



MSIG Mingtai Insurance Co.,Ltd.

2025 Sustainability Report



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About This Report

Reporting Boundary and Scope

The scope of this Sustainability Report covers the operational activities of MSIG Mingtai in Taiwan, as well as related issues that have a significant impact on the company's operation. The content and data disclosed herein refer to the headquarters in Taiwan, along with branches and other business locations of MSIG Mingtai Insurance, totaling 39 operational sites. In the event of any inconsistency in reporting scope, explanations will be provided in the respective chapters. All data and information in this report are based on internal statistics and surveys. Financial data related to operational performance are cited from audited financial statements certified by an independent accountant, and all monetary values are presented in New Taiwan Dollars (NTD).

Reporting Period

This Sustainability Report discloses the business development performance of MSIG Mingtai in the year 2025 (from January 1 to December 31, 2025) and addresses the key sustainability issues of concern to stakeholders. To ensure completeness and accuracy of the information provided, some data may retrospectively reference past information or include the most up-to-date data from the current year. Any special circumstances are noted in the relevant chapters to transparently communicate concrete outcomes to stakeholders. MSIG Mingtai Insurance released its fifth Sustainability Report in August 2026, with the previous edition issued in August 2025. All past Sustainability Reports, in both Chinese and English, are available for public access and download on the MSIG Mingtai official website.

Reporting Principles

This report has been prepared in accordance with the latest GRI Universal Standards 2021 issued by the Global Reporting Initiative (GRI) and related topic-specific standards. It also follows the Sustainability Accounting Standards Board (SASB) standards for the insurance industry, disclosing commitments and performance across environmental, social, and governance (ESG) topics of MSIG Mingtai Insurance. In addition, Appendix includes indexes aligned with the Principles for Sustainable Insurance (PSI) and the Task Force on Climate-related Financial Disclosures (TCFD) to illustrate how MSIG Mingtai integrates concrete actions into its operations, insurance products, and climate risk management, thereby embodying its commitment to sustainability.

Report Management Process

The contents disclosed in this Sustainability Report are compiled and organized by the Secretariat of the Sustainability Committee. All disclosed information has been verified by each task force to ensure the accuracy of the data and content. The finalized report is submitted to the Board of Directors for approval prior to publication.

External Independent Assurance

To ensure the transparency and reliability of the disclosed information, MSIG Mingtai Insurance commissioned Jia Wei Certified Public Accountants to conduct limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000. The limited assurance report is attached in the Appendix.

Feedback and Contact Information

To ensure the quality and accuracy of the information disclosed in this report and to enhance communication and engagement with stakeholders, we welcome any questions or suggestions you may have regarding this report.

MSIG Mingtai Insurance Co., Ltd.

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To Stakeholders - Chairman. Kenichiro Yamochi

With the drastic changes worldwide, the complexity and uncertainty of risks have surpassed previous levels. The insurance industry is no longer just a provider of financial compensation after the fact, but must also assume the critical role of risk prediction and prevention, as well as the construction of social resilience, beforehand. This aligns with the consistent mission upheld by the MS&AD Group—to safeguard the daily lives of people and business activities through the power of insurance, while also fostering vibrant social development and creating a stable global environment.

As the core base of the MS&AD Group in Taiwan, MSIG Mingtai enters the final year of the mid-term business plan (2022 to 2025) in 2025, centering on the concept of ESG. We closely integrate the group's global experience with Taiwan's local needs, actively addressing major issues such as climate risk management, social inequality, and digital risks, and are committed to being a significant force in promoting sustainable development in Taiwan.

To realize our business philosophy, we have signed a collaboration MOU with the National Park Service, Ministry of the Interior, developed green insurance products and services, promoted green investment, and advanced internal energy-saving and carbon-reduction initiatives. The Entire Company is fully committed to advancing various ESG initiatives.

In 2025, we made significant progress in sustainable governance by not only implementing the “Responsibility Map Regime” to enhance organizational resilience, but also initiating the ISO 20400 Sustainable Procurement framework, thereby extending the ESG vision to our supply chain system. Furthermore, our communication with stakeholders has become more diverse and in-depth. By introducing the “Chairman’s Mailbox” and the “Business Process Improvement Form,” we have established a transparent two-way dialogue platform, allowing innovation to naturally occur from the inside out. In terms of social empowerment, we collaborated with the Taiwan Disaster Prevention Industries Association to promote campus safety education and sponsored the Chinese Professional Baseball League as well as the World Masters Games, sowing the seeds of safety and security across all corners of society.

Building on the fruitful results of our mid-term plan, MSIG Mingtai will continue to leverage the group's synergy, transforming challenges into growth momentum. We will protect each trust amidst change to build a more resilient future for the next generation. We appreciate the long-standing trust and support from each stakeholder. MSIG Mingtai Insurance will uphold its original mission, continuously contributing to society with its insurance expertise, and advance together with Taiwan towards a better and more sustainable future.



矢持 健一郎

To Stakeholders - President. Shih-Tse, Tang

In an era of accelerated climate change and digital transformation, MSIG Mingtai Insurance is not only a bearer of risk but is also dedicated to becoming a leader in driving sustainable value. In 2025, we deepened the ESG concept from a business policy into tangible results, achieving groundbreaking outcomes in governance resilience, green finance, and environmental protection.

In terms of sound governance, we have implemented the “Responsibility Map Regime” to enhance organizational accountability and followed the ISO 20400 Sustainable Procurement guidelines to strengthen supply chain management, creating a responsible industrial ecosystem. At the same time, we will continue to strengthen cyber resilience and successfully maintain ISO 27001, BS 10012, and PCI-DSS certifications, ensuring that Customers enjoy the convenience of digital finance while their personal data receives the strictest protection.

The value of insurance lies in guiding society towards a better future. In 2025, we excelled in the sustainable finance sector, with premiums written for green insurance growing by 52.8%. We also launched the “Energy Storage Systems Rating System” and “Energy Efficiency Performance Insurance,” precisely addressing the needs of the industry’s carbon reduction transition. Our efforts have not only earned us the Ministry of Agriculture’s “ESG Sustainable Agricultural Insurance Excellence Award” and the “Product Improvement Excellence Award,” but we’ve also won the Gold Award at the Taiwan Sustainability Action Awards (TSAA) for our delivery personnel liability insurance, along with high recognition from our Japanese parent company with the SX Award. On the Responsible Investment front, we have expanded the scale of outsourced ESG investments to NTD 11.56 billion, driving sustainable cycles through tangible asset allocation.

Sustainable development is the core strategy of MSIG Mingtai’s long-term management. In 2025, our Sustainable Finance Development Indicators achievement rate reached 89%, and we officially obtained the Environmental Ministry’s “Carbon Footprint Label.” In addition to continuously supporting conservation efforts at Kenting and Taijiang National Parks, we are actively engaged in social responsibility by insuring the 2025 World Masters Games and promoting disaster prevention and anti-fraud education in schools and communities. In terms of internal governance, we have created a transparent and competitive sustainable workplace through the Chairman’s mailbox and five key empowerment courses.

Looking ahead, we will continue to enhance customer experience by following the ISO 10002 Customer Satisfaction Management System standards. We appreciate the long-term trust of our stakeholders. MSIG Mingtai Insurance will steadfastly move forward amidst change, protecting each trust and building a more resilient social safety net for the next generation.



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Risk Management, Insurance & Finance Foundation

- Best Product Innovation Award - Top Honors (Third-Party Liability Insurance for Food Delivery Riders)
- Best Product Innovation Award - Excellence (Micro Residential Green Energy Fire Insurance)
- Best Communication Office Award - Excellence

Insurance Faith, Hope, and Love Award



Taiwan Institute for Sustainable Energy

SDG 01 "No Poverty" - Gold Award

Taiwan Sustainability Action Awards (TSAA)



Insurance Asia Review

Education Insurance Initiative of the Year - Taiwan

Insurance Asia Awards



Taiwan Institute for Sustainable Energy

Sustainability Report Category - Finance & Insurance - Silver Award

Taiwan Corporate Sustainability Award (TCSA)



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1.1 Business Vision

Mitsui Sumitomo Insurance Group (MSIG), the parent company of MSIG Mingtai, is a member of the MS&AD Insurance Group. The MS&AD Insurance Group upholds three core values—Symbiosis with the Global Environment, A Safe and Secure Society, and Happiness of Diverse People—which serve as clear guiding principles for operations of MSIG Mingtai.

In response to the management philosophy of the group, MSIG Mingtai launched a four-year mid-term plan “Sustainable Innovation 2025” in 2022. Aiming to create shared value (CSV) and drive digital transformation (DX) to achieve long-term and sustainable development while raising profitability and premium income.

MS&AD’s story of Value Creation



Company Overview

Established in 1961, MSIG Mingtai Insurance began with an initial capital of NTD 15 million and premium income of NTD 13 million. After years of steady growth and the continued trust of its customers, the company has expanded significantly. Today, its paid-in capital has reached NTD 2.54 billion, with premium income exceeding NTD 19.59 billion. MSIG Mingtai Insurance maintains a robust financial structure, practices sound corporate governance, and is committed to providing customers with reliable and secure protection.

In 2005, MSIG Mingtai became a member of the Mitsui Sumitomo Insurance Group (MSIG), one of the leading insurance groups in the world. Since then, the company has actively implemented international management systems and business models, deepened its presence in the Taiwan market, continuously enhanced service quality, and nurtured professional insurance talent—earning wide recognition from various sectors.

Following the consolidation of the insurance industry in Japan, MSIG joined the MS&AD Insurance Group in 2010. The MS&AD Group spans five key business areas: domestic property insurance, domestic life insurance, financial services, overseas operations, and risk-related services. Leveraging the synergy of the group, MS&AD is committed to addressing social challenges, creating shared value, and driving a resilient and sustainable society.

Upholding the philosophy and strategic direction of the MS&AD Insurance Group, MSIG Mingtai continues to expand its diverse insurance product offerings and extensive service network across Taiwan. The company enhances corporate value through professional services, continuously strives for innovation and sustainable development, and offers flexible and efficient insurance solutions that create greater value for both customers and society. It is committed to becoming the international property insurer that is closest to the needs of customers.

Group Vision	Enhance corporate value, pursue sustainable development, and become a world-class insurance and financial group.
MSIG Mingtai Vision	As a proud member of the world-leading MS&AD Insurance Group, we aspire to become the most customer-oriented international property insurance company in Taiwan, based on Legal Compliance, enhancing corporate value, and pursuing sustainable development.
Management Policy	<ul style="list-style-type: none"> ● Create shared value with society through diverse corporate initiatives to realize resilient and sustainable development goals. ● Pursue innovative growth strategies by promoting digital business models to establish a strong competitive position in the market. ● Implement legal compliance and internal control systems to exert corporate governance, and practically promote business operations under the clearly defined foundation of authority and accountability. ● Strategically cultivate human capital to enhance individual and organizational capabilities, promote job innovation, and create a highly efficient work environment. ● Continuously reform the business process for high efficiency and quality, delivering customer-oriented and high-quality insurance services.
Code of Conduct	<ul style="list-style-type: none"> ● Customer First: Everything we do is dedicated to ensuring our customers feel secure and satisfied. ● Integrity and Honesty: We treat everyone and every matter with honesty, kindness, fairness, and impartiality. ● Teamwork: We respect diverse personalities and opinion, share knowledge and ideas, and grow together. ● Innovation and Reform: We listen to our stakeholders, constantly reflect on and improve our work. ● Professionalism: We continuously learn and hold ourselves to high standards, providing quality service at all times.
Established	1961
Number of employees (full-time/part-time)	Full-time Employees: 1,321 / Part-time Employees (including Interns): 112.
Company Operations Locations (Head Office/Branch Offices/Service Offices)	Head Office, 16 branch offices, 6 offsite offices open to the public, 8 service centers, and 8 liaison offices, totaling 39 business locations.
Credit Rating	<ul style="list-style-type: none"> ● Consecutively awarded the highest rating of “twAAA” by Taiwan Ratings in 2025. ● S&P Global Credit Rating: A.
Main Products	Motor Insurance, Commercial Fire Insurance, Engineering Insurance, General Liability Insurance.

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Head Office

Head Office-
Second
Headquarters ^{Note1}Greater
Taipei
Marketing
Region

Taipei Branch Office

• Zhongshan ^{Note2} • Beitou
• Nangang • Keelung

Greater
Taichung
Marketing
Region

Taichung Branch Office – Qingshui
Changhua Branch Office – Yuanlin
Nantou Branch Office – Puli

Pei-Luo-
Hua
Marketing
Region

Banquo Branch Office – Zhonghe
Xingzhung Branch Office – Shulin
Luodong Branch Office – Yilan
Hualien Branch Office – Yuli/Taitung

Yun-Chia-
Nan
Marketing
Region

Chiayi Branch Office
Douliu Branch Office – Beigang
Tainan Branch Office –
Yongkang / Xinying / Jiali

Tao-Chu-
Miao
Marketing
Region

Taoyuan Branch Office – Zhongli
Hsinchu Branch Office
Miaoli Branch Office – Toufen

Kao-Feng-
Ping
Marketing
Region

Kaohsiung Branch Office –
Fengshan / Gangshan / Penghu
Pingtung Branch Office – Chaozhou

Note1: Locations with borders indicate “Offsite Offices”.

Note2: The Zhongshan Liaison Office shares the same address as the Taipei Branch Office.

1.2 Sustainability Governance Framework

The Sustainability Committee reports directly to the Board of Directors and is chaired by the President. Under its structure, seven implementation teams “Green Investment”, “Green Operations”, “Green Products”, “Climate Change”, “Social Sustainability”, “Staff Happiness” and “Corporate Sustainability” have been established. Each implementation team is responsible for promoting specific sustainability issues and regularly reporting the progress and achievement status of short-term objectives (2025) of “Sustainable finance development indicators of MSIG Mingtai”.

Board of Directors	Top Management	Sustainability Committee	Second Layer, Chairperson: President	Secretariat	Sustainability Transformation Department
Green Investment team	<ul style="list-style-type: none"> ☛ Sustainable Investment Initiatives and Guidelines (such as PRI/Stewardship). ☛ ESG Investment Portfolio Policy and Implementation. 				
Green Operation team	<ul style="list-style-type: none"> ☛ Setting and Management of Greenhouse Gas Inventory and Net-Zero Targets. ☛ Promotion of Green Operation-related Activities and Achievement of Targets. ☛ Sustainable Procurement and Supplier Management. 				
Green Product team	<ul style="list-style-type: none"> ☛ The planning and promotion of green products or services. ☛ Provide insurance solutions for social sustainability and co-creation of shared value. ☛ Identification, assessment, and impact evaluation of climate risks on underwriting targets. ☛ Underwriting Capacity Control for High-Pollution Industries. ☛ Extend ESG to partner companies or business partners. 				
Climate Change team	<ul style="list-style-type: none"> ☛ Research Climate Change Risk and Develop Climate Change Financial Impact Report (TCFD). ☛ Climate Change and Catastrophe Stress Testing, tracking risk limits and effectively managing them. ☛ Establish a performance evaluation mechanism for linking climate. 				
Social Sustainability team	<ul style="list-style-type: none"> ☛ Promotion and Evaluation of Treat Customers Fairly. ☛ Financial friendliness (including financial literacy promotion activities). ☛ Planning and Activities for Social Welfare and Natural Resource Conservation. 				
Staff Happiness team	<ul style="list-style-type: none"> ☛ Promotion of Diverse Employment and Human Rights Protection. ☛ Employee happiness and career development. ☛ A Healthy Workplace Environment and Job Function Innovation. 				
Corporate Sustainability team	<ul style="list-style-type: none"> ☛ Legal Compliance of the Board of Directors and Functional Committees. ☛ Monitoring the implementation of human rights protection, integrity in business operations, information security, and personal data protection. ☛ Effective Corporate Governance and Risk Management. 				

Sustainability Governance Meeting Schedule

Meeting Name	Frequency	Agenda
Sustainability Committee	<ul style="list-style-type: none"> Holding physical meetings semi-annually. Written meetings are added as needed. 	<ul style="list-style-type: none"> Report on execution results and plans. Proposal of Amendments to Sustainability-related Regulations. Other sustainability-related reports or approval proposals.
Sustainability Committee – Implementation Team Meeting	<ul style="list-style-type: none"> Hold quarterly meetings (conducted in writing or physically, depending on circumstances). 	<ul style="list-style-type: none"> The Secretariat shared new insights on sustainability. Each leader of implementation teams reports the implementation status of sustainability initiatives for the quarter.

Sustainability Committee Meeting Details for 2025

Meeting Name	Date	Reported and Discussed Agenda Items
2025 1st Sustainability Committee Meeting	2025/02/14	Update Report on the 2024 Sustainability Committee Implementation Results.
2025 2nd Sustainability Committee Meeting (including written meetings)	2025/04/14	Proposal of Amendments to the Sustainability Committee Regulation.
2025 3rd Sustainability Committee Meeting	2025/08/14	<ul style="list-style-type: none"> 2024 Sustainability Report Review Case. Report of the Sustainability Committee Implementation Team's 2025 First Half Implementation Status and Second Half Key Focus.
2025 4th Sustainability Committee Meeting (including written meetings)	2025/10/14	Proposal of Amendments to the Sustainability Committee Regulation.

Sustainable Finance Development Indicators of MSIG Mingtai

Indicators		Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-term Objectives (2050)	Short-Term Objectives Achievement Rate	Implementation Status of 2025
E1 GHG Emissions	Greenhouse gas emissions from operation	Reducing GHG emissions from operation by 20% compared to the baseline year (2023) in 2025.	Reducing GHG emissions from operation by 40% compared to the baseline year (2023) in 2030.	Achieving net zero GHG emissions from operation in 2050.	65%	<ul style="list-style-type: none"> 2023 GHG emissions: 1,641.582 tCO₂e. 2024 GHG emissions: 1,424.319 tCO₂e. 2025 GHG emissions: 1,331.609 tCO₂e. The achievement rate for this item was calculated based on data available as of December 31, 2025. As the 2025 GHG emissions data were still being compiled at that time, the 2024 emissions figure was used for the calculation. The 2025 GHG emissions figure is additionally provided for reference.



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Indicators		Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-term Objectives (2050)	Short-Term Objectives Achievement Rate	Implementation Status of 2025
E1 GHG Emissions	Greenhouse gas emissions in portfolio	20% of the invested companies commit to Science Based Targets (SBTi) for emissions reduction.	50% of the invested companies in the Taiwan equity portfolio have committed to Science Based Targets (SBTi) for emissions reduction.	100% of the invested companies in the Taiwan equity portfolio have committed to Science Based Targets (SBTi) for emissions reduction.	100%	20% of the invested companies in the Taiwan equity portfolio have committed to Science Based Targets (SBTi) for emissions reduction.
E2 Energy Usages	Electricity usage in office	Reducing the usage of non-renewable electricity in office by 25% compared to the baseline year (2023) in 2025.	Reducing the usage of non-renewable electricity in office by 50% compared to the baseline year (2023) in 2030.	Reducing the usage of non-renewable electricity in office by 90% compared to the baseline year (2023) in 2050.	100%	<ul style="list-style-type: none"> 2023 Grey Electricity consumption: 3,102,839 kWh. 2025 Grey Electricity consumption: 1,919,933 kWh. Electricity usage reduced by 38%.
	Fuel consumption of business vehicles	Reducing fuel usage of business vehicles by 25% compared to the baseline year (2021) in 2025.	Reducing fuel usage of business vehicles by 50% compared to the baseline year (2021) in 2030.	Reducing fuel usage of business vehicles by 90% compared to the baseline year (2021) in 2050.	100%	<ul style="list-style-type: none"> 2025 Full Year: 7,863 L. 2021 Full Year: 12,101 L. Fuel consumption reduced by 35%.
	Conversion rate of business vehicles using new energy	100% of business vehicles using green energy in 2025.	100% of business vehicles using green energy by 2030.	100% of business vehicles using green energy by 2050.	75%	<ul style="list-style-type: none"> Of the Company's 12 fleet vehicles, 7 are hybrid vehicles and 2 are electric vehicles, bringing the proportion of new energy vehicles to 75%. Three fuel vehicles remain in service. (1 of which was auctioned on January 26, 2026).
E3 Transition Risk	Proportion of carbon/climate transition assets in portfolio	Reduce exposure to carbon related assets/high climate transition risk assets in the portfolio by 30% in 2025 compared to the baseline year 2022, and conduct greenhouse gas inventory for invested company annually (excluding funds and ETFs), and manage carbon exposure by industry (including steel, cement, and petroleum refineries in the high carbon emission industries).	By 2030, reduce the Taiwan equity portfolio's exposure to carbon-related assets and high climate transition risk assets by 50% compared with the 2022 base year, and require investee companies to commit to Science Based Targets (SBTi) for emissions reduction.	By 2050, reduce the Taiwan equity portfolio's exposure to carbon-related assets and high climate transition risk assets by 80% compared with the 2022 baseline. Investment holdings in investee companies that are unwilling to commit to Science Based Targets (SBTi) for emissions reduction will be reduced or divested.	100%	100% reduction in exposure to high-carbon industries (Taiwan Stocks) compared to 2022 in 2025.
E4 Physical Risk	Underwritten objects in areas with high physical risks	1% of retention in 2025 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	24% of retention in 2030 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	24% of retention in 2050 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	0%	In 2025, physical risk exposure rated Level 4 or above was 1.29%, which did not fall within the range of $1.0\% \pm 0.1\%$.
E5 Climate Opportunity	The basic risk of industry with low carbon emissions in portfolio	Sustainability investment of \$200 million in 2025.	Sustainability investment of \$300 million by 2030.	Sustainability investment of \$500 million by 2050.	100%	An investment of 250 million has been made (Green Bonds).
E6 Climate Governance	Courses about climate change for members of the Board of Directors	In 2025, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	By 2030, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	By 2050, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	100%	In 2025, the annual courses regarding climate change will be 6 hours.



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E6 Climate Governance	The management team under the direct supervision of executives	In 2023, the Company established a climate management unit under the direct supervision of senior management.	By 2030, management will assess and manage climate-related risks and opportunities every two years, enhance assessment methodologies, and develop response measures based on materiality to strengthen the climate resilience of both the Company and its customers.	By 2050, management will assess and manage climate-related risks and opportunities every two years, continue to align with the Group's climate change objectives in building Green Reliance, and refine climate mitigation and adaptation strategies.	100%	Establish a Sustainability Transformation Department under the Administration Division.
S1 Treat Customers Fairly	The annual assessment of treat customers fairly conducted by the Financial Supervisory Commission (FSC)	2025 FSC's annual rating for treat customers fairly will remain excellent (top 25% of industry).	2030 FSC's annual rating for treat customers fairly will remain excellent (top 25% of industry).	2050 FSC's annual rating for treat customers fairly will remain excellent (top 25% of industry).	0%	The 2025 annual evaluation outcome for the Principle to Treat Customers Fairly did not reach excellence.
S2 Promotion of Financial Friendly Services	Develop and implement an action plan on the principles of treat customers fairly	Report 2 times per year on BOD action plans and results, and complete an annual treat customers fairly assessment report.	Report 2 times per year on BOD action plans and results, and complete an annual treat customers fairly assessment report.	Report 2 times per year on BOD action plans and results, and complete an annual treat customers fairly assessment report.	100%	Reports on the execution results and action plans under the Principle to Treat Customers Fairly were presented to the Board of Directors on March 13 and August 19, 2025.
S3 Financial Services Usability	Planning friendly service initiatives and expanding the use of digital technology	Plan and implement 5 innovative friendly service initiatives and activities annually.	Plan and implement 10 financial friendly service initiatives and activities annually with highlights and in compliance with regulatory authorities' requirements.	Plan and implement 10 financial friendly service initiatives and activities annually with highlights and in compliance with regulatory authorities' requirements.	80%	<ul style="list-style-type: none"> The official website's "Frequently Asked Questions" section adds new Q&A in both Chinese and English versions. Expand the use of the CTI speech-to-text function to automatically generate Q&A for the official website's "Frequently Asked Questions" section. The launch schedule for LINEPay electronic payment has been postponed to 2026. Added "MVV Corporate Culture and Quality Promotion" section in the EIP Fair Treatment Area.
S4 Quality of Financial Services	Service quality of the treat customers fairly principles implementation team	Bi-monthly executive team meetings to review treat customers fairly action plan results, and the member of BOD participate in treat customers fairly related activities for 3 times.	<ul style="list-style-type: none"> Holding bi-monthly meetings of the Principle of Treat Customers Fairly Implementation Team to review the results of the action plan, and annually inviting the Directors (including independent directors) to participate in relevant meetings or activities 3 times, providing guidance and advice. Organize a Fair Treatment & MVV Results Presentation Event and invite Directors and independent directors to participate. 	<ul style="list-style-type: none"> Holding bi-monthly meetings of the Principle of Treat Customers Fairly Implementation Team to review the results of the action plan, and annually inviting the Directors (including independent directors) to participate in relevant meetings or activities 6 times, providing guidance and advice. Organize a Fair Treatment & MVV Results Presentation Event and invite Directors and independent directors to participate. 	100%	The Director participated in 4 Principle of Treat Customers Fairly Implementation Team meetings and interim meetings, claims satisfaction survey return rate and content optimization meetings, and collaborated on promoting Fair treatment & MVV in the sales area.



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S5 Goods or Services for the Public Good or at the Social Level	CAGR of agricultural insurance policy premiums	Agricultural Insurance CAGR 15% from 2020 to 2025.	Agricultural Insurance CAGR 5% from 2025 to 2030.	Agricultural Insurance CAGR 3% from 2030 to 2050.	100%	<ul style="list-style-type: none"> The Agricultural Insurance CAGR was 57% from 2020 to 2025. The growth of agricultural citrus fruits products exceeded expectations and was boosted by the development of new items like atemoya.
	CAGR of overall green insurance policy premiums	Green Insurance CAGR 18% from 2020 to 2025.	Green Insurance CAGR 4% from 2025 to 2030.	Green Insurance CAGR 2% from 2030 to 2050.	100%	<ul style="list-style-type: none"> Commercial green insurance CAGR was 49% from 2020 to 2025. Personal green insurance CAGR was 58% from 2020 to 2025. Significant growth in lines of business related to solar panels, offshore wind power, and agricultural insurance in recent years.
	Personal e-policy ratio	2025 Voluntary Auto/A&H 70% e-policy ratio.	2030 Voluntary Auto/ A&H/ Residential Fire Insurance (Employee Bancassurance New Business) 80% e-policy ratio.	2050 Voluntary Auto/ A&H/ Residential Fire Insurance (Employee Bancassurance New Business) 90% e-policy ratio.	100%	<ul style="list-style-type: none"> Proportion of Electronic Policies for Voluntary Auto Insurance: 81.78%. Proportion of Electronic Policies for A&H: 88.04%.
S6 Promotion of Human Rights Policy	Promote and implement human rights policies	In 2023~2025, refer to the parent company's standard, to promote all colleagues' understanding and compliance of human rights policy.	In 2025~2030, all staff of MSIG Mingtai will receive annual human rights policy promotion education training up to 3 hours/year.	In 2050, all staff of MSIG Mingtai will receive annual human rights policy promotion education training up to 3 hours/year.	100%	The implementation and compliance of the Human Rights Policy have been incorporated into the Human Resources annual plan.
S7 Human Resource Development	Plan and implement human resource management and human resource development	In 2023~2025, actively promote human resources policies that are in line with employees' feelings, formulate a two-way communication policy, ensure continuous listening, and create an attractive work environment and career planning for employees.	In 2025~2030, utilize parent company resources and intelligence to create a new advantage in Diversity and Inclusion (D&I), and provide a variety of job types to overcome the labor shortage trend.	In 2050, provide annual fixed language and overseas related training fees (15% of total training fees) to support lifelong learning programs for employees.	100%	<ul style="list-style-type: none"> From 2025, gradually collaborate with external consultants to implement career level planning and new performance appraisal standards, and review the overall Remuneration Policy for employees. In 2026, plans are to provide an explanation of the system to all employees and managers, with the implementation of the new performance appraisal system in 2027.
S8 Employee Welfare Initiatives	Enhance the quality of work and life so that employees can achieve work-life balance	In 2023~2025, develop long-term and clear diversified career plans, strengthen employees' ESG awareness, and promote social activities and vacation balance to enhance employees' happiness.	In 2025~2030, in line with climate change, arrange for some employees to work from home to reduce carbon emissions, and increase the frequency and number of digital training sessions in conjunction with related measures, cultivate employees' digital skills, and design atypical work patterns to meet employees' individual aspirations.	In 2050, replace dispatching with part-time workers in line with the development of a diversified society, and support a program for employees to take care of their family members.	100%	<ul style="list-style-type: none"> Develop Internal Instructor Training courses, consolidate the accuracy of training materials, and enhance talent capabilities. Develop a leave system to increase the flexibility of leave options (in hours).



