

保誠人壽保險股份有限公司資訊公開說明文件

項 目：機構投資人盡職治理守則

更新日期：114/09/24

更新週期：一年更新乙次(內容異動之日起三十日內更新)

維護單位：投資部

「機構投資人盡職治理守則」遵循聲明

保誠人壽保險股份有限公司(以下簡稱「本公司」)主要業務為人身保險，係屬「機構投資人盡職治理守則」所定義之「資產擁有人」，並運用自有資金與各種準備金進行投資。本公司聲明遵循「機構投資人盡職治理守則」，針對七項原則之遵循情形如下，其中，除原則七「服務提供者提供可協助機構投資人履行盡職治理之情形」因本公司非所稱服務提供者而不適用外，經檢視尚無有無法遵循之原則：

原則一 制定並揭露盡職治理政策

本公司從事人身保險業務，透過自有資金與各種準備金進行各種投資活動，並將防制洗錢及打擊資恐及善盡環境保護(E)、社會公益(S)與公司治理(G)納入投資流程，以維護客戶權益及股東利益，善盡機構投資人盡職治理責任，創造長期投資價值。為達成此一目標，本公司訂定各項公司治理、ESG/永續、氣候風險管理及投資規範，內容已包括盡職治理行動之履行，並每年於本公司網站揭露更新相關公司治理情形。本公司之盡職治理政策主要內容如下：

1. 制定投資政策時，應考量資產與負債關係、風險承受程度、長期風險報酬要求、流動性與清償能力及責任投資原則，並報經董事會通過。
2. 本公司因持有有價證券行使股東權利時，應遵循「保險法」相關令函釋及本公司訂定「持有有價證券股東權益行使原則」，於出席被投資公司股東會前，審慎評估各所有議案內容，以利行使本公司投票權。
3. 本公司得委託其他專業服務機構代為進行部分盡職治理行動(例如全權委託投資機構或保管銀行)，惟必須事先約定在本公司監督管理下進行，以確保受託服務機構依本公司要求行事。
4. 為確保全權委託機構善盡資產管理人之責，本公司國內全權委託投資機構已簽署並遵循「聯合國責任投資原則」及「臺灣機構投資人盡職治理守則」的七項原則，並每年主動對外公開揭露；本公司國外全權委託投資機構亦均已簽署並遵循「聯合國責任投資原則」。我們亦將是否有ESG政策及流程納入全權委託投資機構遴選及年度評鑑時之評估項目，並請全委機構說明其責任投資作為及遵循本公司經濟制裁名單，期與委外單位共同重視ESG的永續經營。

原則二 制定並揭露利益衝突管理政策

為確保本公司基於客戶權益或股東利益執行相關業務，本公司訂定「利益衝突管理準則」、「與利害關係人從事放款以外其他交易作業準則」及「投資業務人員應遵循事

項」等經營管理規章，內容包括利益衝突之管理方式，以管控本公司人員於執行相關業務時，可能發生之利益衝突情況，主要內容如下：

(一) 利益衝突之態樣

1. 公司 V.S 客戶-當公司可能因客戶受到損害而獲益。
例：如果公司可酌情決定要將保險資金的投資收益分配給要保人，或是納入公司帳戶以供內部使用，如此就可能產生利益衝突，係屬機構投資人為其私利，而為對客戶或受益人不利之決策與行動；
2. 客戶 V.S 客戶-當客戶有可能因犧牲另一名客戶而獲益或避免受有損失。
例：如果客戶解除契約並從資產中獲得不合理比例的現金價值等金額，如此就可能產生利益衝突，或為特定利害關係人，而為對其他客戶或利害關係人不利之決策與行動，係屬為特定客戶或受益人之利益，而為對其他客戶、受益人或利害關係人不利決策與行動；
3. 個人 V.S 客戶/公司-保誠集團或其客戶有可能因員工獲益而受到損害或有損失的情況。
例：如果機構投資人員工是投標遴選委員會的成員，而其親朋好友參與了保誠集團供應商之招標，如此就可能產生利益衝突，係屬個人為其私利，而為對客戶、受益人或公司不利之決策與行動。
4. 公司 V.S 公司-當保誠集團有可能因犧牲另一個保誠集團地區企業(關係企業)或被投資公司之權益而獲益。
例：如果公司對隸屬母集團或被投資公司的服務供應商支付的服務費遠高於(或低於)市場費率，如此就可能產生利益衝突，係屬機構投資人為其私利，而為對關係企業或被投資公司不利之決策與行動

