



嘉新企業團
CHIA HSIN CEMENT GROUP



CHIA HSIN CEMENT CORPORATION 2021 SUSTAINABILITY REPORT



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1.1 Letter from the Chairman



In celebration of Earth Day 2021, Apple TV+ debuted The Year Earth Changed, a documentary featuring exclusive footage from five continents and more than 30 countries, including many drone shots of wild animals roaming freely in nature. Over the past year, we witnessed how border closures and lockdowns during the pandemic severely impacted economic growth, but at the same time allowed for nature to rejuvenate; the sky turned blue, the lakes became clear, and the level of carbon emission decreased.

Still shrouded in the shadow of the pandemic, the tenacity and resilience of nature inspires humanity to rethink what it means to "press down the pause button," and take a break. It reminds us to reflect on our carbon footprint and think about how we would sustain our only planet in a post-pandemic era. All of which are external sustainability issues that we must take seriously.

Over the past three years, the pandemic has hit the global economy and finance, industry chains, and international travels, disrupting exchange and economic activity. Consumption was greatly reduced and global trade plunged, impacting industrial development. Facing

the pandemic, each sector and every industry was prompted to come up with strategies to cope with the pandemic and make changes by strengthening the use of digital technology, artificial intelligence, virtual reality, cybersecurity, and automated production.

Reverting to the philosophy of corporate sustainability, which views crisis as an opportunity, we observed that digital transformation, key talent development, and regional revitalization are key to business operations in the post-pandemic era. Therefore, in the ever-changing global climate, integrating sustainability into existing operations while ensuring business resilience has become our primary goal.

Chairman | Chairman of Sustainability Committee

A handwritten signature in black ink, appearing to be '張川海' (Zhang Chuanhai), written in a cursive style.

1.2 Letter from the Chief Sustainability Officer

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Chia Hsin Cement Group celebrated its 68th anniversary in 2021.

Established in 1954, the Chia Hsin Cement Group has evolved over the past seven decades from meeting basic living needs to giving buildings a new life and providing warm services. "From House to Home." Under this mission, we have become a business group that renders a broad range of services, from cement storage and logistics, to asset development and management, proceeding to hospitality and healthcare.

Long before the emergence of the terms CSR and ESG (environment, society, and corporate governance), Mr. Min-Yu Chang, founder of Chia Hsin Cement Corporation, pursued business growth while adhering to the spirit of expressing gratitude for the company's success by giving back to society. He established Chia Hsin Foundation, the first foundation approved in Taipei City, to provide scholarships for students. Moreover, Chia Hsin Cement Group has always carried out its business operations with a focus on the environmental impacts of cement production. For instance, the Company adopted an exhaust heat recovery power generation system in 1992 to reuse waste heat produced by cement kilns, thereby improving energy efficiency and ensuring energy

“Dream Big. Act Now.” ~Robin Sharma

conservation and carbon reduction. In addition, we engaged in afforestation to restore the environment when mining activities in Dagang Shan were suspended. Within the company, we are committed to creating a safe and happy workplace for the betterment of our employees and their families. Apart from business expansion and environmental protection, community engagement has also been a core aspect of our business philosophy and corporate culture.

The Company transformed its business operations in 2013, shifting its focus to hospitality services and health care. Throughout this process, we remained faithful to our core values by integrating environmental and health concepts into construction, as well as, operational processes. For example, our subsidiary, Hotel Collective, was designed using sustainable concepts. The hotel implemented environmental measures to save energy and water resources, receiving the LEED international green building certification in 2021. Furthermore, Gemcare Maternity Center, a strategic partner of the Chia Hsin Cement Group, was awarded platinum, the highest WELL building certification, in 2020. Through the management of internal building space indicators (i.e., air, water, nourishment, light, fitness, comfort, and mind), Gemcare improved its environment, creating a healthy and comfortable space for guests and employees.

In terms of social contributions, Chia Hsin Foundation awards scholarships each year and sponsors after-school programs for children in rural areas to bridge the urban-rural gap in education. Furthermore, Chia Hsin Cement Group provides support to startups and innovation education. In 2014, the Group partook in the Garage+ project by providing funding for the Epoch Foundation through Chia Hsin Foundation and built

a novel Startup Incubation Center to assist and encourage aspiring youths at home and abroad to engage in innovative thinking.

To address the 17 sustainable development goals (SDGs) of the United Nations and ensure that our sustainability work remains focused on critical issues, the Board of Directors established the Sustainability Committee at the end of 2021 and appointed me as the Chief Sustainability Officer. The Sustainability Office is in charge of promoting sustainability, which includes reviewing the company's past ESG activities and consolidating the group's business activities to develop a sustainability roadmap focusing on the six SDGs. The Office plans to continue its implementation of sustainability projects, and has organized a series of training courses for employees to reinforce their ESG concepts, thereby embedding a new sustainability DNA into the Chia Hsin Cement Group.

Among the 17 SDGs, climate change and greenhouse gas (GHG) reduction are the most critical issues. According to IPCC's 2021 report, the world has delivered a substandard performance in carbon reduction. If we maintain the 1.5°C target at this rate, the earth's average carbon quota will be used up in the next 9 years. We must therefore be more proactive in carbon reduction. In 2021, Chia Hsin Cement Group has set a target that will enable us to meet the government's statutory requirements ahead of time. We aim to complete the GHG inventory of our headquarter first, then expand the scope and pace in 2022. Depending on the results, we will commit to the "2030 Office Net Zero Emissions" initiative.

Going forward, Chia Hsin Cement Group acknowledges that there is much to be done and there are much more that we hope to accomplish. Understanding that going it alone will never be enough, we strive to work collectively with others in the ecosystem to implement sustainability and make the world a better place.

Chief Executive Officer | Chief Sustainability Officer



1.3 About the Report

Chia Hsin Cement Corporation (TWSE:1103; "Chia Hsin Cement Group") published the 2021 Sustainability Report to allow stakeholders to better understand our endeavors in building and perfecting the group's sustainable development. The report is built on the basis of transparency and honesty and incorporates the various operations of Chia Hsin Cement Group to showcase our efforts in the aspects of corporate governance, society, and the environment.

Reporting Period

- Date of Publication: June 2022
- Reporting Period: January 1 to December 31, 2021
- First report: published in 2016 (the current report is the 6th Sustainability Report)
- Previous report: published in June 2021
- Next report: to be published in June 2023

Reporting Standards

- Following the Core option of the GRI Standards. (Global Report Initiative, GRI)
- Rules Governing the Preparation and Filing of Corporate Social Responsibility Reports by TWSE Listed Companies Taiwan Stock Exchange Corporation
- Sustainability Accounting Standard (SASB)
- TCFD Framework (Task Force on Climate-related Financial Disclosures, TCFD)

Scope of the Report

Scope of the Report

The data of this report focuses on Chia Hsin Cement Corporation as the main operating entity and discloses the operating summaries of subsidiaries such as Chia Hsin Property Management and Development Corporation, Chia Pei International Corporation, Tong Yang Chia Hsin International Corporation, YJ International Corporation, Jaho Life Plus+ Management Corporation, and CHC Ryukyu Collective KK.

Key financial information

In accordance with CPA-audited consolidated financial statement.

Basis of Financial Information

IFRSs (International Financial Reporting Standards approved by the Financial Supervisory Commission), "Regulations Governing the Preparation of Financial Reports by Securities Issuers".

Reporting Data

In this report, all currency units, unless specially annotated, are in NTD. In addition, a portion of the employee benefits mentioned in the employee care chapter will be administered by the Employee Welfare Committee and apply to full-time employees of Chia Hsin Cement Corporation who have been employed for more than 3 months.

External Assurance

The report passed the British Standards Institution Pacific Limited Taiwan Branch's audit based on the AA1000AS v3 Type 1 Moderate Level.

Contact Information

If you have any questions or suggestions regarding this report, please feel free to let us know. Thank you.

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1.4 Stakeholder Identification and Communication

Sustainability Issues Management Process



Identify key stakeholders



Communicate with stakeholders



Identify and rank sustainability issues



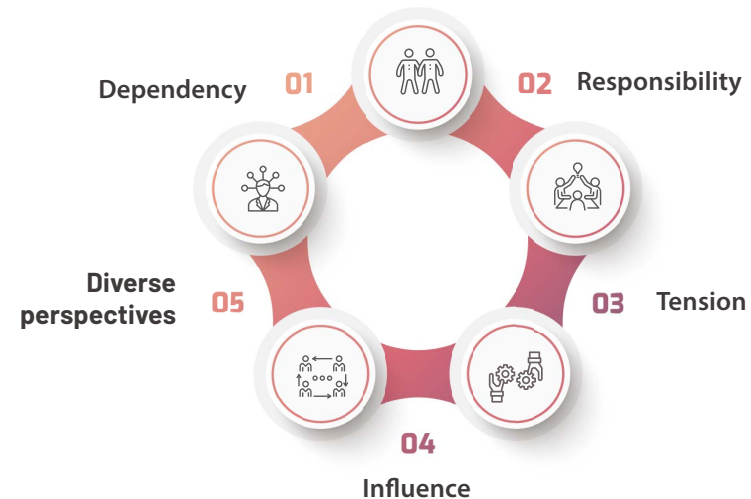
Conduct boundary analysis
on value chain impacts



Designate management
guidelines for material topics

Identifying key stakeholders

In regards to stakeholder communication and management, the Group makes use of multiple channels to disclose information, ensuring smooth and effective communication with key stakeholders. In 2016, CSR meetings were held by the senior executives of each department and the highest decision-making bodies of directly owned subsidiaries to identify key stakeholders. Key stakeholders were identified using the five stakeholder attributes (dependency, responsibility, tension, influence, and diverse perspectives) recommended in the AA 1000 Stakeholder Engagement Standard (SES): 2015. In 2020, the community/NPO categories were added, making for a total of 9 categories of key stakeholders. In 2021, we continued our engagement with these 9 key stakeholders.



- shareholders / investors
- government agencies
- vendors

- customers / consumers
- financial institutions
- media

- employees
- partners
- communities / NPOs

Stakeholder Communication and Engagement

In regards to stakeholder communication and management, the Group makes use of multiple channels to disclose information, ensuring smooth and effective communication with key stakeholders.

Communicating the Values of Sustainability



Emphasizing diverse communication



Actively engaging both internally and externally



Assessing stakeholder focus on different topics



Aligning with SDGs



Regularly evaluating our sustainability performance

9 Categories of Stakeholders

Stakeholders
Target Audiences
Topics of Interest
Main Communication Channels and Frequency
2021 Stakeholder Communication Performance



Shareholders / Investors

General shareholders, corporate shareholders

- Dividend policy
- Corporate governance
- Financial performance
- New business development
- ESG & sustainability and risk response

- Spokesperson service hotline and email (real-time)
- Stock transfer agency service hotline (real-time)
- Annual general meetings (AGMs) and board meetings (yearly/twice or more a year)
- Investor conferences (quarterly)

- Convened 1 annual general meeting (assisted by TDCC's Shareholder Virtual Meeting Platform)
- 4 investor conferences
- 7 board meetings





Customers / Consumers



Distributors, retail customers, tenants, consumers




- Product price, quality, supply, and service
- Uninterrupted supply of storage and transportation services
- Property management responsibilities to tenants
- Customer complaint handling and follow-up
- Latest knowledge and practice of newborn care for mothers
- Corporate image and product positioning

- Customer service email and hotline (real-time)
- Customer visits (every two months)
- Website mailbox (real-time)
- Line@ chat or SNS communication (real-time)
- Online courses for customers (as needed)

- Conducted customer satisfaction surveys and telephone follow-ups
- Conducted survey on the services of cement distributors
- Organized customer visits and communication
- Organized approximately 200 online pre/post-natal class sessions in 2021
- Updated the group's CI and printed materials

Stakeholders	 Employees	 Financial institutions
Target Audiences	Employees and their families, consultants	Banks, securities firms, and Okinawa Development Finance Corporation
Topics of Interest	<ul style="list-style-type: none"> • Labor relations • Salary, job promotions, and related benefits • Talent training and development • Employee safety and health • Workplace atmosphere and organizational culture • Future career development and growth 	<ul style="list-style-type: none"> • Financial performance • Financial risk management • Corporate governance and operations • ESG development
Main Communication Channels and Frequency	<ul style="list-style-type: none"> • Timely communication with department supervisors (real-time) • HR-employee suggestion mailbox (real-time) • Labor-management meetings (every 3 months) • Employee welfare committee meetings (every 3 months) • Annual education and training (scheduled annually) • Departmental topic-specific meetings (every 6 months) • Meetings with hotel employees and association members (monthly) • Employee well-being activities (as needed) 	<ul style="list-style-type: none"> • Liaisons and visits (as needed) • Announcements of annual financial statements and quarterly reports (real-time) • Project discussions or seminars (as needed)
2021 Stakeholder Communication Performance	<ul style="list-style-type: none"> • 4 Employee welfare committee meetings • Chia Hsin Cement Group affiliates with 30 employees or more organized 4 labor-management meetings in accordance with the law. • Performance reviews and appointments • Issued 4 HR e-letters • Hotel organized 12 meetings with association members • Organized employee well-being activities, such as thanksgiving dinner, afternoon tea gatherings, vegetable care box for pandemic prevention, online exercise courses, in-person consultations with nurses 	<ul style="list-style-type: none"> • Participated in seminars and exchanges (8 project discussions; 3 seminars)

	 Government agencies	 Partners
Stakeholders		
Target Audiences	Competent authorities, the Financial Supervisory Commission (FSC), Securities and Futures Bureau, Taiwan Depository & Clearing Corporation (TDCC), Department of Environmental Protection, Ministry of Health and Welfare, Department of Labor, Tourism Bureau	Taiwan International Ports Corporation, Ltd. (TIPC), LDC Group, construction developers or hotel peers, other industries (e.g., social enterprise, aviation/tourism), and medical institutions and hospitals (designated for emergency purposes)
Topics of Interest	<ul style="list-style-type: none"> • Regulatory compliance • Environmental protection • Labor management policies • Ethical management • Pandemic prevention measures • Tourism output value and employment opportunities 	<ul style="list-style-type: none"> • Guaranteed cargo quantity or contract rental fees • Business cooperation and future development • Occupational safety and environmental issues • Future ESG plans
Main Communication Channels and Frequency	<ul style="list-style-type: none"> • Courses held by the FSC (as needed) • Meetings of Taiwan Stock Affairs Association (TWSAA; as needed) • Courses, conferences or seminars held by labor and environmental protection authorities (as needed) • Environmental oversight and audits 	<ul style="list-style-type: none"> • Visits or telephone communication (real-time) • Investment partners: meetings and board meetings (quarterly) • Weekly rounds by medical institution
2021 Stakeholder Communication Performance	<ul style="list-style-type: none"> • Attended seminars, exchanges, and courses (e.g., eXtensible Business Reporting Language, business conferences for public companies, adoption of International Financial Reporting Standards, etc.) • Completed 20 different questionnaire surveys on Taiwan Securities Exchange (TWSE) platform • Hosted video-assisted shareholders' meeting with the TDCC • Received the EPA's Excellent Air Quality Certification. • Received a Certificate of Appreciation for Banning the Use of Single-Use and Melamine Dinnerware from the Taipei City Government 	<ul style="list-style-type: none"> • Participated in 4 board meetings of Smart Ageing Tech Co., Ltd. and 2 extraordinary general meetings • 4–5 urban renewal conferences • Maternity center: Medical institution makes four rounds or more per week for immediate communication • Visits from aviation and tourism agencies: More than once a month (online meetings) • Written correspondence with TIPC and compliance with relevant measures: 6 times

Stakeholders	 Vendors	 Media	 Communities / NPOs
Target Audiences	Suppliers, contractors	TV, print and online media (Facebook, Blogs, etc.)	Communities, non-profit organizations, and local shopping street and community associations
Topics of Interest	<ul style="list-style-type: none"> • Price comparison and negotiation process • Fair acceptance review process • Ethical management • Regulatory compliance and risk • Supply chain management policy • Financial status • New business development 	<ul style="list-style-type: none"> • New business development • Operational performance • Public image • Major public issues 	<ul style="list-style-type: none"> • Social welfare engagement • Local participation and giving back to the community
Main Communication Channels and Frequency	<ul style="list-style-type: none"> • Meetings and discussions (as needed) • Exchange visits or telephone calls (as needed) • Annual internal audit by CPA (once a year) • CPA: Quarterly report audit (quarterly), evaluation of the impact of major products on financial statements (as needed) • Hotel amenities suppliers (daily in real-time) • Exchanges with industry peers (as needed) 	<ul style="list-style-type: none"> • Media gatherings or interviews (as needed) • Media conferences and exchanges (as needed) • Media communication at quarterly investor conferences (quarterly) • Media gatherings at annual general meetings (yearly) • Blogs (as needed) 	<ul style="list-style-type: none"> • Scholarships for disadvantaged students and sports scholarships via Chia Hsin Foundation (yearly) • Sponsorship of cultural & creative projects and rural educational activities (yearly) • Social welfare activities (as needed) • Neighborhood evening meetings (twice yearly) • Exchanges with/visiting community or local business associations (monthly)
2021 Stakeholder Communication Performance	<ul style="list-style-type: none"> • Exchanged and communicated with all suppliers: Real-time or as needed • Project consultants or lawyers, CPAs: Real-time or as needed 	<ul style="list-style-type: none"> • Online meetings after annual general meetings: Once • Press conferences: Once • Media exposure and interviews: 16 times • Investor conferences and video uploads: 4 times • Chia Hsin Cement Group Facebook page: 46 posts 	<ul style="list-style-type: none"> • Awarded scholarships • Supported startup and green investment • Collaborated with local revitalization groups • Attended monthly meetings held by Naha Kokusai Dori Shopping Street Association • Attended meetings held by local Okinawan business associations • Hosted a Christmas party at Yikuang Orphanage and organized a Lunar New Year decoration purchasing activity

1.5 Identification of Sustainability Topics

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Sustainability Topic Identification Process

To determine material issues and boundaries, Chia Hsin Cement Group established a cross-departmental CSR taskforce upon releasing its first Sustainability Report in 2016. The taskforce referred to international guidelines as well as responses of peer industries and the outside world. After rounds of voting, we compiled and consolidated material issues and scores to subsequently select 17 material issues followed up by a cross-comparison analysis to ensure that the opinions of stakeholders on CSR initiatives were completely represented. Thereafter, annual meetings were held to discuss impact and response plans relating to material sustainability issues. In 2020, the 17 material issues were streamlined into 12 issues. In 2021, the Sustainable Development Office compared the Company's sustainability strategy with global sustainability trends and added climate change risk identification as the 13th material topic.

Continuous review of material topics

Each year, we review and adjust material topic rankings and management guidelines based on the interests and attention of our internal and external stakeholders.

2021 Adjustment of Material Topics

12 material topics in the previous year → **13** material topics

Summarize and consolidate key issues



- Gather the opinions of stakeholders from all sides
- Include topics that promote corporate social responsibility
- Refer to the GRI Standards
- Refer to regulations such as the "Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies"



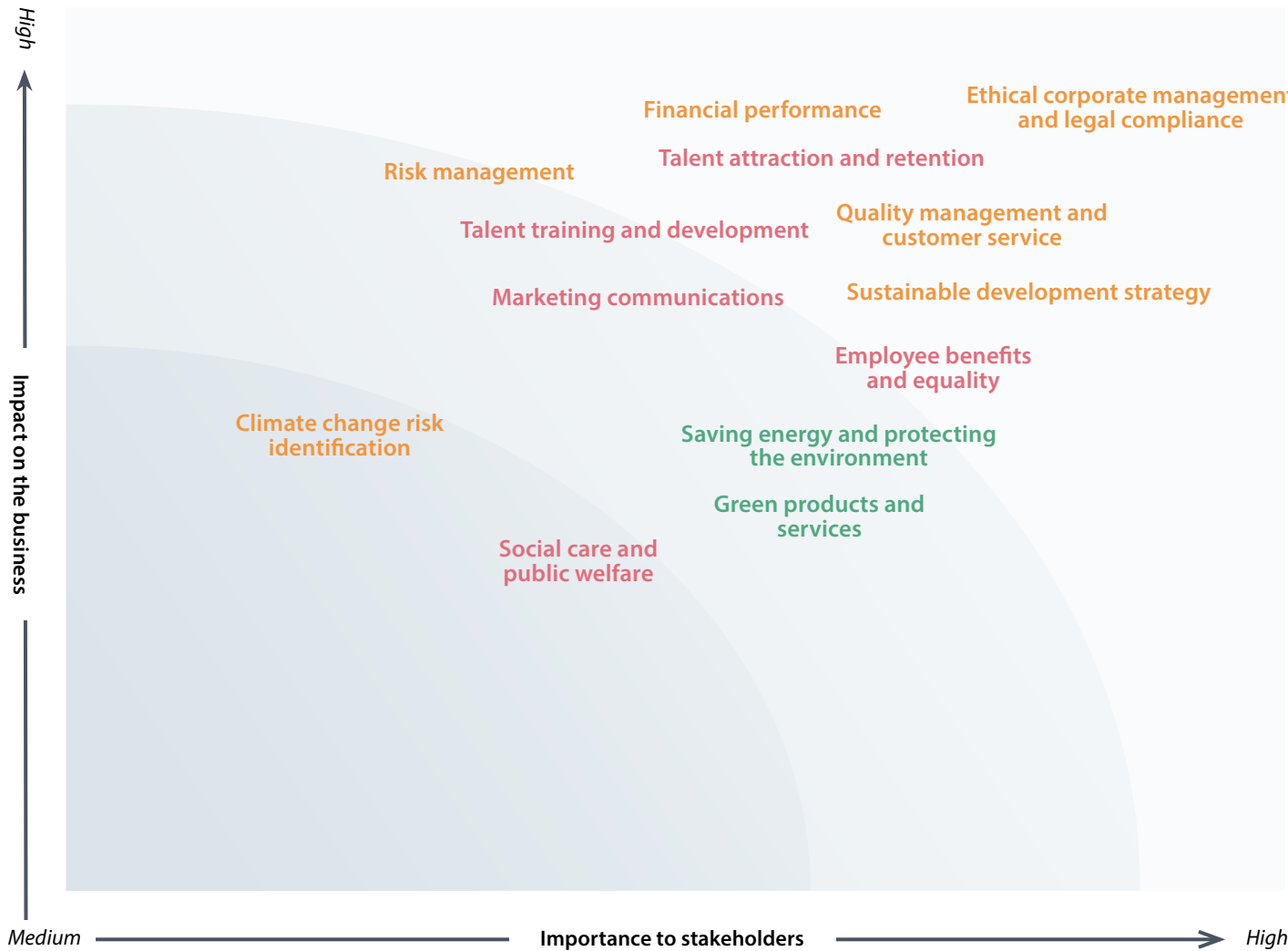
Perform statistical analyses such as materiality evaluation and weighted score calculation