MSIG

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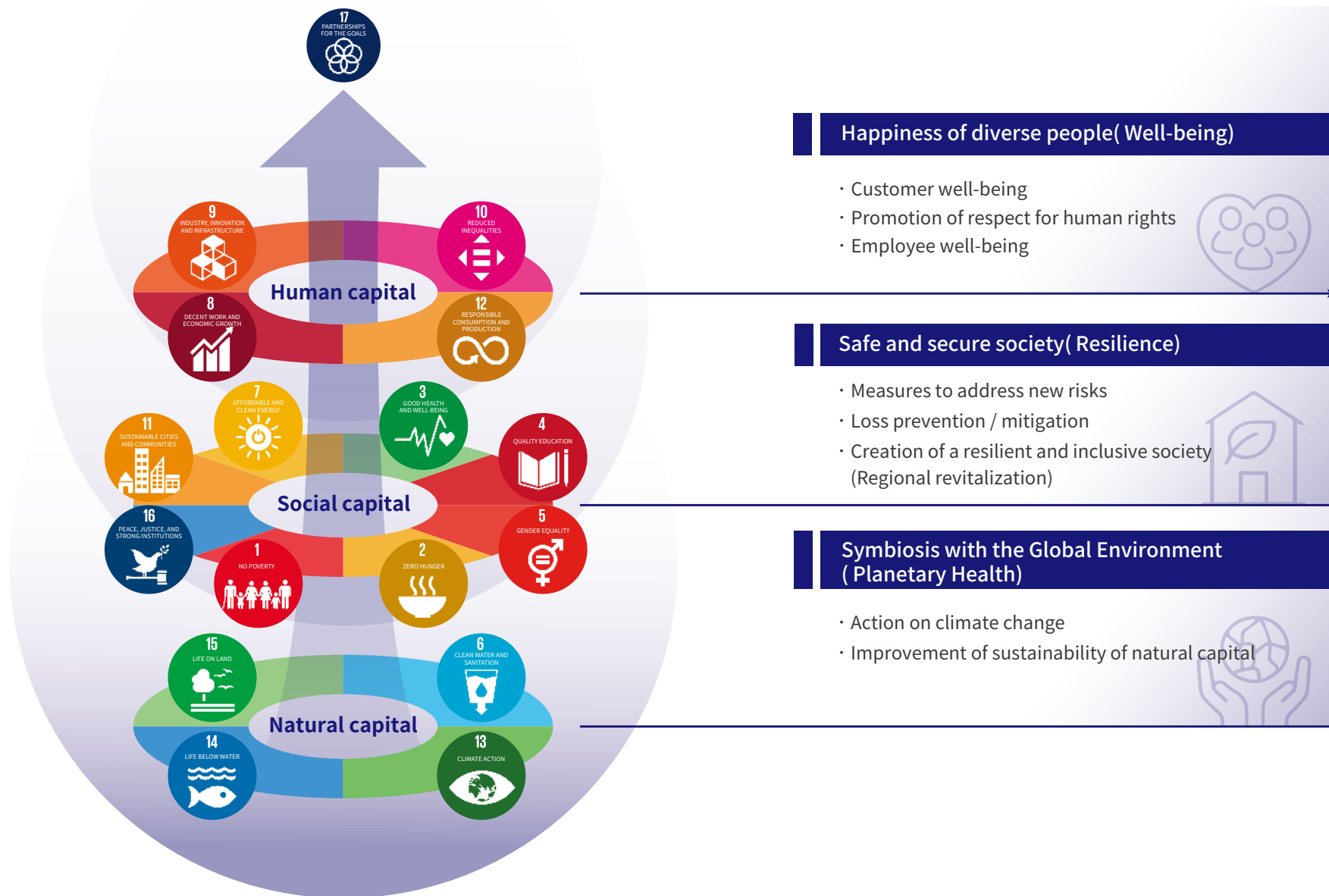
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Indicators		Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-term Objectives (2050)	Short-Term Objectives Achievement Rate	Implementation Status of 2025
G1 Information Security Management Program	Information security training & social engineering drills	In 2025, continue to provide at least 4 hours of information security education and training to employees, and conduct at least one social engineering drill and computer information security incident response team training per year.	By 2030, continue to provide at least 4 hours of information security education and training to employees, and conduct at least 2 social engineering drills, 4 social engineering awareness sessions, and at least 1 computer information security incident response team training annually.	By 2050, continue to provide at least 6 hours of information security education and training to employees, and conduct at least 2 social engineering drills, 4 social engineering awareness sessions, and at least 1 computer information security incident response team training annually.	100%	<ul style="list-style-type: none"> Number of Participants Who Completed Information Security Education and Training: 1,305, 100%. Number of Participants Who Completed Social Engineering Drills: 1,305, 100%. The Information Security Incident Response Team training was completed on November 19.
	Acquisition of information security certification	Obtain PCI-DSS, ISO 27001, and BS 10012 certifications by 2025.	Continuously obtain at least 3 international certifications related to information security by 2030.	Continuously obtain at least 3 international certifications related to information security by 2050.	100%	<ul style="list-style-type: none"> Passed renewal for ISO 27001. Passed renewal for BS 10012. Passed renewal for PCI-DSS.
G2 Board Diversity	Percentage of female directors on the Board of Directors	In 2025, at least two directors will be women, and we will establish a policy on diversity of board members, and disclose the specific management objectives and implementation status of the diversity policy on the company's website, annual report, or sustainability report.	By 2030, at least two functional committee conveners will be female directors.	By 2050, at least one-third of the company's board of directors will be of either gender.	100%	<ul style="list-style-type: none"> There are a total of 3 female directors, including 2 independent female directors. On April 1, 2025, an additional female Director was added.
G3 Board and Functional Committee Attendance & Performance	Attendance of functional committee	Maintain an attendance rate of over 85% for each functional committee in 2025.	Maintain an attendance rate of over 85% for each functional committee in 2030.	Maintain an attendance rate of over 85% for each functional committee in 2050.	100%	In 2025, the attendance rate of each functional committee member was 93.6%.
	Performance evaluation of functional committees	From 2025, at least three functional committees will establish performance evaluation methods and conduct internal performance evaluations on a regular basis each year, and disclose the implementation status and evaluation results on the Company's website, annual report, or sustainability report.	By 2030, all functional committees will have established performance evaluation methods, conduct internal performance evaluations on a regular basis each year, and disclose the implementation status and evaluation results on the Company's website, annual report, or sustainability report.	By 2050, The Board of Directors has established a performance evaluation method (to be approved by the Board of Directors), which stipulates that an external evaluation will be conducted at least once every three years (i.e., when the term of office is changed), and the evaluation has been conducted in the year under evaluation or in the past two years, and the status of the implementation and the results of the evaluation will be disclosed on the Company's website, in the annual report, or in the Sustainability Report.	100%	<ul style="list-style-type: none"> The process for revising relevant regulations has been completed by the end of 2025, and the procurement for the external performance evaluation of the Board of Directors for the year 2025 has been completed. The external performance evaluation of the Board of Directors and functional committees for the year 2025 has been completed by the first quarter of 2026, and the evaluation results have been reported to the Board of Directors in May 2026.
G4 Alignment of Directors' and Executives' Compensation with Performance	Linkage between managers' compensation and performance	In 2025, the performance compensation for the president will be included in the climate (sustainability) transformation-related factors.	In 2030, the performance compensation for the management will be included in the climate (sustainability) transformation-related factors.	In 2050, all managerial performance compensation will be included in climate (sustainability) transformation related factors.	100%	The performance evaluation indicators for the president, which include references to sustainable development (including Climate Risk Management issues), have been incorporated into new regulations and approved by the Board of Directors.

1.3 Sustainable Development Blueprint

In accordance with the MS&AD Insurance Group's Sustainability Report and its "Concentric Circle Model," MSIG Mingtai synthesizes the connections among sustainability practices, core business capabilities, and the United Nations Sustainable Development Goals (SDGs). The company is committed to creating shared value (CSV) with stakeholders to achieve sustainable development for both the environment and society.



1.4 Stakeholder and Material Topic Analysis

MSIG Mingtai Insurance follows the AA1000SES principles, referencing international sustainability disclosure standards and initiatives such as GRI, SASB, and TCFD. It gathers opinions from internal and external stakeholders, senior corporate management, and trends from leading peers both domestically and internationally. This ensures that the sustainability issues identified and the material topics recognized accurately reflect MSIG Mingtai's actual operational impact and the expectations of all stakeholders.

Material Topic Identification Process

Step 1 Confirming the Context

- **Stakeholder Identification:** Based on the parties affected by day-to-day operations, identify eight categories of stakeholders: shareholders, customers, employees, sales channel partners, suppliers, communities, regulatory authorities, and media.
- **Identify Sustainability Issues:** With reference to international sustainability standards and initiatives, and by gathering opinions from internal and external stakeholders, senior management, and industry trends, 21 issues were identified across the three dimensions of environmental, social, and governance.

Step 2 Identifying Impacts

- **Survey:** Based on the identified 8 categories of stakeholders and senior executives, a materiality survey was released in both Chinese and English to assess the "Impact Level" of each sustainability topic on "impact materiality" and "financial materiality." A total of 47 valid questionnaires were retrieved from management and 391 from stakeholders.
- **Double Materiality Analysis:** Calculate the positive and negative "impact materiality" and "financial materiality" based on the collected questionnaires.

Step 3 Assessing Significance

- **Significance Assessment:** Incorporate the likelihood, scope, scale, and remediability of each sustainability issue into the evaluation.

Step 4 Confirming Material Topics

- **Confirm the establishment of material topics:** Confirming material topic ranking by integrating the results of double materiality analysis and significance assessment.

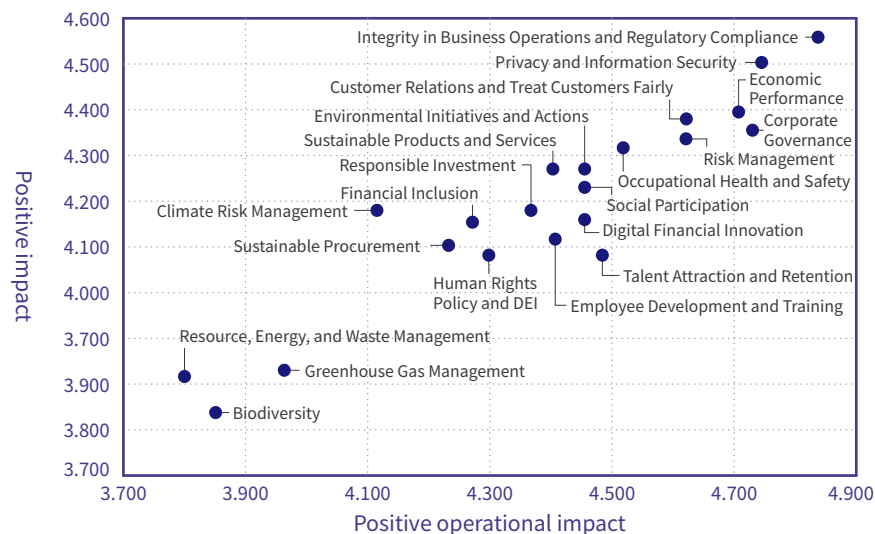
Outcome of Sustainability Topic Identification

MSIG Mingtai Insurance references international sustainability disclosure standards and initiatives, such as GRI, SASB, and TCFD, gathering opinions from internal and external stakeholders and corporate management, as well as trends from leading peers both domestically and internationally, to identify 21 issues across the three dimensions of environmental, social, and governance as shown in the table below.

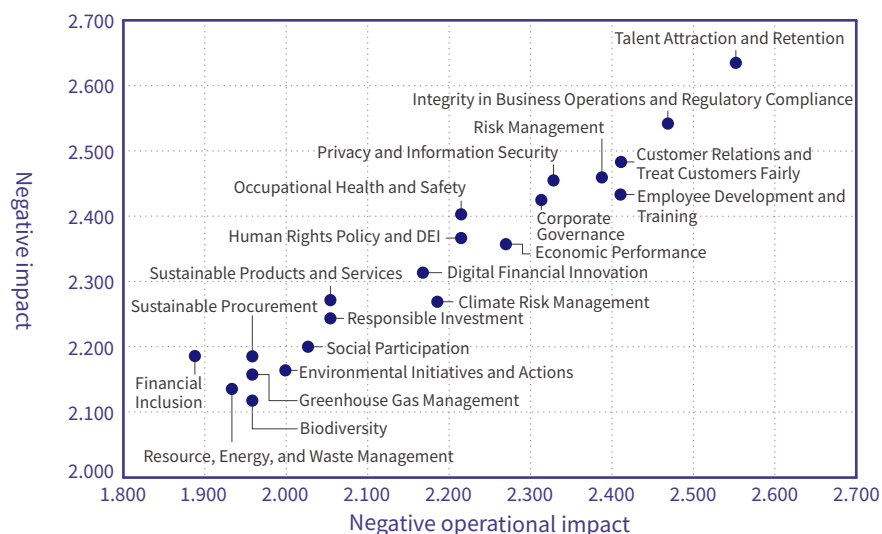
Environmental	<ul style="list-style-type: none"> Resource, Energy, and Waste Management Greenhouse Gas Management Climate Risk Management Biodiversity Environmental Initiatives and Actions
Social	<ul style="list-style-type: none"> Talent Attraction and Retention Employee Development and Training Customer Relations and Treat Customers Fairly Occupational Health and Safety Human Rights Policy and DEI Social Participation Financial Inclusion
Governance	<ul style="list-style-type: none"> Integrity in Business Operations and Regulatory Compliance Sustainable Products and Services Privacy and Information Security Digital Financial Innovation Corporate Governance Risk Management Economic Performance Responsible Investment Sustainable Procurement

Results of Double Materiality Analysis

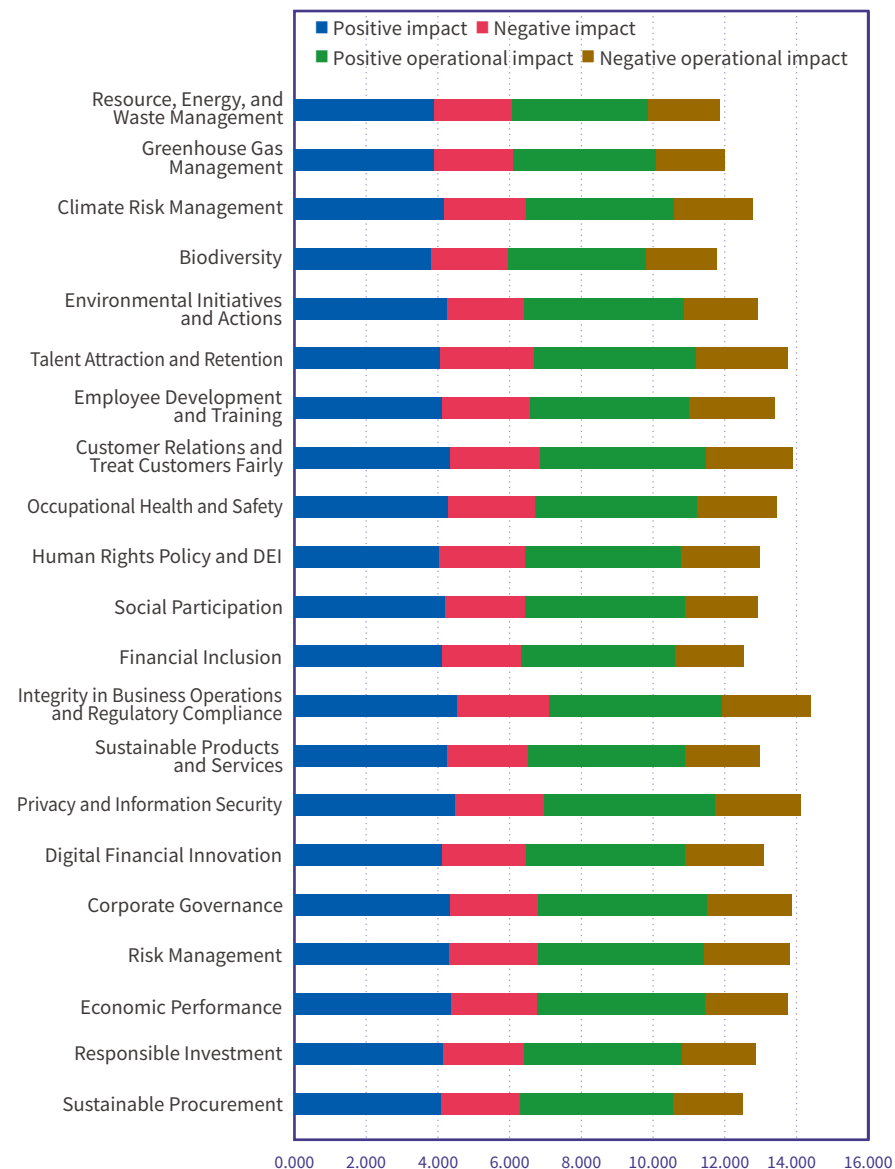
Positive Impact Matrix



Negative impact matrix



Impact assessment of sustainability issues in 2025

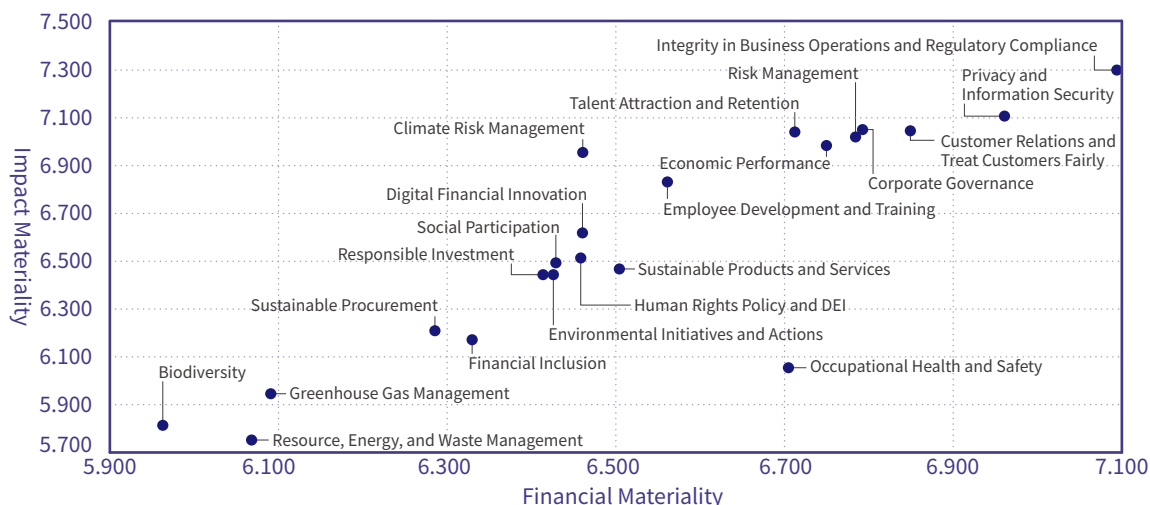


Significance Assessment

After confirming the nature and degree of impacts related to the 2025 sustainability topics, MSIG Mingtai Insurance conducted a significance assessment through senior management meetings. The evaluation was adjusted based on the likelihood, scope, scale, and remediability of 20 sustainability issues, establishing the 2025 material topics.

MSIG Mingtai Insurance 2025 Material Topics List

1. Integrity in Business Operations and Regulatory Compliance
2. Privacy and Information Security
3. Customer Relations and Treat Customers Fairly
4. Corporate Governance
5. Risk Management
6. Talent Attraction and Retention
7. Economic Performance
8. Climate Risk Management
9. Employee Development and Training
10. Digital Financial Innovation



Material topic ranking	Operational Impact of Material Topics on MSIG Mingtai		Impact on Economy, Environment, and People & Human Rights	Scope of Impact on the Value Chain	Level of Involvement of Stakeholder	Corresponding GRI Disclosure	Disclosure Chapter
	Positive impact	Negative impact					
1. Integrity in Business Operations and Regulatory Compliance	-	Actions that violate integrity in business operations or legal regulations may lead to significant penalties for MSIG Mingtai Insurance, damaging the company's reputation and, in turn, negatively impacting operations and profitability.	Comply with national regulations, respond to regulatory authorities' requirements, disclose complete information to stakeholders, establish a positive corporate image, and maintain market order.	<ul style="list-style-type: none"> ● Product Design and Planning ● Advertising & Marketing and Sales ● Underwriting & Claims ● Operations Management ● Customer Service 	<ul style="list-style-type: none"> ● Shareholders ▲ Customers ● Employees ▲ Suppliers ▲ Communities ▲ Regulatory Authorities ▲ Media 	GRI 205	2.2 Integrity in Business Operations and Regulatory Compliance

Material topic ranking	Operational Impact of Material Topics on MSIG Mingtai		Impact on Economy, Environment, and People & Human Rights	Scope of Impact on the Value Chain	Level of Involvement of Stakeholder	Corresponding GRI Disclosure	Disclosure Chapter
	Positive impact	Negative impact					
Privacy and Information Security	-	Security incidents may lead to the leakage of corporate secrets and customer personal information, resulting in MSIG Mingtai Insurance facing multiple impacts such as legal violations, loss of customer trust, and loss of profitability.	Establishing a comprehensive information security framework and response mechanism can protect corporate secrets and policyholders' privacy. Security incidents may compromise the rights and interests of policyholders and affect MSIG Mingtai Insurance's partnerships with business partners.	☐ Product Design and Planning ☒ Advertising & Marketing and Sales ☒ Underwriting & Claims ☒ Operations Management ☒ Customer Service	☐ Shareholders ☒ Customers ☐ Employees ☒ Suppliers ☒ Sales Channels	GRI 418	2.6 Information Security Management
Customer Relations and Treat Customers Fairly	By implementing fair treatment to protect the rights of policyholders, the company can strengthen their trust in MSIG Mingtai Insurance, enhance its corporate image, and boost market competitiveness.	Negligence in business processes and failure to adhere to the Principle to Treat Customers Fairly may harm the rights and interests of policyholders and damage their trust in MSIG Mingtai Insurance.	Improve items related to policyholder complaints and provide excellent service to enhance policyholder satisfaction. Disputes arising in the business process may harm policyholders' trust in MSIG Mingtai Insurance.	☒ Product Design and Planning ☒ Advertising&Marketing and Sales ☒ Underwriting & Claims ☐ Operations Management ☒ Customer Service	☒ Customers ☒ Employees ☒ Sales Channels ☒ Regulatory Authorities	GRI 417	3.5 Fair treatment
Corporate Governance	Good corporate governance helps MSIG Mingtai Insurance operate stably and reduces the risks of daily operations and regulatory violations.	Unstable corporate governance may lead to confusion in internal decision-making within the company and a lack of oversight, increasing the risk of regulatory violations.	MSIG Mingtai Insurance has the responsibility to maintain shareholders' rights and the market with good corporate governance, respond to regulatory authorities' requirements, and promote financial order and the normal operation of the market.	☐ Product Design and Planning ☒ Advertising&Marketing and Sales ☒ Underwriting & Claims ☒ Operations Management ☐ Customer Service	☒ Shareholders ☒ Employees ☒ Regulatory Authorities	GRI 405	2.1 Corporate Governance
Risk Management	By identifying risks in operations, insurance products, and investments, and adopting corresponding risk management measures, financial volatility is reduced to achieve stable operations.	Failure to effectively identify, assess, and control various risks may lead to financial or reputational losses, thereby impacting MSIG Mingtai Insurance's operations.	Poor risk management can lead to financial risks that may harm the rights and interests of policyholders and shareholders. MSIG Mingtai Insurance ensures sustainable management through a rigorous Risk Management Process.	☒ Product Design and Planning ☐ Advertising&Marketing and Sales ☒ Underwriting & Claims ☒ Operations Management ☐ Customer Service	☒ Shareholders ☒ Customers ☒ Employees	Custom Theme	2.4 Risk Management
Talent Attraction and Retention	MSIG Mingtai Insurance plans a comprehensive employee hiring system, offering competitive compensation and benefits exceeding regulatory requirements to continuously attract top talent and support the company's long-term operational growth.	Unable to attract or retain talent with expertise may result in MSIG Mingtai Insurance lacking professional judgment in the insurance market and losing profitable opportunities.	<p>❗ Workplace misconduct or harassment can affect employee rights and retention willingness. MSIG Mingtai Insurance is committed to creating an optimal workplace and providing a fair complaint mechanism.</p> <p>❗ Retaining professional talent is crucial for MSIG Mingtai Insurance, as the transfer of expertise continually strengthens the company's insurance capabilities.</p>	☐ Product Design and Planning ☐ Advertising&Marketing and Sales ☒ Underwriting & Claims ☒ Operations Management ☐ Customer Service	☒ Employees ☒ Suppliers	GRI 401、402	5.1 Talent Attraction and Retention

Material topic ranking	Operational Impact of Material Topics on MSIG Mingtai		Impact on Economy, Environment, and People & Human Rights	Scope of Impact on the Value Chain	Level of Involvement of Stakeholder	Corresponding GRI Disclosure	Disclosure Chapter
	Positive impact	Negative impact					
Economic Performance	MSIG Mingtai Insurance continuously focuses on market demands, offers products that meet policyholders' expectations, and adjusts its investment strategy to generate steady revenue, supporting sustainable management.	-	Growth in corporate revenue can strengthen stakeholder confidence in MSIG Mingtai Insurance's profitability and sustainable management, improve brand image, and foster a positive cycle.	<ul style="list-style-type: none"> ● Product Design and Planning ● Advertising&Marketing and Sales ● Underwriting & Claims ● Operations Management ○ Customer Service 	<ul style="list-style-type: none"> ○ Shareholders ▲ Customers ● Employees ▲ Sales Channels ▲ Suppliers ▲ Regulatory Authorities ▲ Media ▲ Communities 	GRI 201-1	2.3 Operation Performance
Climate Risk Management	Comprehensive and effective Climate Risk Management can reduce the potential impacts on climate-sensitive products and, based on Climate Risk Assessment, capture business opportunities.	The increasing frequency and intensity of extreme weather events due to climate change may lead to higher insurance claims and asset impairment risks.	MSIG Mingtai Insurance has implemented effective risk management for the increase in claims due to extreme weather, ensuring the claims rights of customers. In addition, to meet the expectations of stakeholders, we will work together with business partners to create a supply chain and investment structure with greater climate resilience.	<ul style="list-style-type: none"> ● Product Design and Planning ○ Advertising&Marketing and Sales ● Underwriting & Claims ● Operations Management ○ Customer Service 	<ul style="list-style-type: none"> ○ Shareholders ▲ Customers ▲ Sales Channels ▲ Suppliers ▲ Regulatory Authorities 	GRI 201-2	4.1 Climate Risks and Strategy
Employee Development and Training	MSIG Mingtai Insurance plans up-to-date training and education to support employees' career development, attract top talent for retention, and create growth alongside the company.	If employees lack professional training or do not have a comprehensive career development path, it may lead to a risk of lacking the latest professional knowledge and talent loss.	MSIG Mingtai Insurance has established a comprehensive system for experience transfer, providing employees with ample training and education, and assisting them in achieving self-fulfillment in their careers.	<ul style="list-style-type: none"> ● Product Design and Planning ● Advertising&Marketing and Sales ● Underwriting & Claims ● Operations Management ● Customer Service 	<ul style="list-style-type: none"> ▲ Customers ● Employees ▲ Sales Channels 	GRI 404	5.2 Employee Development and Training
Digital Financial Innovation	Actively developing digital financial innovation and application helps improve operational efficiency, enhance policyholder experience, and reduce human errors.	In the modern era where digital technology advances rapidly, lacking digital transformation will result in missed opportunities for new insurance products and a loss of policyholders.	In response to new financial technologies, MSIG Mingtai Insurance is actively promoting digital transformation to meet policyholder needs by providing convenient services.	<ul style="list-style-type: none"> ● Product Design and Planning ● Advertising & Marketing and Sales ● Underwriting & Claims ● Operations Management ● Customer Service 	<ul style="list-style-type: none"> ● Customers ● Employees ▲ Sales Channels ▲ Regulatory Authorities 	Custom Theme	3.4 Digital Financial Innovation

Note: ● Direct impact ○ Indirect impact ▲ Directly linked to the impact through business relationships.



MSIG

Stakeholder engagement

Category of Stakeholders	Major Counterparty	The Meaning and Purpose of Engagement	Issue of Concern	Communication Channel and Frequency
Shareholders	Single Shareholders (Mitsui Sumitomo Insurance Company Group)	Shareholders are the source of operating capital of MSIG Mingtai. The company responds to shareholder expectations by enhancing corporate value and delivering appropriate returns.	Integrity in Business Operations and Regulatory Compliance Climate Risk Management Talent Attraction and Retention	<ul style="list-style-type: none"> Board of Directors and various functional committees (quarterly) Information Disclosure and Observation Website for Insurance Companies (Timely) Official Website (Timely)
Customers	Individual Policyholders Corporate Policyholders Potential Policyholders	Customers are the main source of revenue for MSIG Mingtai Insurance, and the company values. Customer needs and feedback, provide customers with the highest quality risk management and solutions, committed to improving customer satisfaction.	Customer Relations and Treat Customers Fairly Integrity in Business Operations and Regulatory Compliance Employee Development and Training	<ul style="list-style-type: none"> Business Locations (Timely) 0800 Customer Service Hotline / Complaints Hotline / Whistleblowing System (Real-time) 24-Hour Toll-Free Claims Hotline and Emergency On-Site Accident Response Service (real-time) Official Website (Timely) AI Smart Customer Service / Official Accounts on Facebook, Instagram, and LINE (Timely) Information Disclosure and Observation Website for Insurance Companies (Timely) Independent Directors' Mailbox / E-Mail inquiries (real-time)
Employees	New employees In-service Employees Departing Employees	Employees are vital support and most valuable asset of MSIG Mingtai. The company is committed to creating a diverse and safe workplace and learning environment, offering competitive compensation and benefits exceeding regulatory requirements, and meeting employees' career expectations.	Talent Attraction and Retention Employee Development and Training Integrity in Business Operations and Legal Compliance	<ul style="list-style-type: none"> Town hall meeting (quarterly) Employee Welfare Committee (quarterly) Member Representative Conference of the Corporate Union (quarterly) Performance Appraisal and Promotion Meeting (Annually) Sexual Harassment Complaint Channels / Intranet / Whistleblowing System / Independent Directors' Mailbox (Real-time)
Sales Channel Partners	Channels	Sales channels are important business partners for MSIG Mingtai Insurance. MSIG Mingtai Insurance ensures that all Channels receive the necessary support to provide excellent service to Customers.	Talent Attraction and Retention Employee Development and Training Integrity in Business Operations and Legal Compliance	<ul style="list-style-type: none"> Calls, E-mails (Timely) Meeting (As needed) Information Disclosure and Observation Website for Insurance Companies (Timely) Official Website / Whistleblowing System / Independent Directors' Mailbox (Real-time)

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Category of Stakeholders	Major Counterparty	The Meaning and Purpose of Engagement	Issue of Concern	Communication Channel and Frequency
Suppliers (business partners)	Contractors	Suppliers are important business partners for MSIG Mingtai Insurance. MSIG Mingtai Insurance is committed to establishing solid partnerships with suppliers by fully understanding their needs and ensuring their services align with MSIG Mingtai Insurance's sustainability transition plans.	Integrity in Business Operations and Regulatory Compliance	<ul style="list-style-type: none"> ☛ Calls, E-mails (Timely) ☛ Meeting (As needed) ☛ Information Disclosure and Observation Website for Insurance Companies (Timely) ☛ Official Website / Whistleblowing System / Independent Directors' Mailbox (Real-time)
Communities (Associations / Local Organizations)	Residents of Communities Where the Operations Are Located and NGOs	Communities represent the needs of society. MSIG Mingtai maintains open communication and engagement with both domestic and international communities to foster mutual development.	Social Participation	<ul style="list-style-type: none"> ☛ Calls, E-mails (Timely) ☛ Meeting (As needed) ☛ Sponsorship and Donation Activities (As needed) ☛ Information Disclosure and Observation Website for Insurance Companies (Timely) ☛ Official Website / Whistleblowing System / Independent Directors' Mailbox (Real-time)
Regulatory Authorities	FSC Insurance Bureau Trade Associations	Compliance with regulations forms the foundation of integrity operation of MSIG Mingtai. The company also actively supports government policies related to sustainable development.	Customer Relations and Treat Customers Fairly Privacy and Information Security	<ul style="list-style-type: none"> ☛ Establishing Contact Points (Timely) ☛ Participating in Regulatory Authority Meetings and Forums / Cooperating with Regulatory Supervision and Audits (As needed) ☛ Information Disclosure and Observation Website for Insurance Companies (Timely) ☛ Official Website (Timely)
Media	Newspapers and Magazines Internet	MSIG Mingtai maintains constructive interactions with the media, ensuring timely and accurate dissemination of corporate news and product information to the public.	Integrity in Business Operations and Regulatory Compliance Resource, Energy, and Waste Management	<ul style="list-style-type: none"> ☛ Establishing Contact Points (Timely) ☛ Press Release and Statements (As needed)

Sustainable Governance

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2.1 Corporate Governance

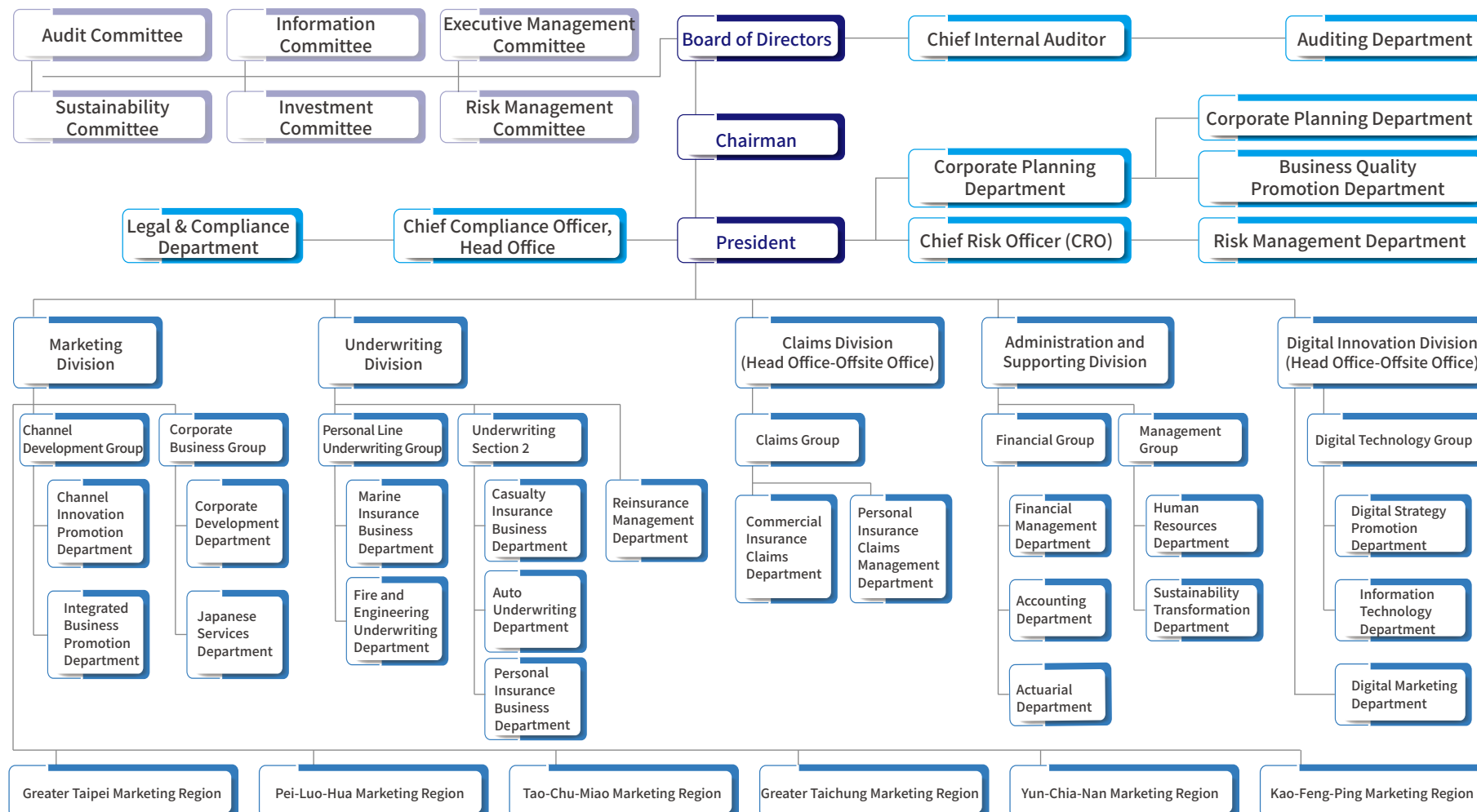
Management Policies	MSIG Mingtai Insurance organizes a sound and effective Board of Directors operations and functional committees in accordance with the “Organizational Charter of MSIG Mingtai Insurance Co., Ltd.” and the “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.”.
MSIG Mingtai Commitment	MSIG Mingtai Insurance actively promotes high standards of corporate governance and proactively responds to stakeholders’ major concerns with specific solutions, increasing stakeholder confidence and maintaining a strong corporate image and market trust.
Responsible Department	Board of Directors and various functional committees.
Assessment Mechanisms	In accordance with the “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.” and the “Board of Directors Performance Evaluation Measures of MSIG Mingtai Insurance Co., Ltd.”, a Board of Directors performance evaluation is conducted once a year.
Annual Performance	<ul style="list-style-type: none"> ❖ In 2025, a total of eight Board of Directors meetings were held, with only one meeting having one Director absent, while the attendance rate for the others was 100%. ❖ All functional committees recorded attendance rates exceeding 90%, actively fulfilling their governance responsibilities. ❖ All members of the Board of Directors have completed 6 hours of Board Training Programs and 6 hours of climate change-related education training.