(二) 針對各態樣利益衝突之管理方式

1. 機構投資人之任何投資交易，應遵循善良管理人注意原則、保密原則及忠實誠信原則，並應將客戶、受益人或股東之利益列為優先之地位，不得有為公司/員工/客戶/受益人/利害關係人之私利，而為對客戶、受益人或利害關係人不利之決策與行動；
2. 機構投資人員工如有發生利益衝突之情事時，即應填報員工聲明書，並依相關之申報流程辦理；
3. 機構投資人員工發現任何可疑的利益衝突時，應即時通報直屬主管或其他有關人員，以確保該情況得以有效管理；
4. 機構投資人員工應每年完成有關利益衝突之年度教育訓練及完成年度聲明；
5. 本公司所屬員工之個人股權交易，應遵循本公司「投資業務人員應遵循事項」規定。
6. 本公司訂有資訊控管、防火牆設計及權責分工相關規定，以利投資決策及交易過程之職能區隔。
7. 本公司採資產負債管理導向的長期投資架構，透過規則及有紀律的進行資金運用及投資交易，避免為特定客戶/受益人/利害關係人利益而損及其他利益之狀況。
8. 商品佣獎制度應符合集團商業行為守則和集團客戶風險政策之規範
9. 若員工未能遵守，或協助違反企業誠信規範之各準則，將遭受紀律處分，可能導致被解僱，或涉及民事或刑事責任，而懲處措施除了正式告誡以外，亦可包括影響全年度的績效總分、取消其晉升資格及賠償公司相關財務損失等。

10. 如利益衝突經認定屬重大利益衝突或利益衝突態樣有產生重大變化時，應向集團報告事情原委及處理方式。

原則三 持續關注被投資公司

為確保本公司(含全權委託投資機構)取得充分且有效之資訊，以評估與被投資公司對話及互動之性質、時間與程度，本公司(含全權委託投資機構)對於被投資公司之關注項目包括但不限於相關新聞、財務表現、產業概況、經營策略、環境保護作為、社會責任與勞工權益及公司治理等議題，並據以分析與評估被投資公司之相關風險與機會，瞭解被投資公司之永續發展策略。

原則四 適當與被投資公司對話及互動

本公司及本公司之國內全權委託投資機構均為機構投資人盡職治理守則之簽署人，投資國內上市櫃公司亦依照所制定的政策評估被投資公司是否符合相關之ESG議題，將透過對話、拜訪、參加法說會及於股東會行使投票權等方式與被投資公司適當對話及互動，以進一步瞭解與溝通其經營階層對產業所面臨之風險與策略，並致力與被投資公司在長期價值創造上取得一定共識，以確保被投資公司之決策不會違反或損及全體股東之利益。本公司國內股票全權委託投資機構年針對與被投資公司的對話及互動皆留有記錄，並分別統計針對環境、社會和治理（ESG）的對話次數。累計於 2024與被投資公司的對話共計214次，其中環境保護（E）相關佔比46.9%，社會公益（S）相關19.6%，以及公司治理（G）相關33.4%。

此外，針對國內股票以外的其他直接投資標的，如國外股票、債券直接投資，本公司之全權委託投資機構亦均已簽署並遵循「聯合國責任投資原則」，以美國債券全權委託投資機構為例，其投資流程已納入ESG考量，透過其投資分析流程積極與被投資公司進行議合，於2024年間，其債券團隊共計進行231次議合，其中56%係涉及與ESG中環境保護相關之討論主題。

原則五 建立明確投票政策與揭露投票情形

本公司為確保投資權益，持續關注被投資公司之股東會議題，制定投票政策說明如下：

1. 本公司於出席被投資股東會前，應依循本公司「持有有價證券股東權益行使原則」將行使表決權之評估分析作業做成說明並於股東會後，將行使表決權之書面紀錄定期提報董事會。
2. 為充分表達對被投資公司股東會議案之意見，並降低時間及空間對投票的限制，本公司行使表決權以電子投票方式為主，指派代表人出席股東會為輔。
3. 若本公司持股未達該被投資公司發行總股數2%，且持有成本未達新台幣10億元之被投資公司；或經負責投資業務高階主管核可者，本公司得不出席被投資公司股東會行使表決權。
4. 為尊重被投資公司之經營專業並促進其有效發展，對於經營階層所提出議案原則上不反對。
5. 對於有礙被投資公司永續發展之違反治理議案(如財報不實、董監酬勞不當等)、對環境或社會具負面影響之議案 (如汙染環境、違反人權、剝奪勞工權益等)，原則不予支持。
6. 若涉及董事、監察人選舉之議案，除法令另有規定外，不得行使投票權。