Draw a sustainability topic matrix diagram

Sustainability Topic Matrix Diagram

● Social ● Corporate Governance ● Environmental



Social

- 3 Talent attraction and retention
- 6 Talent training and development
- 8 Marketing communications
- 9 Employee benefits and equality
- 13 Social care and public welfare

Corporate Governance

- 1 Ethical corporate management and legal compliance
- 2 Financial performance
- 4 Quality management and customer service
- 5 Sustainable development strategy
- 7 Risk management
- 12 Climate change risk identification

Environmental

- 10 Saving energy and protecting the environment
- 11 Green products and services

Material Topics and the Boundary of Value Chain Impacts

13 Material Topics

Materiality Ranking	Topic Category	Material Topic	Reason for Materiality	Corresponding GRI Standards Topics	Boundary of Value Chain Impacts (● Direct impacts ○ Indirect impacts)			Chapters
					Upstream	Chia Hsin Cement Group	Downstream	
1	Corporate Governance	Ethical corporate management and legal compliance	Ethical corporate management is the foundation of a business's operations. We therefore strengthen corporate governance and comply with laws and ethical behavior standards in our daily operations. We also foster an honest corporate culture, maintain healthy business development, and formulate policies, preventive measures, and reward and punishment mechanisms.	GRI 102: General Disclosures 2016	○	●	○	3.5 Ethical Corporate Management and Code of Ethical Conduct
2	Corporate Governance	Financial performance	We venture into new business initiatives and cooperate with relevant professional teams in order to establish brand reputation, improve corporate governance and business management, and thereby enhance financial performance.	GRI 102: General Disclosures 2016	○	●	○	3.4 Financial Performance
3	Social	Talent attraction and retention	The stable and sustainable growth of a business depends on a people-oriented and people-friendly corporate culture. Therefore, we design exceptional employee benefits, provide employee care, and create harmonious labor-management relations.	GRI 401: Employment 2016 GRI 404: Training and Education 2016		●	○	5.2 Employee Care 5.3 Diversified Workplace 5.4 Talent Cultivation
4	Corporate Governance	Quality management and customer service	We form close connections with customers and communicate our brand spirit through the provision of professional products and services, thereby establishing brand image and reputation.	GRI 102: General Disclosures 2016	○	●	●	2.2 Development of Each Business Group

Materiality Ranking	Topic Category	Material Topic	Reason for Materiality	Corresponding GRI Standards Topics	Boundary of Value Chain Impacts (● Direct impacts ○ Indirect impacts)			Chapters
					Upstream	Chia Hsin Cement Group	Downstream	
5	Corporate Governance	Sustainable development strategy	We actively carry out our corporate social responsibilities to promote the balance and development of the economy, society, and the environment.	GRI 102: General Disclosures 2016	○	●	○	3.2 Sustainable Business Management
6	Social	Talent training and development	Through cultivating manpower, encouraging talent transformation, and discovering employee potential, we create a workplace that is conducive to the long-term development and enhancement of employee abilities.	GRI 404: Training and Education 2016		●	○	5.2 Employee Care 5.3 Diversified Workplace 5.4 Talent Cultivation
7	Corporate Governance	Risk management	We establish risk management mechanisms and SOPs to strengthen internal auditing and the Group's adaptability to various operational risks.	GRI 102: General Disclosures 2016	○	●	○	3.3 Risk Management
8	Social	Marketing communications	We provide a stable quality and professional services to establish brand image and build customer trust. For our customers, we build diverse communication channels, provide meticulous services, and evaluate the customer satisfaction of our products, grasping customer needs in a timely manner.	GRI 102: General Disclosures 2016	○	●	●	1.4 Stakeholder Identification and Communication 2.2 Development of Each Business Group
9	Social	Employee benefits and equality	We improve employee welfare and stress human rights and gender equality, building a safe and secure workplace.	GRI 401: Employment 2016		●		5.2 Employee Care 5.3 Diversified Workplace 5.4 Talent Cultivation

Materiality Ranking	Topic Category	Material Topic	Reason for Materiality	Corresponding GRI Standards Topics	Boundary of Value Chain Impacts (● Direct impacts ○ Indirect impacts)			Chapters
					Upstream	Chia Hsin Cement Group	Downstream	
10	Environmental	Saving energy and protecting the environment	We actively introduce international quality standards related to environmental sustainability, to reduce energy consumption and carry out environmental management and ecosystem protection; reduce climate change risks and seek out the potential opportunities brought about by climate change issues; and emphasize environmental health and safety to enhance resource efficiency.	GRI 302: Energy 2016	○	●	○	4.1 Environmental Management 4.2 Environmental Sustainability
11	Environmental	Green products and services	We promote energy saving and carbon emission reducing green products and services to realize environmental sustainability.	GRI 305: Emissions 2016	○	●	○	4.1 Environmental Management 4.2 Environmental Sustainability
12	Corporate Governance	Climate change risk identification	Mitigate risks associated with climate change and identify potential opportunities arising from climate issues.	GRI 102: General Disclosures 2016	○	●	○	1.6 Climate Change Management
13	Social	Social care and public welfare	We provide scholarships for underprivileged students; support rural education plans; contribute to society and engage in public welfare; and promote humanities and arts.	GRI 413: Local communities 2016	○	●	○	6.1 Social Participation and Contribution 6.2 Public Welfare Support and Community Involvement

Material Topics and Management Guidelines

Material Topics	<ul style="list-style-type: none"> • Ethical corporate management and legal compliance • Risk Management • Climate change risk identification 	<ul style="list-style-type: none"> • Sustainable development strategy
Management Guidelines: Countermeasures and Goals	<p>Establish a complete corporate governing mechanism, system, and internal audit unit so as to effectively control operations and development, strengthen ethical corporate management, and ensure corporate governance and legal compliance. Establish a rigorous risks management system to manage risks from all aspects, from risks identification, measurement, monitoring, and response to reporting.</p>	<p>Through maintaining stable operations in our cement and hospitality service businesses, the Group continues to innovate and move forward.</p>
2021 Results	<ol style="list-style-type: none"> 1. Conducted risk assessment and management on important business operations. Built information security management mechanisms and held promotional seminars. ————— <i>3.3 Risk Management</i> 2. (1) All directors and senior management have issued a Statement of Compliance with the Ethical Management Policy. (2) Organized courses and awareness programs on ethical management and prevention of insider trading. ————— <i>3.5 Ethical Corporate Management and Code of Ethical Conduct</i> 3. Interviewed senior management on climate risks, and organized cross-business-group climate risk assessment workshops. ————— <i>1.6 Climate Change Management</i> 4. Implemented supplier management policy and relevant regulations, such as supplier evaluations. ————— <i>2.3 Supply Chain Management</i> 	<ol style="list-style-type: none"> 1. The Board of Directors established the Sustainable Development Committee and appointed a Chief Sustainability Officer. 2. The Sustainable Development Office hosted workshops on the group's sustainability vision, Sustainability Accounting Standards Board (SASB) standards, and the Task Force on Climate-Related Financial Disclosures (TCFD). ————— <i>3.2 Sustainability Business Management</i>
Review and Adjustments	<ol style="list-style-type: none"> 1. Continue to conduct risk assessment and management on business operations. Continue to assess risks and potential opportunities related to climate change. 2. Continue to conduct internal education and training on ethical corporate management. 3. Continue to strengthen supplier management including incorporating environmental sustainability and labor rights in supplier evaluations, and organizing ethical management and environmental courses for suppliers. 	<p>Expanding the scope of sustainability strategies and implementing ESG projects.</p>

Material Topics	<ul style="list-style-type: none"> Financial performance 	<ul style="list-style-type: none"> Quality management and customer service Marketing communications 	<ul style="list-style-type: none"> Saving energy and protecting the environment Green products and services
Management Guidelines: Countermeasures and Goals	Strengthen product capabilities, marketing abilities, and corporate governance, so as to achieve a favorable financial performance and protect the interests of shareholders.	Understand customer needs and commit to providing excellent service and quality, bringing brand-new experiences to our customers.	Comply with environmental regulations, introduce green buildings, devise environmental improvement policies, improve equipment efficiency, and reduce environmental impact.
2021 Results	<p>1. Operating revenue increased by 7.9% in 2021.</p> <p>——— 2.2 Business Model and Products and Services</p> 	<p>1. Chia Hsin Cement Group's wholly owned hotel, Hotel Collective in Okinawa, Japan, won Agoda's 2021 Customer Review Award for rendering high-quality hospitality services.</p> <p>2. In January 2021, our strategic partner Gemcare Maternity Center began providing a new integrated maternal and child health care service. The center collaborated with the Fetal Medicine Clinic (台兒診所) and the Endeavor Children's and Women's Clinic (安兒康小兒專科診所) to offer customized pregnancy and early child care consulting services.</p> <p>——— 2.2 Business Model and Products and Services</p>	<p>1. All business locations of Chia Hsin Cement Group in Taiwan have completed GHG inventories and certification.</p> <p>——— 4.1 Environmental Management</p> <p>2. Chia Hsin Headquarters received ISO50001 certification for the first time.</p> <p>3. Hotel Collective received LEED international green building certification, becoming the first hotel in Okinawa to obtain green building certification.</p> <p>4. Gemcare Maternity Center in Yangzhou, China was awarded the WELL Building Gold certification.</p> <p>——— 4.2 Environmental Sustainability</p>
Review and Adjustments	Continue to improve the competitiveness of the Group's various businesses, build brand reputation and trust in order to ensure stable growth and create the greatest investment value for our shareholders.	<p>1. Continue to strengthen our products and customer service quality by implementing SOPs and quality controls.</p> <p>2. Continue to communicate with customers in multifaceted ways through using social media or emerging media tools, so as to understand customer needs in a timely manner.</p>	<p>1. Continue to strengthen environmental policies, analyze and manage the potential effects of each environmental impact.</p> <p>2. Continue to use product design as an avenue to introduce environmental sustainability concepts and environmental protection policies. Identify climate change-related risks as well as potential development opportunities for green products and services.</p>

<p>Material Topics</p>	<ul style="list-style-type: none"> • Talent attraction and retention • Talent training and development • Employee benefits and equality 	<ul style="list-style-type: none"> • Social care and public welfare
<p>Management Guidelines: Countermeasures and Goals</p>	<p>Provide employees with a favorable workplace environment, salaries and benefits in order to create a friendly workplace atmosphere.</p> <p>Provide employee care and place emphasis on human rights and gender equality.</p>	<p>Connect with the community, serve and give back to the society using company resources, with aim of bringing a positive influence to society.</p>
<p>2021 Results</p>	<ol style="list-style-type: none"> 1. Created stable employment and also built a safe workplace environment (Chia Hsin Building is certified as a Safe Place). Organized fire drills and first aid training courses. 2. Promoted employee care activities. 3. Devised and implemented flexible working hours to promote work-life balance. <p style="text-align: right;"><i>5.2 Employee care</i></p>	<ol style="list-style-type: none"> 1. In 2020, Chia Hsin Foundation provided \$5.59 million in scholarships for underprivileged students and \$1.408 million in sports awards, benefiting a total of 504 students. <p style="text-align: right;"><i>6.1 Social Participation and Contribution</i></p> <ol style="list-style-type: none"> 2. Hotel Collective in Okinawa hosted a four-day Workplace Vaccination Program at its banquet hall on July 23 and again on August 26. 3. In April 2021, Hotel Collective in Okinawa opened an exhibition of Bingata works, a traditional Okinawan craft. <p style="text-align: right;"><i>6.2 Public Welfare Support and Community Involvement</i></p>
<p>Review and Adjustments</p>	<ol style="list-style-type: none"> 1. Set indicators to manage and promote employee care activities, facilitate inter-departmental discussions and labor- management two-way communications on related topics. 2. Continue to strengthen human rights, equality, and employee training and development. 	<ol style="list-style-type: none"> 1. Continue to invest in education, rural area, startup, and gender inequality issues and engage in public welfare. 2. Use arts and humanities to bridge the "local" and "global", thereby enhancing artistic energy and preserving traditional culture.



*** Responding to UN SDGs**

The United Nations organized the global sustainable development goals in 2015, establishing 17 primary goals as a major project to be achieved through global efforts by 2030. Chia Hsin Cement Group will compile a Sustainability Roadmap that focuses on six SDGs (listed on the left) and conforms to its business strategies and sustainability issues.

1.6 Climate Change Management

Climate-related risk and opportunity identification and management

Chia Hsin Cement Group identifies climate-related risks and opportunities, evaluates potential impacts, and manages the indicators and targets of climate-related topics. In 2021, the Group plans to use the TCFD (Task Force on Climate-related Financial Disclosures) as a framework to conduct climate risk matrix analysis on physical risks, transition risks, and other risk profiles based on the four core elements below.

Risk Management

In 2021, we completed high-level management interviews, cross-business-group climate risk assessment workshops, and a series of climate change courses. Moreover, we completed our identification of climate change-related risks.

The Task Force on Climate-related Financial Disclosures (TCFD) was established by the Financial Stability Board (FSB) in 2015.

Strategy

The company has commissioned a team of external consultants to assist in completing the identification of climate change-related risks, which will serve as the basis for establishing response plans, developing climate change management systems and policies, and performing regular risk reviews and assessments.

Governance

To keep pace with international trends and sustainability needs, the Company established the Sustainable Development Committee during its 441st board meeting (2021/12/14), and has set up a Sustainable Development Office to be in charge of promoting and launching sustainability- plans. The Sustainable Development Committee is the highest governing body of climate change management and is charged with reviewing climate change management policies and goals, as well as overseeing the climate change task force and its progress in implementing those policies and goals.

Metrics and Targets

1. GHG inventory and external verification of Chia Hsin Headquarters was completed in 2021. We will expand the scope of inventory, with plans to complete GHG inventories and verification of subsidiaries in the consolidated financial statements (i.e., all business locations in Taiwan) by June 2022, and overseas business locations by 2023.
2. Achievement of net zero emissions in office areas by 2030.
3. Maintain the operation of energy management systems.

Climate change related risks

Industry and Regulatory Changes, Reduced Customer Demand

Risk description

Given the country's net zero emissions target, relevant laws, regulations, and state-mandated restrictions on the use of coal, as well as carbon reduction trends, it is necessary for the company to provide low-carbon products and services, which reduces the company's business activities while raising operating costs and capital expenditures.

Potential impacts

- Reduced demand of services
- Increased operational costs

Management guidelines

1. Assess the regulation and control trends of each business for incorporation into the Group's risks management system, for the timely monitoring and adjustment of the management system
2. Introduce ISO 14064 and ISO 50001 management systems into all of the Group's operations and set energy and GHG-related policies and goals to reduce the energy and GHG intensity of our services.
3. Promote business diversity to disperse climate-related investment risks.

Increase in the Severity of Extreme Weather

Risk description

Extreme weather fluctuations affect business operations, products, services, and asset status, as well as increase the frequency of asset maintenance.

Potential impacts

- Business disruptions
- Reduced demand of services
- Increased operational costs

Management guidelines

1. Assess the regulation and control trends of each business for incorporation into the Group's risks management system, for the timely monitoring and adjustment of the management system
2. Introduce ISO 14064 and ISO 50001 management systems into all of the Group's operations and set energy and GHG-related policies and goals to reduce the energy and GHG intensity of our services.
3. Promote business diversity to disperse climate-related investment risks.
4. Adopt remote work or work from home plans to avoid the risk of business disruptions caused by extreme weather.
5. Regularly review asset status and reinforce repair and maintenance work to avoid concerns about operational safety.

Low-carbon products replacing current products and services

Risk description

Competitors provide better low-carbon warehousing, sales services and accommodation services.

Potential impacts

- Reduced demand of services
- Increased operational costs

Management guidelines

1. Introduce energy and GHG management systems, set GHG-related policies and targets at the initial development and design stage of new businesses, enabling them to become top choices in the low-carbon market of the future.
2. Realize energy management, save energy, and reduce carbon emissions in regular operations, so as to reduce the dependency on the use of energy.



Rising sea levels

Risk description

In regards to storage and hotel-related assets located in coastal areas, the rise in sea level may affect their long-term operation and asset values.

Potential impacts

- Asset impairment
- Increased operational costs

Management guidelines

1. Assess the physical climate risks of the assets in both our current and planned operations; formulate backup plans such as an emergency reporting procedure or alternative working locations during emergencies; and evaluate the needs for relocation and redesign.
2. Incorporate physical climate risks into the Group's risks management system for regular review and monitoring. For suppliers located in low terrains, identify the risks of breach of contract or material supply disruption and plan for backup suppliers and materials in advance.
3. Periodically evaluate insurance coverage for assets that are exposed to physical climate risks.
4. Consider foundation elevation and appropriateness of location in new construction plans.

Stigma Associated with the Cement Industry

Risk description

Cement distributors might be affected by the stigma associate with the cement industry.

Potential impacts

- Damage to corporate image and reputation

Management guidelines

1. Continuously and regularly engage with investors, corporate institutions, and the media.



Change in customer preferences

Risk description

Consumers choose low-carbon services and products.

Potential impacts

- Increased operational costs

Management guidelines

1. The adoption of LEED and WELL building standards, IHG Green Engage systems, and products or services with low energy intensity in response to climate change improves competitiveness and corporate image, which in turn enables us to obtain building bulk-ratio or floor-area-ratio incentives from the government.



Climate change related opportunities

Diversified business activities

Opportunity description

In response to climate change, the diverse development of the high-carbon cement industry can disperse the impacts of climate change and strengthen climate change resilience.

Potential impacts

- Increased market needs and revenue
- Improved competitiveness due to market transformation
- Enhanced operational resilience

Management guidelines

1. Business diversification disperses climate-related operational and investment risks, and is included in the Group's investment evaluation and risks management systems.
2. Conduct overall evaluations to reduce investments in industries with high GHG emissions and increase the Group's proportion of low-carbon, high-resilience products and services.

Entering new markets

Opportunity description

Climate change promotes discourse on low-carbon emission and environmental impacts, indirectly drives the demand for new hotels and care center services in relation to healthy buildings.

Potential impacts

- Increased market needs and revenue
- Improved competitiveness due to market transformation
- Enhanced operational resilience

Management guidelines

1. Conduct overall evaluations to reduce investments in industries with high GHG emissions and increase the Group's proportion of low-carbon products or services.
2. Introduce ISO 14064 and ISO 50001 management systems into all of the Group's operations to promote energy and GHG emissions related goals for our products and services and secure a competitive foothold in emerging sustainable markets.

Change in customer preferences

Opportunity description

The adoption of LEED and WELL building standards, IHG Green Engage systems, and products or services with low energy intensity in response to climate change improves competitiveness and corporate image, which in turn enables us to obtain building bulk-ratio or floor-area-ratio incentives from the government.

Potential impacts

- Increased market needs and revenue
- Improved competitive edge
- Reduced operational costs

Management guidelines

1. The Group's ESG and environmental sustainability strategies are established by governance and top-level management while dedicated teams are responsible for promoting the sustainable transformation plans.
2. Promote ESG goals related to our products and services to enhance brand value and customer awareness.
3. Green buildings in Taiwan are entitled to building bulk-ratio or floor-area-ratio incentives depending on the certification category. Such bonuses help to reduce the cost of managing and running the building.

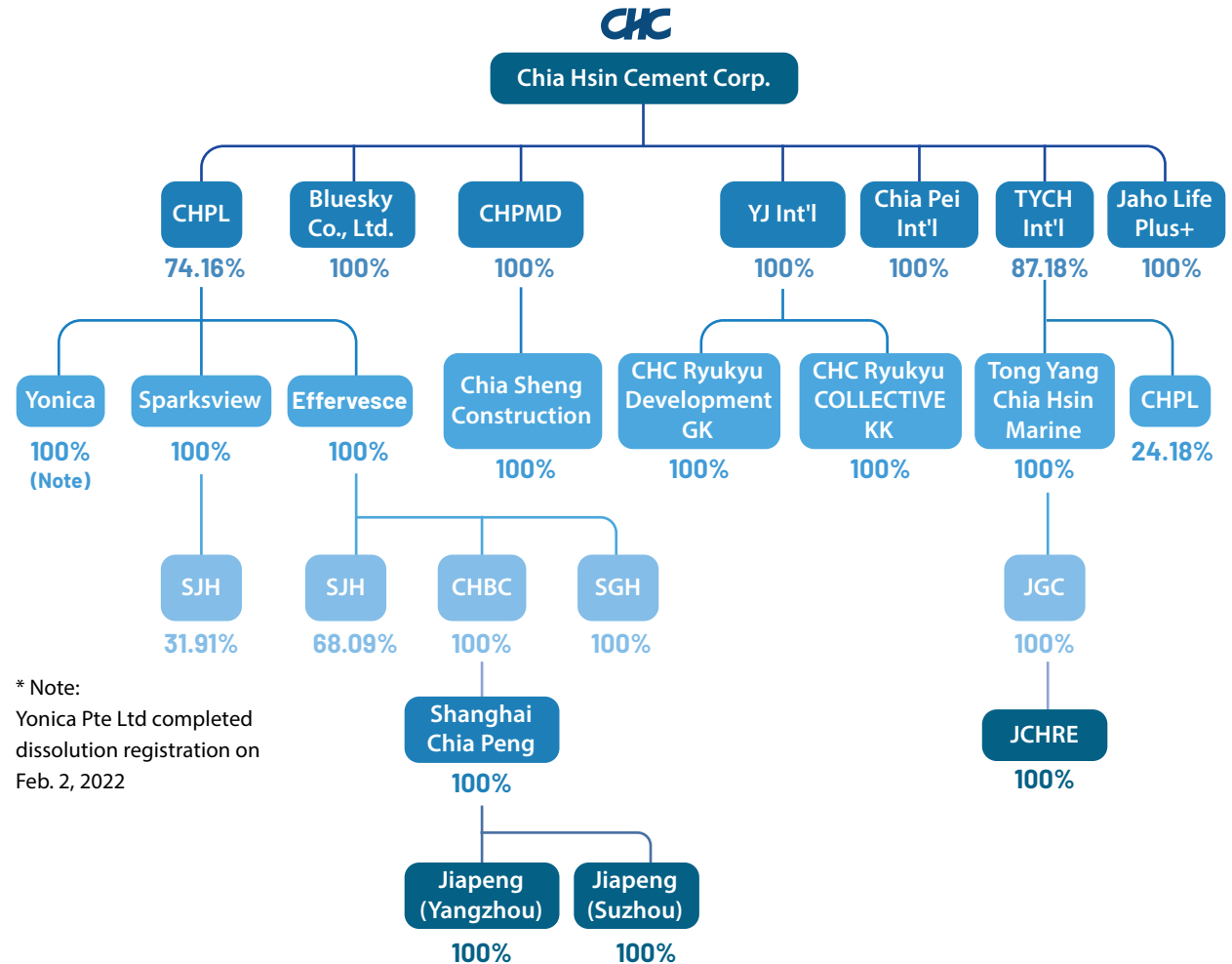
2.1 Chia Hsin Cement Group

23

Chia Hsin Cement Corporation was founded in 1954 by Mr. Min-Yu Chang, as the first privately established cement company in Taiwan. After over 60 years of hard work and cultivation, it has developed into a business group that encompasses the cement, warehousing/logistics, asset development/management, and hospitality service industries, among others. In 2013, the Group actively underwent a business transformation in keeping with global changes and trends; the hospitality business sector became the core of its operations, while green environmental protection ideas were more widely incorporated in our operations. For example, we introduced green building design ratings such as the Leadership in Energy and Environmental Design (LEED) when building our hotels, and followed WELL Standards to construct friendly, livable, and healthy indoor spaces for our maternity care centers.

