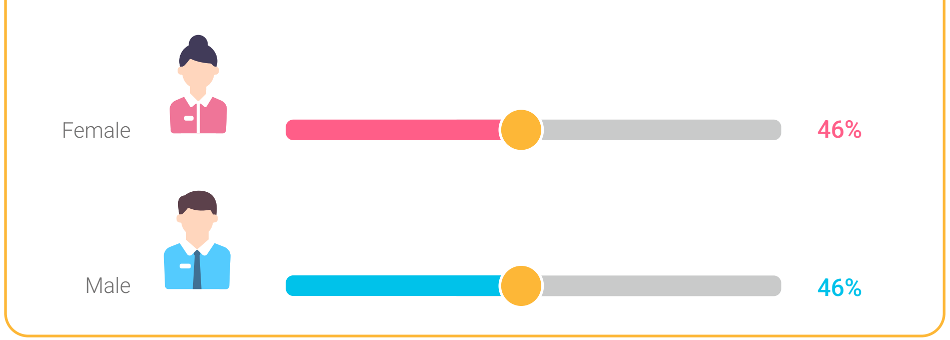
Newly hired office staff members in 2024 accounted for 10.7% of the Company's staff. The average percentage of new hires for the past three years is approximately 10.7%. The turnover rate for office staff was 10.6%, and a stable trend over the past three years in turnover rate was observed. The statistics for the number of new hires and turnover from 2022 to 2024 are presented in the table as follows.

Office Staff		2022		2023		2024	
		Male	Female	Male	Female	Male	Female
New Hire Statistics							
Age	Under 30	76	156	57	131	76	133
	30 to 50	86	137	79	108	82	119
	Over 50	4	5	3	3	3	11
	Sum	166	298	139	242	161	263
Diversity	Indigenous people	0	4	0	3	3	1
	Persons with disabilities	0	3	2	0	0	1
	New immigrants/ foreign nationals	2	1	0	2	1	0
	Sum	2	8	2	5	4	2
Employee Turnover Statistics							
Age	Under 30	34	79	36	74	37	84
	30 to 50	54	104	77	114	69	150
	Over 50	29	34	21	24	34	45
	Sum	117	217	134	212	140	279
Diversity	Indigenous people	0	2	0	0	0	1
	Persons with disabilities	0	2	0	0	1	1
	New immigrants/ foreign nationals	0	0	0	0	0	1
	Sum	0	4	0	0	1	3

Field Staff		2022		2023		2024	
		Male	Female	Male	Female	Male	Female
New Hire Statistics							
Age	Under 30	1,196	1,163	1,687	1,493	1,254	1,161
	30 to 50	650	1,217	853	1,567	694	1,195
	Over 50	112	351	113	396	88	222
	Sum	1,958	2,731	2,653	3,456	2,036	2,578
Diversity	Indigenous people	10	43	10	43	30	71
	Persons with disabilities	10	9	8	6	7	10
	New immigrants/ foreign nationals	0	0	0	4	0	1
	Sum	20	52	18	53	37	82
Employee Turnover Statistics							
Age	Under 30	1,249	963	1,421	1,297	1,044	892
	30 to 50	891	1,252	1,146	1,902	875	1,337
	Over 50	203	676	210	736	155	509
	Sum	2,343	2,891	2,777	3,935	2,074	2,738
Diversity	Indigenous people	18	53	18	53	41	53
	Persons with disabilities	13	15	17	10	14	10
	New immigrants/ foreign nationals	0	0	0	1	0	1
	Sum	31	68	35	64	55	64

Offering Competitive Compensation and Rewards with the Average Salary for Inexperienced Employees Exceeding Minimum Wage in Taiwan by 46%

Ratio of starting salary in 2024 to local minimum wage (%)

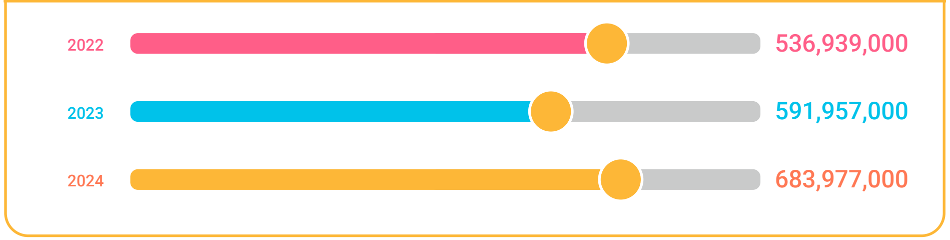


To attract and retain talent, the Company regularly participates in market surveys to maintain a competitive compensation system. According to the surveys, the average salary for inexperienced employees in the Company exceeds the minimum wage in Taiwan by 46%. Additionally, Fubon Financial Holdings has been consistently named as a constituent of the Taiwan Top Salary 100 Index by the Taiwan Stock Exchange. The overall employee compensation structure consists of fixed salary and variable compensation (including performance bonuses) and is primarily benchmarked against industry standards and determined based on individual performance and the Company's business performance.

Fubon Life has an employee retirement system established in accordance with the Labor Standards Act and the Labor Pension Act. We also engaged a professional consulting firm to assess the pension scheme, ensuring that adequate provisions are made for retirement benefits. The confirmed allocation amounts for the entire company from 2022 to 2024 are as follows.

(Unit: NTD)

Confirmed Contributions



3.2.3 Employee Benefits Policy and Utilization

Employee Benefits Cover A Variety of Aspects Including Economy and Health

Welfare Subsidies

- Employee festival bonuses
- Employee stock ownership trust (ESOT) (participation rate was 91.1% in 2024)
- Maternity subsidy
- Childcare subsidy
- Marriage subsidy
- Funeral subsidy
- Senior employee rewards
- Condolence payment for general disaster death
- Birthday gift
- Compassionate cash for accident/occupational illness

Insurance and Health

- Group insurance
- Employee health check
- Simple gym
- Nursery room (22 rooms across Taiwan)
- Massage station
- Health lectures
- Fubon Group Family Sports Day

Flexible Working Hours and Leaves

- Annual leave
- Volunteer leave
- 10-week maternity leave (exceeding statutory requirement)
- 8-day prenatal leave, paternity check-up leave and paternity leave (exceeding statutory requirement)

Professional Consultation

- Psychological counseling service (8 sessions per year)
- Legal counseling service (1 session per year)

Entertainment Subsidies

- Employee discounts at affiliated businesses
- Discounts at designated stores
- Fubon Group employee preferential loan
- Movie screening
- Fubon Group basketball games
- Year-end banquet

Family-Friendly Workplace Plan

In light of the continuous decline in Taiwan's birth rate in recent years, Fubon Life provides employees with benefits exceeding statutory requirements to alleviate the pressure on employees regarding childbirth and childcare as active fulfillment of our social responsibility. Our benefits include eight days of prenatal leave, paternity check-up leave and paternity leave, 10 weeks of paid maternity leave, and a subsidy of NT$100,000 for each newborn. The annual childcare subsidy of NT$15,000 per child under the age of 6 was raised to NT$24,000. Same-sex couples who have registered their marriage in accordance with the Act for Implementation of J.Y. Interpretation No. 748 are eligible for these benefits as well. In 2024, the Company disbursed over NT$100 million in childbirth and childcare subsidies, benefiting more than 2,697 Fubon babies.

Statistics on Benefits and Subsidies in 2024 (Both Office and Field Staff Included)



Benefits	Maternity subsidy	Childcare subsidy	Senior employee rewards
Number of Issuance	467 people	2,230 people	1,171 people
Subsidy Amount	NT$ 46.610 million	NT$ 53.520 million	NT$ 19.109 million

Note: One employee received the childbirth subsidy based on the 2020 standard of NT$10,000 per child. Starting from 2021, the Company increased the childbirth subsidy to NT$100,000 per child.

Statistics on Office Staff Taking Unpaid Parental Leave from 2022 to 2024

	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of people eligible for unpaid parental leave (A)	67	108	85	103	85	109
Number of people who applied for unpaid parental leave (B)	6	45	3	54	10	38
Application rate (B/A)	8.96%	41.67%	3.52%	52.4%	11.76%	34.86%
Number of people on parental leave who should return to work (C)	5	33	3	37	9	40
Number of people who applied to return to work (D)	4	31	3	32	5	37
Return-to-work rate (D/C)	80.00%	93.94%	100%	86.49%	55.56%	92.50%
Number of people who returned to work in the previous year (E)	3	30	4	34	3	33
Number of people who remained at work for over a year since their return in the previous year (F)	3	25	3	23	1	27
Retention rate (F/E)	100%	83.33%	75.00%	67.65%	33.33%	81.82%

Note: Starting in 2024, the statistics on parental leave application are calculated as the number of applicants.

Statistics on Field Staff Taking Unpaid Parental Leave from 2022 to 2024

	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of people eligible for unpaid parental leave (A)	420	716	362	729	303	661
Number of people who applied for unpaid parental leave (B)	134	326	83	280	82	230
Application rate (B/A)	31.90%	45.53%	22.93%	38.41%	27.06%	34.80%
Number of people on parental leave who should return to work (C)	99	283	92	270	80	260
Number of people who applied to return to work (D)	86	236	82	228	74	238
Return-to-work rate (D/C)	86.87%	83.39%	89.13%	84.44%	92.50%	91.54%
Number of people who returned to work in the previous year (E)	53	231	99	283	92	270
Number of people who remained at work for over a year since their return in the previous year (F)	38	164	83	242	74	241
Retention rate (F/E)	71.70%	71.00%	83.84%	85.51%	80.43%	89.26%

Note: Starting in 2024, the statistics on parental leave application are calculated as the number of applicants.

3.3 Talent Development and Cultivation

Upholding the business philosophy of "Be Positive and Enrich Life," Fubon Life remains committed to "doing it right" in business expansion, personnel education, customer service, and regulatory compliance. As we fulfill our promises to each and every customer, we are also striving to foster a happy workplace where employees can enhance and demonstrate their expertise. Through practical initiatives such as diverse talent acquisition and cultivation, enhancing employees' digital capabilities, and promoting financial and insurance education for all to elevate the public's financial and insurance literacy, we strive to become a role model and leader in the insurance industry.

3.3.1 Talent Acquisition and Cultivation

Fubon Life's training plan for office staff is built on the dual-track Employee Training and Development System. Both managerial and professional staff receive progressive and comprehensive training and development under the four training aspects highlighting professional, managerial, strategic, and self-development capabilities. Additionally, through the Campus Talent Cultivation Plan, we proactively recruit outstanding students to join the Company. Meanwhile, the Management Associate Development Program and the Junior Management Associate Certification and Training Program address the acquisition and development of elite talents both internally and externally.

Training for field staff comprises the Four Rings of Training, which cover standardized, modular, transitional, and development training. This system continuously enhances the insurance expertise and skills of our sales personnel, with the goal of cultivating them into lifelong trusted advisors for our customers. Guided by the Company's business and organizational development strategies, the Four Rings of Training is designed based on competency analysis and training needs across all levels of sales personnel. To enhance professional capabilities at each career stage, the Company offers comprehensive and professional training in four key areas: functional training, transitional training for business unit alignment, specialized thematic training, and mid-to-senior level leadership development. For correspondence office managers, the training emphasizes the cultivation of four core competencies: sustainable operations, regulatory compliance, positive leadership, and team management. The goal is to align sales managers with the Company's dedication to equipping sales personnel with the highest level of professionalism, enabling them to deliver the most comprehensive service to customers. Because our talent development emphasizes a solid foundation and systematic implementation, the Company is able to respond with agility, ensuring continuous capability building among employees and an uninterrupted talent supply chain.

Based on the specialized division of labor within the insurance services industry, internal and external staff training spans various categories, including job-specific skills, business management, regulatory compliance, and digital information. In recent years, the Company has introduced a diverse range of sustainability-related training programs to promote sustainability and enhance employee understanding and expertise in sustainable finance. The overall training outcomes are as follows.

Office Staff

Item		Total Hours of Training Courses	Total Number of Employees	Average Hours of Training
Gender	Male	55,434	1,248	44.4
	Female	116,761	2,764	42.2
Age	Under 30	26,752	595	45.0
	30 to 50	93,537	2,264	41.3
	Over 50	51,906	1,153	45.0
Job Position	Mid-level and senior executives	11,685	191	61.2
	Junior supervisors	16,390	308	53.2
	General employees	114,120	3,513	41.0
Training Topics	ESG underwriting and investment	87,691	4,421	19.8
	Job expertise	28,571	2,912	9.8
	Organizational development and management	8,713	4,035	2.1
	Regulatory compliance	37,297	4,318	8.6
	Digital information	5,845	640	9.1
	Others	4,078	481	8.5
Training Costs (NTD)	36,202,253			

Note:Office and field staff includes full-time and part-time workers. The total hours of training courses for field staff are the total training hours for sales channels.

Field Staff

Item		Total Hours of Training Courses	Total Number of Employees	Average Hours of Training
Gender	Male	635,000	6,923	91.72
	Female	995,263	11,571	86.01
Age	Under 30	483,494	4,226	114.41
	30 to 50	798,542	9,692	82.39
	Over 50	348,227	4,576	76.10
Job Position	Managers	300,543	6,296	47.74
	Solicitors	1,329,720	12,198	109.01
Training Topics	Job Expertise	975,799	34,157	28.57
	Organizational development and management	18,504	200	92.52
	Regulatory compliance	635,960	31,798	20.00
Training Costs (NTD)	62,773,757			

To support employees in the transition toward sustainability, the Company has devised relevant plans and developed sustainability training programs. Details of the course content and implementation are provided in the table below.

Office Staff

Item			Total Hours of Training Courses	Total Number of People Trained	Average Training Hours
Training Courses on Sustainability	E	Responsible investment and ESG advancement	1,694	447	3.8
		Climate change risk response, net zero emissions trends and carbon inventory-related regulatory standards, green supply chain management, and more.	227	614	0.4
	S	Fair customer treatment and strengthening protection for specific groups, Financial Consumer Protection Act implementation, and more.	29,538	4,212	7.0
		Occupational safety and employee benefits	24,982	4,300	5.8
		Information security protection mechanism	20,887	4,309	4.8
	G	Enhancing corporate sustainable value	4,041	3,851	1.0
		Ethical management principles	6,322	4,187	1.5
Training Budget (NTD)			2,325,916		

Note: The total training costs for the training courses on sustainability listed above amounted to NT$2,325,916. Of this, approximately NT$766,000 (including certification incentives) was allocated to the training of underwriting and investment personnel. The total duration of these courses was 1,694 hours.

In 2024, in addition to continuing ESG advancement training programs, the Company commissioned the Securities and Futures Institute to run a special class for the Sustainable Finance Certification (Basic Level) to accelerate the development of sustainability professionals. At the same time, several sustainability-related certifications, such as the Sustainable Finance Certification (both basic and advanced levels) and the Greenhouse Gas Verification Professional Certification, were included in the Company's incentive program. This year, a total of 85 sustainability-related certifications were obtained, bringing the cumulative number to over 100.

Certification	Number of Certificates Obtained in 2024	Accumulated Number of Certificates Obtained
Sustainable Finance Certificate (Basic)	74	74
Sustainable Finance Certificate (Advanced)	4	4
Sustainability and Climate Risk (SCR) Management Certificate	–	4
Corporate Sustainability Manager Certificate	1	6
Sustainable Finance Manager Certificate	–	11
CFA ESG Investing Certification	3	3
ESG Investment Management Analyst Certificate	1	2
Financial Risk Manager (FRM) Certificate	1	14
Net Zero Carbon Planning Manager Certificate	1	1
Sum	85	119

Note: The statistics are based on the number of employees in service as of February 2025 and reflect the number of certificates obtained by December 31, 2024.

Talent Cultivation Program

In reserving and nurturing talent, the Company actively taps into internal and external talent sources for talent acquisition and development, ensuring the depth of the talent pool.

◆ Campus Talent Cultivation Program

Fubon Life actively promotes financial and insurance education on campus and cultivates future insurance professionals by helping students gain hands-on experience, thereby enhancing their competitiveness in the job market. Since 2016, we have been promoting the Campus Talent Cultivation Program, featuring four key accelerators: Education, Inheritance, Practice, and Inspiration. At the same time, the Company aligns itself with the digitally native younger generation by leveraging its experience in digital technology. Various digital tools are utilized to support students in completing team tasks, develop workplace competencies through online platforms, and gain firsthand exposure to the insurance industry during their internships. They learn about the importance of responsibilities and preparedness through risk management and gain early access to real-world corporate operations, aligning with career planning and preparing them for their future. Since 2021, students from over 60 domestic and international academic institutions have participated in this program. The overall satisfaction among participants has consistently exceeded the score of 4.5 out of 5. Nearly 30% of interns have transitioned to full-time positions through the program.

Four Accelerators

Education

Break free from stereotypes about insurance, give yourself a chance to learn about insurance industry!

Inheritance

Every intern is assigned a dedicated mentor to pass on their wisdom, share experiences and provide guidance, keeping you accompanied along the learning journey in the workplace!

Practice

Learning through hands-on practice is the key. Seize every internship opportunity, and you will be one step closer to attaining success!

Inspiration

The insurance industry is warm and giving. You will experience the warmth of insurance professionals through a variety of activities!

Campus Talent Cultivation Program Outcomes in 2024

	Office Units	Field Units
Number of schools engaged in industry-academia collaboration	31	28
Number of school departments engaged in industry-academia collaboration	62	40
Number of student participants	113	177
Number of units/sales offices involved	42	46
Number of interns converted to full-time employees	29	87
Intern to full-time employee conversion rate	25.7%	49.15%

◆ Management Associate Development Program

Fubon Life actively recruits talented individuals from different fields of expertise. Through the Management Associate Development Program, participants undergo foundational training in the first year, followed by a one-year in-depth practical training in their targeted positions or departments. The mid-term goal is to become an expert in the insurance and financial field within two and a half years. Opportunities for overseas assignments in subsidiaries are also provided to cultivate a global perspective among the elite associates.

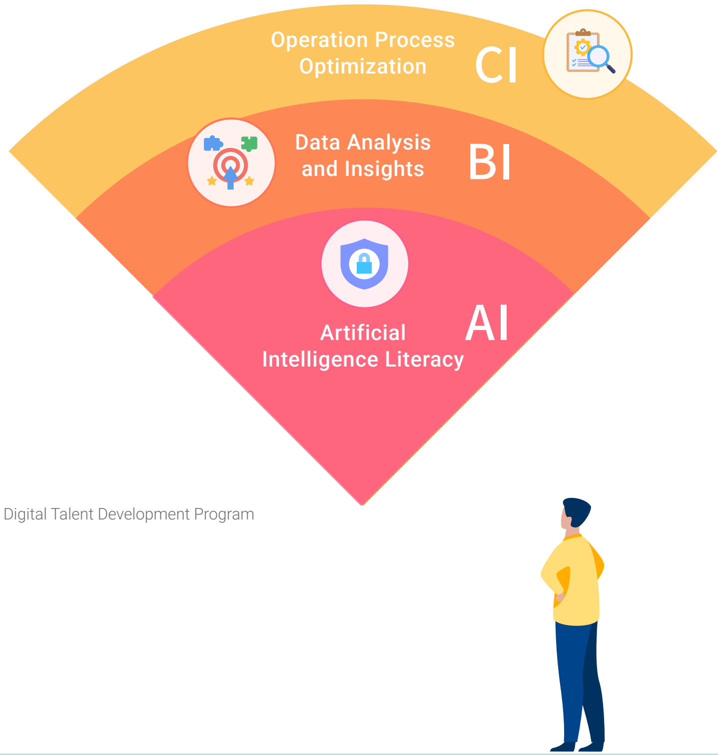
◆ Junior Management Associate Certification and Training Program

The Junior Management Associate Certification and Training Program serves as a key avenue for cultivating outstanding entry-level talent within the Company. This program adopts the 70-20-10 learning rule and incorporates individual development plans (IDPs), fostering essential management competencies for junior manager trainees through project leading and managerial coaching. In 2024, the Company has added over 10 high-potential internal employees to the junior talent pool in response to the talent needs of various departments.

Since the launch of these two programs, we have had nearly 270 high-potential talented participants, with close to 60 of them promoted to managerial positions through the training. These initiatives have become vital channels for strengthening the Company's management pipeline and supporting the career development of promising talent.

3.3.2 Advancing Employee Digital Capabilities

In an era marked by declining birth rates and intensifying competition in the labor market, the Company recognizes that relying solely on human resources is no longer sufficient in the face of future challenges. It is imperative to move toward more efficient operations by streamlining processes, reducing operational risks, and addressing workforce shortages. To this end, the Company is accelerating its digital transformation, continuously simplifying administrative procedures and rules, and optimizing workforce deployment to enhance productivity. In response to the growing need for digital talent internally, the Company has allocated dedicated funds from the special surplus reserve to support the planning and implementation of digital talent development programs. In 2024, we continued to advance the ABC Digital Talent Development Program, centered on AI (Artificial Intelligence), BI (Business Intelligence), and CI (Continuous Improvement). This initiative aims to establish a forward-looking digital talent framework that injects innovation and propels the Company toward a new milestone in digital transformation. Through thematic workshops, participants engage in hands-on projects aligned with practical issues, resulting in actionable improvement proposals and tangible learning outcomes. These outcomes contribute to the optimization of administrative processes and service workflows, thereby enhancing organizational performance and customer service effectiveness.



ABC Digital Talent Development Program

The digital capabilities of our field personnel are enhanced through the innovative FBFLi Intelligent Business Management System, which leverages advanced algorithms to help solicitors improve their interactions with customers, thereby enhancing the customer experience. The system also quantifies solicitor activities, which enables supervisors to provide guidance accordingly. In addition, the four platforms in the cloud learning center, Fubon New Vision, Fubon eBook City, Fubon Easy Learning Network, and On-the-Job Training Learning Network offer videos, audiobooks, and a variety of insurance-specific knowledge and compliance-related information. These platforms provide a flexible online learning environment free of time and space constraints, enabling employees to engage in self-directed learning and provide more comprehensive services to customers under secure conditions.

3.3.3 Advancing Universal Education in Finance and Insurance

Fubon Life remains committed to supporting the cultivation of outstanding managerial talent in Taiwan. We have sponsored the Fubon Life Management Doctor and Master's Thesis Awards organized by the Chinese Management Association for 11 consecutive years. In 2024, the number of thesis submissions reached a record high of 1,040 entries, representing a nearly 50% increase. In addition to continuously supporting the Best Practical Application Award, the award set a precedent in connecting ESG with the industry and environmental trends by introducing the Sustainable Development Thesis Award. In 2024, submissions reached 302 entries, marking a year-on-year increase of over 70%, underscoring ESG sustainability as a key focus in management research. Now in its 33rd year, this award has become a cross-generational benchmark in the field of management, covering areas such as finance and accounting, risk management, information management and innovation, human resource management and organizational behavior, as well as operations and supply chain management. Each year, it attracts over a thousand faculty and students from nearly half of Taiwan's universities and colleges. By bridging academic research with industry practice, the award continues to inject vitality into scholarly pursuits and integrates academic and practical insights, further encouraging in-depth research and engagement across the academic community.

Fubon Life Management Doctor and Master's Thesis Awards

3.4

Occupational Health and Safety

Fubon Life has been consistently committed to sustainable workplace health promotion as it continues to promote employee care. To create a work environment with a diverse, equal and positive culture that fosters adaptive development and achieves work-life balance, the Company has devised various plans to promote workplace health and safety. Through providing comprehensive and diverse health services, we aspire to be a happy enterprise where employees can enjoy good health and work-life balance, learn with pleasure, and contribute to society.

3.4.1 Genuine Employee Care and Protection

Dedicated Occupational Safety Unit with Labor Representatives Accounting for Over 1/3 of the Committee Members

The Company's Occupational Health and Safety Management Department is dedicated to the implementation and promotion of various occupational health and safety initiatives, as well as the formulation of safety and health work rules and occupational safety and health management regulations in accordance with the Occupational Safety and Health Act. Through advocacy efforts conducted via the Occupational Safety and Health Committee, the Company is committed to safeguarding employee physical and mental well-being.

The Occupational Safety and Health Committee is led by a chairperson designated by the President and consists of departmental senior executives, occupational safety and health officers, healthcare professionals engaged in employee health services, and labor representatives. The labor representatives are selected by the Fubon Life Labor Union to participate in committee meetings, which are held quarterly to discuss occupational safety and health risks. Targets and goals are included in the annual performance evaluations of relevant personnel to promote the implementation of safety and protection measures, prevent occupational accidents, and ensure the safety and health of employees. In addition, the implementation results of various occupational safety and health management programs are recorded monthly and compiled into an annual summary report. Improvement recommendations are proposed based on the review findings, and the programs are incorporated into the Company's annual objectives to maintain a healthy and safe workplace environment.

Occupational Accident Analysis and Preventive Measures

Every year, the Company conducts an analysis of occupational injury types based on the annual summary report. The top two causes of work-related injuries have been identified as traffic accidents (76%) and falls (24%). By understanding the root causes of these incidents, the Company develops targeted prevention materials and reinforces safety awareness through alerts, events, and meetings. Key messages on traffic safety and workplace hazards are incorporated into mandatory training courses for both new hires and current employees to raise safety awareness and reduce the risk of accidents. Additionally, prior to organizing any official activities, all departments are required to complete a safety assessment form to prevent hazards. In 2024, the Company recorded no cases of occupational disease among its employees.

Occupational Accident Analysis Statistics from 2022 to 2024

Office Staff	Gender	2022		2023		2024	
		Number of People	Percentage	Number of People	Percentage	Number of People	Percentage
Occupational injuries	Male	6	0.49%	12	0.97%	2	0.16%
	Female	15	0.54%	20	0.72%	1	0.04%
Sum		21	0.53%	32	0.80%	3	0.07%
Occupational deaths	Male	0	0	0	0	0	0
	Female	0	0	0	0	0	0
Sum		0	0	0	0	0	0
Total working hours	Male	2,424,264		2,433,608		2,461,648	
	Female	5,428,200		5,468,444		5,482,080	
Number of lost days	Male	19		183		16	
	Female	111		317		2	
Disabling injury frequency rate	Male	2.46		4.93		0.81	
	Female	2.75		3.65		0.18	
Disabling injury severity rate	Male	7		75		6	
	Female	20		57		0	

Note 1 : Disabling injury frequency rate (FR)= (Number of occupational injuries x 10 to the 6th power) ÷ Total working hours completed = (Injuries + Deaths) x 10 to the 6th power ÷ ((Number of employees under non-fixed term contracts x Total working days x 8 hours) + (Number of employees under fixed-term contracts x total working weeks in the year x working hours per week)) (calculated to two decimal places without rounding)
Note 2 : Disabling injury severity rate (SR) = (Number of days lost to occupational injuries x 10 to the 6th power) ÷ total working hours completed (calculated to the integer without rounding)
Note 3 : The statistics in the table are calculated based on the number of casualties, days lost, disabling injury frequency or severity rates resulting from occupational accidents as defined by the Ministry of Labor's Occupational Safety and Health Administration.
Note 4 : All data is disaggregated and calculated separately for males and females. For example, the disabling injury FR for males is calculated based on the total number of male employees, and the principle applies to the rest of the data.

Field Staff	Gender	2022		2023		2024	
		Number of People	Percentage	Number of People	Percentage	Number of People	Percentage
Occupational injuries	Male	38	0.53%	34	0.49%	15	0.22%
	Female	72	0.58%	60	0.51%	16	0.14%
Sum		110	0.56%	94	0.50%	31	0.17%
Occupational deaths	Male	0	0	0	0	0	0
	Female	0	0	1	0.01%	0	0
Sum		0	0	1	0.01%	0	0
Total working hours	Male	14,352,360		13,828,480		13,624,464	
	Female	24,662,952		23,284,224		22,771,728	
Number of lost days	Male	2,384		1,076		802	
	Female	3,162		8,149		803	
Disabling injury frequency rate	Male	2.65		2.45		1.10	
	Female	2.92		2.62		0.70	
Disabling injury severity rate	Male	166		77		58	
	Female	128		349		35	

Note 5 : The 2024 occupational accidents listed in the table above did not include injuries sustained by employees in traffic accidents during their commutes to and from work.
Note 6 : In 2024, the Company had zero severe occupational injuries (excluding fatalities) (employees unable to return to work for more than six months) among its office staff and field staff.
Note 7 : Due to personal data protection restrictions (medical records are considered sensitive personal data), the Company does not collect occupational injury information on non-employees.
Note 8 : Starting in 2022, the occupational accident analysis statistics include data on employees under fixed-term contracts.

3.4.2 Building An Excellent Working Environment

In advancing the healthy, safe, and inclusive workplace, the Company's Dun Bei Life Building passed a third-party audit for the ISO 45001 Occupational Health and Safety Management System certification renewal for the third consecutive year in 2024. By adopting this management system and conducting hazard identification and risk assessments across all workplaces, the Company proactively prevents and eliminates potential occupational hazards, enhances overall employee awareness of occupational health and safety and fosters a healthy and safe working environment for all employees.

Fubon Life's endeavors in enhancing occupational safety are as follows.

Implementing Comprehensive Safety Programs

Plan to Prevent Illness Caused by Abnormal Workload

We use surveys and data analysis to understand employees' work and life burdens. Company medical personnel proactively reach out and arrange consultations with high-risk employees to help identify sources of stress and provide guidance related to work, life, and health management.

Maternal Health Protection Plan

For employees who are pregnant or within one year postpartum, the Company provides care and support services, including medical consultations and hazard identification related to the workplace environment, to ensure the health and safety of both the employee and the unborn or newborn child. Every year, the Company organizes workshops for moms, inviting pediatricians and obstetricians to provide practical knowledge on breastfeeding and workplace adjustment for new parents and employees who have returned to work after childbirth. In 2024, a total of 91 people participated in these workshops.

Ergonomic Hazard Prevention Plan

The Company offers adjustable office desks and chairs, conducts regular ergonomic hazard assessment surveys, arranges for physician consultation services, provides health education EDMs, and hires licensed massage therapists with visual impairment to offer employees reserved massage services free of charge at the stress-releasing massage stations at work, alleviating their fatigue and stress.

Plan to Prevent Unlawful Harm in the Workplace

The Company established the Plan to Prevent Unlawful Harm in the Workplace to protect employees from internal or external unlawful conduct that may occur in the course of their duties.

To prevent such incidents and foster a healthy and friendly work environment, the Company held four sessions of unlawful conduct prevention advocacy in 2024 Q3, targeting sales office management across Taiwan during the Sales Office Supervisor Advanced Training Camp. An online course titled 2024 Workplace Sexual Harassment and Unlawful Conduct Prevention for Supervisors was launched in Q4. It was taught by a renowned attorney, featuring real-life case studies to strengthen understanding and awareness of unlawful conduct in the workplace.

Health Protection Plan for Middle-Aged and Elderly Employees

To prevent hazards that may arise from job duties for middle-aged and elderly employees and foster a friendly work environment, the Company provides health management measures aimed at maintaining the physical and mental well-being of employees.

Occupational Safety and Health Plan for Night Shifts

The Company strengthens occupational safety and health during night shifts, ensuring the safety, physical and mental well-being of night shift employees, and reducing the risk of workplace violence.

Providing Health Checks that Exceed Statutory Requirements

All employees are offered a comprehensive health check every two years. The health check conducted in 2024 was for field staff. The Company offers over 30 health screening items to help employees understand their health status and identify areas for improvement. Based on the screening results, the Company further plans health promotion activities, seminars, and medical consultation resources to help employees effectively manage, mitigate, and prevent health risks. In addition, in collaboration with health service centers, a total of 23 cancer screening sessions were administered during the employee health check, covering four major types of cancer.

Year for Health Check	2022	2023	2024
Number of people examined	15,826 field employees	3,279 office employees	14,845 field employees

Regular Monitoring of Office Environment

Workplace monitoring is conducted twice a year to measure carbon dioxide levels, illumination, and anti-surreptitious filming and photography, with monitoring reports publicly disclosed in compliance with occupational safety regulations. The continuous maintenance of indoor air quality in the office environment is also ensured.

Implementing Occupational Safety and Health Training

- Various occupational safety and health education training programs and measures are devised and implemented to enhance employee awareness and prevent of workplace safety and health risks.
- Fire evacuation drills are conducted twice a year, and the records of these drills are uploaded to the Company's intranet.

3.4.3 Comprehensive Employee Health Management

Unit Health Officers Designated to Enhance the Effectiveness of Employee Health Promotion Initiatives

The Company's Unit Health Officer (UHO) Management Guidelines were formulated, designating personnel at the assistant manager level or above in each department to serve as UHOs. Through regular meetings, UHOs share health promotion outcomes and discuss future initiatives, helping to guide the planning of workplace health promotion activities. In addition, a dedicated communication platform was set up for the UHO network to facilitate the timely dissemination of health-related information, positioning UHOs as key drivers of the Company's health promotion efforts.

On-site Medical Services Planned to Meet Employee Needs for Healthcare Services

In addition to fully implementing various health and safety plans under the Occupational Safety and Health Act, the Company has contracted physicians and hired dedicated nursing staff to provide employees with health-related advice. In 2024, a total of 10,727 employee visits were recorded for on-site medical services. The Company also maintains smooth communication with employees through a dedicated Health Promotion Service Email for ongoing support and engagement.

Comprehensive Occupational Accident Report Mechanism Established to Enhance Employee Health Self-Management and Awareness of Occupational Safety

Fubon Life has established a 24-hour mechanism for reporting occupational accidents to promptly understand the causes of occupational accidents and provide relevant assistance. If an accident occurs during working hours, employees should first contact their unit supervisor, who will assist in reporting the incident. If an accident occurs outside of working hours, employees can report the case through a 24-hour employee service hotline. This mechanism provides employees with access to health-related resources around the clock. Post-accident, the Company investigates the cause and disseminates the information through monthly occupational safety newsletters for internal promotion to enhance safety awareness among all staff members. According to the Occupational Safety and Health Guidelines, if employees encounter an immediate danger while performing their duties, they have the right to stop working and evacuate to a safe place without endangering the safety of other workers and should report the incident to their immediate supervisor immediately.

2024 UHO annual meeting

Advocacy on Notifiable Communicable Diseases to Improve Workplace Health and Safety

- **Workplace health advocacy:** In response to the latest domestic trends, the Company periodically distributes health education EDMs and conducts health seminars on infectious disease prevention. This initiative aims to enhance employees' awareness of the risks associated with notifiable communicable diseases, thereby fostering a preventive mindset in their daily lives. Through workplace advocacy and collaboration with health authorities' policies, we aim to improve health literacy among employees and prevent workplace outbreaks of infectious diseases.
- Every year during the flu season, Fubon Life organizes government-funded vaccination sessions in collaboration with the Health Service Center (Public Health Center) and medical institutions to maintain employee health and prevent flu outbreaks. A total of seven sessions were held in 2024.

Health Promotion Activities

In 2024, the Company conducted the Workplace Health Promotion Needs Survey along with the Mood Thermometer assessment. Based on survey results, the top three areas of interest among employees were: physical health topics, fitness and exercise, and hands-on stress-relief activities. In response, the Company launched a series of health promotion activities catering to employee needs.

- **Health seminars:** As the Company grows steadily, a variety of health seminars are held annually, tailored to employee demographics such as gender and age. Topics include aging well, stress relief, smoking prevention, infectious disease control, and emergency first aid. Experts from various fields are invited to provide practical health and wellness knowledge. In 2024, a total of 114 sessions were conducted with 4,218 records of attendance.
- **Walking competition:** Walking is an exercise certified by the World Health Organization as the perfect exercise with benefits including the prevention and management of cardiovascular disease, diabetes, metabolic syndrome, weight control, osteoporosis prevention, fall prevention, and stress reduction. To cultivate healthy walking habits among employees, the Company has hosted a walking competition for four consecutive years using the self-developed Fubon Group app. In 2024, a total of 2,474 employees registered, accumulating approximately 520 million steps.
- **Weight loss competition:** To help employees restore a healthy physique, the Company invited fitness and nutrition experts to provide guidance. During the competition period, health-related EDMs on diet and exercise were regularly shared. Activities held in 2024 included seven fitness classes, one weight-loss nutrition seminar, and 11 one-on-one consultations with dietitians, offering personalized dietary advice. A total of 554 employees participated, achieving a total weight loss of 813.8 kilograms.

Certifications and Awards for Workplace Safety and Health Promotion

In response to the government's workplace safety and health policies and to showcase the Company's commitment to employee care and fostering a safe work environment, Fubon Life has submitted its annual achievements in workplace safety and health promotion activities for certification.

- 2024 Taiwan Corporate Sustainability Awards: In 2024, Fubon Life was awarded the Workplace Well-Being Leadership Award for the first time.
- National Workplace Safety and Health Week Series Activities Implementation Plan: Fubon Life received official recognition from the Ministry of Labor for three consecutive years.
- Health Workplace Certification by the Health Promotion Administration: A total of 12 office buildings across Taiwan were awarded the Health Promotion Label.
- Lactation Room Certification by Local Health Bureaus: 10 Fubon Life office buildings nationwide received certification for excellent breastfeeding room facilities.
- Hualien County Friendly and Happy Workplace: Fubon Life was honored with the Outstanding Enterprise Award.
- Taichung City Happy Workplace Awards: Fubon Life received the Creative Happiness Award.
- Kaohsiung City Healthy Workplace: Fubon Life was rated in the Top Tier enterprise group.

Taichung City Happiness Creativity Award

Hualien County Happy and Friendly Workplace Enterprise Award Distinguished Honor

CHAPTER 04

Intelligent Service

In ensuring fair customer treatment and financial inclusion, Fubon Life is advancing on various fronts. Adopting a customer-centric approach, we design diverse financial products and services, including offerings, marketing campaigns and sales protection mechanisms tailored to the needs of vulnerable groups and the elderly, as well as younger generations.

In response to the rapidly changing environment, the Company continues to integrate various digital technologies to promote a diverse range of online services. We strive to provide comprehensive insurance services tailored to customer needs, improving service quality and efficiency, and optimizing digital service processes in a consistent effort to advance comprehensive insurance services and pioneering innovative digital service experiences.

INTELLIGENT SERVICE

4.1 Treating Customers Fairly

4.1.1 Top-Down Implementation of the Treating Customers Fairly Principles

In response to the FSC's promotion of the Treating Customers Fairly(TCF) principles, Fubon Life established its Treating Customers Fairly (TCF) Policy in 2016. To strengthen implementation, the Company subsequently formed the Treating Customers Fairly Committee and designated a dedicated TCF unit to oversee related initiatives. In 2024, the policy underwent its fifth revision, incorporating alignment with the Internal Control Three Lines of Defense Principle. Under this revision, TCF practices were formally designated as part of the second line of defense, and the internal control and audit policies governing TCF principles were updated in accordance with regulatory directives.

To further enhance supervision and reinforce implementation of TCF principles across departments, the TCF Committee was restructured from an advisory body into a reporting platform. Supervisors responsible for relevant operations are required to present their planning and implementation status during regular meetings, conduct comprehensive reviews, and include significant matters in quarterly reports on TCF principles implementation submitted to the Board of Directors.

Serial no.	Date of Board Proposal	Issue
1	2024/3/8	TCF principles implementation results in 2023
2	2024/4/23	TCF principles self-assessment results and directors' actions in 2024
3	2024/10/22	2024 TCF principles evaluation result analysis and implementation status of the first half of 2024 Revision of the TCF Principles Policy and strategies
4	2024/12/20	TCF principles promotion and evaluation planning for 2025

Item	Description of the Treating Customers Fairly Committee Operation
Operational Concept	It is a bottom-up reporting platform and an oversight structure based on the PDCA cycle.
Organizational Grouping	The product life cycle, encompassing product development, sales, service, and support, is aligned with the Company's organizational structure and functional division of responsibilities.
Committee Members	Managers above the department level involved in the TCF evaluation.
Meeting Frequency	Meetings are held on a quarterly basis.
Reporting Content	Key highlights of the annual work plan and the supervisory priorities set by the competent authority are addressed through concrete response measures and progress reports. The implementation status of directives issued by the committee chair is also tracked and followed up on accordingly.

Fostering A Corporate Culture Centered on Treating Customers Fairly

- Independent Directors' Active Participation in Treating Customers Fairly

  To demonstrate its strong commitment to fostering a corporate culture centered on treating customers fairly, the Company invited independent directors to attend the TCF Committee meeting in the fourth quarter of 2024. During the meeting, the directors personally presented awards to the units with outstanding performance in the 2024 evaluations and provided guidance on the 2025 annual plans for implementing TCF principles across departments.

- TCF Management Guidelines Established to Promote Continuous Improvement and Initiative Advancement

  To ensure that division heads report and execute TCF highlight measures and projects, responsible units have incorporated the implementation of TCF principles into their 2024 annual plans and conduct quarterly monitoring of execution progress. In 2024, the Company further introduced the Treating Customers Fairly Principles Supervision and Management Guidelines to strengthen oversight of departmental efforts and encourage continued advancement in TCF initiatives. In addition, investment-related units have included the reinforcement of ethical management in their annual audits, underscoring the Company's commitment to cultivating a TCF culture and fulfilling its ESG-driven corporate sustainability mission.

Board-Led Deepening of Treating Customers Fairly, Promoting Awareness and Execution Among All Staff

To stay informed of regulatory policies and emerging trends, all members of the Company's 7th Board of Directors participated in 2024 training sessions organized by the Taiwan Insurance Institute, including the Treating Customers Fairly and Anti-Money Laundering Advanced Training and the Corporate Governance Seminar – Organizational Resilience Key Trend: Digital Trust (Information Security) × Sustainability. Upon completion, certificates of attendance were issued. The dedicated TCF unit also compiled key regulatory policies, evaluation updates for the insurance industry, and summaries of expert lectures throughout 2024 into written materials for directors to review independently.

In line with the Company's Treating Customers Fairly Advancement Action Plan and in response to the FSC's 2024 campaign on Fraud and Financial Crime Prevention, three lectures were held to enhance company-wide awareness of financial fraud prevention and deepen professional knowledge of fair customer treatment. TCF supervisory personnel, along with interested employees, were invited to participate in these sessions.

Treating Customers Fairly Lectures in 2024	Duration	Attendance	Total Hours (hour x number of people)
Exploring the Implementation of Duty of Care and Loyalty in Taiwan's Life Insurance Sector Through the Lens of the UK Anti-Fraud Ecosystem	2 hours	156 people	312 hours
Duties of Care and Loyalty in the Life Insurance Industry: Anti-Fraud Measures as Baseline	3 hours	153 people	459 hours
Deepening the TCF Principles: Complaint Handling Mechanisms and Digital Finance	3 hours	204 people	612 hours
Sum			1,383 hours

To ensure that the TCF principles are embedded in daily operations, the Company arranged for TCF supervisory officers to attend two dedicated training sessions. These sessions focused on disseminating key TCF information, the TCF Principles Supervision and Management Guidelines, and implementation plans. Going forward, the Company will continue to enhance TCF measures, enhance the second line of defense for TCF practices, and actively promote public-private cooperation on fraud prevention to improve the anti-fraud capabilities of TCF supervisory personnel.

Furthermore, in accordance with the FSC's TCF Principles for financial service providers, the Company also mandates an annual three-hour online training for all internal and external staff, covering TCF policy and strategies, key information highlights, anti-fraud awareness, TCF Principles for financial service providers, and case studies on financial consumer disputes.

Online Course on TCF Principles in 2024	Training Hours (3 hours x number of participants)
Sum	122,121 hours

Incorporating Digital Finance to Communicate Key TCF Information

- **Continuous journal publication:**
Utilizing Fubon Life's online learning center, the Fubon eBook platform, important directives from competent authorities, supervisory highlights, fraud detection advocacy, and key policies and implementation priorities on fair customer treatment are communicated to all office staff and sales personnel every six months.

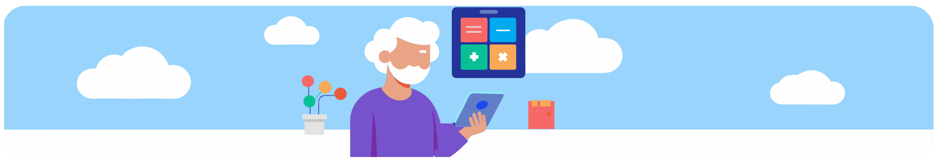
- **Monthly updates via M+ Enterprise Instant Messaging:**
To promptly respond to societal expectations and competent authorities' key policies and highlight the supervisory priorities of the ten TCF principles, key information is communicated to all office staff and sales personnel through timely messages via the M+ Enterprise Instant Messaging system.

Whole Company Effort in Response to Regulatory Expectations

- **Services Implemented in Response to Regulatory Focuses in 2024**
  - Friendly financial services to improve the digital divide for the elderly and persons with disabilities

Innovative Friendly Service

1. To bridge the digital divide for elderly and disabled individuals, Fubon Life has introduced notification messages via the Fubon Financial Holdings official LINE account, leveraging the widespread use of LINE. This provides policyholders with a more immediate and convenient communication channel, safeguarding their rights and interests.
2. To expand insurance services for elderly customers, the eligibility age for combining video-based insurance inspections with phone interviews and sample medical exams has been lowered from 65 to 60, effective February 2025.
3. Fubon Life continues to enhance its Mobile Claims and Online Claims services. In July 2024, we launched an integrated service for both property and life insurance claims, streamlining the application process across Fubon Life and Fubon Insurance and reducing the processing time. Multiple notification channels, such as email and SMS, have been adopted to provide more accessible and user-friendly services for vulnerable groups.
4. Leading the life insurance industry, Fubon Life was the first to create a Friendly Financial Services Section within its app, featuring a user interface specifically designed for elderly and visually impaired users. The app includes voice narration functions and an alternative to visual CAPTCHA on the login page with audio playback, making it more accessible for users who struggle with vision. In addition, the Voice OTP Verification feature allows users to receive an automated phone call from Fubon Life that reads out the verification code.
5. To further support visually impaired and elderly customers, a Connect to Specialist function has been added to self-service platforms, including the Policyholder Section and Fubon Life app.