本公司之投票決策係由內部投資人員及全權委託投資機構進行分析及執行，另因應本公司要求，本公司國內股票全權委託投資機構於2022年起使用ISS國際投票顧問機構服務以提高投票決策之效率及效能。

本公司國內股票全權委託投資機構會提供ISS投票建議，並區分是否為重大議案，例如董監事選舉、增減資之辦理、金融商品或資產之取處、企業併購/合資/轉投資及重要章程修訂等議案，供本公司參考，本公司針對該機構依ISS建議/反對的部份，會分析其建議/反對之原因和邏輯，了解是否與被投資公司的長期價值之提升一致，及是否對被投資公司永續經營揭露資料進行評估，決定是否採用其建議，以及是否需請其與被投資公司進行溝通。除依循法規不參與董監事選舉投票外，一般而言，本公司主要會反對之議案，除上述明顯有礙環境保護、社會公益、或公司治理事項，亦包含未明確分析說明之空泛內容或可能過度概括授權，可能增加被投資公司營風險之提案。另本公司亦曾針對不參與董監事選舉及合併議案，以及進行投票時之公司治理與相關考量，於投票前直接與國內被投資金控公司溝通討論。

原則六 定期向客戶或受益人揭露履行盡職治理之情形

本公司定期於網站揭露履行盡職治理之情形，包括本遵循聲明、出席被投資公司股東會之投票統計與議合紀錄及其他重大事項。

(<https://www.pcalife.com.tw/zh/stewardship/>)

原則七 服務提供者提供可協助機構投資人履行盡職治理之情形

本公司非所稱服務提供者，應不適用。

簽署人 保誠人壽保險股份有限公司

107 年 12 月 20 日簽署

114 年 9 月 24 日更新

Compliance Statement for the "Stewardship Principles for Institutional Investors"

PCA Life Assurance Co., Ltd. (hereinafter referred to as PCA Life or the "Company") primarily engages in life insurance business and is categorized as an "asset owner" under the *Stewardship Principles for Institutional Investors*. The Company invests through its own funds and various reserves and hereby declares compliance with the principles.

In reviewing the seven principles, all are applicable and observed except for Principle 7, "*Service providers assisting institutional investors in fulfilling their stewardship responsibilities*", which does not apply to the Company as it is not the abovementioned service provider.

Principle 1 – Establish and disclose stewardship policies

The Company conducts investment activities through its own funds and reserves, integrating anti-money laundering (AML), combating the financing of terrorism (CFT), and environmental (E), social (S), and governance (G) considerations into its investment processes. This is to safeguard the rights of policyholders and shareholders, fulfill stewardship responsibilities, and create long-term investment value.

To achieve this goal, the Company has formulated corporate governance, ESG/sustainability, climate risk management, and investment guidelines, which incorporate stewardship practices, and discloses updates annually on its official website. The main elements are as follows:

1. **Investment Policy** – Policies are formulated considering asset-liability matching, risk tolerance, long-term risk-return expectations, liquidity and solvency, and responsible investment principles, and are approved by the Board of Directors.
2. **Exercise of Shareholder Rights** – In accordance with the *Insurance Act* and relevant regulatory requirements, along with the Company's "Principles of Shareholder Rights Exercise for holding Securities", we carefully evaluate the content of each proposal before attending the shareholders meetings of investee companies to ensure the proper exercise of our voting rights.
3. **Delegation** – The Company may delegate certain stewardship activities to professional institutions (e.g., investment managers, custodians), provided such

activities are supervised and controlled by the Company.

4. **Fulfill the management responsibilities** – Domestic discretionary investment managers engaged by the Company have signed and adopted the *UN Principles for Responsible Investment (UN PRI)* and Taiwan’s *Stewardship Principles for Institutional Investors*, with annual disclosures. Foreign discretionary investment managers have also signed and comply with the *UN PRI*. ESG policies and practices are incorporated into selection and annual evaluations of external managers, who are also required to comply with the Company’s sanctions list and responsible investment requirements.

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

To ensure business activities prioritize the interests of clients and shareholders, the Company has formulated internal rules such as the “Conflicts of Interest Policy”, “Rules for the Transactions Other Than Loan with Interested Parties”, and “Code of Conduct for Investment Personnel”.