Our results after this transformation are as follows: the successful opening of the four-star A.Roma Lifestyle Hotel, a joint investment with LDC Hotels & Resorts Group in 2015; the operation of our sole proprietorship brand, Hotel Collective - located at Kokusai Dori Street at the heart of Okinawa City, in 2020; at the end of 2020, the Company made a strategic investment in LDC Hotels & Resorts and owns 23.1%, and the signing of a hotel management contract with the InterContinental Hotels Group to jointly build the InterContinental Okinawa Chura Sun Resort, which is expected to commence operations in 2025.

The Group's Businesses and Investment Ratios

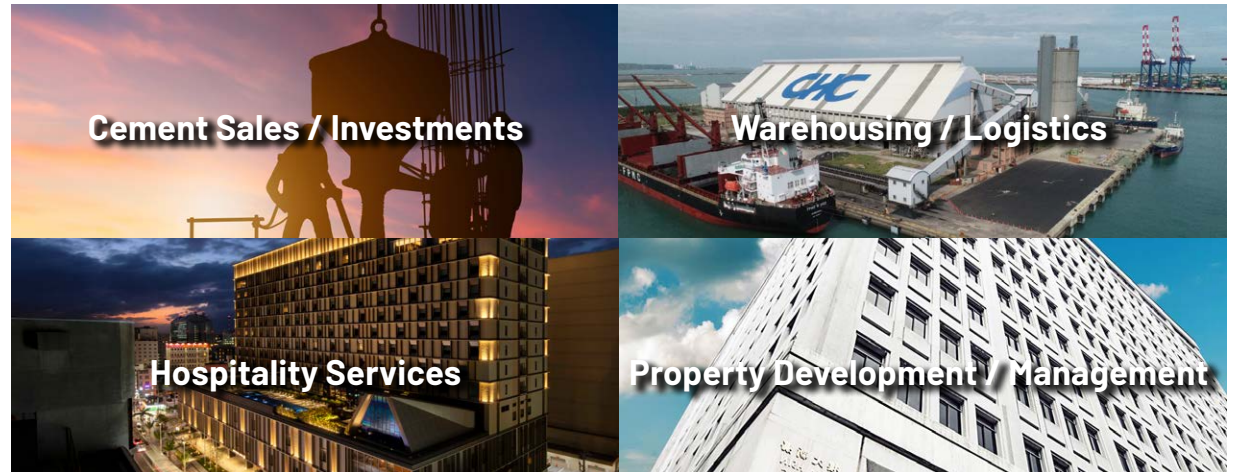


* Note:
Yonica Pte Ltd completed dissolution registration on Feb. 2, 2022

* For a list of full company names, please refer to p.346 of the Company's 2021 Annual Report(English version).

2.2 Business Model and Products and Services

In regard to caring services, we collaborated with professional nursing teams to found the top-class Gemcare Maternity Centers. Zhongshan Center opened in 2016 and after receiving wide acclaim, additional operational bases were added, including Dunhua Center which opened in 2020. In terms of the healthcare market in China, maternity centers were established in Jiangsu Province and formally operated in the fourth quarter of 2021. Besides, in the Third quarter of 2021, the Company made an investment in Jubo, a software service company uses AI to assist long-term care. Future objective of Jubo is to "Expand into the overseas geriatric care market and strive towards smart homes." The investment in Jubo is Chia Hsin Cement Group's first step into the geriatric care business. In the future, Chia Hsin Cement Group aims to strive towards the operational goals of diversification and internationalization, is committed to environmental sustainability and protection, and continues to progress and innovate.



PAST



FUTURE

- Focuses on basic human needs such as food, clothing and shelter
- Flour, textile, cement, warehousing, and construction
- Traditional manufacturing industry

- Focuses on physical and mental health and human happiness
- Food service, hotels, maternity care, and property development, healthcare
- Hospitality service industry



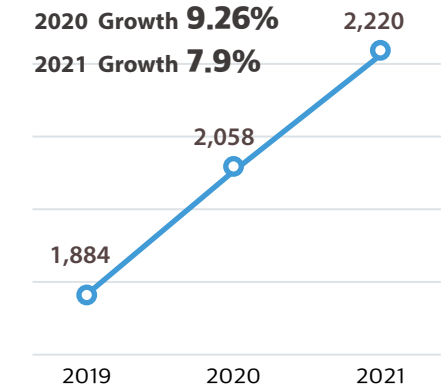
Revenue of major business groups in the last 3 years

	2019	2020	2021
Cement sales revenue	1,028	1,009	1,069
Property development and management revenue	260	259	251
Warehousing and logistics revenue	546	606	656
Hospitality services revenue	50	184	244
Total	1,884	2,058	2,220

Unit: Millions (NTD)

Revenue

Unit: Millions (NTD)



Revenue of each business group in the last 5 years (%)

Category	2017	2018	2019	2020	2021
Cement sales revenue	43%	48%	54%	49%	48%
Property development and management revenue	35%	30%	14%	13%	11%
Warehousing and logistics revenue	22%	22%	29%	29%	30%
Hospitality services revenue	0%	0%	3%	9%	11%
Total	100%	100%	100%	100%	100%



Cement Production and Sales/ Investments

Product

Cement trading

Operating Entity

Chia Hsin Cement Corp.

Results in 2021

Sold 470,000 metric tons of cement in the Taiwanese market

Product

Investing in cement companies

Operating Entity

Equity in TCC

Results in 2021

Sold cement clinkers in both Taiwan and China.

Continuing to Develop the Cement Business through Strategic Investment

Chia Hsin Cement Corporation was established in the 1950s when the country was committed to building infrastructure, providing key construction supplies to support economic development in Taiwan. In the following years, the Company continuously adjusted its operations by diligently observing changes in the internal and external environment. For example, it built the Taichung Port cement storage silos and introduced imported cement to fill the insufficiency of domestic cement supply during the 1990s, when average cement consumption was at its peak. At the same time, it began to make investments in China in preparation for the expiration of limestone mining rights in western Taiwan, which would propel the domestic cement production's transition into cement logistics and trade. In 2007, upon observation that the Chinese market would enter into a scale-based competition, the Company formed a strategic alliance with TCC, merging TCC's operations (shares of Chia Hsin Cement Greater China Holding Corporation were exchanged into shares of TCC International Holdings Limited) so as to strengthen its competitiveness. Over the years, the Company has demonstrated its leadership in different fields while continuing to advance with the times and develop new business opportunities.

Following the privatization of TCC International Holdings Limited, the Chia Hsin Cement Group exchanged its shares in TCC International Holdings Limited for ordinary shares of TCC. The Chia Hsin Cement Group currently owns 5.3% of TCC's ordinary shares (approximately 324 million shares). The Company continues to engage in the cement business through strategic investment.

The Company's cement sector has transformed from cement manufacturer to retailer. In terms of strategic investment, the Company targets investments in circular economy. For instance, Taiwan Cement Corporation (TCC) received BS 8001 circular economy certification in 2018 after devoting years of effort to circular economy and science-based reduction targets. TCC has generated 129 million kWh of renewable electricity (as of 2021).

Responsible Investment



Warehousing / Logistics

Product

Cement storing and transporting

Operating Entity

Tong Yang Chia Hsin International Corp.

Results in 2021

Stored and transported a total of 1.398 million metric tons of cement using the storage silos at the Keelung Port and Taichung Port.

Product

Loading and unloading of bulk cargo

Operating Entity

Chia Pei International Corp.

Results in 2021

Taipei Port unloaded 1.722 million metric tons of coal and 3.953 million metric tons of gravel and general bulk cargo, for a total of 5.675 million tons.

Planning Key Warehousing and Logistics to Gain a Head Start

Chia Hsin Cement Corporation signed the "Taipei Port First Bulk Cargo Center (East 13, 14, 15) terminal and hinterland lease and commitment to build the East 16 Terminal" contract with the Keelung Harbor Bureau in 2006. East 16 Terminal, in addition to storage facilities for coal and gravel, were subsequently completed and started operations at the end of 2009 under the entrusted management of Chia Pei International Corp. Besides First Bulk Cargo Center at the Taipei Port, the Company also operates large cement silo storages of 38,000 metric tons and 45,000 metric tons at the Keelung and Taichung Ports, respectively. Such bases are located in close proximity to the market and are able to cover the main economic belt on the Western corridor, providing customers with convenient service. For this reason, in addition to its own use, the Company also transits and delivers goods on behalf of other business partners in the industry. In 2021, the First Bulk Cargo Center loaded and unloaded 5.675 million metric tons of gravel and general bulk cargo. Stored and transported a total of 1.398 million metric tons of cement using the storage silos at the Keelung Port and Taichung Port.

Taipei Port's First Bulk Cargo Center, owned by Chia Hsin Cement Group, constructed a closed storage and transport facility to achieve environmental sustainability by keeping the port environment clean and free of coal, sand, and gravel (which are otherwise washed into the port by rainwater and would affect the marine ecosystem). Taipei Port, the Port of Keelung, and Taichung Port, all of which partners with Chia Hsin Cement Group, have obtained the European EcoPort certification.

Environmental Protection



Property Development / Management

Product

Office building leasing

Operating Entity

Chia Hsin Property Management and Development Corp.

Results in 2021

The annual average occupancy rate of the Chia Hsin Building is 94.65%, and the rental income increased by 2.32%

Product

Plant leasing

Operating Entity

Chia Hsin Property Management and Development Corp.

Results in 2021

Replanned and prepared the land from the old Gangshan Plant in Kaohsiung for business solicitations and lease. The average leasing rate is 60.09%, a 1.08% decrease in leasing revenue.

Innovation and Change

From the past to present, Chia Hsin Cement Group has always responded to the changes and needs in society, progressing from the textile and flour to the cement industries, in order to provide people with better lives. From focusing on human basic needs such as food, clothing, and shelter, the Group has transitioned into providing lifestyles that maximize physical and mental health and human happiness. Moving forward, we will continue to strengthen sustainable management and use good service to add value to our assets.

Gangshan Cement Plant in Kaohsiung ceased production in 1997. Since then, afforestation has been carried out in the area to comply with the group's business policy and facilitate ecological conservation. Over the years, more than 560,000 trees of over 45 species have been planted and have flourished into forests. The road which was originally used to transport materials and supplies was transformed into a pedestrian walkway surrounded by greenery. Through soil and water conservation, the natural landscape near the Gangshan plant was restored. In 2020, Chia Hsin Cement Group began planning the Mount Dagan ecotourism development project.

Afforestation

In 2021, the Chia Hsin Headquarters building passed the ISO 14064-1 and ISO 50001 certifications. In 2022, we will continue to expand these certifications to other business locations.

Environmental Management



Hospitality Services

Product	Operating Entity	Results in 2021
Hotel development	CHC Ryukyu COLLECTIVE KK	Hotel Collective's annual operating income came to JPY 603 million, an increase of 44% from the previous year.
	CHC Ryukyu Development GK	InterContinental Okinawa Chura SUN Resort in Toyosaki, Okinawa signed a Hotel Management Agreement with IHG in 2019. The hotel underwent design improvements in 2021 and is expected to open in 2025.
Health services	Jaho Life Plus+ Development Corp.	Both Gemcare Maternity Centers (in Dunhua and Zhongshan) reported an average occupancy rate of 63.89% due to the impact of the pandemic.
	Jiapeng Gemcare Maternity (Yangzhou) Co., Ltd.	In terms of the healthcare market in China, maternity centers were established in Jiangsu Province and formally operated in the fourth quarter of 2021.

Integrating Sustainability Concepts into New Business Development

In 2013, Chia Hsin Cement Group began transforming the company's business activities by integrating the concept of sustainability into its hospitality service sector, which includes the hotel business, care services, and food services. The objective was to introduce more innovative elements into our business model.



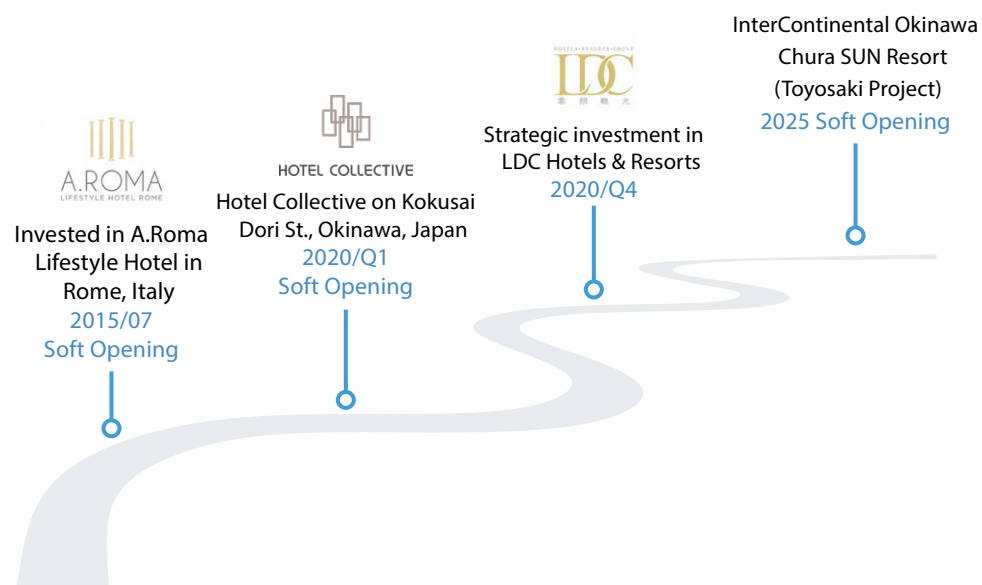
Chia Hsin Cement Group's first wholly owned hotel, Hotel Collective, carried out work on approximately 4,805 m2 of land to prevent soil erosion and protect marine and river ecosystems. The entire hotel uses energy-saving LED lights and a rainwater recycling system to save energy and water resources. Hotel Collective is the first hotel in Okinawa to obtain the LEED green building certification.

Environmental Management

Gemcare Maternity Center represents Chia Hsin Cement Group's first venture into the health care industry. Gemcare operates three branches, one in Dunhua (a standalone building), the other in Zhongshan (located in the Chia Hsin Building), and one in Yangzhou, China (established in 2021). All three branches have received the WELL building certification, which is a testament to their use of 10 major environmental indicators (air, water quality, light, etc.) in building management.

Healthy Building

Hospitality Service



Investment Target	Management Model	Financial Recognition
A.Roma Lifestyle Hotel	Strategic investment	Equity method
Hotel Collective	New self-operated brand	Consolidation method
LDC Hotels & Resorts	Strategic investment	Equity method
InterContinental Okinawa Chura SUN Resort (Toyosaki project)	Operated by the InterContinental Hotels Group (IHG) on commission	Consolidation method

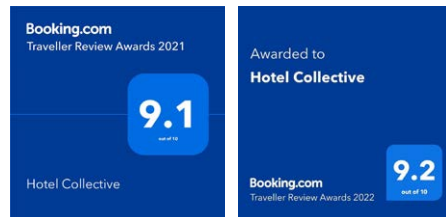
The Group ventured into the hospitality business in 2014. Through co-investing with LDC Hotels and Resorts, the Company was transferred hotel property that was under construction in Rome, Italy, which was eventually built into the 4-star city lifestyle hotel "A.Roma". Featuring 276 total guest rooms, the hotel successfully opened on October 15th, 2015. To date, the customer base has gradually expanded, and the hotel's business is growing steadily.

Building an international hotel brand was our second course of action in the hospitality business: Hotel Collective, located at the heart of tourist hot spot Kokusai Dori St. in Naha, Okinawa, is the Group's first overseas hotel brand. The land that the hotel was built on was acquired in 2014, covering an area of 51,703 square feet (4,803 m²). The hotel has 13 floors, 260 guest rooms, and features Naha's highest profile guest rooms, food and dining, banquet halls, conference rooms, church, and pool, etc. Completed at the end of 2019, the hotel began operating at the beginning of 2020.

Scaling was the third step in the hospitality business: To further expand the scale of the Group's hospitality business in Okinawa, we purchased 36,938 square meters in Toyosaki coastal lands from the Okinawa Prefectural Land Development Corporation for approximately 1.5 billion yen. After successfully completing hot spring excavations in 2018, the Group joined hands with major global hotel brand InterContinental Hotels Group (IHG) in August 2019 to build the InterContinental Okinawa Chura SUN Resort in Toyosaki, Okinawa's top-class sea view hot spring hotel. The hotel was designed and planned by the internationally renowned Kengo Kuma and Associates, for which the design team made full use of Okinawa's natural elements and local culture in an effort to connect nature with humanity.

Hotel Collective's customer service satisfaction hits new high.

Hotel Collective scored high ratings of **9.1** and **9.2** for two consecutive years on Booking.com in 2021 and 2022, and received 2021 **the Traveller Review Awards.**



Hotel Collective scored a **9.0** rating on Hotels.com and received **the 'Loved by Guests' award** in the Luxury hotel category.



Health Care Services

Gemcare Maternity Center, a strategic partner of Chia Hsin Cement Group, offers thoughtful maternity housekeeping services with the support of a professional nursing team and neighboring medical centers. Gemcare has implemented an international five-star management service to provide a comprehensive range of care services.

Gemcare Maternity Center, a strategic partner of Chia Hsin Cement Group, is the first postpartum nursing facility in Taiwan to receive the EPA's Indoor Air Quality Self-Management Label. The center ensures clean air through 24/7 precise air quality monitoring in order to protect the Earth and the environment.



Reduced pollution

Healthy environment

Service Features

Professional nursing teams and a hotel-style services

The composition of professional teams at Gemcare Maternity Centers is different from other institutes. In addition to professional nursing teams, we have also implemented hotel-style services, allowing mothers to experience a relaxation and security that is more comparable to a honeymoon than that of the extension of a hospital stay.

WELL International Healthy Building, the highest Platinum certification

Dunhua Center and Zhongshan Center received the highest WELL Platinum Certification—equivalent to the Oscars in the architecture industry, allowing mothers and babies to stay safely in a healthy environment.

All-around care by teams composed of 10 different professionals

Gemcare leads the industry in professional care with a professional medical team composed of registered nurses, lactation consultants, nurse counselors, Chinese medicine physicians, nutritionists, physiotherapists, pediatricians, obstetricians, postpartum recovery specialists, and psychiatrists, providing mothers and babies with the most comprehensive care.

A new integrated service for maternal and child health care

In January 2021, Gemcare started working with the professional fetal examination authority "Fetal Medicine Clinic" (台兒診所) and the "Endeavor Children's and Women's Clinic" (安兒康小兒專科診所) to provide customized -1 to +6 years pregnancy and early child care consulting services. We extend our services to cover the baby's golden development period of -1 to +6 years old and integrate fetal medicine and infant developmental medicine into the maternity center, creating a new integrated service for maternal and child health care and providing mothers with professional guidance and planning from pregnancy until postpartum.

Promotion of organic and local businesses

To promote organic and local businesses, we procure organic foods from the Yonglin Farm and cooperate with and purchase from other small farms supported by the Group.

New Directions for Smart Health Care

Following our successful venture into the health care industry with the Gemcare Maternity Centers in Zhongshan and Dunhua, we expanded this business model to Yangzhou, China to achieve an economy of scale. In 2021, Chia Hsin Cement Group entered the geriatric care sector, providing NT\$90 million as part of a Series A investment in Jubo smart aging technologies. Such investment aims to support the smart care system developed by Jubo Smart Ageing Tech Co., Ltd., and enable Smart Ageing Tech to build up its long-term care (LTC) market share in Taiwan and gain opportunities to expand its global presence. The Jubo care platform combines advanced LTC equipment with artificial intelligence and data sciences, among other innovative technologies, to offer daily care management solutions as well as institutional smart care solutions. The platform helps caregivers

save time and minimizes human error, allowing caregivers to focus on the care process. It also enables caregivers to check their patients' medication status and prevent administering the wrong medication through real-time health summaries and analysis reporting.



Since the beginning, Chia Hsin Cement Group has been a people-oriented company that hopes to help people live a better life. Because a postpartum maternity center offers both hospitality services and health care, we chose

Food Services

Hidden on the first floor of Chia Hsin Building is the collective elements restaurant, opened to the public in July 2018. Sitting near the beautiful green scenery of Zhongshan North Rd., the restaurant is like a hidden utopia in a concrete jungle. Its interior décor adopts a woody industrial design, and light and space is used to create a comfortable and relaxing dining atmosphere.

In addition, the postpartum meal catering Jaho central kitchen was completed in 2019 Q3. The kitchen has provided top-quality postpartum meals for Gemcare Maternity Center. The kitchen strictly controls the quality of meals cooked, including controlling the temperature and the number of bacteria to multiply.

The central kitchen received the HACCP and ISO 22000 national safety accreditations in November in 2019.



this as our first step to venture into the health care sector. In addition, Chia Hsin Cement Group is has been a long-term sponsor of the Garage+ project, and Jubo Smart Ageing Tech Co., Ltd. is a new startup that was cultivated through the Garage+ project. The research results of Jubo Smart Ageing Tech Co., Ltd. are a perfect match with the development direction of Chia Hsin Cement Group. By joining forces, we are helping a new startup take off and while supporting the development of a senior care services ecosystem. Given our people-oriented values, our focus on the health care sector will be steered toward finding ways to improve the living quality of life of for older adults.

Startups and Innovation

2.3 Supply Chain Management

Supplier Management Policy

In 2020, Chia Hsin Cement Group promulgated its Supplier Management Policy and asked each subsidiary to adopt the policy. The policy places emphasis on energy conservation, environmental protection, and other green procurement principles. It also states that suppliers shall protect human rights and labor rights, and shall not use child labor. It also emphasizes suppliers' commitment to ethical management and corporate social responsibility, and requires suppliers to sign a Letter of Undertaking of Integrity and Corporate Social Responsibility Commitment Form. Supplier assessments/self-assessments, supplier guidance/education, and supplier performance evaluations are regularly conducted to classify suppliers. We will continue to pay attention to the sustainability actions of our suppliers. Our supplier contracts will include clauses that state that suppliers shall abide by labor rights, human rights, ethical management, and green procurement principles.