2.1.1 Governance Structure

According to the “Organizational Charter of MSIG Mingtai Insurance Co., Ltd.”, six functional committees operate under the Board of Directors: the Audit Committee, Executive Management Committee, Risk Management Committee, Investment Committee, Information Committee, and Sustainability Committee. Each committee performs its duties in accordance with its respective charter and regularly reports its activities to the Board of Directors.

Organizational Structure Diagram



2.1.2 Composition, Responsibilities, and Operations of the Board of Directors

MSIG Mingtai is a wholly owned subsidiary of a single corporate shareholder—Mitsui Sumitomo Insurance Group (MSIG). To ensure the effective implementation of the internal control system, strengthening oversight of company operations and enhance management capabilities and corporate governance performance, a Board of Directors has been established.

MSIG Mingtai Insurance values diversity and professional expertise in the composition of its Board of Directors. In accordance with the “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.,” members are selected based on two main aspects: basic criteria such as gender, age, nationality, and culture, as well as professional background and skills, expertise and experience in industry and economy.

The MSIG Mingtai Board of Directors consists of 9 seats (including 3 independent directors) with professional backgrounds in insurance, accounting, and legal fields. The gender composition includes 3 females and 6 males, with the proportion of a single gender not falling below one-third. In 2025, the MSIG Mingtai Insurance Board of Directors convened eight meetings. Details of individual directors’ annual attendance are provided in the table below.

Board Members Table

Title	Name	Gender	Nationality	Education	Expertise	Age	Attendance Rate in 2025	Term of Office ^{Note}
Chairman	Kenichiro, Yamochi	Male	Japan	Bachelor’s Degree	Insurance	52	100%	3 years 9 months (Chairman term 9 months)
Director	Shih-Tse, Tang	Male	Taiwan	Master’s degree	Insurance	54	100%	4 months
Director	Yuji, Kakiguchi	Male	Japan	Bachelor’s Degree	Accounting	57	100%	9 months
Director	Eiji Kitao	Male	Japan	Bachelor’s Degree	Insurance	53	100%	9 months
Director	Hiromasa Ohashi	Male	Japan	Bachelor’s Degree	Legal	47	100%	9 months
Director	Danhuimei	Female	Japan	Bachelor’s Degree	Insurance	48	100%	9 months
Independent Director	Fu-yuan, Kao	Male	Taiwan	Bachelor’s Degree	Insurance	73	100%	8 years 4 months
Independent Director	Chiun-Mang, Chen	Female	Taiwan	Master’s degree	Accounting	66	87.5%	2 years 4 months
Independent Director	Yi-Chen, Wu	Female	Taiwan	PhD degree	Legal	55	100%	1 years 3 months

Note: Term of office calculated as of December 31, 2025.

Board Meetings Over the Past Three Years

Year	2023	2024	2025
Number of Events Sponsored	9 meetings	6 meetings	8 meetings
Attendance Rate	100%	100%	98.61% ^{Note}

Note: This represents the average attendance rate. In 2025, only one director had an attendance rate of 87.5%, while all other directors achieved a 100% attendance rate.

Board Training Programs

To ensure that directors remain updated on domestic and international regulatory changes, sustainability trends, and business management practices, and to enhance decision-making and professional expertise, all directors are required to participate in annual training programs. In 2025, MSIG Mingtai Insurance conducted Board Training Programs covering sustainability, accounting, legal compliance, and internal control, with total training hours meeting the statutory requirement of 6 hours.

Board of Directors Training Programs Form Over the Past Three Years

Year	2023	2024	2025
Training Hours	6	6	6
Course Topics	<ul style="list-style-type: none"> IFRS 17 Practices Anti-Money Laundering and Counter-Terrorism Financing Fair Trade Anti-Bribery Principle to Treat Customers Fairly Human Rights Policy and Integrity in Business Operations Whistleblower Mechanisms Corporate Carbon Reduction Strategies 	<ul style="list-style-type: none"> IFRS 17 Practices Anti-Money Laundering and Counter-Terrorism Financing Fair Trade Anti-Bribery Principle to Treat Customers Fairly Human Rights Policy and Integrity in Business Operations Information Security Whistleblower Mechanisms Sustainable Finance and Corporate Sustainability Strategy 	<ul style="list-style-type: none"> IFRS 17 implementation related Anti-Money Laundering and Counter-Terrorism Financing Fair Trade Anti-Bribery Principle to Treat Customers Fairly Human Rights Policy and Integrity in Business Operations Information Security Whistleblower Mechanisms Corporate Climate Governance and TCFD Disclosure Practices

According to the “Sustainable Finance Development Indicators of MSIG Mingtai,” all members of the Board of Directors should complete a total of 6 hours of climate change-related education training courses annually. In addition to the legally mandated 3 hours of sustainability training, MSIG Mingtai Insurance offers an additional four-hour online course in Chinese (physical risk assessment and resilience adaptation, transition risk assessment for climate change), and a three-hour online course in English (Climate Change Negotiations and Health) to enhance directors’ core competencies in sustainable finance development.

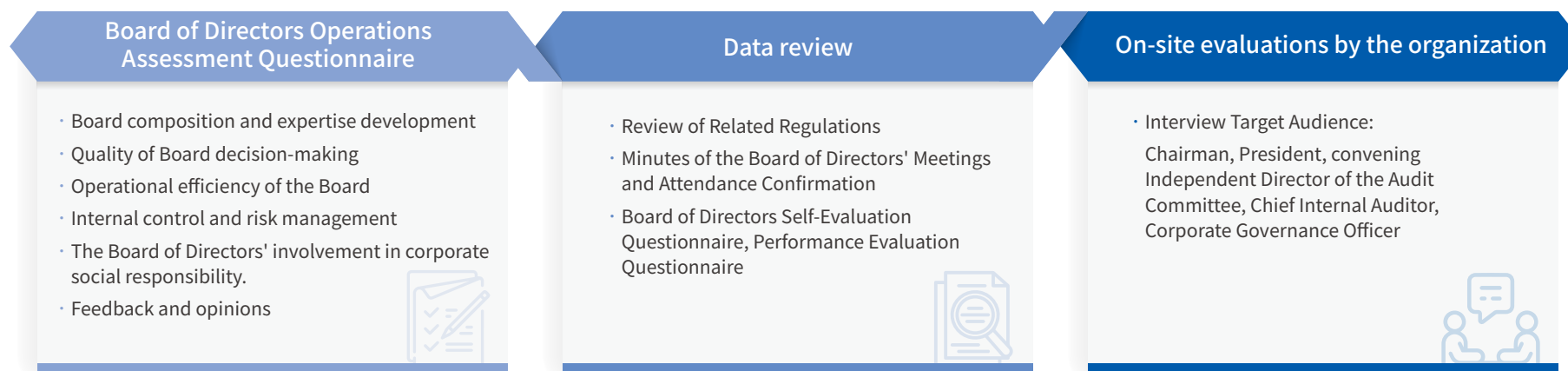


Board of Directors Performance Evaluation

MSIG Mingtai Insurance conducts a board performance evaluation once a year, in accordance with the “Board of Directors Performance Evaluation Measures of MSIG Mingtai Insurance Co., Ltd.”. Additionally, at least once every three years, an evaluation is conducted by an independent external professional institution or a team of external experts and scholars. The results of the evaluation are reported to the Board of Directors.

In 2026, the Board of Directors Performance Evaluation was conducted by an external professional independent organization, the “Taiwan Investor Relations Institute,” for the 2025 Board. The evaluation methods included data review, director self-assessment questionnaires, and on-site evaluations by the organization. The evaluation covered five key dimensions: Board composition and expertise development, quality of Board decision-making, operational efficiency of the Board, internal control and risk management, and the Board’s involvement in social responsibility. The overall evaluation outcome considers that the Board of Directors has a sound structure, with attention to gender diversity and complementary expertise. It also possesses a high degree of independence, effectively ensuring objectivity and transparency in decision-making.

Types of Board of Directors Performance Evaluations



Director Independence and Conflict of Interest Management

Among the 9 seats on the MSIG Mingtai Board of Directors, 3 are independent directors, accounting for 33%. All external directors meet independence requirements. Based on business development and practical operational needs, 3 directors also serve as managers.

To ensure the independence of independent directors, avoid conflicts of interest, and enhance board operations and corporate governance effectiveness, the “Rules of Procedure for the Board of Directors of MSIG Mingtai Insurance Co., Ltd.” stipulate that if an independent director has any dissenting or qualified opinion on an agenda item, such opinion shall be recorded in the board meeting minutes. A conflict-of-interest recusal system for directors is also in place. When a director has a personal interest in a matter under discussion and such interest may be detrimental to the interests of MSIG Mingtai Insurance, or when the director deems it necessary to recuse himself or herself, or when the Board resolves that the director should recuse himself or herself, the director shall explain the essential contents of the interest at the board meeting and recuse himself or herself from the discussion and voting. The director shall not exercise voting rights on behalf of another director.

2.1.3 Composition, Responsibilities, and Operations of Functional Committees

Committee Name	Responsibilities	2025 Meetings (including written meetings)	Avg. Attendance Rate
Audit Committee	Oversees the fairness and transparency of financial statements; ensures the independence and performance of certified public accountants; strengthens internal control effectiveness; ensures compliance with laws and regulations; identifies, assesses, and manages risks to support sustainable and stable corporate development. It also focuses on compliance with relevant laws and regulations, ensuring regulatory adherence while identifying, assessing, and managing existing or potential risks.	5	100%
Executive Management Committee	Manages strategic performance, optimizes HR and organizational operations, strengthens legal compliance and internal control systems.	8	99%
Risk Management Committee	With comprehensive risk management at its core, the Committee is committed to establishing a sound and robust risk management framework to enhance overall risk resilience and response capabilities.	6	93%
Investment Committee	Formulates investment strategies, optimizes resource allocation, and strengthens investment performance management.	6	90%
Information Committee	Reviews the planning, execution, and management performance of IT governance and information security; supervises and audits related projects and investments to enhance the digital resilience and information security standards of company.	6	95%
Sustainability Committee	Ensures the effective promotion and implementation of core sustainability decisions by integrating corporate governance, environmental protection, and social responsibility into business strategies and development plans. It also serves as a vital communication bridge between the Board of Directors and stakeholders to enhance the sustainable value and long-term impact of company.	4	94%

2.1.4 Remuneration Policy

Board of Directors and Managers Remuneration Policy

Compensation for independent directors is implemented in accordance with the “Regulations on the Remuneration of Independent Directors of MSIG Mingtai Insurance Co., Ltd.”, it is determined through a comprehensive evaluation of individual performance, business performance, and its reasonable correlation with potential future risks to ensure fairness and appropriateness in the remuneration system.

The compensation for Executive Managers is determined in accordance with the “Remuneration Guidelines of MSIG Mingtai Insurance Co., Ltd. (Applicable to Appointed Managers)” and through the performance evaluation mechanism of the “Annual Appraisal, Year-End Bonus, and Employee Remuneration Distribution Guidelines of MSIG Mingtai Insurance Co., Ltd. (Applicable to Appointed Managers)” to ensure a fair and motivating salary system.

Linkage between compensation and sustainable performance

Starting from 2025, the performance assessment items for the President will include climate (sustainability) transformation-related factors, and “Promoting Digital Management (RPA)” (including assisting in process development, promoting paperless operations, and enhancing ESG indicators at locations) will be set as part of the performance evaluation items for some managers. Aims to enhance managers’ motivation to implement sustainability-related policies by linking managers’ compensation with sustainable performance, thereby promoting the implementation and advancement of sustainability measures.

Remuneration Determination Process

01 Policy Target

To ensure that the remuneration of appointed managers reasonably reflects their professional services and actual contributions, thereby enhancing corporate competitiveness while aligning with sustainable development principles.

02 Approval process

Managerial compensation is reviewed and approved by the Chairman of the Board, under the authorization of the Board of Directors, to ensure transparency and regulatory compliance in decision-making.

03 Compensation structure

Compensation is determined based on the manager's educational and professional background, technical expertise, and years of service, with reference to industry salary benchmarks. Employee bonuses and performance incentives are granted based on overall business performance of MSIG Mingtai and individual achievements to maintain a competitive and motivating remuneration structure.

04 Corporate Governance

The company evaluates managerial contributions based on established guidelines and performance assessment mechanisms to ensure a clear link between remuneration and operational performance.

2.1.5 External Participation

MSIG Mingtai maintains positive interaction with influential industry associations and organizations, actively supporting their initiatives.

List of External Participation in 2025

Organization	Position
THE NON-LIFE INSURANCE ASSOCIATION OF THE REPUBLIC OF CHINA	Member Representative, Committee Member
The Chinese National Association of Industry and Commerce, Taiwan (CNAIC)	Member Representative
Insurance Society of the Republic of China	Member Representative
Risk Management Society of Taiwan, R.O.C.	Member Representative
Nuclear Energy Insurance Association Pod of the Republic of China	Member Representative
The Non-Life Underwriters Society of the Republic of China	Member Representative

Organization	Position
Chinese Insurance Service Association	Member Representative
Taiwan Financial Services Roundtable-TFSR	Member Representative
Engineering Insurance Association	Director, Committee Member
Taiwan Residential Earthquake Insurance Fund	Co-insurance Organization Committee Member
Institute of Financial Law and Crime Prevention	Member Representative
Taiwan Disaster Prevention Industry Association	Group member, Insurance and Corporate Risk Management Committee member

2.2 Integrity in Business Operations and Regulatory Compliance

Preface

About MSIG
Mingtai

Sustainable
Governance

Sustainable
Finance

Climate Risk
Management

Sustainable
Workplace

Social
Participation

Appendix

Management Policies	In accordance with the “Regulations Governing Implementation of Internal Control and Auditing Systems of Insurance Enterprises” and relevant standards set by the parent company (Mitsui Sumitomo Insurance Group, MSIG), MSIG Mingtai has established a comprehensive legal compliance mechanism. Through relevant policies and training and education, it aims to prevent corruption and fraud.
MSIG Mingtai Commitment	MSIG Mingtai Insurance actively manages the risks of illegal activities and fraud, safeguarding the company's reputation and preventing adverse impacts on operations and profitability.
Responsible Department	Legal & Compliance Department, Corporate Planning Department
Assessment Mechanisms	<ul style="list-style-type: none"> In accordance with the “Regulations Governing Implementation of Internal Control and Auditing Systems of Insurance Enterprises”, MSIG Mingtai has established a comprehensive legal compliance mechanism. An “Anti-Fraud Awareness Survey” and “Due Diligence on Active Agents” are conducted annually for all employees.
Annual Performance	<ul style="list-style-type: none"> Establish the “Responsibility Map Regime” to clearly allocate responsibilities and enhance the effectiveness of corporate governance. Identified 13 representative risk patterns through fraud scenario drills, further assessed the adequacy and effectiveness of the internal control system, and proposed specific enhancement measures.



2.2.1 Legal Compliance Management and Implementation

Responsibility Map Regime

On December 24, 2025, during the 18th meeting of the 22nd session of the Board of Directors, MSIG Mingtai Insurance passed the “MSIG Mingtai Insurance Co., Ltd. Responsibility Map”, “Responsibility Map Regime”, and “Senior Management Responsibility Statement” as required by the FSC’s “Insurance Industry Responsibility Map System Self-Regulation Guidelines.” These documents clearly outline the list of senior management personnel, the allocation of powers and responsibilities, and the governance structure, ensuring the decision-making, supervision, design, execution, and inspection aspects of various business development and management systems. Since the approval of the MSIG Mingtai Insurance Responsibility Map Regime, there have been no instances of holding senior executives accountable using the Responsibility Map Regime.

Prevent insurance salesmen from embezzling/diverting insurance premiums

To mitigate the risks associated with handling physical cash by insurance agents and employees, and to prevent internal control issues such as premium misappropriation, MSIG Mingtai actively promotes its “Zero Cash Internal Control” project. This project aims to optimize payment processes and risk management through the following four core objectives: The compliance unit continually addresses this issue through educational programs to increase awareness of internal control and prevent misconduct. This effort enhances the management of premium collection to avoid agents misappropriating policyholders’ payments. The number of policies and amount of cash collections have continued to decline in 2025, demonstrating significant progress.

2.2.2 Compliance Training and Advocacy

MSIG Mingtai conducts quarterly regulatory compliance training through e-learning to ensure that all employees are equipped with the latest regulatory requirements and corporate ethical standards. A total of 19 training topics were offered throughout the year, covering areas such as anti-money laundering and counter-terrorism financing, significant changes in insurance-related laws, regulations on insurance solicitation, underwriting, and claims, internal whistleblower and reporting systems, case studies on industry penalties, fraud prevention in the insurance industry, personal data protection, financial friendliness and fair treatment, and anti-fraud measures. The overall course pass rate for all colleagues in the 2025 reached 99.9%, and those who did not pass have been retrained by supervisors.

In November 2025, MSIG Mingtai Insurance organized a “Legal Compliance and Risk Management Month” with the theme of “Compliance Awareness Upgrade.” External lawyers were invited to give special lectures to educate employees on common insurance disputes and penalty cases. Additionally, in December 2025, the company held the annual compliance officer meeting.



Fraud Scenario Drills

To strengthen awareness of fraud prevention and enhance management practices, MSIG Mingtai Insurance conducts annual fraud scenario drills for key business departments, including sales, claims, IT, general affairs, and finance & accounting. These systematic simulations of potentially fraudulent and deceptive risk scenarios help departments effectively identify, assess, and mitigate potential fraud and misconduct risks.

In 2025, a total of 13 representative risk patterns were identified, including the misappropriation of premiums, fraudulent insurance claims, forgery of insurance policies, delay in assigning claim numbers, falsification of payments, personal data breaches, asset misappropriation, and improper gifting, among other important issues. This drill further assessed the adequacy and effectiveness of the internal control system and proposed specific enhancement measures.

2.2.3 Risk Identification and Early Warning Mechanism

To further strengthen employees' awareness of integrity, MSIG Mingtai Insurance conducts an "Anti-Fraud Awareness Survey" annually for all employees in accordance with the internal policy of the parent company, Mitsui Sumitomo Insurance Group (MSIG). The completion rate for 2025 reached 98%. Additionally, in accordance with the Regulations Governing the Supervision of Insurance Solicitors, an annual "Due Diligence on Active Agents" is conducted for all employees and administrators, with a completion rate of 99.74% in 2025.

2.2.4 Fines and Improvement Measures

Types and Frequency of Violations in 2025

Type of Incidents	Number
Fraudulent incidents	0
Violations of environmental regulations incidents	0
Violations of regulations related to health and safety of products or services	0
Violations of laws or regulations in social or economic domains	0
Litigation cases related to improper conduct in public financial transactions	0
Reportable personal data protection or information security incidents	0

Fines and Improvement Measures of 2025

Case	Handling deficiencies in insurance business operations.
Date	2025/05/15
Description	<ul style="list-style-type: none"> Handling the estimation process for Automobile Voluntary Insurance claims was not conducted in accordance with internal regulations. Handling the reserving process for reported but unpaid claims in Automobile Voluntary Insurance was not done by estimating and reserving each case based on actual related data. Failed to effectively implement internal audits based on audit items such as "estimation bias" and "input timeliness". The auditing unit also did not include outstanding claims cases in the scope of internal audits. Failed to promptly report major contingent incidents.
Penalty	Imposed a fine of NTD 9,000,000
Improvement Measures	<p>When handling the claims process for Automobile Voluntary Insurance, the initial estimation of claims and deductibles was not conducted and verified according to regulations; the risk of underestimating outstanding claims was not audited; the lack of a substantial contingent assessment and communication mechanism led to delayed reporting. MSIG Mingtai Insurance has immediately exercised its self-oversight mechanism to take corrective action:</p> <ul style="list-style-type: none"> Strengthen relevant operational regulations, implement systematic control and post-incident tracking mechanisms, and continue execution in accordance with the regulations. Formulate the "Operational Guidelines for Estimating Claims in Automobile Voluntary Insurance," establish an estimation adjustment system, and specify the workflow for Claims Certification personnel, the post-audit mechanism, and the approval level for estimation adjustment amounts. Compile a "Detailed List of Claims Not Adjusted in Estimation for Over 90 Days" each quarter, and track the Claims departments of each region to assess the reserving status of claims. Strengthen internal audits. Amend the "Key Points for Determining Major Contingent Incidents" to clearly define the applicable scope, retention of assessment records, and standard operating procedures for reporting. Simultaneously, enhance horizontal communication and confirmation mechanisms with the Second and Third Lines of Defense. Executed in accordance with regulations.



2.3 Operation Performance

Management Policies	Deepen localized services, carefully manage operational risks, and actively increase market share and brand competitiveness.
MSIG Mingtai Commitment	Maintain robust finances to protect policyholders' rights and trust in the company's solvency.
Responsible Department	All employees
Assessment Mechanisms	<ul style="list-style-type: none"> ● The Executive Management Committee regularly monitors and reviews business strategies and performance of MSIG Mingtai. ● Business development is evaluated through financial statements, customer satisfaction surveys, and continued participation in external evaluations and award programs.
Key Achievements	<ul style="list-style-type: none"> ● In 2025, premiums written reached NTD 19.44 billion.

In 2025, MSIGMingtai Insurance's revenue grew, with premiums written reaching NTD 19.44 billion, and the net profit after tax increased by 72.48% compared to 2024. At the same time, the capital adequacy ratio remained within a stable range, and under prudent risk management, the operation performance continued to maintain growth momentum.

MSIG Mingtai Insurance's dividend policy is adjusted based on the annual business performance, future solvency requirements, and business plans. It is determined with considerations of capital adequacy, liquidity, and the capital strategy direction of the parent company, Mitsui Sumitomo Insurance Group (MSIG). Even after the distribution of dividends, it still complies with the internal and external solvency requirements of MSIG Mingtai Insurance's regulatory authorities.

The related financial information is publicly disclosed through the Information Disclosure and Observation Website for Insurance Companies and in the annual financial statements.

Financial Overview – Past Three Years

Unit: NTD thousand

Item	2023	2024	2025
Total Assets	33,164,884	40,464,388	45,244,548
Total Liabilities	23,642,512	30,968,728	34,865,750
Net Earned Premiums	10,847,056	11,591,110	12,056,744
Net Income After Tax	1,258,713	952,759	1,643,275
Paid-in Capital	2,535,930	2,535,930	2,535,930
Return on Equity (ROE)	12.73%	10.02%	16.54%
Capital Adequacy Ratio	638%	514%	474%
Overall Market Share	7.21%	7.25%	6.81%

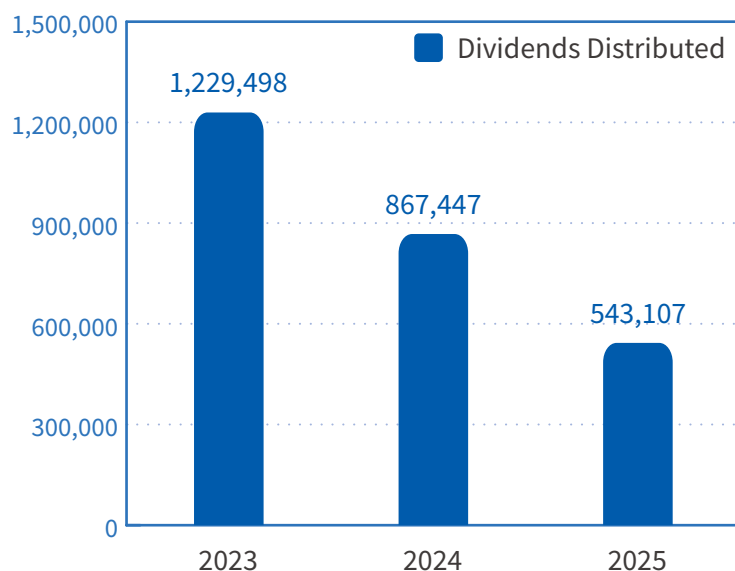
Economic Value Distributed Over the Past Three Years

Unit: NTD thousand

Item		2023	2024	2025
Direct Economic Value Generated	Operating Revenue	12,544,767	13,773,356	14,322,870
	Operating Costs	8,064,497	9,954,297	9,246,837
Economic Value Distributed	Employee Salaries and Benefits	2,884,896	2,451,924	3,113,870
	Dividends Distributed to Shareholders	1,229,498	867,447	543,107
	Taxes paid to government	251,102	153,661	348,992
	Contributions to Social Participation	1,257	2,448	3,993
Retained Economic Value		113,517	343,579	1,066,071

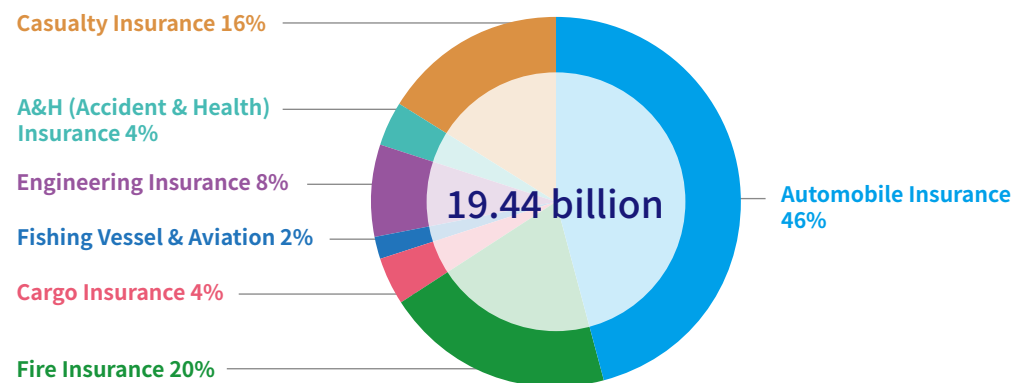
Dividends Distributed over the Past Three Years

Unit: NTD thousand



Business Structure

In 2025, MSIG Mingtai Insurance's premium income reached NTD 19.44 billion, with the primary source being Automobile Insurance, followed by Fire Insurance. In terms of commercial insurance, growth momentum primarily came from engineering insurance, which showed double-digit growth. As for personal insurance, the proportion of personal insurance in the total premiums written slightly increased, mainly driven by the growth in premiums from automobile insurance and accident & health (A&H) insurance, resulting in an overall stable premium income structure.



2.4 Risk Management

Management Policies	MSIG Mingtai regards the “Risk Management Policy of MSIG Mingtai Insurance Co., Ltd.” as its highest guiding principle for risk governance. The “Risk Management Guidelines of MSIG Mingtai Insurance Co., Ltd.” serve as the foundation for integrated risk management, while the “Individual Risk Management Procedures of MSIG Mingtai” provide specific operational risk control frameworks for each business department.
MSIG Mingtai Commitment	Through risk management policies and systems, operational risks and the negative impact of emergency crises are reduced, losses are controlled to safeguard business operations and the rights of policyholders.
Responsible Department	<ul style="list-style-type: none"> Second Line of Defense of Internal Control: Risk Management Department, Legal & Compliance Department. Third Line of Defense of Internal Control: Auditing Department.
Assessment Mechanisms	<ul style="list-style-type: none"> Quarterly Risk Management Committee meetings. Regular reporting risk management implementation to the Board of Directors by the Risk Management Department. Submission of the annual Own Risk and Solvency Assessment (ORSA) report to the competent authority.
Key Achievements	<ul style="list-style-type: none"> Launched the Risk Management Quarterly to internally promote latest risk control measures of MSIG Mingtai.



2.4.1 Risk Management Policies and Organization

In line with the above, the “Enterprise Risk Management (ERM) Basic Rules of MSIG Mingtai Insurance Co., Ltd.” are established based on the “Risk Management Policy of MSIG Mingtai Insurance Co., Ltd.”, and benchmarked against the ERM framework of the parent company (Mitsui Sumitomo Insurance Group, MSIG). These rules encompass mechanisms for integrated risk management, risk profiles and appetite, capital and risk control measures, and the execution process for Own Risk and Solvency Assessment (ORSA).