- Friendly financial services for indigenous peoples, new immigrants, and diverse groups.

Innovative Friendly Services

Indigenous people

1. For indigenous policyholders, we offer a name registration service that allows both the Romanized indigenous name and the Han Chinese name to be displayed on the policy, demonstrating respect for indigenous cultural identity and support for language equity.

New immigrants

2. To assist customers in handling insurance-related matters, the Fubon Life official website provides information in English and Vietnamese regarding the availability of multilingual interpretation services at customer service locations.
3. For new immigrants who primarily use English, complex insurance terms in the policy telephone survey for active contracts are translated into plain English to help policyholders better understand their rights and benefits.
4. To serve a more diverse customer base, in addition to the existing Chinese and English versions, we introduced Vietnamese versions of key documents, including the claims application form, insurance policy loan agreement, and customer complaint form. This ensures that customers clearly understand their rights and obligations.
5. A simplified change request form in Vietnamese has also been made available for use at service counters starting February 21, 2025.

Other groups

6. To protect customer rights, we conduct audits of video recordings from remote insurancing. If any misconduct by sales personnel is found, such as persuading customers to terminate contracts or use loans or policy loans to pay premiums, such violations are documented in detail and reported to relevant departments for follow-up action.
7. A trial program has been launched to pilot online insurance services that are not yet officially available under current regulations or operational procedures. This allows policyholders to submit applications online, which are then confirmed via video call with a reviewer, eliminating the need for in-person visits or third-party representation.
8. For policyholders with disabilities who are unable to sign in person, we allow the use of seals, fingerprints, or other alternatives in place of a signature, provided a witness also signs to verify the authorization. For policyholders under guardianship or assistance declarations, proof documents are only required upon first application, simplifying the process.

2024 Implementation Result Review and 2025 Sustainability Outlook

◆ Treating Customers Fairly Implementation Results in 2024

Fubon Life received multiple honors in 2024 from the FSC, including the Outstanding Performance Award and Disability Care Award in the Microinsurance Competition, as well as the Elderly-Friendly Award and Inclusive Coverage Award in the Small-Amount Whole Life Insurance Competition. Furthermore, Fubon Life was recognized with the TCF Principles Evaluation Excellence Award for two consecutive years in 2023 and 2024, ranking among the top 25% of peers. These achievements underscore the Company's sustained efforts and the recognition it has earned from regulators and the public alike.

In addition, Fubon Life was recognized in the 31st Life Insurance Company Evaluation Report by RMIM magazine as the top performer in four key categories: Highest Brand Awareness, Best Sales Representatives, Best Claims Services, and Most Recommended. We also ranked first in overall performance among life insurers in a consumer perception survey on fair customer treatment conducted by Business Today, which surveyed 2,139 policyholders via phone interviews and online questionnaires. These accolades reflect Fubon Life's strong customer focus and the high level of trust it has built among individuals and businesses across Taiwan.

Fubon Life President Chen Shr-lue (left) receives the award from FSC Chairman Peng Jin-Jung (right) in 2024.

Press conference for Business Today's 2024 consumer perception survey on the fair customer treatment practices of life insurance companies. (Source: Business Today)

Looking Ahead to 2025: Integrating Sustainability with Fubon Life's Good I.D.E.A.

To further embed the TCF principles, Fubon Life established the Sustainable Development Department in 2023 to oversee the planning and promotion of fair treatment and other sustainability-related initiatives. The Sustainability Development Committee was set up under the Board of Directors to supervise the implementation of TCF principles, fostering company-wide alignment and collaboration across departments. Together, all members of the organization strive to incorporate the ten TCF principles into every stage of the product and service lifecycle. Further aligning with the United Nations SDGs, Fubon Life promotes the Good I.D.E.A. initiative as its core approach to fair customer treatment, ensuring TCF guidelines on Inclusion (I), Diversity (D), Equity (E), and Action (A) are fully implemented. We have also launched a dedicated TCF Principles section on our official website, which has received the 2A accessibility certification. Since its launch on September 13, 2024, the page has recorded over 20,000 visits by the end of the year, and is regularly updated with key milestones and key information to further promote awareness and understanding of TCF principles.

Description	Declaration
Achieve financial inclusion, creating and maintaining a friendly and open environment where every customer feels respected and can fully express their opinions.	Inclusion
Respect diversity and embody the spirit of financial friendliness by providing products and services that cater to the unique characteristics and values of different ethic groups and customer demographics.	Diversity
Protect customer rights by ensuring that every customer enjoys equal rights and opportunities, free from unfair treatment or discrimination due to personal differences	Equity
Take concrete actions to actively achieve inclusion, diversity, and equity with a profound commitment to fair customer treatment throughout everyday operations.	Action

Fubon Life TCF Principles Section - Good I.D.E.A.

Fair Customer Treatment Section

Ten Treating Customers Fairly Principles

4.2
Customer Relationship Maintenance

4.2.1 Enhancing Service Quality with A Customer-Centric Mindset

Fubon Life highly values customer satisfaction and relationship maintenance. In addition to promoting various high-quality online and offline services and fast and transparent communication channels, the Company uses objective data as an indicator to measure service quality, regularly tracks various service performance metrics, and addresses service gaps, thereby enhancing customer relationship maintenance. The results of various satisfaction surveys showing a continuous upward trajectory, as well as the stable performance of long-term policy renewal rates over recent years (refer to Appendix 4. SASB Index Table) are solid evidence of the high level of customer approval of our services.

Financial Fraud Prevention

◆ Three Steps to Fraud Prevention

We actively implement financial fraud prevention measures by educating and raising awareness among frontline customer service personnel to safeguard customers' financial security.

As fraud schemes evolve with technological advancements, Fubon Life's frontline staff diligently practice the Three Steps of Fraud Prevention, protecting customer assets through proactive inquiry, careful fraud detection, and successful fraud blocking.

◆ Fraud detection:

- We develop fraud case study materials to raise awareness among frontline staff and train employees to proactively inquire about the purpose of fund use and detect suspicious application motives. For instance, if customers mention "winning multiple shares in a subscription" or being introduced to a "guaranteed return" investment product by a friend, staff will be on alert and proactively conduct inquiries to gather information and assess the risk of fraud. Elderly customers are further protected by signing a Senior Customer Consent Form to reconfirm the purpose of their applications. Staff also verify the identity and relationship of any accompanying persons to detect abnormalities.
- Starting March 2024, the Benefit Notification message includes the SMS sender number and a warning about shortened URLs, helping customers identify legitimate calls or messages. In response to government policy, Fubon Life was the first in the life insurance sector to adopt the commercial short code “68999,” enabling policyholders to easily recognize legitimate messages, thereby reducing the risk of phishing and financial losses.

◆ Fraud prevention:

- Anti-fraud brochures are placed at ten customer service counters, and educational videos are played in the lobbies to raise customer awareness.

Fraud prevention advocacy video

- When customers call the 080 service line to inquire about surrender values, large-sum transactions, or if those aged 65 or older ask about policy loans or redemptions of investment-linked funds, customer service staff proactively ask about the intent and purpose behind the transaction and offer kind reminders to beware of scams. This response protocol is formally included in the department's Consultation Service Procedure Manual to ensure consistent execution.

- Fraud blocking:
  - If fraud is suspected, our staff will accompany the customer in calling the 165 anti-fraud hotline for verification. If the customer refuses to heed warnings, our staff may report the case to the police for joint intervention. To prevent customers from falling victim to fraud through alternate channels, the service staff will place a protection alert in the system for the individual. This ensures heightened awareness among all personnel and reduces the chance of repeat victimization.
  - In 2024, our staff successfully intercepted fraud attempts at the service counter, preventing losses totaling NT$6.51 million. These efforts have been recognized by local police departments, demonstrating Fubon Life's firm commitment to fraud prevention and full implementation of the TCF principles.

Certificate of Appreciation for fraud blocking efforts

Achieving Fairness and Justice, Shaping A Positive Culture: Treating Customers Fairly Begins with Fraud Prevention

Echoing the competent authorities' determination to eliminate financial fraud, Fubon Life is committed to empowering frontline personnel to become the vanguard against fraud. In 2024, we proactively launched and participated in various anti-fraud advocacy events, with professional lawyers appointed by the Legal Department to conduct training courses, advocacy meetings, and keynote presentations. These sessions were aimed at office staff, business support staff, TCF supervisory personnel, and the general public, educating them on recognizing fraud patterns and preventive measures. Frontline financial personnel were also trained to effectively communicate with care and concern in customer-facing situations, with a particular emphasis on communication style that support fraud prevention efforts. For more details on fraud prevention advocacy activities, please refer to CH1.3 Stakeholder Communication.

In May 2023, the Executive Yuan approved version 1.5 of the New Generation Anti-Fraud Strategic Action Plan, which was further upgraded to version 2.0 in December 2024. In addition to the original four pillars, fraud detection, prevention, blocking, and punishment, fraud prevention governance was added as the fifth pillar. This new dimension focuses on strengthening governance in the digital economy and outlines four key strategies: Applying AI-powered prevention mechanisms, enhancing cross-border collaboration, regulating fraud-related industries, and improving support for victims. These efforts aim to achieve three primary goals: raising public awareness, reducing fraud incidence, and minimizing financial losses, ultimately creating a safer environment for the public.

Combating fraud is a battle of strategy and intelligence against organized fraud rings. To implement this national anti-fraud strategy while echoing the FSC's policy emphasis on the anti-fraud efforts and outcomes of financial institutions, Fubon Life continues to advance various anti-fraud initiatives. We promote fraud prevention through public-private collaboration, including joint anti-fraud initiatives with the Criminal Investigation Bureau and active participation in a vice president-level Anti-Fraud Task Force established by the Life Insurance Association. Fraud prevention has also been incorporated into the operational plans of relevant departments. Key actions undertaken by Fubon Life in 2024 are as follows.

Serial no.	Action Plan Dimension [Note]		Measures Undertaken by Fubon Life in 2024
1	Fraud Detection (Education and Advocacy)	Employees, suppliers	◆ Online courses and themed lectures organized for office staff. ◆ Awareness campaigns at sales offices and themed lectures organized for office staff. ◆ Awareness campaigns on fraud detection during TCF oversight and training. ◆ Anti-fraud awareness campaigns via the M+ Enterprise Instant Messaging and anti-fraud handbooks in four languages (Chinese, English, Vietnamese, Korean) for all office and sales staff. ◆ Enhanced information security risk management for suppliers: To strengthen the first line of defense against fraud, the Company increased the frequency of social engineering drills for suppliers to twice a year, and conducted information security training and anti-fraud awareness campaigns for suppliers. Additionally, information security requirements were reinforced in supplier RFPs, and a new SOP, Cybersecurity Risk Assessment Procedure for IT Systems and Service Providers, was established to enhance the information security risk management framework. ◆ We revised and promoted the Inquiry and Reporting Guidelines for sales channels, adding a provision that allows supervisors to recommend appropriate rewards for individuals whose reports help prevent harm to policyholders or the Company. This encourages staff to report suspicious cases through the inquiry and reporting mechanism. The internal reporting mechanism will also be promoted during training camps for sales office heads and regional director meetings.
		Policyholders, general public	◆ Anti-fraud videos on display and anti-fraud pamphlets available for customers to read at customer service counters. ◆ Anti-fraud warnings on the online Group Insurance Integration Service System. ◆ Policyholder fraud awareness strengthening through direct community engagement events. ◆ Fraud prevention advocacy via traditional and online media channels, such as the BCC Media Talk radio program and OMGOOSE Media educational online videos. ◆ Partnership with government agencies and NGOs to enhance public fraud prevention capabilities, e.g., Anti-Fraud Empowerment outreach co-organized with the Taipei City Government, sharing scam prevention insights at the Modern Women's Foundation. ◆ Participation in or co-organizing forums to deliver keynote speeches, e.g., sharing "Financial Security in an Aging Economy: Safeguarding Retirement Savings and Preventing Fraud" at the Cares Expo Taipei – Forum on the New Blueprint for Aging, and "Comprehensive Protection for Elderly Wealth – Economic Security Strategies for Seniors" at the 2024 International Forum on Sustainable Dementia Care. ◆ Publication of fraud prevention articles, e.g., a retirement planning piece in the United Daily News health section, an article on senior fraud prevention and response strategies in the magazine Learning and Aging. ◆ Fraud detection capabilities enhancement among youth, e.g., sharing financial fraud prevention concepts with students of several high schools through financial literacy courses. ◆ For in-person policy transactions such as surrenders, partial withdrawals, or loans exceeding NT$500,000, or when signs of suspicious intent are detected, e.g., mentions of "winning multiple IPO shares" or "guaranteed profit investments", counter staff conduct inquiries to understand the customer's intent. If fraud is suspected, supervisors step in immediately to counsel the customer and may call the 165 anti-fraud hotline or contact the police to protect customer assets. ◆ To ensure that elderly customers fully understand their rights and benefits involved in their requested services, counter staff use plain language and provide documents with enlarged font and clearly marked key points, enabling elderly customers to listen to explanations while reading, thereby ensuring customer comprehension. For senior customers handling surrenders, partial withdrawals, or policy loans, the Senior Customer Consent Form is used to confirm understanding of each item. If any signs of fraud are detected, staff promptly escalate the case to supervisors for intervention and report to the 165 anti-fraud hotline or police if needed.
2	Fraud Prevention (Telecommunication Network)		◆ Enhanced notification mechanism for new policy applications: Upon acceptance of new policy applications, a notification is promptly sent to the customer for confirmation. The conditions for masking customer names have also been adjusted to strengthen information protection. ◆ LINE-based notification function via PNP: A new notification feature was introduced, enabling policyholders who link to the official Fubon LINE account to receive timely and direct notifications from Fubon Life. ◆ Customer service calls replaced with MID verification: Identity verification via Mobile ID (MID) is increasingly adopted in place of traditional callback verification for policy service changes. This accelerates the verification process and ensures that policy changes are requested by the policyholder, thereby enhancing transaction security. ◆ Unified short code messaging service: As part of the tech-driven fraud prevention strategy, we adopted the dedicated short code "68999" to deliver important messages containing policy-related links. The unique and tamper-proof nature of this short code helps policyholders easily identify and trust the source of messages. ◆ Streamlined digital application process: By leveraging third-party systems to cross-check and validate policyholder consent during claims applications, the risk of fraud perpetrated by individuals posing as helpers acting on the customer's behalf is reduced.

Note: Please refer to the definitions provided in the Executive Yuan's New Generation Anti-Fraud Strategic Action Plan 2.0.

◆ Public-private partnership – Anti-Fraud Empowerment outreach outreach sessions to Strengthen Public Vigilance

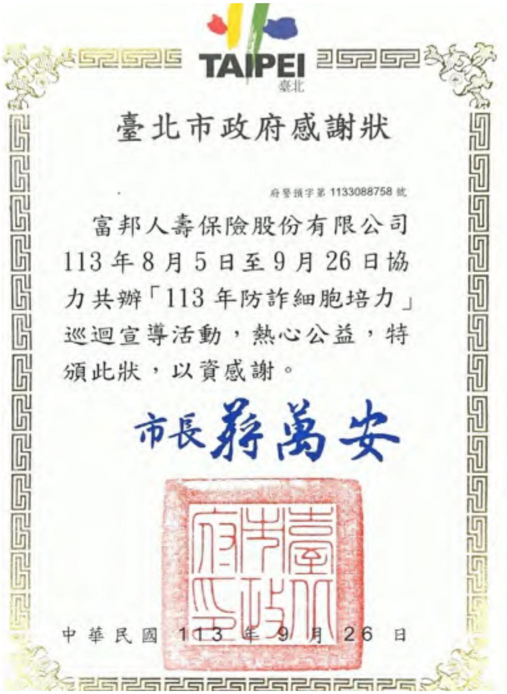
In response to the ever-evolving tactics and schemes of fraudulent crimes, Fubon Life joined forces with the Taipei City Government in 2024 to host 12 Anti-Fraud Empowerment outreach sessions across the city. Nearly 2,000 participants, including neighborhood chiefs and civic-minded citizens attended the sessions, aiming to foster a community-based fraud awareness network and expand fraud prevention awareness throughout local districts.

The campaign's goal was to extend fraud identification knowledge from 12 administrative districts and 456 neighborhoods to every household. By equipping citizens with practical knowledge of scam patterns and real-life examples, the initiative aimed to amplify anti-fraud outreach. Much like administering a vaccine, the initiative encouraged every neighborhood to develop its own line of defense, empowering individuals to leverage their social networks and heightened awareness to protect family and friends from falling victim to fraud.

Group photo at the event

Taipei City Government awarded Fubon Life a Certificate of Appreciation.

Group photo at the event



TAIPEI 臺北

臺北市政府感謝狀

府警預字第 1133088758 號

富邦人壽保險股份有限公司

113年8月5日至9月26日協力共辦「113年防詐細胞培力」巡迴宣導活動，熱心公益，特頒此狀，以資感謝。

市長 蔣萬安

中華民國 113 年 9 月 26 日

Certificate of Appreciation from the Taipei City Government

Enhanced Notification Mechanism for New Policy Application

Previously, customers who completed mobile insurance applications with e-signatures would receive SMS and email confirmations upon successful submission. Starting from September 23, 2024, regardless of the application method, all new policyholders who have provided a mobile number or email address will receive a notification once the policy application is accepted. This measure helps prevent the risk of fraudulent policy applications made in the customer's name without their knowledge. As of 2024, a total of 408,796 SMS messages and 188,147 email notifications have been sent to enhance policyholder awareness and protection.

Full Disclosure of Product Information to Customers to Ensure Suitability for Insurance

For the review process before the launch of a product, the Company has designed relevant checklists, such as the self-checklist for the preparation of insurance product brochures, the checklist for product review considerations, and the relevant legal self-checklist. These internal self-checks ensure that the terms and insurance product brochures comply with legal requirements, which enable customers to fully understand important details and risks associated with the contract, thereby enabling them to confirm the suitability of their insurance purchase. Additionally, periodic sampling calls are conducted to ensure the implementation of the Know Your Customer (KYC) process.

Before providing products and services to young customers, solicitors are fully informed of their information (including financial status) as they explain financial products, contract contents, and potential risks to them. For minors purchasing insurance, the financial status of their parents is also assessed, and the coverage amount is verified. For minors purchasing investment-linked policies, stricter regulations are in place regarding the age of the insured and selectable investment targets to prevent potential risks.

All product information is disclosed on the Company's website in accordance with laws and regulations (Please refer to CH4.3. ESG Product Services and Promotion). During policy issuance, various documents and assessment interviews, such as the Sales Personnel Report, the Customer Suitability Assessment Form for Non-Investment Type Life Insurance Paid in Foreign Currency, and recordings and post-call interviews for customers aged over 65 purchasing investment-linked insurance, are used to confirm that customers clearly understand the product they are purchasing and their willingness to buy it as the Company fulfills its duty to inform.

Furthermore, relevant training is promoted at sales channels, such as the Life Insurance Product Class and Sales Class for Beginners for new employees, which cover important considerations for insuring elderly and disabled individuals. On the Fubon New Vision online learning platform, we produce various promotional videos on business quality. Each year, sales personnel are required to complete the 6-Hour External Common Compliance Digital Course, the Elderly Customer Insurance Rights Protection Course, and courses on inclusive financial services and TCF principles. This ensures that sales personnel are equipped with professional skills and sales quality to treat elderly customers fairly and assist them in purchasing suitable products.

The Company's product promotional materials disclose relevant information based on the regulations listed below. Whether it is external product marketing materials, the product section on the official website, or presentation files for internal marketing training, all materials are reviewed using the Fubon Life Checklist for Product Promotional Materials and Treating Customers Friendly Principles before product launch to ensure compliance with the TCF principles and relevant regulations. Through a step-by-step product launch process, as well as compliance checks of the multiple regulations as follows, we ensure that customers are provided with complete and accurate product information.

- Insurance Act and relevant subsidiary legislation on matters to be noted in the review of life insurance products, and matters to be noted in the sale of investment-linked insurance products.
- Self-regulatory guidelines for insurance solicitation and advertising, self-regulatory guidelines for the sale of investment-linked insurance products, and compliance matters for the disclosure of investment-linked insurance information.
- Fair Trade Act, Financial Consumer Protection Act, Treating Customers Fairly Principles for Financial Service Providers, and Personal Data Protection Act.
- Various important laws and administrative interpretations.

Step-by-Step Product Launch Process

Product Launch Process		Responsible Unit
Design the most accurate and comprehensive products with reasonable premiums	Draft terms, set calculations, formulate rules, and build systems before product launch	Finance Planning Dept., Administration Dept., Premium Accounting Dept., Product Pricing Dept., Legal Affairs Dept., Information Management Dept.
Ensure that all preparations for the products are carried out as scheduled	Coordinate product content integration, product evaluation and convene management team meetings	Product Development Dept.
Create clear and straightforward marketing materials and conduct initial internal cross-departmental checks	Ensure compliance with legal requirements on disclosure and promotional content, and proceed with the production of marketing materials	Product Marketing Dept.
Ensure fair and accurate disclosure of all product information and conduct a second cross-departmental review	Verify data and double-check / Review marketing tools and confirm regulatory compliance	Product Pricing Dept., Regulatory Compliance Dept.
Complete marketing materials	Distribute to channels	Product Marketing Dept.
Provide feedback when necessary	Make adjustments based on recommendations and ensure accuracy before printing or further customization	Various marketing channels
Ensure that policyholders receive the most accurate and comprehensive information	Distribute to policyholders and disclose information	

Policy Guide in Plain Language, Bridging the Gap in Public Insurance Knowledge

Fubon Life's Plain Language Policy Guide section is designed to be customer-centric, presenting the terms of Fubon Life's Fugue Changhong Participating Whole Life Insurance, Precision Cancer Protection Term Insurance, Aishizai One-Year Cancer Care Medical Rider, and Huanran Yihsin Term Health Insurance with lively and interesting illustrations and infographics. These are further complemented by an easy-to-understand, plain language smart audio guide, enabling consumers to quickly understand policy terms.

Establishment of Prompt, Transparent, and Fine Communication Channels and Fair Claims Mechanisms

To uphold the TCF principles and effectively enhance consumer rights protection, Fubon Life established the Customer Rights and Interests Department as a dedicated unit, alongside multiple complaint channels, including website message submissions, email, hotline, and written correspondence. In accordance with the delegation of authority approved by the Board of Directors, all customer complaints are handled appropriately within 30 days of receipt. Throughout the handling process, each case is reviewed in line with the TCF principles and relevant financial consumer protection regulations. Regular updates are provided to the customer, and a formal response is given once the Company has completed its assessment. This approach ensures that customers receive a timely, efficient, friendly, and fair experience in protecting their rights. We also evaluate whether our services and operational procedures align with the TCF principles and conduct cross-departmental reviews and internal process adjustments or corrections to improve service quality and reduce the incidence of complaints, further reinforcing a corporate culture of fair customer treatment.

As customers thoroughly understand the claims process, we respond to customers' claims applications promptly, fairly, sensitively, and transparently, thereby concretely practicing the TCF principles in the protection covered in every policy, exceeding regulatory requirements and societal expectations.

Continuous development of diverse claims application channels

Fubon Life continues to develop diverse claims submission channels, such as mobile and online claims services, and integrates services provided via the Claims Alliance Chain and Medical Claims Service, enabling policyholders to initiate claims independently and making the claims process faster, more transparent, and fairer.

Mobile claims and online claims services

Mobile claims services facilitated by sales personnel, as well as online claims services accessible to customers initiating claims independently, are both integrated with platforms such as the Claims Alliance Chain and Medical Claims Service. The Claims Alliance Chain is a collaborative service initiative launched with the competent authority and the Life Insurance Association. It significantly enhances the convenience of the claims process by allowing customers to simply submit documents once, with their authorized information securely transmitted via the Insurance Technology Application Sharing Platform to multiple insurance companies. This enables a one-stop application to be processed by multiple insurers. Customers can also utilize digital identity verification through MID + National ID information or their insurance passbook account, eliminating the need for paper-based consent forms or claim application forms as insurance technology brings convenience and high efficiency. By offering accessible claims channels tailored to different customer needs, even seniors with limited mobility or customers with disabilities can submit claims without the inconvenience of traveling.

In 2024, approximately 91,600 claims were submitted via mobile and online platforms. We will continue to promote these services to ensure uninterrupted claims support and safeguard customer rights.

Medical Claims Service

Fubon Life partners with 22 major medical institutions across Taiwan through the Insurance Technology Application Sharing Platform to offer a medical document sharing service. This eliminates the need for customers to manually obtain and submit medical documents such as diagnosis certificates and receipts to the insurance company. Medical Claims Service is also integrated with the Claims Alliance Chain, allowing for seamless document transfer between insurers. Customers can opt for digital identity verification when submitting claims via mobile or online platforms, using their own mobile device to complete the verification process through either the MID + National ID method or an insurance passbook account. This fully digital approach removes the need for signing paper consent forms or claim applications, offering customers a one-stop insurance claims experience. The streamlined claims process accommodates diverse customer needs, including seniors with mobility challenges or customers with disabilities, sparing them the inconvenience of traveling to file a claim. In 2024, a total of 644 claims were processed via Medical Claims Service as we continue to promote its use. Medical institutions added to the initiative in 2024 include National Taiwan University Hospital (NTUH), Taipei Veterans General Hospital, Taichung Veterans General Hospital, Kaohsiung Veterans General Hospital, and the Tri-Service General Hospital, expanding service coverage to northern, central, southern, and eastern Taiwan. The Company will continue to expand its network of partner hospitals, enabling more customers to access timely and convenient claims services and truly embodying its commitment to local, community-rooted service.

Integrated Claims Service for Shared Customers of Fubon Life and Fubon Insurance

Leveraging Fubon Group's resources, we launched the Integrated Claims Service for Shared Customers of Fubon Life and Fubon Insurance in July 2024. Within regulatory compliance premises based on a data sharing approach, this service allows customers holding both Fubon Life and Fubon Insurance policies to submit only one claim application form and a transfer consent form. The claim information is then swiftly transmitted to Fubon Insurance. As of December 2024, a total of 14,326 claims have been successfully transferred from Fubon Life to Fubon Insurance through this service, significantly reducing the time required for Fubon Insurance to receive and process claim documents.

Diagnosis report and receipt transfer for claims applications (in collaboration with Taipei Medical University Hospital)

Under the partnership with Taipei Medical University Hospital, Fubon Life receives medical data transmitted by the hospital electronically and securely for review. This eliminates the need for customers to collect paper-based medical documents and reduces customer inconvenience as it saves time and effort, thereby implementing the TCF principles through inclusive services.

Insurance fraud prevention mechanism

In accordance with the competent authority's guidelines on insurance fraud risk management for the insurance industry, we have established the SOP for Handling Claims Customer Feedback and Major Cases and Insurance Fraud Risk Management. Suspected insurance fraud cases are reported to the Institution of Financial Law and Crime Prevention or law enforcement agencies for analysis and investigation. For policyholders aged over 65, reminder messages have been added to the review system to verify and identify the identity of the submitter, preventing the elderly from being defrauded by malicious individuals. Moreover, we continue to implement insurance fraud prevention measures to reduce incidents of fraudulent insurance claims, thereby protecting customer rights and implementing the TCF principles.

insurance benefit deduction for medical expenses

We currently work in partnership with seven medical centers in Taiwan, where hospitalized customers can apply and confirm their eligibility to directly deduct their medical expenses using their insurance benefits upon discharge, without the need to submit additional documents such as diagnosis reports. In 2024, the deduction amount totaled NT$838 thousand. Through the insurance benefit deduction service, the eligible amount is directly paid to the hospital, eliminating the inconvenience for customers to provide related proof documents. Furthermore, the friendly and convenient services we offer save customers from worrying about the impact of hospitalization expenses on their lives.

Various Application System Optimization to Improve Service Quality

Unit: million NTD	2022	2023	2024
Total R&D Expenditure	83	359	138

4.2.2 Valuing Customer Feedback and Attending to Policyholder Needs

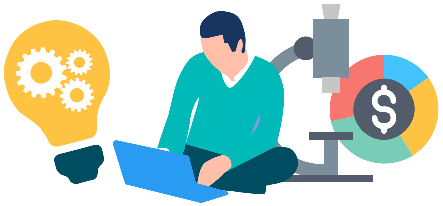
Comprehensive Complaint Handling Mechanism

To effectively manage complaint cases, drive service improvement, and ensure alignment with the TCF principles, the Fubon Life Complaint Case Service Improvement Guidelines have been established, under which each complaint is reviewed individually to assess whether it aligns with the TCF principles. If any case is found to potentially deviate from fair customer treatment, it must undergo a formal service improvement review process. In 2024, there were no complaint cases of violations of the TCF principles or financial consumer protection regulations. There were no penalties related to violations of marketing communication regulations, either. For details on penalties related to product information or labeling, please refer to CH2.3.2 Disciplinary Actions and Remedial Measures.

◆ Proactive Measures to Enhance Complaint Handling

Fubon Life is committed to ensuring thorough and effective resolution of every complaint. In 2024, the Company recorded the lowest arbitration referral rate among the six major life insurance companies. Additionally, according to the Customer Satisfaction Survey conducted following calls to the Fubon Life customer service hotline, satisfaction levels exceeded 98.6%.

Despite achieving a leading industry position in complaint handling, the Company consistently refines its complaint handling procedures and service quality under a customer-centric approach. Each case is managed with objectivity, transparency, and proactive communication to safeguard customer rights. Guided by its dedication to creating a customer-friendly service environment, we continuously optimize every aspect of the process, from complaint handling to management mechanisms and service quality.



Innovative Initiative

1 Establishment of a sales personnel abnormal operation risk model

Using the Sales Personnel Abnormal Operation Risk Model, we reviewed approximately 17,000 policies from the past two years that matched identified risk patterns to verify whether any irregularities had occurred. These cases will also be included in future periodic monitoring. In addition, the Company conducted research on both the quality of policy services provided by sales personnel and the characteristics of customers who are more vulnerable to harm. An analysis and statistical report on misconduct cases over the past three years has been completed. The findings from this research are incorporated into the 2025 Sales Personnel Risk Indicator Model as part of its factor analysis.

2 Case study on customer complaints on policy cancellation

From the fair customer treatment analysis of customer complaints on policy cancellation within several years after policy issuance, it was found that certain types of complaints were disproportionately associated with specific sales personnel, indicating a significant risk pattern, and that different policyholder demographics tended to file certain types of complaints. To enhance understanding and awareness among foreign nationals and new immigrants regarding the proper standards for sales and service practices by solicitors, the Company developed a data model based on the risk characteristics of these sales personnel and their corresponding customer groups. This model helps identify potential targets for policy cancellation concerns and enables proactive observation. As a preventive measure, the Company sends out a Customer Reminder of Important Information to raise awareness among identified customers. For foreign nationals and new immigrants, an English version of the reminder is also issued to facilitate their understanding of insurance sales and services regulations and strengthen the communication of key company messages.

3 Launch of complaint case service improvement management platform

To implement, assess, and analyze whether service and operational procedures align with the TCF principles, we launched the Complaint Case Service Improvement Management Platform in 2024. This platform enables cross-departmental reviews and internal process adjustments or corrections based on feedback received through customer complaints, with the goal of enhancing service quality.

Innovative Initiative

4 Obtainment of ISO10002 Quality Management for Customer Complaints Certification

In response to the FSC Treating Customers Fairly Principles for Financial Service Providers, Fubon Life has remained committed to upholding the spirit of fair customer treatment and enhancing service quality. In 2023, the Company began implementing the ISO international standards for customer complaint management. In 2024, we officially obtained the ISO 10002:2018 Complaint Management System Certification from the British Standards Institution (BSI). This certification aligns Fubon Life with international standards, provides a framework for continuously optimizing operational procedures, and strengthens complaint handling processes, management systems, and service quality. Through the ISO 10002 handling process, the number of complaints received in 2024 decreased by 11.05% compared to 2023, while the overall complaint rate dropped by 14.38%. Moreover, Fubon Life's complaint rate ranks among the lowest across 21 life insurance companies.

Link to press release

Dispute Handling

- Financial consumer disputes: In handling financial consumer disputes based on the individual assessment indicators of the TCF principles, we received a total of 159 ombudsman decisions in 2024, of which three cases were wholly or partially in favor of the applicant. Each unfavorable ruling has been reported to the responsible departments for further review. In addition, the Company analyzes the sources, types, and outcomes of complaint cases. Major complaints and consumer disputes are categorized and reported to the Board of Directors, enabling the Board to examine the execution and effectiveness of the Company's consumer protection mechanisms. This allows for a deeper understanding of the root causes of disputes and facilitates the formulation of concrete resolutions or improvement measures.
- In 2024, in light of a steady increase in the number of active contracts and the end of the COVID-19 pandemic, the number of complaints related to claims and policy solicitation declined. The total number of accepted complaints decreased by 11.05%, and the complaint rate dropped by 14.38%.

Year	Number of cases applied	Number of cases concerning active contracts	The ratio of appeal cases filed with the Financial Ombudsman Institution (‰)	Increase in the number of cases applied	Complaint rate increase
2022	493	26,900,053	0.1832710	+34.3%	+31.3%
2023	516	27,252,240	0.18934223	+4.66%	+3.31%
2024	459	28,312,300	0.16212035	-11.05%	-14.38%

The type of complaints

Claims
233

Administrative and other processes
165

Solicitation
61

- In 2024, both the number of accepted claims-related complaints and the overall claims complaint rate showed a slight decrease compared to 2023. A total of 90 claims cases were submitted for arbitration, resulting in a claims arbitration rate of 0.03 ‰ .

Year	Number of claims applications	Number of cases concerning active contracts	Arbitration application rate (‰)	Increase in the number of cases accepted	Complaint rate increase
2022	264	26,900,053	0.098	+36.8%	+34.2%
2023	268	27,252,240	0.098	+1.5%	0%
2024	233	28,312,300	0.082	-13.1%	-16.3%

- In 2024, Fubon Life ranked second among 21 life insurance companies in terms of the lowest ratio of appeal cases filed with the Financial Ombudsman Institution, and held the top position among the six largest life insurance companies in Taiwan.

Insurer under dispute	The ratio of appeal cases filed with the Financial Ombudsman Institution
Fubon Life	0.05227410
Shin Kong Life	0.06430791
KGI Life	0.05350492
Nan Shan Life	0.11356734
Cathay Life Insurance	0.07973154
Taiwan Life	0.19280662
Industry average	0.12192713

Annual Customer Satisfaction Survey

Fubon Life conducts a customer satisfaction survey on a yearly basis to examine customer service quality, and the findings are compiled and reported to the Board of Directors and the Chairman. In 2024, a comprehensive customer satisfaction survey (survey period: April 19 to May 10, 2024) was conducted, targeting customers who had business transactions or had contact with our service personnel in the past year. The survey gathered their overall feedback and opinions on specific service aspects, providing us with a more authentic voice of the customers regarding our service offerings.

Based on survey analysis results, the overall life insurance satisfaction score for 2024 was 92, and the net promoter score (NPS) was 52. The scope of the survey covers service channels including solicitors, service counters, and the 080 customer service hotline. Moving forward, we will continue to conduct regular customer satisfaction surveys and track the satisfaction data for each service category to improve customer service consistently.

Continuous Enhancement of Counter and Consultation Services

Fubon Life is committed to meeting customer needs through consistent enhancement of the expertise and service capabilities of our personnel. For customer service counter staff, monthly evaluations are conducted based on surveillance footage of their service etiquette, requiring a service quality pass rate above 92%. In response to customer feedback indicating dissatisfaction in the customer consultation satisfaction survey, supervisors follow up with customers and provide guidance to our staff members, striving to deliver warm, impactful, and attentive service.

- Mystery shopper assessment: To enhance the service quality of our counter staff and improve customer satisfaction, we engage a professional consulting firm to conduct the annual mystery shopper assessment. The average satisfaction score for 2024 was 90.8.
- Survey on overseas emergency assistance services: We completed 92 cases of overseas emergency assistance, with a satisfaction rate of 99.1% (target set at 95%).
- Customer consultation service satisfaction: A total of 17,991 customer satisfaction surveys were completed, with "Satisfied or Above" accounting for 98.6% (target set at 92%).

4.3

ESG Product Services and Promotion

4.3.1 Goals and Vision

Fubon Life upholds the principle of putting people first in life insurance and integrates ESG considerations into our core business. We strive to promote multifaceted financial products and services as we actively engage with our customers and the general public through channels such as our official website and social media platforms to jointly safeguard health and promote environmental sustainability.

4.3.2 Sustainable Product Design to Promote Shared Prosperity in Society

Fubon Life's product strategy adheres to the Principles for Sustainable Insurance (PSI) and incorporates ESG issues into consideration. By identifying factors related to social change risks, such as the aging population and challenges faced by the younger generation with low wages, we continuously design a variety of financially inclusive insurance products to address various social and environmental change issues.

In response to the Guidelines for Preventing Greenwashing by Financial Institutions issued by the FSC in 2024, Fubon Life established the Greenwashing Prevention Statement Guidelines (hereinafter referred to as the Guidelines) in the same year. According to the Guidelines, before making any public claims related to "sustainability" or "green" features of financial products or services, the Company must conduct an internal review or obtain verification from an external third-party institution. The actual implementation of such claims must also be regularly reviewed to ensure consistency with stated purposes. Through internal control and risk management mechanisms, ESG considerations are embedded into the Company's business operations and risk decision-making processes.

Launching Health-Promoting Products to Strengthen Awareness of Self-Health Management

Echoing government policies and attending to national health, Fubon Life actively implements risk management in the damage prevention phase early on and has initiated a new business model of Health-Promoting insurance. Throughout 2024, we have introduced health-promoting products with differentiated rates, transforming the role of health insurance from passive damage coverage to proactive prevention.

Long-Term Care Insurance Products

Fubon Life continues to develop a diverse range of long-term care insurance products, including comprehensive whole life policies that combine long-term care with life protection, such as the Fubon Life Lian-Xin-Man-Yi Long-Term Care Whole Life Health Insurance, Fubon Life Yong-Xin-Man-Yi Long-Term Care Whole Life Insurance, as well as a pure long-term care term plan providing coverage up to age 85, Fubon Life Shun-Xin-Man-Yi Long-Term Care Term Health Insurance. These products offer flexible premium payment options of 10, 20, or 30 years, allowing policyholders to choose according to their needs.

The coverage includes a lump-sum long-term care benefit and/or installment benefit with a 2% annual simple interest increase. In addition, under a spillover mechanism, policyholders can receive premium discounts by completing health checkups or receiving vaccinations, hence encouraging ongoing personal health management. Starting January 13, 2024, long-term care benefit payouts can be designated to be deposited into insurance trust accounts, thereby enhancing the value-added services offered through trust arrangements and further supporting long-term care needs.

Critical Illness Insurance Products

Fubon Life has developed a range of critical illness insurance products, offering customers flexible protection options. These include Fubon Life Jinka An Critical Illness Insurance, which provides maturity benefits in TWD, Fubon Life Meihao Yika Foreign Critical Major Illness Insurance, offering maturity benefits in foreign currencies, and Fubon Life Yibao An Critical Illness Whole Life Health Insurance, a whole life plan that combines life protection with designated critical illness benefits. In addition to critical illness coverage, the products extend protection by including two conditions from the traditional list of seven major diseases: acute myocardial infarction and coronary artery bypass surgery, to ensure more comprehensive protection. Furthermore, policyholders diagnosed with severe burns, major trauma, or spinal cord injury or disease receive an additional 20% payout, setting these products apart from industry peers. The plans also offer premium discounts through a spillover mechanism, rewarding policyholders for engaging in preventive care such as health checkups or vaccinations, thereby encouraging continuous health management.

Surgical Insurance Products

Fubon Life Jin An Guardian Whole Life Health Insurance is a newly launched whole life medical insurance product designed to fill coverage gaps related to surgical procedures. The plan introduces 26 additional specified treatments, including procedures such as periodontal treatment, tooth extraction, skin cauterization, and postpartum hemorrhage management. It also features a premium waiver benefit in the event of disability and offers premium discounts through a spillover mechanism that encourages policyholders to undergo health checkups or vaccinations, promoting continuous personal health management.

Term Life Insurance Rider

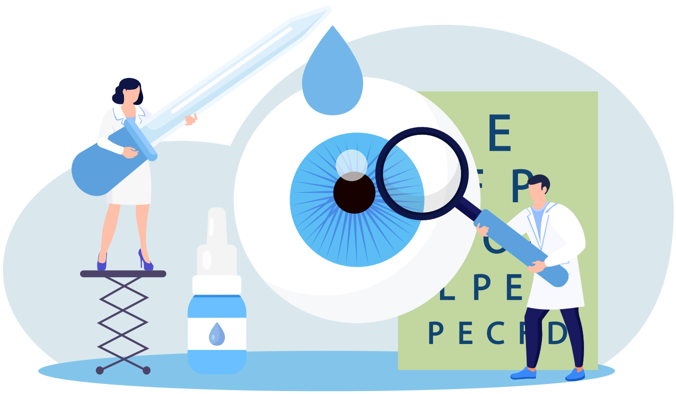
With system enhancements completed, we launched the Fubon Life Leyi Term Life Insurance Rider, the Company's first term life insurance rider to offer premium discounts through a spillover mechanism, rewarding policyholders for undergoing health checkups or vaccinations, thereby promoting continuous personal health management. The rider offers flexible premium payment terms, including both fixed-term options (10, 20, or 30 years) and age-based options (to age 50, 55, 60, or 65), allowing policyholders to select plans that best suit their needs.

Addressing the Super-Aged Society with Enhanced Protection for Organ Degeneration

To help middle-aged and elderly individuals proactively manage future health risks, Fubon Life launched the Huanran Yihsin Term Health Insurance in 2024, a specialized surgical insurance plan that provides coverage for surgeries related to organs prone to age-related degeneration, including the eyes, ears, hips, and knees. This product is available to applicants aged 30 to 70, with coverage extending up to the insured's 80th birthday. Upon reaching maturity and meeting the policy conditions, eligible policyholders may receive a no-claim wellness reward benefit, serving as a small but meaningful boost to retirement savings. The plan also features wellness-linked premium discounts for undergoing health checkups, encouraging policyholders to engage in ongoing personal health management through a spillover mechanism.

Diverse Medical Device Insurance to Build A Comprehensive Medical Safety NetDiverse Medical Device Insurance to Build A Comprehensive Medical Safety Net

In 2024, Fubon Life launched the Jinyikao Health Insurance Rider, a product designed to provide targeted reimbursement for commonly used surgical medical devices, making it the most comprehensive offering of its kind in the industry. Coverage includes items such as cardiovascular devices, artificial joints, and intraocular lenses. This rider can be added to existing base policies, making it especially suitable for individuals in their prime working years looking to strengthen their coverage. It is recommended as a supplement to hospitalization reimbursement plans, daily hospital benefit policies, and cancer insurance. Additionally, it can be paired with a lump-sum critical illness insurance policy to create a well-rounded pre-, mid-, and post-treatment protection plan. Intended as an affordable rider package, Jin-Yi-Kao helps fill the gap in copayment-based medical device coverage under Taiwan's National Health Insurance system. With its straightforward benefit structure, the rider maintains lower premiums while delivering high-value protection, allowing policyholders to easily enhance their coverage and reduce out-of-pocket medical expenses.



Keeping Pace with Cancer Care Trends by Launching Outpatient-Based Precision Treatment Coverage

With advancements in medical technology, self-pay medical expenses not covered by national health insurance have been steadily rising. Cancer treatment is also shifting toward precision medicine and non-hospitalized care, such as targeted therapies and advanced treatments like oral targeted drugs and proton therapy. These treatments are often extremely costly, and traditional reimbursement-type insurance may not fully cover such high-end medical needs. To address this, Fubon Life introduced the Aishizai One-Year Cancer Care Medical Rider, a high-deductible reimbursement plan that covers both outpatient and inpatient cancer treatments. The deductible-based design helps lower premiums, making enhanced protection more accessible while also promoting the efficient use of medical resources.

Tailored Insurance Planning for Seniors and Young Adults, Enhancing Retirement Protection and Bridging Coverage Gaps for Youth

- Fubon Life introduced a retirement planning bundle designed for younger policyholders. The Youfu Niannian Participating Retirement Insurance allows for long-term wealth accumulation through dividend-paying policies, with flexible options to start receiving annuity payments at age 55, 60, or 65. Discounts are provided for monthly premium payments to encourage installment-based contributions, which also ease financial pressure in the long run. Upon retirement, policyholders can receive a monthly survival benefit, ensuring a steady stream of retirement income. Customers can also flexibly add modular term riders for enhanced protection prior to retirement, including term life insurance, critical illness insurance, hospital daily benefit, cancer insurance, long-term care insurance, accident insurance, and premium waiver riders.