Implementation Status of Supplier Management Policy and Relevant Regulations

Supplier Assessments/Self-Assessments/Performance Evaluations

- In 2021, 100% of our suppliers of products related to cement and paper packaging products were assessed on quality, delivery, cooperativeness, and price.
- In 2021, assessments of 26 central kitchen suppliers were carried out.
- In 2022, environmental sustainability, labor/human rights, and other relevant items will be included in supplier assessments.

Supplier Guidance and Education

- In 2021, 4 energy management class sessions were arranged for staff members of energy management vendors.
- In 2022, we will continue to arrange ethical management courses and other relevant courses for all our suppliers.

Engineering Contracts or Other Supplier Contracts

- In 2022, we will continue to include clauses in our supplier contract stating that suppliers must abide by labor rights, human rights, ethical management, and green procurement principles.



Upholding the principle of integrity



Emphasizing human rights



Prohibition of child labor



Prioritizing the procurement of energy-efficient equipment



Goal

To select suppliers and ensure that they can provide suitable products, services, or construction operations, so that they are able to develop into long-term, reliable supply chains that possess corporate social responsibility ideas, thereby supporting the growth of the business.



Business Ethics

The Company attaches importance to the ethical management of our suppliers, selecting suppliers based on "Ethical Corporate Management Best Practice Principles" and requiring that suppliers exceeding a certain transaction amount sign the "Letter of Undertaking of Integrity".



Green Procurement Policy

The Company implements a green procurement policy. As such, the selection of products takes into account the energy-saving and environmental protection factors of product design, production, packaging, logistics, sales, service, recycling and reuse, etc. Under circumstances where the cost-effectiveness is determined to be acceptable, the Company will also procure based on the green procurement policy and use this as a standard for selecting qualifying suppliers.

Responsible Procurement

Cement sector

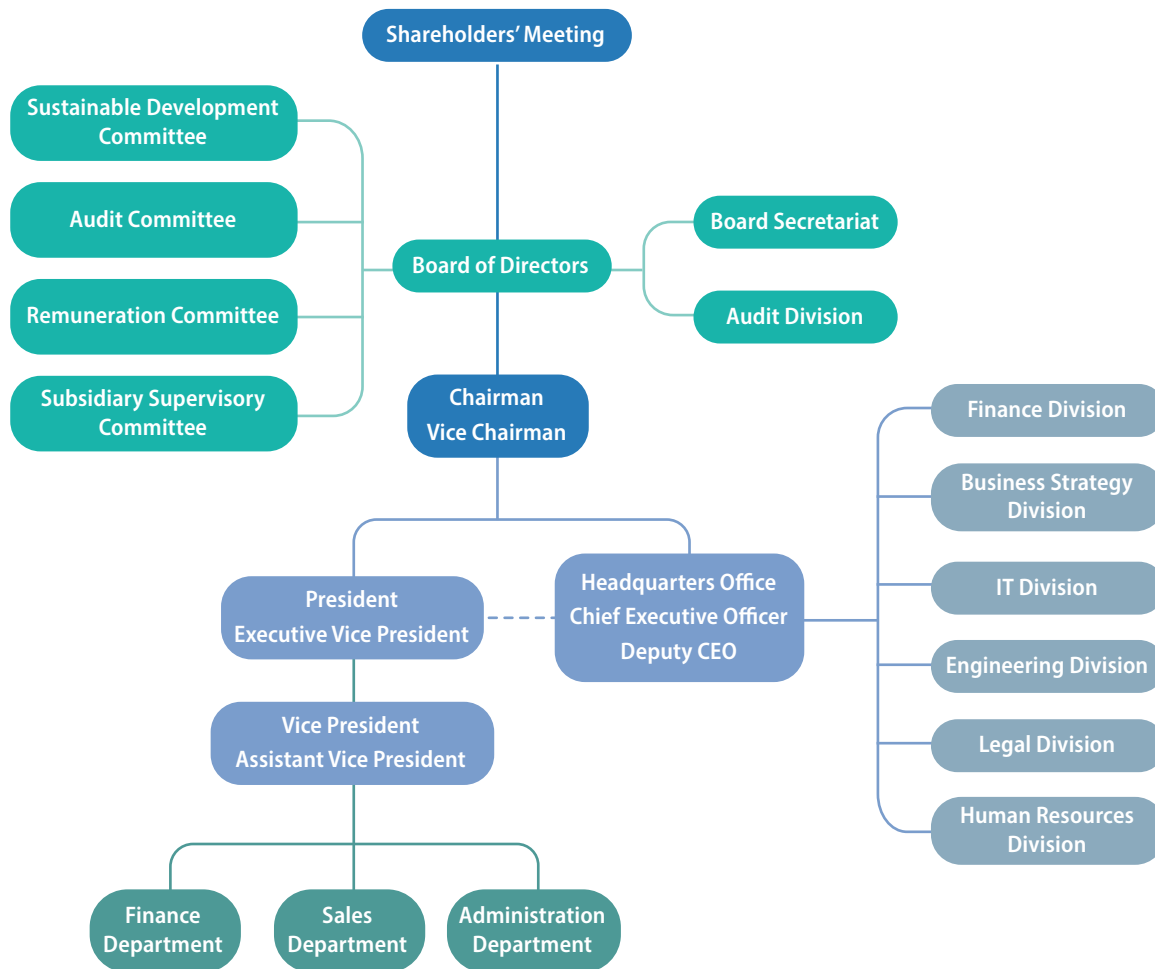
As a retailer in Taiwan, the Company mainly purchases cement from domestic companies and abroad to be transported by sea to the silo storages at Keelung and Taichung Ports (the storage capacity at the ports are 38,000 metric tons and 45,000 metric tons, respectively), after which the cement is sold to customers in bulks or bags. Our main cement suppliers are Taiwan Cement (TCC) and Asia Cement (ACC), both proponents of quality control, human rights, and environmental protection.

Hospitality and food services sector

- We do not use shark fins or other protected species as ingredients.
- We do not use disposable utensils or melamine utensils.
- We prioritize the use of local ingredients to reduce carbon emissions during transportation.
- We promote organic and local businesses, such as by purchasing organic foods from the Yonglin Farm and purchasing from other small local farms.

3.1 Corporate Governance

Organization Chart



* Regarding the main job responsibilities of each department, please refer to the 2021 annual report.

Board of Directors

The Company's Board of Directors is composed of 7 directors (including 3 independent directors). According to Article 192-1 of the Company Act, a candidate nomination system shall be adopted for the election of directors, and shareholders shall elect the directors from among the nominees listed in the roster of director candidates. Meetings of the Board of Directors are convened at least once every quarter. In case of emergency, a meeting of the board of directors may be convened at any time. There are currently 7 directors, all of whom have different backgrounds and experiences to ensure board diversity and optimal decision making. See the 2021 Annual Report for the operating status of the Board of Directors and directors' education and experience.

Board of Directors



7 meetings convened this year

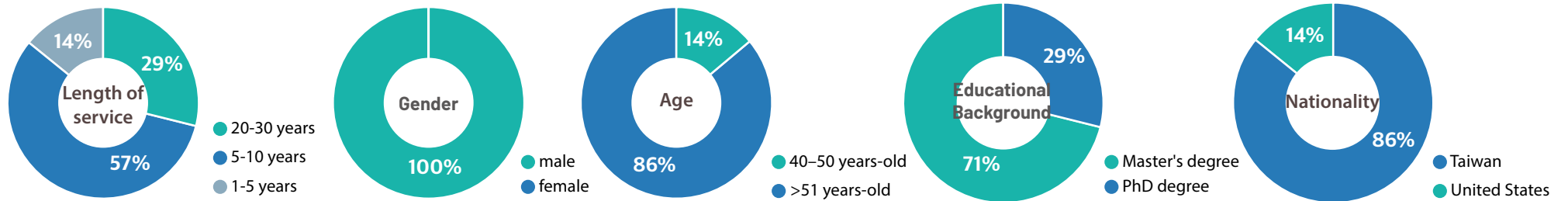
Average attendance rate: **95.92%**

7 board members

3 independent directors

Percentage of independent directors: **42.8%**





Diversified Capabilities of the Directors

Title	Name	Accounting, Finance and Legal Affairs	Risk Management	Business Management	Global Marketing	Investment and M&A	Hospitality Services	Information Technology	Sustainability Management
Chairman	Jason K. L. Chang	✓	✓	✓	✓	✓	✓	✓	✓
Director	Chi-Te Chen	✓	✓	✓	✓	✓			✓
	Pan Howard Wei-Hao	✓	✓	✓	✓	✓		✓	✓
	I-Cheng Liu	✓	✓	✓	✓	✓		✓	✓
Independent Director	Robert K. Su	✓	✓	✓	✓	✓			✓
	Chia-Shen Chen	✓	✓	✓	✓			✓	✓
	Kuan-Ming Chen	✓	✓	✓	✓	✓		✓	✓

Board Members Continuing Education



Each director completed

15 hours of continuing education training in 2021.

Courses of study included governance, risk, climate, and sustainability. Members of the Company's board of directors possess the knowledge, skills, and various professional background required to fulfill their job responsibilities by actively participating in a diversity of courses and lectures. This will continuously strengthen their professionalism, maintain excellent communication, and exchange valuable information and experiences with management teams.

* Please refer to the Company's 2021 Annual Report for details on the continuing education of directors.

Board Diversity Policy



The Management Goals

The Company's Board is comprised of a diverse group of professionals from different backgrounds in industries, academic expertise and aims to strengthen women's participation in decision-making

- 1 Directors shall include at least one expert and scholar in each of the diversified fields include but not limited to investment and mergers and acquisitions, risk management, human resource and operational management, health living and lodging services, information technology, sustainable development and global market perspective, etc.
- 2 Directors shall possess at least two different fields mentioned above and at least one professional in financial accounting and one professional in law.
- 3 Directors shall include at least one female director.



The Implementation

- The Company's Board consists of seven directors, including three independent directors, director election method is in accordance with Article 192-1 of the Company Act in which directors are elected by the shareholders in the Annual General Meeting of the Shareholders from a nominee list. Board meetings are held at least once every quarter. In the case of emergency, a Board meeting may be convened at any time.
- At present, the Board of Directors comprises seven male directors, with one director in the 40-50 age group and six directors in the 51 years-old or above. The Board has two members with Doctor Degree and five members with Master degree. The composition is diversified with different professional experiences and backgrounds enhancing the decision-making process.
- Professions of these seven directors include commerce, cement industry, construction industry, hotels & lodging services, financial business, health industry, OA e-commerce and information technology. The Board as a whole possesses various knowledge, skills and literacy to perform duties. Chairman of the Board has ample experience in business management and operational judgments and the ability to lead the Company to obtain the largest interest for the shareholders.

Implementation Status of Evaluation of Board of Directors in 2021

Category	Internal self-assessment	Evaluation by external professional institutions
Evaluation Cycle	Annually	At least once every three years
Evaluation Period	January 1, 2021 to December 31, 2021	
Evaluation Scope	Board of directors and functional committees (including Audit Committees and Remuneration Committee) and its individual members	
Evaluation Method	Internal self-assessment of the Board of Directors and functional committees (including Audit Committee and Remuneration Committee) and its individual members	Engage external professional institutions
Contents of Evaluation	<p>With reference to the sample template published by the authority, herewith the Company has established following regulations governing the performance assessment:</p> <p>1. Performance assessment of the Board of Directors</p> <ul style="list-style-type: none"> 1-1 The participation in the operation of the Company 1.2 Improvement of the quality of the decision making 1.3 Composition and structure 1.4 Election and continuing education 1.5 Internal control <p>2. Performance assessment of Individual Directors</p> <ul style="list-style-type: none"> 2-1 Alignment of the goals and missions of the Company 2-2 Awareness of the duties of a director 2-3 Participation in the operation of the Company 2-4 Management of internal relationship and communication 2-5 Director's professionalism and continuing education 2-6 Internal control <p>3. Performance assessment of the Functional committees</p> <ul style="list-style-type: none"> 3-1 Participation in the operation of the Company 3-2 Awareness of the duties of the functional committee 3-3 Improvement of quality of decisions made 3-4 Makeup of the functional committee and election of its members 3-5 Internal control <p>4. Performance assessment of the individual members of the Functional committees</p> <ul style="list-style-type: none"> 4-1 Functions of the functional committee 4-2 Awareness of the duties of the functional committee 4-3 Participation in the operation of the functional committees; 4-4 Relationship operation and communication within the functional committee 	<p>EY Advisory Services conducted a performance evaluation that explored three aspects, "Structure", "members", and "Procedure and Information" and the scope covers eight items, which are board structure and procedure, board composition, institutional and organizational structure, roles and responsibilities, culture and conduct, director training and development, risk management oversight, and filing, disclosure, and performance monitoring. The methods of Evaluation are documents review, director self-assessment questionnaire, and an onsite interview conducted by 4 experts from EY Advisory Services.</p>

Board Performance Evaluation

To implement corporate governance and improve the operational performance of the board of directors, the Company established the Board of Directors Performance Evaluation Regulations at the 422nd meeting of the Board of Directors on May 9, 2019. An internal board performance evaluation covering both the board as a whole and as individual directors is conducted once every year. The Company's board performance evaluation is conducted by an external independent professional institution or a panel of external experts and scholars at least once every three years. A report on the evaluation results is completed before the end of the first quarter of the following year.

The Result of 2021 Performance Evaluation of the Board of Directors Meeting is as below

Self-evaluation of the Board of Directors:

more than **95%** of the evaluation items in the above mentioned five aspects are evaluated **"Excellent"**



Self-evaluation of the Functional Committee:

more than **95%** of the evaluation items in the above mentioned five aspects are evaluated **"Excellent"**

Functional Committees

Functional committees assist with board operations and improve performance in business decision-making and sustainability operations.



Audit Committee

4 meetings convened this year

Average actual attendance rate **83.3%**

3 committee members
(3 independent directors)



Subsidiary Oversight Committee

3 committee members

Established in April 2003



Remuneration Committee

5 meetings convened this year

Average actual attendance rate **93.33%**

3 committee members
(2 independent directors)



Sustainable Development Committee

4 committee members
(2 independent directors)

Established in December 2021

3.2 Sustainable Business Management

Conflicts of Interest Policy

Through meetings of the board of directors, important decisions are made in regard to business plans, key candidate selections, budget approval, final accounts, crucial contracts, and other critical matters. To ensure the Company's systematic development, directors exercise their due diligence to carefully assess the proposals presented in board of directors meetings, and when necessary, invite legal and financial professionals to deliver presentations, thereby strengthening the Company's corporate governance. When the contents of discussions directly implicate particular directors themselves or the juridical persons they represent, such directors shall withhold participation in related discussions or decision-making so as to avoid conflicts of interest.

Operational Supervision and Risk Control

The assets and financial accounting of the Company's affiliated companies are managed independently by the companies themselves. The Subsidiary Supervisory Committee comprises of two to four directors, independent directors, or presidents selected by the board of directors, while the convener elected by majority vote is responsible for making necessary adjustments to the risk management, business, finance, information, operation management, and investment-related task forces belonging to various departments and units. Such task forces are responsible for working with the Company's Audit Division to review the reports and proposals regularly or irregularly submitted by the Company subsidiaries and offering relevant professional advice to help the subsidiary supervisory committee fulfill its supervision and management responsibilities. By monitoring subsidiaries and affiliated companies' business activities and potential risks involved and amending its risk control mechanisms in a timely manner, the Company is able to avoid bearing risks caused by the malpractices of its affiliated companies.

To keep pace with global trends and sustainability requirements, as well as address key issues of concern to our stakeholders, Chia Hsin Cement Group established the Sustainable Development Committee at the 441st Board Meeting (2021/12/14). The Sustainable Development Committee took over the duties (e.g., risk management, CSR, and corporate governance) of the corporate governance unit that was established in 2019. A Chief Sustainability Officer was appointed to head the Sustainable Development Office, which is responsible for fulfilling and continuing all the functions of the corporate governance unit, planning sustainability-related tasks (environmental management, climate action, etc.), assisting the board with sustainability goals, and promoting and implementing sustainability-related work.

Sustainable Development Committee

- 1 Integrate the corporate culture and important sustainable development issues in the future, and formulate the mission, vision and development policy.
- 2 Review the implementation and effectiveness of the Company's sustainable development, and report to the board of directors on a regular basis.
- 3 Focus on the important issues of concern to various stakeholders and supervise the communication plan.
- 4 Other matters resolved by the board of directors to be handled by the committee.

The Company's corporate governance organization (now renamed the Sustainable Development Office) has regularly reported to the board of directors the implementation of various sustainable development (including corporate social responsibility) projects since 2020. This year, the operation status is reported on the 439th board meeting (08/12/2021) and the 441st board meeting (12/14/2021).

* Please refer to Section 3.4.3 of the 2021 Annual Report for details on the progress of the tasks carried out by the corporate governance unit in 2021.

Sustainable Development Committee



Members of the Sustainable Development Committee

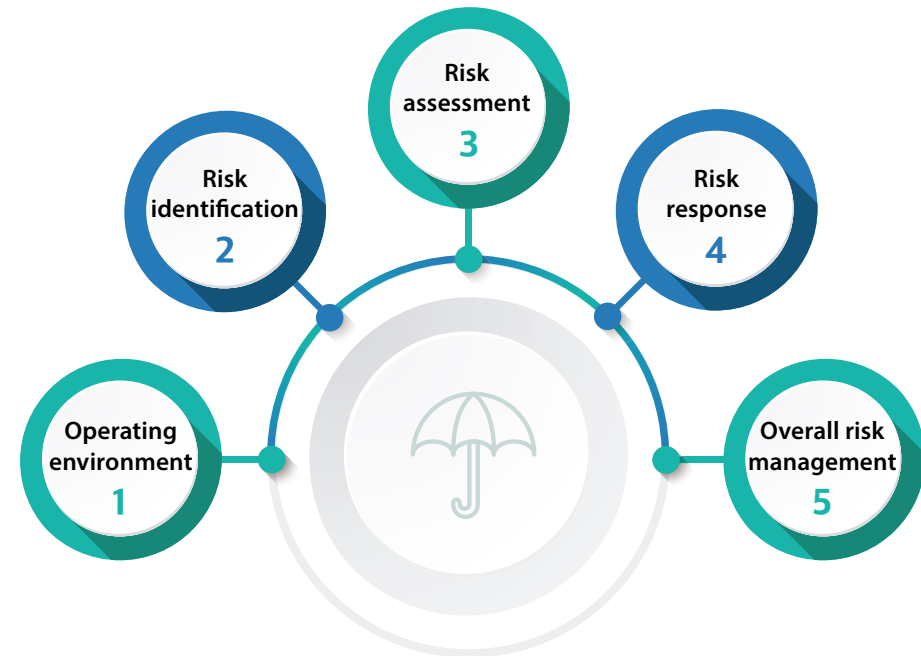
Title	Name	Educational Background	Major Experience
Chairperson	Jason K.L. Chang (Chairman)	Master, Massachusetts, Institute of Technology	Director of Taiwan Cement Corp. Vice Chairman of EPOCH
Member	Pan Howard Wei-Hao (Director)	Master of EE and MBA, Massachusetts Institute of Technology	Director and President of Cheng Yeh Chemical Works Director and V.P. of CFA Society Taiwan
Member	Robert K. Su (Independent Director)	Ph. D., Accounting Louisiana State University	Accounting professor of NCCU Independent director of Ta-yuan Cogen Co., Ltd. Member of Chinese Business Ethics Education Association Member of remuneration committee, Chien Kuo Construction Co., Ltd.
Member	Chia-Shen Chen (Independent Director)	Ph.D., Psychology, National Taiwan University	Professor of Business Administration, NTU Independent director of Yue Yuen Industrial (Holdings) Limited (HK) Member of Taiwan Power Company Promotional Development Committee Consultant of Industrial Technology Research Institute

3.3 Risk Management

In accordance with the resolution of the 424th Board Meeting on July 11, 2019, the Company appointed a Corporate Governance Officer and established a unit in charge of overseeing corporate governance operations, including risk management and other related matters. The Company's risk management policy was approved by the 434th meeting of the board of directors on 12/15/2020. It established a risk management framework, assessed risk identification and management in all aspects, and adopted relevant risk response measures and control activities.

The risk management strategy consists of elements such as risk identification, risk measurement, risk monitoring, risk reporting and risk response. The scope of assessment is the Company and its important subsidiaries.

To promote sustainability, the Company established the Sustainable Development Committee at the 441st Board Meeting (2021/12/14), and included risk management as a key function of the Sustainable Development Office.



Major Issues	Risk Assessment Items	Description
<p>Environment</p>	<p>Environmental impact and management</p>	<p>The Company effectively reduces pollution emissions and impact on the environment through the implementation of process safety management and institutionalized management cycles.</p> <p>With the assistance of an external consulting firm, the Company's climate risk identification process was constructed using the TCFD framework and the identification of climate change-related risks was completed. Moving forward, to establish relevant response plans, develop climate change management systems and policies, and regularly review and assess related risks.</p> <p>Regularly check greenhouse gas emissions in accordance with ISO 14064-1 and review the impact on company operations. Based on the results of the carbon inventory, plan and implement carbon reduction measures to effectively reduce the risk of Scope 1 emissions and the indirect emissions of Scope 2 greenhouse gases caused by the use of electricity.</p> <p>The annual internal audit plan is planned, aiming at the compliance of the Company to comply with various relevant environmental laws and regulations, and auditing that each operating process has complied with the regulations.</p>

Major Issues	Risk Assessment Items	Description
Society	Occupational Safety	Fire drills and industrial safety education and training are held regularly every year to cultivate employees' ability to respond to emergencies and self-safety management.
	Social Economy and Legal Compliance	By establishing a governance organization and implementing an internal control mechanism, ensure that all personnel and operations of the Company truly comply with relevant laws and regulations.
	Strengthen the functions of directors	Plan relevant training topics for directors, and provide directors with the latest regulations, system development and policies every year. At the same time, directors' liability insurance is also insured for directors to protect them against lawsuits or claims.
Corporate Governance	Communication with Stakeholders	The Company attaches great importance to communication with stakeholders, analyzes important issues that important stakeholders care, and establishes various communication channels to actively communicate to reduce confrontation and misunderstanding. Set up a dedicated mailbox, which is handled and responded to by the spokesperson.

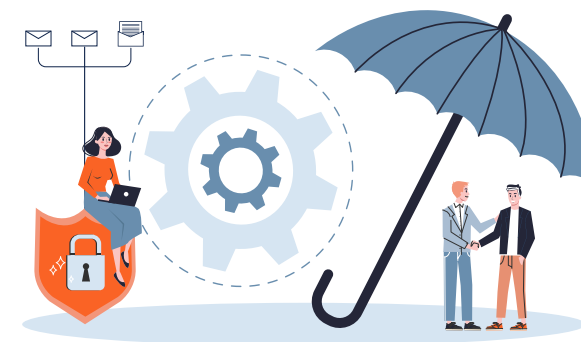
Cyber Security Risk Management Framework

The information security unit of the Company is the IT division, which has one supervisor and several professional engineers, who are responsible for formulating the Company's information security policy, planning information security measures, and implementing related information security operations.