Risk Management Committee Organizational Structure Diagram



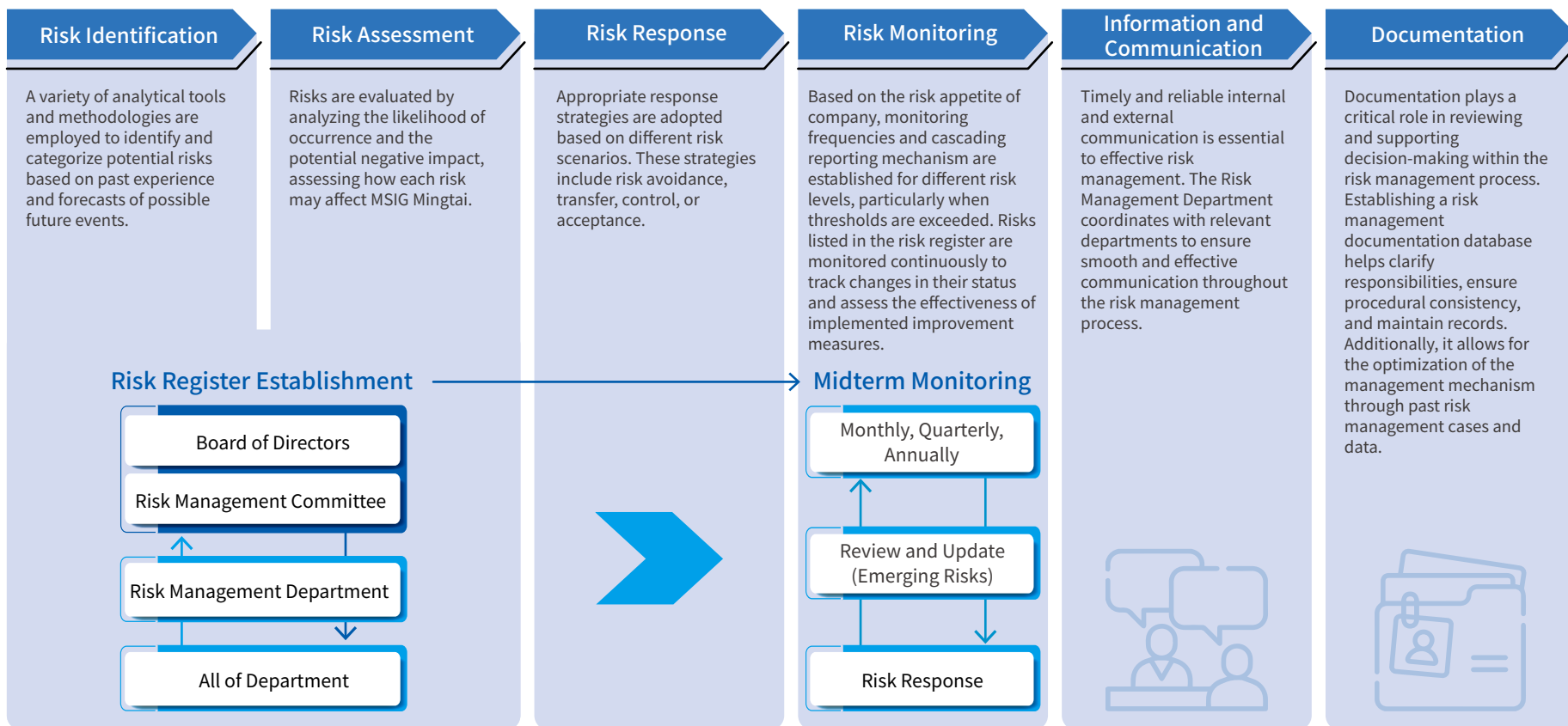
Three Lines of Defense of Internal Control

Three Lines of Defense of Internal Control	Management Department	Function
First Line of Defense	Business Department	Responsible for identifying and managing day-to-day risks, monitoring risk exposures, taking necessary mitigation actions, and regularly reporting risk management information to the Risk Management Department.
Second Line of Defense	Risk Management Department	Oversees day-to-day risk monitoring, measurement, and assessment independently from the business units.
	Legal & Compliance Department	Ensures that all business operations comply with relevant laws and internal control requirements. Conducts semi-annual compliance self-assessments, annual self-audits, and project evaluations of designated departments from time to time, as necessary, for specific businesses. Based on the results of the assessments and audits, the Legal & Compliance Department urges improvement of deficiencies.
Third Line of Defense	Auditing Department	In accordance with relevant legal and regulatory requirements, each implementation of risk management of department is audited to ensure compliance with internal control standards and risk management policies. Identified issues are followed up with improvement recommendations, and the implementation of corrective actions is tracked to completion.
		Annual comprehensive audits are conducted for each department to ensure business operations comply with internal control systems and risk management requirements. Based on audit findings, improvement recommendations are provided, and subsequent follow-ups are performed.
		In addition to incorporating or enhancing internal audit items according to relevant laws, regulations, and official letter from competent authorities, annual audit priorities are established based on risk assessment results and the risk perspectives of the parent company (Mitsui Sumitomo Insurance Group, MSIG), annual audits are planned and executed to ensure the effectiveness of risk management and internal control mechanisms. For deficiencies identified in both general and special audits, the audited departments are required to develop concrete improvement plans. The Auditing Department continuously monitors the implementation progress until corrective measures are fully executed and completed.

2025 Audit and Assessment Statistics

Department	Item	Number	Audit Result
Legal & Compliance Department	Compliance Self-Assessment	2	Conducted across 46 units, in the first half of 2025, a total of 12 units identified items that were not implemented or needed improvement; all have been rectified. The self-assessment for the second half of 2025 will be conducted in the first quarter of 2026.
	Self-Audits	1	Conducted across 46 units, 18 units identified a total of 40 operational deficiencies, all of which have been corrected.
	On-site Audits	2	Audit of MSIG Mingtai Insurance's Six Regional Claims Departments focused on an actual review of the units' Compliance Self-Assessment reports and their working papers, with particular emphasis on examining estimated claims payments and exemptions. This was done to confirm the effectiveness of compliance internal controls in each unit and to incorporate identified issues into the annual legal compliance training and awareness content.

2.4.2 Risk Management Process



Oversight	Risk Management Department				
Responsible Department	Underwriting Department	Investment Department	Finance Department	Risk Department	Other Departments
Risk Categories	<ul style="list-style-type: none"> Insurance Risk Operational Risk Climate Change Risk 	<ul style="list-style-type: none"> Market Risk Credit Risk Asset-Liability Matching Risk Operational Risk Climate Change Risk 	<ul style="list-style-type: none"> Liquidity Risk Operational Risk Climate Change Risk 	<ul style="list-style-type: none"> Other Risks Operational Risk Climate Change Risk 	<ul style="list-style-type: none"> Operational Risk Climate Change Risk

2.4.3 Risk Management Measures

Promoting a Risk Management Culture

To ensure that all colleagues understand their responsibilities and obligations in risk management and stay updated with emerging risk issues, the Risk Management Department of MSIG Mingtai Insurance publishes the “Risk Management Quarterly” every season, topics covered include day-to-day operational risks, risk identification, and risk registration. This initiative aims to establish a corporate risk management culture and enhance employees’ risk awareness. In addition, annual risk management training is conducted, covering crisis management, business continuity planning (BCP), and the operational risk management framework.

Risk Management Training in 2025

Year	Course Title	Target Audience	Training Hours
2025	Overview of Crisis Management and Business Continuity Plan	Entire Company	1 hour
	Operational Risk Management Mechanism	Entire Company	0.5 hours

Evaluation Mechanisms for Risk Management Effectiveness

MSIG Mingtai regularly conducts both internal and external assessments to evaluate the effectiveness of its risk management framework. Externally, the company submits risk management results to regulators through supervisory reports—such as the Own Risk and Solvency Assessment (ORSA) report—and incorporates feedback from competent authorities. Internally, effectiveness is assessed through metrics such as risk appetite, risk limits, and key monitoring indicators. These indicators are regularly reviewed and adjusted where necessary to ensure alignment with expectations. For instance, capital adequacy controls are evaluated to determine whether they meet performance targets.

In 2025, the evaluation of key risk indicators revealed that, except for a heightened level of physical climate risk, all other risks remained within reasonable thresholds.

Additional Risk Management Measures

To address non-insurance systemic activities and manage liquidity risks, MSIG Mingtai has developed the “Manual for Asset-Liability Matching Risk and Liquidity Risk Management”. This manual sets out corresponding response mechanisms to ensure adequate liquidity and maintain payment capability. When assessment results indicate the presence of liquidity risk, a risk alert mechanism is triggered.

To regularly identify business activities with a higher potential risk of unethical conduct within its scope of operations, MSIG Mingtai Insurance established the “Unethical Conduct Risk Management Guidelines of MSIG Mingtai Insurance Co., Ltd.” The company conducts an annual assessment of potential unethical conduct risks, which should be completed no later than the first quarter of the following year and reported to the Board of Directors in the first half of that year. The assessment outcomes and reports will be submitted to the audit unit, and the internal audit unit will draft relevant audit plans based on the assessment results of dishonest conduct risks. The assessment of potential unethical conduct risks for the year 2024 was completed in the first quarter of 2025, and the evaluation results were reported to the 22nd session of the 15th Board of Directors meeting on May 8, 2025.

Emerging and Material Risks Faced by MSIG Mingtai

With the increasing prevalence of geopolitical tensions, energy crises, and other emerging risks, MSIG Mingtai Insurance has incorporated such risks into its risk assessment framework as a key item. The company has established management mechanisms to address these emerging risks and regularly assesses their potential impact on future business operations. It also updates and refines various risk management policies and monitoring indicators as needed.

Risk Category	Potential Impacts on MSIG Mingtai Insurance	Response Measures
Technological Innovation	<ul style="list-style-type: none"> Emergence of new business models may reshape insurance demand and supply. The development of FinTech has led to a reduction in the traditional face-to-face contact with consumers by insurers/marketing channels. Cross-industry partnerships between insurers and companies with big data or AI capabilities may increase, potentially impacting market share. 	<ul style="list-style-type: none"> Leverage AI and big data to streamline quoting and customer data input processes. Integrate diverse payment options to shorten payment time and enhance customers’ willingness to purchase insurance. Strengthen cybersecurity through comprehensive software and hardware controls. Enhance internal and external governance mechanisms, conduct regular simulation drills and employee training to mitigate information security risks.

2.4.4 BCP Projects

MSIG Mingtai has established a Business Continuity Plan (BCP) to ensure the company can swiftly restore order and resume operations in the event of a disaster or sudden emergency that disrupts normal business activities.

The BCP is categorized into two major types: Natural Disaster/Statutory Infectious Disease BCP and Information Security BCP. The content includes procedures for initiating the project, the resources, steps, and system requirements needed to resume operations of MSIGMingtai Insurance, and covers all internal activities within MSIG Mingtai Insurance. In addition to response measures for disasters or emergencies, MSIG Mingtai Insurance also engages in proactive disaster preparedness to ensure the effective functioning of BCP Projects.

In the plan, MSIG Mingtai Insurance prioritizes personal safety above all, followed by critical business operations, IT infrastructure, and communications systems. The priority of Items and scheduling will be adjusted as necessary based on actual circumstances in the future.

Nine Core Principles of the Business Continuity Plan

1. The Board of Directors and Senior Executive shall be responsible for overseeing business continuity management of MSIG Mingtai.
2. Integration into daily operations to ensure the BCP is practically implemented.
3. Regular and thorough testing of the business continuity mechanisms.
4. Establish recovery strategies for critical business functions and set specific recovery time objectives (RTOs)
5. Identify and mitigate interdependencies among key operational functions to manage potential cascading risks.
6. Develop contingency plans for large-scale business disruptions.
7. Implement decentralization measures to reduce concentration risks in critical operations.
8. Ensure Universalization and measures to secure basic infrastructure.
9. Conduct effective drills.

2025 BCP Development and Drills Content

Development and Drills Content	Outcome	Remarks
<ul style="list-style-type: none"> BCP drill: Scenario included earthquake, pandemic escalation, and climate change. Satellite Phone Test :Conducted at the Head Office and Tainan Branch Office. Disaster evacuation drills: Physical drills conducted at the First and Second Headquarters and Taipei Branch Office. Cybersecurity Drills: Conduct a physical drill at the Second Headquarters. 	To ensure the effective implementation of remote and home office operations during incidents, tested the response protocols of relevant departments during the initial phase following an occurrence and throughout the Business Continuity Response stage.	<ul style="list-style-type: none"> Reviewed organizational functions at the Tainan Backup Headquarters due to system location and procedural changes. The information systems team at the Tainan Backup Headquarters will be disbanded, with regulatory amendments to be completed by 2026. In 2026 during the drills, attempt to provide a flowchart related to the drill processes to the participating unit personnel to enhance their understanding of the overall drill.

Natural Disaster Business Continuity Plan (BCP) - PDCA Cycle

Plan
(P)

- Objective: To establish the response organization and structure during normal operations and upon the occurrence of natural disasters for MSIG Mingtai Insurance with the aim to (1) ensure employee safety, (2) minimize disaster-related losses to business locations, and (3) enable rapid recovery and continuity of critical operations.
- Scope: This plan applies to both the initial response and ongoing business continuity response in the event of a natural disaster, as well as related preparedness activities such as training and drills (collectively referred to as "routine preparedness").

Do
(D)

Provisions for Natural Disaster Events and Routine Preparedness:

	Emergency Response (In Case of Natural Disasters)		Routine Preparedness
	Initial Response	Business Continuity Response	
Head Office	《Initial Response Checklist》 ● Common to all Teams ● Secretariat ● HR Response Team ● Infrastructure & Equipment Response Team ● PR Response Team ● Legal Response Team ● Emergency Disaster Response Team	《BCP Manual》 ● Underwriting Response Department Manual ● Claims Response Department Manual ● Payment Response Department Manual ● IT Systems Response Department Manual ● Sales Response Department Manual	Business Continuity Plan (BCP)
Tainan Branch Office	《Backup Manual》 ● Tainan Backup Headquarters		
Affected Sites (Marketing Regions / Branch Offices)	《Natural Disaster Response Manual》 ● Manuals for affected marketing regions/branch offices		

- Disaster preparedness education must be regularly conducted for all business locations to ensure they can execute emergency response activities effectively during a natural disaster.

Check
(C)

- Drill Frequency: One BCP drill must be conducted annually.
- Drill Format: May include tabletop drills or physical drills. Tabletop drills refer to scripted scenarios, Q&A drills, or simulated situations.
- Drill Outcomes: Results and identified areas for improvement should be compiled into a report and presented to the Risk Management Committee.

Act
(A)

Based on drill scenarios, suggestions, and feedback, if procedures are found to be insufficiently detailed in the manuals or difficult to implement, the manuals must be promptly revised to ensure reliable guidance during crisis response.

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2.5 Supply Chain Management

Sustainable Procurement Policy

In 2025, MSIG Mingtai Insurance established the “MSIG Mingtai Insurance Co., Ltd. Supplier Sustainable Procurement Declaration” and the “MSIG Mingtai Insurance Co., Ltd. Supplier Code of Conduct” to communicate its commitment to promoting a sustainable supply chain to suppliers, and to gradually improve relevant management mechanisms. MSIG Mingtai Insurance will complete the ISO 20400 Sustainable Procurement Certification process in 2026, accelerating the company’s sustainable transformation.

Supplier selection

All supplier selection procedures of MSIG Mingtai Insurance follow the “Procurement Regulations of MSIG Mingtai Insurance Co., Ltd.,” “Outsourcing Procedures of MSIG Mingtai Insurance Co., Ltd.,” and other relevant guidelines. Contracts include anti-corruption and integrity clauses, and any supplier found in serious violation will not only be required to make corrections according to the contract, but may also be subject to enhanced review, claims for damages, or contract termination if necessary, to ensure compliance with the latest government regulations and risk management principles.

Green Procurement

MSIG Mingtai Insurance declared a total green procurement amount of NTD 10.25 million on the Ministry of Environment’s Green Procurement Platform in 2025. The company will continue to actively respond to related government initiatives and be a proactive corporate citizen in promoting sustainability.

Green procurement
in 2025 reached

NTD 1,025 million

Supplier Audits

In 2025, MSIG Mingtai Insurance audited a total of 233 outsourced service providers for that year, with audit results generally positive. However, one newly engaged outsourced service provider exhibited irregularities, and improvements on the deficiencies will continue to be monitored.

Large-scale Procurement

For large-scale procurement projects (construction exceeding NTD 200 million; goods exceeding NTD 100 million; services exceeding NTD 20 million), MSIG Mingtai Insurance convenes a dedicated vendor selection committee. The evaluation committee consists of members from the Executive Management Committee, with the Chief Internal Auditor and Chief Risk Officer attending as non-voting observers. To ensure independence, the Chief Compliance Officer and the Chief Internal Auditor from the head office are not granted voting rights in the selection process.

Prior to the evaluation meeting, the Sustainability Transformation Department and the department initiating the procurement shall jointly prepare a vendor evaluation form, outlining the evaluation criteria, scoring distribution, and selection methods, which are then distributed to the evaluation committee members. The evaluation criteria may include, but are not limited to, cost and pricing, vendor scale and contract performance capabilities, overall planning, and project management.

2.6 Information Security Management

Management Policies	MSIG Mingtai Insurance has established various management measures, including but not limited to: “Information Security Policy of MSIG Mingtai Insurance Co., Ltd.,” “Information Security Guidelines of MSIG Mingtai Insurance Co., Ltd.,” “Information Security Incident Management Regulations of MSIG Mingtai Insurance Co., Ltd.,” among others, and has been certified according to international standards ISO 27001:2022 and BS 10012:2017 Personal Information Management System (PIMS).
MSIG Mingtai Commitment	The company continuously adheres to relevant regulations, strengthens its information security measures and standards, and ensures the protection of stakeholder information.
Responsible Department	Information Security Team, Information Technology Department.
Assessment Mechanisms	<ul style="list-style-type: none"> Compliance with ISO 27001 Information Security Management System certification and PCI DSS (Payment Card Industry Data Security Standard) certification to ensure system security and provide reliable services. An Information Committee is established and convenes bi-monthly. Internal information security audits are conducted annually, with records of non-conformities, improvement suggestions, and observations maintained for continuous improvement.
Key Achievements	<ul style="list-style-type: none"> 100% of employees have completed at least 8 hours of information security-related courses, with a post-training quiz pass rate of 100%.



2.6.1 Information Security Management Policies

MSIG Mingtai Insurance views information security protection as a critical element in safeguarding the confidentiality, integrity, and availability of customer data, as well as ensuring business continuity. The company references the information security policy of its parent company (Mitsui Sumitomo Insurance Group, MSIG), and aligns with the international standard ISO/IEC 27001:2022 Information Security Management System (ISMS) and relevant regulatory requirements to establish the “Information Security Policy of MSIG Mingtai Insurance Co., Ltd.”. This policy covers the information security management system, employee awareness training, and competency development, aiming to reduce cybersecurity risks and system vulnerabilities. It also promotes a resilient corporate information security culture to ensure the security and stability of information infrastructure of MSIG Mingtai.

Personal Data Related Management Policies

In response to stakeholders’ concerns about personal data security and to safeguard the rights of data subjects, MSIG Mingtai Insurance has established related chapters to ensure that the Company’s personal data protection management system complies with relevant Taiwanese personal data protection laws. These serve as guidelines for the collection, processing, and use of personal data.

In 2025, there were 2 complaints regarding personal data leaks. The relevant units reported the incidents according to regulations, implemented emergency response measures, and proposed corrective actions to prevent similar occurrences in the future.

2.6.2 Information Security Management System

ISO 27001:2022 Information Security Management System (ISMS) Certification

Since March 2017, MSIG Mingtai has implemented an Information Security Management System (ISMS) and obtained certification under the international ISO/IEC 27001:2013 standard, ensuring alignment with global best practices in information security management. In 2024, the company successfully transitioned to the updated ISO/IEC 27001:2022 standard. To ensure the continued validity and effectiveness of its certification, MSIG Mingtai adopts a comprehensive international management framework and follows the PDCA (Plan-Do-Check-Act) cycle to regularly implement information security management procedures. This approach ensures ongoing optimization of information security measures, reduces potential risks, and strengthens system stability and security.

BS 10012 PIMS Personal Information Management System (PIMS) Certification

MSIG Mingtai Insurance continues to enhance its customer personal data management mechanisms, offering the most comprehensive protection to customers. In March 2018, it became the first property insurance company in Taiwan to be certified by the international standard organization BSI (British Standards Institution) under the “BS 10012:2017 Personal Information Management System (PIMS)” certification. Subsequently undergo BSI annual surveillance and triennial review procedures, passing the 2025 Year PIMS renewal on February 10, 2025, with the “BS 10012:2017 Personal Information Management System” certification remaining valid.

To ensure the security of credit card transactions, MSIG Mingtai Insurance undergoes PCI DSS (Payment Card Industry Data Security Standard) certification to confirm that the transaction process meets the highest security standards.

In accordance with its ISMS (Information Security Management System) and regulatory requirements, MSIG Mingtai enforces comprehensive and strict process management for outsourced vendors—from selection to acceptance—through the following steps.

 Risk Assessment and Handling Strategy



 Information Security Affidavit Signing



 Ensure that all code and system documentation submitted by vendors comply with MSIG Mingtai's internal information security policies



2.6.3 Information Security Governance Structure

Information Security Governance	Responsibilities	Composition
Information Committee	<ul style="list-style-type: none"> Reviews the planning, execution, and management review of IT governance and information security. Supervise and audit related IT projects and investments. Track its progress and performance. 	The President serves as the Chairman, with members including the Chairman, President, Executive Vice President (including those acting with Executive Vice President authority), and Chief Officer (including acting Chief Officers). The Chief Internal Auditor, Chief Compliance Officer, Head Office, and Chief Risk Officer (CRO) are invited to attend as non-voting observers.
Information Security Promotion Team	<ul style="list-style-type: none"> Discuss the revision of the Information Security Management System. Information Security internal and external issues, measurement of Information Security performance, trends, stakeholder feedback, acceptable risk levels, status of risk assessment reports and risk improvement plans, and opportunities for continuous improvement. 	The team is led by a leader-level (or higher) manager from the Information Security designated unit, with department managers from the Risk Management Department, Legal & Compliance Department, and Digital Strategy Promotion Department as members, and engaged qualified information security professionals from the Institute for Information Industry (III) as consultants.



MSIG

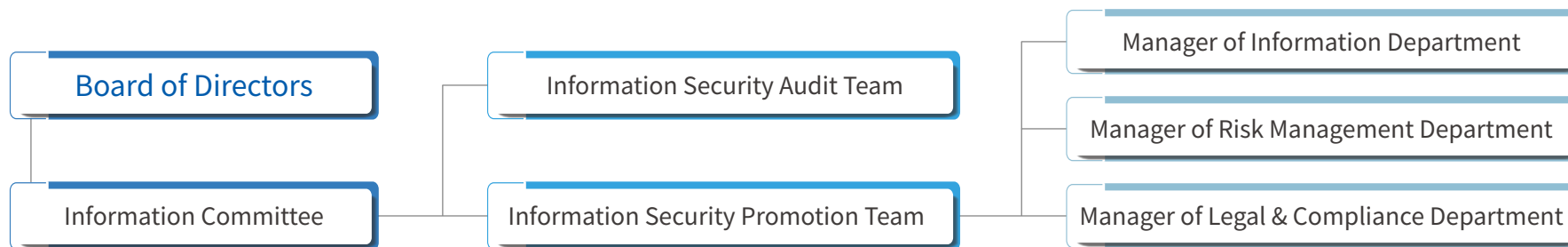
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Information Security Governance	Responsibilities	Composition
Information Security Audit Team	<ul style="list-style-type: none"> Develop an internal audit plan for Information Security Management mechanisms. Conduct internal audits and prepare audit reports to describe findings and opportunities for improvement. 	The team is led by a manager-level (or higher) supervisor from the IT Department, with designated audit team members; qualified information security auditors from the Institute for Information Industry (III) are invited as members to perform audit tasks.
Dedicated Information Security Department:	<ul style="list-style-type: none"> Plans, monitors, and executes information security management operations. Each year, the supervisor of the dedicated information security unit co-signs the "Statement of Internal Control" along with the Chairman, President, Chief Internal Auditor, and Chief Compliance Officer, Head Office. Receive at least fifteen hours of professional information security courses or competency training each year. 	In accordance with Article 6-1 of the "Regulations Governing Implementation of Internal Control and Auditing Systems of Insurance Enterprises" issued by the Financial Supervisory Commission, an Information Security designated unit and its supervisor must be established. They are not allowed to handle information or other tasks that conflict with their position's interests, and appropriate human resources and equipment must be allocated.
Computer Security Incident Response Team (CSIRT)	<p>According to the "Cybersecurity Incident Response Plan," the team is automatically formed upon the occurrence of a cybersecurity incident crisis reaching Level 2 or above.</p> <ul style="list-style-type: none"> Executes the treatment of computer security incidents. Assign a cybersecurity liaison to assist in collecting and consolidating incident information. Assist in the investigation, documentation, treatment, and tracking of computer security incidents. 	The team is led by a senior manager-level (or higher) supervisor from the Information unit, with a Technology response team established by manager-level (or higher) supervisors from the Information unit convening supervisors from various teams.



Internal Information Security Audit

In 2025, the Auditing Department of MSIG Mingtai Insurance conducted a general audit of the Information Technology Department. The audit items included system development and program modification control, system documentation management, program and data access control, data input/output control, data processing control, computer room access control, security controls for systems, files, computers, and communication equipment, hardware and software acquisition, usage, and maintenance control, computer virus spread and Internet hacker intrusion prevention control, system recovery plans, disaster recovery planning, and testing procedures, as well as the management of core business outsourcing operations. During the general audits of various units, information security-related operations were also included as audit items, with a focus on information management and the confidentiality of customer data.

In 2025, three Internal Information Security Audits were conducted, including a general audit by the Auditing Department on the Information Technology Department, an internal audit of Information Security Management systems, and a project audit by the Auditing Department on the Information Technology Department.

3

Internal Information
Security Audits

Minor non-conformities: 1
Improvement suggestions: 1
Observations: 6

2.6.4 Information security training

MSIG Mingtai Insurance conducts annual CSIRT (Computer Security Incident Response Team) training and drills, focusing on interdepartmental coordination and rapid response to incidents such as personal data breaches involving ICT systems. Since 2021, simulated crisis scenarios and real-time operational sessions have been incorporated into the drills, significantly enhancing participants' readiness and adaptability during emergencies.

2025 CSIRT Drills in the Past Three Years (Computer Security Incident Response)

Number	Scenario	Outcome
1	Fake websites stealing customer personal information	After the policyholder reported the issue through the customer service hotline, the customer service representative notified the cybersecurity contact according to the "Cybersecurity Incident Response Plan" and established a Computer Security Incident Response Team (CSIRT) based on the incident level. Each role executed the response tasks according to their responsibilities, successfully completing the incident investigation and necessary treatments, thereby achieving crisis management.

Information Security Education and Training

In 2025, MSIG Mingtai Insurance continues to strengthen education on information security trends and protection awareness through scheduled or unscheduled e-learning and in-person sessions. All employees are required to complete at least 8 hours of training, which includes courses on information security, prevention of malicious emails, and social engineering attacks, followed by a post-training quiz, achieving a 100% pass rate.

In addition, each year the designated information security personnel receive a minimum of 15 hours of professional training to strengthen their knowledge and skills in cybersecurity management, ensuring they are well-prepared to address increasingly complex challenges.

Additionally, the "Certificate Awards Guidelines of MSIG Mingtai Insurance Co., Ltd." have been established, which include reward measures for certificates related to information or information security such as Information Security Planner, Database Administrator, and Internet Administrator. As of the end of 2025, a total of 9 people had obtained the relevant certificates and received the awards.

2.6.5 Cybersecurity Maintenance Results

MSIG Mingtai has continued to strengthen its cybersecurity defenses, enhance database encryption mechanisms, and increase the intensity of cybersecurity assessments. The company has also purchased cybersecurity insurance in line with industry practices, with a coverage amount of 10 million. In 2025, the budget for the Information Technology Department reached NTD 200 million, with approximately NTD 28 million allocated to the cybersecurity sector, accounting for about 14% of the department's budget. This demonstrates a strong commitment to cybersecurity governance and sustained investment in ensuring the information security of both customers and the company. No cybersecurity incident occurred in 2025.

2025 Information Security Education and Training

Course Title	Required/Elective	Duration	Participants
Social Engineering Awareness Training	Required	1.5 hours	All of Full-time Employee
Internet of Things (IoT) Security	Required	2 hours	All of Full-time Employee
Information Security Awareness	Required	3 hours	All of Full-time Employee
Personal Data Protection Act	Required	1.5 hours	All of Full-time Employee
Social Engineering Awareness Training	Elective	2 hours	All of Full-time Employee

Type of Incidents in 2025

Item	Data
Total Cybersecurity Incidents	0
Customer Data Loss Due to Incidents	0
Affected Customers	0
Financial Losses	0
Number of major information leakage incidents	0
Share of Major Breaches Involving Personal Data	0
Affected Customers from Major Breaches	0

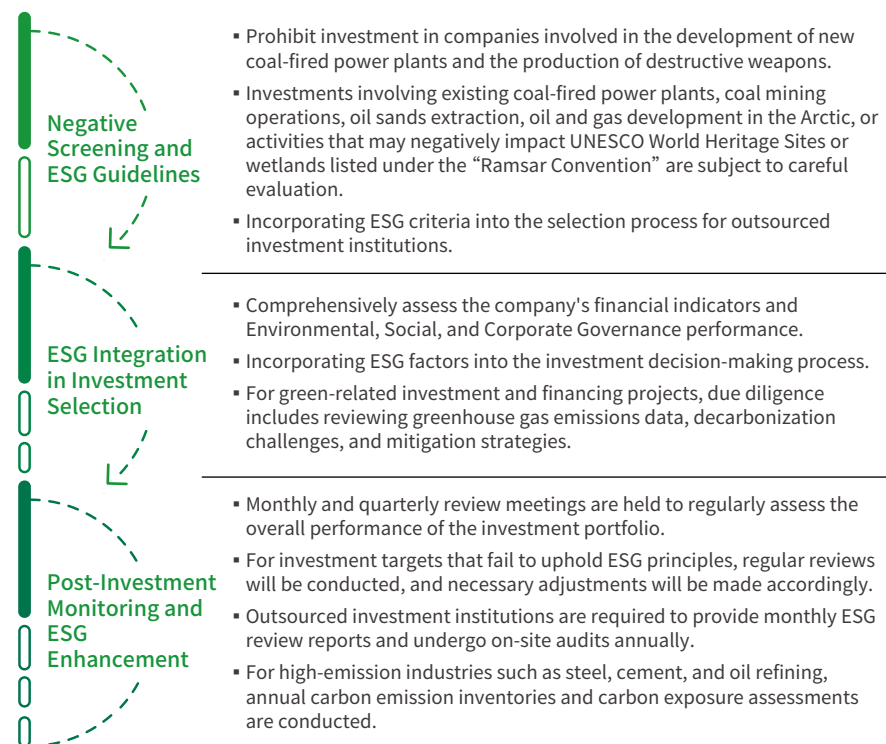
Sustainable Finance

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3.1 Responsible Investment

3.1.1 Integrating ESG into the Investment Process

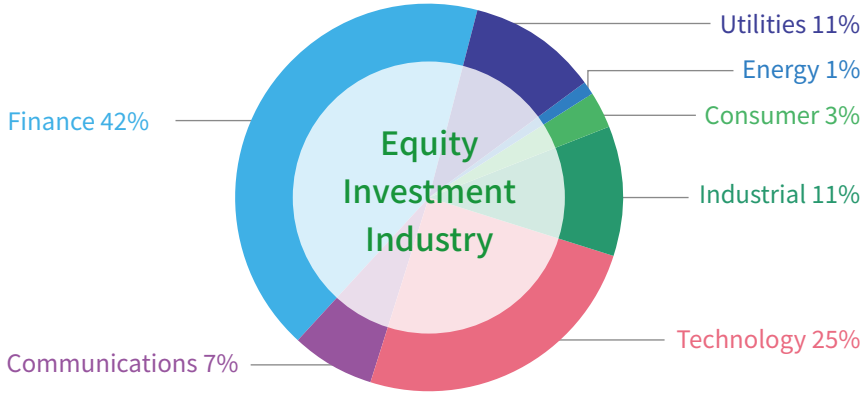
MSIG Mingtai adheres to the Principles for Sustainable Insurance (PSI) and the Principles for Responsible Investment (PRI), incorporating Environmental, Social, and Governance (ESG) considerations into its investment decisions. By excluding negative industries, conducting positive ESG screening through external investment managers, and setting a proportion of investment targets that must commit to Science Based Targets (SBTi), funds are gradually directed towards companies with sustainable value. In addition, the carbon emissions of the investment and financing portfolio are assessed using the Partnership for Carbon Accounting Financials (PCAF) methodology to manage overall carbon risk. In the 2024 Stewardship Report published in 2025, MSIG Mingtai achieved a stewardship information disclosure score of 92.4, demonstrating stable governance and disclosure quality.