- Fubon Life Lehuo Niannian Whole Life Insurance and Meinian Lehuo Foreign Currency Whole Life Insurance offer fixed interest rate options in TWD and foreign currencies, respectively. These products allow policyholders to enjoy retirement with greater flexibility by choosing to convert part of their life coverage into survival benefits starting at age 65, serving as a guaranteed source of post-retirement income.
- Fubon Life addresses the most essential retirement needs, i.e., monthly pension, medical expenses, and long-term care, through the Retirement Three-Pillars Plan as follows. Hsinleyou Variable Interest Rate Immediate Annuity Insurance (Type B) and Xiangmeihsin Foreign Currency Variable Interest Rate Immediate Annuity Insurance (Type B) provide monthly retirement income in TWD and foreign currencies, respectively. Hsinshizai Hospitalization Medical Whole Life Health Insurance is a reimbursement-based plan with account value, serving as a lifelong medical reserve fund. Hsin An Guardian Long-Term Care Whole Life Health Insurance offers advance benefit payouts through installment payments, covering long-term care needs. These can be paired with Jinzhenai Whole Life Insurance, a single-premium, simplified underwriting plan, to provide comprehensive coverage from retirement through end-of-life needs.
- Fubon Life promotes the concept of Four Retirement Accounts for the elderly, continuously launching insurance products for retirement planning focused on pension, medical care, long-term care, and liability. We have also been promoting policy revitalization since 2014, allowing policyholders to convert their existing whole life insurance policies into products that cater to the needs of the elderly, such as medical and long-term care insurance, without the need to reapply or pay additional premiums, thereby addressing elderly care needs.
- For young people, we launched the exclusive Perfect Ten for the Youth Project, featuring a modular policy design. It offers a ten-year term insurance with guaranteed renewability, allowing young individuals to obtain comprehensive coverage at lower premiums.

ESG Fund Included in Investment-Type Policy Targets

In 2022, the Company revised the selection rules for ESG mutual funds within the Selection Procedure for Investment-Linked Insurance Assets. The first control mechanism to prevent greenwashing is to check whether the fund is listed in the Fund Information Observation Station - ESG Fund Section, jointly established by the Taiwan Depository & Clearing Corporation, Securities Investment Trust and Consulting Association of the Republic of China, and the Chinese National Futures Association. Furthermore, the Investment-Linked Product Decision Meeting serves as the second control mechanism, where a decision committee consisting of executives from the product, actuarial, finance, and distribution departments jointly selects compliant ESG funds to link to investment-linked insurance policies. This investment decision-making process integrates sustainability considerations, ensuring that ESG investment approaches not only allow investors to exert social responsibility influence but also achieve investment returns that are more resilient to financial market fluctuations, thereby promoting a positive cycle in the capital market. As of December 2024, Fubon Life has 30 funds listed in the ESG Fund Section of the Fund Information Observation Station, with a total market value of approximately NT$13.679 billion.

Quantifiable Data on the Reduction of Social and Environmental Impact

Policy Type	Policy Title		Social & Environmental Impact	Impact Reduction
Walking spillover policy	◆ Fubon Life GO Term Health Insurance for Critical Illness ◆ Fubon Life e-Term Life Insurance ◆ Fubon Life Walker Term Health Insurance	◆ Fubon Life Joy and Fortune Elderly Cancer Prevention Term Insurance ◆ Fubon Life Online Term Health Insurance	Customers who meet the daily average step count threshold are eligible for premium discounts or health management rewards. This incentivizes individuals to prioritize personal health and encourages health management, reducing the risks of mortality and illness.	A total of 244 people achieved the step count target and enjoyed spillover discounts with a daily average step count of at least 8,000 steps.
Cancer check-up spillover policy	◆ Fubon Life Fuyi Meili Foreign Currency Variable Interest Rate Whole Life Insurance ◆ Fubon Life Hsinmei Yitsu Foreign Currency Variable Interest Rate Whole Life Insurance ◆ Fubon Life Huafu Meiyi Foreign Currency Variable Interest Rate Whole Life Insurance ◆ Fubon Life Fuyi Heritage Variable Interest Rate Whole Life Insurance ◆ Fubon Life Yihsin Hsiangfu Variable Interest Rate Whole Life Insurance	◆ Fubon Life Fukang Senior Variable Interest Rate Whole Life Insurance ◆ Fubon Life Huafu Manyi Variable Interest Rate Whole Life Insurance ◆ Fubon Life Increased Value Health and Critical Illness Life Insurance ◆ Fubon Life Precision Cancer Protection Term Insurance ◆ Fubon Life Fortune Senior Variable Interest Rate Whole Life Insurance	Health check-up items covered include next-generation circulating tumor cell testing and tumor marker testing. Policyholders can enhance personal health management through insurance products, thereby reducing the mortality rate after cancer diagnosis.	A total of 3,062 people completed check-ups and enjoyed spillover discounts.
General health check-up spillover policy	◆ Fubon Life Hsinyi Kaoyou Critical Illness Whole Life Health Insurance ◆ Fubon Life Health and Joy (In-kind Benefits Type) Insurance	◆ Fubon Life Huanran Yihsin Term Health Insurance	Through adequate and regular health check-ups, potential diseases or risk factors can be detected early, allowing for early intervention and treatment.	A total of 1,458 people completed health screenings.
Designated vaccination and check-up spillover policy	◆ Fubon Life Jiayu Yibao Critical Injury/Illness Term Health Insurance (V1) ◆ Fubon Life Yiyang Protection Critical Illness Term Health Insurance ◆ Fubon Life Golden Protection Whole Life Health Insurance ◆ Fubon Life Yika Fanghsin Critical Illness Insurance ◆ Fubon Life Blood Donation Variable Rate Whole Life Insurance ◆ Fubon Life Jinka An Critical Illness Insurance	◆ Fubon Life Yibao An Critical Illness Whole Life Health Insurance ◆ Fubon Life Lienhsin Manyi Long-Term Care Whole Life Health Insurance ◆ Fubon Life Shunhsin Manyi Long-Term Care Term Health Insurance ◆ Fubon Life Yiyang Protection Critical Illness Term Health Insurance ◆ Fubon Life Yonghsin Manyi Long-Term Care Whole Life Insurance ◆ Fubon Life Shouleyi Term Life Insurance Rider ◆ Fubon Life Jin An Protection Whole Life Health Insurance ◆ Fubon Life Meihao Yika Foreign Currency Critical Illness Insurance	Through adequate and regular health check-ups, potential diseases or risk factors can be detected early, allowing for early intervention and treatment. Moreover, receiving vaccinations reduces the risk of contracting diseases, developing severe symptoms, or mortality.	A total of 2,879 people completed check-ups or received vaccinations and enjoyed spillover discounts with this type of policy in 2024.
Blood sugar level spillover policy	◆ Fubon Life Smart Sugar Term Health Insurance		Adequate and regular health check-ups can raise awareness among individuals with high blood sugar levels, those with risk factors for diabetes, or individuals already diagnosed with diabetes. This policy further encourages policyholders to engage in self-management practices to reduce the risk of developing diseases, severe complications, or mortality.	A total of 595 people completed check-ups and enjoyed spillover discounts.
Investment-linked policy	◆ Fubon Life Bonus Benefits Variable Annuity Insurance		In light of the global emphasis on sustainability issues and to align with international standards, we have strengthened the linkage of investment-linked insurance policies with ESG funds and taken measures to prevent greenwashing funds.	As of December 2024, Fubon Life has 30 funds listed in the ESG Fund Section of the Fund Information Observation Station, with a total market value of approximately NT$13.679 billion.

4.3.3 Integrating ESG Issues into Marketing

Diversified Product Marketing to Enhance Protection Awareness

To make healthcare coverage for the people in Taiwan more comprehensive, the National Health Insurance Administration (NHIA) initiated the Cooperative Health Insurance Program in 2022. As one of the first insurance companies invited to join the initiative, Fubon Life established a dedicated Cooperative Health Insurance Program Section on our official website, providing information on upgraded coverage for precision cancer treatment, medical devices, pay-as-you-go, and critical illness protection. We also created an inquiry portal in the National Health Insurance Mobile App/Health e-Wallet. In line with the medical trends of a super-aged society, we continued to introduce innovative insurance products in 2024, including coverage for organ degeneration and reimbursement-based cancer insurance. Through internal promotion and external social media campaigns, the section has received nearly 40,000 views by the end of December 2024.

In response to the FSC's encouragement for insurers to develop health management insurance products with spillover effects to enhance the public's health management and insurance coverage, Fubon Life launched the dedicated Spillover Policy Section on our official website in February 2023 under the theme Lighting the Dual Vision of Health Promotion and Insurance Protection. The section introduces four core spillover mechanisms: Cancer Screening, Walking for Health, Designated Vaccinations, and Regular Health Checks, along with corresponding insurance products. It also features health education articles to encourage customers to plan their life and health insurance coverage with spillover policies. In 2024, the Company continued to introduce new products covering critical illness and organ-degeneration-related medical devices. In response to the growing trend of short-form video marketing, Fubon Life collaborated with Taipei Fubon Bank to launch a promotional video for the blood donation-linked wellness product, further enhancing public awareness of proactive health management. As of the end of December 2024, the section had recorded approximately 28,000 cumulative views.

Amid the rapidly changing financial landscape, Fubon Life has introduced a range of participating insurance products, offering the public new options for asset planning. In September 2023, the Participating Policy Section was launched on our official website to facilitate a quick understanding of the features and diverse structures of participating policies. Designed with a sports theme inspired by the Fubon Guardians professional baseball team, along with the spirit of "Sharing with All, Staying Ahead," the section features a visualized 3x3 question menu that guides users to the topics they care about most. Products are categorized into two solution paths based on customer needs: asset inheritance and retirement income planning. An interactive policy calculator allows users to explore potential benefits under different dividend scenarios. In December 2024, a new Personalized Service link was added to the site in conjunction with the launch of a themed brand advertisement, enabling visitors to access customized support channels. In 2024, the Company also continued to maintain senior-friendly functions, such as font size adjustment.

A new Smart Retirement Plan page was introduced, with a focus on the 6P TWD return-of-premium plan and the 55/60/65-year maturity dividend plans. It allows users to freely combine plans among the six types of riders, provides an overview of protection, and lists sample premiums by representative age group. By leveraging the popularity of participating policies, we increase consumer interest in health and accident insurance products. As of the end of December 2024, the section had recorded approximately 440,000 cumulative views.

Cooperative Health Insurance Program Section

Spillover Policy Section

Participating Policy

4.4 Financial Inclusion

In delivering inclusive financial services, Fubon Life has been consistently seeking timely advancement in various aspects. Adopting a customer-centric approach, we design a diverse range of financial products and services tailored to the needs of different groups, including solutions for the protection of vulnerable and elderly populations, products, marketing initiatives, and solicitation mechanisms catering to younger generations. We also promote friendly financial services that drive digital innovation and bridge the digital divide, demonstrating our commitment to customer service through concrete actions.

4.4.1 Inclusive Financial Products and Promotion

Active Promotion of Microinsurance to Achieve Financial Inclusion

In response to government policies such as the Guidelines for Insurance Companies Conducting Microinsurance Business, Fubon Life actively promotes microinsurance products with a sense of social responsibility towards vulnerable groups. We have been a leader in introducing micro life insurance policies that are affordable and accessible, providing basic protection for economically disadvantaged individuals in times of family crises, thereby contributing to the stability of society.

Over the years, Fubon Life has collaborated with the Fubon Charity Foundation to reach more microinsurance beneficiaries in Taichung City, New Taipei City, Kaohsiung City, Nantou County, Taitung County, and Hualien County. We have also maintained ongoing partnerships with charitable and disability organizations such as the World Vision, Catholic Good Shepherd Social Welfare Foundation, Chinese Christian Relief Association, and various branches of the ROC Foundation for Autistic Children and Adults in Taiwan. In 2024, we received the FSC microinsurance competition's Excellence Sales Performance Award and Care for the Disabled Award. In 2024, Fubon Life expanded its services to support over 6,800 underprivileged individuals under the jurisdiction of the Nantou County Government, and extended outreach efforts to include more than 10,000 indigenous residents in Nantou County. From 2016 through the end of 2024, the Company has contributed a cumulative total of NT$73.1 million in donations. In 2024, we provided protection to 55,938 underprivileged individuals across Taiwan, with total insured coverage amounting to NT$16.42 billion.

Promotion of Micro Whole Life Insurance for Universal Protection

In response to the aging population and declining birth rate, Fubon Life introduced the Jinlaibao Micro Whole Life Insurance to universalize basic insurance coverage for the elderly. The six-year premium payment product allows individuals to apply for coverage until the age of 84 while the micro whole life insurance provides lifelong protection in the event of the insured's death or total disability. It also comes with an optional one-year term accident insurance rider to enhance coverage for death or disability caused by accidental injuries.

To make the application easier for elderly individuals, micro whole life insurance products are designed to be simple and easy to understand. The premiums are also more affordable compared to other similar life insurance policies, making life insurance accessible for individuals in Taiwan. Under strong promotional efforts in 2024, Fubon Life has seen a growth in the number of micro whole life insurance policies by 33,000 cases compared to 2023, contributing to the stability of society. Our efforts were recognized by the Senior Friendly Award for Micro Whole Life Insurance in 2024.

Promotion of Fund Rich Online Insurance Platform to Universalize Life and Health Insurance

Fubon Life has introduced online insurance products with low additional fees and low premiums, including critical illness insurance, term life insurance, and micro whole life insurance. Individuals can have their insurance needs met through online platforms, and the low premium allows young individuals to plan for retirement protection in advance.

In addition to the aforementioned financial products, in December 2022, we launched three insurance products on our online insurance platform, Fund Rich: Online One-Year Micro Life Insurance, Online Micro Accident Insurance, and Online Micro Accident Medical Insurance Rider. We aim to meet the needs of vulnerable groups for basic life insurance and accident insurance with Fund Rich by making insurance more accessible and offering the public more diverse protection in the event of accidents. In 2024, 24 microinsurance products were launched on Fund Rich, with an accumulative premium income of NT$10,660.

4.4.2 Providing A Friendly Financial Environment and Services for the Underprivileged

Encouraging Sales Personnel to Enhance Capabilities in Friendly Financial Services from Solicitation to After-Sales Services

To enhance the communication skills of frontline agents for policyholders with disabilities and encourage solicitors to assist disabled customers with insurance applications and after-sales services through a friendly and inclusive approach, Fubon Life's Agency Channel Division launched the National Sign Language Interpreter Certificate Incentive Program. It aims to improve solicitors' soft skills in providing fair and friendly service and ensure that every interaction leaves a heartfelt impression on customers with disabilities.

Moreover, we remind solicitors to always uphold a friendly service mindset by regularly communicating the importance of fair customer treatment, administering annual on-the-job training, and producing internal promotional videos, such as Considerate and Barrier-Free Insurance Service. Through multiple channels, we set out to create a comprehensive environment of friendly financial services.

Inclusive Insurance Services

In support of vulnerable groups, Fubon Life has implemented a range of barrier-free and friendly service measures. These include the installation of accessible service counters and the provision of appointment-based services for customers with disabilities. Customers may schedule appointments by calling the customer service hotline or submitting a request online. On the day of the appointment, dedicated staff are assigned to greet and guide customers at the entrance or elevator. Service bells and staff guidance are also available at counter entrances to ensure smooth assistance. In addition, aids such as wheelchairs, reading glasses, and LED magnifiers are provided at the service counters.

Friendly service facilities

In terms of call center services, in addition to the existing line dedicated to senior customers calling the 080 customer service hotline, an Elder Priority Line was also introduced across all service hotlines. This ensures that customers aged 65 and above receive priority call routing and a courteous experience characterized by no interruptions, no rushed responses, and clear explanations. Service representatives proactively assist with policy reviews and updates, and provide professional explanations to help elderly customers fully understand their rights involved in their requests, offering both speed and warmth in every interaction. Moreover, the Policyholder Section on the official website offers an English application interface, making it convenient for foreign customers applying for membership with English instructions.

Sign Language Interpretation Service

To ensure an inclusive and equitable financial service environment for customers with hearing or speech impairments, we have introduced sign language interpretation services at ten customer service counters across Taiwan. When customers with hearing or speech impairments visit in person, service staff can initiate a remote video connection with a professional sign language interpreter for real-time online interpretation services. This enables customers to understand insurance products and services with clarity and precision.

Multilingual Real-Time Translation Services

To enhance the financial experience and satisfaction of new immigrants, multilingual signage has been installed at service locations across Taiwan, detailing counter floors, business hours, and services in multiple languages familiar to new immigrant communities. In addition to signage, each service location is equipped with real-time two-way translation devices supporting multiple languages, including Japanese, Korean, Vietnamese, and Thai. Staff with English communication skills are also available to provide instant multilingual assistance, ensuring smooth and barrier-free communication for foreign customers.

Multilingual signage and translation device

Service Accessibility

Insurance inspection plays a key role in insurance risk management. Traditionally, these investigations require in-person visits by field agents, which impose constraints on scheduling and geography. In response, Fubon Life developed a video-based insurance inspection service and further expanded its application to include video health confirmations as an alternative to physical exams. Through mobile devices, customers can now complete pre-underwriting inspections and health assessments without leaving their homes.

As Taiwan prepares to enter a super-aged society by 2025, Fubon Life proactively began deployment in 2023 to better serve elderly customers. Tasks that once required multiple steps, including in-person visits, hospital medical examinations, and pre-underwriting phone interviews, have been integrated into a one-stop video-based insurance inspection service. With a single appointment, elderly customers can complete all steps, including insurance inspection, alternative health confirmation, and pre-underwriting interview, on one video call. This streamlined approach offers a safe and convenient experience featuring zero-distance service, zero-contact operations, and zero health risk. The video session begins only after obtaining the customer's informed consent, confirming their intent to apply for insurance and relevant information. All video footage is encrypted and securely stored, regardless of underwriting outcome, ensuring strict personal data protection. In 2024, a total of 49,790 insurance inspections were conducted, of which 31,148 cases were completed via video calls or video-based health checks (including 650 cases that also included pre-underwriting phone interviews). This represents a 25% increase compared to the 24,868 cases in 2023, accounting for approximately 63% of total cases.

While video-based insurance inspection is convenient, customers are still required to download the M+ Enterprise Instant Messenger app beforehand. To accommodate elderly customers who may be less familiar with digital tools, Fubon Life introduced a new service in March 2022 that sends a video call link via SMS. Customers can directly click the link to open the video webpage and enter the password provided in the SMS to initiate the video-based inspection process. This intuitive and user-friendly approach greatly enhances the convenience for senior customers in completing the insurance inspection via videoconferencing. For customers with disabilities who find it inconvenient to accept the insurance inspection via videoconferencing, or other customers who are not familiar with digital devices, inspection personnel can still conduct traditional in-person visits. This dual-track approach addresses the digital divide, providing more inclusive insurance services to all.

Self-Assessment on Treating Customers Fairly Practices and Customer Complaint Improvement Procedures

- The Company conducts quarterly self-assessment to ensure compliance with the TCF principles. The audit data is compiled by the dedicated fair customer treatment unit and reported to the President in a quarterly implementation status report. The data are also reported to the Board of Directors regularly. For more details on fair customer treatment, please refer to CH4.1.1. Top-Down Implementation of the Treating Customers Fairly Principles.
- Self-audit items are updated in response to new or revised regulations and relevant penalties imposed on other insurers. When the Life Insurance Association notifies of updates to the guidelines and FAQ on financial-friendly services, relevant departments are notified to review and update the Friendly Financial Services Section on the official website. For more details on regulatory compliance, please refer to CH2.3.1. Regulatory Compliance Practices.
- Upon receiving a customer complaint, Fubon Life carefully reviews the feedback provided in each case and initiates a service improvement process. The Customer Rights and Interests Department registers the case and forwards it to the relevant department for review, examining whether the current operational procedures and service content align with the TCF principles. If any shortcomings or areas for improvement are identified, an improvement plan and implementation timeline must be established and submitted back to the Customer Rights and Interests Department. The department then reviews the proposed improvements and monitors the progress to ensure timely execution. For more details on how customer complaints are addressed, please refer to Section 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs.

Establishing A Friendly Financial Environment and Services from Institutional and Behavioral Aspects

In 2022, Fubon Life submitted a revision of the strategy for TCF principles to the Board of Directors, which included the addition of Article 13 with guidelines for financially inclusive and accessible services. In 2024, Article 13 was further updated to explicitly require that the provision of financial products and services must consider the needs of elderly customers, persons with disabilities, and other customers with specific characteristics, and that appropriate friendly service measures be implemented. To ensure effective execution, designated or supporting personnel across relevant departments are responsible for maintaining the Financially Friendly Service Section on the Company's official website and the policyholder membership section within the mobile app, as well as overseeing the necessary hardware and software support for in-person and consultation services. These friendly service practices for vulnerable customers have also been incorporated into each department's regular self-assessments. The department dedicated to TCF principles prepares and submits quarterly implementation reports to the President, with an annual consolidated report presented to senior management and subsequently to the Board of Directors. For the purpose of regularly tracking implementation progress and effectiveness, the report covers the Company's efforts to protect the rights of financially vulnerable and disabled consumers, along with the provision of appropriate inclusive financial services, such as addressing and reducing digital accessibility gaps among diverse customer groups. Furthermore, the Audit Office conducts special audits on the sale of insurance products to elderly customers and the implementation of fair customer treatment practices to review the overall execution of financial consumer protection and TCF principles in friendly financial services. To reinforce awareness and expertise, all board members are required to acknowledge receipt of Friendly Financial Service Training Materials, which include the UN Convention on the Rights of Persons with Disabilities (CRPD). Furthermore, all employees, including the Chairman, Vice Chairman, President (also a Board member), and senior executives, must complete annual online training on financial inclusion and friendly service to continuously enhance their professional knowledge in this area.

Digital Financial Services Catering to the Needs of Different Groups

Self-help inquiry platforms, including the Policyholder section and the Fubon Life app, provide a Connect to Specialist online call function for the convenience of the visually impaired and customers aged 65 and above. When the Connect to Specialist button is clicked, the voice assistance function will be activated and read out, "Double-click the Connect to Specialist button to dial the online hotline." The user can then be directly connected through the customer consultation hotline, enhancing differentiated services for the digitally disadvantaged.

Policy Loan Preferential Program for Economically Disadvantaged Policyholders

Since 2022, Fubon Life has been offering the Policy Loan Preferential Program for economically disadvantaged policyholders, regularly available from January 1 to March 31 each year. The program aims to reduce financial burdens and provide timely assistance and care for those in need. In 2024, the program processed nearly 1,000 policies, disbursing over NT$43 million in relief loans. Approximately 530 policyholders received support, which helped them navigate major life challenges and alleviated financial stress.

4.5 Digital Technology and Innovation

4.5.1 Promoting Considerate Customer Services

In accordance with the Operational Principles for the Utilization of Emerging Technologies in the Self-Regulatory Standards for Information Security Protection in the Insurance Industry, Fubon Life established the Operational Guidelines for the Utilization of Emerging Technologies. This ensures a robust control mechanism to guarantee the security of emerging technologies, effectively manage the potential risks associated with the use of these technologies, protect consumer rights, and deliver safe, convenient, and uninterrupted services.

Fubon Life places customers at the center of our operations. In addition to addressing the impact of social changes by providing corresponding services, we are also actively responding to the environmental impact of climate change by developing innovative services to optimize the customer experience. Through digitalization and mobile transformation, customer application processes are streamlined to reduce time and costs. Moreover, regular self-audits are conducted (e.g., the claims unit periodically reviews various cases to ensure compliance with audit processes and quality; the Claims Alliance Chain regularly checks the success rate of transfers to other receiving companies, achieving 100%, and the digital identity verification for successful claims applications achieves a 100% success rate; the Policy operation Dept. regularly reviews the MID verification service to ensure operational quality, confirming a 100% rate of authenticity in internet service member registration through sample call verifications. Cases completed with MID in place of customer service calls for verification have resulted in zero cases of non-authentic applications after closing). Work reports are presented regularly on the achievement rates of electronic notifications, electronic policies, and electronic insurance contract terms applications. Moreover, in coordination with Fubon Financial Holdings, semi-annual reviews and tracking of the budget and cost execution and effectiveness of digital financial services are conducted, contributing to green value creation for society. For more details on our corporate carbon reduction achievements, please refer to CH6.3 Low-Carbon Operation.

e-Services throughout the Whole Life Cycle of Insurance Products

Insurance Application

Expansion of mobile insurance applications to enhance customer experience

Fubon Life's mobile insurance application offers real-time service functions. Once the insurance application data is uploaded, customers can immediately accept video-based insurance inspections and telephone interviews, which accelerate the underwriting process. In 2021, we integrated Microsoft Teams videoconferencing tools to launch the VIP Video-Based Insurance Platform, through which a total of 548 cases were accepted in 2024. This service expansion allows sales personnel to assist customers with insurance applications anytime and anywhere, ensuring uninterrupted insurance services. Moreover, the usage rate of mobile insurance applications is included in the Company's e-service indicators. The underwriting department regularly provides mobile insurance application usage rates to the sales channels to facilitate performance tracking.

In 2024, a total of 362,141 paper application forms were reduced, contributing to an estimated carbon emission reduction of approximately 55,332 kilograms.

- Reduce time required for the underwriting processed
- Expedite underwriting speed
- Mobile application integrated with videoconferencing software
- Real-time underwriting upon submission of application
- Not limited to locations
- Contact-free and paperless

Promotion of mobile payment methods

Fubon Life provides customers with mobile payment channels to pay premiums for new contracts and active contracts.

In 2024, 4,350 new contracts involved the use of mobile payment, amounting to NT$115 million, and 77,454 active contracts involved the use of mobile payment, amounting to NT$481 million. Altogether, the premium payment of 81,804 contracts was made via mobile channels, totaling NT$596 million.

In 2024, the number of paper authorization forms for new contracts was reduced by 4,894, contributing to an estimated carbon emission reduction of approximately 106 kilograms.

When using mobile insurance to pay the first installment of insurance premiums, it is recommended to use the following payment channels:

Credit card Online credit card / Apple Pay / Line Pay

Transfer Instant online transfer

Policyholders can immediately complete the payment online, which is not only fast and convenient, but also has the following three major benefits.

- **Prompt** Instant payment, accelerate premium deposit
- **Non-tracking** Pay online now, no need to track deduction results
- **Censorship-free**

Insurance Application

Promotion of electronic payment authorization service

The Online Banking Account and Password Verification and Electronic Payment Authorization through QR Code Verification functions apply to both new contracts and active contracts, allowing Fubon Life customers to apply for payment authorization through Electronic Payment Authorization. Once online verification is completed, the designated premium deduction account is immediately authorized without the need to fill out paper authorization forms and stamp seals. This process saves two to three days of mailing time for customers and three to six days for bank verification.

In 2024, a total of 37,613 authorization cases were processed, reducing the number of paper authorization forms by 75,226, contributing to an estimated carbon emission reduction of approximately 1,628 kilograms.

Provision of diversified policy formats

Fubon Life has the Electronic Policy and Electronic Insurance Contract Terms Section on its official website, where simulated files of electronic policies and insurance contract terms are provided. Through practicing online, customers can learn about diversified policy formats, thereby increasing their willingness to apply and use them. The electronic insurance contract terms policy combines the characteristics of both paper and electronic formats. The application documents signed by policyholders are presented in paper form, while the policy terms and product brochures are converted into QR codes. Policyholders can immediately access these documents by scanning the QR codes. It not only reduces the volume of the policy documents but also increases convenience. In 2024, a total of 85,647 electronic policies and 93,391 electronic insurance contract terms were processed, totaling 38.6% of new contracts for the year. Compared to 2023, the total number of applications increased by 61.5%. Throughout 2024, a total of 179,038 policies were processed electronically, reducing 4,312,863 sheets of paper and an estimated 93,327 kilograms of carbon emissions, a 64.8% increase compared to the 56,634 kilograms of carbon emissions reduced in 2023.

Note: In 2023, a total of 59,636 electronic policies and 35,327 electronic insurance contract terms policies were processed, totaling 23.9% of new contracts for the year.

Electronic policy

Electronic insurance contract terms policy

Policy Service

Promotion of Mobile Policy Wizard and online transactions

Through the MID verification system, policyholders can register as online service members on their mobile devices. Once authenticated, policyholders can easily manage services such as updating contact information and payment methods, as well as making changes to investment-linked policies, including premium grace period applications, partial surrenders, single premium top-ups, and account value reductions. In 2024, a total of 184,590 online transactions/changes were processed, saving approximately 1,292,130 sheets of paper and reducing carbon emissions by an estimated 27,961 kilograms.

To further enhance convenience and security, policyholders can also sign the Mobile Policy Wizard Service Application and Consent Form (Full Authorization), which allows future mobile policy transactions to be authorized via OTP without the need for repeated paper consent. In 2024, a total of 8,227 policyholders applied for the Mobile Policy Wizard Service full authorization. Usage of the Mobile Policy Wizard services increased by 32.46% compared to 2023.

Mobile identity (MID) verification security application

Since 2021, Fubon Life has been a pioneer in leveraging MID to replace traditional policy service phone verifications and facilitate online membership registration for insurance transactions. In 2023, the Company further enhanced this service by launching the "Identity Courier" feature, which integrates policyholder profile checks and national ID verification to strengthen identity authentication, significantly improving both speed and convenience. In 2024, an average of approximately 1,600 policy changes per month were processed using MID in place of phone call verification. Over 2,733 policyholders per month registered as online service members via MID verification, gaining access to a range of convenient digital services.

Policy Service

Verification for changing mobile phone number based on MID number

To ensure that customers receive important calls and notifications from the Company without delay, thereby protecting their policy rights, we implemented the MID Number Verification mechanism. When a customer requests to update their mobile phone number or uses online insurance services, this system verifies whether the registered number was applied for by the customer themselves and checks for any irregularities. In 2024, a total of 81,672 mobile number verifications were completed, significantly improving both risk management effectiveness and customer rights protection.

Customer contact information change by calling the 080 hotline

Through Fubon Life's 24-hour customer service hotline, policyholders can request updates to their policy contact information after completing identity verification with customer service personnel. Following the call, the Company sends a confirmation SMS with a secure link outlining the policyholder's rights and the details of the requested changes. With the policyholder's consent, the Company uses the MID Number Verification mechanism to confirm that the registered mobile number was applied for by the customer. Once verified, the contact information update is completed without the need to mail in any paper application, enabling a fast and seamless process. In 2024, a total of 83,391 contact information updates were completed with customer information verified using the MID number verification method.

Starting on August 31, 2024, this service became available during customer phone calls made by the Company, totaling 1,539 service records.

Establishment of a handling platform for unusual concentration of policyholder contact information

Since September 2023, Fubon Life has utilized a contact information change processing platform to handle policy service requests involving irregular or inconsistent contact details. It automatically retrieves documents such as insurance application forms or change requests for staff review, and automatically mails policyholder notification letters for unrelated cases, thereby reducing manual effort and paper usage.

In 2024, the platform processed a total of 12,122 cases, reducing paper usage by 36,366 sheets, which contributes to an estimated carbon emission reduction of approximately 787 kilograms.

Policy change endorsement documents delivered electronically

Starting in July 2023, customers who have not opted for e-policies can choose electronic delivery for individual policy change endorsements. This allows customers to instantly receive their updated endorsement documents, eliminating the need for physical delivery by solicitors, thereby enhancing information security and significantly reducing paper consumption. In 2024, a total of 255,375 endorsement documents were delivered electronically, reducing paper usage by 1,096,661 sheets, which contributes to an estimated carbon emission reduction of approximately 23,731 kilograms.

In-person identity verification

Starting in July 2024, the in-person Customer Identity Verification and Recording Process was optimized by introducing optical character recognition (OCR). The system automatically verifies the validity of national ID cards by cross-checking with the Ministry of the Interior's online verification platform. It then combines the scanned ID document image and the verification result in PDF format, and automatically uploads them to the corresponding service request case. This eliminates the need for manual ID photocopying, data entry, verification, printing, document scanning, and archiving, significantly reducing manual effort and paper usage. As of 2024, a total of 72,505 in-person identity verifications were processed using this automated OCR system, reducing paper usage by 72,505 sheets, which contributes to an estimated carbon emission reduction of approximately 1,569 kilograms.

Change summary statement delivered via email

Starting in October 2024, we began supporting energy conservation and carbon reduction efforts by transitioning the Policy Change Summary Statement provided to sales personnel from paper-based to electronic delivery. This allows sales personnel to access policy change details in real time with greater ease while also enhancing document confidentiality and strengthening information security. In 2024, a total of 174,369 policy change summaries were delivered electronically, reducing paper usage by 174,369 sheets, which contributes to an estimated carbon emission reduction of 3,773 kilograms.

Policy Service

Promotion of electronic notification application

We continue to promote the application of electronic notifications through various channels such as the Fubon Financial Holdings Line@ account, M+ Enterprise Instant Messaging, News Fubon videos, and activities where policyholders receive shopping vouchers upon successful application. In 2024, an additional 148,937 insurance applicants applied for electronic notifications, reducing paper usage by 1,191,496 sheets and reducing carbon emissions by 25,783 kilograms.

As of the end of 2024, a total of 1,627,050 insurance applicants have applied for electronic notifications, saving over 13,016,400 sheets of paper and reducing carbon emissions by 281,665 kilograms.

Introducing "LINE Notification Message (PNP)" service to send policyholder notifications

As social media engagement continues to rise, the way insurance companies communicate with policyholders is also evolving. Committed to advancing its use of insurtech, Fubon Life launched a new LINE Notification Messaging service via its official LINE account, FUBON. With this service, policyholders can receive real-time updates on the progress and completion of various transactions, such as new policy applications, policy service change requests, payment method changes, and policy loans, directly through LINE, ensuring a more convenient and efficient service experience. Since its launch in September 2024 through the end of December, a total of 12,572 policyholders enrolled in the service, with 10,537 notifications successfully delivered.

Intelligent text-based customer service chatbot

In April 2023, Fubon Life launched a smart customer service chatbot. Customers can interact with the text-based chatbot through the Company's official website, policyholder section, the Fubon Life app, and Fubon LINE official account. The chatbot answers frequently asked questions such as how to apply for a policyholder membership, how to check policy details, how to handle policy-related changes, how to check policy payment status, issues with credit cards and financial institution deductions or payment slips, how to apply for policy loans and repayments, how to check survival/maturity benefits, how to apply for claims, and other inquiries. The AI-powered chatbot can quickly handle a large number of simple inquiries and redirect more specialized and complex questions to customer service representatives, allowing quick problem-solving, reducing wait times, and improving service quality.

By the end of December, the chatbot had served over 555,000 inquiries. We launched an even smarter customer service chatbot in 2024, enabling policyholders to directly inquire about personal policy details such as insurance coverage, change progress, premium amounts, and policy account values.

Claims Service

Promotion of mobile claims services

We continue to promote the use of mobile claims among our customers, replacing paper-based claim applications with online claim forms to reduce paper usage in claim applications, providing customers with a more convenient and smoother claims experience. In 2024, approximately 82,000 claims were submitted via the mobile platform. The Company continues to optimize the mobile claims system to deliver more user-friendly and high-quality services for policyholders.

Paperless claims payment notification

To further enhance customer convenience, starting in May 2024, Fubon Life introduced a paperless claims payment notification option, allowing policyholders to receive their claims payment statements via email or SMS. Customers can choose to store the documents electronically, enabling faster access, easier management, and aligning with the needs of a modern digital lifestyle. As of December 2024, approximately 75% of customers opted for electronic notifications, resulting in an estimated reduction of 1,065,222 sheets of paper, equivalent to a carbon emission reduction of approximately 23,051 kilograms.

In response to the rapidly changing environment, the Company continues to integrate various digital technologies to promote a diverse range of online services. We aim to provide comprehensive insurance services tailored to customer needs, improving service quality and efficiency, and optimizing digital service processes in a consistent effort to advance comprehensive insurance services and pioneer innovative digital service experiences.

4.5.2 Enhancing Service Quality and Efficiency

Convenient Video-Based Insurance Application Services

◆ Fubon Life Video Insurance Platform

Our sales personnel within internal channels can use the mobile application system integrated with Microsoft Teams videoconferencing tools and mobile identity verification to assist customers in completing insurance applications through video calls. Since the introduction of video-based insurance applications in July 2021, a total of 14,261 applications have been accepted through this channel as of the end of 2024, with an average of approximately 340 customers per month utilizing the platform. This service offers customers a zero-contact, paperless, and fully remote insurance application experience. The goals of launching the video-based insurance application service are as follows.

Online Signing of Mobile Insurance Application Service Agreement

The pilot program for the online signing of the Mobile Insurance Service Agreement was approved in December 2022. Through the mobile application system, after MID verification and ID card authentication, customers can sign the mobile insurance service agreement online. As of the end of December 2024, approximately 49,000 customers have used the online signing service, replacing the need for handwritten consent forms, thereby reducing carbon emissions.

Claims Alliance Chain Services

The Claims Alliance Chain Services adopt digital signatures, timestamps, and third-party verification and access technologies to create a shared platform for technology applications. On a unified application based on information sharing, customers can complete insurance services from multiple insurance companies. This not only addresses a major pain point for policyholders but also significantly reduces labor costs while improving data accuracy and security.

The Alliance Chain is also integrated with Fubon Life's various mobile services and identity verification services. Policyholders can choose identity verification instead of paper application forms and consent forms, making the process convenient and fast. Meanwhile, the Company continues to provide diverse online service channels for policyholders, not only improving service efficiency but also saving travel time between sales representatives and customers. This digital and electronic operation method reduces carbon emissions, embodying the spirit of ESG sustainability. The Claims Alliance Chain was launched on January 1, 2021. In 2024, 42,057 customers applied for the first time through Fubon, and a total of 32,958 customers were transferred from other insurers through the system.

Electronic Insurance Contract Terms Certification and Storage

In support of energy conservation and carbon reduction sustainability policies, and in alignment with the Life Insurance Association's initiative to promote electronic policy certification and storage mechanisms, Fubon Life launched the Policy Terms and Electronic Insurance Contract Terms Certification process on November 1, 2022. Storage is powered by blockchain technology to enhance data security and ensure immutability. In the event of a dispute, policyholders can verify the authenticity of their documents through records provided by the association. Policy terms are presented in QR code format, and to prevent tampering or data loss, the documents undergo both digital signing and certification. These electronic policy terms are also protected through the association's storage mechanism. In 2024, a total of 93,391 policies underwent this process.

To further protect customer rights and uphold the TCF principles, the electronic files of electronic policies issued before December 31, 2020, including the electronic policy updates, endorsements, or confirmation documents following policy service changes, will be sent to the Life Insurance Association for retroactive certification. Policyholders can verify their certification status through the Insurance Passbook portal on the Life Insurance Association's website. A total of 240,577 cases were identified for retroactive certification, all of which were completed by May 2024.

Optimizing the Medical Claims Review Platform

In June 2023, we integrated the review and re-examination functions for medical insurance claims into the Integrated Claims System. This integration significantly enhances operational efficiency and reduces paper usage and the time spent manually transferring documents, enabling faster and more accurate claims reviews. By the end of 2024, the system was further enhanced with features such as automated indexing of industry association data, cross-insurer inquiries, and consultation functions. For cases requiring additional verification, the system helps reduce the average document waiting time by approximately one business day, streamlining the overall claims process. In 2024, a total of 879,952 medical claims were processed through the platform, resulting in an estimated reduction of 3,379,016 sheets of paper, reinforcing the Company's commitment to providing efficient, user-friendly, and sustainable claims services.

Integrated Claims Service for Shared Customers of Fubon Life and Fubon Insurance

To improve the convenience of claims processing for customers, we launched the Integrated Claims Service for Shared Customers of Fubon Life and Fubon Insurance in July 2024 by integrating Fubon Group's resources. Within regulatory compliance premises based on a data sharing approach, this service allows customers holding both Fubon Life and Fubon Insurance policies to complete a single claim application and consent form. The system then quickly transfers the claims information, document images, and input data to Fubon Insurance. As of December 2024, a total of 14,326 claims applications were successfully transferred from Fubon Life to Fubon Insurance through this service. This streamlined process significantly reduces the time required for receiving and processing claims and eliminates the need for customers to prepare two separate sets of documents.

4.5.3 Strengthening Channel Sales Performance

Smart Business Management FBFLi (Facebook, Line, Instagram) System

◆ Recommendation by Intelligent Algorithm to Facilitate Customer Relationships

Fubon Life launched the innovative Smart Business Management FBFLi system, which considers the social media usage habits of the younger generation. This system incorporates an intelligent algorithm mechanism that recommends customer lists based on the total number of customers and contact frequency for each salesperson. On average, it recommends 15 customers for contacting per day, aiming to maintain stable customer relationships and strengthen personal networks. In September 2022, the system was granted a patent by the Intellectual Property Office of the Ministry of Economic Affairs. Furthermore, to enhance the interaction frequency between sales personnel and customers and improve customer loyalty, Fubon Life has pioneered digital content-sharing features that encompass digital content packages, surveys for prospecting and business development, and interactive games. These features demonstrate the value of insurance, enhance customer risk awareness, and reinforce insurance concepts. Since its launch in March 2021, an average of nine pieces of digital content have been released per month. As of the end of 2024, our various digital content has been circulated through sales personnel over 338,000 times, reaching nearly 371,000 customers with over 544,000 clicks.

◆ Consolidated Customer Journeys and Upgraded Business Management

The Smart Business Management FBFLi System streamlines and automates the consolidation of customer interactions and past engagement histories. It covers both the needs-based sales process (NPSS) and the recruitment support process (PRSS), integrating information such as customer questionnaires, property insurance transactions, policy checkups, and life insurance transactions, as well as recruitment-related data, including goal simulations, mock test records, pre-employment training, and industry association exam/registration. This digital solution enables sales personnel to provide personalized services tailored to each customer profile, enhancing business development through technology. In 2024, the system was further upgraded into a comprehensive sales management platform, introducing self-management and progress tracking functions that help sales personnel monitor their activity levels and stay on track with their goals. In addition to automated customer list imports and digitized records of marketing and recruitment activities, the platform now allows users to customize and manage their customer engagement lists, along with a customizable and shareable interview guidance module. These enhancements empower sales personnel to revitalize client relationships, increase operational flexibility, and improve overall effectiveness.

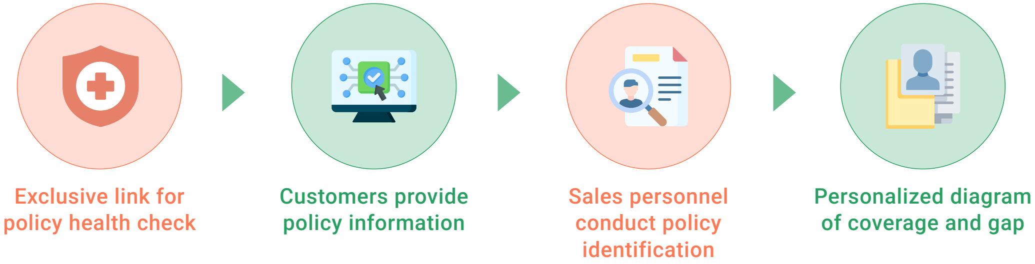
◆ Enhanced Managerial Coaching to Eliminate Blind Spots and Drive Momentum

In addition to supporting individual sales management, the Smart Business Management FBFLi System also strengthens managerial coaching and oversight functions. It enables managers to monitor team members' activity levels and track conversion rates from sales efforts, thereby supervising their appointment schedules and visit frequency in real time. For customers who are currently in contact with sales personnel, managers can track the progress of marketing or recruitment activities, prompting follow-ups when necessary. This allows managers to help team members identify blind spots, seize potential opportunities, and stay on course toward their goals, ensuring no opportunity is missed. This system helps managers with efficient team coaching and helps sales activities become more effective, further accelerating performance growth and achieving broader organizational development objectives.

Fubon Smart Insurance Review (FBSIR)

◆ Technology-Assisted Policy Checkup Services

Catering to the different needs and responsibilities of individuals at various life stages, Fubon Life dedicated NT$ 14.35 million to the development of the Fubon Smart Insurance Review policy checkup platform, which was launched in August 2019. During the COVID-19 pandemic, we also introduced Remote Policy Checkup Services, which combine online invitations, policy document uploads, optical character recognition (OCR), and natural language processing (NLP) technologies. These technologies enable rapid analysis of policy information, allowing our salespersons to provide efficient and seamless policy checkup services to customers, regardless of geographical limitations or pandemic-related restrictions.



◆ Smart Customer Relationship Management System for Comprehensive Insurance Planning

The Retirement Monthly Income Simulation feature was developed to assist customers in assessing their potential monthly capital flow and identifying any gaps during retirement. This feature combines retirement planning recommendations and simulates the changes in monthly income after retirement, helping customers prepare for their retirement as early as possible. In response to industry trends and customer demands, we further enhanced the visualization of coverage diagrams with big data values and remote health check service upgrades. Building on the existing coverage diagram of the five primary protections, we introduced the diagram of Eight Life Protections, covering life responsibilities and the stages before, during, and after medical treatment. It offers customers protection values based on big data analysis of similar customer segments and strengthens the security mechanisms and convenience of remote health check services. Since the launch of the Fubon Smart Insurance Review, it has seen a 98% utilization rate among sales personnel and has served over 1.84 million customers in completing policy checkups as of the end of 2024. The service helps enhance risk awareness among customers and enables comprehensive insurance planning.