The audit division is the audit unit for information security supervision. If defects are found in the audit, IT division will be immediately requested to put forward relevant improvement plans and report to the board of directors. The improvement results will be checked regularly to reduce internal information security risks.

The accountant conducts information operations review annually. If deficiencies are found, improvement measures will be requested and improvement results will be tracked.

Based on the importance of information security, the responsible unit reports the Company's information security governance and implementation status to the board of directors annually. The latest report date is November 09, 2021.



Cyber Security Policy and Management Plan

The Company administers the following measures to prevent risk and strengthen management of information security, ensure the availability, integrity and confidentiality of information, and avoid intentional and accidental threats internally and externally:



Resources Invested in the Cyber Security Management

In order to implement the six major information security policies, the resources invested are as follows:

- 1 Network hardware devices such as firewall, email antivirus, spam filtering, online behavior analysis, switching hub with network management, etc. Software systems such as endpoint protection systems, backup management software, VPN authentication and encryption software, etc.
- 2 Software systems such as endpoint protection systems, backup management software, VPN authentication and encryption software, etc.
- 3 Telecom services such as multiple lines, cloud backup services, intrusion prevention services, etc.
- 4 Invested in manpower such as: daily system status check and backup, weekly implementation of backup media offsite, information security courses at least twice a year, annual system disaster recovery drills, annual internal audit of information circulation, accountant audit, etc.
- 5 Information security manning: One supervisor and two information security engineers, responsible for information security architecture design, information security maintenance and monitoring, information security incident response and investigation, information security policy review and revision, the information security director annually report to the board of directors at least once.

* Losses of major information security incidents in the recent year and countermeasures: No major information security incidents occurred from January 2021 to June 2022.

3.4 Financial Performance

Chia Hsin Cement Group upholds the principles of integrity and transparency, posting major financial and non-financial information both on the Company's website and Taiwan Stock Exchange's Market Observation Post System prior to required deadlines. In addition to obtaining relevant information from online, shareholders can communicate with management teams during shareholders' meetings, or through the contact persons of stock agencies or stakeholders to express their opinions and obtain feedback.

Information timeliness and transparency is achieved by holding investor conferences every three months to inform investors and other external stakeholders of the latest quarterly financial performance indicators and sustainability-related actions.

Profitability Analyses

Item	2017	2018	2019	2020	2021
Operating revenue (unit: NT\$ millions)	2,096	2,092	1,884	2,058	2,220
Net profit (unit: NT\$ millions)	977	769	1,409	1,838	748
EPS (unit: NT\$)	1.39	1.09	2.02	2.74	1.02
Debt ratio (%)	31.98	34.60	38.85	38.45	35.62
Ratio of long-term capital to property, plant, and equipment (%)	911.57	830.28	535.84	606.96	709.16
Return on assets (%)	3.90	2.78	4.27	4.96	2.16
Return on equity (%)	5.57	3.83	6.32	7.55	2.94

Note: The data was calculated based on consolidated financial statements prepared using the International Financial Reporting Standards.

Dividend Distribution over the Past Five Years

(Unit: NT\$/share)

Year of Earnings	2017	2018	2019	2020	2021
Cash dividend	0.5	1.0	1.0	1.4	0.65
Stock dividend	0.0	0.0	0.0	0.0	0.0
Total	0.5	1.0	1.0	1.4	0.65

Direct Economic Value Generated and Distributed by the Organization

(Unit: NT\$ thousands)

Item	2018	2019	2020	2021
Operating revenue	2,092,406	1,884,002	2,058,417	2,220,254
Financial investment revenue	455,528	1,022,944	807,947	1,128,413
Operating costs	1,803,918	1,685,405	2,202,158	2,189,455
Employee salaries and benefits	292,956	344,096	508,346	527,431

3.5

Ethical Corporate Management and Code of Ethical Conduct

47

Dividend Policy

Article 26 of the Company's articles authorizes the board of directors to formulate future dividend policies as the basis for drafting earnings distribution proposals. Though the Company adopts residual dividend policies, in consideration of future capital expenditures and funding demands, the Company plans to use any surpluses to cover for potential losses, income taxes, reserves, employee compensations, and director remunerations, after which the remaining balance for the fiscal year will be distributed to shareholders. Moreover, at least 50% of the distributable earnings of the fiscal year shall be distributed as shareholders' dividends.

Investor Services

The Company has appointed the Capital Securities Corporation to handle stock affairs-related operations in order to ensure information transparency in accordance with relevant regulations and also encourages shareholder participation. The Company also has a spokesperson to answer investors' inquiries, if any.



Management Procedures for Preventing Insider Trading

The Company formulated the "Ethical Corporate Management Best Practice Principles" and "Code of Ethical Conduct", in accordance with current laws and regulations, to establish an ethical corporate culture for the development of a sound business operation model. All formulations and revisions were approved by the board of directors.

The company drafted the "Code of Ethical Conduct" and "Code of Integrity Management" in May, 2014, and continued to revise throughout the implementation period. The latest version was approved by the board of directors on November 11, 2020. The above regulations are published on both the company's internal and external websites and are updated immediately after each revision. The company also stated, in the external contract, the handling methods for policy violation to demonstrate the company's active commitment to the "ethical conduct code" and the "integrity management code".

Significant Implementation Results in 2021:

In March 2021, all directors and senior managers signed a statement of compliance with the Ethical Management Policy.

In July 2021, two hours of employee training on ethical management was carried out via video conferencing. In total, 82 employees participated.
Training completion rate:
88% at Chia Hsin Cement Group and 100% at Chia Hsin Property Management and Development Corp.

Chia Hsin Property Management and Development Corp. adopted the Procurement Management Regulations in April 2021, which state that suppliers shall comply with the Ethical Management Policy.

1

Responsible party for the promotion of corporate code of ethics and business conduct

The company's management department is responsible for the planning, promotion and supervision of corporate social responsibility, integrity management and other related issues. The department reports the implementation status to the board of directors on a regular basis and at least once a year.

3

Reporting the implementation status to the board of directors

- 1 In March 2021, all board of directors and executive managers signed the "Declaration of Compliance with the Integrity Management Policy", declaring to abide by the code of ethics and relevant business conduct. Furthermore, they commit to the implementation of the code of ethics policy. (All board of directors signature ratio reached 100%)
- 2 At the 440th board meeting (November 9, 2021), the party promoting integrity management reported to the board of directors on the implementation progress.

2

The annual work plan and duties of the department in charge of promoting ethical management are described below:

- 1 Assisting in incorporating ethics and moral values into this Corporation's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.
- 2 Analysing and assessing the risks of unethical conduct within the business scope on a regular basis and accordingly adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to this Corporation's operations and business.
- 3 Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.
- 4 Promoting and coordinating awareness and educational activities with respect to ethics policy.
- 5 Developing a whistle-blowing system and ensuring its operating effectiveness.
- 6 Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.

4

Specific practices and policies for promoting management integrity

To prevent dishonest behaviors, and to implement the "Code of Integrity Management", the company has formulated the "Integrity Management Operating Procedures and Behavior Guidelines". The content has clear regulations on the integrity of all business behaviors, punishment for violations, and systems for appeal. In addition to the regulations, the company has also strengthened publicity and requirements for honest operation in the company policy and related operating methods. The company also promotes and enhances the integrity management for all employees through internal communications, educational training, and the strengthening of operational standards.



5

Management integrity education and training

In order to implement the integrity management policy and actively prevent dishonest behaviors, the company has formulated relevant policies and promoted employee education and training for integrity management. The 2021 progress on the promotion of integrity management education and training:

On July 28, 2021, the company held an online training course on "Corporate Governance Code of Integrity Management". Deloitte Certified Public Accountants provided professional instructors to educate workplace integrity, legal risks, and epidemic prevention. The topics included workplace integrity issues, workplace integrity violation cases (infringement of personal property protection law), workplace integrity violation cases (inside trading), and other topics. 82 employees in Chia Hsin Cement Corporation attended, and a total of 2 hours was spent on the courses. Currently, the training penetration rate of all Chia Hsin Cement Corporation employees is 88%, and 100% for Chia Hsin Property Management Corporation. In the future, the company will continue to promote integrity management education and training in the corporation.

* There were no major penalties in 2021.

Management Procedures for Preventing Insider Trading

To prevent damage to the Company's reputation caused by the improper circulation or unauthorized use of the Company's major internal news, the Management Procedures for Preventing Insider Trading were passed by the Company's board of directors in order to enhance insider trading prevention and protect the equity of investors and the Company.

The management procedures apply to the Company's insiders (including its independent directors), quasi-insiders, and news recipients. For more information, please visit the ESG Zone on the Company website.

Whistleblowing channels and methods

1 By phone

+886-2-2551-2317

Unit in charge: Head of the Audit Division

To prevent verbal omissions or misunderstandings from compromising the acceptance and investigation of cases, the Company may record the contents of phone conversations when deemed necessary and shall ensure that the phone calls are kept strictly confidential.

2 By mail

No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City
(To: Head of the Audit Division, Chia Hsin Cement Corporation)

3 By Email

✉ chcgroup.audit@gmail.com

When reporting by Email, please make sure that the attachments are encrypted to prevent the reported information from being exposed.

Educational promotion on the Procedures for the Prevention of Insider Trading

The company established the "Management Procedures for Preventing Insider Transactions", advocating to current insiders about the precautionary measures related to the declaration of insider shareholdings at least once a quarter. The related procedures and regulations are also distributed electronically every month to provide the education and advocacy in a timely manner.

The company provides legal promotion manuals for new directors and independent directors after assuming office. And requests the signing of the acknowledgement of relevant laws and regulations within five days of assumption. This copy of the declaration from the directors and independent directors will be sent to Taiwan Stock Exchange within ten days of assumption and kept for future reference.

In order to enable the company's employees and executives to have a deeper understanding of laws and regulations related to the prevention of insider trading, a one-hour publicity meeting on prevention of insider trading was held for non-insiders in 2020, besides related regulations. It also explained the company's internal procedures for handling important information and reminded colleagues to abide. A total of 23 people participated in this course.

In 2020, the company further held two sessions of "Prevention of Insider Trading

Promotion Conference", one on 1/28 and another on 11/12. A total of 26 employees from both the corporation and the affiliated companies, including the management level's secretaries and drivers, and new employees who had not participated in relevant courses, participated. In addition, the 2-hour integrity training course held on July 28, 2020, covered the below content: Violation of integrity-insider trading cases and promotion of employee insider trading prevention methods. Examinations were performed on the content of the class, and the results reflected a good learning outcome. A total of 82 people participated in this course (The corporate participation rate on the course of Procedures for the Prevention of Insider Trading reached 95%).

Guidelines for the Protection and Management of Personal Data

To comply with the Personal Data Protection Act and related laws and regulations, Chia Hsin Cement Group established relevant regulations for the collection, processing, and use of personal data to ensure the safety of personal data, avoid infringements, and facilitate the rational use of personal data. Accordingly, the Legal Division formulated the Guidelines for the Protection and Management of Personal Data, which are applicable to members including all personnel of the Company and its affiliated companies, and third parties that have business dealings with Chia Hsin Cement Group, such as juridical persons and natural persons.

To protect personal information, the Company founded the Personal Data Protection Management Committee, for which the Company's president serves as the convener and the committee comprises of the convener, the convener's designated personnel, and the heads of each department. The committee handles matters related to the planning, supervision, inspection, maintenance, and improvement of the Company's personal data management systems. Concerning the collection, processing, and use of personal data, the Company also formulated the Guidelines of the Personal Data Protection Management Committee.

Personal Data Protection Management Committee

To protect personal data, the Company established the Personal Data Protection Management Committee, which meets in the fourth quarter of every year. Additionally, the Company has set up a personal data protection contact personnel, serving to communicate and report, collect, and organize information on personal data breaches. The Personal Data Protection Management Committee is responsible for the following:

- 1 Formulating and promoting the Company's personal data protection policies;
- 2 Evaluating and managing the Company's personal data risks;
- 3 Engaging in personal data protection coordination and communication as well as issue emergency response notifications;
- 4 Periodically checking and verifying every unit's personal data storage and protection status;
- 5 Reviewing, discussing, and assessing the legality and suitability of personal data management systems;
- 6 Handling and initiating investigation procedures when personal data is leaked or is at risk of leaking.

4.1 Environmental Management

Environmental Management Policies

1

Companies of the Group establish appropriate environmental management systems based on industry characteristics, and appoint specialists to environmental safety departments to develop relevant safety, environmental protection, and occupational health systems.

2

The Group is committed to improving resource utilization efficiency and using recycled materials with low environmental impact. An example is that the restaurants managed by the Group do not use disposable tableware.

In 2020, we formulated the Supplier Management Policies, demanding that suppliers comply with environmental protection, labor rights, and occupational health and safety-related regulations. Those suppliers are also required to sign the Corporate Social Responsibility Commitment Form.

3

Relevant units monitor annual water consumption and the total weight of waste generated. Because the Company's main operations do not involve production, its greenhouse gas emissions are estimated based on the amount of water and electricity consumed. In order to save energy and reduce carbon, we set annual targets and implement water and electricity conservation guidelines.

4

When selecting suppliers, in addition to considering factors such as quality, prices, payment terms, willingness to cooperate, and delivery, we also pay attention to the social image and public perception of such suppliers.



Greenhouse Gas Inventories

In 2020, Chia Hsin Cement Corporation adopted greenhouse gas inventories (ISO14064-1:2018) for the first time. The scope of review was set as the activities of the Chia Hsin Building Headquarters, which also passed external reviews. In 2021, the scope of inventory was expanded to all business locations of Chia Hsin Cement Group in Taiwan. (*due to the broader scope of inventory, the base year for calculation was 2021).

Old version scopes	Latest version categories	Total CO ₂ -equivalent emissions (tCO ₂ e)	proportion (%)
Scope 1	Category 1: Direct GHG emissions (including: carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), and hydrofluorocarbons (HFCs) emissions)	209.1565	3.75%
Scope 2	Category 2: Indirect GHG emissions and removals from imported energy	4007.1970	71.94%
Scope 3	Category 3: Indirect GHG emissions generated from transportation	71.7138	1.29%
	Category 4: Indirect GHG emissions from products used by the organization	835.6744	15%
	Category 5: Indirect GHG emissions associated with the use of products from the organization	446.5579	8.02%
	Category 6: Indirect GHG emissions from other sources	0	0.00%
Total		5570.300	100%

- Greenhouse gas quantification methods: Used the emission factor to calculate the greenhouse gas from various emission sources. Among which, activity data and emission factors were collected respectively by referencing the 2020 Chia Hsin Cement Corporation Greenhouse Gas Inventory and the Greenhouse Gas Emission Factor Management Table (version 6.0.4) released by the Environmental Protection Administration, Executive Yuan in 2020.
- Calculation of total greenhouse gas emissions (CO₂e): Referenced the Fifth Assessment Report released by the IPCC in 2013 to select the applicable Global Warming Potential (GWP) values for various greenhouse gases.
- Calculation of indirect GHG emissions from products used by the organization: Referenced the Carbon Footprint Calculation Platform created by the Environmental Protection Administration, Executive Yuan and the electricity carbon emission factors announced by the Bureau of Energy, Ministry of Economic Affairs.

Energy-saving and improvement measures

Environmental Expenditures



NT\$ 6,601,000

expended on environmental protection and energy conservation in 2021



NT\$ 12,520,000

expended on environmental protection and energy conservation in 2020

Expected major capital expenditures for environmental protection over the next three years:

To execute the 2025 "InterContinental Okinawa Chura SUN Resort" project, we will adopt IHG's top international hotel standards and expect to make a substantial amount of environmental protection-related investments in energy, water, and electricity conservation over the next few years. The exact estimations will be determined once the building design drawings have been finalized.

Due to the emphasis on environmental protection, the Group has continued to invest in or improve pollution-prevention equipment and energy-saving technology. The specific actions taken over the past two years are as follows:

(Unit: NTD thousands)

Company or unit of the Group	2021	2020	Remarks
CHC Ryukyu COLLECTIVE KK	4,094	2,370	Hotel Collective applied for the LEED (Leadership in Energy and Environmental Design) green building certification and invested in related improvement measures and certification application fees. The hotel obtained certification in June 2021, becoming the first LEED-certified hotel in Okinawa.
Tong Yang Chia Hsin Int'l Corp.	–	320	Replaced the lighting fixtures of Taichung Port Cement Storage and Transportation Station with LED lights. Replaced a portion of electrical and mechanical equipment components with those of an energy-saving and high-efficiency model.
	504	–	Our Taichung Port Cement Storage and Transportation Station reduced its energy consumption by replacing the incoming system with one that features energy-efficient motors. It also replaced its delivery system equipment, two bucket elevators with energy-efficient motors, and two air compressors.
Chia Pei Int'l Corp.	424	1,230	Replaced the lighting fixtures of Taipei Port First Bulk Cargo Center plant areas with LED lights. Replaced a portion of electrical and mechanical equipment components with those of an energy-saving and high-efficiency model. Improved water sprinkler equipment to mitigate dust pollution.
Chia Hsin Property Management & Development Corp.	–	3,000	Replaced the main air-conditioning unit of the 2 nd Chia Hsin Building with a new energy-saving model.
	420	–	To save electricity and reduce carbon emissions, air conditioning cooling towers for the building were upgraded to those that use 8-inch water pipes (originally 6 inch) and inverter-duty motors.
Jiapeng Gemcare Maternity (Yangzhou) Co., Ltd.	1,159	–	The Center obtained WELL building certification in the first quarter of 2022.
Jaho Life Plus+ Management Corp. & Gemcare Maternity Centers	–	5,600	To build a new model for high-quality postpartum care centers and to provide the mothers, newborns, and staff staying in postpartum homes with a healthier and better living and working environment, plans have been made to obtain the WELL (Note) healthy building certification since 2019. This certification has specific standard requirements for indoor air quality purification and monitoring, potable water quality and maintenance, soft light source provision, and sound environment construction, etc. The certification application was entrusted to a consultant for professional advice, and related improvement projects were gradually carried out to meet the requirements of the regulations. Both Zhongshan Center and Dunhua Center obtained the certification in the 3 rd quarter of 2020.

* Losses sustained due to environmental pollution in 2021: See Section 5.4 "Information on Environmental Expenditures" in the 2021 Annual Report.

Note: The WELL Building Standard was published by the U.S. International WELL Building Institute (IWBI) in 2014 and the certification is awarded by the Green Business Certification Inc. (GBCI)

Energy Consumption and Carbon Dioxide Emissions

In 2021, the Group's main power source was electricity.

Business location	Electricity consumed (kWh/year)				Electricity consumed (million joules/year)				Electricity CO2 emissions generated (metric tons/year) (*Note 2)			
	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021
Chia Hsin Building (*Note 1)	3,750,000	3,809,800	3,885,400	3,647,600	13,500,000	13,715,280	13,987,440	13,131,360	1,883	1,913	1,950	1,831
Taipei Port First Bulk Cargo Center	3,808,400	3,768,400	3,797,600	3,709,677	13,710,240	13,566,240	13,671,360	13,354,837	1,912	1,892	1,906	1,862
Taichung Port Cements Storage and Transportation Station (*Note 9)	2,640,000	2,869,800	2,970,000	3,911,400	9,504,000	10,331,280	10,692,000	14,081,040	1,325	1,441	1,491	1,964
Keelung Port Cement Storage and Transportation Station	964,000	960,600	994,200	1,138,600	3,470,400	3,458,160	3,579,120	4,098,960	484	482	499	572
Hotel Collective(Okinawa, Japan) (*Note 8)	-	-	2,866,777	3,008,050	-	-	10,320,397	10,828,980	-	-	1,984	2,082
Gemcare Maternity Center's Zhongshan Center (*Strategic partner)	-	-	-	267,093	-	-	-	961,535	-	-	-	134
Gemcare Maternity Center's Dunhua Center (*Strategic partner)	-	-	-	470,160	-	-	-	1,692,576	-	-	-	236
Central Kitchen (Jaho Life Plus+)	-	-	-	158,172	-	-	-	569,419	-	-	-	79

*Note 1: The Chia Hsin Building statistics covers those of the entire building, including floors leased to others.

*Note 2: Electricity consumption was converted into CO₂ emissions using the electricity carbon emissions factor of 0.502 metric tons (CO₂e/kWh) announced by the Bureau of Energy, Ministry of Economic Affairs.

 Energy usage: thermal energy consumption (diesel fuel)	Diesel fuel consumed (kiloliter/year)				Thermal energy consumed (million joules/year)				Thermal energy CO ₂ emissions generated (metric tons/year) (*Note 3)			
	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020	2021
Chia Hsin Building (*Note 1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taipei Port First Bulk Cargo Center	4.91	2.86	2.92	4.14	17.27	10.06	10.27	14.56	12.80	7.45	7.61	10.79
Taichung Port Cements Storage and Transportation Station	0.43	0.42	0.40	0.43	1.51	1.48	1.41	1.49	1.12	1.09	1.04	1.11
Keelung Port Cement Storage and Transportation Station	1.66	1.67	1.64	1.64	5.84	5.87	5.77	5.76	4.33	4.35	4.27	4.27
Hotel Collective(Okinawa, Japan)	-	-	0.00	0.00	-	-	0.00	0.00	-	-	0.00	0.00
Gemcare Maternity Center's Zhongshan Center (*Strategic partner)	-	-	-	0.00	-	-	-	0.00	-	-	-	0.00
Gemcare Maternity Center's Dunhua Center (*Strategic partner)	-	-	-	0.00	-	-	-	0.00	-	-	-	0.00
Central Kitchen (Jaho Life Plus+)	-	-	-	0.00	-	-	-	0.00	-	-	-	0.00

*Note 3: Diesel fuel consumption was converted into CO₂ emissions using 2.606 metric tons of CO₂ per kiloliter of diesel, as indicated in the GHG Emission Factors Management Table Version 6.0.4 announced by the Taiwan Environmental Protection Administration.