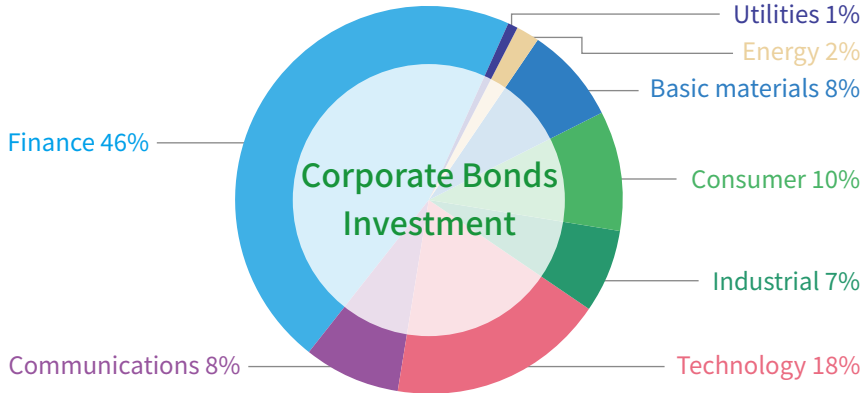
Adhering to the Six Principles for Responsible Investment (PRI)

Incorporating ESG Issues into Investment Analysis and Decision-Making Process.	<ul style="list-style-type: none"> MSIG Mingtai integrates ESG issues into its investment policies and decision-making processes to ensure capital allocation aligns with sustainable development goals. Negative screening is conducted prior to investment to exclude controversial industries. External investment managers integrate ESG factors into their evaluation process, employing positive screening to identify investment targets that align with sustainable values.
Require Invested Institutions to Appropriately Disclose ESG Information	<ul style="list-style-type: none"> Invested companies that violate relevant standards are placed on a negative exclusion list. Delegating a professional service organization to assist in performing some of the due diligence actions, such as providing voting advice or proxy voting.
Enhancing the Effectiveness of PRI Implementation through External Engagement and Training.	<p>Employees are encouraged to participate in ESG-related external training. Investment teams are also encouraged to explore thematic ESG products such as Vanguard ESG U.S. Stock ETF, iShares MSCI USA ESG Select ETF, PineBridge ESG Quantitative Global Equity Fund, Schroders Global Sustainable Growth Fund, Taiwan Power Green Bonds, and Taipei/Kaohsiung City Government Social Bonds.</p>
Integrating ESG Issues into Ownership Policies and Practices in Securities Investment	<ul style="list-style-type: none"> MSIG Mingtai has signed the "Stewardship Principles for Institutional Investors". Proposals that violate principles of corporate governance, such as those involving financial misstatements or inappropriate director and supervisor remuneration, or that have negative environmental or social impacts, such as environmental pollution, human rights violations, or infringement of labor rights, are generally not supported. Except where otherwise required by law, MSIG Mingtai does not exercise voting rights on proposals related to the election of directors and supervisors.
Promoting Acceptance and Implementation of the PRI Principles within the Investment Industry	<p>Regularly review self-selected investment targets or group companies outsourced for operation to ensure they all implement the PRI Principles.</p>
Reporting on Activities and Progress.	<ul style="list-style-type: none"> MSIG Mingtai regularly reports the implementation status of responsible investment to the Sustainability Committee to ensure that investment strategies remain aligned with ESG principles and to continuously optimize related practices. Through the annual publication of the Sustainability Report, MSIG Mingtai publicly communicates the progress and results of responsible investment to the general public, demonstrating its commitment to sustainable finance while strengthening dialogue and trust with stakeholders and jointly promoting the Sustainable Development Goals.

Industry Composition of MSIG Mingtai Insurance's Listed Equity Investment



Industry Composition of MSIG Mingtai Insurance's Listed Corporate Bonds Investment



ESG Integration in Outsourced Investment Over the Past Three Years

Unit: NTD 100 million

Year	2023	2024	2025	YoY Growth
Amount	84	99	115.6	16.8%

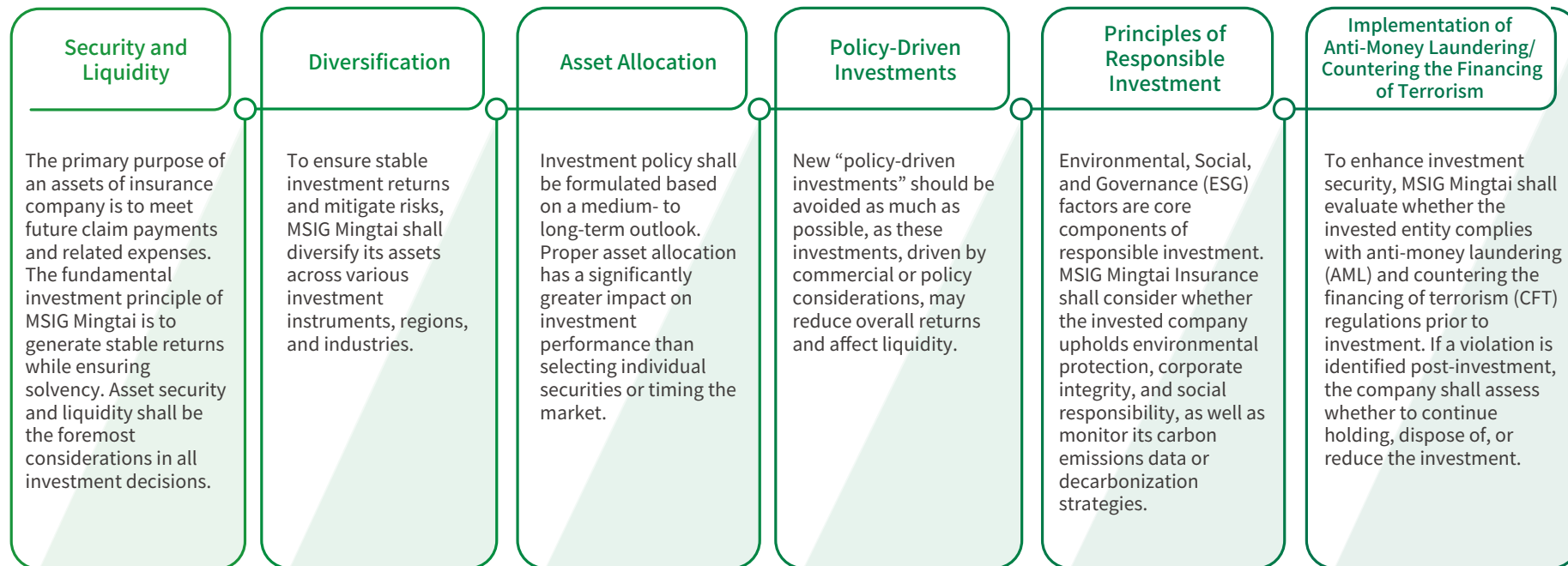
ESG Investment Categories

Unit: NTD thousand

Year	2023	2024	YoY Growth
1. Stock or Fund Investments			
Renewable Energy	246,360	415,461	68.6%
Water Usage	19,471	326,185	1,575.2%
Green Buildings	207,556	494,259	138.1%
Energy Efficiency	448,907	1,080,383	140.7%
Healthcare	20,140	340,437	1,590.4%
Others: ESG-Themed Funds	23,274	32,334	38.9%
Total	965,708	2,689,059	178.5%
2. Bonds			
Green Bonds	238,291	479,529	101.2%
Social Bonds	0	0	N/A
Sustainability Bonds	54,219	276,352	409.7%
Others: Green Electricity and Renewable Energy	0	708,428	N/A
Total	292,510	1,464,309	400.6%
3. Others			
Real Estate (e.g., Green Buildings)	960,099	1,187,403	23.7%
Total	960,099	1,187,403	23.7%
Total	2,218,317	5,340,771	140.8%

3.1.2 Investment Policy

General Principles of Investment Policy



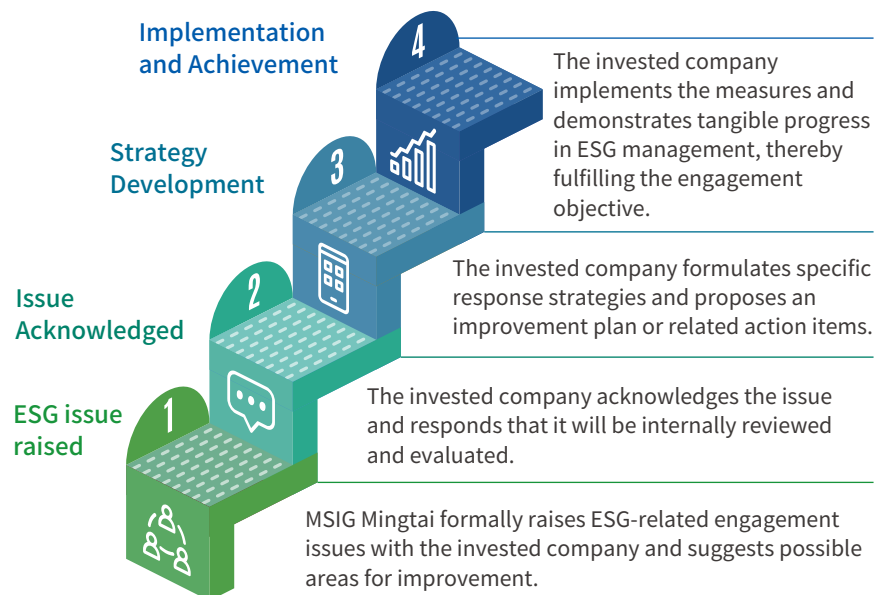
3.1.3 Engagement

MSIG Mingtai embodies sustainable value in its investment management and engagement practices. In its investment management and engagement activities, MSIG Mingtai follows the principles and strategies below to ensure the effectiveness of investment decisions and alignment with long-term sustainability goals:

Guiding Principles	Timing of Engagement	Topics and Scope of Engagement
<ul style="list-style-type: none"> Priority is given to companies in which MSIG Mingtai currently holds shares or has included in its stock pool, ensuring portfolio stability and control, thereby fulfilling its long-term commitments to policyholders and stakeholders. 	<ul style="list-style-type: none"> When the invested company releases financial reports or holds investor conferences, assessing its latest financial position and business strategies. When industry trends shift and may impact the competitiveness or market position of company. When potential ESG risks are identified, prompting further evaluation and necessary response. 	<ul style="list-style-type: none"> Analyze the industry outlook and operational status of company to assess market competitiveness. Evaluate the ESG performance and stewardship practices of company to ensure compliance with sustainable investment standards.

Engagement Execution Process and Response Mechanism

To effectively monitor ESG improvement progress, MSIG Mingtai has established a four-stage milestone framework:



Engagement Statistics

MSIG Mingtai Insurance actively communicates sustainable concepts with invested companies every year. Through diverse channels such as visits, phone interviews, and emails (excluding investor conferences and shareholder meetings), the number of ESG-related engagements for MSIG Mingtai Insurance increased from 45 in 2022 to 86 in 2025. This indicates a significant increase in the frequency of our engagement in conversations about ESG issues, demonstrating our commitment to promoting sustainable development.

Aspect	No. of Companies
Governance Aspect	34 times
Environmental Aspect	29 times
Social Aspect	23 times

3.2 Sustainable Products and Services

MSIG Mingtai Insurance delves deeply into core insurance expertise, precisely aligning with social needs and industry trends. We develop a diversified range of sustainable insurance products, committed to creating shared value (CSV) and achieving the Sustainable Development Goals (SDGs). In 2025, total written premiums for sustainability-related insurance products exceeded NTD 1.2 billion.

3.2.1 Personal Insurance

In the field of Personal Insurance, MSIG Mingtai Insurance has launched a variety of sustainable products targeting trends such as green transportation and eco-friendly housing. In 2025, by providing protection for electric vehicles, residential green energy upgrades, and exclusive coverage for athletes, a low-carbon lifestyle and social inclusion are realized.

Unit: NTD

Product Name	Content Description	Policies Underwritten (2025)	Premiums Written (2025)
Exclusive Insurance for Electric Vehicles	Offering tailored protection based on EV-specific features and risk assessments to promote the stable development of electric vehicles and encourage electric vehicles to be adopted.	20,498 cases	298,537,432
Residential Green Energy Upgrade Insurance	Encourage the use of eco-friendly building materials, energy sources, and technologies in residential properties.	8,330 cases	1,170,732
Group Accident Insurance for Athletes	Ensure athletes are protected against the risk of accidental injuries during sports activities and receive timely medical assistance and financial compensation. This allows them to participate in sports with greater peace of mind, promoting and encouraging the development of athletics.	85 cases	31,390,478

3.2.2 Commercial Insurance

MSIG Mingtai Insurance aligns with international trends, providing professional insurance solutions for emerging risks such as climate risk management, cyber threats, and green energy projects. This strengthens operational resilience, safeguarding industrial innovation and sustainable transformation through core expertise.

Unit: NTD

Product Name	Content Description	Policies Underwritten (2025)	Premiums Written (2025)
Third-Party Liability Insurance for Food Delivery Operations	In response to emerging industries, introduced underwriting experience from the Japanese parent company, Mitsui Sumitomo Insurance Group (MSIG), to provide coverage support for accidents occurring to delivery personnel during business hours.	3 cases	95,142,982
Directors' and Officers' Liability Insurance – Climate Change Defense Costs Endorsement	Reduce corporate directors' and officers' risk of emerging climate-related lawsuits and enhance corporate response to Climate Risk Management.	257 cases	35,640,109
Information Security Protection Insurance	Provide comprehensive cybersecurity insurance to help businesses mitigate risks and threats associated with information security breaches.	311 cases	21,710,473
Drone Liability Insurance	Promote the healthy development of the drone industry and provide protection and support for the drone sector.	54 cases	859,495
Green-related engineering insurance	Through underwriting insurance for green energy-related equipment, reduce the financial loss risks that may be encountered during the equipment installation process, and enhance overall risk protection.	4,182 cases	735,769,537

3.2.3 Scope of Loss Prevention Services

MSIG Mingtai Insurance has been deeply involved in the field of damage prevention for over 30 years and obtained ISO 9001 certification in 2003, setting a benchmark for Expertise. Our team of loss prevention engineers is composed of experts with national certifications and Master's degrees, covering diverse fields such as risk management, fire protection engineering, mechanical engineering, civil engineering, and applied materials engineering. In recent years, we have developed additional service items, such as the introduction of infrared inspection services, ultrasonic testing, and advanced technologies like catastrophe limit assessment, providing customers with high value-added risk control recommendations.



With its strong technical capabilities, the scope of MSIG Mingtai Insurance's Loss Prevention Team has extended from Taiwan to Mainland China and Southeast Asia, becoming the most steadfast guardian in the global deployment of multinational enterprises. In the future, we will continue to uphold the core values of liability insurance, strengthen corporate resilience, and collaborate with customers to achieve sustainable goals of environmental and economic prosperity.

Infrared Inspection Service for Industrial Facilities	Infrared inspection is internationally recognized as one of the most effective methods for maintaining and evaluating electrical equipment. Aligning with international standards, MSIG Mingtai Insurance has been a leader in promoting infrared thermal imaging inspection since 2006 and further expanded services to small and medium-sized enterprises (SMEs) in 2021. Through precise monitoring of electrical equipment, assist customers in preemptively detecting potential malfunctions, significantly reducing the risk of fire. In 2025, a total of 174 companies were provided with free services and Safety Inspections.
Natural Disaster Risk Prevention Services	MSIG Mingtai Insurance is committed to strengthening corporate resilience to natural disasters by providing expertise in earthquake risk assessments and flood potential analysis, accurately identifying equipment safety and flood protection vulnerabilities. Through hardware and software improvement recommendations, we assist customers in establishing efficient response mechanisms, effectively reducing property damage caused by extreme weather conditions. A total of 9 cases were serviced in 2025, implementing the risk governance philosophy of prevention over cure.
Fishing Vessel Loss Prevention Services	Since 2020, MSIG Mingtai Insurance has pioneered exclusive loss prevention services for fishing vessels, leading the industry not only in safeguarding the lives and property of crew members but also in preventing marine ecological pollution caused by maritime fires. Leveraging our expertise in risk assessment, we provide early warning improvements for fuel leakage and electrical faults to ensure the sustainable use of fisheries resources. By 2025, a total of 23 projects had been serviced.

Scope of Loss Prevention Services

Disaster Prevention Consulting

- Fire protection design and safety engineering consultation
- Evaluation and recommendations for disaster prevention systems in new factories
- Safety equipment assessment and risk management for existing factories

Computer Simulation Analysis

- TRM (Total Risk Management) natural disaster modeling analysis
- Catastrophe limit assessment
- Flood risk potential assessment and recommendations
- Fire loss estimation simulation
- Earthquake Risk Assessment Analysis and Recommendations
- Optimization of contracted electricity capacity

Risk Management Systems

- BCM and BCP consultation for sustainable management
- Emergency response planning consultation
- ISO management system implementation consultation

Safety Inspections

- Infrared thermal imaging inspection
- Equipment static electricity testing
- Ultrasonic inspection (partial discharge detection)
- Ground resistance testing for lightning protection systems
- Safety inspection of children's playgrounds

Training and Education

- Disaster prevention seminars
- Fire drill
- Professional fire safety courses
- Industry-specific fire prevention lectures
- Safe driving training

Risk Assessment and Loss Prevention

- Public liability insurance disaster prevention advice
- Loss prevention improvement recommendations and guidance
- School safety and disaster prevention suggestions
- Risk maps
- Logistics safety and loss prevention posters
- Risk evaluation and survey reports for large-scale operations
- Risk schematic diagrams

Loss Prevention Feature

Professional Technical Experts

Professionals with expertise in mechanical, civil, marine, and materials engineering, holding various certifications such as: Certified Fire Protection Equipment Engineer; Licensed Structural Engineer; Certified ANSL Infrared Thermography Inspector; Certified BCM (Business Continuity Management) Lead Auditor.

Proactive Risk Tracking and Control

Actively follow up with clients that have been serviced previously to monitor the status of their risk improvements, providing ongoing support and guidance to help clients build and maintain effective long-term risk management plans.

Cross-Border Group Services

Leveraging the risk management expertise of the MSIG to offer multinational and comprehensive services.

Compliance with the Latest International Standards

All loss prevention services of MSIG Mingtai are based on the most up-to-date global standards and codes, including: NFPA (National Fire Protection Association), FM Global, SEMI (Semiconductor Equipment and Materials International), IRI (Industrial Risk Insurers), IEC (International Electrotechnical Commission), UL (Underwriters Laboratories), ISA (International Society of Automation), API (American Petroleum Institute), ANSI (American National Standards Institute), etc.

3.3 Financial Inclusion

MSIG Mingtai Insurance deeply integrates the core concept of financial inclusion into its business strategy, striving to eliminate barriers to financial services. For rural areas and economically disadvantaged groups, we provide more accessible and equitable insurance coverage through digital innovation and diversified channels. We continuously develop sustainable products and services aligned with the Sustainable Development Goals (SDGs), aiming to promote social inclusion so that every piece of protection can transcend class and geographical boundaries.

3.3.1 Micro-insurance

MSIG Mingtai Insurance actively practices corporate social responsibility by tailoring micro-insurance plans for economically disadvantaged groups. In 2025, through the pioneering “Residential Green Energy Property Comprehensive Micro-Insurance,” nearly ten thousand families are provided with low-threshold, high-efficiency risk protection, ensuring that vulnerable groups have an immediate economic backstop in times of adversity, realizing the core values of financial inclusion and social resilience.

Unit: NTD

Product Name	Content Description	Policies Underwritten (2025)	Premiums Written (2025)
Residential Green Energy Property Comprehensive Micro-Insurance	The first micro-insurance product in the country to feature a “3-in-1” combination of residential fire protection, micro-insurance, and green product characteristics, aimed at supporting vulnerable groups by providing basic protection to low-income households and preventing them from falling into financial hardship due to the lack of timely assistance after disasters.	9,089 cases	908,900
Micro Accident Insurance	Designed for economically disadvantaged individuals or specific groups, featuring affordable premiums, simple coverage, easy enrollment, and no medical examination requirements, enabling vulnerable groups to obtain essential protection and mitigate the severe impact of unexpected incidents on disadvantaged families.	105 cases	168,822



Residential Green Energy Property Comprehensive Micro-Insurance won the 2025 FSC Micro-insurance Competition Award

3.3.2 Agricultural Insurance

MSIG Mingtai Insurance actively assists farmers in transferring disaster risks and is committed to enhancing the design of Agricultural Insurance products to stabilize production income. In 2025, through an underwriting record of over 3,000 cases, we safeguard local agriculture with the power of Expertise in Insurance, helping farmers reduce risks and stabilize economic income.



MSIG Mingtai Insurance received two prestigious awards for 2025: the ESG Sustainable Agricultural Insurance Excellence Award and the Product Improvement Excellence Award

Unit: NTD			
Product Name	Content Description	Policies Underwritten (2025)	Premiums Written (2025)
Agricultural Insurance	In response to agricultural risks caused by extreme weather, six insurance products suitable for Taiwanese agriculture have been launched.	3,290 cases	194,742,217

3.3.3 Friendly Service Environment

MSIG Mingtai Insurance deeply embeds a culture of Fair treatment, striving to create a friendly service environment for groups such as the disabled, color blind, the elderly, and new immigrants. From physical location accessibility features and multilingual aids to digital platforms offering financial friendliness services, we comprehensively eliminate information and communication barriers. This ensures that every policyholder receives the most immediate and professional protection, based on dignity and equality.

Service Environments	Friendly Service Measures (selected examples)
Physical business locations	<ul style="list-style-type: none"> Front desks are equipped with magnifying lenses, reading glasses (three strengths), sign language interpretation scheduling services, multilingual service desk sign, multilingual translation apps. Business premises are equipped with service bells, accessible ramps or step warning signs.
Insurance Solicitation Services	<ul style="list-style-type: none"> Important information, declarations, and warnings in the insurance application form and insurance policy are highlighted in bold, red, enlarged, or darkened fonts to clearly draw the attention of the customers. In response to government policies promoting Agricultural Insurance for chickens, ducks, pomelos, citrus fruits, and custard apples, we hold product Description sessions for farmers, most of whom are elderly. We introduce the insurance and claims processes to the farmers in both Mandarin and Taiwanese in an easy-to-understand manner.
Online Services	<ul style="list-style-type: none"> The official website features an FAQ section, "Ming Tai Lang" (AI smart customer service), claims report application, and online messaging functions. MSIG Mingtai Insurance's Facebook and LINE are linked to the official website, allowing customers to go online for inquiries or applications at any time. Configure multiple 0800 phone lines to provide consultation, claims, online insurance, and complaint hotlines. Customer service representatives can speak Mandarin, Taiwanese, Hakka, English, and Japanese, serving different groups of customers.
Telecommunication Services	<ul style="list-style-type: none"> In accordance with regulations, send mandatory car insurance reminders and notifications through SMS or in writing to prompt policy renewal after policy cancellations. Provide SMS notifications for one-click claims notifications for travel insurance and Claim Payment Express notifications in Agricultural Insurance, allowing customers from disadvantaged groups such as the disabled, color blind, and elderly to receive claim payments and notifications as early as possible. To enhance service convenience, a QR Code inquiry link has been added, allowing policyholders to check and track their insurance application progress at any time, thereby improving information transparency and service efficiency.
Underwriting service	<ul style="list-style-type: none"> During the development and review process of all insurance products, objective, fair, and non-discriminatory principles are upheld to ensure the appropriateness of product design and review operations.
Other Types	<ul style="list-style-type: none"> For branch offices located on high floors, if visiting customers find it inconvenient to reach the high floors, or if they are disabled or elderly, counter staff will proactively go to the lobby or corridor on the first floor to collect documents, explain, and serve the customers. Develop service manuals for the elderly and disabled, bilingual FAQ manuals in Chinese and English, and conduct annual Training and Education for counter staff to enhance service quality.

3.4 Digital Financial Innovation

Management Policies	MSIG Mingtai Insurance strictly complies with the “Points of Attention for the Insurance Industry in Conducting E-commerce,” the “Issuance of Electronic Policies by the Insurance Industry,” the “Self-regulatory Guidelines for Handling Electronic Insurance Contract Terms and Policies,” the “Key Points of Commercial Insurance Claims Processing,” the “Self-regulatory Guidelines for Operating E-commerce in the Insurance Industry,” and the “Self-regulatory Guidelines for Operating Mobile Services in the Insurance Industry” and other related regulations. The company also collects policyholder feedback and monitors industry strategies to enhance digital services.
MSIG Mingtai Commitment	MSIG Mingtai Insurance eliminates information barriers through automated processes and electronic services to build a secure and convenient digital ecosystem, integrating insurance into daily life and fulfilling its commitment to diversity and environmental sustainability.
Responsible Department	Commercial Insurance Claims Department, Channel Innovation Promotion Department, Digital Marketing Department, Business Quality Promotion Department, Financial Management Department
Assessment Mechanisms	<ul style="list-style-type: none"> Monthly reports are regularly produced to review usage rates. Through project management, track and regularly review the progress of project implementation, execution results, and performance benefits. Evaluate results and make subsequent optimizations and adjustments based on execution status. Adjust digital service processes and insurance interfaces based on data performance, customer feedback, system anomaly records, and business needs.
Key Achievements	<ul style="list-style-type: none"> The usage rate of Electronic Policies reached 88%. The number of Electronic Premium Payment transactions increased by 9.3% compared to the same period last year.



3.4.1 Intelligent Claims

MSIG Mingtai Insurance leverages AI and big data to drive Intelligent Claims, simplifying complex processes and promoting insurance literacy through bilingual sections and digital marketing. We are committed to eliminating information barriers to provide immediate, transparent, and empathetic digital financial services for disadvantaged and diverse groups.

Claim Payment Express in Agricultural Insurance

Pioneering the integration of AI, big data, and digital technology with data from the Central Weather Administration, the claims process is automatically initiated when meteorological data meet the qualifying conditions (such as local temperature, rainfall, wind speed). Farmers are then notified via SMS once the payment is processed. This measure not only reduces the manpower required for inspections but also spares farmers from the hassle of filling out forms and traveling. It offers a simple, low-carbon, speedy paperless claims process, effectively implementing friendly service initiatives for elderly farmers.

Digital financial literacy popularization

Provide easy-to-understand insurance knowledge through diversified media, including launching marketing pages, integrating online insurance purchases for travel insurance via insurance brokers, and implementing AIQUA (AI Personalized Marketing Cloud) marketing automation processes. These measures help consumers understand when and how to use insurance products and facilitate the online insurance services to reduce the preconceived notion of insurance being “complex and tedious.” This enhances the association of insurance with everyday life, aligning with the needs of daily living.

3.4.2 Digital Channels

MSIG Mingtai Insurance integrates electronic payments and digital signing technology, significantly reducing environmental impact through digital processes, embodying the convenience and security of Green Finance.

Electronic Premium Payment

MSIG Mingtai Insurance provides policyholders with diverse, convenient, secure, and real-time payment methods to support sustainable consumption. In 2025, 17,120 transactions were completed via JKOPay, representing a 9.3% increase compared to the previous period.

Electronic Policies and Online Insurance

MSIG Mingtai Insurance actively promotes online insurance and electronic policies, not only streamlining processes but also achieving resource conservation. In 2025, the usage rate of electronic policies for online insurance on the official website reached 88%. The total number of electronic policies for auto, accident, and residential fire insurance exceeded 810,000, with a proportion as high as 82.8%, saving approximately 3,267,996 sheets of paper. Demonstrate MSIG Mingtai Insurance's determination to achieve financial services and sustainable development through digital innovation.

Digital Fingerprint Signature System

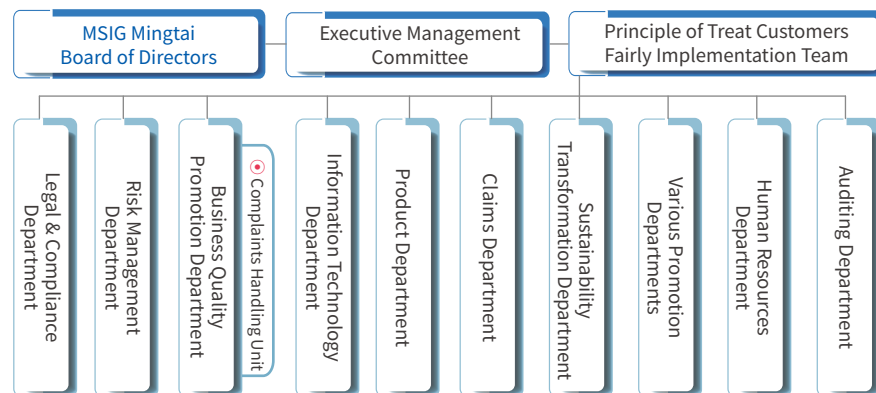
The electronic signature by sales agents, using an account and password instead of a signature on the insurance application documents, holds Legal validity. It significantly shortens the signing process, enhancing efficiency and security. Applicable to contracts, finance operations, government documents, and other scenarios. It includes authentication and encryption functions to ensure the non-repudiation of documents. In 2025, the number of electronic signatures completed by sales agents reached 52,134, which was 25 times more than the previous year.

3.5 Fair treatment

Management Policies	MSIG Mingtai has established the "Treat Customers Fairly Policy of MSIG Mingtai Insurance Co., Ltd." "Treat Customers Fairly Policy of MSIG Mingtai Insurance Co., Ltd.", "Treat Customers Fairly Strategy of MSIG Mingtai Insurance Co., Ltd.", "Consumer Dispute Resolution and Customer Complaint Management Regulations of MSIG Mingtai Insurance Co., Ltd.", "Customer Complaint Handling Guidelines of MSIG Mingtai Insurance Co., Ltd.", "Fair Trade Response Management Guidelines of MSIG Mingtai Insurance Co., Ltd.", "Whistleblowing Policy of MSIG Mingtai Insurance Co., Ltd.", "Friendly Finance Service Measures of MSIG Mingtai Insurance Co., Ltd.", "Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd." to implement the Principle to Treat Customers Fairly.
MSIG Mingtai Commitment	As a member of the Mitsui Sumitomo Insurance Group (MSIG), MSIG Mingtai embraces the "Customer First" philosophy and has developed nine Customer First Business Operation Policies. Following the Ten Principles for Financial Service Industries to Treat Customers Fairly in Taiwan, relevant regulations have been established to integrate the spirit of these principles into daily business activities, thereby shaping and establishing a customer-centric corporate culture.
Responsible Department	Corporate Quality Promotion Department, Corporate Planning Department, Channel Innovation Promotion Department, and Sales Department of each Marketing Region
Assessment Mechanisms	<ul style="list-style-type: none"> Various customer satisfaction surveys. Monthly complaint review meetings. Holding the Principle of Treat Customers Fairly Implementation Team meeting every two months. Quarterly reporting of complaint handling and analysis to the Board of Directors. Biannual reporting to the Board of Directors on the implementation status of Principle of Treat Customers Fairly Implementation and any violation cases.
Key Achievements	Organized one Treat Customers Fairly and Sustainability Development Achievement Presentation Event.

3.5.1 Treat Customers Fairly Implementation Organization

MSIG Mingtai has established the “Principle of Treat Customers Fairly Implementation Team” to plan and promote fair treatment, led personally by executives at the level of Executive Vice President and above. The Corporate Quality Promotion Department has been appointed to coordinate the establishment of the “Principle of Treat Customers Fairly Implementation Team,” which is responsible for formulating and promoting the execution of the annual fair treatment action plan. Regular bi-monthly meetings are held to track and review the implementation status, and the team regularly reports to the board of directors on the content and progress of the plan to enhance the board’s understanding and emphasis on the principle of fair treatment. A total of 12 meetings of the Fair Customer Treatment Implementation Task Force (including ad hoc meetings) were held in 2025.