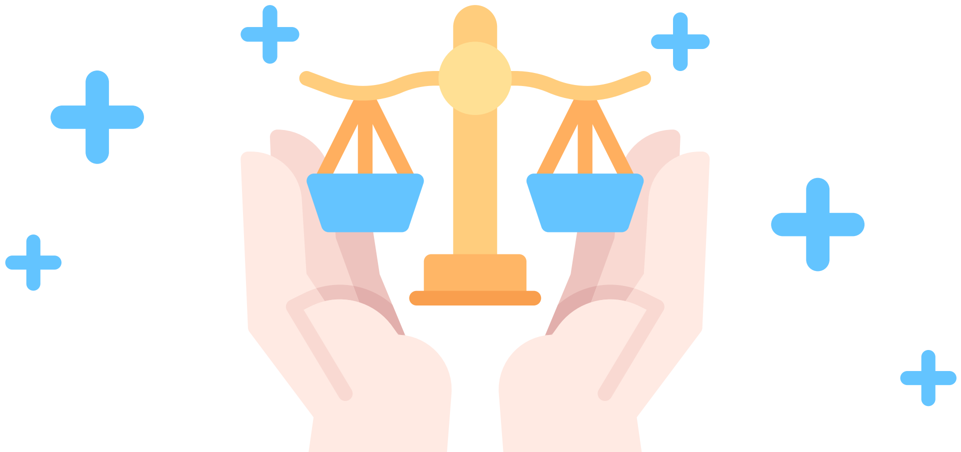
4.5.4 Advancing Company Operational Environment and Efficiency

Introduction of RPA Digital Assistance

Since the introduction of Robotic Process Automation (RPA) in 2021, routine manual tasks have been handled by automation robots, and efforts have been made to promote the widespread adoption of digital tools. As of 2024, a total of 33 departments, accounting for 40% of the company, have implemented RPA tools, with 185 automated processes deployed. These processes have collectively saved approximately 14.92 full-time equivalents (FTEs), amounting to 2,626 hours. Throughout the year, 12 training and promotional events were held, including the launch of a general orientation course for new employees starting in the third quarter, enabling newcomers to gain a solid understanding of RPA upon joining the company. In addition, hands-on development training was offered to help beginner developers shorten their learning curve. In total, 75 departments and 672 participants took part in the training and promotional activities over the year.

Establishment of the Legal System Management Platform to Enhance Work Efficiency

The Contract Review System (Patent No. TWM627400U) was established in 2021, followed by the implementation of the Legal Consultation System in 2022 and the Litigation Case Management System in 2023. These systems replaced traditional paper-based and email-driven processes, aligning with the goal of paperless operations and carbon reduction. By incorporating online approval workflows and digital archiving mechanisms, the systems have significantly improved case handling efficiency and facilitated access to historical case records, supporting the implementation of sustainable management practices. Leveraging databases and data analytics, we have effectively addressed operational pain points and developed corresponding procedural guidelines, thereby enhancing staff professionalism and reinforcing the TCF principles.



Digital Innovation Projects and Outcomes in 2024

Project	Description	Outcomes	R&D Expenditure (NTD)	Manpower Invested
Robotic Process Automation (RPA)	In 2024, Fubon Life continued its efforts in RPA development to enhance operational efficiency and service quality in policy administration and customer service, reduce the risk of human error, standardize workflows, and integrate external data to strengthen documentation, thereby minimizing disputes and customer complaints.	By the end of December, 40% of the Company's departments have used RPA tools, saving 14.92 FTEs.	Software costs: 4,785,000 Training costs: 410,000 Consulting fees: 375,000	4 people are delegated to project development per month.
Fubon Wellness More Ecosystem	On October 1, 2023, the Fubon Wellness More ecosystem was inaugurated, utilizing Fubon Group resources to expand Customer Relationship Management. Customer interactive scenarios are developed based on three primary aspects: financial protection, health promotion, and ESG implementation, encouraging customers to complete quests for points to redeem momo coins, thereby solidifying customer relationships.	31,833 people signed up for membership as of the end of December. A total of 204 quests were launched, with a cumulative record of 3.24 million participations.	0[Note]	During the preparational phase, 7 people were involved in the planning, development, establishment, and maintenance of the platform. 2 people are delegated to platform activity operation, development, and promotion.
Intelligent text-based customer service chatbot	In April 2023, we launched a smart customer service chatbot. Customers can access the text-based chatbot through the Company's official website, policyholder section, the Fubon Life app, and Fubon LINE official account and get answers to FAQs. In 2024, the scope of services was expanded, allowing customers to use the chatbot to access a wide range of functions, including inquiries on policy coverage details, policy maturity dates, policy addresses, service representatives or contacts, information on investment-linked policy account values and policy surrender value estimates, how to change payment methods, premium amounts and outstanding premiums, annual payment summary download, bank transfer/credit card authorization details, change progress or content, policy loan application, claim status and premium payment status, repayment account information for policy loans, and automatic premium loan reinstatement application.	By the end of December, the chatbot had served over 555,000 inquiries.	0[Note]	3 people are delegated to project development per month.

Note: The project was developed in-house by Fubon Life, so the R&D expenditure is zero.

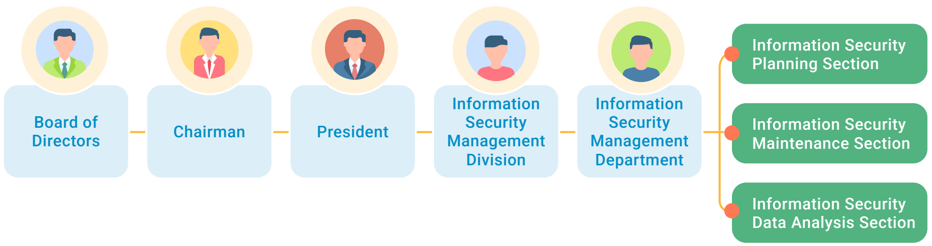
4.6

Information Security and Privacy

4.6.1 Information Security Management

Fubon Life continues to enhance its overall information security resilience by strengthening employee awareness of information security and establishing a comprehensive risk management framework. Information security policies, management guidelines, and related operating procedures are in place, providing clear standards for all departments in executing information security measures. These efforts aim to minimize the potential impact of information security incidents, create an environment that balances service efficiency with robust protection, safeguard the Company's information assets, and uphold the commitment to protecting customer privacy and personal data.

Establishment of A Dedicated Information Security Unit and Robust Information Security Governance Structure



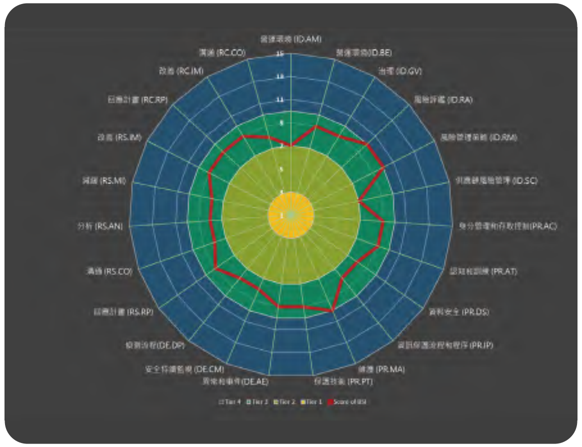
To enhance information security risk governance, the Company has established a dedicated the Information Security Officer and the Information Security Department in November 2018, responsible for planning, monitoring, and executing information security management operations. In 2024, 25 designated responsible personnel for information security. It reports the Company's information security status to the President regularly at the monthly operational risk management committee meetings, totaling 12 times a year, and provides quarterly updates on the overall security landscape. Each year, the CISO co-signs the Internal Control System Statement summarizing the information security performance of the previous year and submits it to the Board of Directors. In 2024, the Company allocated 5.44% of its total IT budget to information security, and no major information security incidents occurred during the year. We continue to engage the President of Ernst & Young Global Limited as our information security professional consultant to provide the Board of Directors with advisory services, thereby strengthening information security within corporate governance.

Information Security Management Framework and Core Businesses

◆ Information Security Management Framework

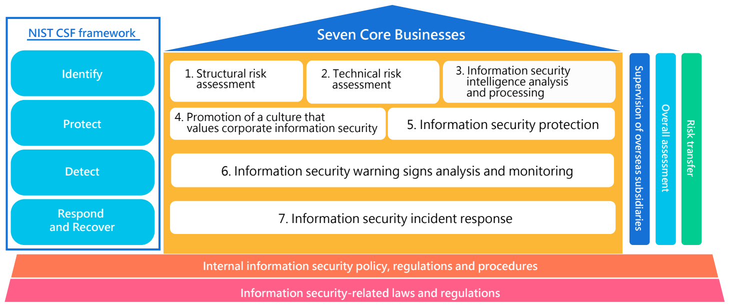
In addition to maintaining the validity of ISO 27001 information security certification, we adopted the Cybersecurity Framework (CSF) developed by the U.S. National Institute of Standards and Technology (NIST) to establish a comprehensive information security management framework, serving as the basis for assessing cybersecurity maturity. We obtained the certification in November 2024. The NIST CSF encompasses five core aspects of information security: Identify, Protect, Detect, Respond, and Recover. Under this framework, the Company strengthens its information security risk management, using risk assessments to mitigate the impact of potential threats to critical services. This approach enables effective identification, defense, response, and handling of cybersecurity risks when incidents occur, thereby safeguarding customer information assets and data, further enhancing the Company's information security resilience and corporate sustainability.

The NIST Cybersecurity Framework defines four tiers of maturity. Based on the 2024 assessment, the Company has achieved Tier 3 maturity overall, with partial attainment of Level 4 in areas such as risk assessment, risk management strategies, and system maintenance. The evaluation findings are as follows.



◆ Seven Core Businesses of Information Security

- ◆ Annually, through various detection tools and exercises, known or unknown vulnerabilities are identified, remediated, or controlled through compensatory measures. In 2022, we conducted an information security governance maturity assessment using the Cybersecurity Assessment Tool (CAT) developed by the U.S. Federal Financial Institutions Examination Council (FFIEC), which classifies maturity into five levels. Initially assessed at Level 2 (Evolving), we improved to Level 4 (Advanced) in the 2023 reassessment and maintained this level in the 2024 evaluation.
- ◆ Regular third-party engagements simulate hacker techniques to conduct penetration test and red team exercise, identifying potential system flaws or vulnerabilities.
- ◆ Mechanisms like external security risk ratings and phishing prevention were adopted to enhance overall information security.
- ◆ We consistently promote a corporate culture of information security through Unit Security Officer (USO) and conduct annual information security training for both office and field staffs to raise awareness. In 2024, information security training for directors and senior executives was held, with all 9 directors completing the courses and obtaining certification.
- ◆ In response to evolving internal IT environments and external cyber threats, a Security Information and Event Management (SIEM) system and a Security Operations Center (SOC) have been established for around-the-clock monitoring. In December 2023, we became a member of the Financial Security Operation Center (F-SOC) for threat intelligence sharing. In 2024, 4,716 threat intelligence entries were shared, earning the Company the Outstanding Threat Intelligence Sharing Award in the insurance group from the Financial Information Sharing and Analysis Center (F-ISAC).
- ◆ Abnormal information security monitoring is consistently strengthened, and incident reporting and handling procedures are in place to enhance incident response capabilities.
- ◆ Information security incident drills are conducted regularly to prepare for incident response measures, aiming to minimize damage and reduce the likelihood of future occurrences.



Fubon Life's action plans to ensure comprehensive information security protection are as follows.

Action Plan	Initiative	Outcomes	
Alignment with Laws and Regulations	◆ Conduct information security assessments regularly in accordance with international standards, and government and association regulations. ◆ Obtain ISO 27001 certification for information security management.	◆ Computer system information security assessment reports and app testing were completed, and the overall information security implementation status was reported to the Board of Directors to ensure compliance with laws and regulations.	◆ ISO 27001 certification was obtained for comprehensive management and control of customer data access, processing, transmission, storage, and personnel and equipment security.
Information Security Awareness Enhancement	◆ Conduct education and training programs to strengthen employee awareness of information security. ◆ Train information security professionals through a specialized training mechanism to enhance their incident response capabilities and help them obtain relevant certifications. ◆ Conduct social engineering drills. ◆ Appoint information security supervisors in each department to promote awareness of information security. ◆ Conduct information security education and training for ICT suppliers.	◆ 41,163 office and field staffs completed 3 hours of information security training. ◆ The annual training of 15 hours per person for information security dedicated personnel was completed. ◆ Our employees across departments obtained 77 international certifications for expertise in information security. ◆ The all-staff biannual social engineering drill was completed. All click personnel completed the training.	◆ Other accomplishments: – Conducted 2.5-hour information security awareness sessions each quarter for Unit Security Officer (USO). – Published 4 information security promotion messages. – Issued two security awareness messages to field staffs via M+ Enterprise Instant Messaging and the Smart Business Management FBFLi system. ◆ The information security education and training for suppliers participating in the Company's Supplier Meeting was completed to enhance their information security awareness.
Risk Management Enhancement	◆ Conduct red team exercise. ◆ External risk management platform. ◆ Purchase Cyber Insurance. ◆ Continue to enhance supplier information security management.	◆ A comprehensive inventory and remedial measures were implemented for the Company's service system to address vulnerabilities discovered during the red team exercise, thereby enhancing overall website security. ◆ We scanned for external vulnerabilities, such as website security and the Company's information found on the dark web, analyzed the findings, and made improvements accordingly.	◆ The purchase of Cyber Insurance was completed to transfer risk, reduce incident losses, and safeguard the Company's reputation and customer rights. ◆ An information security risk assessment of information and communication systems and service providers was conducted to evaluate the information security risk levels of these vendors, with the goal of collaboratively strengthening the overall information security defense capabilities of the supply chain in partnership with ICT suppliers.
Defense-in-depth Consolidation	◆ Review external intelligence and establish standard operating procedures. ◆ Establish a security information and event management center. ◆ Implement around-the-clock monitoring via the Security Operations Center (SOC). ◆ Adopt RPA information security significant information reporting. ◆ Review the information security implementation status of subsidiaries and calibrate information security strategy directions. ◆ Utilize innovative AI technologies to create endpoint and cybersecurity threat protection and response mechanisms.	◆ Financial security information shared by external sources is regularly analyzed to stay abreast of intelligence and respond accordingly. ◆ The security information and event management center was established, where security analysts can compare threat intelligence with detected suspicious events on the security management platform and take appropriate actions to enhance incident response capabilities. ◆ Around-the-clock monitoring via a SOC was adopted to strengthen intelligence sharing, security alerting, and incident analysis capabilities. We also joined the F-SOC, completing the joint defense mechanism. ◆ By using RPA, when publicly listed companies publish significant information security announcements on the Market Observation Post System, we can receive the information and grasp the intelligence promptly.	◆ Security reports of subsidiaries are regularly examined as we communicate with them and provide security recommendations. ◆ In response to the increasing prevalence of endpoint-based malicious attacks and the constantly evolving nature of external threats, we have progressively deployed Network Detection and Response (NDR) and Endpoint Detection and Response (EDR) mechanisms between 2023 and 2024. By leveraging innovative AI technologies to automate detection and response, the Company has significantly enhanced its cybersecurity capabilities in endpoint and network protection, real-time incident response, and overall defense and monitoring capacity.

4.6.2 Customer Privacy Management

Establishment of the Operational Risk Management Committee to Enhance Personal Data Protection and Management

Fubon Life is committed to ensuring the security of policyholder data. In accordance with external regulations and international standards, the Company has established internal control systems, guidelines, and management mechanisms, and has implemented a personal data management system. Our Operational Risk Management Committee is the dedicated unit that provides top-down supervision and guidance on matters related to personal data protection. The committee assists in the establishment of a personal data protection system and framework, oversees relevant education and training, and develops an annual personal data protection management plan. A sustainable and effective framework for personal data management was established, internalizing personal data protection in the behavior of all employees. Performance in personal data protection is also included in internal audits and self-assessments to assess the implementation of personal data protection measures.

In 2024, the Company did not experience any major information security incidents. However, it handled 20 customer data-related disputes during the year. Among these, 17 cases were raised by external authorities, including the Insurance Bureau, local government consumer protection officers, and the Financial Ombudsman Institution. The remaining three cases originated through internal channels, such as the customer rights protection hotline and written communications from customers. Investigation findings revealed that three of the cases involved service lapses by sales personnel and were related to incidents of data leakage, theft, or loss of customer information, as well as breaches of customer privacy. A total of three policyholders were affected. These incidents were not attributed to systemic information security issues but rather to inadequate awareness of personal data protection among certain sales personnel during service interactions. In response, the Company has strengthened training and awareness programs for sales staff to reinforce proper data protection practices.

To properly handle significant data incidents, the Company has established a personal data notification and response procedure. Upon the occurrence of an incident, immediate notifications are sent within the Company and to the relevant regulatory authorities. An emergency response team for personal data incidents is formed, chaired by the President, who convenes emergency response meetings. The team includes representatives from the response center, information, compliance, legal, and other functional units, serving to assist the incident unit in taking response measures, investigating the cause of the incident, and controlling the damage. After the data incident is resolved, corrective and preventive measures are discussed and implemented.

If a personal data incident results in customer data leakage, the emergency response team will instruct the incident unit to carry out statutory notifications in accordance with relevant personal data protection laws. The notification will include details of the data breach, the Company's response measures, and a customer consultation hotline to inform policyholders of the situation and provide follow-up inquiries and assistance.

To protect customer privacy rights, we provide multiple complaint channels, such as the customer rights protection hotline (phone no.: 0809-000-120), a 24-hour service hotline (phone no.: 0809-000-550), a customer rights protection email (complaints.life@fubon.com), online messages through our official website, and written complaints. When complaints are received, they are handled through a process of the case registered, allocation of designated personnel, case assessment, solution negotiation, and result notification, ensuring proper resolution within the legally required processing period. In 2024, there were no complaints related to information security disputes.

Fubon Life's action plans aimed at safeguarding customer data and privacy are as follows.

Action Plan	Initiative	Outcomes	
Policyholder data protection	Personal data protection management mechanism and results	◆ The implementation results of R&CSA and personal data protection management self-assessment in 2024 are as follows.	
		PLAN (Continuous implementation & management)	
		P-1. Formulate annual management plan	Approved on March 14, 2024
		P-2. Conduct high-level risk assessment (HLRA)	Identified 35 top risks
		P-3. Maintain operational risk control and personal data-related policies and regulations	Completed review, establishment/revision
		P-4. Review and revise the Risk and Control Library	Completed
		DO (Continuous implementation & management)	
		D-1. Internal regulations review	Completed review on internal regulations and SOPs, totaling 1,631 inspections.
		D-2. Personal data masking inventory	Completed inventory of application system interfaces, reports, and statements, totaling 1,742 items.
		D-3. Personal data files inventory	Completed BIF/list inventory, totaling 270 items.
		D-4. Personal data oversight	Completed supervisory tasks for 46 insurance agents and 375 non-agent vendors/institutions.
		D-5. Personal data self-audit	Completed self-audits of 89 units
		D-6. Cognitive education and training	Completed education and training for board members, office/field staff, including contracted personnel.
		D-7. Personal data emergency response drill	Completed integrated simulation drill for personal data breach
		CHECK (Continuous implementation & management)	
		C-1.~C-03 SOP initial review re-review, self-assessment sample verification, on-site observation	A total of 449 rectifications and re-review opinions
		C-4. Personal data verificatcion	PIMS certification renewal and expanded verification Obtained PIMS renewal certificate and expanded verification
		ACT (Continuous implementation & management)	
		A-1. Implementation result reporting	Reported to ORC on December 12, 2024 Reported to Fubon Financial Holdings Personal Data Supervisory Committee in Q1, 2025
		A-2. Case improvement and follow-up	Completed 81 improvement plans with 10 follow-up improvement cases

Action Plan	Initiative	Outcomes
Policyholder data protection	Awareness enhancement and training on personal data protection	◆ The annual personal data protection education and training was completed to ensure that personnel who handle personal data in the course of their duties understand the legal requirements for personal data protection and fulfill the obligation to maintain the confidentiality of customer data. 99.78% training completion in 2024 Office staff (including dispatched workers) 4,471 people — Online courses/physical courses Field staff 36,706 people Note — Self-study education (digital files)/ cloud/online courses(with exams) Note: (Field) Sales Training Department is still undergoing training, expected to be completed by December 31, 2025. **Personal data training topics in 2024** ◆ Legislative history and purpose of the Personal Data Protection Act ◆ Key provisions of the Act ◆ Legal liabilities for violations ◆ Enforcement orders and penalty cases under the Personal Data Protection Act
	Establishment of mechanisms for data subjects to exercise rights	◆ A diverse range of measures and channels are deployed to protect privacy, with various measures implemented to safeguard customer privacy when collecting, processing, and utilizing personal data. In the event that customers encounter privacy-related issues or concerns, they can rely on the convenient services provided by the Company and seek resolution. **A Data subject Exercise of personal data rights** request: 1. Access, view, and copies 2. Supplement or data correction 3. Stop collection, handling or use 4. Deletion **B Fubon Life Request acceptance** 1. Accept and record the request 2. Verify applicant identity **C Fubon Life Processing and Response** 1. Process applicant's request 2. Respond within legal timeframe **D Fubon Life Case Closing and Documentation** 1.Close privacy rights application case 2. Record handling process and archive files
	Obtainment of international standards certification	◆ In 2019, we obtained the BS10012:2017 certification for personal data management systems. ◆ In November 2020, we received the Personal Data Protection Practice Award from the British Standards Institution (BSI). ◆ In December 2021, the Company was awarded a renewal certificate for "no major or minor non-conformities." ◆ In November 2022, we passed the three-year re-certification for personal information management system (PIMS), ensuring certificate validity. ◆ In 2023 and 2024, in addition to the renewal of existing certifications, we expanded the scope of the PIMS certification to include pilot business operations, distribution channels, and selected finance and accounting functions. All renewal and additional certifications are conducted targeting the “no major or minor non-conformities,” demonstrating the Company's ongoing commitment and rigorous efforts toward the protection and management of personal data. ◆ Renewal and additional certifications Fubon Life obtained in 2024: 
EU General Data Protection Regulation (GDPR)	Applicability assessment for GDPR	◆ Based on the implementation status of the EU GDPR, official interpretations issued by the EU, and the applicability assessment questionnaire provided by the Life Insurance Association of the Republic of China, we evaluated the scope of applicability and identified compliance enhancement measures. Relevant tasks were completed as part of a dedicated project in 2019 and have since been reviewed annually through the R&CSA process.

CHAPTER 05

Connection

Fubon Life develops a range of ESG action plans in alignment with the United Nations Sustainable Development Goals (SDGs). By leveraging our core competencies and integrating cross-industry resources, we fulfill corporate social responsibility through three strategic aspects: "Environmental-Friendly Actions," "Health Promotion Initiatives," and "Humanitarian Justice and Care." We focus on issues such as environmental pollution, physical and mental health management, and resources and care for disadvantaged groups, promoting the well-being and health of the people in Taiwan. Guided by a people-centered approach, we are deeply committed to social care, extending our services and care across Taiwan. It is our aspiration to achieve carbon reduction and health promotion in tandem, balancing environmental sustainability with economic development. Through these efforts, we aim to fully exert our positive corporate influence and the insurance industry's role in fostering social stability, thereby fulfilling our commitments to corporate sustainability and upholding the core values of sustainability in the financial and insurance sectors.

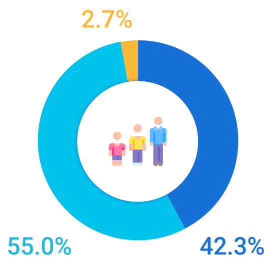
CONNECTION

5.1.

Social Participation and Emergency Disaster Relief

In 2024, Fubon Life invested approximately NT$800 million in public welfare, including NT$200 million in donations. Through welfare projects covering various areas, including social relief, dementia and elderly care, support for vulnerable groups, sports sponsorship, academic development, art and cultural promotion, and environmental protection, the Company fully leveraged its corporate influence. To ensure the implementation of these initiatives, we foster a corporate culture of universal participation in public welfare internally and provide resources such as public welfare leave and volunteer training. Additionally, the Fubon Life Donation Management Guidelines were formulated for all units to follow and fulfill corporate social responsibility.

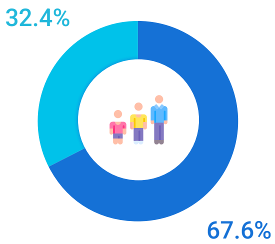
2022



Amount (1,000 NTD)

Social Welfare	179,424.723
Sports Sponsorship	233,077.250
Support for Epidemic Prevention	11,400.000
Sum	423,901.973

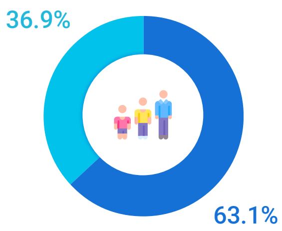
2023



Amount (1,000 NTD)

Social Welfare	678,390.933
Sports Sponsorship	326,096.700
Support for Epidemic Prevention	0
Sum	1,004,487.633

2024



Amount (1,000 NTD)

Social Welfare	511,850.794
Sports Sponsorship	299,114.260
Support for Epidemic Prevention	0
Sum	810,965.054

5.1.1. Integrating Internal and External Resources to Promote Social Care

Promoting Charitable Care Strategies to Fulfill Social Welfare Responsibilities

In 2024, Fubon Life fulfilled its corporate social responsibility by focusing on three strategic aspects: Environmental-Friendly Actions, Health Promotion Initiatives, and Humanitarian Justice and Care. Relevant projects were planned, with key performance indicators set based on the nature of each project. Through these projects, the Company is committed to promoting harmonious coexistence between humans and nature, supporting a sports culture for improved health and medical care, and addressing social resource allocation disparities to uphold the core values of sustainability in the financial insurance industry.

The projects are listed below in order of importance.

Environmentally Friendly Actions

River conservation initiatives
Promotion of net-zero tree-planting

Humanitarian Justice and Care

Caring for vulnerable groups
Supporting Fubon Group's philanthropic initiatives

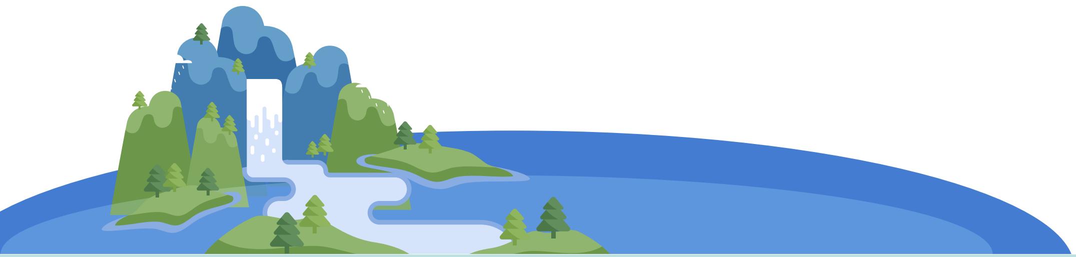
Health Promotion Initiatives

Promotion of sports
Dementia and elderly issues

Deep Engagement in Environmental-Friendly Actions

◆ Deep Engagement in River Conservation Efforts

The research conducted by the Society of Wilderness identifies river waste as a significant contributor to marine debris. In active support of SDG 14 on Marine Ecosystems and the promotion of river conservation in Taiwan, Fubon Life has partnered with the Society of Wilderness since 2020 to raise awareness about river waste. The Company was the first enterprise in Taiwan to join this initiative. In 2021, we launched a five-year River Waste Rapid Screening Investigation plan. By 2024, the plan has completed investigations of Wu River in Taichung (re-inspection included), Touqian River in Hsinchu, Huojin River in Kaohsiung, Beigang River in Yunlin, and a reinvestigation for Tamsui River, along with annual inspections. We have supported seven investigations covering five rivers through the continuous publication of key research data on the waste distribution hotspots, types, and quantities, which assists the central authority (the River Management Office of the Water Resources Agency, Ministry of Economic Affairs) and local authorities (county and city environmental protection bureaus and water resource bureaus) in optimizing watershed management. This also facilitates inter-agency coordination and integration, enabling public-private collaboration to consolidate resources on cleaning up 3.5 to 20% of the waste hotspots in river segments, thereby accelerating the prevention of 80% of river waste from entering the sea. Our efforts have driven the improvement of water quality and ecological sustainability and facilitated visions outlined in the National Water Environment Improvement Plan. To further raise public awareness of the environmental significance of river waste investigations, we produced two documentary films on river waste surveys in 2024. Incorporating animation and an original theme song, the films aim to engage younger audiences and local communities, encouraging their active interest and participation in local river conservation efforts.



◆ Support for Beach Adoption and Ongoing Beach Cleanups

Since 2020, Fubon Life has been a supporter of the Ministry of Environment's beach adoption program. We have adopted approximately 600 meters of coastline at Zhouzi Bay (Xinghuadian) in Tamsui, New Taipei City for four consecutive years. We also adopted about 400 meters of coastline at the Shimen Kite Park Beach, totaling approximately 1,000 meters, for the second consecutive year. In 2024, Fubon Life organized two beach cleanups and participated in the Life Insurance Association's Insurance for the Earth initiative, joining efforts to care for Shanyuan Bay in Taitung. A total of three beach cleanups were held, with over 200 employees and customers taking part, collectively removing approximately 800 kilograms of coastal waste. These activities continue to lead our employees and customers to the shoreline, fostering greater awareness of marine debris and promoting environmental protection, sustainability, and personal well-being.

◆ Sustainable Green Experience Ecological Volunteer Action

To help preserve Taiwan's biodiversity, Fubon Life has partnered with the third-party social enterprise Taiwan Environmental Information Association since 2023 to host the Sustainable Green Experience ecological volunteer program. In 2024, we invited 60 employees and customers to participate in two environmental volunteer service sessions at the ecological site of Xinwu Stone Weirs in Taoyuan. Through hands-on engagement, participants deepened their understanding of environmental sustainability, contributing to the achievement of United Nations SDG 12 on Responsible Consumption and Production and SDG14 on Marine Ecosystems.

Implementing Health Promotion Initiatives

◆ Supporting Basketball in Taiwan

Fubon Life has been the title sponsor of the Fubon Life University Basketball Association (UBA) Tournament for nine consecutive years. In the 2024 academic year, in a consistent effort to uphold the spirit of fair customer treatment, we held both the finals for top-tier and second-tier teams of the open division and the general division at the Taipei Arena, as well as the wheelchair basketball demonstration game. We also invited recipients of charitable care to watch the games onsite. This is dedicated to promoting sports equality, providing a stage for more players and individuals with disabilities to realize their dreams. Additionally, we have continued to support diverse broadcasting services, allowing viewership through television, MOD, and online platforms. Furthermore, through the six-time hosting of popularity voting events and continuous optimization of UBA member services, the events have attracted nearly 6.8 million online viewers and over 100,000 spectators attending in person during the season. To further fulfill our corporate sustainability responsibilities, we also supported UBA in promoting green and eco-friendly practices. During the finals, dedicated zones were set up for plastic bottle recycling and the reuse of fan cheering items, encouraging spectators to join in efforts to protect the planet. Awareness campaigns were integrated into the event as well to actively enhance fraud prevention awareness among young basketball fans.

◆ Organizing Nationwide Marathons

Fubon Life has been actively promoting marathon events in Taiwan. We continue to support the four major marathons: Taipei Marathon, Kaohsiung Fubon Marathon, Wanjinshi Marathon, and Tianzhong Marathon. In particular, we have been the title sponsor of the Kaohsiung Fubon Marathon for five consecutive years. The 2025 marathon, held in January, attracted over 13,000 participants from Taiwan and abroad. We continue to strengthen our commitment to inclusivity by supporting the visually impaired and wheelchair divisions through measures such as gender-specific prize categories, designated running guides, and priority starting arrangements for wheelchair athletes. These measures demonstrate Fubon Life's dedication to creating a friendly race environment and ensuring athlete safety. To promote local development through the marathon, it also featured night market-style refreshment stations offering a variety of Kaohsiung's local delicacies, such as mullet roe from Kezailiao Harbor and banana cakes from Cishan. Additional highlights included the continuation of the popular dinosaur costume fun run, a race route showcasing Kaohsiung's distinctive landscapes encompassing mountains, rivers, harbors and military zones, further promoting the city's cultural charm and iconic attractions. Moreover, to encourage outstanding local runners to strive for excellence, the marathon continued to offer a cash prize for breaking the national record. In alignment with public-private cooperation policies, anti-fraud awareness was also promoted among participants. Further integrated with ESG principles to advocate for green initiatives, the race featured race shirts made from recycled fabrics, carbon footprint reduction achieved through runner kits (e.g., digitalizing event manuals and finisher certificates, using paper bags, and avoiding excessive packaging), and electric vehicles. For the first time, the Sustainability Category was introduced, inviting runners to opt out of receiving race shirts as a gesture of environmental responsibility. This initiative saved a total of NT$136,480 in event budget, which was donated to the Kaohsiung Sports Development Fund to support youth athlete training programs.

Promoting Health Information Universally

Echoing SDG 3 on health and well-being, Fubon Life has been organizing walking events as well as supporting various sports competitions to promote a culture of healthy exercise among the people of Taiwan. In 2021, in response to the pandemic and the digital trend, we pioneered the use of the LINE platform to create an exclusive health promotion initiative, the Fubon Life Health Zone LINE official account. It encourages users to log their daily walking steps and maintain a regular exercise routine. Moreover, through engaging surveys, knowledge quizzes, and other interactive content, we continuously promote the latest health-related information, environmental protection, and the benefits of an active lifestyle. Since its establishment, the account has gained nearly 880,000 followers, and the total engagement records in 2024 exceeded 1.6 million.

Caring for People with Dementia and the Elderly

As Taiwan is set to enter a super-aged society in 2025, Fubon Life is proactively addressing the challenges of an aging population and advancing SDG 3 on Health and Well-being through its Dementia and Elderly Care initiative. The program focuses on four key aspects: prevention, search and rescue, support, and knowledge dissemination. In 2024, Fubon Life continued its partnership with the Federation for the Welfare of the Elderly and, for the first time, jointly launched the "Loneliness Prescription" project. It engages retired middle-aged and senior citizens as community volunteers to regularly care for elderly individuals living alone through phone calls and home visits. By promoting a supportive network within the elderly community, the initiative fosters a model of shared well-being among seniors, aiming to reduce loneliness and enhance social participation. In 2024, the project reached five communities, conducting over 4,000 care visits. Financial fraud prevention education was also provided, along with pre- and post-assessments conducted. The results showed significant improvements in participants' health status, happiness, and quality of life, with symptoms of depression among older adults reduced by more than half.

At the same time, Fubon Life has continued to promote the Love Bracelet initiative, which provides a bracelet to individuals diagnosed with dementia by a physician. In 2024, the Company partnered with 110 medical institutions, county and city social affairs bureaus, and local district offices to distribute the bracelets, assisting over 1,800 individuals with dementia. Since the program's launch in 2016, more than 18,000 bracelets have been distributed, with a 100% recovery rate for those who have gone missing while wearing them.

Fubon Life continues to invest in dementia education, leading Taiwan toward a dementia-friendly and inclusive society. To safeguard the financial assets of individuals with dementia, who may apply for a disability certificate upon physician evaluation, the Company partnered with the United Daily News in 2024 to co-host the International Forum on Sustainable Dementia Care: A New Future. The event advocated for dementia-friendly practices and financial fraud prevention. Fubon Life's corporate lecturer, attorney Ming-Hsien Chen, delivered a keynote address to dementia patients, their families, and the general public on the topic, Three Anti-Fraud Tips to Protect the Assets of People with Dementia, highlighting three key strategies, i.e., advance registration, guardianship declaration, and assistance declaration, as tools to strengthen financial management and fraud prevention among the dementia community. Through cross-sector collaboration and the sharing of professional financial knowledge, the forum aimed to ensure equal access to safe and secure financial services for individuals with dementia, thereby advancing financial inclusion for people with disabilities. A total of 320 participants attended the event.

◆ Community Health Screening Tours to Safeguard Customer Health

We integrate existing health checkup resources to provide health screening public welfare services, taking on the role of Health Ambassadors. By offering health education information and consultation services, we raise awareness of health management among customers. In 2024, a total of 16 sessions were held, serving 1,479 local community members.

Achieving Humanitarian Justice and Care

◆ Collaborating with Universities on Local Environmental Sustainability and Elderly Care Initiatives

In response to the Ministry of Education's university social responsibility (USR) programs, Fubon Life deeply engages in regional industry-academia collaborations and provides localized services. We encourage the young generation to contribute their knowledge to community service and actively fulfill their civic responsibilities. In 2024, our endeavors focused on river conservation and elderly care. We held a total of 194 large-scale events and community service activities in collaboration with colleges and universities. Nearly 1,600 Fubon Life volunteers and university students participated in our initiatives, including elderly health promotion, education on economic security and trusts for the elderly, and meals for solitary seniors. Our services reached 6,600 beneficiaries, with home safety assessments completed for 81 elderly households. Meanwhile, our river-related initiatives, such as river patrols, river and beach cleanups, plastic reduction workshops and ecological observations, reached nearly 4,000 people in total.

◆ Linking Sports Games in Support of Underprivileged Children

In assisting students from economically disadvantaged and high-risk families in Taiwan, Fubon Life continues to collaborate with the Fubon Charity Foundation and Fubon Guardians baseball team on an innovative sports philanthropy project, Making Friends with Love with the Guardians. During the baseball season, for every run scored by the Fubon Guardians at their home games in Xinzhuang, Fubon Life donates NT$7,200 in scholarships to underprivileged students in New Taipei City. In 2024, we donated approximately NT$1.64 million, benefiting 228 underprivileged students. We strive to support more children in their learning and growth and inspire them to demonstrate resilient sportsmanship when facing challenges and setbacks in life.

◆ Investing in Medical Transportation in Remote Areas to Support Cancer Patients' Access to Treatment

Recognizing the challenges faced by elderly cancer patients in remote areas, where limited medical resources lead to high travel time and costs that often discourage treatment, Fubon Life partnered with Formosa Cancer Foundation to conduct a nationwide survey on transportation difficulties faced by cancer patients. As an industry pioneer, Fubon Life launched the Barrier-Free Medical Transportation for Seniors in Remote Areas program in 2017. The initiative provides NT$8,000 in transportation subsidies to cancer patients aged 60 and above living in southern or eastern rural regions who must travel over 10 kilometers for treatment. The program has since helped 2,518 patients access medical care. In addition, the initiative includes a Wellness Recovery Kit containing a cushion blanket, a health education booklet, and care items to offer both comfort and practical support during medical visits. Stories from cancer patients were featured in promotional videos to raise public awareness and encourage small-scale donations to Formosa Cancer Foundation. From 2017 to 2024, the campaign raised over NT$10 million, continuing to support cancer patients on their journey toward recovery.

Excerpt from the promotional video: Waiting is a daily reality for elderly cancer patients in remote areas seeking medical care.


Excerpt from the promotional video: Mr. Fang often traveled alone by scooter to get treatment. The long, exhausting journeys and sense of isolation led him to consider giving up on treatment multiple times.

◆ Supporting Fubon Group's Philanthropic Initiatives

Fubon Life achieves social care through engaging in initiatives launched by the Fubon Charity Foundation, Fubon Cultural & Educational Foundation, and Fubon Art Foundation. In 2024, we donated a total of NT$176,642,000. The initiatives are described as follows.

Unit	Primary Initiatives	Fubon Life's Donations (1,000 NTD)
Fubon Charity Foundation	Fubon Charity Foundation has long been promoting initiatives including the Make Friends with Love scholarship program, the 206 Support Funds project, Fubon Volunteer Association, and other social relief charitable programs.	1,642
Fubon Art Foundation	Fubon Art Foundation promotes the utilization of cultural assets and the development of exhibition facilities, with a strong commitment to arts education in Taiwan. Its initiatives include organizing training programs to cultivate artistic talent, hosting exhibitions to advance the internationalization of Taiwanese art, creating platforms for cultural exchange, establishing the positioning of contemporary aesthetics and art history, preserving cultural and artistic heritage, and building art collections.	25,000
Fubon Life Art Museum Foundation	Upholding its mission to promote the arts, enhance cultural quality, and foster artistic and cultural exchange, Fubon Life Art Museum Foundation organized several exhibitions in 2024, including True Nature: Rodin and the Age of Impressionism, In Touch - Collection of Fubon, Van Gogh: Journey of Light, and Cosmos Wind Traveler by Shingo Miyake. The museum also offered Chinese and English guided tours and family-oriented workshops. Moreover, a film was produced to showcase the museum's boundless spatial imagination and its role as a place where dreams and creativity come to life.	150,000
Sum	176,642	

5.1.2 Supporting Catastrophic Event Relief and Achieving Humanitarian Care

In achieving SDG 11 on Sustainable Cities, Fubon Life established the Emergency Response Operation Directions for Major Incidents, serving as guidelines in the event of a major accident or disaster. Our uninterrupted 24-hour customer service center enables the Company to promptly conduct a casualty check of policyholders, activate emergency response plans, implement policyholder care measures, and contact sales personnel to provide condolences and assist with claims processing. In 2024, two accidents activated the checking by list and reporting mechanism to the insurance association, and another four incidents activated typhoon disaster response measures due to a typhoon hitting Taiwan.

5.2.

Social Change Response

5.2.1 Promoting Insurance Awareness as A Stabilizing Force in Society

Fubon Life continues to focus on issues related to social change, including population structure changes, the widening urban-rural gap, and the need to improve public awareness of insurance protection. By investing corporate resources and manpower, we help address important social issues and fulfill our social responsibility as a life insurance provider. In addition, we actively participate in external associations and collaborate with industry, government, and academia to jointly promote the sustainable development of the life insurance industry. (For details on the associations Fubon Life participates in, please refer to Appendix 7. Fubon Life Memberships of Associations.)

Enhancing Interaction in Insurance Education to Raise Public Awareness of Insurance Protection

Fubon Life has long been dedicated to promoting insurance education. In response to changes in the industry landscape and media consumption habits, the Company continues to adopt innovative communication strategies that present insurance concepts in a relatable and easy-to-understand manner. These efforts aim to embed the core spirit of protection into everyday life and enhance public awareness of risk management.

Embracing the digital era, where video content has become a primary source of information, the Company leverages digital media to convey accurate insurance knowledge to the public. In 2024, we launched a series of six short educational videos titled Give Me 60 Seconds Before You Buy Insurance. Topics included policy delivery procedures, fraud prevention related to offshore policies, understanding main and rider policies, the difference between critical illness and major injury insurance, how insurance age is calculated, and insurance trusts. To further broaden reach across platforms, the videos were produced in both vertical and horizontal formats, garnering over 1.15 million views in total.

In addition, the Company has developed a comprehensive, age-appropriate risk awareness initiative for different educational stages to help young students strengthen their resilience against financial risks. In 2024, the Company partnered for the first time with the CommonWealth Education Foundation to incorporate risk education and fraud prevention content into the Hope Reading Passport program. This initiative was rolled out in 200 rural elementary and junior high schools across Taiwan, reaching approximately 13,000 students, including indigenous children. We also collaborated with the Taiwan Financial Literacy Association to reach 35 senior high and vocational schools in Taipei and New Taipei City, promoting financial literacy through the curriculum and extracurricular activities to over 13,500 students. Additionally, in partnership with the Modern Insurance Education Foundation, the Company hosted two sessions of the Next-Generation Risk Management Education Forum. The forums brought together representatives from industry, government, and academia to engage in dialogue with students. Discussions focused on the types of scams most commonly encountered by university students and explored effective strategies for promoting insurance education. Around 150 participants joined the events, with a satisfaction rate of 91%.

To further extend financial and insurance education to every corner of Taiwan and fulfill the vision of financial inclusion, Fubon Life partnered with the Department of Risk Management and Insurance at Ming Chuan University in launching outreach programs at Kinmen Senior Learning Center, Jinshan High School in New Taipei City, Sacred Heart Girls' High School in Bali, and the Immigrant Learning Center at Sanchong Commercial and Industrial Vocational High School. Led by top-performing Fubon Life sales staff and graduate students from Ming Chuan University, the sessions provided anti-fraud education and insurance literacy to senior citizens, students in rural areas, and new immigrant communities. A total of seven events were held, reaching approximately 230 participants, with a satisfaction rate of 91%.

Fubon Life instructors used a pyramid card game to help students understand how unpredictable risks in everyday life can lead to crises and significant impacts.

In response to changing media consumption habits in the digital age, the Company also produced 60-second insurance education videos, making it easier for the public to absorb a wide range of insurance knowledge in a light and accessible format.

Collaborating with the Media to Expand Corporate Influence and Raise National ESG Awareness

As governments and businesses worldwide prioritize sustainable development, working together with the public to promote social sustainability and diverse care is the only avenue to create a beautiful blueprint for a sustainable future. Fubon Life believes that enhancing the public's awareness and understanding of ESG is a key driver in encouraging broader sustainable action. To this end, the Company actively collaborates with major media outlets to communicate ESG-related topics and expand the reach and impact of its messaging. These efforts cover a wide range of themes, including insurance protection, social welfare, environmental conservation, talent cultivation, and career development. By leveraging its corporate influence, Fubon Life aims to inspire greater public attention to sustainability issues and promote concrete action toward a more sustainable future.

CHAPTER 06

Harmony

Implementing environmental sustainability and fulfilling our sustainability commitments are the corporate missions of Fubon Life. We adhere to sustainability principles, integrating environmental sustainability into our operations and management. With the primary goal of achieving net-zero emissions by 2050, we strive to build a green financial brand, committed to realizing six major environmental sustainability promises: sustainable operations, climate adaptation, green procurement, green finance, environmental friendliness, and corporate philanthropy. Moreover, the Company actively promotes awareness of environmental sustainability among employees and the general public through internal and external activities and forums. By establishing inclusive investment policies that take into account sustainability risks, we ensure that considerations such as environmental protection, corporate integrity, and social responsibility are included in the decision-making process as we seek sustainable investment opportunities. As we leverage corporate influence, we encourage stakeholders to pay attention to, understand, and further engage in environmental issues, collectively safeguarding the environment and advancing towards a low-carbon future.