(1) Types of Conflicts of Interest

1. **Company vs. Client** – The Company may benefit at the disadvantage of clients.
2. **Client vs. Client** – One client may gain or avoid losses at the disadvantage of another.
3. **Individual vs. Client/Company** – Employees may gain personally to the disadvantage of clients or the Company.
4. **Company vs. Company** – Prudential Group may benefit at the disadvantage of other affiliates or investees.

(2) Conflict Management Measures

1. All transactions must comply with principles of due care, confidentiality, loyalty, and integrity, giving priority to clients, beneficiaries, and shareholders.
2. Employees must declare conflicts of interest and follow reporting procedures.
3. Any suspected conflicts must be reported immediately.
4. Annual training and declarations are mandatory.

5. Employee personal securities trading must follow the Code of Conduct for Investment Personnel.
6. Information control, firewalls, and segregation of duties are in place.
7. The Company applies a disciplined asset-liability management framework to avoid favoritism.
8. Sales incentive schemes comply with Group codes and risk policies.
9. If an employee fails to comply with or assist in violating any of the corporate integrity guidelines, they will face disciplinary actions, which may result in termination or involvement in civil or criminal liabilities. The disciplinary measures, in addition to formal warnings, may also include impacting the performance for the entire year, disqualifying them from promotions, and compensating the company for related financial losses.
10. Significant conflicts or material changes must be reported to the Group.

Principle 3 – Regularly monitor investee companies

The Company (including discretionary investment managers) ensures sufficient and effective information is obtained to assess dialogue and engagement with investee companies. Areas of focus include, but are not limited to news, financial performance, industry outlook, business strategy, environmental protection, social responsibility, labor rights, and corporate governance, and those are used to analyze and evaluate the relevant risks and opportunities of the investee companies, as well as to understand their sustainable development strategies.

Principle 4 – Maintain an appropriate dialogue and interaction with investee companies

The Company and its domestic discretionary investment managers, as signatories to the *Stewardship Principles for Institutional Investors*, assess whether invested companies align with ESG criteria. Engagement methods include meetings, visits, conferences, and voting at shareholder meetings, with the aim of understanding management's strategies and risks, and fostering consensus on long-term value creation.

- In 2024, domestic discretionary investment managers recorded **214 engagements**, of

which 46.9% were related to environment (E), 19.6% to social (S), and 33.4% to governance (G).

- For other investments such as foreign equities and bonds, foreign discretionary investment managers (all UN PRI signatories) incorporate ESG considerations in their processes. For example, one US bond manager recorded 231 **engagements in 2024**, with 56% relating to Environment Protection in ESG.

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

To safeguard investment rights, the Company has formulated voting policies, including:

1. In accordance with the “Principles of Shareholder Rights Exercise for holding Securities” to analysis and evaluate the content of each proposal before attending the shareholders meetings of invested companies with voting records regularly reported to the Board.
2. In order to fully express opinions on the proposals for the invested company's shareholders' meeting and to reduce the limitations of time and space on voting, electronic voting is preferred and supplemented by physical attendance.
3. If the shares held by the company do not reach 2% of the total shares issued by the invested company and the book cost of the investment does not reach NT\$1 billion, or if approved by the Head of Investment, the company may choose not to exercise voting rights
4. Support for management proposals generally to help the development of invested companies.
5. Opposition to proposals detrimental to the sustainable development of the investee companies (such as false financial statements, inappropriate compensation for senior managers and directors, etc.), or proposals that have negative impacts on the environment or society aspects (such as environmental pollution, human rights violations, deprivation of labor rights, etc.).
6. No participation in director/supervisor elections except as required by law.

The Company’s voting decisions are made internally or through discretionary managers. Since 2022, ISS services have been used by delegated managers for better efficiency and

efficacy. ISS recommendations are reviewed for consistency with long-term value and sustainability before adoption. The Company has engaged directly with investee companies (e.g., domestic financial groups) on governance and voting or merger related issues prior to meetings.

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

The Company regularly discloses its stewardship practices on its website, including this Statement, shareholder meeting voting statistics, engagement records, and other significant matters.

[\(https://www.pcalife.com.tw/zh/stewardship/\)](https://www.pcalife.com.tw/zh/stewardship/)

Principle 7 – Service providers shall provide services that can assist institutional investors in fulfilling their stewardship responsibilities

Not applicable, as the Company is not the abovementioned service provider.

Signatory PCA Life Assurance Co., Ltd.

Date: December 20, 2018

Update Date: September 24, 2025