3.5.2 Guidelines and Principles for Promoting Fair treatment

MSIG Mingtai upholds the “Customer First” service philosophy of its parent company, Mitsui Sumitomo Insurance Group (MSIG), as well as a corporate culture that values financial consumer protection. The “Supervision of the Implementation of the Principle to Treat Customers Fairly” has been incorporated into the governance practices of the Board of Directors as an essential foundation for advancing corporate governance. The core regulations include:

Core strategy	“Treat Customers Fairly Policy of MSIG Mingtai Insurance Co., Ltd.” “Treat Customers Fairly Strategy of MSIG Mingtai Insurance Co., Ltd.” “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.”
Protection of Rights	“Fair Trade Response Management Guidelines of MSIG Mingtai Insurance Co., Ltd.” “Whistleblowing Policy of MSIG Mingtai Insurance Co., Ltd.” “Friendly Finance Service Measures of MSIG Mingtai Insurance Co., Ltd.”
Complaint Handling	“Consumer Dispute Resolution and Customer Complaint Management Regulations of MSIG Mingtai Insurance Co., Ltd.” “Customer Complaint Handling Guidelines of MSIG Mingtai Insurance Co., Ltd.”

The Principle of Treat Customers Fairly Implementation Team promotes the ten core principles through systematic planning and execution. The implementation team conducts in-depth root cause analysis of operational risks and customer complaints, formulates concrete countermeasures, and establishes a comprehensive tracking and management system, practical case reviews, training programs, and preventive education are conducted to reinforce internal awareness. Finally, regular reporting to the Board of Directors to format a continuous cycle that fosters a customer first corporate culture.

The ten principles of Fair treatment



3.5.3 Training and Education in Fair treatment

The Board of Directors of MSIG Mingtai takes a leadership role in overseeing the promotion and implementation of the Principles for Treat Customers Fairly. To reinforce the Board members' understanding and awareness of these principles, the company regularly conducts relevant training and exchange activities, and holds regular in-person meetings focused on improving customer complaints and promoting the principle of treating clients fairly in collaboration with the department-level complaint managers and their deputies. At the same time, all employees are required to complete online training courses including the Principle to Treat Customers Fairly, Customer Complaint Cases Management, protection of rights for elderly policyholders, and financial friendliness service guidelines. In 2025, the total required training time was 7 hours.

Treat Customers Fairly-Related Training Programs in 2025

Course Title	Participants	Duration per Session
Treat Customers Fairly Training	All employees	3
Customer Complaint Cases Management	All employees	1
Protection of Insurance Rights for Senior Customers Training and Education	All employees	2
Friendly Finance Service Guidelines	All employees	1

Note: The board training includes important compliance topics, the Principle to Treat Customers Fairly, financial friendliness, and courses on the rights of vulnerable groups such as the Convention on the Rights of Persons with Disabilities (CRPD).

3.5.4 Treat Customers Fairly Self-Evaluation Standards

To strengthen anti-fraud awareness and enhance the self-assessment mechanism, each complaint case is reviewed on a case-by-case basis in accordance with the "Customer Complaint Handling Guidelines of MSIG Mingtai Insurance Co., Ltd." to determine compliance with the Principle to Treat Customers Fairly, and the relevant review records are retained. At the same time, regular meetings for complaint improvement and Principle of Treat Customers Fairly Implementation Team meetings are held. The analysis results of complaint cases and the execution status of the Principle to Treat Customers Fairly are reported to the Board of Directors to strengthen corporate governance and transparency.

3.5.5 Treat Customers Fairly Execution Results

"Customer First" is the consistent core of MSIG Mingtai Insurance's service, and each piece of feedback from customers is a critical driving force for the company's continuous improvement and growth.

Item	Result
Counter Service Satisfaction Survey (The content of the survey includes staff attitude, operational efficiency, and the service environment, etc.)	Satisfaction rate of 99%
On-site Incident Satisfaction Survey	Combined "Satisfied" and "Very Satisfied" ratings achieved 100%
Toll-Free 0800 Customer Service Hotline Satisfaction Survey	Satisfaction rate of 99%
Internal Treat Customers Fairly Portal	Encourage colleagues to promote, exchange, and share Fair treatment service stories—27 stories were shared in total
Fair treatment & MVV Promotion Results Presentation Event.	To improve customer complaint resolution, implement the Principle to Treat Customers Fairly, and promote the MVV corporate culture, a Fair treatment & MVV Promotion Incentive Event was organized in 2025, with a results presentation held on December 19



3.5.6 Diverse Communication Channels

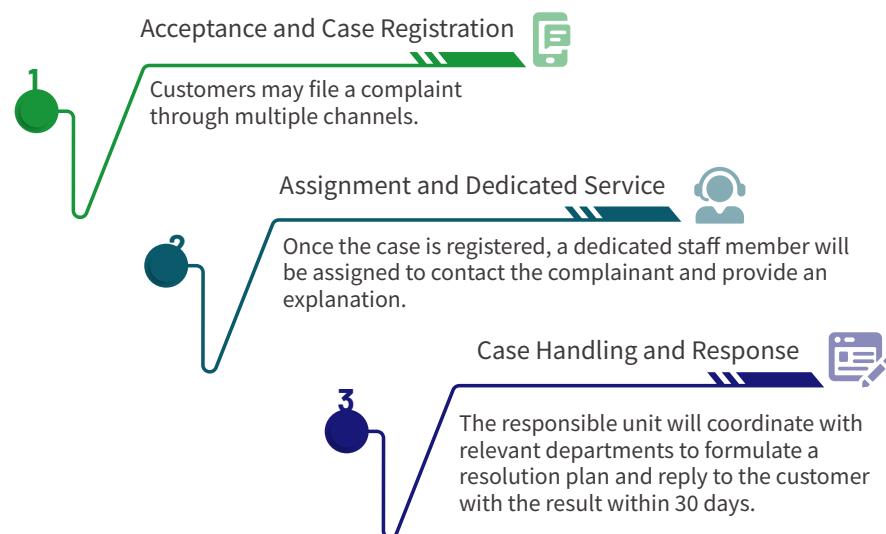
MSIG Mingtai values the valuable feedback from all stakeholders, and through the dual-track mechanism of “Instant Consultation” and “Diverse Complaints,” we safeguard policyholders’ rights and interests:

Instant Consultation: The official website’s “Frequently Asked Questions” section quickly addresses inquiries related to products, insurance, and claims.

Diverse Complaints: Integrate complaint channels such as telephone hotlines, digital communities, and written fax into a unified management system by a dedicated unit to ensure feedback is promptly and properly handled.



In line with the spirit of safeguarding the rights of financial consumers, MSIG Mingtai formulated the “Consumer Dispute Resolution and Customer Complaint Management Regulations of MSIG Mingtai Insurance Co., Ltd.” based on the “Financial Consumer Protection Act,” regulatory authority requirements, the company’s legal compliance system, and the overseas complaint handling guidelines of its parent company, Mitsui Sumitomo Insurance Group (MSIG). These regulations clearly outline complaint acceptance methods, handling procedures, progress tracking, follow-up audits, response timelines, periodic reviews, reporting mechanisms, as well as related training and education. The aim is to enhance customer satisfaction, optimize operational processes, and proactively prevent unethical or unlawful conduct. The Complaint Handling Procedure is established as follows:



2025 Complaints and Complaint Rate (Source: Financial Ombudsman Institution Data)

Total Number of Signed Contracts ^{Note1}	Number of complaints	Complaint Rate (per 10,000 contracts) ^{Note2}
3,450,121	169	0.48983789

Note1: Total number of signed contracts refers to the sum of all property insurance policies issued, valid personal insurance contracts, and valid group insurance participants during the statistical period.

Note2: Complaint rate = (Number of complaints / Total number of signed contracts) × 10,000.

2025 Application for Review Cases and Rate (Source: Financial Ombudsman Institution Data)

Total Number of Signed Contracts ^{Note1}	Number of Review Applications	Review Application Rate (per 10,000 contracts) ^{Note2}
3,450,121	54	0.15651625

Note1: Total number of signed contracts refers to the sum of all property insurance policies issued, valid personal insurance contracts, and valid group insurance participants during the statistical period.

Note2: Review application rate = (Number of Review Applications / Total Number of Signed Contracts) × 10,000.

2025 Renewal Rate by Category: The overall policy count renewal rate increased by 15.7% compared to the same period last year

Category	Personal Insurance	Commercial Insurance	Total
Renewal Rate by Category	73%	83%	73%

Note: Renewal rate by category = Number of renewed policies / Number of issued policies.

Climate Risk Management

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4.1 Climate Risks and Strategy

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Management Policies	Through the “MSIG Mingtai Climate-Related Risk Management Measures” and the “MSIG Mingtai Individual Risk Management Measures”, the company clearly defines its risk response procedures, accelerating the implementation of comprehensive climate risk governance to ensure strong adaptive capacity and effective risk management mechanisms.
Mingtai Commitment	MSIG Mingtai actively strengthens its risk management foundation to ensure business activities meet the expectations and requirements of customers, regulations, and investors, while effectively responding to and mitigating the impacts of climate change.
Responsible Department	Risk Management Department
Assessment Mechanisms	<ul style="list-style-type: none"> ❖ A Climate Change Implementation Team reports current progress, future plans, and targets during semi-annual Sustainability Committee meetings and quarterly implementation team meetings. ❖ The Sustainability Committee submits progress reports to the Board of Directors every six months. ❖ The Sustainability Committee Implementation Team meeting monitors the achievement of short-term, medium-term, and long-term objectives under the “Sustainable Finance Development Indicators of Mingtai” at each quarterly meeting. ❖ The Risk Management Department reports the results of the risk appetite indicator monitoring to the quarterly Risk Management Committee and submits an annual report to the Board of Directors.
Annual Performance	<ul style="list-style-type: none"> ❖ Conducted simulations under five different scenarios to analyze underwriting losses, investment losses, and Risk-Based Capital (RBC) adequacy. The results showed compliance with the company’s risk appetite. ❖ Incorporate climate-related risks and climate scenario assessments into the Own Risk and Solvency Assessment (ORSA) regulatory report, formulate response measures, and submitted the outcomes to the Board of Directors and regulatory authorities. ❖ In 2025, the total premium for “Agricultural Insurance” products in climate insurance amounted to NTD 194.742 million.

4.1.1 Climate Governance

Climate Change Related Issues Governance Organization Structure Diagram

Highest level	Board of Directors
Third Layer	Sustainability Committee, Risk Management Committee
Second Layer	Sustainability Transformation Department, Risk Management Department, Legal & Compliance Department, Auditing Department
First Layer	Business Department

Organizational Responsibilities

Organization	Responsibilities and Authorities
Board of Directors	<ul style="list-style-type: none"> ❖ The Board of Directors and senior management should ensure that identified climate-related risks are considered when formulating risk appetites, strategy, and business plans. ❖ Continually oversee the management and disclosure of climate-related risks.
Sustainability Committee	<ul style="list-style-type: none"> ❖ Establish the Secretariat responsible for coordinating the formulation and promotion of climate-related Indicators and Targets. ❖ Compile the content of the climate-related financial disclosure report. ❖ Regularly report on the promotion of sustainable development to the Board of Directors.
Risk Management Committee	<ul style="list-style-type: none"> ❖ Review the company’s plans and operational direction formulated for Action on Climate Change. ❖ Regularly present climate-related risk issues and implementation status to the Board of Directors.
Sustainability Transformation Department	<ul style="list-style-type: none"> ❖ Assist the company in developing adaptation strategies related to climate transition. ❖ Review the implementation status of the transition strategy and assess the achievement of the target.
Risk Management Department	<ul style="list-style-type: none"> ❖ Regularly assess climate-related risks and opportunities, and develop corresponding management measures and targets. ❖ Monitor climate-related risk indicators and regularly report on implementation status. ❖ Supervise relevant units to take response measures for the identified climate-related risks.
Legal & Compliance Department	<ul style="list-style-type: none"> ❖ Ensure that all company units comply with climate-related regulations and supervisory requirements.
Auditing Department	<ul style="list-style-type: none"> ❖ Examine the operational status of the Climate Risk Management framework, provide improvement recommendations, and track the follow-up progress and improvement.
Business Department	<ul style="list-style-type: none"> ❖ Identify and assess Climate Risks and Opportunities based on the responsibilities of the business content. ❖ Report climate-related risk information and collaborate with the second and third lines of defense to implement internal control mechanisms.

Three Lines of Defense for Climate Risks

First Line of Defense

Business Department

In daily operations, identify, assess, and manage climate-related risks and opportunities, implement internal controls, and periodically review implementation according to the nature of the business.



Second Line of Defense

Risk Management Department,
Legal & Compliance Department

Supervise and integrate the operation of climate risk management, establish climate risk management regulations, conduct scenario analysis and stress tests, track anomalies, and report regularly to the Board of Directors.



Third Line of Defense

Auditing Department

Audit the implementation of the climate risks management system and control measures, propose improvements for deficiencies, and ensure the effective execution of relevant mechanisms.



4.1.2 Climate Strategy

MSIG Mingtai conducts Climate Risk Matrix Meetings, inviting various departments to collaboratively assess the materiality of climate issues (based on likelihood and impact). These meetings produce a Climate Risk and Opportunity Matrix, which enables in-depth analysis of both transition risks and physical risks, evaluating their potential impact on core business operations and financial performance. In 2025, Mingtai Insurance conducted an internal engagement, and the identification outcomes are shown in the table below.

Climate Theme	Date	Impact on the Value Chain	Scope of Impact	Impact on Mingtai Insurance and its financial implications	Response Measures and Action Plans for Mingtai Insurance
Climate Risks	Typhoon	Short- to Mid-term	Operations Management	Business Operations Investment	<ul style="list-style-type: none"> ● Incorporate extreme climate risks into the overall risk management framework. <ul style="list-style-type: none"> • Set product sales limits/risk exposure limits. • For major high-premium Customers, continuously communicate and adjust underwriting terms to align with the value exchange relationship. • Index-linked insurance products connected to climate considerations should take into account uncertainty and risk margins when using model assessments. • The “Reinsurance Policy Implementation Guidelines” specify the maximum limit for self-retained accumulation risk for each incident. • Regularly leverage catastrophe models and Scenario Analysis to continuously assess risk exposure and potential financial impacts under different climate change scenarios, serving as a crucial basis for underwriting Strategy and capital allocation. • Providing policyholders with Loss Prevention Services related to Climate Risks through the loss prevention services team. ● Enhance risk adjustment capabilities through the reinsurance mechanism by regularly reviewing the structure and coverage of reinsurance contracts to ensure sufficient risk transfer and loss absorption capacity during significant natural disasters. ● Strengthen BCP Projects to respond to extreme weather events. ● Conduct a greenhouse gas inventory for invested companies (excluding funds and ETFs), manage carbon exposure by industry, and reduce the investment exposure ratio in high-emission industries.
	Heavy rain	Short- to Mid-term	Operations Management	Business Operations Investment	



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Climate Theme		Date	Impact on the Value Chain	Scope of Impact	Impact on Mingtai Insurance and its financial implications	Response Measures and Action Plans for Mingtai Insurance
Climate Risks	The market signals are unclear	Short- to Mid-term	Sales Underwriting & Claims	Business	<ul style="list-style-type: none">Market signals are shifting towards low-carbon/sustainable products, decreasing the appeal of traditional products. Premiums for high-carbon industries are decreasing, while premiums for green products are increasing.Inadequate ESG disclosure may affect corporate customers' willingness to cooperate, and the cost of acquiring customers may increase.Market competition is shifting towards “sustainable products and brand image,” which may affect overall market share and growth in the long term.	<ul style="list-style-type: none">Enhance customer management and insight capabilities: In response to evolving sustainability awareness and changing needs, optimize customer communication, deepen data analysis, and promote precision management to enhance experience and loyalty.Enhancing the foundation of Risk Management and trust: Integrate sustainability concepts into customer management, enhance information disclosure and interactive communication to reduce risk and strengthen market trust.
Climate Opportunities	Development of Climate Risk Management and insurance products	Short- to Mid-term	Product Design and Planning	Business	<ul style="list-style-type: none">The demand for new types of insurance (green energy, Climate Risks, low carbon Technology) is increasing, and new products are driving a new Market.	<ul style="list-style-type: none">Actively develop insurance products related to Climate Risk Management and low-carbon transition, including Agricultural Insurance, insurance products related to electric vehicles, Residential Green Energy Property Comprehensive Micro-Insurance, Residential Green Energy Upgrade riders, and other Climate Risk and new type-related coverage to respond to Market demand and expand business opportunities.
	Market demand changes	Short- to Mid-term	Product Design and Planning	Business	<ul style="list-style-type: none">It helps to expand new business sources and enhance long-term profitability, but in the short-term, it requires investment in product development and risk model construction costs.	<ul style="list-style-type: none">Incorporate climate data and catastrophe models to enhance the identification and pricing capabilities for emerging risks, and gradually establish relevant risk databases to reduce uncertainty in the early stages of new product development.Actively promoting digital services such as electronic policies, establishing and optimizing QR code terms for car and motorcycle insurance, and striving to enhance internal processes to encourage paperless operations.
	Entering a new market	Short-term	Advertising & Marketing and Sales	Business	<ul style="list-style-type: none">Actively develop innovative climate products and services for new markets, such as investing in the development of Agricultural Insurance to reduce the impact of extreme weather on agriculture, meet customer needs, and enhance product differentiation and market appeal.Driven by changes in the market environment and regulations, the demand for climate products and services is increasingly rising, helping to expand into new markets.	<ul style="list-style-type: none">Based on the characteristics of different agricultural products, assist in establishing an agricultural climate development environment and continue to develop a variety of agricultural insurance products, such as the “Wind Speed Parametric Sugar Apple Insurance” to be launched in 2025.Continuously enhance digital systems and strengthen digital transformation and analytics to support the launch of new products.

4.1.3 Climate Risk Management

Climate Risk Management Procedure

Mingtai Insurance conducts risk analysis resulting from key climate issues through the implementation of a rigorous Risk Management Process. The Company's climate risk identification process is as follows: (1) Establish a Climate Risk and Opportunity List. (2) Convene Departments to Identify Issues. (3) Identify, Assess, and Prioritize Major Risks and Opportunities. (4) Develop Climate Strategies. (5) Risk Monitoring and Information Communication. Additionally, self-audit systems, legal compliance frameworks, and risk management mechanisms are implemented, enabling mutual oversight among relevant units to effectively monitor climate risks and subsequently manage them appropriately.



Establish a Climate Risk and Opportunity List

MSIG Mingtai establishes a list of climate-related risks and opportunities based on its operational context and interaction with the environment, referencing the TCFD (Task Force on Climate-related Financial Disclosures) recommendations to effectively identify and manage potential climate risks and opportunities.

STEP
01



Convene Departments to Identify Issues

Mingtai Insurance identifies the likelihood of occurrence and impact of various climate risks, as well as the capability positioning and market potential of various climate opportunities through meetings, workshops, and surveys. Each item is scored from 1 to 4 based on the degree of significance.

STEP
02



Identify, Assess, and Prioritize Major Risks and Opportunities

If the likelihood of occurrence for a type of climate risk exceeds 100% and the impact level is greater than 2, it is classified as a material climate risk. If the capability positioning and market potential of a type of climate opportunity both exceed 100%, it is classified as a material climate opportunity. These are then prioritized through discussion among sustainability team members (Chief Officer level or above).

STEP
03



Develop Climate Strategies

Based on the identified risks, Mingtai Insurance evaluates potential impacts on products, services, and management processes under different scenarios and proposes appropriate response strategies to achieve the goals of risk avoidance, transfer, control, or acceptance.

STEP
04



Risk Monitoring and Information Communication

For specific climate risks, the Risk Management Committee sets risk limits according to the risk tolerance and establishes monitoring mechanisms, including periodic risk assessments, tiered reporting, tracking of risk status changes, and improvement effectiveness. Results are reported semi-annually to the Sustainability Committee and the Board of Directors to ensure transparency and effectiveness in climate risk management.

STEP
05

Business risk and investment risk management

Scenario Analysis of the Impact of Physical Risk on Business and Investment

MSIG Mingtai evaluates physical climate risks using natural disaster loss models to estimate potential losses under three 50-year return period typhoon and flood events. This assessment references climate vulnerability and hazard levels from the Climate Change Adaptation Platform, and integrates geographic risk data from the Central Weather Administration, using townships as the unit of analysis to classify climate risk levels. Differences between baseline risks and those projected under RCP4.5 and RCP8.5 scenarios are analyzed to assess potential disaster-related losses.

Starting in 2025, the company will incorporate data from the Integrated Physical Climate Risk Information Platform for the Financial Industry to continuously keep abreast of the latest information and improve risk management measures.

Unit: NTD million

Scenario	Short-Term – 2025 (SSP2-RCP4.5)	Mid-Term – 2030 (SSP2-RCP4.5)	Mid-Term – 2030 (SSP5-RCP8.5)	Long-Term – 2050 (SSP2-RCP4.5)	Long-Term – 2050 (SSP5-RCP8.5)
Scenario Description	Based on current business exposures and reinsurance contracts, the estimated insurance retained loss from three typhoon and flood events with a 50-year return period, as well as potential investment losses, has been calculated.	Assesses retained insurance losses from three 50-year return period typhoon/flood events and investment losses under an orderly transition scenario under current physical risks and reinsurance contracts.	Assesses retained insurance losses from three 50-year return period typhoon/flood events and investment losses under a disorderly transition scenario under current physical risks and reinsurance contracts.	Under the RCP4.5 scenario, assesses retained losses from three 50-year return period typhoon/flood events and investment losses under an orderly transition.	Under the RCP8.5 scenario, assesses retained losses from three 50-year return period typhoon/flood events and investment losses under a too little, too late scenario.
Direct Loss Amount	4,629	4,629	4,629	4,821	4,821
Net Retained Loss Amount	1,896	1,896	1,896	1,922	1,922
Investment Loss Amount	191	375	743	375	1,375
TIS (%)	188.2%	185.0%	179.2%	185.0%	174.4%
Pre-tax profit and loss impact	-2,087	-2,272	-2,640	-2,297	-3,297
Post-tax profit and loss impact	-1,708	-1,893	-2,261	-1,913	-2,913
Within Mingtai Insurance Risk Appetite	Yes	Yes	Yes	Yes	Yes

Scenario Analysis of the Impact of Transition Risk on Investment

In reference to the 2021 Special Topic Edition of the Global Insurance Market Report on climate change published by the International Association of Insurance Supervisors (IAIS), MSIG Mingtai assesses potential losses under three distinct climate transition scenarios: Orderly Transition; Disorderly Transition; Too Little, Too Late. For asset impact evaluations: Equities, corporate bonds, and loans are assessed based on the industries to which they belong. Government bonds and real estate are evaluated based on their respective countries. Under each of the three scenarios, different coefficients are applied based on asset type to calculate changes in fair value.

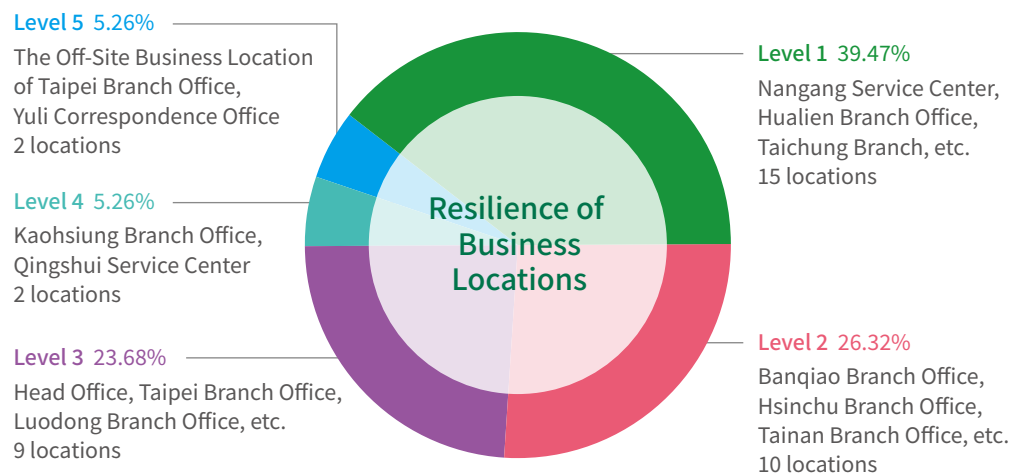
Scenario	Orderly Transition	Disorderly Transition	Too Little, Too Late
Scenario Description	Achieves net-zero emissions by 2050, with temperature rise limited to 1.5° C. Both physical and transition risks are relatively low. Energy demand shifts gradually from fossil fuels to renewable energy, with a steady increase in carbon pricing.	Delayed transition leads to more abrupt and stringent emission reduction requirements, raising overall transition costs. A sudden drop in fossil fuel supply and rapid shift to renewables increases volatility.	Severe physical and transition risks. Substantial GHG emissions occur before orderly or disorderly transition effort begins, leading to catastrophic climate change and major economic disruptions.
Asset Loss Rate	1.25%	2.46%	5.50%

Note: Asset loss rate is calculated as the ratio of loss amount to the book value as of the baseline date.

Operations Risk Management

Resilience Assessment of Business Locations

MSIG Mingtai conducted flood risk analysis for all its business locations across the main island of Taiwan. Using the Future Flood Risk Map published by the National Science and Technology Center for Disaster Reduction (NCDR), each business site was assessed based on its geographical location to determine its level of flood risk. The risk levels are categorized into five levels, with Level 5 representing the relatively highest flood risk and Level 1 indicating relatively lower risk, though not implying zero risk or complete immunity to disasters.



Note: This analysis excludes offshore islands. A total of 38 locations were assessed.

4.1.4 Climate Targets and Indicators

To chart a long-term and well-defined path toward sustainable transformation, MSIG Mingtai has completed the development of its “Sustainable Finance Development Indicators of Mingtai”, along with corresponding short-term (by 2025), medium-term (by 2030), and long-term (by 2050) objectives. These have been compiled and submitted for approval by the Sustainability Committee and the Board of Directors.

Indicators		Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-term Objectives (2050)	Short-Term Objectives Achievement Rate	Implementation Status of 2025
E1 GHG Emissions	Greenhouse gas emissions from operation	Reducing GHG emissions from operation by 20% compared to the baseline year (2023) in 2025.	Reducing GHG emissions from operation by 40% compared to the baseline year (2023) in 2030.	Achieving net zero GHG emissions from operation in 2050.	65%	<ul style="list-style-type: none"> 2023 GHG emissions: 1,641.582 tCO₂e. 2024 GHG emissions: 1,424.319 tCO₂e. 2025 GHG emissions: 1,331.609 tCO₂e. The achievement rate for this item was calculated based on data available as of December 31, 2025. As the 2025 GHG emissions data were still being compiled at that time, the 2024 emissions figure was used for the calculation. The 2025 GHG emissions figure is additionally provided for reference.
	Greenhouse gas emissions in portfolio	20% of the invested companies commit to Science Based Targets (SBTi) for emissions reduction.	50% of the invested companies in the Taiwan equity portfolio have committed to Science Based Targets (SBTi) for emissions reduction.	100% of the invested companies in the Taiwan equity portfolio have committed to Science Based Targets (SBTi) for emissions reduction.	100%	20% of the invested companies in Taiwan Stocks commit to SBTi.
E2 Energy Usages	Electricity usage in office	Reducing the usage of non-renewable electricity in office by 25% compared to the baseline year (2023) in 2025.	Reducing the usage of non-renewable electricity in office by 50% compared to the baseline year (2023) in 2030.	Reducing the usage of non-renewable electricity in office by 90% compared to the baseline year (2023) in 2050.	100%	<ul style="list-style-type: none"> 2023 Grey Electricity kL (cubic meters): 3,102,839 kWh. 2025 Grey Electricity kL (cubic meters): 1,919,933 kWh. Electricity usage reduced by 38%.
	Fuel consumption of business vehicles	Reducing fuel usage of business vehicles by 25% compared to the baseline year (2021) in 2025.	Reducing fuel usage of business vehicles by 50% compared to the baseline year (2021) in 2030.	Reducing fuel usage of business vehicles by 90% compared to the baseline year (2021) in 2050.	100%	<ul style="list-style-type: none"> 2025 Full Year: 7,863 L. 2021 Full Year: 12,101 L. Fuel consumption reduced by 35%.
	Conversion rate of business vehicles using new energy	100% of business vehicles using green energy in 2025.	100% of business vehicles using green energy by 2030.	100% of business vehicles using green energy by 2050.	75%	<ul style="list-style-type: none"> Of the Company's 12 fleet vehicles, 7 are hybrid vehicles and 2 are electric vehicles, bringing the proportion of new energy vehicles to 75%. Three fuel vehicles remain in service. (1 of which was auctioned on January 26, 2026).



MSIG

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Indicators		Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-term Objectives (2050)	Short-Term Objectives Achievement Rate	Implementation Status of 2025
E3 Transition Risk	Proportion of carbon/climate transition assets in portfolio	Reduce exposure to carbon related assets/high climate transition risk assets in the portfolio by 30% in 2025 compared to the baseline year 2022, and conduct greenhouse gas inventory for invested company annually (excluding funds and ETFs), and manage carbon exposure by industry (including steel, cement, and petroleum refineries in the high carbon emission industries).	By 2030, reduce the Taiwan equity portfolio's exposure to carbon-related assets and high climate transition risk assets by 50% compared with the 2022 base year, and require investee companies to commit to Science Based Targets (SBTi) for emissions reduction.	By 2050, reduce the Taiwan equity portfolio's exposure to carbon-related assets and high climate transition risk assets by 80% compared with the 2022 baseline. Investment holdings in investee companies that are unwilling to commit to Science Based Targets (SBTi) for emissions reduction will be reduced or divested.	100%	100% reduction in exposure to high-carbon industries (Taiwan Stocks) compared to 2022 in 2025.
E4 Physical Risk	Underwritten objects in areas with high physical risks	1% of retention in 2025 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	24% of retention in 2030 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	24% of retention in 2050 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	0%	In 2025, physical risk exposure rated Level 4 or above was 1.29%, which did not fall within the range of $1.0\% \pm 0.1\%$.
E5 Climate Opportunity	The basic risk of industry with low carbon emissions in portfolio	Sustainability investment of \$200 million in 2025.	Sustainability investment of \$300 million by 2030.	Sustainability investment of \$500 million by 2050.	100%	An investment of 250 million has been made (Green Bonds).
E6 Climate Governance	Courses about climate change for members of the Board of Directors	In 2025, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	In 2030, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	In 2050, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	100%	In 2025, the annual courses regarding climate change will be 6 hours.
	The management team under the direct supervision of executives	The management team regarding climate change under the direct supervision of executives will be organized in 2023.	By 2030, management will assess and manage climate-related risks and opportunities every two years, enhance assessment methodologies, and develop response measures based on materiality to strengthen the climate resilience of both the Company and its customers.	By 2050, management will assess and manage climate-related risks and opportunities every two years, continue to align with the Group's climate change objectives in building Green Reliance, and refine climate mitigation and adaptation strategies.	100%	Establish a Sustainability Transformation Department under the Administration Division.
S5 Goods or Services for the Public Good or at the Social Level	CAGR of overall green insurance policy premiums	Green Insurance CAGR 18% from 2020 to 2025.	Green Insurance CAGR 4% from 2025 to 2030.	Green Insurance CAGR 2% from 2030 to 2050.	100%	<ul style="list-style-type: none"> Commercial green insurance CAGR was 49% from 2020 to 2025. Personal green insurance CAGR was 58% from 2020 to 2025. Significant growth in lines of business related to solar panels, offshore wind power, and agricultural insurance in recent years.
G4 Alignment of Directors' and Executives' Compensation with Performance	Linkage between managers' compensation and performance	In 2025, the performance compensation for the president will be included in the climate (sustainability) transformation-related factors.	By 2030, the performance compensation for the management will be included in the climate (sustainability) transformation-related factors.	By 2050, all managerial performance compensation will be included in climate (sustainability) transformation related factors.	100%	The performance evaluation indicators for the president, which include references to sustainable development (including Climate Risk Management issues), have been incorporated into new regulations and approved by the Board of Directors.

4.2 Resource and Energy Management

4.2.1 Greenhouse Gas Inventory

Mingtai Insurance conducted the 2025 company-wide greenhouse gas inventory in accordance with ISO 14064-1:2018 standards, covering Category 1, Category 2, Category 4.1, and Category 5.4, and obtained third-party verification from the British Standards Institution (BSI). Starting from 2024, Mingtai Insurance has been conducting Greenhouse Gas Inventory for Category 5.4 Investments, demonstrating its commitment to sustainable financial transformation.