HARMONY

6.1. Climate Change Response

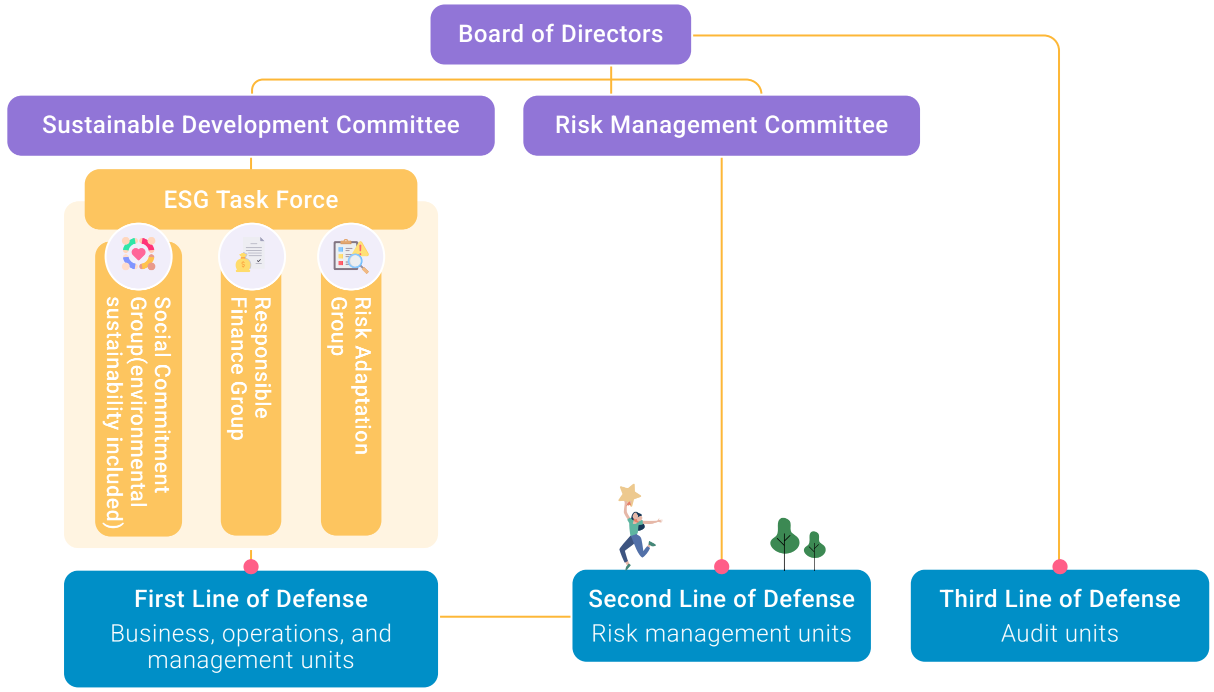
According to the 2024 Global Risks Report published by the World Economic Forum (WEF), the top four global risks over the next decade are all related to climate change and environmental issues. To proactively address the potential impacts of climate change, Fubon Life conducts a comprehensive examination of the potential climate change risks in our operations and business activities. Furthermore, in 2024, we published the inaugural Fubon Life TCFD Report.

In addition, we actively participate in the "Disclosure and Assurance (Verification) of Financial Carbon Emissions (Scope 3) for Domestic Insurance Industry—Investment and Financing Business Practical Manual and Disclosure and Assurance (Verification), Carbon Reduction Targets and Strategies Planning Task Force" established in 2023 by the Life Insurance Association. Joining efforts with peers, we research climate-related financial disclosure recommendations, regularly participate in relevant discussions, and provide feedback. The Company's preparations for climate change in response to the four major aspects of TCFD are outlined as follows.

6.1.1 Climate Governance

Governance and Responsibility Structure

With the approval of the Chairman, the Company established the Climate Change Management Guidelines in 2021 to respond to the potential impacts of climate change. These guidelines delineate the climate governance and responsibility structure. The Board of Directors serves as the highest governing body for climate-related matters, ensuring that material climate risks and opportunities are taken into account when formulating the Company's risk appetite, strategies, and operational plans.



Risk Management Committee

The Risk Management Committee is a functional committee under the Board of Directors, responsible for overseeing the climate risk governance framework to ensure that relevant policies and management structures align with the Company's sustainability objectives and are integrated into the overall risk management framework. The Committee's duties include approving and supervising the climate risk management framework and policies, confirming that climate risks are incorporated into the Company's risk appetite through qualitative or quantitative indicators, and ensuring the effective operation of the climate governance mechanism to enhance the comprehensiveness and traceability of risk management.

To enhance the decision-making level's understanding of climate risks, the Committee is also tasked with ensuring that the Board of Directors and senior management possess adequate awareness of climate-related risks and opportunities. This aims to strengthen their capabilities in climate governance and ensure the effective implementation of climate strategies.

Sustainable Development Committee

Similar to the Risk Management Committee, the Sustainable Development Committee is a functional committee under the Board of Directors. It oversees the ESG Task Force, which is led by the President serving as Chief Executive, and is responsible for executing the Company's sustainability-related initiatives. These initiatives are categorized under six working groups: Corporate Governance, Employee Care, Responsible Finance, Innovative Services, Social Commitment (including Environmental Sustainability), and Risk Adaptation. Among these, the groups most closely related to climate change are the Social Commitment (including Environmental Sustainability) Group, the Responsible Finance Group, and the Risk Adaptation Group. Their respective roles and responsibilities are outlined as follows.

◆ **Social Commitment (including Environmental Sustainability) Group**
This group promotes a shared sustainability vision across the Company and enhances the brand's sustainable impact; plans and implements projects and activities related to social care, community engagement, fair customer treatment, and environmental sustainability; adheres to the environmental management goals of Fubon Financial Holdings, implements energy conservation and carbon reduction, water resource and waste management, promotes green procurement and sustainable supplier management, and formulates action plans.

◆ **Responsible Finance Group**
This group is responsible for establishing responsible investment strategies, investment mechanisms, and promoting relevant action plans; strengthening stewardship and active engagement by institutional investors, coordinating with Fubon Financial Holdings to evaluate participation in international ESG initiatives and to plan and implement responsible investment related projects.

◆ **Risk Adaptation Group**
This group is responsible for identifying and assessing climate change-related risks and opportunities; ensuring the effective operation of internal controls and the prevention of misconduct; formulating and implementing risk management regulations and related mechanisms; and establishing contingency plans for significant risks.

Education and Training Status

To ensure that senior management has received sufficient training on climate change-related issues, the Company provides climate change-related education and training for managers at the department level and above. For more information on other education and training, please refer to CH3.3.1. Talent Acquisition and Cultivation and CH 2.3. Training Programs in the 2024 Fubon Life TCFD Report.

Incentive Mechanism

For performance measurement, the Company sets performance targets for the CEO and senior executives based on Fubon Financial Holdings' ESG Visioning blueprint (including decarbonization strategies), linking their compensation structure to performance. Additionally, individual ESG performance targets for all employees are incorporated as a positive force to drive the Company's ESG strategic goals. For more details, please refer to CH3.2. Employee Compensation and Benefits in this Report and CH2.4 Incentive Mechanism in the 2024 Fubon Life TCDF Report.

6.1.2 Climate Strategy

In response to climate change, Fubon Life adheres to the Insurance Industry Risk Management Practice Guidelines, Insurance Industry Climate-Related Risk Financial Disclosure Guidelines, Fubon Financial Holdings and Subsidiaries Climate Change Management Guidelines, and Fubon Life Climate Change Management Guidelines, and refers to relevant information published by domestic and international institutions, including the Corporate Social Responsibility Best Practice Principles for TWSE/TPEx Listed Companies, National Climate Change Adaptation Action Plan, research reports from the United Nations Environment Programme (UNEP), and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations issued by the Financial Stability Board (FSB). These references help strengthen the Company's focus and management of climate change to address the significant impacts of climate change on our operations.

Climate Change Risk and Opportunity Identification Results

Fubon Life has been regularly conducting climate change risk assessments since 2018. Our management of climate change risks references the TCFD climate risk materiality assessment methodology, dividing climate change risks into two categories: physical risks and transition risks, encompassing a total of 15 risks. These risks are assessed based on three dimensions: potential vulnerability, potential impact, and likelihood. All units review the connection between risk factors and their business operations, thereby evaluating the vulnerability and impact of each risk factor. In 2024, four significant climate change risks were identified. Two are physical risks: (1) increased severity of extreme weather events – flooding, heavy rainfall (affecting investment targets/real estate collateral/underwriting targets) and (2) accelerated spread of infectious diseases due to global warming. The other two are transition risks: (1) increased operational costs due to greenhouse gas emissions and (2) increased financial risk due to the depreciation of assets in industries with high carbon emissions. Corresponding risk response measures have been developed and reported to the Company's Risk Management Committee. The assessment of climate change risks is incorporated into the Company's ESG sustainability strategy and is reported to the Board of Directors to address the significant impacts that climate change may have on business operations.

Risk type	Climate Risk	Risk factor ranking	Area of impact	Corresponding existing risk	Potential financial impact	Response strategies and measures	Impact period	Potential vulnerability	Potential impact	Likelihood
Physical Risk	Increased severity of extreme weather events – flooding, heavy rainfall (affecting investment targets/real estate collateral/underwriting targets)	1	Operational cost and income	Market/ credit risk	Due to extreme weather events, it is currently challenging to assess the actual financial impact on the number of assets, investment targets, and the value and losses of underwriting targets in high-risk investment areas.	We regularly review asset allocation and risk control. It is crucial to closely monitor the development of domestic and international macroeconomic conditions and various indicators, carefully select investment targets, and continuously observe the impact of global climate change on investment targets. Following Fubon Life's Emergency Response Measures for Various Disasters, we regularly conduct disaster prevention training, enhance facility safety maintenance inspections, plan disaster emergency response drills, and organize occupational safety advocacy campaigns. In the event of an accelerated spread of infectious diseases, the Company may implement remote work arrangements or utilize video conferencing equipment. We may also consider procuring epidemic prevention supplies and equipment, with budget allocations made in advance to ensure preparedness. Additionally, insurance products may be designed or adjusted to address potential increases in claims ratios.	Medium term	5	3	3
	Accelerated spread of infectious diseases due to global warming	2	Operational cost and income	Operational/ insurance risk	Global warming accelerates the spread of infectious diseases, leading to higher claims ratios in life insurance and resulting in financial losses. Additionally, increased antibiotic resistance makes diseases harder to control, contributing to higher mortality rates and labor shortages.		Medium term	3	3	3
				Operational risk	The acceleration of disease spread due to climate change may raise epidemic prevention costs or cause labor shortages, thereby increasing operating expenses.					
Transition risk	Increased operational costs due to greenhouse gas emissions	1	Capital expenditure and allocation	Market risk	Increased manufacturing costs and affected competitiveness of investment targets may lead to reduced profitability of these investment targets. It is currently challenging to assess the actual financial impact.	We increase investments in companies with strong bargaining power, actively negotiate with suppliers, customers, and investors to guide and assist industries in transitioning to green practices. Internally, we establish carbon-related policies and response measures, regularly monitor and measure carbon emissions, plan for green electricity adoption, and replace existing equipment with energy-efficient ones to reduce the impact on operating costs.	Medium term	5	4	3
			Operational cost and income	Operational risk	New carbon pricing policies announced by the government may lead to increased operating costs. However, investing in the implementation of energy-saving systems may help reduce physical transportation expenses in the future.					
	Increased financial risk due to the depreciation of assets in industries with high carbon emissions	2	Capital expenditure and allocation	Market/credit risk	The likelihood of investment impairment in industries with high carbon emissions may significantly increase, potentially impacting asset gains and losses. However, the actual financial impact will depend on the specific investment targets, which is difficult to estimate.	To address asset impacts, the Company has undertaken diversified asset allocation, which naturally provides hedging effects. Relevant responsible units regularly reviewing asset allocation and risk control. We regularly track a global list of companies that have set or committed to SBTs and review the achievement of investment or financing positions' engagement ratio targets to adjust the portfolio accordingly. Internally, environmental sustainability and energy-saving carbon reduction goals have been established, with active participation in international SBT initiatives. In 2022, the Company joined the RE100 international initiative.	Medium term	4	3	3
				Market risk	In response to climate change-related regulatory updates and requirements from competent authorities, the Company will inevitably need to increase green finance investment amounts to achieve carbon reduction targets, which may lead to increased costs.					

Note1: Potential vulnerability (1~5): Assessed based on the readiness and adaptability evaluated by each business unit. The higher the score, the less relevant management manpower, capabilities, or resources are available to address the risk.
Note2: Potential impact (1~5): Assessed based on financial impact, indirect financial impact, brand image influence, and other dimensions. The higher the score, the greater the impact.
Note3: Likelihood (1~5): Assessed based on related reports and regulations from global, national, and regional levels. The higher the score, the more likely the risk has occurred or may occur in the near future.
Note4: Risk factor ranking: The ranking of risk factors based on the materiality assessment.
Note5: Impact period: Short term is within 2 years, medium term is 2 to 5 years, and long term is more than 5 years.

Category	Climate opportunity	Short, medium and long-term strategy for the opportunity	Strategy duration	Area of impact	Positive financial impact on the Company and implementation status
Resources	Adoption of more efficient mode of transport	Reduce excessive carbon emissions through short-term initiatives such as promoting green commuting, replacing taxi rides with walking or carpooling for business trips and meetings, and adopting paperless methods for internal communication.	Short term	Operational cost and income	In accordance with the Company's Green Procurement Guidelines, we may plan resource-saving measures such as combining transportation or procurement cases based on the needs of the procurement unit to improve resource efficiency. Regarding electronic transmission, there may be increased future system setup costs; however, this can reduce physical transportation costs in the long run.
Efficiency	Recycling and reuse	Increase resource efficiency through short-term departmental advocacy on reduction in paper use and resource recycling and reuse.	Short term	Operational cost and income	The reduction in departmental procurement costs for paper and toner contributes to cost-saving benefits. However, since this policy has been implemented for a long time, we are unable to estimate the exact amount saved. Under an incentive scheme, the recycling and disposal of waste paper generated approximately NT$60,000 in non-operating income, as estimated by the Occupational Safety and Health Management Department.
Products and services	Business activity diversification	In the short and medium term, the Company can organize online financial lectures and customer orientation events and provide event and meeting materials in electronic format. This reduces the cost of physical events and eliminates participation limitations.	Short to medium term	Operational cost and income	The reduced procurement costs for paper and toner are calculated based on the average costs of paper used in a month. However, since this policy has been implemented for a long time, we are unable to estimate the exact amount saved. The system development costs increased. The reduced costs of manpower, rent for event venues and consumables for physical events contribute to cost-saving benefits for the Company. The costs for holding environmental sustainability business activities and relevant advocacy campaigns increased by as NT$870,000, as estimated by the Occupational Safety and Health Management Department.
		In the medium and long term, the Company plans to increase cross-selling channels and opportunities, expand online insurance products and continuously promote online insurance and services, enhance cross-device cloud services, and utilize AI technology to develop marketing and recruitment support tools, offering customers more choices.	Medium to long term		
Resilience	Participation in renewable energy projects and adoption of energy conservation measures	In the medium to long term, consider engaging in domestic renewable energy-related project investments and financing.	Medium to long term	Capital expenditure and allocation	The Company aims to invest in government-incentivized or long-term (over 10 years) renewable energy projects that provide a stable source of income, with an estimated future annual return of 6% in stable cash income. Increasing the budget for purchasing renewable energy equipment or energy-saving equipment will reduce the cost of general electricity consumption (non-green electricity) in the future.
		In the short to medium term, increase the use of renewable energy (such as installing solar panels on building rooftops) and actively enhance the updating of energy-saving equipment.	Short to medium term		
		Participate in Fubon Financial Holding's renewable energy adoption plan and continue to expand the types of renewable energy in the future to increase carbon reduction effectiveness.	Short, medium and long term		

Note: Impact period: Short term is within 2 years, medium term is 2 to 5 years, and long term is more than 5 years.

Climate Strategy and Actions

Recognizing the inseparable link between climate risks and opportunities, Fubon Life seeks to identify transition opportunities within risks and views climate change as a key driver of corporate sustainability. Building on the identification of climate risks, the Company further incorporated identified climate-related opportunities and aligned them with its sustainability strategy and industry development trends. This led to the formulation of three strategic directions: Low-Carbon Operation, Climate Finance, and Communication and Engagement, aimed at enhancing corporate resilience and creating sustainable value.

◆ Lower-Carbon Operation

Fubon Life's low-carbon operation strategy encompasses multiple aspects, including the net-zero emissions target for its own operations, internal carbon pricing, promotion of renewable energy, and reduction of its own energy and resource consumption. For more details, please refer to CH6.3. Low-Carbon Operation.

◆ Climate Finance

- Responsible Investment Management
  Fubon Life adopts "Fubon Financial Holding Co., Ltd. and Subsidiaries Sustainable Finance Policy" as the overarching guideline for promoting and implementing responsible investment. To align with one of Fubon Financial Holding's four ESG visions – "Assisting clients in sustainable transition", the Company focuses on "Decarbonization" as its core strategy for responsible investment. The Company actively promotes green finance, guides capital toward green purposes and supports industries toward low-carbon transition. Action plans include setting qualitative and quantitative targets for green finance and continuously reviewing the access/divestment criteria for high carbon-emitting industries. For more details, please refer to CH6.2 Strengthening Responsible Investment.

- Climate Financing
  In support of the green finance objectives outlined in Fubon Financial Holdings' ESG Visioning blueprint, the Company participated in the syndicated loan for the Hai Long Offshore Wind Project in 2022 and completed financing in September 2023, with support from export credit agencies (ECAs). The Hai Long Project, jointly developed by Northland Power (Canada), Mitsui & Co. (Japan), and Gentari (Malaysia), includes Hai Long 2 and Hai Long 3 wind farms, located approximately 45–70 kilometers off the coast of Changhua, Taiwan, at depths of 35–55 meters. It utilizes 73 Siemens Gamesa SG 14-222 DD turbines with a total installed capacity of 1,022 MW. Through collaboration with local suppliers and industry affiliates, 37 underwater foundations and an offshore substation for Hai Long 2 were installed in 2024. Both wind farms are expected to be fully connected to the grid by 2027. Upon commercial operation, this project will become one of Taiwan's largest offshore wind farms and a key initiative supporting the government's energy transition targets of 5.6 GW by 2025 and 20.6 GW by 2035.

- Investment/Financing Greenhouse Gas Inventory
  Using the PCAF methodology, Fubon Life completed the calculation of Scope 3 investment and financing emissions in 2024. The inventory covered equity investments, residential mortgages, commercial real estate, project finance, and bond investments (including sovereign bonds), and includes the investment and financing positions of both Fubon Life and its subsidiaries. The total investment and financing carbon emissions amounted to 10.64 million metric tons of carbon dioxide equivalent (tCO_2e), representing an 11.1% decrease compared to 2023. The carbon intensity was approximately 2.7 tCO_2e per million NTD invested, with a data quality score of 2.0 and a coverage ratio of 80%.

The Company's primary sources of financed emissions come from investment and financing in the electricity and gas supply, oil and gas extraction, and petroleum and coal products manufacturing sectors. These top three sectors together account for approximately 70% of total financed emissions, while all other sectors contribute around 30%. The Company will continue to monitor its exposure to high carbon-emitting industries.

Year of report: 2024				
Asset class	Scope 1 absolute emissions (10,000 tCO_2e)	Scope 2 absolute emissions (10,000 tCO_2e)	Scope 1 and Scope 2 absolute emissions (10,000 tCO_2e)	Investment and financing balance ratio by asset class
Bond investment	481.71	89.10	570.80	65.88%
Sovereign debt	-	-	427.77	13.47%
Equity investment	9.54	25.83	35.53	15.43%
Project financing	6.55	3.16	24.28	<1%
Residential mortgage	-	-	4.04	3.16%
Commercial property (investment)	-	-	1.32	1.22%
Auto loan	-	-	0.01	<1%
Total	497.80	118.08	1,063.77	100.00%

Note1: The calculation of investment and financing emissions excludes equity investments, corporate bonds, and sovereign bond investment funds for which linked underlying assets cannot be identified; subnational and municipal debt; private equity funds; derivatives; equity/bond index funds (ETFs); exposures to central banks, including cash, foreign exchange, derivatives trading; and securitized loan products.
Note2: Considering the availability of carbon emissions disclosures and calculation capabilities of investees, the current inventory only includes Scope 1 and Scope 2 emissions of investment and financing positions. The Company will continue to enhance and expand the scope of disclosures in the future.
Note3: The coverage ratio of the inventory is calculated as: Balance of inventoried investment and financing positions / Total investment and financing balance. The total investment and financing balance refers to the sum of investments (including FVTPL, FVOCI, AC, and equity method investments) on the consolidated balance sheet, inclusive of netting margins and loan amounts.
Note4: The Commercial Property asset class includes REITs. Due to the nature of these assets, the absolute emissions calculation for REITs also incorporates Scope 3 emissions of the underlying investments.
Note5: All figures of carbon emissions, as well as the investment and financing balance ratios by asset class in the table have been rounded to two decimal places.

◆ Communication and Engagement

Since 2022, the Company has conducted annual carbon inventories of its Scope 3 investment positions. In alignment with its approved science-based targets (SBTs) and Fubon Group's overall decarbonization pathway management approach, the Company strengthens its engagement to monitor the transition efforts of investees, thereby facilitating progress towards achieving carbon reduction targets. For more details, please refer to CH6.2 Strengthening Responsible Investment. In addition, the Company continues to communicate and engage with its suppliers. For more information, please refer to CH6.4 Sustainable Supply Chain.

6.1.3 Climate Risk Management

Fubon Life has established Climate Risk Management Guidelines that incorporate climate change risks into its risk management policy. For businesses that are significantly affected by climate risks, various risk management actions have been implemented, including integrating ESG risk analysis into the pre-investment risk assessments for major projects, incorporating climate risks into country risk ratings, conducting inspection of service locations, and analyzing physical risks for investment and financing positions. These management actions cover the assessment and management of market risk, credit risk, and operational risk corresponding to climate change risks. Some of these management actions are advanced initiatives jointly implemented by Fubon Financial Holdings, aiming to enhance current climate risk management through comprehensive climate risk audits, broader impact analysis, and stress testing, thereby improving climate risk management capabilities.

Three-Line Defense Structure for Risk Management

To implement climate-related governance, the Company's three-line defense structure against climate risks and the responsibilities of each line of defense are as follows.

First Line of Defense

Business, operations, and management units

Each unit, based on its function and business scope, is responsible for identifying and managing climate risks and implementing risk control procedures while executing relevant tasks.

Second Line of Defense

Risk Control and Management Department

The department is responsible for formulating risk management regulations, monitor risks and provide reports.

Third Line of Defense

Audit units

Audit units are responsible for auditing compliance with climate risk management regulations and mechanisms.

Risk Appetite

The Company has established climate change-related risk appetite statements, including commitments to managing current and future transitional and physical risks and achieving net-zero targets, as well as no longer providing new financing for companies engaged solely in coal mining and new investments in power plants where coal-fired power capacity exceeds 50% (companies yet to propose carbon reduction transition plans consistent with the goals of the Paris Agreement).

Climate Change Scenario Analysis

◆ Climate Scenarios and Parameters

In its Fifth Assessment Report (AR5) published in 2014, the IPCC introduced the use of Representative Concentration Pathways (RCPs) as future emissions scenarios, which have since become a common standard for developing physical risk scenario parameters. In the Sixth Assessment Report (AR6) released in 2021, the IPCC further adopted Shared Socioeconomic Pathways (SSPs), incorporating socioeconomic development factors into the assessment framework. For its service locations and investment and financing targets located in Taiwan, the Company utilizes more localized climate data sources, including the Integrated Climate Risk Information Platform for the Financial Sector, the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP) of the National Science and Technology Center for Disaster Reduction (NCDR), and the Water Resources Agency's Third-Generation Flood Potential Map, to obtain more granular climate data specific to Taiwan.

For transition risk assessment, we adopted three scenarios developed by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS), an international network composed of major central banks and supervisory authorities. The selected scenarios are: Net Zero 2050, Delayed Transition, and Fragmented World. By integrating both physical and transition risk scenarios, the Company applies the following three combined climate scenarios in its scenario analysis: Orderly Transition: AR6 – SSP1-2.6, NGFS – Net Zero 2050, Disorderly Transition: AR6 – SSP1-2.6, NGFS – Delayed Transition, Passive Transition: AR6 – SSP2-4.5, NGFS – Fragmented World The climate scenarios and parameters used for each business segment and asset class are summarized as follows.

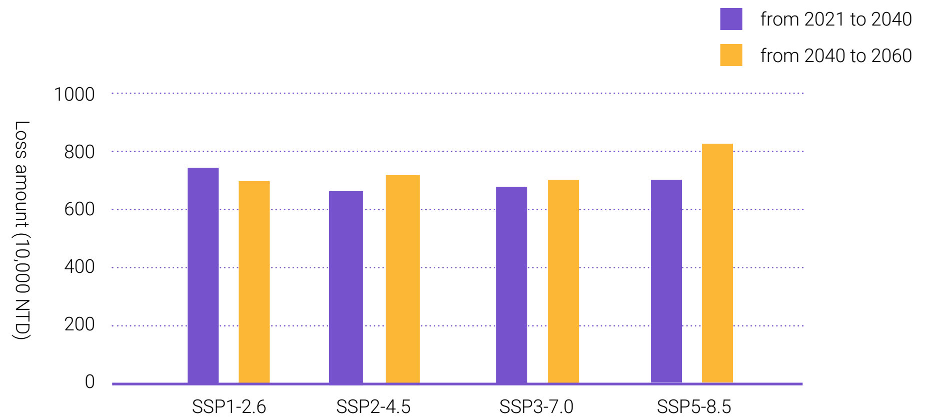
	Physical Risk				Transition Risk		
Climate scenario	a	b	c	d	e	f	g
	SSP 1-2.6	SSP 5-8.5	SSP 2-4.5	SSP 3-7.0	Net Zero 2050	Delayed Transition	Fragmented World
Timeline	2015-2100				2020-2050		
Temperature increase by the end of the century	1.8°C	4.4°C	2.7°C	3.6°C	1.4°C	1.7°C	2.3°C
Geographical boundaryGeographical boundary	Global						

◆ Scenario Analysis - Fubon Life's Service Locations

To assess the potential impact of physical risks on the Company, a flood-related equipment damage risk assessment was conducted in 2024 across all operational sites, including headquarters, service centers, and sales channels. The evaluation considered expected losses under IPCC climate scenarios (SSP1-2.6, SSP2-4.5, SSP3-7.0, and SSP5-8.5) for the periods from 2021 to 2040 and from 2041 to 2060.

Analysis results indicated that, under the most severe scenario, the total expected loss across all operational sites would be less than NT$9 million.

Losses Incurred from Flooding and Landslides at Service Locations



◆ Scenario Analysis - Investment and Financing

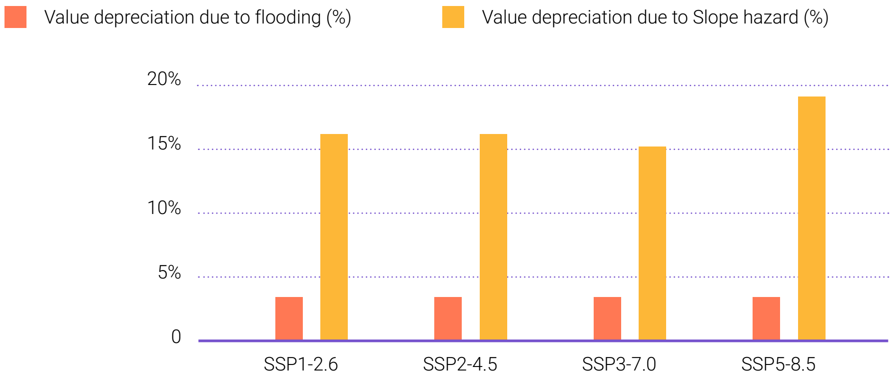
◆ Investment Properties and Residential Mortgages

In collaboration with Fubon Financial Holdings, the Company engaged external consultants to conduct physical risk analyses for its investment properties and residential mortgage portfolio. These assessments are reviewed periodically to monitor changes in physical risk exposure, and the analytical models are continuously refined. As of the end of 2024, the Company completed physical risk assessment for both domestic and overseas investment properties and residential mortgages.

For domestic and foreign investment properties, the Company considered four IPCC climate scenarios (SSP1-2.6, SSP2-4.5, SSP3-7.0, and SSP5-8.5) and the period from 2021 to 2100. The risk items evaluated include the impact of flooding events and changes in carbon emissions. The impact of flooding events on property value depreciation is assessed through the integration of domestic and international risk data, macroeconomic data, and a materiality assessment method formulated to calculate the property value depreciation rate. Final results are produced accordingly. The depreciation rate of the Company's overseas property values in the above scenarios is less than 5%. Projected changes in building emissions considered factors such as energy consumption, baseline emissions, and carbon intensity from heating and cooling. Across all climate scenarios, carbon emissions were projected to decline during the 2050s (2041–2060).

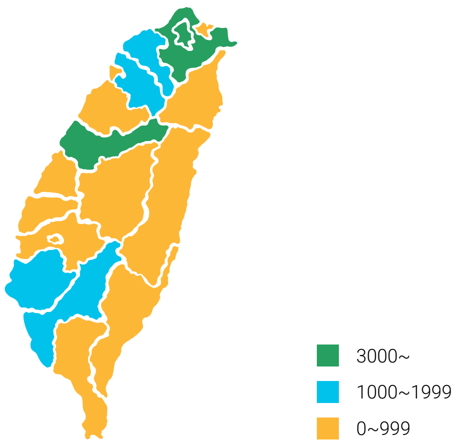
For domestic investment properties, the analysis includes property value depreciation due to flooding and hillside disasters. The Company analyzed the impact of floods and hillside disasters on the value of domestic investment properties based on IPCC climate scenarios (SSP1-2.6, SSP2-4.5, SSP3-7.0, and SSP5-8.5) for the period from 2021 to 2060. Under the most severe scenario, the maximum property value loss due to flooding was estimated to be within 5%. The maximum property value loss due to hillside disasters was estimated to be within 20%.

Depreciation rate of domestic investment properties between 2040 and 2060 (%)



For residential mortgage risk analysis, the Company conducted stress testing that comprehensively considering the transition and physical risks, and considers the impact of changes in macroeconomic factors on default rates and the depreciation of collateral values in different regions under the three NGFS scenarios: Orderly Transition, Disorderly Transition, and Passive Transition for the years 2030 and 2050. The expected credit loss and loss ratio were calculated accordingly. Across all scenarios, the expected credit loss ratio remained below 1%.

Distribution of investment properties and residential mortgages



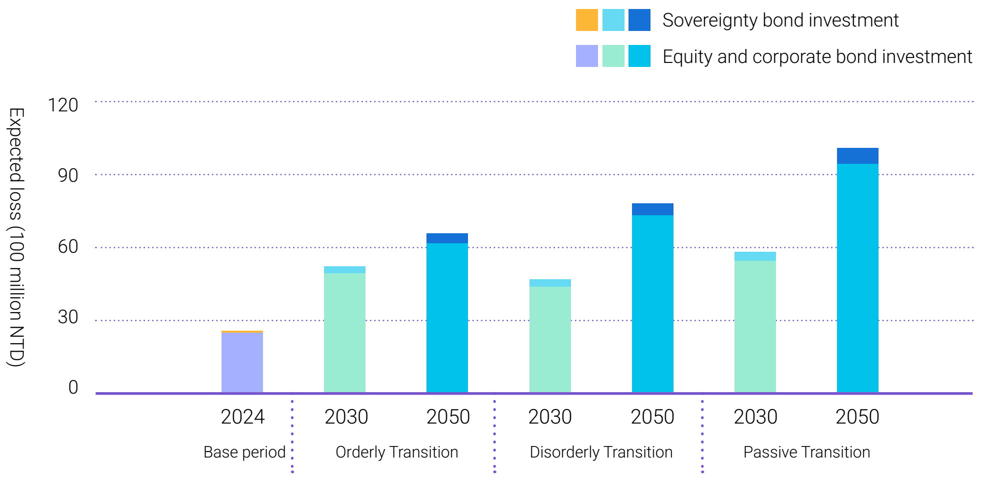
- Equity and Bond Investments
  To assess the Company's strategic resilience under future scenarios and potential investment-related impacts, the Company conducted a credit risk impact assessment that considered both transition and physical risks, and also conducted a market risk impact assessment for transition risks. These assessments were based on the NGFS 2030 and 2050 climate scenarios, with the end of 2024 as the target date. The assessment results are as follows.

Credit Risk Impact

The credit risk impact assessment covered investment and financing positions in equity, government bonds, and corporate bonds, including those held by overseas subsidiaries.

For transition risk, the Company evaluated risk levels by considering both country and industry transition risk factors. For physical risk, the assessment covered key risk factors such as flooding, drought, and heatwaves, with risk levels determined accordingly. Based on positions as of the end of 2024, the analysis found that, under the most severe scenario, only 0.25% of the total investment portfolio was classified as high-risk in both transition and physical risk categories.

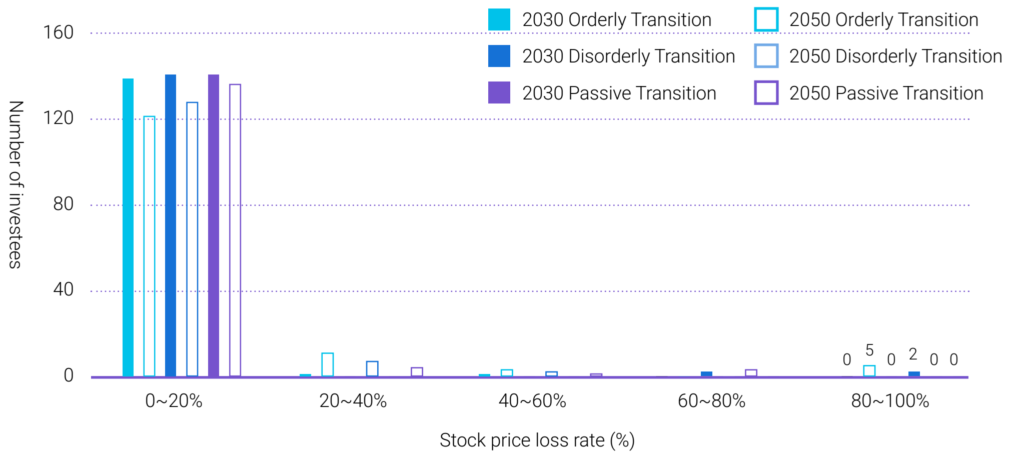
The chart below presents the impact assessment results, which indicate that Passive Transition in 2050 reflects the most significant impact.



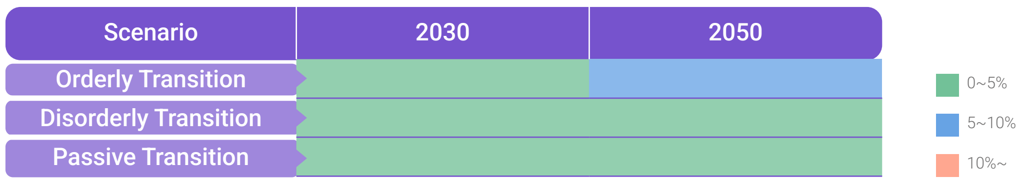
Market Risk Impact

The scope of market risk calculation includes equity investments classified under FVOCI and FVPL using the overlay approach.

The statistics on stock price loss rates for the Company's investment targets under various scenarios show that the majority of key investment targets experienced losses within 20%. Under the most extreme scenario, five companies recorded stock price loss rates exceeding 80%, most of which belong to high carbon-emitting industries.



The following diagram shows the average stock price loss rate under each scenario, with the greatest impact observed in the Orderly Transition by 2050 scenario. In all scenarios, the loss rate remains below 10%.



For detailed results of the climate scenario analysis, please refer to the 2024 Fubon Life TCFD Report.

Risk Response and Monitoring

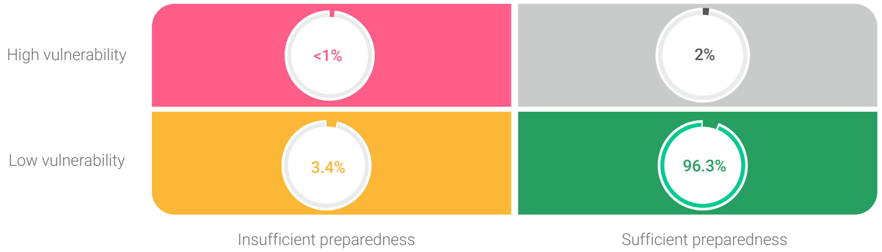
Market Risk

- ESG Risk Analysis Incorporated into Pre-Investment Risk Assessments for Major Projects
  Starting in 2023, the Company began incorporating ESG risk analysis into the evaluation of certain major investment projects. This includes ESG risk information from external institutions regarding the investment targets and quantitative climate risk assessment results calculated internally. These analyses serve to enhance the information coverage of investment risk for major projects.

- Real Estate Investment Management Mechanism
  In accordance with the existing Domestic Real Estate Investment and Management Procedures, all real estate investment evaluations are conducted on a case-by-case basis with corresponding risk analyses. Climate change-related risks and mitigation strategies are also assessed depending on the specific circumstances of each case. In the event of a major incident affecting a property, the Company follows the Major Event Reporting and Divestment Operation Management Regulations for Overseas and Mainland China Real Estate Investments, as well as the Guidelines for Reporting Significant Contingent Events, to report incidents such as natural disasters that cause severe damage to the property or other significant impacts.

Credit Risk

- Climate Risk Integrated into Country Risk Ratings
  In line with the TCFD disclosure guidelines and international trends, the Company has implemented a country risk rating adjustment mechanism starting in 2024. Each year, risk ratings are adjusted based on internal risk grading principles, specifically for countries with high climate risk. Upon review of the Company's investment portfolio, it was found that investments located in high climate risk countries account for less than 1% of the total climate risk-assessed positions, and the climate risk management of our investment portfolio is refined through rating adjustments.



Note: The aforementioned proportion is based on the investment positions as of the end of 2024, excluding countries without climate risk information. The exposure to high climate-risk countries pertains to those with high vulnerability and insufficient preparedness.

Operational Risk

- Service Locations Risk Assessment and Management
  To understand the potential impact of physical risks on the Company, a flood risk assessment related to equipment damage was conducted in 2024 across all operational sites, including headquarters, service centers, and sales channels. In accordance with the Emergency Response Regulations for Various Disasters, the Company has established an emergency response team to effectively respond to and mitigate potential impacts.

6.1.4 Climate Indicators and Goals

In line with its climate strategy and actions, the Company has established metrics and targets to ensure the effective implementation of climate risk management and the pursuit of climate-related opportunities, thereby enhancing overall corporate resilience.

Lower-Carbon Operation

Fubon Financial Holdings formally submitted its science-based carbon reduction targets to the Science-based Targets Initiative (SBTi) for review in 2022. In September of the same year, the SBTi approved these targets. Fubon Life will adhere to Fubon Group's overall carbon reduction pathway to achieve the science-based carbon reduction targets (SBT). For Scope 1 (direct emissions) and Scope 2 (indirect energy emissions) greenhouse gas emissions, we have set annual reduction targets with 2020 as the baseline year, aiming for a medium-term goal of 42.2% carbon reduction by 2030, a long-term goal of 92.3% reduction by 2040, ultimately reaching net-zero carbon emissions by 2050.

Metric	Unit	Baseline year	Achievement in 2024	2030 target
Operational carbon emission reduction (Scope 1+ Scope 2)	metric ton CO_2e	2020	Decrease by 4,486	Decrease by 7,616

Note 1: For other environmental sustainability data, please refer to CH6.3. Low-Carbon Operation.

Climate Finance

◆ Green Finance Investment Target

The Company has set green finance investment targets, including investments in low-carbon assets, green bonds, and green energy technologies. As of the end of 2024, our green finance investments totaled NT$ 1.81 trillion, which is a 7% growth compared to the amount in 2020 (baseline year).

Metric	Unit	Baseline year	Achievement in 2024	2030 target
Green finance investment amount	NTD	2020	7% growth compared with the baseline year (1.81 trillion)	19% growth (2.02 trillion)

Note 1: For the targets and metrics related to the Company's investment and financing carbon emissions, please refer to the 2024 Fubon Financial Holdings TCFD Report.
Note 2: The scope of green finance investments includes investments in low-carbon assets, green bonds, and green energy technologies.

◆ ESG-Sensitive Industry Monitoring Targets

The Company has established monitoring indicators for ESG-sensitive industries to strengthen the responsible investment mechanism. In addition to setting quantitative targets for green finance, the Company has also set qualitative goals, i.e., the Company has refrained from new investments in power plants where coal-fired power capacity exceeds 50% since 2021 (companies yet to propose carbon reduction transition plans consistent with the goals of the Paris Agreement). Under on-going review of high carbon-emitting industries, the Company added access/divestment standards for the coal mining, coal-fueled transportation, coal-fired power generation, and unconventional oil and gas industries in 2023. The Company will phase out all investment in thermal coal-related assets by 2030, with unconventional oil and gas assets to follow by 2040, unless the investee companies have adopted decarbonization transition plans consistent with the goals of the Paris Agreement. These measures aim to reduce the risks posed to the Company by investee companies' activities in relation to climate change, net-zero commitments, and other sustainability issues.

Communication and Engagement

The Company follows Fubon Group's overall decarbonization pathway to achieve its Science-Based Targets. Engagement is our key lever to achieve our SBTs target for investments. Through the SBT portfolio coverage approach, we aim for 40% of investee companies in our portfolio to set their own SBTs by 2027.

6.2. Strengthening Responsible Investment

Fubon Life's investment units follow the four ESG strategies of Fubon Financial Holdings: decarbonization, digitalization, empowerment, and connection, with a focus on "decarbonization" as our main strategic pillar. Through sustainable finance investments, we support investee companies in improving their ESG performance and advancing sustainability transition. The use of funds aligns with the liability characteristics and liquidity needs of each account, the symmetry of assets and liabilities, and also considers whether the investee companies fulfill responsibilities related to environmental protection, corporate integrity, and social responsibility.

In implementing corporate sustainability practices and the United Nations Principles for Responsible Investment (PRI), the Company aims to promote human health and well-being, ensure people have access to sustainable and clean energy, improve infrastructure, and foster inclusive and sustainable economic growth. The Company seeks to invest in ESG themes such as biotechnology, green energy, infrastructure, the six core strategic industries, companies with excellent ESG performance, and low-carbon investment. Furthermore, the Company incorporates ESG into the investment process by establishing investment-related policies and procedures that consider key elements such as environmental protection, corporate integrity, and social responsibility. ESG evaluation are also integrated into investment analysis to facilitate the investee companies and financial peers to advance sustainability performance. Finally, the Company fulfills its responsibility for post-investment stewardship. If any investee company is found to be in violation of ESG principles, we proactively seek to understand the situation and strengthen ESG-related communication with the investee.

In terms of human rights protection, the Company adheres to the six principles of Principles for Responsible Investment in its fund management and established a list of countries with high ESG risks. We also consider human rights protection in each country to avoid investing in sovereign bonds issued by high-risk countries. For the ESG negative screening, labor rights protection is also considered, and engagement with investee companies is initiated as necessary. If no improvement actions are taken, the Company may scale down investment or divest.

In addition, the Company has established the Greenwashing Prevention Statement Guidelines, which emphasize the importance of ensuring that investment decision-making processes comply with sustainability-related regulations and are incorporated into risk monitoring.

6.2.1 Management Mechanism and Implementation Results

Fubon Life adheres to the Sustainable Finance Policy of Fubon Financial Holding Co., Ltd. and its subsidiaries as the highest guiding principle for promoting and implementing responsible investment. This policy clearly stipulates that PRI must be followed in fund management. The specific ESG assessment, based on the characteristics and practical feasibility of investment products, are defined in the operational regulations, guidelines, or standard operating procedures (SOP) for each asset class. Before and after investments, various ESG checklists and evaluation indicators are used to identify, assess, and measure the sustainability risks of investees. The supervision methods of outsourced institutions and financial peers are included in the ESG action plan to promote the acceptance and implementation of PRI in the investment industry.

In accordance with external regulations such as the Insurance Asset Management Self-Discipline Regulations, the Company conducts thorough pre-investment assessments on the credit risk, market risk, liquidity risk of investees, and the credit risk of the issuer and counterparty. The investee company's performance in environmental protection, corporate integrity, and social responsibility is also evaluated and analyzed. After investment, the Company regularly assesses risk conditions, continuously monitors and manages, and reviews whether investee companies continue to uphold their responsibilities in environmental protection, corporate integrity, and social responsibility. We signed the Stewardship Principles for Institutional Investors in 2018 and continuously update our signature annually to align with the Principle.

To ensure effective implementation of the Sustainability Policy, the Company has established the Responsible Finance Group, which is responsible for planning and promoting responsible investment. A total of 10 ESG personnel assigned by each investment department are responsible for coordinating ESG projects and continuously strengthening implementation for Responsible Investment Principle. Furthermore, the Company conducts ESG training courses to strengthen ESG professional capabilities on ESG risk assessment and decision-making processes. In 2024, investment-related departments sent representatives to partake in the ESG Investment Management Analyst, Sustainable Finance Certificate Basic and Advanced courses and obtained Sustainable Finance Manager certifications. Going forward, relevant personnel will continue to participate in internal or external training courses to enhance practical capabilities.