 Energy usage: Natural gas consumption	Natural gas consumed (cubic feet /year)				Natural gas consumed (joules/year)				Natural gas CO ₂ emissions generated (metric tons /year) (*Note 4)			
	Business location	2018	2019	2020	2021	2018	2019	2020	2021	2018	2019	2020
Chia Hsin Building (*Note 1)	0	0	0	0	0	0	0	0	0	0	0	0
Taipei Port First Bulk Cargo Center	0	0	0	0	0	0	0	0	0	0	0	0
Taichung Port Cements Storage and Transportation Station	0	0	0	0	0	0	0	0	0	0	0	0
Keelung Port Cement Storage and Transportation Station	0	0	0	0	0	0	0	0	0	0	0	0
Hotel Collective(Okinawa, Japan)	-	-	185,002	97,592	-	-	619,572	326,836	-	-	348	183 (*Note 7)
Gemcare Maternity Center's Zhongshan Center (*Strategic partner)	-	-	-	0	-	-	-	0	-	-	-	0
Gemcare Maternity Center's Dunhua Center (*Strategic partner)	-	-	-	0	-	-	-	0	-	-	-	0
Central Kitchen (Jaho Life Plus+)	-	-	-	33,596	-	-	-	112,513	-	-	-	63

*Note 4: Natural gas consumption was converted into CO₂ emissions using 0.00188 metric tons of CO₂ per cubic feet of natural gas, as indicated in the GHG Emission Factors Management Table Version 6.0.4 announced by the Taiwan Environmental Protection Administration.

Business location	Water consumed (Unit:1,000 liters/year)				CO ₂ emissions generated (converted from water consumed) (Unit: 1,000 liters/year) (*Note 5)			
	2018	2019	2020	2021	2018	2019	2020	2021
Chia Hsin Building (*Note 1)	26,220	26,060	26,033	28,438	3.985	3.961	3.957	4.323
Taipei Port First Bulk Cargo Center	46,167	37,596	44,677	59,142	7.017	5.715	6.791	8.990
Taichung Port Cements Storage and Transportation Station (*Note 9)	1,001	1,149	1,141	1,329	0.152	0.175	0.173	0.202
Keelung Port Cement Storage and Transportation Station	747	817	757	719	0.114	0.124	0.115	0.109
Hotel Collective(Okinawa, Japan) (*Note 8)	-	-	25,004	25,397	-	-	4.001	3.860
Gemcare Maternity Center's Zhongshan Center (*Strategic partner)	-	-	-	(*Note 6)	-	-	-	(*Note 6)
Gemcare Maternity Center's Dunhua Center (*Strategic partner)	-	-	-	4,216	-	-	-	0.641
Central Kitchen (Jaho Life Plus+)	-	-	-	3,128	-	-	-	0.475

*Note 5: Water consumption was converted into CO₂ emissions using 0.152 kg of CO₂e per 1,000 liters of water consumption, as published by the Taiwan Water Corporation in 2020.

*Note 6: Gemcare Maternity Center is included under the consumption of the Chia Hsin Building.

Amount of waste treated Business location	General waste (Unit: metric tons)				Business waste (Unit: metric tons)			
	2018	2019	2020	2021	2018	2019	2020	2021
Chia Hsin Building (*Note 1)	129.00	129.00	138.00	144.00	0.00	0.00	0.00	0.00
Taipei Port First Bulk Cargo Center	27.00	25.00	30.10	36.78	403.00	0.00	0.00	0.00
Taichung Port Cements Storage and Transportation Station	3.60	3.60	3.60	3.60	56.00	69.00	76.00	40.00
Keelung Port Cement Storage and Transportation Station	12.00	12.00	12.00	12.00	18.00	15.00	32.00	18.20
Hotel Collective(Okinawa, Japan)	-	-	67.20	72.70	-	-	3.07	5.73
Gemcare Maternity Center's Zhongshan Center (*Strategic partner)	-	-	-	(*Note 6)	-	-	-	(*Note 6)
Gemcare Maternity Center's Dunhua Center (*Strategic partner)	-	-	-	12.00	-	-	-	0
Central Kitchen (Jaho Life Plus+)	-	-	-	19.20	-	-	-	0

*Note 7: The natural gas consumption of Hotel Collective in Okinawa was converted into CO₂ emissions using 2.1725kg-CO₂/m³N of natural gas as announced by the Okinawa Gas Co., Inc. in 2020.

*Note 8: The electricity consumption of Hotel Collective in Okinawa was converted into CO₂ emissions using the electricity carbon emissions factor of 0.692 metric tons of CO₂e/kWh for Okinawa Electric Power Co., Inc., as announced by the Japan Ministry of the Environment and Ministry of Economy, Trade and Industry in 2021.

*Note 9: The electricity consumption of Taichung Port Cement Storage and Transportation Station in 2021 included the onshore power used by Asia Cement Corporation for unloading operations.

4.2 Environmental Sustainability

Faced with the issue of environmental sustainability, on the matters of climate change and global warming, Chia Hsin Cement Group engages in energy-saving, carbon-reducing, and water-conserving practices and adopts various measures, such as continuing to or transitioning to the use of environmentally friendly and energy and water-saving products, avoiding disposable tableware, and decreasing the use of bottled water in order to diminish the negative impact of our operations on the environment. When introducing new business projects, we actively incorporate environmental sustainability-related international quality certification standards and implement relevant environmental and ecological protection measures to ensure the environmental friendliness and livability of our buildings in aspects such as design, construction, and operational methods, thus promoting the concepts of health and quality of life and fulfilling our social responsibilities in environmental management and ecological protection.

Main Environmental Performances in 2021



Implementing Greenhouse Gas Inventories (ISO 14064-1:2018)

Chia Hsin headquarters completed the 2020 GHG inventory and passed external verification. The scope of the inventory was expanded to all business locations in 2021.



Incorporating Energy Management Systems (ISO50001)

In November 2021, Chia Hsin Headquarters completed ISO50001 energy management system certification and passed external verification. We will continue to adopt this system in other business locations.



Awarded WELL Building Platinum Certification

Gemcare Maternity Center (Zhongshan and Dunhua Branches), a strategic partner of Chia Hsin Cement Group, was awarded WELL building platinum certification in 2020. Gemcare Maternity Center in Yangzhou, China obtained WELL Building Gold certification in 2021.

* The WELL Building Standard was published by the U.S. International WELL Building Institute (IWBI) in 2014 and the certification is awarded by the Green Business Certification Inc. (GBCI)



Received "Leadership in Energy and Environmental Design" (LEED) Green Building Certification

Located in Kokusai Dori St., Okinawa, Hotel Collective is the first wholly-owned hotel of Chia Hsin Cement Group. In June 2021, the hotel received LEED international green building certification.

* LEED (Leadership in Energy and Environmental Design): Developed by the U.S. Green Building Council and announced in 1998, LEED is a set of market-driven green building evaluation guidelines that is commonly used in the United States. The purpose of LEED is to encourage the development and adoption of sustainable buildings; it is currently the most widely used green building rating system in the world.



Participating in the IHG Green Engage Program

InterContinental Okinawa Chura SUN Resort, Chia Hsin Cement Group's second premium hotel located in Okinawa, Japan, introduced a five-star InterContinental Hotels & Resorts which is scheduled to open in 2025. To realize sustainable environmental development, InterContinental Okinawa Chura SUN Resort will participate in the IHG Green Engage program.



Passed the LEED green building certification: Energy and Water Conservation

Hotel Collective, Chia Hsin Cement Group's first wholly-owned hotel, located in Kokusai Dori St., Okinawa, commenced operations in 2020. With a total land area measuring 1,453 ping (approximately 4,802.165 m²), Hotel Collective has a capacity of 260 hotel rooms. To ensure the sustainable performance of the building, the hotel adopted complete and thorough-going energy-saving, water conservation, and environmental protection measures. Therefore, in June 2021, Hotel Collective obtained the LEED Green Building Certification, becoming the first LEED-certified hotel in Okinawa.

*LEED: Leadership in Energy and Environmental Design

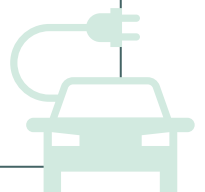
- 🌿 Uses total heat exchangers to exchange exhaust air indoors with fresh air outdoors, decreasing the energy consumption load of air conditioners by approximately 10%–20%.
- 🌿 Uses heat pumps (COP value = 4.2) as a replacement for boilers (COP value = approximately 0.8) in the manufacturing of hot water.
- 🌿 Uses LED lamps exclusively throughout the building. Auto-switching or adjustable brightness designs are used for all lights so that brightness can be adjusted based on usage needs, thus conserving energy.
- 🌿 Uses VRV air conditioners exclusively throughout the building, while variable-frequency controls are used for outdoor units. Outdoor air conditioner outputs are able to be automatically adjusted according to indoor loads, achieving the goal of saving energy.
- 🌿 Collects rainwater, which is reused to water plants, decreasing irrigation tap water consumption by 50%.
- 🌿 Uses dual flush toilets and water saving certified sanitary equipment to effectively reduce daily water usage.

Implementing Greenhouse Gas Inventories ISO 14064-1:2018

In 2020, Chia Hsin Cement Corporation voluntarily implemented greenhouse gas inventories, while new ISO 14064-1:2018 standards were referenced to conduct subsequent reviews. The organizational boundary of greenhouse gas inventory implementation was calculated using the operational control method, from which the scope of implementation for Year 1 was set as the Headquarters Office building. In the future, we will continue to expand greenhouse gas inventories to all of our business locations, and establish energy-saving and carbon-reducing plans to elevate energy usage efficiency and lower the intensity of greenhouse gas emissions.

Practicing Green Travel

- 🌿 Introduced electric vehicle charging parking spaces in hotel parking lots and helped promote the use of electric vehicles to decrease carbon dioxide emissions and achieve the goal of saving energy and carbon reduction.
- 🌿 Set up bicycle parking spaces, shared parking spaces, and special parking spaces for environmentally friendly vehicles to reduce carbon dioxide emissions and to encourage people to avoid driving, to carpool, and to drive low-polluting, environmentally friendly vehicles.
- 🌿 Chia Hsin Cement Group has implemented awareness programs that encourage employees to take public transport (such as the MRT), conserve energy, reduce carbon emissions, and exercise by walking 10,000 steps a day.



Maintaining Marine Ecology

In order to protect the ecosystem and natural environment of seas and surrounding rivers, Chia Hsin Cement Group strictly abides by relevant local environmental laws and regulations when carrying out construction and development operations. For example, Chia Hsin Cement Group complied with the Red Soil Runoff Prevention Ordinance and Facility Management Standards when conducting hotel construction in Okinawa, Japan. Additionally, Chia Hsin Cement Group installs measures such as outflow prevention equipment and turbid water treatment when engaging in soil surface and topsoil protection works at construction sites, thereby preventing torrential rain from washing original soil in construction sites into seas and rivers and causing damage to coral reef ecosystems.

- ☛ Methods used to prevent red soil runoff: Topsoil protection, soil outflow inhibition, turbid water dehydration and treatment via machines, waste soil treatment, etc.
- ☛ Control measures adopted: Establishing disaster prevention plans to prevent red soil runoff, performing regular inspections during construction periods, assessing water quality during rainfalls, and building countermeasures and a network for handling red soil runoff, etc.



Reducing Damage to Biological Habitats

The Group's overseas hotels in Okinawa, Japan are built in high-density development zones with living convenience to reduce damage to biological habitats.

Awarded the WELL Building Platinum Certification

Our Dunhua and Zhongshan Gemcare Maternity Centers, a strategic partner of the Chia Hsin Cement Group, both received the WELL Building Platinum certification in 2020 (the highest WELL certification). Subsequently, the Gemcare Maternity Center in Yangzhou, China obtained the WELL Building Gold certification in the first quarter of 2021. Through the management of 10 major internal building space indicators (i.e., air, water, nourishment, light, movement, thermal comfort, sound, materials, mind, and community), Gemcare Maternity Center creates healthy and comfortable environments by way of elevating environmental quality from various aspects and practicing comprehensive indoor environmental management.

- ☛ Improves indoor air quality
- ☛ Manages drinking water quality; cleans and disinfects sinks
- ☛ Manages indoor lighting
- ☛ Adjusts thermal comfort
- ☛ Creates comfortable acoustic environments
- ☛ Implements environmental cleaning and management measures
- ☛ Builds healthy physical and mental environments

* The WELL Building Standard was published by the U.S. International WELL Building Institute (IWBI) in 2014 and the certification is awarded by the Green Business Certification Inc. (GBCI)



Participating in the IHG Green Engage Program

After Hotel Collective in Kokusai Dori, Chia Hsin Cement Group is set to build its second premium hotel—the 5-star hotel "InterContinental Okinawa Chura SUN Resort," in Toyosaki, Okinawa, with the total land area measuring approximately 36,364 m². In 2019, CHC Ryukyu Development GK, a subsidiary of Chia Hsin Cement Group and IHG's subsidiary company in Japan signed the Okinawa Toyosaki Hot Spring Resort Hotel Management Contract to introduce a five-star intercontinental hotel and resort. To realize sustainable environmental development, InterContinental Okinawa Chura SUN Resort will participate in the IHG Green Engage Program in the future.

🌿 Reduces negative environmental impact:

Prioritizes the use of developed land; considers development density, connections with surrounding communities, and diversified service facilities to lower the negative impact of constructions on the environment; and protects sensitive land in and around construction sites, such as wetlands, water bodies, and biological habitats.

🌿 Energy-saving and carbon-reducing practices:

Promotes the use of public transportation systems; installs bike lane networks and bicycle parking facilities; decreases the development area for parking lots; and plans to reserve 5% of parking spaces as special parking spaces for environmentally friendly vehicles and equip 2% of parking spaces with charging equipment to promote green travel. Diminishes the urban heat island effect: Uses building materials that reduce the heat island effect.



🌿 Manages water resources:

Decreases outdoor water consumption by using recycled water or avoiding irrigation systems.

🌿 Environmental governance:

Complies with local environmental protection laws and regulations to prevent pollution in construction sites, such as through introducing local construction site wastewater runoff reduction plans and terracotta outflow prevention plans

🌿 Prevents extreme climate and/or weather:

Manages rainwater through building green infrastructure and installing rainwater runoff in low-impact construction management bases so that bases can hold a certain amount of runoff from torrential rain

🌿 Regenerates and recycles materials:

Reduces the impact on buildings during their lifecycles, decreases the extraction of new resources, uses local, renewable building materials, obtains green energy certificates or engages in carbon offsets, manages and recycles construction waste, etc.

🌿 Manages air quality:

Installs external air volume monitoring systems, manages indoor air quality during construction periods, enforces smoking bans or implements smoke control in buildings, performs indoor air quality assessments, etc.

5.1 Personnel Overview

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Employee Appointment and Manpower Structure

Since its founding, Chia Hsin Cement Group has made efforts to build a safe and healthy environment so as to provide employees with a quality workplace, which has been the core spirit of the Company. In addition to providing higher compensation than market rates, conducting regular performance evaluations, providing education and training, and maintaining a complete promotion system to attract and retain talents. The Company has also worked hard to build a safe work environment, improve health facilities, and develop comprehensive welfare systems to safeguard the mental and physical health of employees and their dependents. It is the goal of the Company to create a friendly workplace that promotes the work-life balance of employees, allowing them to steadily develop their careers and happily fulfill their duties, which in turn fosters the Company's sustainable management and development.

Chia Hsin Cement Group

The total number of
Chia Hsin Cement Group
employees in 2021

432

Male
49.77%Female
50.23%

The number of new employees
in 2021

55

In 2021, **55** employees or **12.73%**
of total employees were new hires.

As the businesses of \ continue to grow, a multitude of job opportunities have been created in different regions. In response to the increase in business units and positions, we hire based on the professional capacity and competence of workers and try our best to employ in the area where each business unit is located. We do not discriminate based on age or against people seeking a second career.

Chia Hsin Cement Group Manpower Structure in 2021

Item	Type	Male	Female	Sum	Percentage of Total Employees
Position Type	Full-time	194	201	395	91.44%
	Contract	21	16	37	8.56%
	Total	215	217	432	100%
Managerial positions or Non-managerial positions	Managerial positions	82	37	119	27.55%
	Non-managerial positions	133	180	313	72.45%
	Total	215	217	432	100%
Age Distribution	Under 30	25	60	85	19.68%
	31~50	116	103	219	50.69%
	Over 50	74	54	128	29.63%
	Total	215	217	432	100%
Educational Background	Master's or higher	10	18	28	6.48%
	University	150	151	301	69.68%
	Senior high (vocational senior high)	44	33	77	17.82%
	Below senior high	11	15	26	6.02%
	Total	215	217	432	100%

Stable employment



Percentage of full-time employees

91.44%



Average employee length of service

5.83 years



76.16%
of employees with a
bachelor's or master's degree

Employee Distribution (By Gender and Executive Position)

Gender	Male			Female			Percentage of Total Employees
	Under 30	31-50	Over 51	Under 30	31-50	Over 51	
Executive Management Position	0	2	9	0	2	4	3.94%
Mid-Level Management Position	0	7	14	2	6	7	8.33%
Supervising Position	1	31	18	0	11	5	15.28%
Non-managerial position	24	76	33	58	84	38	72.45%
Sum	25	116	74	60	103	54	100%
Percentage of Total Employees	5.79%	26.85%	17.13%	13.89%	23.84%	12.50%	100.00%
Total	215			217			100%

Female Employees in Executive Positions









Position	Number of Employees	As a Percentage of all Employees in the Executive Position
Senior Management	6	5.04%
Mid-Level Management	15	12.61%
Junior Management	16	13.45%
Revenue-Related Management	20	16.81%

Workplace Diversity Policy

Affiliates of Chia Hsin Cement Group employ a total of 432 employees in Taiwan and overseas, including mainland China and Japan. Given the diversity of our employees, we strive to create an open and inclusive workplace environment that emphasizes equality and enables employees to embrace cultural differences, respect each other, learn together, and form stronger bonds with others in the workplace.

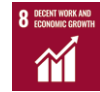
* Executive management positions are above the associate level (inclusive) or the same level. Mid-level management positions are above the manager level (inclusive) or the same level. And supervising Positions are above the section chief (inclusive) or the same level.

Employee Distribution (By Nationality and Executive Position)

Nationality	Number of Employees	Percentage	Number of Employees in Executive Positions	Percentage of Employees in Executive Positions
 Taiwan	226	52.32%	57	47.90%
 Japan	133	30.79%	37	31.09%
 China	64	14.81%	23	19.33%
 Nepal	4	0.93%	0	-
 South Korea	2	0.46%	0	-
 Canada	1	0.23%	1	0.84%
 United States	1	0.23%	1	0.84%
 Other	1	0.23%	0	-
Total	432	100%	119	100%

Employment of Persons with Disabilities

In accordance with Article 38 of the People with Disabilities Rights Protection Act, private businesses/organizations/institutions shall employ people with disabilities who are able to work, and the number of employees with disabilities shall be no less than one percent of the total number of employees, and no less than one person. Chia Hsin Cement Group has employed one person with a moderate disability.



We believe in equal treatment of every person

Regardless of ethnic background,
religion, skin color, nationality, age,
gender, sexual orientation, or disability.

Talent attraction and Retention



Generous salaries and welfare systems



Smooth communication channels



Diverse education and training and career development opportunities



Strong emphasis on work-life balance

New Employees and Terminated Employees

	Gender			Age			Total
	Men	Women	Total	≤30 years	31–50 years	≥51 years	
New Employees	15	40	55	14	33	8	55
As a Percentage of Total Employees	3.47%	9.26%	12.73%	3.24%	7.64%	1.85%	12.73%
Terminated Employees	47	46	93	42	40	11	93
As a Percentage of Total Employees	10.88%	10.65%	21.53%	9.72%	9.26%	2.55%	21.53%
Voluntarily Terminated Employees	44	45	89	41	39	9	89
As a Percentage of Total Employees	10.19%	10.42%	20.60%	9.49%	9.03%	2.08%	20.60%

* Not including contract/part-time employees

* Turnover rate calculation: (Number of terminated employees [93 employees] ÷ Total number of employees for the year [432 employees]) × 100 = 21.53%

* Including overseas locations

* Terminated employees who were in an executive position as a percentage of total employees: 0.46%; mid-level management as a percentage of total employees: 1.16%; junior management as a percentage of total employees: 1.39%

* Number of involuntarily departed employees in 2021: 4

Salaries and Performance

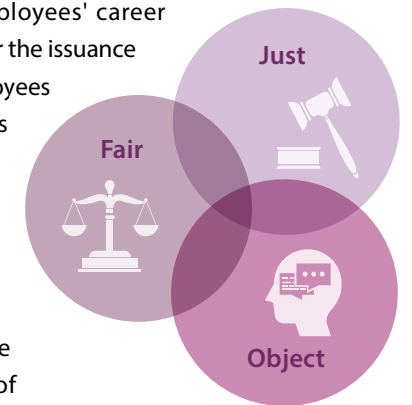
Salary Administration

Chia Hsin Cement Corporation has established a set of employee salary administration regulations. Salaries are determined according to employee educational background, experience, skills, expertise, and position value, while overall market rates are also taken into account. The salaries of new employees are determined based on the level of education needed for the job, related work experience, and professional skills, while gender, ethnic background, nationality, age, and other personal factors have no influence on the salary given. In order to attract and retain outstanding talents, the salaries for all positions are higher than the average in the industry. Salaries are reviewed or adjusted each year in accordance with the Company's operation results and financial situation, employees' individual performances, and consumer price index fluctuations.

- The salaries of Chia Hsin Cement Group employees are uniformly higher than local statutory minimum wages.
- Employee salaries and bonuses are given according to the Company's operation results and employee work performances.
- Chia Hsin Cement Group has established a treasury share subscription plan to stimulate employee morale and retain outstanding talents.

Performance Evaluation and Development

In accordance with the Company's Performance Management Regulations, a performance evaluations is conducted after an employee's first three months on the job. Performance evaluations include annual performance and career development reviews. The implementation rate of performance evaluations in 2021 was 100%. Once a new employee has worked in the Company for three months, they will begin to undertake official performance evaluations, which include regular performance and career development reviews that are conducted annually. The implementation rate of performance evaluations in 2020 was 100% (*this statistic applies to Chia Hsin Cement Corporation only and does not include the employees of affiliates). The results of performance evaluations serve as a reference for employees' career development and as a basis for the issuance of rewards. It also helps employees improve their competencies and work performance so as to achieve work targets and strengthens interaction and communication between executives and their staff members, thus facilitating the future career development of employees.



Principles of Performance Evaluation

Average Monthly Salaries of Male and Female Employees in Executive and Non- Executive Positions at Chia Hsin Cement Group

Position	Average Monthly Salary of Male Employees	Average Monthly Salary of Female Employees
Executive Position (gross salary)		
* Not including senior executive managers (e.g., CEO, President)	76,614	72,869
Non-Executive Position (gross salary)	49,344	41,044

Salaries of non-executive full-time employees

(Unit: thousand NT dollars)

Year	Numbers of Employees	Number of Non-executive Full-time Employees	Total Salary of Non-executive Full-time Employees	Average Salary of Non-executive Full-time Employees	Median Salary of Non-executive Full-time Employees
2018	Total number of employees: 77 (69 people gainfully employed for over six months; 8 people employed for less than six months)	63	75,334	1,196	N/A (the median salary statistic was not reported for this year)
2019	Total number of employees: 85 (74 people gainfully employed for over six months; 11 people employed for less than six months)	67	87,900	1,312	1,132
2020	Total number of employees: 89 (83 people gainfully employed for over six months; 6 people employed for less than six months)	75	95,466	1,273	1,061
2021	Total number of employees: 96 (84 people gainfully employed for over six months; 12 people employed for less than six months)	77	87,689	1,139	923
Compared to last year		+3%	-8%	-11%	-13%

* "Employees holding executive positions" refers to persons holding the position of manager, which includes the following as specified by the competent authority: general manager, vice general manager, associate manager, financial department director, accounting department director, those holding positions of equivalent levels, and those given the authority to manage company affairs or provide their signatures. The executives included in the annual report are consistent with this range.