MSIG Mingtai 2025 Greenhouse Gas Emissions by Category

Unit: metric tons CO₂e/year

Emission Category	Category 1				Category 2	Category 4	Category 5	Total GHG Emissions
Subcategory	1.1 Stationary Combustion	1.2 Mobile Combustion	1.3 Industrial Processes	1.4 Fugitive Emissions	2.1 Purchased Electricity (LBA)	4.1 Fuel and Resource Emissions	5.4 Investments	
Emissions	102.464				1,229.145	228.665	12,222.661	13,782.935
	0.081	18.091	0.000	84.291				
Proportion of Emissions	0.74%				8.92%	1.66%	88.68%	100.00%
	0.00%	0.13%	0.00%	0.61%				

Note: In accordance with Article 4, Item 1 of the Regulations for the Management of Inventory and Registration of Greenhouse Gas Emissions, emissions are reported in metric tons of carbon dioxide equivalent (tCO₂e), rounded to the third decimal place.

MSIG Mingtai 2025 GHG Emissions by Gas Type

Unit: tCO₂e

GHG Type	CO ₂	CH ₄	N ₂ O	HFCs	PFCs	SF ₆	NF ₃	Total GHG Emissions
Emissions	13,697.972	17.516	0.546	66.901	0	0	0	13,782.935
Percentage	99.38%	0.13%	0%	0.49%	0%	0%	0%	100.00%

MSIG Mingtai 2025 Greenhouse Gas Emission Intensity

Type	tCO ₂ e	Operating Revenue	Emission Intensity
Scope 1	102.464	14,322,870	0.007
Scope 2	1,229.145		0.086

Note: tCO₂e= CO₂ equivalent emissions (tCO₂e) / operating revenue (NTD million).

MSIG Mingtai 2025 Greenhouse Gas Emissions by Category

Mingtai Insurance conducts the Financed Emission inventory of its asset portfolio in accordance with the “Global GHG Accounting and Reporting Standard for the Financial Industry” published by the Partnership for Carbon Accounting Financials (PCAF).

Unit: NTD thousand

Asset Class	Total Investment Amount	Amount Included in the Inventory	Coverage
Listed Equity	2,318,647	2,033,217	87.6%
Unlisted Equity	0	0	-
Listed Corporate Bonds	3,361,523	3,086,479	91.8%
Unlisted Corporate Bonds	3,239,119	0	0%
Sovereign Debt	1,178,286	1,178,286	100%
Total	10,097,575	6,297,982	62.4%

Unit: tCO₂e

Asset Class	Scope 1 Emissions	Scope 2 Emissions	Total GHG Emissions
Listed Equity	1,652.885	326.5231	1,979.4081
Listed Corporate Bonds	2,901.2799	2,374.7975	5,276.0775
Sovereign Debt	-	-	4,967.1758
Total			12,222.6614

Reduction Targets and Results

MSIG Mingtai has established short-term (2025), medium-term (2030), and long-term (2050) greenhouse gas (GHG) emission reduction targets for its operational emissions (Scope 1 and Scope 2) and conducts annual audits to track the progress toward these goals.

Company-wide Total GHG Emissions Over the Past Two Years

Unit: tCO₂e

	2024	2025	YoY Growth
Scope 1	128.778	102.464	-20.43%
Scope 2	1,295.541	1,229.145	-5.12%
Scope 3	21,775.193	12,451.326	-42.82%
Total	23,199.513	13,782.935	-40.59%

4.2.2 Energy and Resource Consumption

Overview of Gasoline Usage

Gasoline Consumption (Past Three Years)

Unit: L

Year	2023	2024	2025	YoY Growth
Percentage of New-Energy Vehicles	50%	75%	82%	9%
Gasoline Consumption	14,890	7,893	7,892	-0.38%

Overview of Electricity Consumption

Electricity Consumption – Company-wide (Past Three Years)

Item	Unit	2023	2024	2025	YoY Growth
Full-Time Employees-Company-Wide	Number of Participants	1,290	1,308	1,321	1%
Non-Renewable Electricity	kWh	3,018,802	2,160,895	1,919,933	-11%
	Amount	13,952,228	10,682,418	9,903,868	-7%
Renewable Electricity	kWh	2,824	572,315	670,712	17%
	Amount	16,366	3,518,114	4,197,004	19%
Total Electricity Consumption	kWh	3,021,626	2,733,210	2,590,645	-5%
	GJ ^{Note3}	10,877.9	9,839.56	9,326.32	
Energy Intensity ^{Note 1}		2,342.3	2,089.61	1,961.12	-6%
Renewable Electricity Share ^{Note 2}		0.09%	20.94%	25.89%	24%

Note1: Energy Intensity = Total electricity consumption (kWh) ÷ Number of full-time employees.
 Note2: Renewable Electricity Share = Renewable electricity (kWh) ÷ Total electricity consumption (kWh).
 Note3: 1 kWh equals 0.0036 GJ.
 Note4: In 2022, only electricity expenditures were collected for company-wide operations, so usage data is unavailable.

Overview of Water Usage

Water Consumption – Company-wide (Past Three Years)

Item	Unit	2023	2024	2025	YoY Growth
Full-Time Employees-Company-Wide	Number of Participants	1,290	1,308	1,321	1%
Water Usage	kL (cubic meters)	23,738	15,508	14,306	-8%
	ML (million liters)	23.7	15.5	14.31	-8%
	Amount	426,290	303,910	301,051	-1%
Water Intensity ^{Note 1}		18.4	11.9	10.83	-9%
Per Capita Water Withdrawal ^{Note 2}		0.0184	0.0118	0.0108	-8%

Note1: Water Intensity = Total water consumption (kL) ÷ Number of full-time employees.
 Note2: Per Capita Withdrawal = Total water consumption (ML) ÷ Number of full-time employees.

Waste Management

Due to the nature of its industry, the primary waste consists of general office waste with no production of industrial waste that poses immediate or significant harm to the environment. Through the implementation of the following waste management practices, the potential negative impact on the environment is reduced:

- Designated recycling areas have been set up at all branch locations to actively promote waste sorting.
- Ongoing internal awareness campaigns encourage employees to adopt environmentally friendly habits, such as bringing their own reusable tableware to reduce waste and reinforcing the concept of recycling and reuse.
- Single-use tableware and disposable cups are not provided.

Waste Management Performance (Past Three Years)

Unit: kilograms

Category		2023	2024	2025	YoY Growth
General Waste		13,410	23,690	24,190	2.1%
Recyclable Waste	Paper	4,054	4,300	3,457	-18.2%
	PET Bottles	308	418	397	
	Aluminum Cans	21	39	35	
	Iron Cans	25	83	71	
Total ^{Note}		4,408	4,840	3,960	
Total ^{Note}		17,818	28,530	28,150	-1.3%

Note: Data includes only the company headquarters.

The 2025 Resource and Energy Management Results

To embody the vision of Symbiosis with the Global Environment, in addition to disclosing annual greenhouse gas inventory results across all business locations, the company regularly collects energy resource usage bills from each business location to promptly understand the usage of electricity, water, and the like. Along with implementing reduction measures, this fulfills its corporate responsibility to protect the environment.

The statistical results for 2025 showed that all categories except postage met the expected reduction targets.

Item	Reduction Target for 2025	Actual Reduction Coverage (%) for 2025
Water (kL)	-5%	-14%
Electricity (kWh)	-5%	-5%
Postage (Cost)	-5%	-3%
Office Supplies (Cost)	-5%	-6%
Gasoline Consumption	-5%	-5%

4.3 Climate Targets and Action

Climate Indicators and Targets

To chart a long-term and well-defined path toward sustainable transformation, MSIG Mingtai has completed the development of its “Sustainable Finance Development Indicators of Mingtai”, along with corresponding short-term (by 2025), medium-term (by 2030), and long-term (by 2050) objectives. These have been compiled and submitted for approval by the Sustainability Committee and the Board of Directors. Environmental indicators cover key topics such as reducing the use of non-renewable energy, reducing greenhouse gas emissions from operations, managing climate-related risks, and underwriting policies. Progress toward these indicators is monitored through Sustainability Committee implementation team meetings. With the Short-Term Objectives Achievement Rate as of 2025 being 89%.

Eco-Friendly Initiatives

Name	Description
Office Paper Reduction	Implement an electronic approvals system and promote paperless meetings to significantly reduce paper usage and the carbon emissions associated with mailing processes. In 2025, there were a total of 8,019 electronic approval cases, and paperless meetings resulted in a reduction of 76,095 sheets of paper, leading to a total decrease of approximately 108,171 sheets of paper.
Policy Digitalization	Promote Online Insurance, Mobile Insurance Enrollment, Electronic Policies, and other items, with a total of 1,097,034 policies in 2025, reducing paper usage by approximately 4,388,136 sheets.
Carbon footprint label	Based on data from activities in 2023, the carbon footprint for each property insurance service (regardless of the line of insurance) in 2024 is calculated to be 1.67 kg CO ₂ e, and the third-party verification certificates and the Ministry of Environment’s carbon footprint label were officially obtained in 2025.

Note: About 4 sheets of paper per transaction.



Participate in the "Shared HAPPY Seafood Table - Taijiang Black-Faced Spoonbill Eco-friendly Product Fair" group photo



Photo of signing the "Kenting National Park Marine Ecology Restoration Cooperation Memorandum of Understanding"



Unveiling Ceremony of the Taijiang National Park Biodiversity Cooperation Logo group photo

MSIG Mingtai Sustainability Journal – Internal Quarterly Newsletter

In the second quarter of 2025, the “Mingtai Sustainability Journal” internal quarterly was officially launched. The content not only shares recent sustainability business updates of Mingtai Insurance but also introduces knowledge on eco-tourism, sustainable consumption, and more, encouraging employees to actively practice and embody sustainable concepts. The Mingtai Sustainability Journal is complemented with questionnaire completion and a prize draw activity to further enhance employee participation and serve as a reference for future editions.

2025 Biodiversity-related activities and projects

To realize the vision of Symbiosis with the Global Environment, Mingtai Insurance has actively collaborated with the National Park Headquarters under the Ministry of the Interior in recent years, taking concrete actions to support the advancement of biodiversity projects. In 2025, MSIG Mingtai further expanded the scope of cooperation. For example, setting up a company-exclusive booth to interact with the public during the “Taijiang Black-Faced Spoonbill Eco-friendly Product Fair” and participating in an interview with the National Park Quarterly to share various ESG initiatives by Mingtai Insurance. In September, MSIG Mingtai signed the “Kenting National Park Marine Ecology Restoration Cooperation Memorandum of Understanding” to support its coral reef restoration, seagrass bed restoration, and Other related projects. In the future, Mingtai Insurance will continue to deepen its exchanges with the National Park Service and other external organizations, aiming to become the best corporate partner in safeguarding biodiversity.

The background of the slide is a photograph of a sandy beach. In the upper right, waves with white foam are washing onto the shore. The sand is a light tan color and is covered with numerous footprints of varying sizes, suggesting people have been walking on it. The overall lighting is bright, indicating a sunny day.

Sustainable Workplace

5.1 Talent Recruitment and Retention	75
5.2 Talent Development and Growth	81
5.3 Occupational Health and Safety	85

5.1 Talent Recruitment and Retention

Management Policies	MSIG Mingtai Insurance recruits suitable employees in accordance with the “Guidelines for Appointing Managers and Recruiting Employees of MSIG Mingtai Insurance Co., Ltd.”; ensures fair salary and evaluation systems based on the “Promotion Rules of MSIG Mingtai Insurance Co., Ltd.” and the “Annual Appraisal, Year-End Bonus, and Employee Remuneration Distribution Guidelines of MSIG Mingtai Insurance Co., Ltd.”; and further establishes the “Employee Welfare Society Benefits Guidelines,” providing various welfare measures for employees.
Mingtai Commitment	Committed to creating a diverse and inclusive workplace, implementing fair and equitable salary and evaluation systems, and providing employee benefits that exceed regulatory requirements.
Responsible Department	Human Resources Department
Assessment Mechanisms	<ul style="list-style-type: none"> ● Probation assessment for new recruits. ● The company coordinates the planning and implementation of employee welfare systems, regularly collecting employee needs and suggestions through employee satisfaction surveys, labor-management meetings, and feedback mechanisms. This process reviews the execution and appropriateness of welfare measures, serving as a reference for the subsequent optimization and enhancement of welfare systems. ● Regularly hold meetings such as labor-management meetings, the Labor Retirement Fund Supervisory Committee, and the Employee Welfare Committee to gather feedback and suggestions, and report to the competent authorities in accordance with relevant regulations.
Annual Performance	<ul style="list-style-type: none"> ● Birthday bonuses have been incorporated as a regular benefit item. ● A trial of the “Fun Exploration Fund” system was conducted, with a total of 533 employees applying. ● A subsidy of NTD 2,000 per employee per year is provided for each Department to use for dinners and team-building activities. ● In 2025, a total of 127 employees were promoted, and 1,063 received annual salary adjustments. ● Year-end bonus for general staff is more than four months.

5.1.1 Talent Recruitment

Talent Recruitment Policy

Mingtai Insurance is committed to building a diverse and resilient recruitment system, continuously attracting talent through various channels such as job banks, temp-to-perm hiring, headhunting, and industry-academia cooperative internships leading to full-time positions. In terms of human resource allocation, a precise reinforcement strategy is employed, particularly focusing on core units with personnel shortages in business, claims, and information sectors. The emphasis is not only on matching professional skills but also on aligning functional traits with the corporate culture. Through a systematic selection process, we continuously introduce cross-disciplinary talent with Legal literacy, financial expertise, and Information development skills to create a diverse and inclusive workplace.

Employee Gender Headcount Statistics

Unit: people

Employees Type		Male		Female		Total
		Number of Participants	Proportion	Number of Participants	Proportion	
Type of Employment	Contract Employee	10	8.93%	112	91.07%	122
	Non-Contract Employees	102	51.40%	679	48.60%	1,321
Age	30 and below	109	8.25%	124	9.39%	233
	30-50 years old	353	26.72%	358	27.10%	711
	Above 50 years old	217	16.43%	160	12.11%	377
Job Level	General Staff	596	45.12%	630	47.69%	1,226
	Management	83	6.28%	12	0.91%	95
Diversity	Indigenous PeoplesNote	-	-	-	-	15
	Persons with disabilities	6	0.45%	4	0.30%	10
	Non-Nationality	6	0.45%	1	0.08%	7

Note: The statistic of numbers if indigenous peoples is from the Institute of Indigenous Peoples. MSIG Mingtai does not request employees to reveal their identity base on the company's human right policy.

5.1.2 Talent Retention

Talent Retention Policy

Arrange a Buddy mentor system, pairing newcomers with senior colleagues to help them acclimate to the environment. A 9-month On-the-Job Training (OJT) program is planned, with practical skill development overseen by their respective departments. This is complemented by biweekly work journal submissions to regularly review learning results and work progress, ensuring a smooth integration into the workplace and the establishment of expertise.

Retention rate of new employees

2025 Total Number of New Employees	150
Total number of new employees retained in 2025 (new employees hired in 2025 who remained with the company by the end of the year)	129
Retention rate of new employees	86%

Statistics on New and Departing Employees^{Note 1}

New employees		Number of employees	
		Male	Female
Age	30 and under	31	31
	31-50 years old	53	31
	51 years old and above	1	0
Total		85	62
		147	
New Hire Rate ^{Note 2}		11.13%	
The number of new employees was adjusted based on the workforce status and departmental needs for the year, resulting in a 1.96% increase compared to the previous year. The majority of new employees were aged 31–50.			

Note1: The statistics on newly hired and departing employees cover all operating locations in Taiwan.

Note2: New full-time employee hire rate = Cumulative number of new full-time employees hired in 2025 ÷ Total number of full-time employees for the year.

Note3: Full-time employee turnover rate = Cumulative number of full-time employees who left in 2025 ÷ Total number of full-time employees for the year.

Departing employees (including retirement)		Number of employees	
		Male	Female
Age	30 and under	28	24
	31-50 years old	27	20
	51 years old and above	20	5
Total		75	49
		124	
Turnover Rate ^{Note 3}		9.39%	
The total number of employee departures increased by 0.97% compared to the previous year, with most departing employees falling within the 31–50 age group.			

5.1.3 Performance Appraisal and Remuneration Policy

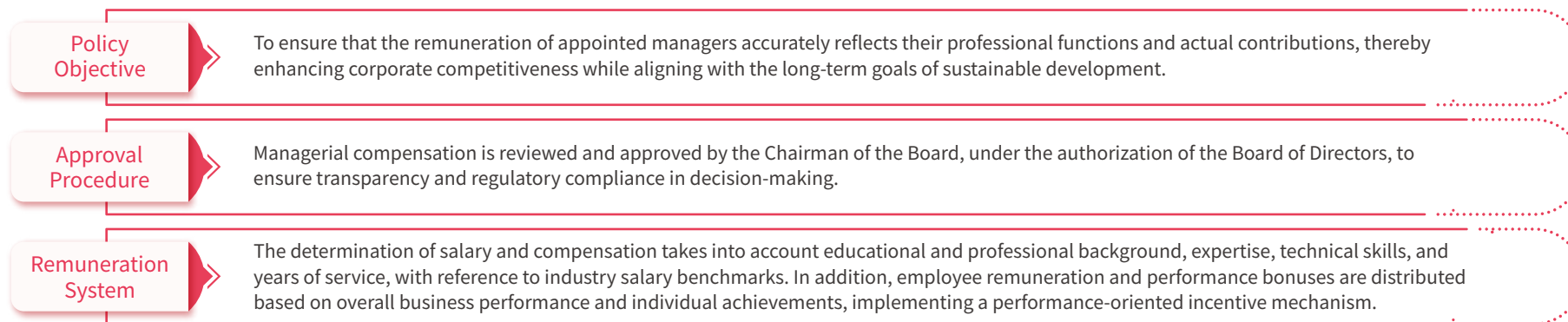
Handled in accordance with the “Remuneration Guidelines for MSIG Mingtai Insurance Co., Ltd. (Applicable to Executive Managers)” and the “Annual Appraisal, Year-End Bonus, and Employee Remuneration Distribution Guidelines of MSIG Mingtai Insurance Co., Ltd.”, the systematic evaluation and competitive compensation system motivate managers and employees to exert their professional functions.

Average salary of full-time non-management employees	48,515
Median salary of full-time non-management employees	45,900
Proportion of Male to Female Compensation	1.08:1

Criteria and Methods for General Staff Performance Appraisal

Performance Appraisal Measure	Content of Appraisal Measures
Regular Reviews and Evaluation Mechanism	At least two performance review meetings are conducted annually. All employee and executive manager evaluation outcomes are subject to an initial and secondary review process to maintain fairness, consistency, and transparency.
Appeal Mechanism	Establish a transparent performance evaluation appeal mechanism. Employees may file an appeal with the Human Resources unit if they have doubts about the evaluation outcome. The Human Resources unit will intervene to facilitate and require the direct supervisor to provide a clear explanation, ensuring the reasonableness of the assessment process and the protection of employee rights.
Proportion of Total Employees Completed Appraisal in 2025: 90.76%	

Executive Compensation Determination Criteria and Methods



5.1.4 Human Rights Policy and Complaint Channel

To effectively manage human rights risks, the company follows the “United Nations Guiding Principles on Business and Human Rights” and has implemented a robust human rights due diligence system. This system includes the following key actions:



MSIG Mingtai offers several mandatory courses annually focused on human rights awareness and protection. The company has also established a complaint mechanism to foster team harmony, protect employee rights, and create a workplace free of sexual harassment and gender discrimination. The training covered topics including complaint handling and management for the prevention of sexual harassment, promotion of the Principles for Financial-Friendly Services, and educational training on protecting the insurance rights and interests of senior customers. A total of 12.5 training hours were delivered, with a 100% completion rate among participants.

Complaint Type	Complaint Channel
Sexual Harassment, Gender Discrimination, or Other Workplace Misconduct	Dedicated Hotline: 02-2772-5678 ext. 7885 Fax: 02-2721-4711 Email: shp@msig-mingtai.com.tw
Violation of Regulations, Dishonesty, or Internal Whistleblowing	Chief Compliance Officer (Head Office): 02-2772-5678 ext. 3058 Email: speakup@msig-mingtai.com.tw
Group-Level Complaint Channel	MS&AD Insurance Group Global Speak up Hotline for Employees Website: https://MSADspeakup.com Email: report@MSADspeakup.com
Third-Party Complaint or Whistleblower Channel	Mingtai Insurance Unethical or Illegal Conduct Whistleblowing System: https://secure.conductwatch.com/mingtai_speakup External Reporting Channel: ● Deloitte Taiwan Sustainable Development and Risk Management Consulting Co., Ltd. Address: P.O. Box No. 93, Xinyi Post Office, Taipei 110928, Taiwan Email: mingtai_speakup@conductwatch.com.tw ● Duen An Attorneys at Law: Address: 10F, No. 111, Dunhua S. Rd., Sec. 1, Da'an District, Taipei City, 106075 Tel: 02-2741-5555 Email: attorneys@lexgroup.com.tw

Labor-Management Communication

MSIG Mingtai has established an internal labor union and fully respects employees' freedom of association, supporting each employee's choice to join or not join the union. In collaboration with the union, MSIG Mingtai has signed the "Collective Agreement of MSIG Mingtai Insurance Co., Ltd.," which outlines matters such as general assembly of union representatives, labor-management meetings, and procedures for resolving labor disputes, aiming to foster a harmonious and cooperative relationship. Mingtai Insurance holds regular labor-management meetings every three months to establish healthy, effective two-way communication and promote mutual trust and cooperation. The company is committed to creating a harmonious and stable work environment and, in the occurrence of major operational changes, provides advance notice in accordance with the law to protect the rights of employees.

Status of Parental Leave Without Pay

MSIG Mingtai values the personal needs and caregiving responsibilities of its employees and is committed to fostering an inclusive and family-friendly workplace. MSIG Mingtai provides parental leave and necessary support to employees returning from parental leave to ensure a smooth transition back to work.

To meet the needs of working mothers, the company has set up private and secure breastfeeding (collecting) rooms, ensuring comfort and convenience during breastfeeding periods.

Item	Male	Female	Total
Number of employees granted parental and paternity leave in 2025 ^{Note1}	19	32 ^{Note3}	51
Number of employees who applied for parental leave without pay	4	9	13
Expected returnees from parental leave without pay (A)	1	5	6
Actual returnees from parental leave without pay (B)	1	4	5
Return rate (B / A)	100%	80%	83.3%
Number of employees who returned from parental leave in 2024 (C)	2	4	6
Number of 2024 returnees still employed after 12 months (D)	1	3	4
Retention rate (D / C)	50%	75%	66.7%

Note1: Defined as employees of MSIG Mingtai who are eligible for 0-3-year-old child-rearing subsidies.

Note2: N/A indicates that no returnees were available for calculation.

Note3: The number is the total of maternity leave and prenatal check-up leave.

5.1.5 Mingtai Insurance Employee Benefits Measures

Mingtai Insurance is dedicated to creating a comfortable, secure, and healthy workplace environment. All full-time employees who have completed their probation period enjoy an Enhanced Leave System (Beyond Legal Requirements), comprehensive welfare measures, and various care subsidies, providing them with full support and care to assist in achieving personal growth and career development.

Item	Details	
Enhanced Leave System (Beyond Legal Requirements)	In addition to providing “Birthday Leave,” a special “Golden Leave” mechanism is established to reward employees who fully utilize their annual leave within the year.	
Benefits measures superior to the industry	Employee Clubs	Encouraging employees to participate in after-work club activities to enrich their personal lives foster social connections.
	Team-Building Activities	To encourage bonding through departmental team-building activities.
	Volunteer Leave	To encourage employees to actively participate in public welfare events, a special category of “Volunteer Leave” is established.
	Wellness-Oriented Workplace	The employee lounge at the Head Office is equipped with a Golf Putting Zone, Massage Chairs, a Happy Bar, and a Rooftop Urban Garden, providing colleagues with a high-quality relaxation space to relieve stress and relax physically and mentally.
	Additional Benefits	In 2025, Mingtai Insurance officially launched a new benefit program, offering financial subsidies to encourage employees to explore various leisure and recreational activities, focusing on physical and mental well-being. In 2025, a total of 533 applications were submitted.
Subsidies and Employee Assistance Programs	Parental and Childcare Subsidies	In recognition of the challenges of parenting, MSIG Mingtai offers: Annual Childcare Subsidy for preschool-aged children (once per year) + Education Subsidy for school-aged children (twice per year). In 2025, the total amount disbursed for children’s education subsidies reached NTD 2,210,500.
	Tuition Reimbursement for Continuing Education	To support employees pursuing higher education (e.g., Master’s or Ph.D. degrees) while working, MSIG Mingtai provides tuition assistance covering 50% to 75% of tuition and miscellaneous fees per semester.
	Other Allowances and Assistance	<ul style="list-style-type: none"> ☛ Marriage subsidy. ☛ Funeral subsidy. ☛ Hospitalization and critical illness assistance, disability and death compensation.

5.2 Talent Development and Growth

Management Policies	Mingtai Insurance formulates training plans based on the “Training and Education and Subsidy Guidelines for In-service Master’s Degrees of MSIG Mingtai Insurance Co., Ltd.”, the “Certificate Awards Guidelines of MSIG Mingtai Insurance Co., Ltd.”, and the “Secondment to Parent Company and Selection Procedures.” These plans assist employees in pursuing optimal career development.
Mingtai Commitment	Committed to strengthening employees’ professional capabilities and expertise, a comprehensive training mechanism is established to ensure that the talent pool aligns with the company’s developmental direction.
Responsible Department	Human Resources Department
Assessment Mechanisms	<ul style="list-style-type: none"> Each year, planning and review of the annual Training and Education are conducted based on the needs of each Unit. Conduct follow-up satisfaction surveys after classes. Periodically review the statutory training completion rate. Coordinate internal and external audits to review the implementation of Training and Education. Each department plans professional courses based on functional needs. Periodically review the status of certification acquisition and renewal. Track talent development in conjunction with performance appraisal. Select potential talent for overseas study and international exchange activities based on the needs of Talent Development and Growth. Each quarter, participants share their insights afterwards to facilitate the transfer of experience.
Annual Performance	<ul style="list-style-type: none"> The satisfaction score for Year 2025 Training and Education reached 4 points. Continue advancing specialized training courses for various positions, reaching a Total Training Hours of 39,802.5 hours in 2025. Encourage colleagues to obtain certifications and participate in external further education. Strengthen core competencies and expertise development. Continuously promote cross-national talent exchange and the cultivation of an international perspective. Strengthen talent collaboration and experience sharing among groups.

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5.2.1 MSIG Mingtai Full Career Learning Blueprint

Position / Title		Management function training Officer Training Course	Required courses	Internal and external professional training				Statutory training	Overseas training	Self-development			
				Business	Underwriting	Claims	Back office						
Management	Senior managers	Senior Manager Level Management Function Course	Information Security, Publicity on the Types of Misconduct by Insurance Practitioners, Personal Data Protection Act, Employee Complaint Channel, Customer Complaint Cases Management, Employee Unethical or Illegal Behavior Management, Sexual Harassment Prevention Act, Fair treatment, financial friendliness					Policy signers, Underwriting claims adjusters, Insurance salesmen	General Supervisor Audit Seminar	Reinsurance/insurance broker/insurance agent courses			
	Managers	Manager Level Management Function Course											
	Team leaders	Team Leader Management Function Course		Marketing Cases Sharing, Lawyers and Notary Companies Insurance Cases Sharing workshop	Advanced Marine Insurance Course, Advanced Car Insurance Course, Advanced Fire & New Insurance Course, Advanced Injury & Medical Insurance Course, Advanced Business Claims Course, Damage Prevention and Intermediate Investigation Course, Mentor workshop								
General position	General staff / new recruits	0-3 years		Workplace Internship at the Head Office			Professional courses in actuarial, legal, accounting, information, secretarial, human resources, and other categories				Legal Compliance, Anti-Money Laundering and Counter-Terrorism Financing	Auditors, Compliance personnel	MSIG Workplace Internships
				Marine Insurance Intermediate Course, Car Insurance Intermediate Course, Fire & New Insurance Intermediate Course, Injury & Medical Insurance Intermediate Course, Damage Prevention and Investigation Beginner Course, Personal Claims Intermediate Course, Business Claims Intermediate Course, Reinsurance Intermediate Course, New Product Marketing Course, Commercial Insurance/Finance, Insurance and Marketing Intermediate Course, Internal Instructor Training, Business English Briefing Practice Course, Sales workshop									
		Marine Insurance Basic Course, Car Insurance Basic Course, Fire & New Insurance Basic Course, Injury & Medical Insurance Fundamentals, Personal Claims Basic Course, Business Claims Basic Course, Commercial Insurance Marketing Basic Course, Finance, Insurance and Marketing Basic Course											
New recruits			Safety and Health Training	New Recruit Training (Basic concepts of insurance underwriting, claims, and sales)						Master's degree grants, certificate awards			
										Keynote speeches, Community grants			

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5.2.2 Employee Training and Education

Mingtai Insurance provides a diverse range of courses to meet employees' learning needs and career development goals, enhancing their professional capabilities and workplace competitiveness.

2025 Employee Training Hours Statistics

Job Level	Gender	Number of Participants	Total Training Hours	Average Training Hours per Employee
Appointed Managers ^{Note}	Male	76	2,318	30.5
	Female	10	305	30.5
Total		86	2,623	30.5
General Staff	Male	594	18,117	30.5
	Female	625	19,062.5	30.5
Total		1,219	37,179.5	30.5
All Full-time Employees		1,305	39,802.5	30.5

Note: Executive managers refer to individuals holding the position of acting manager or above.

Highlighted Training Programs in 2025

Training Type	Course Title	Total Trainees	Total Training Hours	Course Overview
General Education Courses	AI Assistant Training Program	149	372.5	Master generative AI application techniques to transform digital tools into productivity assistants, driving office automation.
General Education Courses	Finance and Accounting Seminar	177	265.5	Deepen accounting knowledge among non-financial managers and employees to enhance business data analysis and cost control awareness.
General Education Courses	5 Ways to a Good Golden Age—Redesigning the Second Half of Life	32	96	Through immersive retirement-themed board games with the Innolux Education Foundation, employees are guided in career planning, thereby enriching the psychological capital of an age-friendly workplace.
General Education Courses	Cognitive Thinking Training Course	64	192	Training in structured thinking and problem analysis to strengthen communication logic and improve cross-departmental collaboration efficiency.
Overseas training	Insurance Business Development Center - International Elite Talent Training Program for the Insurance Industry	1	60	Cultivate internationally competitive insurance talent through 45 hours of domestic study and on-site research in Singapore.
Overseas training	Global Trainee Program	3	72	Through Short-term rotational training within the group's parent company, promote talent mobility, and establish a core competitiveness in global operations.
Overseas training	The 51st Basic Course of the Japan Institute of Insurance (ISJ)	1	40	Go to Japan to deeply study the professional expertise and service details of non-life insurance, and introduce advanced management concepts to optimize local practices.

Voluntary Internal Job Transfer Application

Mingtai Insurance is committed to sustainable talent development, encouraging employees to explore diverse functions and grow across different domains. The Company provides an internal job transfer mechanism, allowing employees to submit a “Job Transfer Intent Form” for application. Upon receipt, the Human Resources Unit handles applications confidentially and conducts a fair assessment based on the core competencies, expertise, personal development intentions of the colleagues, and the organization’s job vacancy situation.

For qualified applicants, the Human Resources unit will coordinate with the heads of relevant departments. Once approved, an official personnel announcement will be issued to ensure fairness and transparency in the transfer process. For applicants without suitable vacancies, they will be included in the talent pool for future planning. This mechanism aims to optimize organizational talent allocation, facilitate internal talent mobility, and assist employees in broadening their career horizons.

Post-Retirement Marketing Specialist Program

MSIG Mingtai is committed to providing a stable, secure, and supportive working environment for its employees, enabling them to care for themselves and their families through steady income. The company also places great importance on retirement planning and actively supports long-serving employees in transitioning smoothly into the next stage of their careers.