To align with the establishment of the Sustainable Development Committee in 2023, the Responsible Finance Group semi-annually reports the implementation status of responsible investment-related projects and annual project plans to the President. These reports are subsequently submitted to the Sustainable Development Committee and the Board of Directors for tracking and managing the progress of ESG initiatives. Additionally, the Company's audit units conduct audit review to ensure compliance with ESG-related laws and regulations.

All investment teams of Fubon Life (including domestic and foreign fixed income, equity, and investment administration departments) are required to integrate responsible investment and stewardship policies into their daily operations. The investment teams devote resources to perform pre-investment analysis and post-investment review, exercise shareholder activism, and engage with the investees. Additionally, the investment team establishes management mechanisms based on product characteristics, and publicly disclose the results of responsible investment.

PRI implementation results as of the end of 2024

Six PRI	Implementation results
Incorporate ESG issues into investment analysis and decision-making processes	◆ ESG principles are incorporated into investment policies. ◆ All stocks in the asset pool comply with ESG-related regulations. ◆ Investment targets are evaluated based on ESG investment risk indicators prior to investment. ◆ Thematic investments are actively pursued, such as investments in drug development, alternative energy, ESG high-performance screening, infrastructure funds, green buildings, low-carbon invesment, and six core strategic industries. ◆ Using external resources and evaluation processes to identify high-risk country and company lists. ◆ Regularly review and update the negative list. ◆ Annually review domestic and foreign bond issuers in our investment portfolio in accordance with ESG checklists. ◆ Develop the Guidelines for ESG-sensitive industries. ◆ Implement Science-based carbon reduction targets (SBT) and continuously review the access/divestment standards for high carbon-emitting industries in accordance with the Sustainable Finance Policy of Fubon Financial Holding Co., Ltd. and its Subsidiaries. ◆ Conduct Carbon inventories for investment positions.
Incorporate ESG issues into ownership policies and practices	◆ Fubon Life has signed the Stewardship Principles for Institutional Investors. ◆ Prohibited actions for personnel involved in domestic equity investment and monthly reporting requirements are defined to avoid conflicts of interest between personal investment activities and the Company, as the Company continues to adhere to stewardship and interest management principles. ◆ Shareholder activism is implemented in conducting careful evaluations of investee companies. The Company achieves a 100% attendance rate for shareholders' meetings in 2024. ◆ Cooperating with Fubon Financial Holdings to develop the ESG engagement roadmap planning and engagement guidelines. Fubon Life Compliance Statement
Seek appropriate disclosure on ESG issues by investee entities	◆ We collect and review corporate sustainability reports of domestic investee companies. ◆ If the investee companies violate ESG, we will add them into the negative list and refrain from making new investments.

Six PRI	Implementation results
Promote acceptance and implementation of the PRI within the investment industry	◆ Using the ESG checklist to annually review if the parent companies of foreign funds and ETFs invested by the Company are all PRI signatories. ◆ Using the ESG checklist to annually review ESG practices of the parent companies of foreign funds and ETFs invested by the Company. ◆ Request the mandate investment managers to provide ESG implementation report and comply with the Company's exclusion list.
Work together to enhance effectiveness in implementing the PRI	◆ We collaborate with peer financial institutions to participate in public infrastructure meetings organized by relevant government agencies, with the aim of enhancing the effectiveness of PRI implementation. ◆ We participate in ESG forums held by external institutions and follow competent authorities' plans for addressing sustainability issues. ◆ We elaborate on Fubon's responsible investment principles and practices to environmental protection groups. ◆ We joined the FAIRR Initiative, leveraging financial impact with a focus on material issues in the husbandry industry and potential ESG risks. ◆ We share experience in sustainable finance and responsible investment upon invitations of external institutions. ◆ We evaluate participation in or join international sustainability initiatives in alignment with Fubon Financial Holdings (e.g., Energy Transition Working Group and Asset Owners Working Group under the Asia Investor Group on Climate Change, Partnership for Carbon Accounting Financials, and Task Force on Nature-related Financial Disclosures). ◆ We participate in several corporate engagement groups jointly with members of the Climate Action 100+. ◆ We co-hosted the SBT Engagement Workshop with Fubon Financial Holdings and other subsidiaries. ◆ We support Fubon Financial Holdings in signing the 2024 Global Investor Statement to Governments on the Climate Crisis to express concern over climate change issues.
Report respectively on activities and progress towards implementing the PRI	◆ The implementation status of responsible investment is regularly reported to the ESG Task Force. ◆ Through annual sustainability reports and institutional investor stewardship reports, we convey the importance of responsible investment to the public.

6.2.2 ESG Investment Mechanism

In adherence with the PRI in its fund management, Fubon Life continues to strengthen and integrate various ESG initiatives through an ESG investment mechanism. Through ESG evaluations and thematic investments, the Company aims to promote sustainable development among investee companies and within the financial industry.

In addition, in response to the growing attention on greenwashing, the Company has adopted the following measures to identify greenwashing practices and guide enterprises in improving their ESG performance.

Incorporating ESG into the investment process to identify and avoid greenwashing companies

Through the ESG responsible investment management mechanism, we examine the ESG performance of investee companies. The examination considers the long-term impact of ESG indicators on corporate operations and decision-making, rather than focusing solely on short-term ESG performance. This avoids overlooking the negative impacts of investee companies on the environment, society, and corporate governance. For specific management mechanisms and highlight areas, please refer to CH6.2.4. ESG Action Plans.

Actively understanding the operations of investee companies

Post-investment, in addition to tracking publicly available information on the operating status of listed companies, the Company may visit the investee company's management or communication systems as appropriate to gain a more comprehensive understanding of their operations.

Referencing the Guidelines for the Recognition of Sustainable Economic Activities to guide industry upgrade or transition

The Company closely monitors the Guidelines for the Recognition of Sustainable Economic Activities announced by the competent authority. The guidelines define sustainable economic activities based on three evaluation methods. To qualify as a sustainable economic activity, an activity must make a substantial contribution to any environmental objective while causing no significant harm to the six environmental objectives and social guarantees. The competent authority has identified 29 categories of "general economic activities" and established technical screening criteria for substantial contribution to environmental objectives. If an activity meets the technical screening criteria for any one of the environmental objectives, it is considered to be making a substantial contribution to that objective. As for the six environmental objectives and social guarantees, the principle of "causing no significant harm" is applied, i.e., the activity must not have been subject to major penalties by relevant competent authorities due to violations of applicable regulations.

Fubon Life has incorporated an ESG evaluation mechanism into its fund management. During the pre-investment evaluation and analysis, in addition to industry and financial analysis, the Company also assesses whether investee companies uphold their ESG responsibilities. ESG investment indicators are used as the basis for investment decision-making. If any legal violations are confirmed through a final judgment, the company will be included in the negative list. We also monitor whether investee companies have been subject to major penalties by the competent authority for violating environmental objectives and domestic labor-related regulations.

In addition, the guidelines provide technical screening criteria to determine whether an activity "makes a substantial contribution" to any given environmental objective. The Company is currently aligned with Fubon Group's overall decarbonization pathway to achieve its SBTs, and is conducting the carbon inventory of its investment portfolio in line with the TCFD Enhancement Project to monitor the greenhouse gas emissions of investee companies.

Post-investment, the Company continues to enhance engagement with investees. For more information, please refer to CH6.2.4. ESG Action Plans. In 2024, Fubon Life collaborated with Fubon Financial Holdings and other subsidiaries on an engagement project. As part of this initiative, engagement actions were designed around themes from the Guidelines for the Recognition of Sustainable Economic Activities. These included hosting an engagement workshop in July 2024, leveraging group-wide efforts to invite key investee companies of Fubon Life, Fubon Insurance, Fubon Bank, Fubon Securities, and Fubon Asset Management to participate. The workshop introduced and facilitated dialogue on topics such as sustainable finance trends, SBTs, and the Guidelines for the Recognition of Sustainable Economic Activities, aiming to provide clearer guidance for industry upgrade or transition and promote the development of sustainable finance in Taiwan.

More than 30 companies participated in the workshop, including five investee companies of Fubon Life. Follow-up tracking after the workshop showed that four companies were evaluating commitments to set SBT targets, while one had submitted SBTs that were still pending certification. In addition, we incorporated the Guidelines for the Recognition of Sustainable Economic Activities into our engagement questionnaire to better understand and track the applicability and compliance status of investee companies. Looking ahead, we co-host a workshop on the Guidelines for the Recognition of Sustainable Economic Activities in 2025 with Fubon Financial Holdings, other subsidiaries, and external consultants to assist investee companies in developing transition or improvement plans to gradually meet the sustainability criteria outlined in the guidelines.

Based on disclosures from listed companies regarding their self-assessment of economic activity applicability and alignment with the Guidelines for the Recognition of Sustainable Economic Activities on the ESG digital platform (reporting year 2023), as of the end of 2024, two of Fubon Life's investee companies were identified as applicable under the guidelines, with a total qualifying investment amount of NT$42 million. The Company will continue to monitor the second-phase enhancement plan for the Guidelines for the Recognition of Sustainable Economic Activities, launched recently by the competent authority. We have launched an engagement project in partnership with Fubon Financial Holdings, incorporating engagement actions centered on themes from the guidelines. These efforts aim to provide clearer direction for industry upgrade or transition, support society-wide responses to climate change, and advance the development of sustainable finance in Taiwan.

Responsible Investment Strategies and Action Plans

ESG Evaluation Mechanism

Self-managed positions

First layer- Review

No new investments shall be made to targets on the negative list (including high-risk countries and companies).

- Countries and companies with severe deficiencies in human rights practices and ESG principles.

Second layer- Evaluation

In conducting investment analysis, in addition to financial analysis, ESG (Environmental, Social, and Governance) investment risk indicators are included in the evaluation, and the findings are documented in the investment analysis report.

Third layer- Post-investment monitoring

- After investment, conduct an annual review according to the ESG checklists
- Actively seek information and understand the situation when there are ESG-related news events involving invested companies to strengthen communication on ESG matters.
- Attend shareholder meetings of investee listed companies and refrain from voting in favor of resolutions that violate ESG.

Discretionary Institution

- The negative list is applicable.
- Confirm whether discretionary institutions are signatories of the United Nations PRI or request information on their ESG practices.

Financial peers

Confirm whether the affiliated companies of the bond funds and ETFs the Company invested in are signatories of the United Nations PRI or request information on their ESG practices.

ESG themed investment

Industries that contribut to human well-being	Green energy-related industries	Targets that showcase strong ESG performance	Infrastructure development funds	Green buildings	Six core strategic industries, public investments, and the long-term care industry	Low-carbon investment

Promote the performance of investment targets and financial peers in sustainable development

6.2.3 ESG Thematic Investment

Exerting sustainable impact through thematic investments

In response to the United Nations Sustainable Development Goals (SDGs), while strengthening its ESG investment evaluation mechanisms, Fubon Life also continues to seek investment opportunities in ESG-themed industries that contribute to human well-being, promote green energy, support infrastructure development, and showcase strong ESG performance. By doing so, the Company fulfills its social responsibility and demonstrates its commitment to implementing responsible investment strategies.

- We continue to invest in green bonds, green energy, or alternative energy and other related industries approved by the Taipei Exchange, as well as low-carbon investments (e.g., wind power, solar power, transportation electrification, or zero-waste recycling industries) in alignment with the 12 core strategic industries outlined in the government's 2050 Net Zero Emissions Pathway, ensuring universal access to sustainable and clean energy.
- We continue to plan investments in energy-saving designs for real estate development projects and infrastructure funds to contribute to infrastructure improvement.
- An ESG performance screening process is implemented to identify Taiwanese companies with excellent ESG performance for investment. Also, in line with government policies, we invest in the six core strategic industries, public investment, and the long-term care sector to promote inclusive and sustainable economic growth.
- We continue to invest in new drugs, biotechnology, medical care, and precision health-related industries in Taiwan to address the protection gap for the people, thereby enhancing human health and well-being.

The Company is committed to supporting investee companies in their sustainable transitions through investment. In 2021, in line with the four ESG visions of Fubon Financial Holdings, we set quantitative targets for green finance investments by 2025, covering low-carbon assets, green bonds, and green energy technologies. In 2024, we further extended this quantitative target to 2030. As of the end of December 2024, the balance of green finance investments stood at NT 1.81 trillion, representing a 7% increase compared to the 2020 baseline. By 2030, the green finance investment target is expected to increase by 19% relative to the baseline.

As of the reporting period, the balance of green bonds invested by the Company amounted to NT$22.4 billion, of which NT$7.2 billion are sustainability bonds recognized by the Taipei Exchange (TPEx).

As climate change risks and the pursuit of net-zero emissions in operations increasingly become focal points in international finance, the Company continues to monitor various potential risks. For example, current global trends suggest that governments may implement stricter carbon management measures, such as taxes, subsidies, or more stringent regulations, which could affect the costs or revenues of investee companies. In addition, the technical thresholds for low-carbon technologies and increasing customer demands may reduce the demand for investee companies' products or require additional capital investment. These financial impacts on investees may translate into heightened credit, market, and operational risks for the insurance sector. To assess the risks posed by low-carbon transition to its investments, the Company regularly reviews and evaluates the potential risks climate change may pose to its operations. This includes analyzing physical and transition risks from an investment perspective based on potential vulnerability, severity of impact, and likelihood of occurrence, and formulating corresponding strategies and mitigation measures. Moreover, in coordination with Fubon Financial Holdings' TCFD enhancement project, the Company conducts carbon inventories of investment targets and climate change scenario analyses to understand the potential investment impacts under different future scenarios.

In terms of climate adaptation and enhancing energy supply, the Company has actively invested in multiple solar power plant projects, such as Star Shining Energy and Heshuo Green Power. In 2024, the Company further collaborated with Taiwan Mobile, Fubon Media Technology, Fubon Financial Holding Venture Capital, and HDRE to establish a green power investment platform. By integrating group resources, we launched the "Fubon Green Energy Platform," which focuses on investments in solar power and energy storage projects. This platform aims to strengthen energy security, such as improving energy self-sufficiency and promoting energy diversification, and to advance environmental sustainability through energy conservation, carbon reduction, and environmental protection, ultimately mitigating the impacts of climate change. In addition, in the area of land use, the Company continues to incorporate energy-saving designs into its real estate development projects with the goal of obtaining Green Building labels, thereby reducing the impacts of climate change on human living environments.

We also engage in impact investing through green bond investments. For example, in the case of a green bond issued by Company T, the proceeds are allocated to the following projects:

- Construction of green buildings in alignment with SDGs 11 and 13, aiming to obtain gold-level certification or above from Taiwan's Green Building Label.
- Development of zero-waste manufacturing facilities in alignment with SDGs 12 and 13, where upon completion, the facility will annually recycle and treat approximately 137,000 metric tons of waste generated from wafer manufacturing, including sulfuric acid, isopropyl alcohol (IPA), liquid ammonia, waste solvents, CMP sludge, and CaF_2 sludge. This is equivalent to an annual carbon reduction of about 38,000 metric tons.
- Installation of large-scale uninterruptible power supply (UPS) systems in alignment with SDG 13, where upon completion, the systems will stabilize power supply through rectification and conversion. The UPS is expected to save 28.91 million kWh of electricity annually, resulting in a reduction of 14,511 metric tons of CO_2 emissions per year.
- Construction of wastewater treatment systems in alignment with SDG 13, where upon completion, eight major pollutants will be discharged at levels 25% to 97% better than the regulatory standards of the science park where the facility is located. Additionally, 18.73 million metric tons of wastewater will be recycled annually, with an estimated recovery rate of 85%, generating recycled water benefits valued at approximately NT$220 million.

Fubon Life will continue to adhere to Fubon Financial Holdings' guidelines in balancing and adjusting our investment portfolio for more effective resource allocation. We aspire to expand the sustainable investment effect through our core competencies, drive industrial innovation and transformation, and lead society towards a sustainable future of shared prosperity.

Results of Thematic Investments in 2024

Corresponding SDG	Visioning Strategy	Action Plan	Implementation Results
3 GOOD HEALTH AND WELL-BEING	Continue to invest in the pharmaceuticals and biotechnology industries to achieve the goal of improving human health and well-being	Invest in drug development and biotechnology industries	Invested approximately NT$9 billion in equity related to biotechnology and medical care, and approximately NT$102.4 billion in debt.
7 AFFORDABLE AND CLEAN ENERGY	Continue to invest in green energy or alternative energy industries to ensure sustainable and clean energy for all (e.g., wind power, solar power, transportation electrification, or zero-waste recycling industries) in response to the core strategic industries outlined in the government's 2050 Net Zero Emissions Pathway	Invest in alternative energy industry	Invested approximately NT$8 billion in equity related to solar power plants and other alternative energy sources.
		Invest in green bonds	Investment balance: NT$22.4 billion
		Invest in low-carbon assets	Investment balance: NT$1,748.4 billion
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Continue to plan investments in energy-saving designs for real estate development projects and infrastructure funds to contribute to infrastructure improvement	Formulate energy-efficient designs for investment in real estate development projects	Various real estate projects have been developed as planned, with a total construction budget exceeding NT$ 86.3 billion.
		Seek investment targets in infrastructure	Invested approximately NT$43.2 billion in foreign infrastructure funds.
8 DECENT WORK AND ECONOMIC GROWTH	Invest in Taiwanese companies with excellent ESG performance, ESG-themed funds, the six core strategic industries, public investment, and long-term care businesses in line with government policies to promote inclusive and sustainable economic growth	Invest in Taiwanese companies with excellent ESG performance and ESG thematic funds Invest in the six core strategic industries, public investments, and long-term care businesses	Investment balance: NT$347.7 billion
			Invested approximately NT$495.8 billion in the six core strategic industries, public investments, and long-term care businesses, including investments in green energy technology industries (green electricity and renewable energy industry) of approximately NT$359.9 billion, and investments in precision health industries in Taiwan of approximately NT$263.7 billion.

Note 1: Low-carbon investments are made on stock/bonds in the MSCI ACWI Low Carbon Target Index constituents.
Note 2: Taiwanese companies with good ESG performance are domestic companies selected in the TWSE Corporate Governance 100 Index or the DJSI (Dow Jones Sustainability Index) constituent stocks.
Note 3: In line with government policies, Fubon Life actively promotes investments in the six core strategic industries based on the "Five plus Two" innovative industries, AI, and 5G, which include: Information and Digital Industries, Outstanding Cybersecurity Industry, Taiwan Precision Health Industries, National Defense and Strategic Industries, Green and Renewable Energy Industries, and Strategic Stockpile Industries.

6.2.4 ESG Action Plans

ESG investment evaluation indicators for managing sustainability risks in investments

With regards to sustainability issues, Fubon Life identifies, assesses, and measures sustainability risks through various ESG checklists and evaluation indicators before and after investments. Prior to investment, we evaluate and analyze the target company in social responsibility, environmental pollution, food safety issues, compliance with integrity principles, significant threats to public safety, risks to human life and property, human rights concerns, and serious labor disputes. These evaluations and analyses are included in the pre-investment assessment reports.

In 2024, the Company has 100% based its domestic and foreign debt and equity investments on ESG-related mechanisms and ESG negative screening mechanisms, with an investment balance of NT$4,406.1 billion, among which the balance of investments made based on the human rights-related negative screening mechanism is NT$2,880.5 billion.

Highlights in ESG investments		Description		Investment position coverage (%)
Pre-investment checks	Establishment of ESG investment risk indicators	◆ Based on indicators covering the three aspects of the environment, society, and corporate governance, assessments are conducted prior to investment, and the assessment results are disclosed in the investment analysis report.		100% coverage for newly added investment positions
	Establishment of a negative list	◆ The high-risk country and company list is reviewed prior to investment, and investment targets listed in the negative list are not allowed for investment unless managed through exceptions. ◆ Countries that violate human rights, finance terrorism, and have significant deficiencies in anti-money laundering measures are included in the ESG negative list.		
	Establishment of an ESG asset pool of domestic equities	◆ All stocks in the asset pool must comply with ESG-related regulations. Investments in targets outside of this pool are not allowed.		
	Establishment of monitoring indicators for industries with high ESG risks	◆ Guidelines for industries with high ESG risks were established. Monitoring indicators for industries with high ESG risks, such as energy, chemicals, and mining, were added to monitor the potential weak points in these industries. They are also incorporated into the SOP for the PRI evaluation.		
	Establishment of the access/divestment criteria for high-carbon emitting industries	◆ Phase out all investment in thermal coal-related assets by 2030, with unconventional oil and gas assets to follow by 2040, unless the investee companies have adopted decarbonization transition plans consistent with the goals of the Paris Agreement.		
Post-investment review	ESG checklist for bond investments	Company investment in foreign bond funds and ETFs	Checks are conducted annually to confirm if the bond/ETF issuers are PRI signatories.	100% coverage for existing investment positions
		Company investment in domestic bond funds and ETFs	Checks are conducted annually to verify the ESG practices of the issuers.	
		Company investment in foreign bond funds and ETFs	Checks are conducted annually to confirm if the bond/ETF issuers are PRI signatories.	
	Shareholder activism and engagement	◆ In accordance with Principles 3 and 4 of Fubon Life's Institutional Investor Stewardship Principles, we actively implement stewardship practices by continuously monitoring the investee companies and engaging in dialogue and interaction with them. For detailed information, please refer to our Stewardship Report.		
Monitoring of discretionary investment institutions	Verification of foreign discretionary investment institutions' ESG practices	◆ Verifications are conducted to check that discretionary investment institutions are PRI signatories, or requests are made for reports of their ESG practices.		100% coverage for newly added positions through discretionary investment institutions
	Negative list	◆ Domestic discretionary investment institutions must comply with the negative list.		
External resources	Adoption of ESG-related information from external resources or rating agencies to identify high-risk countries or companies	◆ The management and control procedures for investments in high-risk countries and companies were established based on information from external resources.		100% coverage for newly added investment positions
	TDCC Investor Relations Integrated Platform	◆ By referencing ESG ratings provided by both domestic and international rating agencies available on the Investor Relations Integrated Platform, we verify whether the engaged investees have made improvements in their ESG performance.		Positions where the Company's engagement process applies

Supporting investees in sustainable transition

To help investee companies build capabilities required for their sustainable transition, the Company has set quantitative targets for green finance, continuously investing in green bonds, green energy technology industries, and low-carbon assets. Post-investment, the Company continues to monitor investee companies' practices in the environmental, social, and governance aspects. Adherence is ensured based on evaluation indicators set for key ESG issues. If an investee company violates the Company's ESG key issues (covering environmental, social, and governance aspects as detailed in the Stewardship Report), the Company will proactively engage with the investee company. Our engagement efforts also aim to raise societal awareness of sustainable financial development and climate risks in the insurance industry through cooperative engagement actions with investees and industry partners. The goal is to actively fulfill the stewardship responsibilities of asset owners while enhancing social risk awareness. For the engagement procedures and cases, please refer to Fubon Life's Stewardship Report.

To further strengthen engagement efforts, the Company launched a joint engagement project in collaboration with Fubon Financial Holdings and other subsidiaries in 2024. As part of this initiative, the Fubon Financial Holding Co., Ltd. and Subsidiaries Engagement Guidelines and the Fubon Financial Holding Co., Ltd. and Subsidiaries Voting Guidelines were formally established. The project also included the development of an engagement roadmap, outlining short, medium, and long-term engagement ratios and improvement targets, as well as prioritization of engagement targets, engagement topics, and definitions of improvement. Engagement actions, including engagement questionnaires, workshops, and written engagement proposals, were designed around key ESG themes, covering social topcis such as human rights, occupational safety, corporate governance-related topcis such as sustainable organizational structure, policy and rule development, as well as environmental topics such as net-zero transition, science-based targets, and the Guidelines for the Recognition of Sustainable Economic Activities. These efforts aim to provide clearer direction for industry upgrade and transition, facilitate society-wide responses to climate change, and promote the development of sustainable finance in Taiwan.

Fubon Life Stewardship Report

To enhance the effectiveness of PRI implementation through external collaboration, the Company's investment departments actively participate in meetings of international sustainability initiatives, including the Partnership for Carbon Accounting Financials (PCAF) and the Asia Investor Group on Climate Change (AIGCC). Fubon Financial Holdings and the Company are both members of these initiatives. In 2024, we further deepened our involvement by joining AIGCC's Energy Transition Working Group and Asset Owners Working Group. We also became a Contributing Investor of Climate Action 100+ (CA100+) and took part in the engagement group meetings for Company H. In collaboration with other financial institutions, the engagement focused on key climate-related topics such as greenhouse gas emissions targets, decarbonization roadmaps, supply chain management, and renewable energy use. As a result of these efforts, Company H had its net-zero target approved by the Science Based Targets initiative (SBTi) in 2024. Going forward, we plan to continue our engagement with Company H in 2025 with a focus on decarbonization strategies. In 2024, the Company joined the engagement groups for three additional foreign companies, bringing the total number of CA100+ engagement groups it participates in to six. Through collaborative engagement, the Company aims to amplify its influence and actively support the low-carbon transition of investee companies via the power of financial markets. By doing so, we strive to take a leading role in responsible investment, fostering a culture of responsible investing.

Setting net zero transition targets for investment portfolios

To strengthen compliance with the PRI and promote the sustainable transformation of investment targets, the Company will follow SBTs approved by the SBTi in 2022 and gradually achieve carbon reduction goals to guide the flow of funds towards low-carbon pathways in the financial industry. We have adopted an engagement-based approach, with the goal of having 40% of investee companies in our investment portfolio complete setting their SBTs by 2027. Subsequent tracking of the SBT setting for investment positions will be managed as follows: increasing holdings of targets that have set/committed to SBTs, requiring existing investee companies to set SBTs, ensuring new investment targets have plans to set SBTs, or adjusting investment amounts or divesting from companies unwilling to set SBTs. Through these efforts, by the end of 2024, 33.6% of our investee companies have committed to or completed setting their respective SBTs, with 26.1% having completed setting, which is a 3.2% increase from the end of 2023. In addition, the Company plans to launch a project to set its own net-zero SBTs and long-term targets following the official release of the SBTi's Net-Zero Standard for the financial sector.

Furthermore, the Company has established monitoring indicators for industries with high ESG risks to strengthen the responsible investment mechanism. In line with Fubon Financial Holdings' four ESG visions with a focus on decarbonization as the strategic pillar, Fubon Life has set quantitative green finance targets and qualitative targets, i.e., we will no longer add new investments in power plants with fuel coal power generation capacity exceeding 50% since 2021 (companies yet to propose carbon reduction transition plans consistent with the Paris Agreement goals). Under a consistent effort to review the list of high carbon-emitting industries, we added access/divestment criteria for fuel coal mining/transportation, fuel coal power generation, and unconventional oil and gas industries in 2023, aiming to reduce the risks posed by investee companies in climate, net-zero, or other sustainable activities to the Company.

In line with PRI, Fubon Life implements the ESG action plans described above in various asset classes (by product category) as outlined in the following table, through the establishment or revision of policies, regulations, or standard operating procedures.

Asset class managed		Responsible investment management action plan
Listed Equity	–	Specific ESG assessment procedures are incorporated into operational rules, guidelines, or standard operating procedures for different asset classes based on the characteristics and feasibility of each investment product.
Fixed Income	–	
Private Equity	Private fund	
Infrastructure	Infrastructure fund	
Derivatives & Alternatives	Including alternatives such as hedge funds	
Property	Investment property	Green building designs are incorporated into property development contracts. Companies with outstanding social responsibility records are prioritized when appointing professional consultants for new construction projects or awarding construction contracts.

6.3. Low-Carbon Operation

Fubon Life follows Fubon Financial Holdings' ESG Visioning Project in setting energy conservation and carbon reduction targets with regular tracking and management. The Climate Change Management Regulations and the Environmental Sustainability Commitment (visit Fubon Life's website for details on Environmental Sustainability Commitment) are issued and implemented to achieve low-carbon operations.

On the journey toward environmental sustainability, the Company actively communicates with internal and external stakeholders through activities, forums, or conferences, echoing the United Nations SDG 7 Affordable and Clean Energy, SDG 13 Climate Action, and SDG 17 Partnerships for the Goals. Our exceptional performance in recent years has been repeatedly recognized externally. The highlights of our environmental sustainability efforts in 2024 are shown in the table below.

Awards

- Received the Excellent Unit in Green Purchasing certification from the Ministry of Environment for seven consecutive years.
- Received the first prize in the Ministry of Economic Affairs' Buying Power Social Innovation Products and Services Procurement Incentive Mechanism for seven consecutive years, as well as the Diversity Award, a new category introduced in 2024 by the Ministry of Economic Affairs.

Certifications for excellent performance

- Obtained ISO-14064-1 Greenhouse Gas Inventory certification for nine consecutive years.
- Obtained ISO-50001 Energy Management System certification for seven consecutive years.
- Obtained ISO-14001 Environmental Management System certification for six consecutive years.
- Obtained ISO-14067 Carbon Footprint certification for insurance policies.

6.3.1 Formulating Low-Carbon Strategies to Promote Environmental Sustainability

Fubon Life actively aligns with Fubon Financial Holdings' participation in the international Carbon Disclosure Project (CDP) climate change evaluation. We adopt SBTi in our consistent effort to promote carbon reduction plans and establish management measures through obtaining ISO international certifications and management systems.

Additionally, the Company implements decarbonization plans internally and externally, such as promoting environmental education, organizing internal and external environmental protection activities, and adopting energy-efficient equipment. By integrating the concept of environmental sustainability into daily operations and various service aspects, the Company extends its influence to society and fulfills its corporate social responsibility.

Setting active environmental sustainability targets to achieve low-carbon operations

Echoing the government's goal of Net Zero Emissions by 2050 while effectively managing climate risks, the Company comprehensively considers the potential environmental impacts of its operations. Following international standards, the consumption of energy resources closely related to its operation is regularly measured and recorded.

The Company has set environmental sustainability targets for the year 2050, including reducing carbon emissions, electricity usage, water usage, printing paper usage, and per capita waste. These targets are regularly tracked and managed, with the achievement rates incorporated into the performance measurement indicators of relevant departments. In addition to adopting energy-saving and water-saving equipment, promoting environmental education, and encouraging behavioral changes, the Company has also implemented an internal carbon pricing mechanism for equipment procurement. For energy-saving equipment items with a procurement amount of NT$300,000 or more, carbon pricing is calculated, and the carbon reduction benefits are evaluated based on the Average Carbon Price Table for similar energy-saving equipment. In 2024, the average carbon price ranged from -NT$3,800 to NT$50,200 per metric ton, to effectively manage internal carbon risks.

Management Table for Environmental Sustainability Targets

Management indicator	Unit	Baseline year	2024 target	Actual reduction in 2024	2025 target	2026 target
Operational carbon emission reduction Scope 1 + Scope 2	metric ton CO_2e	2020	Reduce by 3,046	Reduce by 4,486	Reduce by 3,808	Reduce by 4,569
Reduction in electricity consumption	kWh	2020	Reduce by 18.1%	Reduce by 16.7%	Reduce by 22.7%	Reduce by 27.2%
Reduction in water consumption	m³	2020	Reduced by 6.0%	Reduced by 16.0%	Reduced by 7.5%	Reduced by 8.0%
Reduction in paper use for photocopying	pack	2019	Reduced by 16.0%	Reduced by 36.3%	Reduced by 20.0%	Reduced by 21.0%
Reduction in waste generate per capita	kg	2021	Reduce by 4.0%	Reduce by 30.79%	Reduce by 5.0%	Reduce by 5.5%

Committed to reducing energy and resource consumption by actively adopting green buildings

As a financial service provider, our primary consumption of energy and resources, as well as the associated environmental impact, occurs within our buildings and office environments. In fulfilling our responsibilities as global citizens and upholding our environmental commitments, we have proactively pursued green building certification. To date, nine of our self-owned buildings have obtained green building labels. We have also incorporated green building standards into the planning and construction of new developments, implementing energy conservation and carbon reduction designs to minimize impact on the natural environment. In 2024, the Company participated in the GRESB Real Estate Assessment under the Development Benchmark category and was awarded the highest five-star rating, along with the distinction of Regional Sector Leader. In addition, Fubon Life's headquarters office received the LEED Gold certification for Interior Design and Construction in 2024.

List of green building certifications Fubon Life has obtained

Building	Year of certification	Rating
Fubon Life Beitou Chuanyuan Building	2023	Gold level
Fubon Life Insurance Building	2023	Gold level
Fubon Life Liaoning Building	2021	Gold level
Fubon Life Linsen South Road Hotel Building	2020	Gold level
Fubon Life Tongshan Building	2019	Bronze level

List of green building certifications Fubon Life has obtained

Building	Year of certification	Rating
Fubon Life Taichung Wenxin Office Building	2018	Bronze level
Fubon Life Da'an Road Hotel Building	2015	Qualified
Fubon Life Dunnan Office Building	2015	Diamond level
Fubon Life Xinyi A10 Commercial Building	2013	Diamond level

Note 1: Information regarding the green building certifications is from the Taiwan Architecture & Building Center.
Note 2: Construction projects marked * indicate the adoption of sidewalks (green spaces).

Fubon Life's sustainable strategy for new construction projects is based on the four main pillars of Fubon Group's ESG strategy: decarbonization, digitalization, empowerment, and connection. The strategy takes into consideration the feasibility and applicability of actual implementation and incorporates suitable execution strategies based on the specific characteristics of each project. The general framework is as follows:

Decarbonization	– Adopt green building designs and requirements in all projects and aim to obtain silver-level certification or above from Taiwan's Green Building Certification for projects launched after 2022. – Optimize landscape greening by selecting native plant species that attract birds and butterflies, creating natural recreational spaces, and promoting biodiversity. Native species can reduce maintenance needs and water consumption. – Use water-efficient equipment with water-saving certifications, and maximize the use of recycled water sources such as rainwater for irrigation purposes. Prioritize water conservation while exploring additional water sources. – Utilize renewable energy systems such as solar panels, together with integrative MEP designs to reduce electricity consumption and greenhouse gas emissions in operations. – Give preference to green building material-certified products that prioritize environmental protection and health and encourage local economic and industrial development. – Consider the life cycle and embodied carbon of the overall building, equipment, and materials during the planning and design phase, including material production, procurement, installation, as well as subsequent maintenance, renovation, dismantling, and final treatment. – Plan waste recycling spaces and pathways to increase resource recycling rates and reduce pollution from waste disposal. – Plan and integrate supporting measures for walking, cycling, and public transportation based on site locations in conjunction with existing infrastructure in the surrounding area to reduce environmental impacts caused by gasoline-powered vehicles. – Implement pollution control measures within construction sites during construction to minimize pollution and impacts on the surrounding environment (e.g., air, water, soil, noise, waste).
Digitalization	– Explore and understand market trends and demands and allocate reserved spaces for digital infrastructure expansion based on project characteristics to ensure the flexibility to accommodate future needs for different spatial characteristics and service requirements and enhance the feasibility of service digitization.
Empowerment	– Consider indoor environmental quality in the design, including factors such as ventilation, natural lighting, lighting design, acoustics, and thermal comfort to ensure flexibility in enhancing indoor environmental comfort and health for future occupants. – Respect the diverse needs and requirements of different groups with a focus on catering to employee or user needs, with barrier-free facilities in place as a basic requirement. – Prioritize health promotion in the architectural design as required, such as incorporating more natural and open spaces to encourage activities and relaxation.
Connection	– Consider site selection, planning, and construction with biodiversity and natural habitat in mind, with a priority given to choosing existing developed areas to avoid developing natural green spaces, minimizing disruptions during the construction, and respecting the harmony between nature and the environment. – Enhance building safety based on the conditions of the project site during the planning phase, with a focus on structural safety. – Design buildings with enhanced resilience to address the impacts of climate change and extreme weather events, reducing losses from floods, droughts, earthquakes, water and power shortages, and other disasters.

Responding to national sustainability policies and international initiatives by actively adopting renewable energy to achieve net zero

In response to national sustainability policies and international initiatives such as SBTi and RE100, Fubon Life actively installs solar power generation facilities. Solar power generation equipment has been installed on the rooftops of the Fubon Life Insurance Building, Jianbei Building, Dunnan Building, Standard Chartered Bank Building, and Wensin Building in Taichung, and the Fubon Art Museum. In 2024, the Company's total power generation reached 167,625 kWh, an increase of approximately 42,680 kWh from 2023, marking a 34.2% growth in solar power generation. We have also planned and deployed net-zero carbon emission targets ahead of schedule in 2020 in line with Fubon Financial Holdings' policies. In addition to gradually reducing gray electricity used in our operations following relevant reduction pathways, we initiated the evaluation process for green electricity procurement in 2023. Starting in 2024, we have adopted approximately 1,785,000 kWh of green electricity, with plans to continuously expand the renewable energy coverage of our operational sites and achieve the 2050 net-zero carbon emission target.

Implementing office energy conservation and carbon reduction through voluntary green office practices

In the face of global climate change, Fubon Life actively promotes the replacement of energy-consuming equipment and environmental greening. Since 2016, the Company has implemented a voluntary energy conservation plan. Measures include setting office air conditioning to 26 degrees, using high-efficiency lighting, installing energy-saving control devices, controlling the number of elevators during off-peak hours, setting multifunction devices and computer equipment to automatic hibernation mode, and prioritizing green building materials in office spaces. These energy-saving measures effectively reduce energy consumption and create a friendly workplace.

Fubon Life's environmental impact	
Action plan	**Highlight accomplishment**
Project to replace Fubon House T5 lights with energy-saving LED lights	A total of 2,081 Fubon House T5 lights were replaced with energy-saving LED lights in 2024, contributing to an annual energy saving of approximately 252,084 kWh.
Project to replace the main conditioning unit on the 7th floor of Building 176 with a variable frequency chiller	In 2024, the main air conditioning unit on the 7th floor of Building 176 was replaced with a variable frequency chiller, which is estimated to save energy by approximately 21,428 kWh annually.

Launching green mobile services to promote sustainable lifestyles with policyholders

In 2024, Fubon Life continued to leverage InsurTech in the promotion of various green action services. This eliminates distance limitations, maintains safety during the pandemic, accelerates case processing, and significantly reduces paper usage and transportation-related carbon emissions, thereby achieving environmental sustainability (see the table below for details). For detailed information and outcomes of our customer-oriented green action plans, please refer to CH4.5.1. Promoting Considerate Customer Services.

Service type	Action plan	Highlight accomplishment
Insurance application services	Online insurance application	In 2024, there were 132,528 online insurance applications, with electronic policies accounting for 97%. For travel insurance, 98% of policies were issued electronically.
	Mobile insurance application (MAPP)	Approximately 91% of new policy applications were submitted via the mobile insurance platform through our sales channels. In 2024, the number of paper insurance application forms was reduced by 362,141, reducing an estimated 55,332 kilograms of carbon emissions.
	Electronic policies and Electronic insurance contract terms	Throughout 2024, a total of 179,038 policies were processed electronically, reducing 4,312,863 sheets of paper and an estimated 93,327 kilograms of carbon emissions, a 64.8% increase compared to the 56,634 kilograms of carbon emissions reduced in 2023.
Policy services	Mobile Policy Wizard and online transactions	In 2024, 620,958 transactions were conducted through the Mobile Policy Wizard and online transactions, accounting for 39.95% of the total transactions. It reduced the use of 4,346,706 sheets of paper in application forms, contributing to an estimated reduction in carbon emissions by approximately 94,060 kg. It is a 27.96% improvement compared to the reduction of 73,504 kg in 2023.
	Policy change endorsement documents delivered electronically	In 2024, a total of 255,375 endorsement documents were delivered electronically, reducing paper usage by 1,096,661 sheets and carbon emissions by 23,731 kilograms.
	Establishment of a handling platform for policyholder contact information	In 2024, the platform audited 12,122 data entries, reducing paper usage by 36,366 sheets and carbon emissions by 787 kilograms.
	Change summary statement delivered via email	Starting in October 2024, policy change summary statements for sales personnel are delivered via email, reducing paper usage by 174,369 sheets and carbon emissions by 3,773 kilograms.
	In-person identity verification process optimization	In addition to verifying national ID cards for reissuance or replacement through OCR recognition, the ID document and verification results are archived via system integration within the case file as image records, eliminating the need to photocopy ID documents. Since its launch on July 20, 2024, this initiative has reduced paper usage by 72,505 sheets and carbon emissions by 1,569 kilograms.
	Paper applications replaced with image-based review via the operational platform for premium authorization review	In 2024, the review platform reduced the use of approximately 993,998 sheets of paper and contributed to a carbon emission reduction of 21,509 kg.
	Promotion of electronic notification application	In 2024, an additional 148,937 policyholders opted for electronic notifications, saving a total of 1,191,496 sheets of paper and reducing carbon emissions by 25,783 kilograms. As of 2024, a cumulative total of 1,627,050 policyholders have applied for electronic notifications, saving 13,016,400 sheets of paper and reducing carbon emissions by 281,665 kilograms.
	Establishment of the operational platform for customer payment	In 2024, the payment platform reduced the use of approximately 195,000 sheets of paper and contributed to a carbon emission reduction of 4,217 kg.
	Loan operations incorporated into the policy service platform	Since its launch in 2024, platform-based case reviews have saved approximately 252,000 sheets of paper and reduced carbon emissions by approximately 5,443 kilograms.
Claims services	Mobile claims/online claims	In 2024, a total of 91,612 claims were submitted via mobile and online claim platforms, saving 183,224 sheets of paper and reducing carbon emissions by approximately 3,965 kilograms.
	Promotion of the Claims Alliance Chain and Medical Claims Service	In 2024, a total of 75,659 claims were submitted through the Claims Alliance Chain and Medical Claims Service platforms, saving approximately 151,318 sheets of paper and reducing carbon emissions by 3,274 kilograms, a 47% increase compared to the reduction of 2,228 kilograms achieved in 2023.
	Platform integration for medical claims review	The integration saved approximately 3,379,016 sheets of paper and reduced carbon emissions by 73,119 kilograms.

Connecting Core businesses with environmental education to expand impact

Aligned with the fundamental nature of insurance and its commitment to human health and well-being, the Company integrates core business planning with green initiatives and collaborates with suppliers to promote green procurement, thereby expanding its impact on corporate sustainability. Meanwhile, we continue to organize environmental protection education activities to help the public develop an awareness of environmental protection and health risk management, inspiring them to reflect on the relationship between the natural environment and human survival needs.

In addition to integrating green initiatives into our core business, the Company actively engages with suppliers to discuss environmental sustainability issues. In 2024, we held the ESG Environmental Sustainability and Green Procurement Supplier Exchange Meeting to further our commitment to low-carbon sustainability and supporting suppliers in their transition. It is also to advance the development of a green supply chain, demonstrating corporate sustainable competitiveness. For more information on green procurement and supplier exchange meetings, please refer to CH 6.4. Sustainable Supply Chain.

To fulfill its corporate social responsibility and exert a positive influence, Fubon Life actively communicates with the public and promotes environmental education activities. In 2024, the Company continued its collaboration with the Ministry of Environment of the Executive Yuan and partnered with non-profit environmental organizations to expand its impact, promoting ESG sustainability education and annual series activities.

Furthermore, the Company has been an active practitioner in the Environmental Protection Administration's Environmental Points Collection System for seven consecutive years through the Fubon Team Earth green points collective campaign. This initiative continues to encourage our employees and the public to cultivate the habit of green consumption and actualize the value of environmental protection actions, making green living and environmentally-friendly choices in their daily lives. During the campaign, 3,563 new participants joined the Fubon Life Corporate Account, bringing the total number of participants to nearly 9,468 over the past seven years. Currently, our initiatives have achieved outstanding results, placing us at the forefront of the financial and insurance industry as we effectively exert corporate influence, striving to collectively practice circular lifestyles and mitigate environmental impacts.

6.3.2 Environmental Sustainability Management Mechanisms Aligned with International Standards

With 2050 as the target year, Fubon Life has formulated annual environmental sustainability targets, which are managed within our daily operations, including the reduction in carbon footprint, electricity and water consumption, photocopying paper usage, and waste generated per capita. The achievement toward these targets is reviewed on an annual basis.

◆ Carbon Management

All of the Company's operational and service sites have adopted ISO 14064-1 certification for greenhouse gas inventory. In addition, our headquarters and several locations have implemented the ISO 50001 Energy Management System and ISO 14001 Environmental Management System. Following the Plan-Do-Check-Act (PDCA) management cycle, the Company continues to strengthen its voluntary management mechanisms and advance toward its energy conservation and carbon reduction goals.

The Company's greenhouse gas emissions over the past three years show that total Scope 1 and Scope 2 emissions in 2024 decreased by 23.79% compared to the baseline year of 2020. In 2024, the Company continued to implement energy conservation and carbon reduction measures, including the phased replacement of energy-consuming lighting and outdated air conditioning systems to improve electricity use efficiency. With a vision of achieving net-zero carbon emissions by 2050, the Company remains committed to meeting its annual reduction targets.