* Full-time employees are those whose work hours achieved the work hour standard established by the company or the statutory work hour standard.

* Non-executive full-time employees do not include those holding executive positions, employees at overseas branches, or part-time employees.

* The average non-executive full-time employee salary is the mean value acquired by dividing the total salary by the total number of such employees.

* The total salary figure is a combination of salaries, duty allowances, bonuses, incentives, special allowances and severance pay (retirement pension not included).

As set forth in Article 2 (announced on January 2, 2020) of the Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Corporate Social Responsibility Reports by TWSE Listed Companies, listed companies are required to disclose the number of non-executive full-time employees as well as the average and median employee salaries. Therefore, the Company shall comply with the above regulation by disclosing such information below, for which the range of disclosure covers Chia Hsin Cement Corporation (TWSE: 1103). All of the information disclosed is compliant with the regulations of the competent authority, and will additionally be disclosed in the "Information relating to corporate social responsibility"/"Information relating to employee benefits and compensations" subsections under the Corporate Governance section on the Market Observation Post System (MOPS).

5.2 Employee Wellness



Acquired the **Healthy Workplace Accreditation Badge** in 2021



0 disabling injuries in 2021



Chia Hsin Building passed the **Safe Venue Certification**

Employee Welfare and Care

Job Security

Leave management system	Leave is granted in accordance with the Labor Standards Act and Act of Gender Equality in Employment.
Flexible working arrangements	Employees may apply for a different work schedule to meet personal or family needs.
Diversity and inclusion in the workplace and compensation system	<ul style="list-style-type: none"> The Chia Hsin Cement Group prohibits differential treatment or any form of discrimination on the basis of gender (including gender orientation), age, marital status, or disability. We provide equal pay for equal work as well as equal opportunities to job promotion. Salaries and bonuses are linked to the company's business performance and employee's job performance.
Insurance	<ul style="list-style-type: none"> Statutorily required insurance: Labor insurance and National Health Insurance Additional insurance: Group insurance, which includes life insurance, accident insurance, accident & health insurance, hospitalization insurance, cancer insurance, and business travel insurance, to increase coverage for employees.
Financial and retirement planning	Equity plan (treasury stocks), labor pension fund

Employee Benefits and Well-being

- Vouchers/gifts for Lunar New Year, Dragon Boat Festival, Moon Festival
- Vouchers/gifts for International Workers' Day on May 1
- Birthday vouchers/gifts
- Wedding cash gifts
- Childbirth cash gifts
- Travel subsidies
- Consolation money for hospitalized employees
- Retirement gratuity

For employees



For family members of employees

- Vouchers/gifts for elderly parents
- Childbirth cash gifts
- Consolation money for funerals
- Scholarships

Health Care

- Annual employee physical examination: The Company designed physical examinations that are superior to the statutorily required health examinations.
- Regular health consultation services by nurses
- Health promotion courses/lectures
- Employees receive regular training in first-aid skills such as use of AED and CPR.

Leisure Activities

- Subsidies and funding for social club activities
- Employee travel subsidies
- Free access to company gym, and private training lessons at discounted prices

Other Benefits

- Special offers on food, beverages, and products sold by affiliates
- Free daily coffee
- Dinner gatherings for special occasions
- Year-end banquet

Safe Workplace

- AED Safe Place Certification
- Badge of Accredited Healthy Workplace
- Healthy Workplace Accreditation Badge

Continuing Education and Development

- Work Inventory
- Job/work analysis and talent mapping
- Annual training programs

* Applies to The Chia Hsin Cement Group. Employee benefits and care policies of the group's affiliates are based on the affiliate's industry attributes, local laws and regulations, and social conditions. These policies are formulated and regularly reviewed by the Chia Hsin Cement Group.

Insurance Benefits

In addition to providing various insurance benefits and retirement pension reserve funds in accordance with local regulations or standard practice, Chia Hsin Cement Group also provides group insurance with better coverage than statutorily regulated policies in order to protect employees' work and life safety. Taking Taiwan as an example, apart from insuring employees with Labor Insurance and National Health Insurance, the Company also provides employees with term life insurance, accident insurance, medical insurance, and annuity insurance, as well as accident insurance with additional coverage and supplemental medical insurance for those going on business trips or stationed overseas.

Retirement Benefits

In accordance with the Labor Pension Act and the Labor Standards Act, the Company contributes labor pension funds and labor retirement reserve funds each month to ensure that employees that meet statutory retirement requirements will receive their pensions. Pursuant to the Labor Pension Act, the Company contributes 6% of employees' monthly salary to individual labor pension accounts at the Bureau of Labor Insurance on a monthly basis. In addition, the Company also provides retirement consolation money or souvenirs. In Taiwan, the Company has commissioned professional business management consultants to conduct annual actuarial calculations of the retirement pension reserve to ensure that sufficient funds are set aside in the labor pension reserve fund account, thereby protecting the rights of employees to apply for retirement pensions in the future.

The Company was awarded the “Healthy Workplace Accreditation Badge” in 2021

In 2020, Chia Hsin Cement Corporation was awarded the "Accreditation Badge for a Preliminary Healthy Workplace." The purpose of this badge is to encourage the promotion and implementation of a smoke-free workplace. Because workplace health promotion is a long-term effort, the Company obtained the Healthy Workplace Accreditation Badge in 2021 and continues to promote occupational health in the workplace.



Since 2007, The Ministry of Health and Welfare has promoted the "Healthy Workplace Accreditation System", which issues badges of various designations to workplaces with outstanding performances in health promotion work, thereby encouraging more organizations and institutions to engage in health promotion work.

Occupational Safety and Health

Statistics on Occupational Injuries

There were no disabling injuries among employees in Taiwan and overseas in 2021. We will strive to continue to maintain this incident-free record.

Total work hours (hour)	695260.50
Number of occupational injury-related deaths	0.00
Work days lost due to disabling injury	0.00
Disabling injury frequency rate (FR)	0.00
Disabling injury severity rate (SR)	0.00

* Disabling injury frequency rate (FR)= Number of disabling injuries (excluding traffic accidents during commutes) × 1,000,000 ÷ Total work hours

* Disabling injury severity rate (SR)= Number of work days lost due to disabling injury (excluding traffic accidents during commutes) × 1,000,000 ÷ Total work hours

Occupational Accident Pensions

- If an employee dies in an occupational disaster, besides issuing five-month average wages to cover funeral expenses, Chia Hsin Cement Group will also give survivors a pension of 40-month average wages. For those rendered crippled, injured, or ill as a result of occupational accidents, the Company will provide various compensations according to law.
- If an employee dies while employed for reasons other than an occupational accident, in addition to issuing three-month average wages to cover funeral expenses, Chia Hsin Cement Group will also give a lump sum pension equivalent to either the retirement pension or the severance pay for employees assessed as meeting retirement qualifications.
- In the event that an employee dies in the line of duty, his or her survivors may, in accordance with regulations, apply for the group insurance death benefit.

Disaster Prevention Courses and Drills



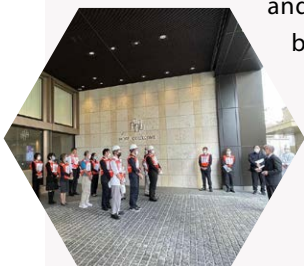
The Chia Hsin Cement Group organized disaster prevention training for employees on October 15 and 29, 2021. A fire drill was held on November 5, 2021 to simulate fire evacuation procedures (e.g., assigning tasks and evacuating to the designated assembly point).

Hotel Collective Disaster Prevention Drill

2021.12.9



Hotel Collective in Okinawa organizes regular fire drills every year in accordance with its annual disaster prevention plan. During the drills, a fire scenario is established, with speed and safety as the primary guiding principles to be adopted throughout the process, whether reporting the fire, extinguishing it, or directing people to evacuate.



Health, Safety, and Care Measures



Electronic sphygmomanometers in offices for employees to conduct blood pressure and pulse measurements.



The Company provides employees with regular physical examinations which contain a greater number of items than those of statutory examinations. Once an employee is found to have any abnormal health condition, medical personnel of the collaborating medical institution will provide prompt health guidance. For instance, employees assessed as being unfit for their original work will heed the advice of medical personnel and take accompanying actions, such as changing their work venues or jobs, reducing their work hours, or adopting health management measures. Physical examinations are conducted annually for all employees.



For employees engaging in hazardous operations, the Company arranges special physical examinations.



The Company promotes workplace safety and employee health by urging related personnel to take occupational safety and health training and acquire licenses.

Occupational safety and health licenses: One Class 1 Occupational safety and health affairs manager, one Class 2 Occupational safety and health affairs manager, one firefighting management personnel, two paramedics, and two AED operators.

Promoting Health in the Workplace: Employee health consultations with a workplace registered nurse.



The Company has established an employee sports center and a variety of exercise facilities, including a gym and yoga room, for employees to exercise and ease their stress from work.



The Company provides AEDs (automated external defibrillators) and conducts irregular basic life support courses for employees to learn CPR and practice AED operations, so that emergencies can be handled at the earliest time and the rate of sudden death caused by heart attack can be reduced.



Health lectures are held irregularly to urge employees to pay attention to their mental and physical health conditions and adopt health management measures.



Fire drills and lifesaving lectures are held irregularly on a yearly basis. Specialists are invited to lecture on fire prevention knowledge and conduct fire drills to simulate emergency protection and evacuation scenarios during disasters.

Labor-Management Relations

The quarterly-convened Labor-Management Meeting and Employee Welfare Committee Meeting

Employee representatives are able to report coworkers' suggestions and opinions with regard to specific issues and have discussions with company representatives to achieve a consensus.

Diverse internal communication channels

- Regular communication meetings are held by the head and staff members of each department.
- Inter-departmental meetings are held for discussion on various issues and establishing friendly interactive relations between labor and management.
- Employees are able to offer suggestions to the Company through different channels, such as email or service hotlines.

Intranet platforms set up by the Group

Provides employees access to the Company's charter and regulations as well as internal announcements and information.

Workplace Inclusion and Employee Wellness Plans

To improve employee health and create a welcoming workplace, the Chia Hsin Cement Group began implementing employee wellness programs in 2018. These initiatives are integrated into our ESG-related activities to improve workplace inclusion and enhance employee wellbeing.

2021 ○ Employee Wellness Promotion Task Force / Increasing involvement /

The inter-departmental Employee Wellness Promotion Task Force continued to promote employee wellness activities, taking reference from healthy citizenry indicators to organize employee health promotion activities related to knowledge, mobility, food, and assistance. For example, the task force utilized the group's internal resources to launch the "Happy Cafeteria" and "Eating Vegetables to Reduce Carbon Emissions" activities, as well as other activities that promote a healthy work-life balance for employees.

2020 ○ Advancement of the Employee Wellness Indicators / Dialogue /

The Employee Wellness Promotion Task Force, comprised of the Human Resources Division, labor representatives, Employee Welfare Committee representatives, and the Headquarters Office – which is responsible for CSR promotion, conducted first-time horizontal discussions on the action plans and improvement directions for employee Wellness.

2019 ○ Employee Relations and Integration Activities / Diversity /

Departments took turns on a monthly basis to come up with creative ideas and organize recreative activities or competitions. The activities organized included the Laser Survival Game and Chia Hsin 65 – Happy to Be with You.

2018 ○ Employee Relations and Integration Activities / Action /

Departments took turns on a monthly basis to come up with ideas and organize activities. The activities organized included the Moon Festival Afternoon Flea Market and Barbeque Sandwich Party, Physical Fitness Competitions, Charity Auction, Fun Basketball Shooting, and "Concentration Test – Dart Shooting and Knocking down Building Blocks".

The Healthy Year Promotion Plan

2020 Health Promotion Year Enhancement

- Adopt classification to improve physical examinations
- Optimize group insurance to increase protection
- Reinforce occupational safety personnel deployment
- Expand CPR+AED training courses
- Acquire the Worry-free Venue Certificate and Badge of Accredited Healthy Workplace (the Accreditation Badge for a Preliminary Healthy Workplace) from the Ministry of Health and Welfare

2021 Health Management Year

The Chia Hsin Cement Group and Zhongshan District Health Center jointly organized physical health promotion activities

- All employees in the Chia Hsin Building have completed awareness training on AED+CPR.
- Provided physical examinations for employees with hypertension, hyperglycemia, or hyperlipidemia, and worked with Mackay Memorial Hospital to organize free preventive screening tests for breast, cervical, colorectal, and oral cancers.
- Hosted health talks for employees on the causes of hyperlipidemia, healthy takeout foods, and the difference between health supplements and medication.

The "Healthy Year" promotion plan for enhancing employee health and workplace safety

2021 Health Management Year Prevention

- Promote mental health management measures to improve physical health from a psychological basis
- Establish across-the-board employee assistance projects
- Enhance executive sensitivity
- Take the initiative to care for employees with abnormal attendance
- Hire workplace registered nurses to manage employee health records and interview employees
- Continue to conduct CPR+AED courses and acquire the Badge of Accredited Healthy Workplace (the Accreditation Badge for a Healthy Workplace)

2021 Health Management Year

The Chia Hsin Cement Group and Teacher Chang Foundation jointly organized mental health promotion activities

- 36 hours of sensitivity and skills training for supervisors to improve employee wellbeing
- The article Nonstop Learning at Home: Mastering the Five Principles of Working from Home, published in Teacher Chang's monthly publication
- Online lecture on Nonstop Learning at Home: Spreading Positive Energy during the Pandemic

Individual Health Management Support

- Onsite health care services: Individual health consultations with workplace registered nurses
- Accreditation Badge for a Healthy Workplace awarded by the Health Promotion Administration of the Ministry of Health and Welfare

2022 Self Health Management Year

- Attract outstanding talents
- Cultivate existing talents
- Improve personal health awareness
- Exhibit a healthy corporation image to the public

Health Information Promotion

- Remote work – Staying Healthy when Working from Home: Indoor Workouts
- Online workout classes: Gyrotonic Course
- Free rapid antigen tests for COVID-19 as part of the Return to the Workplace activity
- Remote work – Spiritual Exchange when Working from Home
- E-Portal for sharing learning resources
- Virtual Office online activity
- Remote work – Healthy Eating when Working from Home: Lipid-Lowering Diet
- Fight the Pandemic and Stay at Home as a Gesture of Gratitude to Health Care Workers: Creative Photography Activity

Reinforcement



iSports Enterprise Certification

Chia Hsin Cement Group values employees' health, providing top-notch fitness facilities and taking measures to encourage employees to exercise, with its efforts earning it the iSports Enterprise Certificate by the Sports Administration in 2019. In 2021, online workout classes were held when employees worked from home during the pandemic. A month-long walking competition was also organized. The participants used an app to record the number of steps they walked per day. Participants were allocated to the healthy group (>6,000 steps/day) or the advanced group (>10,000 steps/day) depending on their daily step count. A lucky draw was organized for those who achieved their target. The objective of this activity was to encourage employees to walk every day.

Risks and Response Measures to Coronavirus Pandemic

On January 30, 2020, the World Health Organization (WHO) announced that the Coronavirus disease (COVID-19) is a public health emergency of international concern. This COVID-19 pandemic has caused unprecedented loss of human lives and economic, political and social turmoil around the world. In order to deal with these impacts on the Company's operation, both home and abroad, the Company has adopted the following risk management measures:

Pandemic Reporting Mechanism

To enhance COVID-19 reporting mechanisms and keep abreast of the latest pandemic updates, the Group reviewed existing operations and made use of instant messaging software such as Line, email, or online conferencing to discuss and report the latest updates in real-time.

Operational Strategy

The Group has evaluated specifically the impact of Covid-19 pandemic on both its lodging and healthcare services sectors, and makes suggestions of adjustment in their operational strategies to mitigate the adverse effect in light of the uncertainties and challenges lying ahead.

Information Transparency

Different methods of two-way communication were used to ensure information transparency during the constantly changing pandemic. For example, pandemic reports and important pandemic prevention measures were announced on a daily basis.

Guidelines for Disease Prevention

The Group inspects, takes inventory of, and purchases pandemic prevention equipment and materials such as alcohol and infrared forehead thermometers, and keeps a reserve stock of important items such as face masks to facilitate prevention management at all times.

Reporting

A Risk Control Team collects information for regular follow-up management, monitors developments and updates, and provides assistance as needed.

Management Rules and Regulations

The Group has introduced policies for workplace flexibility, such as flexible work hours, work from home (WFH), work during quarantine, paid official leave, and splitting employees into groups (Groups A and B) for staggered shifts. To create a safe and healthy workplace environment, response measures such as the suspension of business travel and visitor management measures were adopted as needed, depending on the severity of the pandemic situation.

Video-aided Shareholders' Meeting

The Chia Hsin Cement Group held its annual general meeting in June 2021, with Chairman Jason K.L. Chang as host. With the support of the Taiwan Depository and Clearing Corporation (TDCC), the Group took the lead in using a new livestreaming shareholder meeting platform to broadcast the meeting online so that all stakeholders were able to attend, whether in person or remotely, without putting themselves or others at risk during the pandemic. At the meeting venue, attendees strictly adhered to the rules mandated by the Central Epidemic Command Center, chairs were placed at a safe distance apart from one another, and other safety measures were adopted (e.g., attendees completed registration and health declaration forms, checked their body temperature, and occupied assigned seats).






The Group continues to ensure employee wellbeing for those who are working from home.



2021 Activity Outcomes

-  Fresh vegetable boxes delivered door-to-door
-  Weekly online workouts
-  "Gather Town" virtual office mixers
-  At-home rapid antigen test deliveries
-  Employee well-being interviews
-  Online training courses



Vegetarian Day

In April 2021, employees voluntarily launched the Vegetarian Day program, in which participants commit to eating vegetarian for at least one day a week. Seventy employees of the Chia Hsin Cement Group participated. The idea was to promote a healthy lifestyle and reduce our carbon footprint. Ten ways to conserve water in daily life were also promoted as a means of practicing sustainability in everyday activities to achieve both a healthy lifestyle and a sustainable environment. In total, 2,051 people took part in the Vegetarian Day program over a period of one year from April 2021 to April 2022.

The Collective Elements Restaurant in the Chia Hsin Building also showed its support for the program by not only offering employees discounts on vegetarian meals, but also switching to biodegradable corn starch food boxes, thereby reducing their carbon footprint and achieving a circular economy. Moreover, the Collective Elements Restaurant launched a series of eco-friendly takeaway meals: for every takeaway ordered, NT\$10 is donated to Greenpeace.



Vegetarian Day
2,051 participants



5.3 Diversified Workplace



Nursery room



**Employee dormitories
at overseas locations**



Childcare subsidies
(for children under 12; disbursed
every six months)



Unpaid parental leave
(before children reach the age of 3
years old; maximum of 2 years)

Numbers of People Resuming Work After Taking Unpaid Parental Leave

	2018		2019		2020		2021	
	Male	Female	Male	Female	Male	Female	Male	Female
The number of people that qualified for unpaid parental leave that year (A)	4	6	6	6	5	7	7	6
The number of people that applied for unpaid parental leave that year (B)	1	2	0	0	0	2	1	1
The number of people scheduled to resume work that year (C)	1	0	0	0	0	2	0	1
The number of people actually resuming work (D)	1	0	0	0	0	1	0	1
The number of people that remained with the company 12 months after resuming work (E)	1	0	1	0	0	0	0	0
The rate of reinstatement after unpaid parental leave that year (D/C)	100%	–	–	–	–	50%	–	100%
The rate of retention after unpaid parental leave that year (E/D in the previous year)	100%	–	–	–	–	0%	–	0%

* The above statistics apply to the Taiwan region only.

Note 1: Number of full-time employees whose length of service has reached six months and whose child/children is/are under the age of three years old (according to Article 16 of the Act of Gender Equality in Employment).

Note 2: The number of employees eligible for unpaid parental leave is calculated based on applications filed for maternity leave, paternity leave, prenatal care checkup leave, childcare subsidies, and personnel files.

Friendly Workplace

In regard to encouraging employees to get married and have children, besides giving wedding cash gifts, Chia Hsin Cement Group also provides marriage leave, prenatal care checkup leave, tocolysis leave, paternity leave, family care leave, and unpaid parental leave according to the local regulations of each region. Taking Taiwan as an example, employees that have served in the company for six months are eligible for unpaid childcare leave for up to two years before their children turn three years old. After the parental leave has expired, the company will, in principle, make arrangements for the employees to resume work at their original unit, or transfer them to units in need of manpower.



Leave benefits

Chia Hsin Cement Group provides employees with special leave, marriage leave, funeral leave, business leave, occupational injury leave, prenatal care checkup leave, tocolysis leave, parental leave, maternity leave (including miscarriage leave), sick leave, menstruation leave, personal leave, and family care leave, as well as family visit leave for personnel stationed overseas. Employees are also able to apply for unpaid childcare leave according to the Act of Gender Equality in Employment.



Employee accommodations

The Company provides dormitories at overseas operating locations to accommodate employees.



Employee childcare service subsidies

To encourage employees to balance between work duties and family care responsibility, Chia Hsin Cement Group established the Regulations Governing Employee Childcare Service Subsidization in 2019, giving subsidies to employees with children under 12 years old to reduce their burden and build a friendly workplace environment conducive to childcare.



Breastfeeding rooms

Breastfeeding rooms have been installed to provide a more comfortable environment for mothers returning to the workplace after giving birth, allowing them to work and take care of their families at the same time.



Sexual harassment prevention clauses

The Company established the Chia Hsin Cement Group Regulations on Sexual Harassment Prevention Measures, Appeals, and Discipline and regularly held related lectures to convey psychological health knowledge and the Company's policy of zero tolerance for sexual harassment at the workplace.

Human Rights Protection

In addition to strictly following labor and human rights regulations in the country and fairly treating and respecting all employees, Chia Hsin Cement Group also fully abides by the local laws and regulations in the foreign regions where its affiliates operate. The measures taken include:

1

Following government labor regulations, systems, and procedures to establish and maintain working conditions. In order to protect the rights and interests of employees, contracts between each laborer and the company must all be signed in accordance with local regulations.

2

Abiding by the Employment Service Act to provide open, fair, and just work opportunities to all job seekers

3

Establishing diverse appealing channels (hotlines and email) for employees to file appeals when they believe their rights and interests have been jeopardized or they have been treated inappropriately.