To ensure financial stability after retirement, MSIG Mingtai proactively assists retiring employees in applying for certification as Contracted Marketing Specialists. Through this role, retired employees can continue contributing to the company by engaging in business development activities, maintaining their sense of professional value while earning a stable income. In 2025, a total of 19 retired colleagues successfully transitioned into marketing specialist roles.

Employee Professional Competency Statistics

Mingtai Insurance continues to support employees in expanding their skill sets by subsidizing those who participate in various professional certification exams, thereby reducing their financial burden.

Certification Name	Number of Certification
Underwriting Certification	131
Claims Certification	155
Chartered Property Casualty Underwriter (CPCU)	2
Information Security Certification	4
Certified Internal Auditor (CIA)	0
Securities Analyst Certification	1
Actuary (Fellow/Associate)	2
Financial Risk Manager (FRM)	1
Certified Professional in Sustainable Finance (CPSF)	2
Fire Safety Engineer	1
Basic Test on Sustainable Development	76
Certification in Sustainable Finance (Advanced Competency Certification)	6

5.3 Occupational Health and Safety

5.3.1 Occupational Health and Safety Management

MSIG Mingtai, in collaboration with the labor union, has established the “Occupational Safety and Health Guidelines of MSIG Mingtai Insurance Co., Ltd.” and submitted them to the Regulatory Authorities for approval, serving as the operational standard for all relevant processes. The occupational health and safety management system of Mingtai Insurance applies to all personnel—including regular employees and non-regular staff—across all business locations. This guarantees that every worker can perform their duties in a secure environment.

Management Items		Management Details
Environmental Safety Management	Work Environment Monitoring	<ul style="list-style-type: none"> MSIG Mingtai regularly conducts hazard identification for work environments and operational processes. Through risk assessment and preventive management, the company ensures that all operations meet safety standards and reduce occupational risks. Implemented a facial recognition access control system to strengthen entry and exit management. In accordance with regulations, Occupational Safety and Health Affairs Supervisors have been assigned and reported for 17 headquarters and branches, totaling 17 supervisors. Among them, there are 7 Type A OSH Affairs Supervisors, 8 Type B OSH Affairs Supervisors, and 2 Type C OSH Affairs Supervisors.
	Automatic Inspections and Equipment Maintenance	<ul style="list-style-type: none"> Records related to the equipment inspection plan are properly maintained for at least three years. Fire-resistant blankets have been installed in the basement of the Head Office to reduce the severity of vehicle fire incidents. Strictly following regulatory requirements, fire safety equipment, including fire extinguishers, alarm systems, emergency lighting, and evacuation equipment, is inspected annually. Additionally, the Head Office is equipped with an AED (Automated External Defibrillator), providing immediate emergency resources for employees and nearby residents.
Health and Safety Management	Employee Health and Well-being	<ul style="list-style-type: none"> MSIG Mingtai is committed to implementing the four major health management programs mandated by law to reduce workplace health risks and foster a safe, comfortable working environment. <ul style="list-style-type: none"> Maternity Health Protection Measures Ergonomics Abnormal Workload Unlawful Infringement Prevention Regular Health Examinations and Management: Annual health check-ups are conducted through professional medical institutions. Medical personnel analyze, assess, and manage the health examination records, offering health guidance and follow-up services to employees. Workplace Health Promotion Activities: A variety of health promotion initiatives are held, including on-site physician consultations, health seminars, and fitness-related employee clubs. These programs encourage employees to develop healthy habits and raise overall health awareness. Response Mechanism for Major Illnesses: In the event of serious illnesses or sudden outbreaks, timely activation of remote work (e.g., work from home), special reporting procedures, and health monitoring measures. First aid kits are set up at all business locations in Taiwan to ensure immediate medical needs are met. On-Site Massage Services by Visually Impaired Therapists: To alleviate work-related stress and support employment opportunities for visually impaired massage therapists. In 2025, Mingtai Insurance held a total of 46 massage service sessions, with 1,518 participants.
	Maternity Health Protection Measures	<p>A dedicated breastfeeding (collecting) room has been established, equipped with a refrigerator exclusively for breast milk and other convenient facilities. The space is maintained daily by assigned personnel to ensure cleanliness and proper equipment management. The facility has received the “Excellent Breastfeeding (Collecting) Room” certification from the Department of Health, Taipei City Government.</p>

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Management Items		Management Details
Contractor Management		<ul style="list-style-type: none">● Procurement Contract Management: Procurement contract records are regularly updated and maintained to ensure that all partnerships are transparent and traceable. This practice aligns with corporate governance and contract management standards.● Contractor Work Safety Management: Implement access control for contractors; safety precautions must be completed in advance of construction activities, and prominent signs should be placed in the operational area to enhance hazard communication and ensure the safety of employees and visitors.
Emergency Disaster Response Management	Emergency Disaster Prevention	<ul style="list-style-type: none">● Regular Fire Drills and Reporting: In compliance with regulatory requirements, MSIG Mingtai holds an annual fire drill to simulate emergency situations and enhance employees' response capabilities. The results of the drills are reported to the competent authorities to ensure compliance and continuous improvement. In 2025, a total of 2 fire drills were conducted, with 519 participants.● Emergency Evacuation Kits: To strengthen disaster preparedness, MSIG Mingtai distributes emergency evacuation kits to all employees. Each kit contains essential emergency supplies along with detailed usage instructions to help employees take prompt and appropriate action during unexpected situations, thereby ensuring their personal safety.
	Emergency Disaster Response	<ul style="list-style-type: none">● Safety Notification System and Emergency Contact Network Drills: MSIG Mingtai conducts regular annual tests of its safety notification system and emergency contact network drills to ensure the ability to promptly reach employees and their families in the event of an accident or disaster. These measures help to quickly assess safety conditions and provide necessary assistance.● Clear Occupational Injury Reporting Procedures:<div><div>1When an employee accident occurs, an immediate response shall be carried out in accordance with the designated authority and responsibility.</div><div>2The incident shall be reported to the respective department supervisors and the Human Resources Department.</div><div>3Upon receiving the report, the Human Resources Department, in coordination with the respective department supervisors, shall take appropriate action based on the situation.</div></div><p>The Human Resources Department must report to the competent labor inspection authority within 8 hours in the event of any of the following occupational accidents:</p><ul style="list-style-type: none">• A fatal incident.• An incident involving three or more injured persons.• An incident involving at least one injured person requiring hospitalization.• Any other case as announced by the central competent authority.
Abnormal Workload Management and Prevention		<ul style="list-style-type: none">● Overtime Management and Working Hour Regulations: MSIG Mingtai has established the "Work Rules of MSIG Mingtai Insurance Co., Ltd.," clearly defining maximum working hours to protect employee rights and health:<ul style="list-style-type: none">• Total working hours per day (including extended hours) must not exceed 12 hours, ensuring a reasonable workload.• Total monthly overtime must not exceed 46 hours, reinforcing effective work hour management and preventing overwork.● Attendance Monitoring and Real-time Alerts: Employees are required to clock in and out using a card reader, and the system automatically records attendance. In case of any attendance irregularities, Human Resources will send notifications to ensure accurate payroll calculation and enhance HR management efficiency.

5.3.2 Workplace Safety and Health Education and Training

Occupational Safety Training and Awareness Promotion

Regular Training for OSH Supervisors and First Aid Personnel

Both the Head Office and branch offices designate OSH Affairs Supervisors and first aid personnel to participate in external professional training, ensuring they possess the timely and accurate response capabilities required in emergency situations.

Online Safety Training Courses

Online OSH training programs are provided for both new and current employees to instill basic safety knowledge and increase workplace safety awareness.

Emergency Response and Safety Management

Safety Notification and Emergency Contact Network Drills

Annual drills using the “BCP – Employee Safety Confirmation System” ensure the company can quickly assess the safety status of employees and their families during incidents and provide immediate support.

Emergency Response and Employee Protection

Policies explicitly state that in emergency situations, employees are allowed to leave hazardous environments at their own discretion without facing disciplinary actions, thus prioritizing personal safety.

Safety Management for External Workers

For non-regular workers, such as dispatched personnel, the contract clearly stipulates compliance with the safety and health systems of Mingtai Insurance and relevant regulations to ensure the safety of the work environment.

Occupational Safety and Health Training Courses

Course Title	Total Annual Hours (hrs)	Participants
Occupational Health and Safety Personnel Initial Training	35	5
Occupational Health and Safety Personnel Refresher Training	6	10
First Aid Safety and Health Training (Initial)	16	1
Initial Training for Fire Prevention Personnel	12	6
Refresher Training for Fire Prevention Personnel	6	1

5.3.3 Employee Health Promotion Management

MSIG Mingtai, in collaboration with the labor union, has established the “Occupational Safety and Health Guidelines of MSIG Mingtai Insurance Co., Ltd.” and submitted them to the Regulatory Authorities for approval, serving as the standard for ensuring workplace safety and employee well-being. MSIG Mingtai provides employees with annual health checkups and conducts analysis of the results. In addition, by utilizing information such as group insurance applications and disaster relief applications submitted to the Employee Welfare Committee, the company further identifies and assesses health risks. Based on physician on-site consultations, annual health checkup reports, group insurance claims, and Employee Welfare Committee disaster relief applications, MSIG Mingtai conducts risk-level assessments.

Control Measures	Implementation Details and Outcomes
Health Seminars	<p>Organized three seminars:</p> <ul style="list-style-type: none"> Are those in management aware of the “workplace misconduct” issues? The Workplace Reassurance Formula: Legal and Psychological Strategies for Preventing Unlawful Infringement. Power Recharge: A Three-Minute Mind and Body Reset Guide.
Annual Health Checkups	<ul style="list-style-type: none"> Number of Health Checkup Participants: 926 People. Health Checkup Satisfaction: 79%.
Individual Case Follow-Up	<ul style="list-style-type: none"> Maternity Health Protection: 5 individuals completed the maternity self-assessment questionnaire and conducted environmental assessments per regulations. All completed interviews, and doctors assessed that 5 could continue with their original work arrangements. Ergonomics: 72% reassessment rate, and organized a seminar on ergonomics hazard prevention. Abnormal Workload: 63% reassessment rate. Unlawful Infringement Prevention: Environmental assessments and evaluations conducted by senior managers.
On-Site Physician Consultation Services	<ul style="list-style-type: none"> Held regularly across Northern, Central, and Southern Taiwan: 12 sessions with a total of 60 employees consulted. Continued follow-up is conducted according to the tracking timelines.
Biweekly Health e-Newsletters	<p>MSIG Mingtai releases one health e-newsletters every two weeks. Topics included Ministry of Health campaigns, disease prevention, and everyday wellness tips.</p> <p>Number of Publications in 2025:</p> <ul style="list-style-type: none"> EAP Mind Newsletters: 4 issues. Health-Related Topic Newsletters: 32 issues.

5.3.4 Occupational Hazard Prevention and Statistics

MSIG Mingtai conducts regular workplace inspections and improvements with occupational safety and health personnel, alongside specialists in occupational medicine. These efforts have effectively minimized the number of workplace injuries occurring during working hours. In addition, dedicated occupational safety officers are assigned to investigate incidents and propose preventive measures. Occupational safety reports are also submitted regularly to the Department of Labor.

2025 Occupational Injury Statistics

Personnel Type Type of Occupational Injury	Full-time Employees			Non-Employee Workers ^{Note}		
	Male	Female	Total	Male	Female	Total
Fatalities	0	0	0	0	0	0
Limb Amputation	0	0	0	0	0	0
Lacerations	0	0	0	0	0	0
Fractures	0	1	1	0	0	0
Hernia	0	0	0	0	0	0
Burns	0	0	0	0	0	0
Loss of Consciousness	0	0	0	0	0	0
Paralysis	0	0	0	0	0	0
Others	0	0	0	0	0	0
Total	0	1	1	0	0	0

Note: Non-employee workers include dispatched temporary staff, interns, cleaning personnel, mechanical and electrical technicians, security staff, contract workers, and on-call personnel.

In accordance with regulations, enterprises classified as Category III with over 500 employees in high-risk units are required to appoint at least one Class-A Occupational Safety and Health Affairs Supervisor and one Occupational Safety and Health Administrator. For units with 100–500 employees, at least one Class-A Supervisor must be appointed, and a 6-hour refresher training course must be completed every two years. Mingtai Insurance is required to appoint first-aid personnel and fire prevention managers as specified, to strengthen the awareness and attention to occupational safety across departments.

2025

Total Workdays (days)	314,383	
Total Work Hours (hours)	2,515,064	
Gender	Male	Female
Injured Employees	0	1
Occupational Fatalities	0	0
Lost Workdays	0	6
Disabling Injury Frequency Rate (FR) ^{Note 1}	0	0.39
Disabling Injury Severity Rate (SR) ^{Note 2}	0	2

Note1: FR (Disabling Injury Frequency Rate) = (Total number of disabling injury cases × 10⁶) ÷ Total work hours.

Note2: SR (Disabling Injury Severity Rate) = (Total lost workdays due to injury × 10⁶) ÷ Total work hours.



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6.1 Social Empowerment

MSIG Mingtai has long provided underwriting services for “National Public Accident Insurance for Schools Below the Higher Education Level” in Taiwan. Through claims analysis, the company has identified elementary schools as the most common settings for campus-related accidental injuries. In response, MSIG Mingtai actively promotes loss prevention and safety education, aiming to raise risk awareness and prevention capabilities among students and school staff. The goal is to effectively reduce the occurrence of accidents.

Campus Disaster Prevention and Safety Education Program

Mingtai Insurance is committed to transforming dry disaster prevention course topics into interactive lessons that are easy for students to absorb. These courses help students establish a foundation in essential skills for disaster prevention and emergency response within a relaxed learning atmosphere.

Since 2012, The Company has reached out to 178 schools across Taiwan through campus safety musicals—such as “The Devil’s Diary” and “The Adventures of Alien Babies”—combined with board game educational tools. In 2022, Mingtai Insurance introduced the sustainable educational game tool—“Fire Safety Stacking Game”—co-developed by the Taiwan Design Research Institute (TDRI) and Design and Creative Center Kobe (KIITO) in Japan, using innovative interactive methods to enhance students’ disaster response capabilities.

In 2025, a total of 17 employees volunteered alongside the United Daily News Advocacy team to conduct 15 sessions of the Campus Disaster Prevention and Safety Education Program. The Total Headcount of student participants was 526, and 493 reflection forms were collected. Additionally, 102 outstanding works were selected for publication on the UDN College website.



Campus Disaster Prevention and Safety Education Program Photos



Eden Social Welfare Foundation Volunteer Activities Photo

Eden Social Welfare Foundation Volunteer Activities

Mingtai Insurance collaborates with the Eden Social Welfare Foundation, integrating internal volunteer activities to provide after-school tutoring for underprivileged children and disability awareness programs in communities. Through these educational and entertaining activities, children are taught empathy and how to assist people with disabilities, while also interacting with employees to experience the challenges faced by individuals with disabilities. This initiative not only enhances employees’ understanding and practice of fair treatment but also embodies the spirit of diversity, inclusion, and social empowerment.

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Campus Safety Inspection Services and Loss Prevention Seminars

Through its specialized Loss Prevention Department, MSIG Mingtai proactively provides on-site inspections and risk management services to schools insured under the “National Public Liability Insurance for Schools below Senior High School Level and Childcare Service Centers.” To ensure that campus facilities meet safety standards, MSIG Mingtai conducts safety inspections of children’s playground equipment in accordance with national standards CNS 12642 and CNS 12643. Using professional testing tools and rigorous inspection procedures, the company verifies the structural integrity and safe usability of the equipment.

Throughout 2025, loss prevention advisory reports were provided to 24 schools across Taiwan, and 5 disaster prevention seminars were held. Since 2011, a total of 22 local governments, the K–12 Education Administration, and the Ministry of Justice’s Agency of Corrections have requested loss prevention services, while MSIG Mingtai has conducted on-site inspections at 144 schools and organized 32 large-scale training and educational workshops.

Campus Safe Driving Simulation Program

To reduce traffic accidents, MSIG Mingtai is committed to cultivating the correct concepts and defensive behaviors regarding safe driving among drivers. Utilizing the professional resources from a risk consulting firm in collaboration with its parent company, MSIG, MSIG Mingtai has introduced the scientifically acclaimed Japanese training tools: “Safe Driving Hazard Prediction Scenario Training” and the “Driving Aptitude Diagnostic Simulator.” These tools assist drivers in strengthening their risk identification capabilities and enhance overall road safety.

Since its inception in 2020, a total of 13 events were held by 2025, open to all campus bus drivers nationwide free of charge. By combining practical training with professional evaluation, the program aims to raise risk awareness among drivers, protect school transportation safety, and contribute to a safer driving environment.



Cover Photo of the Loss Prevention Seminar Materials



Loss Prevention Seminar Photos



Campus Safe Driving Simulation Program (Taipei Session)



Campus Safe Driving Simulation Program (Taichung Session)

Traffic Safety Research Scholarship

Mingtai Insurance leverages the international resources of the MS&AD Group to collaborate with the Mitsui Sumitomo Insurance Welfare Foundation (Japan) and the Taiwan Insurance Institute in jointly promoting the Traffic Safety Research Scholarship program. Since its inception in 2018, the program has entered its eighth year, with a total of NTD 5.84 million awarded in research grants. The project continuously supports traffic safety research programs with forward-looking and practical value, promoting deep exchanges between industry and academia. The aim is to transform academic research results into social applications, creating a safer transportation ecosystem.



Traffic Safety Research Scholarship Award Ceremony Photo

Bubu Ridesharing Service Platform

Due to the challenges faced by residents in rural regions of Taiwan regarding basic needs such as medical care, education, and elderly care, which stem from scattered settlements and limited public transportation resources, Mingtai Insurance continues to focus on and support the “Bubu Ridesharing Service Platform” initiated by the Ministry of Transportation and Communications since 2018. Through guiding local non-profit organizations, integrating privately owned unused vehicles and driver resources, and constructing a digital ride-matching platform, a resilient rural transportation network is established, implementing “mobility justice.” As of 2025, rural public transportation services have expanded to cover 164 townships with 433 routes, and they continue to grow, providing residents with more convenient mobility options.

6.2 Volunteer Leave

Employees Participation

Mingtai Insurance encourages employees to participate in diverse public welfare activities spanning environmental habitat protection, empowerment of vulnerable groups, and community health promotion. In 2025, a total of 6 Elder Care activities, 3 Child & Youth Care activities, 21 Environmental Protection activities, and 2 activities serving disadvantaged groups were attended, with a total of 751 participants.

Support for Sports and Athletics

MSIG Mingtai has deeply cultivated the development of local sports, providing long-term support for major sports events such as the Chinese Professional Baseball League (CPBL), Asian Games, and National High School Games. In 2025 Year, MSIG Mingtai’s total amount for related donations to sports activities reached NTD 1,800,000. In addition, the Company is committed to enhancing the sports ecosystem in Taiwan by providing comprehensive protection. To help athletes focus on training and competition while minimizing the impact of injury risks on their careers, Mingtai Insurance became the first non-life insurance company in the industry to introduce “Group Accident Insurance for Athletes.” It offers specialized athlete insurance, group injury insurance, and public liability insurance for various events.

Welfare Donations

Response of MSIG Mingtai to social responsibility, continually promoting industry development and the rights of disadvantaged groups through donations. The public welfare donations totaled approximately NTD 3,900,000 in 2025.

Appendix

Appendix 1: GRI Standards Index

Theme	Number	Disclosure Title	Section	Page
GRI 2 General Disclosures 2021				
The organization and its reporting practices	2-1	Organizational details	1.1	08
	2-2	Entities included in the organization's sustainability reporting	0	02
	2-3	Reporting period, frequency, and contact point	0	02
	2-4	Restatements of information	Not applicable	-
	2-5	External assurance	0 Appendix 5	02 99
Activities and Workers	2-6	Activities, value chain and other business relationships	1.1 2.5	08 41
	2-7	Employees	1.1 5.1.1	08 72
	2-8	Workers who are not employees	1.1 5.1.1	08 72
Governance	2-9	Governance structure and composition	2.1.1	25
	2-10	Nomination and selection of the highest governance body	2.1.2	26
	2-11	Chair of the highest governance body	2.1.2	26
	2-12	Role of the highest governance body in overseeing the management of impact	2.4.1	36
	2-13	Person responsible for managing impacts	2.4.1	36
	2-14	Role of the highest governance body in sustainability reporting	1.2	09
	2-15	Conflicts of interest	2.1.2	28

Theme	Number	Disclosure Title	Section	Page
Governance	2-16	Communication of critical concerns	1.4 5.1.4	21 78
	2-17	Collective knowledge of the highest governance body	2.1.2	27
	2-18	Evaluation of the performance of the highest governance body	2.1.2	28
	2-19	Remuneration policy	2.1.4	29
	2-20	Process to determine remuneration	2.1.4 5.1.3	30 77
	2-21	Annual Total Compensation Ratio	5.1.3	77
Strategy, Policies, and Practices	2-22	Statement on sustainable development strategy	0 1.3	02 15
	2-23	Policy commitments	1.4 2.2.1 5.1.4	21 31 78
	2-24	Embedding policy commitments	2.1.3 2.5	29 41
	2-25	Process to remediate negative impacts	2.4	35
	2-26	Mechanisms for seeking advice and raising concerns	5.1.4	79
	2-27	Compliance with laws and regulations	2.2.4	32
	2-28	Membership associations	2.1.5	30
	2-29	Approach to stakeholder engagement	1.4	21
Stakeholder engagement	2-30	Collective bargaining agreements	5.1.4	79
GRI 3: Material Topics				
Material Topics	3-1	Process to determine material topics	1.4	16
	3-2	List of Material Topics	1.4	18

Theme	Number	Disclosure Title	Section	Page
Material Topic: Integrity in Business Operations and Legal Compliance				
Management Policy	3-3	Management of material topics	2.2	31
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	2.2.3	32
	205-2	Communication and training about anti-corruption policies and procedures	2.2.2	31
	205-3	Confirmed incidents of corruption and actions taken	2.2.4	32
Material Topic: Privacy and Information Security				
Management Policy	3-3	Management of material topics	2.6	42
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2.6.1	42
Material Topic: Fair Customer Treatment				
Management Policy	3-3	Management of material topics	3.5	56
Material Topic: Corporate Governance				
Management Policy	3-3	Management of material topics	2.1	24
GRI 405: Employee Diversity and Equal Opportunities 2016	405-1	Diversity of governance bodies and employees	2.1.2	26
Material Topic: Risk Management				
Management Policy	3-3	Management of material topics	2.4	35
Material Topic: Talent Attraction and Retention				
Management Policy	3-3	Management of material topics	5.1	75
GRI 401: Labor-Management Relations 2016	401-1	New employee hires and employee turnover	5.1.2	77

Theme	Number	Disclosure Title	Section	Page
GRI 401: Labor-Management Relations 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.1.5	80
	401-3	Parental leave	5.1.4	79
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice period regarding operational changes	5.1.4	79
GRI 405: Employee Diversity and Equal Opportunities 2016	405-1	Diversity of governance bodies and employees	2.1.2 5.1.1	26 76
	405-2	Ratio of basic salary and remuneration of women to men	5.1.3	77
Material Topic: Economic Performance				
Management Policy	3-3	Management of material topics	2.3	33
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2.3	34
Material Topic: Climate Change Risk Management				
Management Policy	3-3	Management of material topics	4.1	61
Material Topic: Employee Development and Training				
Management Policy	3-3	Management of material topics	5.2	81
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	5.2.2	83
	404-2	Programs for upgrading employee skills and transition assistance programs	5.2.2	84
	404-3	Percentage for employees receiving regular performance and career development reviews	5.1.3	77
Material Topic: Digital Financial Innovation				
Management Policy	3-3	Management of material topics	3.4	55

Appendix 2: Sustainability Accounting Standards Board (SASB) – Insurance Industry Content Index

Theme	Number	Indicators	Comparison/Description	Page
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	MSIG Mingtai had no such legal proceedings in 2025.	-
	FN-IN-270a.2	Complaint to Claims Ratio	3.5.6	56
	FN-IN-270a.3	Customer retention rate	3.5.6	56
	FN-IN-270a.4	Description of approach to informing customers about products	3.3.3	54
Incorporation of environmental, social, and governance factors into investment management.	FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	3.1.1	47
Policies Designed to Incentivise Responsible Behavior	FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	3.2.2	51
	FN-IN-410b.2	Discussion of products or product features that incentivise health, safety, or environmentally responsible actions or behavior	3.2	50
Financed Emissions	FN-IN-410c.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3	4.2.1	69
	FN-IN-410c.2	Gross exposure for each industry by asset class	3.1.1	48
	FN-IN-410c.3	percentage of gross exposure included in the financed emissions calculations	4.2.1	70
	FN-IN-410c.4	Description of the methodology used to calculate financed emissions	4.2.1	70
Physical Risk Exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	4.1.3	65
	FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	4.1.2	62
	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 entity-level risks and capital adequacy	4.1.2	62
Systemic Risk Management	FN-IN-550a.1	Exposure to derivative instruments by category: (1) total exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the central clearinghouse, and (3) total exposure to centrally cleared derivatives	Not applicable	-
	FN-IN-550a.2	Total fair value of securities lending collateral assets	Not applicable	-
	FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	2.4.2	37
Activity metrics	FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	2.3	34

Appendix 3: Principles for Sustainable Insurance (PSI) Content Index

Principle 1: We will embed environmental, social and governance issues in our decision-making

Aspect Description		Corresponding Section	Page
Company strategy	(1) Establish a company strategy at the Board and executive management levels to identify, assess, manage and monitor ESG issues in business operations	1.2	09
	(2) Dialogue with company owners on the relevance of ESG issues to company strategy	2.1.1	25
	(3) Integrate ESG issues into recruitment, training and employee engagement programmes	5.2.1	82
Risk management and underwriting	(4) 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	3.1	47
	(5) Integrate ESG issues into risk management, underwriting and capital adequacy decisionmaking processes, including research, models, analytics, tools and metrics	2.4 4.1.3	35 64
Product and service development	(6) Develop products and services which reduce risk, have a positive impact on ESG issues and encourage better risk management	3.2	50
	(7) Develop or support educational programmes on risk, insurance and ESG issues	6.1	90
Claims Management	(8) Respond to clients quickly, fairly, sensitively and transparently at all times and make sure claims processes are clearly explained and understood	3.5.2	57
	(9) Integrate ESG issues into repairs, replacements and other claims services		
Sales & Marketing	(10) Educate sales and marketing staff on ESG issues relevant to products and services and integrate key messages responsibly into strategies and campaigns	3.2 3.3 5.2.1	50 53 82
	(11) Make sure product and service coverage, benefits and costs are relevant and clearly explained and understood	3.3.3 3.5.2	54 57
Investment Management	(12) Integrate ESG issues into investment decision-making and ownership practices (e.g. by implementing the Principles for Responsible Investment)	3.1	47

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Principle 2: We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions

Aspect Description		Corresponding Section	Page
Clients and suppliers	(1) Dialogue with clients and suppliers on the benefits of managing ESG issues and the company's expectations and requirements on ESG issues	2.5	41
	(2) Provide customers and suppliers with information and tools that may help them manage ESG issues	3.1.3	49
	(3) Integrate ESG issues into tender and selection processes for suppliers	2.5	41
	(4) Encourage clients and suppliers to disclose ESG issues and to use relevant disclosure and reporting frameworks		
Insurers, reinsurers and intermediaries	(5) Promote the adoption of the Principles	3.1.3	49
	(6) Support the inclusion of ESG issues in the professional education and training and ethical standards of the insurance industry.	None	-

Principle 3: We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues

Aspect Description		Corresponding Section	Page
Governments, regulators and other policymakers	(1) Support prudential policy, regulatory and legal frameworks that enable risk reduction, innovation and better management of ESG issues	3.3.3	54
	(2) Dialogue with governments and regulators to develop integrated risk management approaches and risk transfer solutions	6.1	90
Other key stakeholders	(3) Dialogue with intergovernmental and non-governmental organisations to support sustainable development by providing risk management and risk transfer expertise	3.2	50
	(4) Dialogue with intergovernmental and non-governmental organisations to support sustainable development by providing risk management and risk transfer expertise	6.1	90
	(4) Dialogue with business and industry associations to better understand and manage ESG issues across industries and geographies	2.1.5	30
	(4) Dialogue with business and industry associations to better understand and manage ESG issues across industries and geographies	6.1	90
	(5) Dialogue with academia and the scientific community to foster research and educational programmes on ESG issues in the context of the insurance business	6.1	92
	(6) Dialogue with media to promote public awareness of ESG issues and good risk management	3.3.3	54
		6.1	90

Principle 4: We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the principles

Since 2021, MSIG Mingtai has annually disclosed ESG management information in its Sustainability Report. The disclosures follow the latest reporting frameworks and standards, while maintaining ongoing communication with stakeholders to ensure transparency and effectiveness in the implementation progress of the Principles for Sustainable Insurance (PSI).

Appendix 4: TCFD Index

Core Elements	Recommended disclosure	Corresponding Section	Page
Governance	(1) Describe the board's oversight of climate-related risks and opportunities	4.1.1	61
	(2) Describe management's role in assessing and managing climate-related risks and opportunities		
Strategy	(1) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	4.1.2	62
	(2) Describe the impact of climate-related risks and opportunities on the organization's business strategy, and financial planning		
	(3) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios , including a 2°C or lower scenario		
Risk Management	(1) Describe the organization's processes for identifying and assessing climate-related risks	4.1.3	64
	(2) Describe the organization's processes for managing climate-related risks		
	(3) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management		
Indicators and Targets	(1) Disclose the matrices used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	4.1.4	67
	(2) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	4.2.1	69
	(3) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	4.1.4	67

Appendix 5: Independent Auditors' Limited Assurance Report

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會計師有限確信報告

明台產物保險股份有限公司 公鑒：

本會計師接受明台產物保險股份有限公司（以下簡稱「明台產險」）之委託，對明台產險民國 114 年度永續報告書中所選定之特定績效指標（以下簡稱「確信標的資訊」）執行有限確信程序並出具報告。

確信標的資訊與適用基準

明台產險所選定之確信標的資訊與適用基準詳請附件一「確信標的資訊彙總表」。

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1. 取得明台產險 114 年度永續報告書，並閱讀其內容；
2. 對參與編製標的資訊之管理階層級相關人員進行詢問，以瞭解編製標的資訊之政策、流程及內部控制，以辨認可能存有重大不實表達之領域；
3. 對標的資訊選取樣本進行查詢、檢查、重新計算、驗算及分析性程序等實質性確信程序，以獲取足夠及適切之有限確信證據。

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有限確信結論

依據所執行之程序及所獲取之證據，本會計師並未發現確信標的資訊有未依適用基準編製而須作重大修正之情事。

其他事項

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嘉威聯合會計師事務所

會計師

王沛保



中 華 民 國 1 1 5 年 0 7 月 2 8 日

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Appendix 6: Other Third-Party Verification Reports and Certifications

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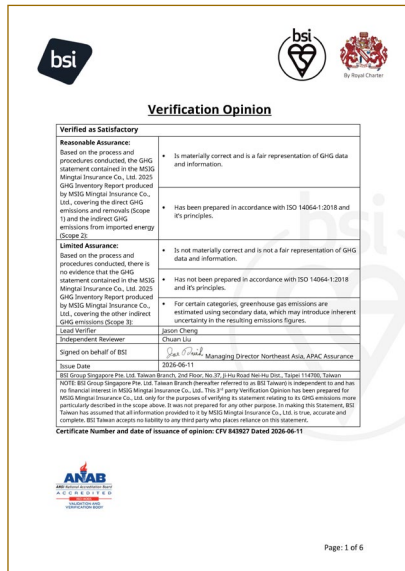
ISO 27001:2022



BS 10012 : 2017



ISO 10002 : 2018



ISO 14064-1 : 2018



PCI DSS



Ministry of Environment
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Amount Certification