Table of Greenhouse Gas Emission Statistics

Item	Scope/calculation method	Unit	2022	2023	2024
Greenhouse gas emissions	Scope 1	metric ton CO_2e	2,116.48	2,102.56	1,031.13
	Scope 2	metric ton CO_2e	14,712.48	13,654.89	13,341.65
	Scope 1 + Scope 2	metric ton CO_2e	16,828.96	15,757.45	14,372.78
	Scope 3	metric ton CO_2e	18,699.9	17,984.27	18,136.99
Carbon emissions per unit of revenue	(Scope 1 + Scope 2)/ per 1 million revenue		0.0344	0.0326	0.0240
Carbon emissions per unit area	(Scope 1 + Scope 2)/ per square meter of registered area		0.0699	0.0617	0.0556

Note 1: The inventory conducted from 2020 to 2024 covers all operational and service locations of Fubon Life in Taiwan. In 2022, the scope of the inventory expanded to include the Fubon Life overseas office - Beijing Representative Office.

Note 2: The operational control approach was adopted for the inventory in accordance with ISO 14064-1:2018, the Greenhouse Gas Protocol - Corporate Accounting and Reporting Standard, and the Guidelines for Greenhouse Gas Emission Inventory.

Note 3: Scope 3 emissions are evaluated based on the significance methodology for indirect greenhouse gas emission sources. The significant emission categories disclosed are Category 3 - Emissions from employee commuting and business travel and Category 4 - Emissions from the procurement of goods and the treatment of solid and liquid waste.

Note 4: The Global Warming Potential (GWP) values are based on the latest data from Table 9 in Annex 7 of the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6, 2022), Working Group III, as recommended by the government. Greenhouse gas emission factors are based on the Ministry of Environment's February 5, 2024 announcement of the Greenhouse Gas Emission Factors and Factor Management Table Version 6.0.4; 2024 calorific values for automotive gasoline and diesel, the 2023 electricity emission factor published by the Bureau of Energy, Ministry of Economic Affairs, and information from the Carbon Footprint Information Platform.

◆ Waste Management

In striving toward zero waste in resource circulation, Fubon Life aims at minimizing waste and maximizing resource recycling, with additional waste reduction targets introduced in 2021 as a basis for enhancing environmental sustainability efforts.

In 2024, the Company conducted four rounds each in the first and second halves of the year to distribute environmental education EDMs, and organized the "Love Earth through Waste Reduction" prize-based quiz and creative idea collection campaign. This initiative not only reinforced employee understanding of the Company's waste reduction goals and concepts but also gathered practical tips from staff on reducing office waste. The collected ideas will serve as references for future courses and activities. A total of 3,968 employees participated in the campaign. To promote recycling and reuse, we also held three waste reduction lectures and hands-on workshops, featuring experts sharing how to repurpose waste materials into useful items, e.g., weaving plastic bags commonly used in daily life into practical drink holders, thereby promoting source reduction.

To advance waste reduction management, waste reduction education campaigns were launched in 2024, encouraging employees to implement waste sorting, recycling, and source reduction. The annual waste reduction target of a 4% decrease has been achieved.

Table of Waste Management Statistics				
Item	Unit	2022	2023	2024
Total weight of hazardous and non-hazardous waste				
Total general business waste recycled	kg	449,128	373,772	305,751
Total general business waste incinerated	kg	425,746	401,794	317,603

Table of Recycled Waste Calculation					
Item	Statistics	Unit	2022	2023	2024
Total general business waste recycled (e.g., waste containers)	(A)	kg	369,298	297,572	226,091
Total general business waste recycled (disposal of recycled paper)	(B)	kg	79,830	76,200	79,660
Total general business waste recycled	Subtotal (A+B)	kg	449,128	373,772	305,751

◆ Water Resources Management

In light of the impact of global climate change on the environment and the increased frequency of natural disasters, businesses are facing operational crises due to water scarcity. To mitigate the operational risks resulting from water scarcity, Fubon Life has highlighted water resources management as an important agenda in the Company's environmental sustainability policy. According to the WRI Aqueduct water risk mapping tool, Taiwan as a whole has a low risk level in terms of water pressure and shortages. Since Fubon Life is located in Taiwan, which is not an area of water stress, disclosing water consumption and abstraction is not necessary.

To effectively manage water resources, the Company has introduced water-saving devices such as modern faucets, water-efficient toilets, and automated flushing sensors in our existing office buildings in a phased approach. Daily water usage is monitored regularly, and improvement plans are devised to address abnormalities. Additionally, we have implemented rainwater recycling systems in our new buildings for landscape irrigation and utilize water-efficient devices to reduce the consumption of tap water.

Fubon Life's water resources management statistics in the past three years are shown in the table below.

Table of Water Resources Management Statistics

Item	Unit	2022	2023	2024
Total water consumption of Fubon Life buildings owned by Fubon Financial Holdings	million liters	39.89	38.47	56.11
Total water consumption of Fubon Life branch offices	million liters	113.85	117.9	166.58
Water consumption per capita	million liters per capita	0.0064	0.0069	0.0098
Water consumption per unit of net income	million liters per 1 million net income	0.0023	0.0042	0.0019

Note: The total water consumption of the following four Fubon Life buildings owned by Fubon Financial Holdings was assessed starting in 2020: Fubon Life Insurance Building, No.210 Building, Neihu Building, and Songshan Building.

◆ Management of Paper Reduction in Photocopying

Fubon Life continues to promote paper reduction in offices. In 2024, the overall paper consumption was 51,505 packs. It decreased by 36.3% compared to the 80,855 packs used in the baseline year of 2019, contributing to an estimated carbon reduction of 93 metric tons. We introduced multifunction devices with card-based printing functions to reduce printing errors and paper waste in 2022. Paper consumption is also effectively reduced through the analysis and control of usage reports.

6.4. Sustainable Supply Chain

6.4.1 Supply Chain Management Policy

Supplier Classification Management Mechanism

To strengthen procurement quality, enhance management of the efficiency and satisfaction of supplier selection operations, and provide a supplier management framework for operational compliance, Fubon Life established the Supplier Selection and Management Procedures, which include principles for the introduction of new suppliers, procurement scale classification, supplier evaluation and grading, guidelines for inviting bids, satisfaction surveys, suspension penalties, and dynamic evaluations.

The Company has a total of 4,560 suppliers under 16 categories: office equipment, workplace equipment maintenance, computer room systems, construction and renovation, miscellaneous equipment, manpower services, office repairs, computer peripherals and hardware, project services (such as consulting/public relations), incentive travel, program production, gifts, cleaning and maintenance, printing, general affairs, and outsourced operations.

Grading suppliers based on performance to urge quality enhancement

- In accordance with the Supplier Selection and Management Procedures, the Company conducts annual satisfaction evaluations for suppliers in each procurement category that reach an annual transaction amount of NT$300,000 or more. The evaluation period is one year, and performance is compared with that of the previous year's evaluation period to determine grades. There are five grades. A is for excellent suppliers with a score of 90 or above, B is for good suppliers with a score of 80 or above, C is for average or new suppliers with a score of 70 or above, D is for underperforming suppliers with a score of 60 or above (suspended for a year), and E is for permanently suspended suppliers with a score below 60.
  - Good or excellent suppliers: Suppliers with a satisfaction score of 80 or above can be promoted to the good supplier level, and those with a score of 90 or above can be promoted to the excellent supplier level, with bidding eligibility granted for medium to large-scale projects.
  - Suppliers with records of deficiencies: They will be downgraded based on a deduction mechanism.
  - Underperforming suppliers: Suppliers with a score less than 70 will be suspended for one year. After reinstatement, their grades will be recalculated as average suppliers.

Suppliers with severe flaws categorized as significant deficiencies will be permanently suspended. Through the annual evaluation process, we are able to identify the best suppliers and effectively manage service quality. Hence, the current evaluation and selection management model is considered fair, comprehensive, and appropriate for practical needs.

Requesting supplier commitment to corporate social responsibilities for societal prosperity

Fubon Life expects all suppliers to take corporate social responsibility seriously and fulfill their obligations. Since 2016, we have been requiring suppliers to adhere to our Supplier Sustainable Development Guidelines, which also serve as a standard for selecting new suppliers. The guidelines cover five main areas: labor rights and human rights, occupational health and safety, environmental protection, prohibition of unethical behaviors, and sustainable procurement. It is a demonstration of Fubon Life's commitment to supplier social responsibility.

From 2018 to 2024, the Company engaged a total of 758 new domestic suppliers, all of whom were selected based on the aforementioned screening criteria. Each of these new suppliers was formally required to sign the Supplier Standard of Conduct Pledge, thereby affirming their adherence to the outlined standards. This ensures that suppliers prioritize environmental protection and contribute to environmental sustainability. The signing rate reached 100%. Furthermore, to avoid potential negative social impacts in the supply chain, for all procurement transactions, we check in the anti-money laundering system to find out whether the supplier's transaction counterpart is listed on the sanction list of entities involved in money laundering, terrorism financing, and weapons proliferation as defined in Taiwan's Counter-Terrorism Financing Act or negative news. This helps assess the suitability of engaging in substantial transactions and reduces transaction risks. If a supplier is involved in a significant event that jeopardizes labor rights or causes environmental pollution, and after evaluation, it is determined that continued engagement is necessary, the reasons for the deliberation should be documented and approved by the higher-level authority within the decision-making hierarchy, without violating any legal regulations. The Company's contact information and liaison points can be found in the electronic procurement system for suppliers to reach out to.

6.4.2 Green Procurement

Dedicated Green Procurement Team to connect the sustainable supply chain

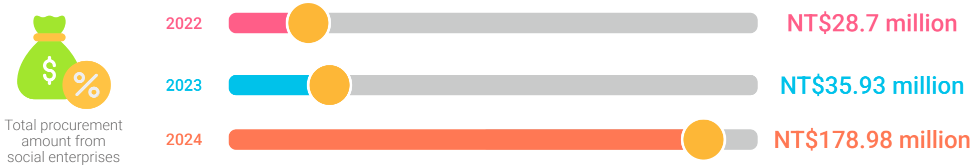
To enhance sustainable supply chain management, the Company established the Green Procurement Team in 2017, responsible for formulating action plans in four main aspects: green consumption education and training, development and management of green suppliers, formulation and proposal of green product specifications, and green enterprise certification. In a consistent effort to promote green procurement, we support environmentally friendly smallholders and social enterprises to drive the culture of green consumption. Proactive efforts are made to obtain green procurement certifications and awards, leading to extraordinary outcomes. In 2024, we received the Excellent Unit in Green Purchasing certification from the Ministry of Environment under the Executive Yuan for the seventh consecutive year, with green procurement amounting to nearly NT$846 million.

Green procurement initiatives in the past three years

Year	2022	2023	2024
Actions implemented	◆ We hosted the ESG Environmental Sustainability and Green Procurement Exchange Meeting, inviting corporate suppliers to promote green sustainability and fair customer treatment, collectively advancing the practical application of green procurement; continued to promote the concept of a green workplace internally, advocating for green procurement, eco-friendly workplace practices, paperless services, and environmental initiatives for public welfare policies; ◆ expanded the category list of the green procurement product handbook, encouraging all units to implement green procurement when making requisitions; ◆ and continued promoting the Buying Power Social Innovation Product and Service Procurement Incentive Mechanism to suppliers and offered guidance to suppliers applying for social enterprise certification.	◆ We hosted the ESG Environmental Sustainability and Green Procurement Exchange Meeting, guiding the industry, investors, and consumers to value green sustainability, create low-carbon sustainable business opportunities, and promote fair customer treatment and information security; continued to promote policies regarding environmental sustainability, green procurement, environmental protection certifications, and waste reduction. ◆ continued expanding the category list of the green procurement product handbook to implement green procurement; ◆ and continued promoting the Buying Power Social Innovation Product and Service Procurement Incentive Mechanism to suppliers and offered guidance to suppliers applying for social enterprise certification.	◆ We hosted the ESG Environmental Sustainability and Green Procurement Exchange Meeting. The record-high participation rate underscores the Company's commitment to green sustainability, fair customer treatment, and information security, while demonstrating its corporate influence in building a green value chain. We are advancing toward a sustainable vision of low-carbon and net-zero emissions together with supplier partners, proactively addressing the upcoming carbon pricing implementation in 2025 and the 2050 net-zero target. A Green Procurement Promotion Course was held for internal units to continuously advocate and reinforce relevant green procurement policies. ◆ A new catalog of gift items from social enterprises was created and incorporated into the continuously updated green procurement product handbook to support the implementation of green procurement. ◆ We continued to assist suppliers in becoming certified social enterprises recognized by the Ministry of Economic Affairs or engaged social enterprises as our suppliers.
Total green procurement amount (green construction materials included)	NT$69.53 million	NT$150 million	NT$185 million

Supporting smallholders and social enterprises

- Fubon Life is an active practitioner of the Buying Power Social Innovation Product and Service Procurement Incentive Mechanism of the Ministry of Economic Affairs. As of 2024, we have engaged 77 social enterprises as suppliers, including 42 suppliers who became social enterprises with our guidance.
- As of 2024, the Company has been awarded the first prize for the Buying Power Social Innovation Product and Service Procurement Incentive Mechanism by the Ministry of Economic Affairs for seven consecutive years. This year, we received the Diversity Award, a new category under the MOEA Buying Power mechanism. The cumulative procurement amount from social enterprises reached nearly NT$293 million.



First Prize for the Buying Power Social Innovation Product and Service Procurement Incentive Mechanism in 2024 by the Ministry of Economic Affairs.

Diversity Award for the Buying Power Social Innovation Product and Service Procurement Incentive Mechanism in 2024 by the Ministry of Economic Affairs.

Supporting local procurement

Fubon Life prioritizes purchasing from local suppliers in Taiwan across all business locations to facilitate the local economy and establish long-term sustainable partnerships. Since 2018, for seven consecutive years, the amount of local procurement has accounted for over 90% of our overall procurement expenditure.

Holding the Supplier Exchange Meeting to promote sustainable business philosophy and exert financial influence

To further promote supplier sustainability management and fulfill our commitment and responsibility to corporate sustainability, Fubon Life has been strengthening the performance of CSR initiatives among our suppliers. For six consecutive years since 2019, we have invited a total of 289 suppliers to participate in Fubon Financial Holdings' supplier sustainability management evaluation. The purpose of this evaluation is to understand the implementation status of sustainability practices by each supplier through CSR review and enhance their alignment with international standards. We also share the concept and practices of carbon management with our suppliers, raise awareness of climate change's impact on the planet, and establish a relationship based on sustainable supplier management to promote sustainable procurement policies. We aspire to enhance the overall industry value chain from the bottom up, leverage our corporate leadership, and collaborate with suppliers in a mutually beneficial symbiotic model to fulfill corporate social responsibility.

In 2024, we held the fourth ESG Environmental Sustainability and Green Procurement Exchange Meeting, with nearly 500 corporate suppliers participating in a joint effort to pursue net-zero carbon emissions and sustainable development goals. Net zero transition issues and strategies were discussed at the meeting, enhancing suppliers' understanding of how to seize business opportunities in the transition to a low-carbon economy and expand local operations with an international perspective. With the provision of specialized services in alignment with ESG trends, we strive towards a new future of net-zero emissions as we build a sustainable ecosystem of shared prosperity. Moreover, we have actively assisted 42 companies in becoming outstanding suppliers recognized by the Ministry of Economic Affairs' Buying Power Social Innovation Products and Services Procurement Incentive Mechanism. We also received positive feedback from suppliers who expressed gratitude for our guidance. By joining social enterprise organizations, these suppliers significantly enhanced their visibility and boosted revenue, allowing them to contribute to society, inject more vitality and opportunities, and continuously pursue a sustainable environment for the common good. Fubon Life will continue to exert corporate influence, guiding partnering suppliers to participate in environmental protection certification projects such as the Ministry of Economic Affairs' Buying Power Social Innovation Products and Services Procurement Incentive Mechanism as we strive to build a green value chain.

Appendix

Appendix 1. GRI Standards Index Table

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
GRI 2: General Disclosures 2021				
GRI 2: General Disclosures 2021	2-1. Organizational details	1.1. Business Performance and Layout	P. 11	
	2-2. Entities included in the organization's sustainability reporting	About This Report	P. 1	
	2-3. Reporting period, frequency and contact point	About This Report	P. 1	
	2-4. Restatements of information		-	There is no restatement of information in the year covered.
	2-5. External assurance	About This Report	P. 1	
	2-6. Activities, value chain and other business relationships	1.1. Business Performance and Layout 1.2.1. Sustainability Organizational Structure	P. 11 P. 15	
	2-7. Employees	3.2.2. Employee Composition, Compensation, and Retirement System	P. 58	
	2-8. Workers who are not employees	3.2.2. Employee Composition, Compensation, and Retirement System	P. 58	
	2-9. Governance structure and composition	2.1.1. Operation of the Board and Functional Committees 2.1.2. Diverse and Professional Composition of the Board	P. 31 P. 33	
	2-10. Nomination and selection of the highest governance body	2.1.1. Operation of the Board and Functional Committees 2.1.2. Diverse and Professional Composition of the Board	P. 31 P. 33	
	2-11. Chair of the highest governance body	2.1.1. Operation of the Board and Functional Committees 2.1.2. Diverse and Professional Composition of the Board	P. 31 P. 33	
	2-12. Role of the highest governance body in overseeing the management of impacts	2.1.1. Operation of the Board and Functional Committees 2.1.2. Diverse and Professional Composition of the Board	P. 31 P. 33	
	2-13. Delegation of responsibility for managing impacts	1.2.1. Sustainability Organizational Structure 2.1.1. Operation of the Board and Functional Committees	P. 15 P. 31	
	2-14. Role of the highest governance body in sustainability reporting	1.2.1. Sustainability Organizational Structure 1.4. Double Materiality	P. 15 P. 27	
	2-15. Conflicts of interest	2.1.1. Operation of the Board and Functional Committees	P. 31	
	2-16. Communication of critical concerns	2.1.1. Operation of the Board and Functional Committees	P. 31	
	2-17. Collective knowledge of the highest governance body	2.1.2. Diverse and Professional Composition of the Board	P. 33	
	2-18. Evaluation of the performance of the highest governance body	2.1.3. Board-Level Sustainability Oversight	P. 36	
	2-19. Remuneration policies	2.1.3. Board-Level Sustainability Oversight 3.2.1. Employee Performance Evaluation System	P. 36 P. 57	
	2-20. Process to determine remuneration	2.1.3. Board-Level Sustainability Oversight 3.2.1. Employee Performance Evaluation System	P. 36 P. 57	

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
GRI 2: General Disclosures 2021				
GRI 2: General Disclosures 2021	2-21. Annual total compensation ratio		-	Considering the sensitivity of the information, it is not disclosed.
	2-22. Statement on sustainable development strategy	Chairman's Message President's Message 1.2. Sustainability Strategy	P. 3 P. 6 P. 14	
	2-23. Policy commitments	2.2.1. Ethical Management Policy and System 3.1. Workplace Diversity, Inclusion and Human Rights 6.2. Strengthening Responsible Investment 6.4.1. Supply Chain Management Policy	P. 38 P. 53 P. 125 P. 140	
	2-24. Embedding policy commitments	2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms 6.2. Strengthening Responsible Investment 6.4.1. Supply Chain Management Policy	P. 39 P. 125 P. 140	
	2-25. Process to remediate negative impacts	2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms 2.3.1. Regulatory Compliance Practices 3.1.1. Promoting Human Rights Issues in the Workplace 4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs 4.6.1. Information Security Management 4.6.2. Customer Privacy Management 6.2.4. ESG Action Plans	P. 39 P. 42 P. 53 P. 76 P.82 P. 100 P. 103 P. 132	
	2-26. Mechanisms for seeking advice and raising concerns	1.3. Stakeholder Communication	P. 23	
	2-27. Compliance with laws and regulations	2.3.2. Disciplinary Actions and Remedial Measures	P. 44	
	2-28. Membership associations	Appendix 7. Fubon Life Memberships of Associations	P. 153	
	2-29. Approach to stakeholder engagement	1.3. Stakeholder Communication	P. 23	
	2-30. Collective bargaining agreements	3.1.1. Promoting Human Rights Issues in the Workplace	P. 53	The collective agreement covers 100% of our employees, as well as non-employee contracted personnel.

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
GRI 3: Material Topics 2021				
GRI 3: Material Topics 2021	3-1. Process to determine material topics	1.4.1. Double Materiality Assessment Procedures	P. 27	
	3-2. List of material topics	1.4.2. Double Materiality Assessment Results	P. 28	
	3-3. Management of material topics	1.4.1. Double Materiality Assessment Procedures 1.4.2. Double Materiality Assessment Results	P. 27 P. 28	
Material topics: Topics identified as significant and secondary and corresponding GRI standards				
Corporate governance and code of conduct				
Approach to management		2.1. Board Governance 2.2.1. Ethical Management Policy and System	P. 31 P. 38	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms	P. 39	
	205-3 Confirmed incidents of corruption and actions taken	2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms	P. 39	
Regulatory compliance				
Approach to management		2.3.1. Regulatory Compliance Practices	P. 42	
GRI 2016: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2.3.2. Disciplinary Actions and Remedial Measures	P. 44	
Information security and personal data protection				
Approach to management		4.6.1. Information Security Management	P. 100	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	4.6.2. Customer Privacy Management	P. 103	
Stakeholder financial rewards				
Approach to management		1.1. Business Performance and Layout 1.1.2. Business Strategy	P. 11 P. 12	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	1.1.3. Operational Performance	P. 13	
	201-4 Financial assistance received from government		-	In 2024, the Company applied for a subsidy of NT$4.07 million for preferential housing loan interest from the government, without using shareholder investment offsets obtained through venture capital activities.
GRI 207: Tax 2019	207-1 Approach to tax	1.1.4. Tax Management	P. 14	
Fair customer treatment and customer relationship maintenance				
Approach to management		4.1.1. Top-Down Implementation of the Treating Customers Fairly Principles	P. 72	

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society 4.4.1. Inclusive Financial Products and Promotion	P. 76 P. 85 P. 90	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	2.3.2. Disciplinary Actions and Remedial Measures 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs	P. 44 P. 82	
	417-3 Incidents of non-compliance concerning marketing communications	2.3.2. Disciplinary Actions and Remedial Measures 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs	P. 44 P. 82	
Business continuity management				
Approach to management		2.4.3. Risk Assessment and Management	P. 48	
Impact investment				
Approach to management		6.2. Strengthening Responsible Investment	P. 125	
GRI 203: Indirect Economic Impact 2016	203-1 Infrastructure investments and services supported	6.2.3. ESG Thematic Investment	P. 129	
	203-2 Significant indirect economic impacts	6.2.3. ESG Thematic Investment	P. 129	
Occupational health and safety				
Approach to management		3.4. Occupational Health and Safety	P. 66	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment	P. 66 P. 68	
	403-2 Hazard identification, risk assessment, and incident investigation	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment	P. 66 P. 68	
	403-3 Occupational health services	3.4.3. Comprehensive Employee Health Management	P. 69	
	403-4 Worker participation, consultation, and communication on occupational health and safety	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment	P. 66 P. 68	
	403-5 Worker training on occupational health and safety	3.4.2. Building An Excellent Working Environment	P. 68	
	403-6 Promotion of worker health	3.4.3. Comprehensive Employee Health Management	P. 69	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment 3.4.3. Comprehensive Employee Health Management	P. 66 P. 68 P. 69	
	403-8 Workers covered by an occupational health and safety management system	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment 3.4.3. Comprehensive Employee Health Management	P. 66 P. 68 P. 69	
	403-9 Work-related injuries	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment	P. 66 P. 68	
	403-10 Work-related ill health	3.4.1. Genuine Employee Care and Protection 3.4.2. Building An Excellent Working Environment	P. 66 P. 68	

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
Other topics: Topics identified as general and corresponding GRI standards				
Risk management				
Approach to management		2.4. Corporate Risk Management and Underwriting	P. 46	
Financial technology and innovation				
Approach to management		4.5. Digital Technology and Innovation	P. 93	
Natural ecology, climate net-zero and adaptation action				
Approach to management		6.3. Low-Carbon Operation	P. 134	
GRI 302: Energy 2016	302-4 Reduction of energy consumption	6.3.1. Formulating Low-Carbon Strategies to Promote Environmental Sustainability	P. 134	
GRI 303: Water and Effluents 2018	303-5 Water consumption	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138	
	305-2 Energy indirect (Scope 2) GHG emissions	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138	
	305-3 Other indirect (Scope 3) GHG emissions	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138	
	305-4 GHG emissions intensity	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138	
	305-5 Reduction of GHG emissions	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138	
Operational environment sustainability				
Approach to management		6.1.1. Climate Governance 6.1.2. Climate Strategy	P. 115 P. 116	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	6.1.3. Climate Risk Management 6.1.4. Climate Indicators and Goals	P. 120 P. 124	
Human rights protection and workplace diversity and inclusion				
Approach to management		3.1. Workplace Diversity, Inclusion and Human Rights	P. 53	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	3.1. Workplace Diversity, Inclusion and Human Rights 6.4.1. Supply Chain Management Policy	P. 53 P. 140	The Company's service locations and suppliers do not involve significant risks for incidents of child labor.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	3.1. Workplace Diversity, Inclusion and Human Rights 6.4.1. Supply Chain Management Policy	P. 53 P. 140	The Company's service locations and suppliers do not involve significant risks for incidents of forced or compulsory labor.

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
Competitive compensation and benefits				
Approach to management		3.2.1. Employee Performance Evaluation System	P. 57	
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	3.2.2. Employee Composition, Compensation, and Retirement System	P. 58	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	3.2.2. Employee Composition, Compensation, and Retirement System	P. 58	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	3.2.3. Employee Benefits Policy and Utilization	P. 60	
	401-3 Parental leave	3.2.3. Employee Benefits Policy and Utilization	P. 60	
Social change trends				
Approach to management		5.2.1. Promoting Insurance Awareness as A Stabilizing Force in Society	P. 113	
GRI 203: Indirect Economic Impact 2016	203-1 Infrastructure investments and services supported	5.1.1. Integrating Internal and External Resources to Promote Social Care	P. 107	
Social participation and emergency disaster relief				
Approach to management		5.1.1. Integrating Internal and External Resources to Promote Social Care 5.1.2. Supporting Catastrophic Event Relief and Achieving Humanitarian Care	P. 107 P. 113	
Sustainable financial products and services				
Approach to management		4.3.1. Goals and Vision 4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society	P. 85 P. 85	
Sustainable supply chain management				
Approach to management		6.4.1. Supply Chain Management Policy	P. 140	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	6.4.2. Green Procurement	P. 141	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	6.4.1. Supply Chain Management Policy	P. 140	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	6.4.1. Supply Chain Management Policy	P. 140	
Financial inclusion				
Approach to management		4.4. Financial Inclusion	P. 90	
GRI 203: Indirect Economic Impact 2016	203-1 Infrastructure investments and services supported	4.4.2. Providing the Disadvantaged with A Friendly Financial Environment and Services	P. 90	
	203-2 Significant indirect economic impacts	4.4.1. Inclusive Financial Products and Promotion	P. 90	

GRI Standards	Disclosures	Corresponding Chapter	Page Number	Explanatory Notes
Diverse talent recruitment and cultivation				
Approach to management		3.3. Talent Development and Cultivation	P. 62	
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	3.1.2. Implementing A Culture of Diversity and Equality	P. 55	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	3.2.2. Employee Composition, Compensation, and Retirement System	P. 58	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	2.1.2. Diverse and Professional Composition of the Board 3.2.2. Employee Composition, Compensation, and Retirement System	P. 33 P. 58	
	405-2 Ratio of basic salary and remuneration of women to men	3.1.2. Implementing A Culture of Diversity and Equality	P. 55	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	3.1.1. Promoting Human Rights Issues in the Workplace	P. 53	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	3.3.1. Talent Acquisition and Cultivation	P. 62	
	404-3 Percentage of employees receiving regular performance and career development reviews	3.2.1. Employee Performance Evaluation System	P. 57	

Appendix 2. WEF Indicators Index Table

Metric	Core Guidelines and Disclosures	Corresponding Chapter	Page Number
Sustainable Governance			
Setting purpose	Corporate purpose should create value for all stakeholders, including shareholders.	1.1. Business Performance and Layout 2.2.1. Ethical Management Policy and System 2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms	P. 11 P. 38 P. 39
Governance body composition	Include the highest governance body and committees based on their corresponding ESG-related competencies, tenure, independence, commitments, and gender.	1.2.1. Sustainability Organizational Structure 2.1.1. Operation of the Board and Functional Committees 2.1.2. Diverse and Professional Composition of the Board	P. 15 P. 31 P. 33
Material issues impacting stakeholders	Topics that are significant to key stakeholders and the Company, how the topics were identified, and how stakeholders are engaged in communications.	1.3. Stakeholder Communication 1.4. Double Materiality	P. 23 P. 27
Anti-corruption	Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region. (a) Total number and nature of incidents of corruption confirmed during the current year but related to previous years; (b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.Measures related to stakeholder communication to improve the company's operating environment and culture aimed at combatting corruption.	2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms	P. 39
Protected ethics advice and reporting mechanisms	Should include internal and external mechanisms for: 1. Seeking advice about ethical and lawful behavior and organizational integrity; 2. Reporting concerns about unethical or lawful behavior and organizational integrity.	1.3. Stakeholder Communication 2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms	P. 23 P. 39
Integrating risk and opportunity into business process	Clearly identify the principal material risks and opportunities facing the company, respond to changes over time, and integrate material economic, environmental, and social issues such as climate change and information/data management.	1.3. Stakeholder Communication 2.2.2. Internal Implementation of Ethical Management Measures and Mechanisms 2.4. Corporate Risk Management and Underwriting	P. 23 P. 39 P. 46
Planet			
Greenhouse gas (GHG) emissions	For all relevant greenhouse gases, report in metric tonnes of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions, and estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138
TCFD implementation	Fully implement TCFD-aligned climate-related financial disclosures, including, if necessary, a three-year action plan. Disclose whether the company has set or committed to limiting GHG emissions in line with the goal of keeping global temperature rise below 2°C above pre-industrial levels, and striving to limit the increase to 1.5°C, with a commitment to achieving net-zero emissions by 2050.	6.1. Climate Change Response	P. 115
Land use and ecological sensitivity	Disclose the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	All of the Company's operating sites are primarily office-based, and therefore its business activities do not have a significant impact on the local environment.	-
Water consumption and withdrawal in water-stressed areas	Report where applicable, the volume of water withdrawn (in million liters), water consumed (in megaliters), and the percentage of each type of water in areas identified as having high or extremely high baseline water stress, according to the World Resources Institute (WRI) Aqueduct Water Risk Atlas. Estimate and report the same information for the full value chain (upstream and downstream).	6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 138
People			
Diversity and inclusion (%)	Disclose the percentage of employees by category, broken down by age group, gender, and other diversity indicators (e.g., ethnicity).	3.1.2. Implementing A Culture of Diversity and Equality 3.2.2. Employee Composition, Compensation, and Retirement System	P. 55 P. 58
Pay equality (%)	For key service locations, disclose the ratio of basic salary and remuneration by priority categories such as female to male, minority groups to majority groups, and other relevant areas of equality.	3.1.2. Implementing A Culture of Diversity and Equality	P. 55
Wage level (%)	1. Ratios of standard entry-level wage by gender compared to local minimum wage; 2. Ratio of CEO's total annual compensation to the median total annual compensation of all employees (excluding the CEO).	3.2.2. Employee Composition, Compensation, and Retirement System (The second item is not disclosed, considering the sensitivity of the information.)	P. 58

People			
Metric	Core Guidelines and Disclosures	Corresponding Chapter	Page Number
Risk for incidents of child, forced or compulsory labor	For operations and suppliers identified as having significant risks for incidents of child labor, forced, or compulsory labor, disclose the following: a) The type of operation (e.g., manufacturing facility) and the type of supplier; b) The countries or regions where the business operations and suppliers are considered to be at risk.	3.1. Workplace Diversity, Inclusion and Human Rights 6.4.1. Supply Chain Management Policy	P. 53 P. 140
Health and safety (%)	1. Disclose the number and rate of fatalities as a result of work-related injury, recordable work-related injuries, main types of work-related injury, and working hours. 2. Explain how the organization facilitates workers' access to non-occupational medical and healthcare services and the scope of access provided for employees and workers.	3.4.1. Genuine Employee Care and Protection 3.4.3. Comprehensive Employee Health Management	P. 66 P. 69
Training provided (number of sessions and expenditure)	Disclose the average hours of training per person that employees have undertaken during the reporting period, by gender and employee category (ratio: total number of training hours provided to employees divided by the number of employees); the average training and development expenditure per full-time employee	3.3.1. Talent Acquisition and Cultivation	P. 62
Prosperity			
Metric	Core Guidelines and Disclosures	Corresponding Chapter	Page Number
Absolute number and rate of employment	Disclose the total number and rate of new employee hires and employee turnover during the reporting period, by age group, gender, other diversity indicators, and region.	3.2.2. Employee Composition, Compensation, and Retirement System	P. 58
Economic contribution	1. Disclose the direct economic value generated and distributed (EVG&D), covering the basic components for the organization's global operations, ideally split out by: revenue, operating costs, employee wages and benefits, payments to providers of capital (bond/bank fund/carbon credit revenue/foundation donation, etc.), payments to government, and community investment; 2. Total monetary value of financial assistance received by the organization from any government during the reporting period.	1.1.3. Operational Performance Appendix 1 GRI 201-4	P. 13 P. 144
Financial investment contribution	Disclose the total capital expenditures (CapEx) minus depreciation in alignment with the company's overall investment strategy; share buybacks plus dividend payments, supplemented with the description of the company's strategy for returns of capital to shareholders.	1.1.3. Operational Performance	P. 13
Total R&D expenses ($)	Disclose the total costs related to research and development.	4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.5.4. Advancing Company Operational Environment and Efficiency	P. 76 P. 99
Total tax paid	Disclose the total global tax borne by the company by tax categories, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company.	1.1.4. Tax Management	P. 14

Appendix 3. PSI Index Table

Principle 1: Embed ESG issues into corporate decision-making			
Aspect	Details	Corresponding Chapter	Page Number
Company strategy	Establish a company strategy at the Board and executive management levels to identify, assess, manage, and monitor ESG issues in business operations	1.2. Sustainability Strategy 1.4. Double Materiality	P. 14 P. 27
	Dialogue with company owners on the relevance of ESG issues to company strategy	1.2. Sustainability Strategy 1.3. Stakeholder Communication	P. 14 P. 23
	Integrate ESG issues into recruitment, training and employee engagement programs	3.3.1. Talent Acquisition and Cultivation	P. 62
Risk management and underwriting	Establish processes to identify and assess ESG issues inherent in the portfolio and be aware of potential ESG-related consequences of the company's transactions	2.4.2. Risk Management Policy and Guidelines 2.4.3. Risk Assessment and Management 2.4.4. Underwriting Risk Management	P. 47 P. 48 P. 51
	Integrate ESG issues into risk management, underwriting and capital adequacy decision-making processes, including research, models, analytics, tools and metrics	2.4.2. Risk Management Policy and Guidelines 2.4.3. Risk Assessment and Management 2.4.4. Underwriting Risk Management	P. 47 P. 48 P. 51
Product and service development	Develop products and services which reduce risk, have a positive impact on ESG issues and encourage better risk management	4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society	P. 85
	Develop or support literacy programs on risk, insurance and ESG issues	3.3.3. Advancing Universal Education in Finance and Insurance 4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society 5.1.1. Integrating Internal and External Resources to Promote Social Care	P. 66 P. 85 P. 107
Claims management	Respond to clients quickly, fairly, sensitively and transparently at all times and make sure claims processes are clearly explained and understood	4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs	P. 76 P. 82
	Integrate ESG issues into repairs, replacements and other claims services	4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.5.2. Enhancing Service Quality and Efficiency	P. 76 P. 97
Sales and marketing	Educate sales and marketing staff on ESG issues relevant to products and services and integrate key messages responsibly into strategies and campaigns	3.3.1. Talent Acquisition and Cultivation 4.3.3. Integrating ESG Issues into Marketing	P. 62 P. 89
	Make sure product and service coverage, benefits and costs are relevant and clearly explained and understood	4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 4.2.2. Valuing Customer Feedback and Attending to Policyholder Needs	P. 76 P. 82
Investment management	Integrate ESG issues into investment decision-making and ownership practices by implementing the Principles for Responsible Investment (PRI)	6.2.1 Management Mechanism and Implementation Results 6.2.2 ESG Investment Mechanism 6.2.4 ESG Action Plans	P. 126 P. 128 P. 132

Principle 2: Enhance customer and business partners' awareness of ESG issues, manage risk and develop solutions			
Metric	**Core Guidelines and Disclosures**	**Corresponding Chapter**	**Page Number**
Clients and suppliers	Dialogue with clients and suppliers on the benefits of managing ESG issues and the company's expectations and requirements on ESG issues	4.3.3. Integrating ESG Issues into Marketing 5.2.1. Promoting Insurance Awareness as A Stabilizing Force in Society 6.4.1. Supply Chain Management Policy 6.4.2. Green Procurement	P. 89 P. 114 P. 140 P. 141
	Provide clients and suppliers with information and tools that may help them manage ESG issues	4.3.3. Integrating ESG Issues into Marketing 5.2.1. Promoting Insurance Awareness as A Stabilizing Force in Society 6.4.1. Supply Chain Management Policy	P. 89 P. 114 P. 140
	Integrate ESG issues into tender and selection processes for suppliers	6.4.1. Supply Chain Management Policy	P. 140
	Encourage clients and suppliers to disclose ESG issues and to use relevant disclosure or reporting framework	6.4.1. Supply Chain Management Policy	P. 140
Insurers, reinsurers and intermediaries	Promote the adoption of the Principles	1.3. Stakeholder Communication 4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society 4.3.3. Integrating ESG Issues into Marketing	P. 23 P. 85 P. 89
	Support the inclusion of ESG issues in professional education and ethical standards in the insurance industry	3.3.1. Talent Acquisition and Cultivation	P. 62

Principle 3: Partner with governments, regulators and other key stakeholders to promote widespread action across society on ESG issues			
Metric	**Core Guidelines and Disclosures**	**Corresponding Chapter**	**Page Number**
Governments, regulators and other policymakers	Support prudential policy, regulatory and legal frameworks that enable risk reduction, innovation and better management of ESG issues	1.2.2. Sustainability Outcomes 6.2.1. Management Mechanism and Implementation Results	P. 15 P. 126
	Dialogue with governments and insurance regulators to develop integrated risk management approaches and risk transfer solutions	1.3. Stakeholder Communication 2.4.2. Risk Management Policy and Guidelines 2.4.3. Risk Assessment and Management	P. 23 P. 47 P. 48
Other key stakeholders	Dialogue with intergovernmental and non-governmental organizations to support sustainable development by providing risk management and risk transfer expertise	1.3. Stakeholder Communication 2.4.2. Risk Management Policy and Guidelines 2.4.3. Risk Assessment and Management 6.2.1. Management Mechanism and Implementation Results	P. 23 P. 47 P. 48 P. 126
	Dialogue with business and industry associations to better understand and manage ESG issues across industries and geographies	5.1.1. Integrating Internal and External Resources to Promote Social Care 6.2.4. ESG Action Plans	P. 107 P. 132
	Dialogue with academia and the scientific community to foster research and educational programs on ESG issues in the context of the insurance business	3.3.3. Advancing Universal Education in Finance and Insurance 5.1.1. Integrating Internal and External Resources to Promote Social Care 5.2.1. Promoting Insurance Awareness as A Stabilizing Force in Society	P. 66 P. 107 P. 114
	Dialogue with media to promote public awareness of ESG issues and good risk management	3.3.3. Advancing Universal Education in Finance and Insurance 4.3.3. Integrating ESG Issues into Marketing	P. 66 P. 89

Principle 4: Demonstrate accountability and transparency in regularly disclosing publicly the progress in implementing the PSI			
Metric	**Core Guidelines and Disclosures**	**Corresponding Chapter**	**Page Number**
Other key stakeholders	Assess, measure and monitor the company's progress in managing ESG issues and proactively and regularly disclose this information publicly	About This Report	P. 1
	Participate in relevant disclosure or reporting frameworks		
	Dialogue with clients, regulators, rating agencies and other stakeholders to gain mutual understanding on the value of disclosure through the Principles		

Appendix 4. SASB Index Table

Aspect	Code	Metric	Corresponding Information
Activity Metrics	FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	• Fubon Life does not offer property insurance. • The number of effective life insurance policies underwritten by Fubon Life in 2024 is 23,797,033. • Fubon Life does not engage in assumed reinsurance business.
Transparent Information & Fair Advice for Customers	FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	• In 2024, we received a total of 1,988 customer complaints, of which 775 cases (approximately 39.0%) were related to solicitation activities. These types of complaints did not result in any financial losses associated with litigation.
	FN-IN-270a.2	Complaints-to-claims ratio	• Fubon Life 2024 Sustainability Report - Chapter 4.2.2 Valuing Customer Feedback and Attending to Policyholder Needs
	FN-IN-270a.3	Customer retention rate	• For the retention rate of long-term life insurance contracts, please refer to the following: 1. Fubon Life 2024 Sustainability Report - 4.2.1. Enhancing Service Quality with A Customer-Centric Mindset 2. Insurance Market Observation Post System - Fubon Life Insurance Co. Ltd. - Financial/Business Indicators: https://ins-info.ib.gov.tw/customer/Info2-12.aspx?UID=27935073
	FN-IN-270a.4	Description of approach to informing customers about products	• Fubon Life 2024 Sustainability Report - 4.2.1 Enhancing Service Quality with A Customer-Centric Mindset • Fubon Life 2024 Sustainability Report - 4.3.3 Integrating ESG Issues into Marketing

<table>
<tr><th>Aspect</th><th>Code</th><th>Metric</th><th>Corresponding Information</th></tr>
<tr><td>Incorporation of environmental, social, and governance factors in investment management</td><td>FN-IN-410a.2.</td><td>Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies</td><td>• Fubon Life 2024 Sustainability Report - 6.2.2 ESG Investment Mechanism</td></tr>
<tr><td rowspan="2">Policies designed to incentivize responsible behavior</td><td>FN-IN-410b.1</td><td>Premiums written related to energy efficiency and low-carbon technology</td><td>This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.</td></tr>
<tr><td>FN-IN-410b.2</td><td>Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors</td><td>• Fubon Life 2024 Sustainability Report - 4.3.3 Integrating ESG Issues into Marketing
<table>
<tr><th>Item</th><th>As of 2024</th></tr>
<tr><td>Number of policies with incentivizing terms</td><td>Effective policies as of the end of 2024: 233,877</td></tr>
<tr><td>Premium income from related products</td><td>Total premium income received in 2024: 7,928,253 thousand NTD</td></tr>
</table>
Note: Products covered include the following:
· Walking spillover policies: Fubon Life Walker Term Health Insurance (SWF), e-Term Life Insurance (ETA/ETA1), GOTerm Health Insurance for Critical Illness (SWN/SWN1), Fubon Life Joy and Fortune Elderly Cancer Prevention Term Insurance (CLQ), Fubon Life Online Term Health Insurance (EHA)
· Cancer check-up spillover policies: Fuyi Meili Foreign Currency Variable Interest Rate Whole LifeInsurance (FAB), Hsinmei Foreign Currency Variable Interest Rate Whole Life Insurance (FAH), Yihsin Hsiangfu Variable Interest Rate Whole Life Insurance (IBH), Fuyi Heritage Variable InterestRate Whole Life Insurance (IBA), Increased Value Health and Critical Illness Life Insurance (SWQ), Hsinman Yitsu Foreign Currency Variable Interest Rate Whole Life Insurance (FAA), Fukang Senior Variable Interest Rate Whole Life Insurance (IBL), Precision Protection Term Cancer Insurance (CLO), Huafu Manyi Variable Interest Rate Whole Life Insurance (IBQ), Huafu Meiyi Foreign CurrencyVariable Interest Rate Whole Life Insurance (FAS), Fubon Life Fortune Senior Variable Interest Rate Whole Life Insurance (IBS)
· General health check-up spillover policies: Health (In-kind benefits type) Insurance (XEX), (NEW) Catastrophic illness Endowment Insurance (SWV/SWV1), Huanran Yihsin Term Health Insurance (HTB)
· Designated vaccination and check-up spillover policies: Medical Treasure Major Injury/Illness Term Health Insurance/V1(SWUA/B/C/D), (NEW) Golden Protection Whole Life Health Insurance(SID/SUID1), Term Health Insurance for Critical Illness for the Youth (SWXA/B), Yika Fanghsin Critical Illness Insurance (SWY), Fubon Life Blood Donation Variable Rate Whole Life Insurance (IBV), Jin-Ka-An Critical Illness Insurance (SDA), Yi-Bao-An Critical Illness Whole Life Insurance (SDB), Lienhsin Manyi Long-Term Care Whole Life Insurance (LTK), Shunhsin Manyi Long-Term Care Term Health Insurance (LTM), Yiyang Protection Critical Illness Term Health Insurance (SDCA/B), Yonghsin Manyi Long-Term Care Whole Life Insurance (LTN), Shou-Le-Yi Term Life Insuracne Rider (XTY), Jin-An Protection Whole Life Health Insurance (SIE), Meihao Yika Foreign Currency Critical Illness Insurance (FDB)
· Blood sugar level spillover policies: Smart Term Health Insurance (SWI)</td></tr>
<tr><td rowspan="3">Physical risk exposure</td><td>FN-IN-450a.1</td><td>Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes</td><td>This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.</td></tr>
<tr><td>FN-IN-450a.2</td><td>Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)</td><td>This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.</td></tr>
<tr><td>FN-IN-450a.3</td><td>Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy.</td><td>• Fubon Life 2024 Sustainability Report - 6.1.3 Climate Risk Management</td></tr>
<tr><td rowspan="3">Systemic risk management</td><td>FN-IN-550a.1.</td><td>Exposure to derivative instruments by category includes:(1) potential exposure to non-centrally cleared derivatives; (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and(3) potential exposure to centrally cleared derivatives.</td><td>Fubon Life Parent Company-Only Financial Statements and Independent Auditor's Report for 2023 and 2024;
(2) financial assets and liabilities measured at fair value through profit or loss (p.34), and (4) financial assets and liabilities for hedging (p.37)
https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=5865&year=113&seamon=&mtype=A&</td></tr>
<tr><td>FN-IN-550a.2</td><td>Total fair value of securities lending collateral assets</td><td>In 2024, the Company did not engage in securities lending transactions.</td></tr>
<tr><td>FN-IN-550a.3.</td><td>Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities</td><td>• Fubon Life Parent Company-Only Financial Statements and Independent Auditor's Report for 2023 and 2024;
(2) liquidity risks (p.90) and (3) liquidity risk analysis (p.110)
https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=5865&year=113&seamon=&mtype=A&
• Fubon Life 2024 Sustainability Report - 2.4.3 Risk Assessment and Management</td></tr>
<tr><td rowspan="4">Financed emissions</td><td>FN-IN-410c.1</td><td>Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3</td><td rowspan="4">Unit: metric tons (t) CO_2e; million NTD
<table>
<tr><th>Asset class / Industry</th><th colspan="2">Bond investment</th><th colspan="2">Equity investment</th><th colspan="2">Credit position</th><th colspan="2">Others</th></tr>
<tr><th></th><th>Financed emissions</th><th>Investment balance</th><th>Financed emissions</th><th>Investment balance</th><th>Financed emissions</th><th>Investment balance</th><th>Financed emissions</th><th>Investment balance</th></tr>
<tr><td>Agriculture, forestry, fishery, animal husbandry</td><td>75,867</td><td>5,272</td><td>13,183</td><td>297</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Mining and quarrying</td><td>1,665,562</td><td>187,541</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Electricity and gas supply</td><td>2,274,436</td><td>182,788</td><td>1,618</td><td>4,436</td><td>162,337</td><td>7,806</td><td>-</td><td>-</td></tr>
<tr><td>Water supply and pollution remediation</td><td>55,697</td><td>11,022</td><td>6,505</td><td>1,638</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Transportation and storage</td><td>263,989</td><td>69,983</td><td>7,237</td><td>257</td><td>45,576</td><td>2,780</td><td>-</td><td>-</td></tr>
<tr><td>Others</td><td>1,372,457</td><td>2,138,372</td><td>326,795</td><td>601,142</td><td>78,977</td><td>150,875</td><td>4,287,495</td><td>574,866</td></tr>
<tr><td>Total</td><td>5,708,008</td><td>2,594,979</td><td>355,338</td><td>607,770</td><td>286,890</td><td>161,462</td><td>4,287,495</td><td>574,866</td></tr>
<tr><td colspan="5">Proportion of financed emissions calculated positions to total investment and financing positions</td><td colspan="4">80%</td></tr>
</table>
Note 1: The asset class "Others" includes sovereign debt and commercial real estate investments.
Note 2: Due to data availability constraints, financed emissions are calculated based on Scope 1 and Scope 2 emissions of investment and financing counterparties.
Note 3: Asset classes for which PCAF has not yet provided methodologies for calculating financed emissions (e.g., derivatives, securitized loan products) are excluded from the calculation.
Note 4: The total figures are rounded to the nearest whole number after summing the raw data, which may result in slight differences from the sum of individually rounded industry-level data.</td></tr>
<tr><td>FN-IN-410c.2</td><td>Gross exposure for each industry by asset class</td></tr>
<tr><td>FN-IN-410c.3</td><td>Percentage of gross exposure included in the financed emissions calculation</td></tr>
<tr><td>FN-IN-410c.4</td><td>Description of methodology used to calculate financed emissions</td></tr>
</table>

