Compliance Statement for the "Stewardship Principles for Institutional Investors”

Mingtai Insurance Co., Ltd. (hereinafter referred to as the Company), primarily engaged in property and casualty insurance, is an "asset owner" as defined in the " Stewardship Principles for Institutional Investors " and use its own funds and various reserves for investment. The Company declares its compliance with the Stewardship Principles for Institutional Investors and outlines its compliance with the seven principles as follows:

Principle 1 – Establish and disclose stewardship policies

The Company's operational objective is to safeguard the rights and interests of its customers and shareholders through the conduct of insurance business and investment activities. To achieve this goal, the Company has established various corporate governance and investment regulations, which include the implementation of due diligence actions and disclose relevant corporate governance information on the Company's website.
Key points of the stewardship policy include as follows:

1. The Company engages in property and casualty insurance and is an asset owner, utilizing its own funds and various reserves for investment. Through diligent governance practices, we incorporate environmental, social, and corporate governance (ESG) factors into our investment evaluation process. This commitment aims to fulfill our stewardship responsibilities, create long-term investment value, and safeguard the long-term interests of our company, our customers, and our shareholders.
2. The Company may determine the manner, extent, and frequency of stewardship actions based on the investment objectives, benefits, and impact on the sustainable development of the enterprise. The Company's stewardship actions include: monitoring investee companies, participating in shareholder meetings, and exercising voting rights.
3. The Company may entrust other professional service providers to perform certain stewardship activities (such as providing voting recommendations or proxy voting), but this must be done through an agreement or by the Company's supervision to ensure that the entrusted service provider acts in accordance with the Company's requirements.
4. The Company discloses the implementation of stewardship on the company's website and update it at least once a year

Principle 2 – Establish and disclose policies on managing conflicts of interest

To ensure that the Company conducts its business based on the interests of its clients and shareholders, the Company has established relevant conflict of interest management regulations, which include the types of conflicts of interest and management method.

1. Conflicts of interest include the following situations:
   (1)The company or its employees make decisions and take actions that are detrimental to customers or beneficiaries for their own selfish interests.
   (2)Decisions and actions taken for the benefit of specific client or beneficiary that are detrimental to other clients, beneficiaries, or stakeholders.

2. The conflict of interest management methods include implementing education and promotion, information control, firewall design, division of responsibilities, detection, supervision and control mechanisms, reasonable remuneration systems and compensatory measures, etc.

Principle 3 – Continue to pay attention to the investee companies

To ensure that the Company obtains sufficient and effective information to assess the nature, timing, and extent of dialogue and interaction with investee companies and to establish a sound basis for the Company's investment decisions, the Company's focus on investee companies may include relevant news, financial performance, industry overview, business strategy, environmental protection practices, social responsibility, labor rights, and corporate governance.

Principle 4 Appropriate dialogue and interaction with investee companies

The Company understands the operating conditions of investee companies through appropriate dialogue and interaction with them. The Company may communicate with the management of investee companies annually through telephone conferences, face-to-face meetings, participation in corporate briefings, or attendance at regular shareholders' meetings or major extraordinary shareholders' meetings. When an investee company has a significant violation of corporate governance principles or is suspected of damaging the interests of the Company's clients and shareholders on a specific issue, the Company will inquire about the handling of the situation from time to time with the management group of the investee company to safeguard the interests of clients and shareholders. When necessary, it may cooperate with other institutional investors to safeguard the rights and interests of clients or beneficiaries and enhance the sustainable development of the investee companies. It may also participate in relevant advocacy organizations for specific environmental, social, and corporate governance (ESG) issues to jointly expand and exert the influence of institutional investors.

Principle 5 – Establish and disclose clear voting policies and voting Practices

To ensure the investment rights, the Company continuously monitors shareholder meetings of its investee companies. Voting rights are primarily exercised at companies where the Company holds 1% or greater stake, taking into account the impact on the overall operations of the investee companies. Before attending an investee company's shareholders' meeting, the Company must provide a detailed explanation of their voting rights evaluation and analysis, and after each meeting, submit a written record of their voting rights to the Board of Directors.
To fully express opinions on shareholder meeting proposals of the investee companies and reduce time and space constraints on voting, the Company primarily exercises voting rights through electronic voting, supplemented by designated representatives attending shareholders' meetings. To respect the professional management of the investee companies and promote their effective development, the Company generally supports proposals put forward by management group. However, in principle, it does not support proposals that violate corporate governance or have negative environmental and social impacts that hinder the sustainable development of the investee companies. In accordance with Article 146-1 of the Insurance Act, voting rights are prohibited on proposals regarding the election of directors and supervisors of the investee companies.

Principle 6 – Periodically disclose the status of fulfilment of stewardship responsibilities

The Company regularly discloses the status of its stewardship practices on its website, including this Statement of Compliance, voting policies for attending shareholder meetings of investee companies, and other significant matters. Any changes will be updated and disclosed on the Company's website.

Principle 7 – Service providers should provide services for institutional investors to fulfill their stewardship responsibilities

The Company will regularly ask the entrusted service providers to assist in (1) clarifying their purpose and objectives, service content, operating model, business strategy and organizational culture, and explaining the actions they take to improve the effectiveness of stewardship. In addition, they should regularly review and disclose the implementation of stewardship. (2) Disclose how they identify possible conflicts of interest and the policies and related measures they have formulated to reduce or avoid and effectively manage conflicts of interest. (3) Provide appropriate voting recommendations and disclose their voting recommendation operation process, including measures to ensure information transparency. (4) When providing stewardship services, they should take environmental, social and corporate governance (ESG) issues into consideration.

Authorized Signatory: Mingtai Insurance Co., Ltd.
September 26, 2024

Note:
The English version is provided for reference only. In case of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.