Appendix 5-1. International Financial Reporting Standards S1

Pillar	Disclosure	Description		Chapter in This Report (Partially aligned)	Page Number
Governance	Governance	Enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities	Shall disclose information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities	1.2.1. Sustainability Organizational Structure 1.2.2. Sustainability Outcomes 1.4.2. Double Materiality Assessment Results 2.1.3. Board-Level Sustainability Oversight	P. 15 P. 15 P. 28 P. 36
			Shall disclose information about management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities	1.4. Double Materiality 2.1.1. Operation of the Board and Functional Committees	P. 27 P. 31
Strategy	Sustainability-related risks and opportunities	Enables users of general purpose financial reports to understand the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	An entity shall disclose information that enables users of general purpose financial reports to understand the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	1.1.1. Overall Analysis of the Environment 1.4. Double Materiality	P. 12 P. 27
	Business model and value chain	Enables users of general purpose financial reports to understand the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	1.1.2. Business Strategy 1.4. Double Materiality	P. 12 P. 27
	Strategy and decision-making	Enable users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on its strategy and decision-making.	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on its strategy and decision-making.	1.1.2. Business Strategy 1.4. Double Materiality	P. 12 P. 27
	Financial position, financial performance and cash flows	Enable users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period and the anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning.	An entity shall disclose quantitative and qualitative information (in providing quantitative information, an entity may disclose a single amount or a range) about: Current financial effects How sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period for users of general purpose financial reports to understand. Anticipated financial effects The anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning.	1.1.3. Operational Performance 1.4.2. Double Materiality Assessment Results	P. 13 P. 28
			An entity need not provide quantitative information about the current or anticipated financial effects of a sustainability-related risk or opportunity if the entity determines that: (a) those effects are not separately identifiable; or (b) the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful. (In addition, an entity need not provide quantitative information about the anticipated financial effects of a sustainability-related risk or opportunity if the entity does not have the skills, capabilities or resources to provide that quantitative information.)	1.4.2. Double Materiality Assessment Results	P. 28
	Resilience	Enable users of general purpose financial reports to understand an entity's resilience of its strategy and business model in relation to its sustainability-related risks.	An entity shall disclose information that enables users of general purpose financial reports to understand its capacity to adjust to the uncertainties arising from sustainability-related risks. An entity shall disclose a qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon. When providing quantitative information, an entity may disclose a single amount or a range.	1.1.2. Business Strategy 1.4.2. Double Materiality Assessment Results 2.4.2. Risk Management Policy and Guidelines	P. 12 P. 28 P. 47
			Other IFRS Sustainability Disclosure Standards may specify the type of information an entity is required to disclose about its resilience to specific sustainability-related risks and how to prepare those disclosures, including whether a scenario analysis is required.	1.4.2. Double Materiality Assessment Results 2.4.2. Risk Management Policy and Guidelines	P. 28 P. 47
Risk management	Risk management	Enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritize and monitor sustainability-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process; and to assess the entity's overall risk profile and its overall risk management process.	The processes and related policies the entity uses to identify, assess, prioritize and monitor sustainability-related risks	1.4.2. Double Materiality Assessment Results 2.4.2. Risk Management Policy and Guidelines	P. 28 P. 47
			The processes the entity uses to identify, assess, prioritize and monitor sustainability-related opportunities	1.4.1. Material Topics Identification Procedures 2.4.2. Risk Management Policy and Guidelines	P. 28 P. 47
			The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process	1.4.1. Material Topics Identification Procedures 1.4.2. Double Materiality Assessment Results 2.4.2. Risk Management Policy and Guidelines	P. 27 P. 28 P. 47
Metrics and targets	Metrics and targets	Enable users of general purpose financial reports to understand an entity's performance in relation to its sustainability-related risks and opportunities, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation	An entity shall disclose, for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects.	About This Report 1.2.2. Sustainability Outcomes	P. 1 P. 15
			An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals and any targets it is required to meet by law or regulation.	1.2.2. Sustainability Outcomes	P. 15

Appendix 5-2. International Financial Reporting Standards S2

Pillars	Disclosures	Description	Chapter in This Report (Partially aligned)	Page Number
Governance	Governance	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.	6.1.1. Climate Governance	P. 115
		Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	6.1.1. Climate Governance	P. 115
Strategy	Climate-related risks and opportunities	An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	6.1.2. Climate Strategy	P. 116
	Business model and value chain	An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.	6.1.2. Climate Strategy	P. 116
	Strategy and decision-making	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making.	6.1.2. Climate Strategy 6.1.4. Climate Indicators and Goals	P. 116 P. 124
	Financial position, financial performance and cash flows	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects).	6.1.2. Climate Strategy 6.1.3. Climate Risk Management	P. 116 P. 120
		An entity shall disclose information that enables users of general purpose financial reports to understand the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	6.1.2. Climate Strategy 6.1.3. Climate Risk Management	P. 116 P. 120
		If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity, the entity shall: — explain why it has not provided quantitative information; — provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity; and — provide quantitative information about the combined financial effects of that climate-related risk or opportunity with other climate-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful.	6.1.2. Climate Strategy 6.1.3. Climate Risk Management	P. 116 P. 120
	Climate resilience	An entity shall disclose information that enables users of general purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. When providing quantitative information, an entity may disclose a single amount or a range.	6.1.2. Climate Strategy 6.1.3. Climate Risk Management	P. 116 P. 120
Risk management	Risk management	The processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks	6.1.3. Climate Risk Management	P. 120
		The processes the entity uses to identify, assess, prioritize and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	6.1.2. Climate Strategy 6.1.3. Climate Risk Management	P. 116 P. 120

Pillars	Disclosures	Description	Chapter in This Report (Partially aligned)	Page Number
Risk management	Risk management	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	6.1.3. Climate Risk Management	P. 120
Metrics and targets	Climate-related metrics	Scope 1, Scope 2, and Scope 3 greenhouse gas emissions	6.1.4. Climate Indicators and Goals 6.3.2. Environmental Sustainability Management Mechanisms Aligned with International Standards	P. 124 P. 138
		Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks	6.1.3. Climate Risk Management	P. 120
		Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks	6.1.3. Climate Risk Management	P. 120
		Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities	The identification of climate opportunities and qualitative assessment of financial effects have been conducted, while quantitative analysis is yet to be conducted.	-
		Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities	6.1.3. Climate Risk Management 6.2.2. ESG Investment Mechanism 6.2.3. ESG Thematic Investment	P. 120 P. 128 P. 129
		Internal carbon prices—the entity shall disclose relevant information.	6.3.1. Formulating Low-Carbon Strategies to Promote Environmental Sustainability (only provided the current internal carbon pricing mechanism for internal equipment procurement)	P. 134
		Remuneration—the entity shall disclose relevant information.	3.2.1. Employee Performance Evaluation System 6.1.4. Climate Indicators and Goals	P. 57 P. 124
	Climate-related targets	An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets.	6.1.4. Climate Indicators and Goals	P. 124
		An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target.	6.1.4. Climate Indicators and Goals	P. 124
		An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	6.1.4. Climate Indicators and Goals	P. 124

Appendix 5-3. IFRS S2 -Implementation Guidelines for the Insurance Industry

Topic	Code	Metric	Chapter in This Report	Page Number
Incorporation of environmental, social, and governance factors in investment management	FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	6.2.2. ESG Investment Mechanism	P. 128
Policies designed to incentivize responsible behavior	FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.	-
	FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	4.3.2. Sustainable Product Design to Promote Shared Prosperity in Society	P. 85

Topic	Code	Metric	Chapter in This Report	Page Number
Physical risk exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.	-
	FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.	-
	FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	This metric is applicable in the scope of property insurance and rather inapplicable to life insurance.	-
Activity metrics	FNIN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	• The number of effective life insurance policies underwritten by Fubon Life in 2024 is 23,797,033. • Fubon Life does not offer property insurance. • Fubon Life does not engage in assumed reinsurance business.	-

Appendix 6. Sustainability Disclosure Indicators for the Finance and Insurance Industry

No.	Indicator	Type	Corresponding Chapter	Page Number	Explanatory Note
1	Number of data breach incidents, percentage of breaches involving personal information, and number of customers affected by data breaches	Quantitative	4.6.2. Customer Privacy Management	P. 103	In 2024, Fubon Life was involved in three data leakage incidents, all of which (100%) involved personal information. Three customers were affected by these incidents.
2	Number and outstanding balance of loans supporting the development of small businesses and communities	Quantitative	Not applicable	-	
3	Number of participants in financial education programs provided to underserved and vulnerable populations.	Quantitative	5.2.1. Promoting Insurance Awareness as A Stabilizing Force in Society	P. 113	In 2024, Fubon Life organized educational sessions on fraud prevention and insurance awareness for senior citizens, high school students in remote areas, and new immigrants. A total of seven sessions were held, with 230 participants.
4	Products and services designed by each line of business to generate environmental or social benefits	Qualitative description	4.4.1. Inclusive Financial Products and Promotion	P. 90	Fubon Life actively provides microinsurance services, with a total donation amounting to NT$73.1 million from 2016 to the end of 2024. In 2024, the Company served 55,938 underprivileged individuals across Taiwan, with total coverage amounting to NT$16.42 billion. Fubon Life offers small-sum whole life insurance tailored for the elderly, with an additional 33,000 policies issued in 2024 compared to the previous year. As of the end of 2024, Fubon Life had 30 funds listed on the ESG Fund Section of the Fund Information Portal, with a total market value of approximately NT$13.679 billion.

Appendix 7. Fubon Life Memberships of Associations

Type	Title
Industry Association	The Life Insurance Association of the Republic of China
Academic Society	Actuarial Institute of Chinese Taipei
	Financial Governance and Legal Compliance Institute of the Republic of China
	Life Insurance Management Institute of the Republic of China
	Insurance Society of the The Republic of China
	Securities of Actuaries (SOA), United States
	Life Office Management Association (LOMA)

Type	Title
Association	Chinese Human Resource Management Association
	Institute of Internal Auditors - Taiwan
	Taiwan Corporate Governance Association
	Chinese Insurance Service Association
	Chinese Personnel Executive Association
Others	Financial Information Sharing and Analysis Center (F-ISAC)
	Taiwan Financial Services Roundtable
	Chinese National Association of Industry and Commerce
	Risk and Insurance Research Center, National Chengchi University

Appendix 8: Information Regarding the Environment, Employees and Corporate Governance of Overseas Subsidiaries

Overseas Subsidiaries' Statistics on Greenhouse Gas Emission for the Year 2024					
Scope/Calculation Method		Unit	Korea	Vietnam	Sum of Overseas Subsidiaries
Greenhouse gas emissions	Scope 1	ton-CO_2e	122.35	16.10	138.45
	Scope 2	ton-CO_2e	1,126.73	86.57	1,213.30
	Scope 1 + Scope 2	ton-CO_2e	1,249.07	102.67	1,351.74
	Scope 3 - Employee commuting	ton-CO_2e	334.47	34.75	369.22
	Scope 3-Fuel and Energy related activities	ton-CO_2e	121.44	34.75	156.19
2024 Annual Revenue	Million dollar	NTD	60,473.61	216.71	60,690.32
Total office area	Square meter		33,452.93	2,245.42	35,698.35
Carbon emissions per unit of revenue	(Scope 1+ Scope 2)/ per revenue of 1 million		0.02	0.47	0.02
Carbon emissions per unit of area	(Scope 1+ Scope 2)/ per square meter of registered area		0.04	0.05	0.04

Note1: Korea:The inventory conducted covers the headquarter and thirteen branches of Fubon Hyundai Life and the GHG emissions inventory was verified by assurance institutions such as The Korea Management Registrar Inc.(KMR) .

Note2: Vietnam:
- The inventory conducted covers all service locations of Fubon Life Insurance (Vietnam).
- The inventory method adopts the operational control approach and was conducted in accordance with ISO 14064-1:2018. The Greenhouse Gas index follows the Vietnam energy conversion coefficient in the guidelines issued by the Ministry of Trade of Vietnam on April 19th, 2011.
- Scope 2 emissions are calculated based on electricity consumption by a coefficient of 0.6766 kg CO2e/KWh.
- Scope 3 emissions from employee commuting are estimated by the number of employee commuting vehicles * vehicle emission coefficient * the number of commuting days.

Note3: Data from Fubon Life Insurance (Hong Kong) Co., Ltd. are not statistically disclosed.

Note4: The total value is the sum of the original data rounded to the second decimal place. There may be slight discrepancies compared to the sum of each individual scope's data, which has also been rounded to the second decimal place.

Note5: Currency conversion adopts the exchange rate of the Bank of Taiwan on 2024/12/31, HKD exchange rate is 4.066; KRW exchange rate is 0.02051; VND exchange rate is 0.00106.

Overseas Subsidiaries' Statistics on Water Management for the Year 2024

Item	Unit	Hong Kong	Korea	Vietnam	Sum of Overseas Subsidiaries
Total water consumption	Million liters	0.88	12.32	4.59	17.79
Total employee	person	81	471	108	660
2024 Net income	Million dollar (NTD)	284.62	-1,925.83	-29.43	-1,670.64
Water consumption per person	Million liters/person	0.011	0.03	0.04	0.03
Water consumption per unit of net income	Million liters/ net income of 1 million (NTD)	0.003	-0.01	-0.16	-0.01

Note1: Hong Kong:
- The statistics cover all service locations of Fubon Life Insurance (Hong Kong).

Note2: Korea:
- The statistcs cover the headquarter and thirteen branches of Fubon Hyundai Life.

Note3: Vietnam:
- The statistics cover all service locations of Fubon Life Insurance (Vietnam).

Note4: Currency conversion adopts the exchange rate of the Bank of Taiwan on 2024/12/31, HKD exchange rate is 4.066; KRW exchange rate is 0.02051; VND exchange rate is 0.00106.

Overseas Subsidiaries' Statistics on Waste Management for the Year 2024

	Unit	Hong Kong	Korea	Vietnam	Sum of Overseas Subsidiaries
Total general business waste recycled	Kg	-	12,481	264	12,745
Total general business waste buried	Kg	2,844	12,029	239	15,112

Note1: Hong Kong:
- The statistics cover all service locations of Fubon Life Insurance (Hong Kong).
- No recycling bins in the office building.

Note2: Korea:
- The statistcs cover the headquarter and thirteen branches of Fubon Hyundai Life.

Note3: Vietnam:
- The statistics cover all service locations of Fubon Life Insurance (Vietnam).

Overseas Subsidiaries' Statistics on Paper Reduction Management for the Year 2024

Country	Service	People served; Service used	Paper used/per person; Paper used/each service	Paper saved(sheet)	Carbon reduction (kgCO2e)
Hong Kong	Replace IT System Maintenance Request from paper to electronic form	81	66	5,328	40.49
	Replace marketing approval form from paper to electronic form	5	566	2,829	21.50
	Replace Finance Payment Request Form to electronic form	6	1,451	8,703	66.14
	Replace Annual Compliance Report to electronic	1	30	30	0.23
Korea	Development of a digital system for sending TM's new contract documents	13,991	215	3,014,140	22,907.46
	Establishment of a digital customer channel	2,697	5.80	15,632.00	35.13
	Adoption of an electronic registration system	21,080	3.23	68,107.00	517.61
	Implementation of an e-slip for accounting	25,265	3.41	86,154.00	654.77
	Establishment of a process for utilizing government electronic certificates	1,200	4.51	5,413.00	41.14
Vietnam	Implementation of digital customer service initiatives, including customer portal, online payment portal system, e-invoice system and e-bao system.	15,068	16.78	252,900.00	1,922.04
	Digitalization of sales services, including agent portal, e-learning system, agency channel sales force management system, and full-time agent channel sales force management system.	15,068	13.43	202,320.00	1,537.63
	Other Adoption of electronic systems, including public website systems, GL financial-related systems, intraweb systems, attendance management systems, e-learning systems, R3S actuarial professional systems, and Yibao systems.	15,068	3.36	50,580.00	384.41
Sum of Overseas Subsidiaries				3,712,135.94	28,128.56

Note. The Carbon emission of each A4 paper is calculated using a coefficient of 0.0076 kg CO_2e/ per sheet.

Overseas Subsidiaries' Statistics on Implementation of Green Procurement for the Year 2024

		Hong Kong	Korea	Vietnam	Sum of Overseas Subsidiaries
Sum of Overseas Subsidiaries		1. Purchased PEFC certified office paper. 2. Advocated reuse, recycle, and green procurement for their products by the MFP supplier (as per Canon's CSR report from the website). 3. Office green plant 4. Paper destruction and recycle 5. Regular order of Nespresso coffee capsules	Procured eco-friendly certification or energy efficiency grade 1 products.	Opted to procure materials and goods from suppliers within the nearby manufacturing plant area.	
Total amount of green procurement (including green construction materials)	Million dollar (NTD)	0.54	3.08	2.33	5.95

Note. Currency conversion adopts the exchange rate of the Bank of Taiwan on 2024/12/31, HKD exchange rate is 4.066; KRW exchange rate is 0.02051; VND exchange rate is 0.00106.

Overseas Subsidiaries' Statistics on Gender Equality at the Management Level for the Year 2024

	Hong Kong					Korea					Vietnam					Sum of Overseas Subsidiaries				
Office Managers	Female		Male		Sum	Female		Male		Sum	Female		Male		Sum	Female		Male		Sum
	Number of people	Percentage	Number of people	Percentage	Number of people	Number of people	Percentage	Number of people	Percentage	Number of people	Number of people	Percentage	Number of people	Percentage	Number of people	Number of people	Percentage	Number of people	Percentage	Number of people
Managers at and above department level	8	57.14%	6	42.86%	14	4	12.90%	27	87.10%	31	8	61.54%	5	38.46%	13	20	34.48%	38	65.52%	58
Managers below department level	2	25.00%	6	75.00%	8	15	33.33%	30	66.67%	45	4	80.00%	1	20.00%	5	21	36.21%	37	63.79%	58
Sum	10	45.45%	12	54.55%	22	19	25.00%	57	75.00%	76	12	66.67%	6	33.33%	18	41	35.34%	75	64.66%	116
Field Managers	Female		Male		Sum	Female		Male		Sum	Female		Male		Sum	Female		Male		Sum
	Number of people	Percentage	Number of people	Percentage	Number of people	Number of people	Percentage	Number of people	Percentage	Number of people	Number of people	Percentage	Number of people	Percentage	Number of people	Number of people	Percentage	Number of people	Percentage	Number of people
Service office managers	0	0%	0	0%	0	1	33.33%	2	66.67%	3	0	0%	0	0%	0	1	33.33%	2	66.67%	3
Other managers	0	0%	2	0%	2	0	0%	0	0%	0	2	40.00%	3	60.00%	5	2	28.57%	5	71.43%	7
Sum	0	0%	2	100%	2	1	33.33%	2	66.67%	3	2	40.00%	3	60.00%	5	3	30.00%	7	70.00%	10

Overseas Subsidiaries' Salary Ratio of Female to Male employees for the Year 2024
Office staff - Base salary

	Hong Kong	Korea	Vietnam
Vice president and higher executive	102:100	0:100	100:0
Managers below the level of vice president (Department and section managers)	111:100	83:100	52:100
Non-managerial office staff	115:100	80:100	63:100

Overseas Subsidiaries' Salary Ratio of Female to Male employees for the Year 2024
Office staff -Annual salary

	Hong Kong	Korea	Vietnam
Vice president and higher executive	123:100	0:100	100:0
Managers below the level of vice president (Department and section managers)	93:100	88:100	31:100
Non-managerial office staff	110:100	75:100	50:100

Overseas Subsidiaries' Salary Ratio of Female to Male employees for the Year 2024
Field staff

	Hong Kong	Korea	Vietnam
Managerial staff	0:100	93:100	132:100
Non-managerial staff	74:100	102:100	100:100

Overseas Subsidiaries' Statistics of Employees by Gender and by Region for the Year 2024

	Hong Kong				Korea				Vietnam				Sum of Overseas Subsidiaries			
Office Staff	Male	Percentage	Female	Percentage	Male	Percentage	Female	Percentage	Male	Percentage	Female	Percentage	Male	Percentage	Female	Percentage
Full-time employees	34	41.98%	43	53.09%	195	46.88%	221	53.13%	25	23.15%	83	76.85%	254	41.98%	347	57.36%
Part-time employees	1	1.23%	3	3.70%	0	0%	0	0%	0	0%	0	0%	1	0.17%	3	0.50%
Sum	35	43.21%	46	56.79%	195	46.88%	221	53.13%	25	23.15%	83	76.85%	255	42.15%	350	57.85%
Non-periodic contract employees	33	40.74%	43	53.09%	170	40.87%	187	44.95%	13	12.04%	54	50.00%	216	35.70%	284	46.94%
Fixed-term contract employees	2	2.47%	3	3.70%	25	6.01%	34	8.17%	12	11.11%	29	26.85%	39	6.45%	66	10.91%
Sum	35	43.21%	46	56.79%	195	46.88%	221	53.13%	25	23.15%	83	76.85%	255	42.15%	350	57.85%
Field Staff	Male	Percentage	Female	Percentage	Male	Percentage	Female	Percentage	Male	Percentage	Female	Percentage	Male	Percentage	Female	Percentage
Full-time employees	6	60.00%	4	40.00%	3	11.54%	23	2.83%	336	14.95%	725	32.27%	345	15.11%	752	50.64%
Part-time employees	0	0%	0	0%	0	0%	0	0%	453	20.16%	733	32.62%	453	19.84%	733	49.36%
Sum	6	60.00%	4	40.00%	3	11.54%	23	88.46%	789	35.11%	1,458	64.89%	798	34.95%	1,485	100%

Overseas Subsidiaries' Statistics of Employees by Age for the Year 2024

		Hong Kong			Korea			Vietnam			Sum of Overseas Subsidiaries		
Office Staff		Male	Female	Sum	Male	Female	Sum	Male	Female	Sum	Male	Female	Sum
Age	Under 30	5	3	8	6	37	43	8	17	25	19	57	76
	Percentage	14.29%	6.52%	9.88%	3.08%	16.74%	10.34%	32.00%	20.48%	23.15%	7.45%	16.29%	12.56%
	30-50	22	32	54	146	172	318	16	64	80	184	268	452
	Percentage	62.86%	69.57%	66.67%	74.87%	77.83%	76.44%	64.00%	77.11%	74.07%	29.28%	41.14%	74.71%
	Over 50	8	11	19	43	12	55	1	2	3	52	25	77
	Percentage	22.86%	23.91%	23.46%	22.05%	5.43%	13.22%	4.00%	2.41%	2.78%	20.39%	7.14%	12.73%
	Sum	35	46	81	195	221	416	25	83	108	255	350	605
Field Staff		Male	Female	Sum	Male	Female	Sum	Male	Female	Sum	Male	Female	Sum
Age	Under 30	0	0	0	1	0	1	253	570	823	254	570	824
	Percentage	0%	0%	0%	33.33%	0%	3.85%	32.07%	39.09%	36.63%	31.83%	38.38%	36.09%
	30-50	6	4	10	1	17	18	382	704	1,086	389	725	1,114
	Percentage	100%	100%	100%	33.33%	73.91%	69.23%	48.42%	48.29%	48.33%	48.75%	48.82%	48.80%
	Over 50	0	0	0	1	6	7	154	184	338	155	190	345
	Percentage	0%	0%	0%	33.33%	26.09%	26.92%	19.52%	12.62%	15.04%	19.42%	12.79%	15.11%
	Sum	6	4	10	3	23	26	789	1,458	2,247	798	1,485	2,283

Overseas Subsidiaries' Statistics on New Hires and Turnover- Office Staff for the Year 2024
Office Staff | New Hires Statistics

		Hong Kong		Korea		Vietnam		Sum of Overseas Subsidiaries	
		Male	Female	Male	Female	Male	Female	Male	Female
Age	Under 30	10	3	4	10	5	4	19	17
	30-50	5	10	19	21	4	12	28	43
	Over 50	1	3	2	1	0	0	3	4
	Sum	16	16	25	32	9	16	50	64
Diversity	People with disabilities	0	0	1	0	0	0	0	0
Diversity by country	China	16	16	0	0	0	0	16	16
	Taiwan	0	0	0	1	2	0	2	1
	Vietnam	0	0	0	0	7	16	7	16
	Korea	0	0	25	31	0	0	25	31
	Sum	16	16	25	32	9	16	50	64

Overseas Subsidiaries' Statistics on New Hires and Turnover- Office Staff for the Year 2024
Office Staf | Turnover Statistics

		Hong Kong		Korea		Vietnam		Sum of Overseas Subsidiaries	
		Male	Female	Male	Female	Male	Female	Male	Female
Age	Under 30	7	2	4	5	5	12	16	19
	30-50	4	8	13	13	16	13	33	34
	Over 50	2	7	4	0	6	3	12	10
	Sum	13	17	21	18	27	28	61	63
Diversity	People with disabilities	0	0	1	0	0	0	0	0
Diversity by country	China	13	17	0	0	0	0	13	17
	Taiwan	0	0	0	1	4	2	4	3
	Vietnam	0	0	0	0	23	26	23	26
	Korea	0	0	21	17	0	0	21	17
	Sum	13	17	21	18	27	28	61	63

Overseas Subsidiaries' Statistics on New Hires and Turnover- Field Staff for the Year 2024 Field Staff │ New Hires Statistics		Hong Kong		Korea		Vietnam		Sum of Overseas Subsidiaries	
		Male	Female	Male	Female	Male	Female	Male	Female
Age	Under 30	0	0	1	0	111	156	112	156
	30-50	3	3	0	1	106	187	109	191
	Over 50	0	0	0	0	25	34	25	34
	Sum	3	3	1	1	242	377	246	381
Diversity	People with disabilities	0	0	0	0	0	0	0	0
Diversity by country	China	3	3	0	0	0	0	3	3
	Taiwan	0	0	0	0	0	0	0	0
	Vietnam	0	0	0	0	242	377	242	377
	Republic of Korea (Indigenous people)	0	0	1	1	0	0	1	1
	Sum	3	3	1	1	242	377	246	381

Overseas Subsidiaries' Statistics on New Hires and Turnover- Field Staff for the Year 2024 Field Staff │ Turnover Statistics		Hong Kong		Korea		Vietnam		Sum of Overseas Subsidiaries	
		Male	Female	Male	Female	Male	Female	Male	Female
Age	Under 30	0	0	0	0	169	254	169	254
	30-50	2	1	0	0	284	372	286	373
	Over 50	0	0	0	0	74	84	74	84
	Sum	2	1	0	0	527	710	529	711
Diversity	People with disabilities	0	0	0	0	0	0	0	0
Diversity by country	China	2	1	0	0	0	0	2	1
	Taiwan	0	0	0	0	0	0	0	0
	Vietnam	0	0	0	0	527	710	527	710
	Republic of Korea (Indigenous people)	0	0	0	0	0	0	0	0
	Sum	2	1	0	0	527	710	529	711

Overseas Subsidiaries' Statistics on Employees Taking Unpaid Parental Leave- Office Staff for Year 2024 - Office Staff

Statistics on Employees Taking Unpaid parental leave	Hong Kong		Korea		Vietnam		Sum of Overseas Subsidiaries	
	Male	Female	Male	Female	Male	Female	Male	Female
Number of people eligible for job-protected unpaid parental leave (A)	0	1	63	57	0	1	63	58
Number of people who applied for unpaid parental leave (B)	0	1	4	11	0	1	4	12
Application rate (B/A)	0%	100%	6.35%	19.30%	0%	100%	6.35%	20.69%
Number of people who should return to work (C)	0	1	5	12	0	6	5	18
Number of people who applied to return to work (D)	0	1	5	12	0	5	5	17
Return-to-work rate (D/C)	0%	100%	0%	100%	0%	83.33%	100%	94.44%
Number of people who returned to work in the previous year (E)	0	0	0	16	0	3	0	19
Number of people who remained at work for over a year in the previous year who had returned from parental leave (F)	0	0	0	14	0	1	0	15
Retention rate (F/E)	0%	0%	0%	87.50%	0%	33.33%	0%	78.95%

Note. No Field staff who were eligible for or applied for unpaid parental leave.

Overseas Subsidiaries' Statistics on Employees Training Results for Year 2024

Training Results		Hong Kong				Korea				Vietnam				Sum of Overseas Subsidiaries			
Office Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours	Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours	Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours	Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Method	Physical course	31	33	64	1196.37	426	449	875	20,874	41	199	240	2,886	498	681	1,179	24,955
	Digital course	217	295	512		1,817	1,994	3,811		228	707	935		2,262	2,996	5,258	
Field Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours	Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours	Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours	Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Method	Physical course	2	8	10	173.1	2	2	4	1,003	45	79	124	32,271	49	89	138	33,447
	Digital course	45	32	77		28	198	226		736	1,100	1,836		809	1,330	2,139	

Overseas Subsidiaries' Statistics on Employees Training Results for Year 2024

Training Results		Hong Kong			
Office Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Training Topics	Employee Wellness	13	20	33	41
	Governance	152	211	363	350
	Information Security	49	54	103	158
	Job Expertise	34	43	77	647
	Organizational development and management	0	0	0	0
	Others	0	0	0	0
Training Costs	Million dollar (NTD)				0.45
Field Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Training Topics	Employee Wellness	1	8	9	14
	Governance	26	19	45	51.1
	Information Security	6	4	10	15
	Job Expertise	14	9	23	93
	Organizational development and management	0	0	0	0
	Others	0	0	0	0
Training Costs	Million dollar (NTD)				0.058

Training Results		Korea			
Office Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Training Topics	ESG	36	43	79	215
	Job expertise	68	99	167	2,333
	Organizational development and management	151	123	274	1,258
	Regulatory compliance	1,828	1,971	3,799	16,202
	Digital information	0	0	0	0
	Organization Culture	160	207	367	865
	Others	0	0	0	0
Training Costs	Million dollar (NTD)				2.75
Field Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Training Topics	ESG underwriting and investment	1	1	2	0.5
	Job expertise	1	0	1	48
	Organizational development and management	0	0	0	0
	Regulatory compliance	27	198	225	950
	Digital information	0	0	0	0
	Organization Culture	1	1	2	4.5
	Others	0	0	0	0
Training Costs	Million dollar (NTD)				0.02

Training Results		Vietnam			
Office Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Training Topics	ESG underwriting and investment	0	0	0	0
	Job expertise	11	35	46	197
	Organizational development and management	0	0	0	0
	Regulatory compliance	216	672	888	783
	Digital information	0	0	0	0
	Others	41	199	240	1,907
Training Costs	Million dollar (NTD)				0.49
Field Staff		Male (Number of people)	Female (Number of people)	Sum (Number of people)	Training hours
Training Topics	ESG underwriting and investment	0	0	0	0
	Job expertise	781	1,179	1,960	32,271
	Organizational development and management	0	0	0	0
	Regulatory compliance	0	0	0	0
	Digital information	0	0	0	0
	Others	0	0	0	0
Training Costs	Million dollar (NTD)				0.11

Note 1. Training Costs include course fees, tuition fees, food expenses, training materials, location rental fees, and accommodation; tuition fees of internal educators are calculated rationally based on training hours and their salary.
Note 2. Currency conversion adopts the exchange rate of the Bank of Taiwan on 2024/12/31, HKD exchange rate is 4.066; KRW exchange rate is 0.02051; VND exchange rate is 0.00106.

Overseas Subsidiaries' Statistics on Employees Human Rights Training Results for Year 2024

Training hours on human rights issues in 2024	Hong Kong			Korea			Vietnam			Sum of Overseas Subsidiaries		
Office Staff	Male	Female	Sum	Male	Female	Sum	Male	Female	Sum	Male	Female	Sum
Training hours	0	0	0	546	630	1,176	100	484	584	646	1,114	1,760
Total number of employees who received training	0	0	0	192	215	407	14	69	83	206	284	490
Total number of employees	35	46	81	195	221	416	25	83	108	255	350	605
Percentage of employees who received training	0%	0%	0%	98.46%	97.29%	97.84%	56.00%	83.13%	76.85%	80.78%	81.14%	80.99%
Field Staff	Male	Female	Sum	Male	Female	Sum	Male	Female	Sum	Male	Female	Sum
Training hours	0	0	0	9	66	75	0	0	0	9	66	75
Total number of employees who received training	0	0	0	3	22	25	0	0	0	3	22	25
Total number of employees	6	4	10	3	23	26	789	1,458	2,247	798	1,485	2,283
Percentage of employees who received training	0%	0%	0%	100%	95.65%	96.15%	0%	0%	0%	0.38%	1.48%	1.10%

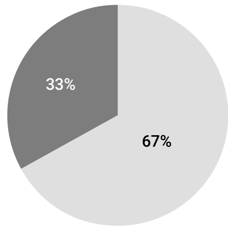
Note 1. The total number of male field staff who received training in Fubon Life Vietnam includes newly hired employees who received multiple human rights training.
Note 2. The number of field employees at Fubon Hyundai Life Insurance who received human rights training includes only full-time workers.

Overseas Subsidiaries' Statistics on Campus Talent Cultivation Program for Year 2024								
Campus Talent Cultivation	Hong Kong		Korea		Vietnam		Sum of Overseas Subsidiaries	
	Office Staff	Field Staff	Office Staff	Field Staff	Office Staff	Field Staff	Office Staff	Field Staff
Number of schools engaged in industry academia collaboration	4	0	0	0	0	0	4	0
Number of departments engaged in industry academia collaboration	4	0	0	0	0	0	4	0
Number of student participants	7	0	0	0	0	0	7	0
Number of units/service offices involved	1	0	0	0	0	0	1	0
Number of interns planning to convert to official staff	0	0	0	0	0	0	0	0
Ratio of interns converted to official staff	0%	0%	0%	0%	0%	0%	0%	0%

Board independence and diversity											
Hong Kong											
Item / Name	Independent director/ outside director	Gender	Diversified core areas of expertise								
			Accounting	Finance	Law	Business	Investment and M&A	IT/ information security	Risk managment	Operations management	E-commerce/ marketing
Chou Tzu-Wei*		Male	◎	◎		◎			◎	◎	
Chen Shr-lue		Male		◎		◎			◎	◎	◎
Tung Tsai-Ling		Female	◎	◎		◎	◎			◎	
Chung Kwok-Keung		Male		◎		◎	◎		◎	◎	
Rory McLaughlin CARSON	◎	Male		◎		◎	◎		◎	◎	
Chen Chi-Sheng	◎	Male		◎	◎	◎	◎			◎	
South Korea											
Item / Name	Independent director/ outside director	Gender	Diversified core areas of expertise								
			Accounting	Finance	Law	Business	Investment and M&A	IT/ information security	Risk managment	Operations management	E-commerce/ marketing
Chen Shr-lue*		Male		◎		◎			◎	◎	◎
Chou Tzu-Wei		Male	◎	◎		◎			◎	◎	
Jae Won Lee**		Male				◎	◎		◎	◎	◎
Kim Eun Joo		Female				◎			◎	◎	
Andrew J. Barrett	◎	Male	◎	◎					◎	◎	
Byong Jin Cho	◎	Male							◎	◎	
Yoo Mi Kim	◎	Female						◎		◎	
Chuang Yung-Cheng	◎	Male			◎		◎				
Yang Chong-Wey	◎	Male		◎			◎		◎	◎	

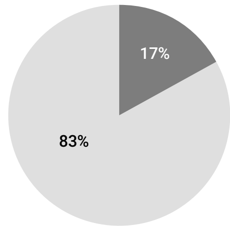
Note: *Chairman / **President

Independence (according to local regulations)



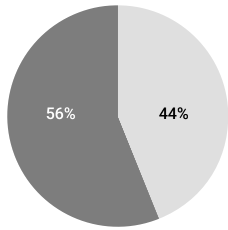
Compliance with independence standards
Non-compliance with independence standards

Board Gender Ratio



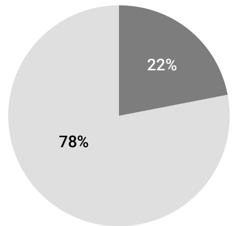
Female
Male

Independence (according to local regulations)



Compliance with independence standards
Non-compliance with independence standards

Board Gender Ratio

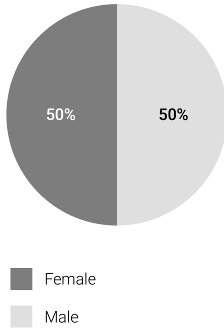


Female
Male

Board independence and diversity											
Vietnam											
Item / Name	Job title	Gender	Diversified core areas of expertise								
			Accounting	Finance	Law	Business	Investment and M&A	IT/ information security	Risk managment	Operations management	E-commerce/ marketing
Chen Kuan-Woei	Chairman	Male				◎					◎
Chen Shr-Iue	Director	Male		◎		◎			◎	◎	◎
Lo Mei-Fang	Director and President	Female				◎					◎
Tung Tsai-Ling	Director	Female	◎	◎		◎	◎			◎	
Liaw Jih-Wen	Supervisor	Male				◎		◎			◎

Note: The Vietnam subsidiary has not appointed any indepdent directors.

Board Gender Ratio



Operation of functional committees			
Hong Kong			
Functional committee	Convener	Percentage of independent/outside directors	Operation in 2024
Risk Management Committee	Independent Director Rory McLaughlin CARSON	33% (1/3)	Three meetings were held, with a 100% average attendance rate.
Audit Committee	Independent Director Chen Chi-Sheng	33% (1/3)	Two meetings were held, with a 100% average attendance rate.
South Korea			
Functional committee	Convener	Percentage of independent/outside directors	Operation in 2024
Executive Nomination Committee	Outside Director Chuang Yung-Cheng	67% (2/3)	Two meetings were held, with a 100% average attendance rate.
Audit Committee	Outside Director Andrew J. Barrett	100% (4/4)	Six meetings were held, with a 96% average attendance rate.
Risk Management Committee	Outside Director Yang Chong-Wey	75% (3/4)	Ten meetings were held, with a 100% average attendance rate.
Compensation Committee	Outside Director Yoo Mi Kim	60% (3/5)	Four meetings were held, with a 94% average attendance rate.
Vietnam			
Due to differences in corporate governance structure in Vietnam (which adopts a supervisory board system), no functional committees have been established.			

Appendix 9. Accountant's Limited Assurance Report

安侯建業聯合會計師事務所
KPMG
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傳真 Fax +886 2 8101 6667
網址 Web kpmg.com/tw

Independent Limited Assurance Report

To Fubon Life Insurance Co., Ltd.:

We were engaged by Fubon Life Insurance Co., Ltd. ("Fubon Life Insurance ") to provide limited assurance over the selected information ("the Subject Matter Information") on the 2024 Sustainability Report of Fubon Life Insurance ("the Report") for the year ended December 31, 2024.

Applicable criteria of the Subject Matter Information

Fubon Life Insurance shall prepare the Subject Matter Information in accordance with applicable criteria required by Global Reporting Initiative Standards ("GRI Standards") issued by Global Sustainability Standards Board and the Sustainability Accounting Standards for Insurance issued by Sustainability Accounting Standards Board ("SASB").

Management's Responsibilities

Fubon Life Insurance is responsible for determining its objectives with respect to sustainable development performance and reporting, including the identification of stakeholders and material aspects, and using the applicable criteria to fairly prepare and present the Subject Matter Information. Fubon Life Insurance is also responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

We performed our work in accordance with the Standard on Assurance Engagements TWSAE3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" issued by the Accounting Research and Development Foundation in Taiwan and to issue a limited assurance conclusion on whether the Subject Matter Information is free from material misstatement. Also, we have considered appropriate limited assurance procedures according to the understanding of relevant internal controls in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the internal control over the design or implementation of the Report.

The disclosure of information on greenhouse gas emission (scope 1, scope 2 and scope 3) in the Report has been verified by other third-party verification organization. Thus, we did not provide any assurance on whether the aforementioned disclosure is in compliance with applicable criteria.

Independence and Standards on Quality Management

We have complied with the independence and other ethical requirements of the Code of Professional Ethics for Certified Public Accountant in the Republic of China, which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. In addition, we applied Standards on Quality Management. Accordingly, we maintained a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements and professional standards as well as applicable legal and regulatory requirements.

Summary of Work Performed

As stated in applicable criteria of the Subject Matter Information paragraph, our main work on the selected information included:

- Reading the Report of Fubon Life Insurance;
- Inquiries with responsible management level and non-management level personnel to understand the operational processes and information systems used to collect and process the Subject Matter Information.
- On the basis of the understanding obtained mentioned above, perform analytical procedures on the Subject Matter Information and if necessary, inspect related documents to gather sufficient and appropriate evidence in a limited assurance engagement.

The work described above is based on professional judgment and consideration of the level of assurance and our assessment of the risk of material misstatement of the Subject Matter Information, whether due to fraud or error. We believe that the work performed and evidence we have obtained are sufficient and appropriate to provide a basis of our conclusion. However, the work performed in a limited assurance engagement varies in nature and timing from, and is less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

Inherent limitations

The Report for the year ended December 31, 2024 includes the disclosures of non-financial information that involved significant judgments, assumptions and interpretations by the management of Fubon Life Insurance. Therefore, the different stakeholders may have different interpretations of such information.

Emphasis of Matter

Subject Matter Information includes and covers materiality assessment process, as well as the economic, environmental, and social KPIs within the scope of this report.

Conclusion

Based on the work we have performed and the evidence we have obtained, as described above, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been properly prepared, in all material aspects, in accordance with the applicable criteria.

Other Matters

We Shall not be responsible for conducting any further assurance work for any change of the subject matter information or the criteria applied after the issuance date of this report.

The engagement partner on the assurance resulting in this independent auditors' report is LEE, FENG HUI.

KPMG

Taipei, Taiwan (Republic of China)
Jun 30, 2024

Notes to readers

The limited assurance report and the accompanying selected information are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of, the English and Chinese language limited assurance report and the selected information, the Chinese version shall prevail.

富邦人壽

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