4

Making decisions through discussions held by a number of high-ranking executives on cases involving major rewards or punishments.

5

Forbidding harassment or inhumane treatment in any form, including sexual harassment, abuse, enslavement, corporal punishment, threat, exploitation, spiritual or physical suppression, or verbal abuse; establishing specific appealing channels and publicly disclosing related information; and adopting proper measures for prevention, correction, discipline, and disposal to protect the rights and interests of employees

6

Establishing personal information protection and management regulations to handle and safeguard the personal information of employees, customers, and job applicants.

7

Providing employees with equipment and work environments that comply with safety and health standards; conducting employee physical examinations, and safety and health education and training in accordance with the Occupational Safety and Health Act.

8

Forbidding employment of child labor and requiring suppliers not to employ child labor; abiding by international regulations on human rights, labor, and gender equality in employment.

Policy and plans for prevention of workplace harassment

The Regulations on Sexual Harassment Prevention Measures, Appeals, and Discipline

These regulations were established by Chia Hsin Cement Group to provide employees, job applicants, visitors, suppliers, and parties receiving service with sexual harassment free work and service environments. Appropriate measures for prevention, correction, discipline, and disposal are taken to safeguard the interests and privacy of concerned parties and to protect the reputation and image of the Group.

- These regulations apply to all employees, job applicants, visitors, suppliers, and parties receiving service.
- Chia Hsin Cement Group holds courses on gender equality and sexual harassment prevention and regularly conducts education and training programs on sexual harassment prevention at the workplace. Related information and training plans are also posted on bulletin boards and the intranet.
- On December 8, 2021, the Company organized a workplace equality seminar for managers, during which a 3-hour course on the prevention of unlawful infringement in the workplace was held.



The sexual harassment appeal channels are listed as follows:

- ☎ (02)2521-2094
- ✉ hr@chcgroup.com.tw
- 👤 Manager of the Human Resources Division

Human Rights Policy

The Chia Hsin Cement Group is committed to protecting the basic human rights of its employees. We identify with and support the United Nations Global Compact, the United Nation's Universal Declaration of Human Rights, and the International Labor Organization's Declaration of Fundamental Principles and Rights at Work, among other internationally recognized human rights standards. In accordance with these international guidelines, the Company established a Human Rights Policy that is focused on implementing diversity and inclusion in the workplace, ensuring equal employment opportunities and effective communication, providing a safe and healthy work environment, and protecting personal information. The Company regularly reviews and evaluates its human rights systems and practices. The Human Rights Policy was promulgated by the Chairman in January 2020.

In 2020, the Company promulgated the Supplier Management Policy, and asked each subsidiary of the Chia Hsin Cement Group to adopt the policy. The policy emphasizes energy conservation, environmental protection, and other green procurement principles, and states that suppliers shall protect human rights and labor rights and shall not use child labor. In 2021, we continued to pay close attention to our suppliers' sustainability practices, and our supplier contracts include clauses stating that suppliers shall abide by labor rights and human rights principles, among others.



Protection of personal information



Provision of safe and healthy work environments



Provision of smooth communication channels



Diversity and inclusion and assurance of equal job opportunities



Regular review and evaluation of human rights protection systems and practices

*There were no human rights violations or incidents of discrimination during the reporting period of this Report.

5.4 Talent Cultivation

Talent Training and Development

Hours of advanced study and training completed by employees of the Chia Hsin Cement Group in 2021

Employee Category	Executives	Non-Executives	Total
Actual attendance (A)	300	554	854
Total course hours (B)	1,393	2,170	3,563
Average hours of training per person (B)/(A)	4.64	3.92	4.17
Total investment in training (C)	445,749	524,511	970,260
Average investment in training per person (C)/(A)	1,486	947	1,136



Apollo 13 Table Game: Employee training course on risk management and identification

2021.10.6

Gender	Male	Female	Total
Actual attendance (A)	358	496	854
Total course hours (B)	1,413	2,150	3,563
Average hours of training per person (B)/(A)	3.95	4.34	4.17
Total investment in training (C)	409,188	561,072	970,260
Average investment in training per person (C)/(A)	1,143	1,131	1,136



ESG Vision Workshop

2021.8.27

*Includes overseas operating locations

Talent is the greatest asset of a company. For this reason, Chia Hsin Cement Group has spared no effort in the cultivation and development of talents by conducting education and training for employees to improve the knowledge, skills, and abilities that they need to carry out their duties, thereby achieving the management goals of the company and effectively developing human resources.

Orientation training

New employees and transferred personnel are given training and guidance to help them understand the company's organization, operations, environmental safety and health standards, and regulations.

Competency training

Competency training is conducted to upgrade the basic and professional competencies of employees of different positions to strengthen their capabilities.

External training

Certain employees are selected to undergo external training to develop and upgrade their work competencies.

Overseas workshops

In line with the development of the company and future work requirements, the company selects appropriate personnel to attend professional training overseas.

Regulations and systems

To accommodate the operations and safety requirements of each unit, the Company encourages employees to pursue advanced studies related to their duties and also makes arrangements for and assists employees in acquiring professional licenses and certificates. At the same time, the Company conducts courses on the topics of occupational safety and health, the Labor Standards Act, sexual harassment prevention, and the Act of Gender Equality in Employment.

Managers attending advanced study and training programs on corporate governance

Managers are required to attend corporate governance workshops such as practical training workshops for directors and supervisors, seminars or courses on the International Financial Reporting Standards (IFRS), and courses on the creation and operation of the remuneration committee. In addition, Chia Hsin Cement Group has joined the Institute of Internal Auditors, R.O.C., the Accounting Research and Development Foundation, and the Information Management Association, respectively, as group members and sends representatives to attend monthly meetings, where accounting executives continue to take advanced study courses on malpractice prevention, corporate governance, and forensic accounting to improve the Company's corporate governance and reduce risks.

6.1 Social Participation and Contribution

Chia Hsin Foundation

Chairman Min-Yu Chang, founder of Chia Hsin Cement Corporation, established the Chia Hsin Cement Scholarships in early 1960 to motivate students from military, civil service, and educational backgrounds and underprivileged families. Chia Hsin Cement Corporation Foundation was established on June 10, 1963 to continue these scholarship services in the spirit of giving back to society. The foundation also promotes various cultural endeavors. In 1994, the foundation was later renamed Chia Hsin Foundation to honor Chairman Chang and his wife, Mrs. Fu-Ming Gong. In 2021, Jason Kang-Lung Chang succeeded Nelson An-Ping Chang as the Chairman of the foundation.



Mission Statement

Vision

Everyone has the capability and the desire
to improve social goodness

Mission

To inspire talents, support those who are disadvantaged,
and promote arts and culture



Past Achievements



The Foundation was established
in **1960**



95,675 students
have benefitted



NT\$ 208,307,000
Chia Hsin Scholarships awarded



NT\$ 43,913,160
Sports Scholarships awarded



Achievements in 2021



Awarded
NT\$ 6,998,000
in scholarships



Granted
NT\$ 2,401,000
in funding for rural education



Provided
NT\$ 7,500,000
in support for startups



Provided
NT\$ 1,350,000
in cultural sponsorships

Scholarships

Reward students and support their future

Over the years, Chia Hsin Foundation has focused on educational and cultural development by giving grants to individuals with outstanding academic achievements and improving educational opportunities for impoverished children. Since its creation, the Foundation has given financial support to nearly a hundred thousand individuals, and was commended by the Executive Yuan and the Ministry of Education respectively in 2010 and 2011.

The 62nd Chia Hsin Scholarships and the 57th Chia Hsin Sports Awards ceremonies were cancelled in 2021 due to the COVID-19 pandemic. The monetary awards were remitted to the bank accounts of the individual recipients. The award certificates were forwarded by schools on behalf of the foundation to pass on the legacy that is the vision and efforts of the founder of Chia Hsin Cement Corporation to provide underprivileged students with financial assistance.

62nd (2021) Chia Hsin Scholarship Awards



Awarded NT\$5,590,000 in scholarships, benefitting 390 students

Tertiary education 🏠 81 universities 👤 169 students 💰 NT\$ 20,000 per student

(including 124 from low-income families and 45 with disabilities) Total NT\$3,380,000

Senior high school and junior colleges 🏠 140 schools 👤 221 students 💰 NT\$10,000 per student

(including 174 from low-income families and 47 with disabilities) Total NT\$2,210,000

57th (2021) Chia Hsin Sports Awards



Awarded NT\$1,408,000 in scholarships, benefitting 114 students

Elementary school 👤 22 students 💰 NT\$6,000 per student

(Athletics: 10, Swimming: 10, Parasports: 2)

Junior high school 👤 28 students 💰 NT\$7,000 per student

(Athletics: 10, Swimming: 10, Parasports: 8)

Senior high school 👤 32 students 💰 NT\$10,000 per student

(Athletics: 13, Swimming: 8, Parasports: 11)

Tertiary education 👤 15 students 💰 NT\$20,000 per student

(Athletics: 6, Swimming: 5, Parasports: 4)

Professional Athletes 👤 11 students 💰 NT\$20,000 per student

(Athletics: 5, Swimming: 6, Parasports: Vacant)

Outstanding Coach Awards 👤 6 recipients 💰 NT\$40,000 per recipient

Special Award 👤 Vacant

1st (2022) Sustainability Scholarship Awards

In 2022, Chia Hsin Foundation created the Sustainability Scholarships to encourage the new generation to be more involved in exploring and promoting sustainable development, as well as global environmental issues. The Scholarships were awarded to students demonstrating leadership and influence in the fields of sustainable transformation, addressing sustainability topics such as environmental protection and circular economy, and actively contributing to sustainability now and in the future. Through this scholarship, we hope to stand by students as they pursue their dreams for making the world a better place.



Rural Education

Adding resources and improving learning environment for rural area students.

1 2021 Taiwan University of Education system program to provide after-school assistance to underprivileged students

Total funding: **NT\$1,109,000** Benefited **726 schoolchildren**

National Chiayi University

① "Count Your Blessings" program 2021/7-2022/2

(15 student volunteers from One Way Jesus and 2 supervisors participated)

Activities included summer and winter break camps, after-school programs, life education for elementary school, and character education for junior high.

 **Lantan Elementary School, Chia Hwa Junior High School**  **Benefited 294 schoolchildren**



◀ National Chiayi University - Chia Hwa Junior High School - Solutions to Winners' Challenges – Group photo at a Christmas party



National Taichung University of Education

② **2021 After-school Program for Underprivileged Schoolchildren**

📅 2022/2/7-2/10 (30 university students participated)

🏠 **Hsieh-Cheng Elementary School** 👤 **Benefited 35 schoolchildren**



◀ National Taichung University of Education – After-school program at Hsieh-Cheng Elementary School

National University of Tainan

③ **After-school Program for Rural Areas:**

Have Fun with Dual-Track Online Learning at Shulin and Jiangong

📅 2021/8/30-2022/1/14 (20 tutors participated in 20 weeks of dual-track tutorial classes)

🏠 **Jiangong Elementary School (in-person tutorials in English)** 👤 **Benefited 28 schoolchildren**

🏠 **Shulin Elementary School (online tutorials in Mandarin and English)** 👤 **Benefited 41 schoolchildren**

④ **2021 After-school Program for Elementary School Students**

📅 2021/9-2022/1 (4 university students participated)

🏠 **Fuhsing Elementary School, Tainan City**

👤 **Benefited 32 schoolchildren (17 in Reading Class and 15 in Calligraphy Class)**

▶ National University of Tainan – Tutorial class at Jiangong Elementary School



National Pingtung University

⑤ **2021 After-school Program for Underprivileged Students**

📅 2021/8-2022/2 (3 hours of science education per session for a total of 20 sessions)

🏠 **Laiyi Elementary School, Gulou Elementary School, Wenlo Elementary School, Wutan Elementary School** 👤 **Benefited 272 schoolchildren**



▶ National Taichung University of Education – Art class at Hsieh-Cheng Elementary School



◀ National Pingtung University – Wenlo Elementary School students doing a science experiment



▶ National University of Tainan – Fuhsing Elementary School students on a field trip to the Confucius Temple

National Taitung University

⑥ Distance Learning Group Program to Help Underprivileged Students in Eastern Taiwan

📅 2021/9-2022/1

(20 university students used distance learning groups to tutor underprivileged students, including students from National Taitung Senior High School, National Taitung Girls' Senior High School, and elementary school students. The program was conducted 194 times, for a total of 291 hours)

🏠 **6 students from National Taitung Senior High School, 6 students from National Taitung Girls' Senior High School, and 12 students from Jhong Siao Elementary School** 👤 **Benefited 24 students**



◀ National Taitung Girls' Senior High and Jhong Siao Elementary School students in class

2 Weekend After-school Programs for Children in Rural Areas

Total funding of NT\$1,292,000 (NT\$694,000 for the 2020 academic year and NT\$598,000 for the 2021 academic year)
289 students participated, benefiting 268 schoolchildren and serving 38 indigenous tribes

Funding was given to the Program for Distance Learning and Helping Indigenous Students to Study, which was organized by Mr. Jiao (Tunux · Pisuy), Chairman of the Taiwan Hope Indigenous Tribes Association.

2020 Academic Year

📅 2021/3/9–6/18

71 university students participated, serving 8 indigenous tribes and aiding 59 schoolchildren.

2021 Academic Year

📅 2021/9/27–12/31

136 university students participated, serving 15 indigenous tribes and aiding 127 schoolchildren.

📅 2022/3/27–6/18

82 university students participated, serving 15 indigenous tribes and aiding 82 schoolchildren.



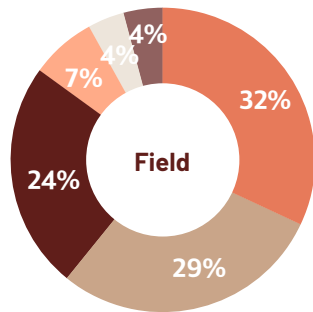
Support for Startups

Cultural and Creative Project Funding Program (Garage+ Chia Hsin Campus)

To promote cultural and economic development, Chia Hsin Foundation provided support to startups and educational innovators in 2021, and continued its support of the Garage+ Chia Hsin Campus project in cooperation with the Epoch Foundation, through which NT\$7.5 million was appropriated to sponsor venue rentals for young startup and incubation teams.

Garage+ Chia Hsin Campus project results in 2021

1. 47 new startup teams (26 local and 21 international startups)
2. Cumulative number of service teams: 403 (206 local and 197 international teams)
3. Number of startup teams in actual residency: 17
4. Fields:



- AI / Big Data / Computing
- IoT/ Smart Device / AR & VR / Robotics
- Healthcare/ Medical Device/ Digital Health
- Lifestyle
- Fintech
- Green tech/ Agriculture/ Social Enterprise



Chia Hsin Foundation and Women@Google Taiwan jointly organized the Girls Power Up! Seminar ~ 2021.4.10

The extraordinary availability of information in the digital age creates infinite possibilities for students as well as endless choices that might leave them feeling confused and unsure of themselves. Chia Hsin Foundation is committed to providing educational opportunities for students to learn global perspectives. The foundation and Women@Google Taiwan, an organization affiliated with the Taiwan head office of search engine giant Google, jointly organized a seminar called Girls Power Up! During the seminar, senior members of Google shared their experiences in choosing academic majors and making career choices.



Girls Power Up! 女力養成講座
嘉新兆福 x Women@Google Taiwan

在創辦近40年的嘉新兆福基金會與 Women@Google 團隊第一次攜手合作，打造 2021 一場獨一無二的生涯講座！

本講座將由來自 Google 不同部門的資深達人來和大家分享：

- ☐ 分享求學與職業選擇上的心路歷程
- ☐ 帶給大家跟隨科技業的不同職階以及必備能力
- ☐ 從經營 YouTube 頻道看到的實踐自我價值以及建立個人品牌

活動將於 2021/4/10 (六) 以兩種方式進行，同學可在報名表單中擇一參加。

選擇一-現場活動	選擇二-線上直播
<ul style="list-style-type: none"> • 報名時間：12:30 ~ 13:30 • 活動時間：13:30 ~ 16:30 • 會後與講者互動時間，並備有點心 • 嘉新兆福、嘉新兆福報名 • 地點：台北兆福 (臺北市中山北路二段113號-錫州街入口) 	<ul style="list-style-type: none"> • 活動時間：13:30 ~ 15:45 • 地點不限，只要有可上網的手機或電腦即可

報名注意事項

- 報名資格：現主辦或協辦單位的相關學生，男女不拘，限國高中職在校生
- 報名方式：填寫報名表單 (連結) 或請在下方 QRcode
- 截止日期：3/26 (五) 中午 12:00
- 報名成功後會再收到確認函，如因場地限制無法參加現場活動則將另外安排線上直播。
- 本活動完全免費

主辦單位：嘉新兆福基金會
協辦單位：兆豐證券、財信證券、華南證券、嘉新公司、巨國證券、嘉新台北中山路中心、嘉新台北大馬路中心
贊助單位：Women@Google Taiwan、嘉新兆福基金會、Google 台灣夥伴關係發展與培訓辦公室

Youth Empowerment Girls Power Up

Cultural Sponsorships

Total funding of **NT\$1.35 million** in 2021

1 Sponsored the monthly publications of the Confucius-Mencius Society

NT\$200,000 in total

Funding was given to the Confucius-Mencius Society of the R.O.C. for its annual journal and monthly publications in 2021.

2 Sponsored the publication of the Dictionary of Western Zhou Dynasty Characters in the Chinese Bronze Inscriptions

NT\$3,350,000 in total

Supported the publication of Mr. Kai Shen's Dictionary of Western Zhou Dynasty Characters in the Chinese Bronze Inscriptions, which is scheduled to take place in 2022. (Funding of NT\$1.15 million was given in 2021; NT\$1.1 million will be given in 2022, and another NT\$1.1 million in 2023)

Oracle bone script is the earliest known form of Chinese writing. As an architect, Kai Shen has analyzed the logic behind the writing in the oracle bone script and the context of its use, providing society with a valuable cultural asset. Chia Hsin Foundation will sponsor Mr. Shen's project with NT\$3.35 million over a period of three years, in the hope of preserving our cultural heritage.

6.2 Equity and Inclusion and Community Involvement



Sustainable Tourism

Regional Revitalization

Participation in the 1st

CSR × Regional Revitalization Contest ~ 2021.3.25

The CSR x Regional Revitalization Contest is a collaboration between the National Development Council and the Sustainability Team of PricewaterhouseCoopers (PwC) Taiwan. Topics include ecological, cultural, and historical tours; food, farming, and procurement; and volunteering and ecological conservation. In 2021, 10 groups of individuals representing their companies or local startups successfully signed memorandums of understanding. Of the 10 teams in the 1st CSR x Regional Revitalization Contest, the team representing Chia Hsin Cement Group that worked with Mogather Social Enterprise in Xinhua, Tainan took second place for their proposal titled A Journey into and Examination of Corporate Sustainability; third place was awarded to the team that worked with Happy Food in Xuejia, Tainan on a proposal titled Sustainable Procurement. The contest supported CSR by encouraging companies to employ corporate resources in regional revitalization efforts. It highlighted not only a path for young and older adults to work together on farming,





Senior Care

Smart Innovation

Collaboration with Taiwan Aging Industry Innovation Development Association on the 5th Taiwan–Japan Care Industry Summit ~ 2021.11.19

Gemcare Maternity Center, a strategic partner of Chia Hsin Cement Group, is a maternity care provider that places the needs of mothers and newborns at the core of its services. At the Center, dietary plans, exercise routines, interior design, and even the furniture, as well as pre and post-natal courses, are all tailored to fit the lifestyle of mothers and newborns. No one undergoing bodily changes wants to find themselves requiring care and assistance. The same applies to elderly adults, who want to maintain their independence for as long as possible. Thus Chia Hsin Cement Group and Taiwan Aging Industry Innovation Development Association jointly organized the 5th Taiwan–Japan Care Industry Summit in November 2021, where experts and scholars were invited to discuss issues concerning the prospects and challenges of environmentally friendly design and smart home care.

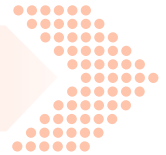


Youth Empowerment

Age-Friendly Living

Continued Sponsorship of the 2ND 2021 Sustainability Hackathon ~ 2021.12.11

At the 2nd 2021 Sustainability Hackathon, seven universities in central Taiwan joined forces and combined their expertise to build a Resilient Smart Innovation Collaboration Platform for Sustainability. Startup teams composed of students from across Taiwan were encouraged to participate in tackling the proposed topic. The enthusiastic participation of 858 students from 110 departments and 32 universities opened up many more possibilities for the development of smart living in the post-pandemic era. For the 2nd 2021 Sustainability Hackathon, 18 companies worked together to come up with topics. Chia Hsin Cement Group has supported this event for two consecutive years and provided NT\$40,000 in award money. This year's topic was An Age-Friendly Living Ecosystem. The aim of the 2021 hackathon was to develop creative solutions using the existing products and operational directives of Jubo Smart Aging Tech and brainstorm views on assistive technology and trends in the eldercare market.





Small Good Deeds

300 Lucky Bags Procurement of 300 Lucky Bags to Holy Word Children's Home ~ 2021.1.21

At the invitation of Holy World Children's Home and Little Kind Cloud, Chia Hsin Cement Group was given the opportunity to tap the love and good fortune we have enjoyed and pay it forward to the greater society to benefit others. According to the director of Holy World Children's Home, "the lucky bag activity is intended to bring together the collective strength of the public to help the children at Holy World Children's Home as well as other families and children who need assistance." As opposed to donations, spending time with the children and caring for them gives them greater warmth and support, which truly accords with Chia Hsin Cement Group's ideology of bringing people a better life. Besides daily necessities and stationery items, each of the 300 bags also contained delicacies that are loved by both adults and children. The Group hopes that by sharing a little joy and warmth, each family and child can be encouraged to discover their worth and create a bright future for themselves.



Small Good Deeds

Employee Participation

Christmas Make a Wish Activity with Yikuang Orphanage ~ 2021.12.24

The children wished and we heard them. Chia Hsin Cement Group organized a Christmas party for residents of Taipei City's YiKuang Orphanage. With the Orphanage's help, we collected Christmas wish lists from all 42 residents at YiKuang Orphanage. Thanks to the enthusiastic volunteers from Chia Hsin Cement Group, everyone's wishes came true. Regardless of the wish, whether it be a backpack, stationery, a jacket, an insulated cup, healthy food products, a handmade pencil case, or a hand-written Christmas card, we are grateful that we had the opportunity to grant their wishes and celebrate a day of thanksgiving and reunion with them.



Climate Action Healthy Life Employee Participation

Sponsoring Discovery's "One Good Deed to Save Earth" ~ 2021.4.22

April 22, 2021 marks the 51st anniversary of Earth Day. Chia Hsin Cement Group joined Discovery's Earth Day initiative in the hope of helping protect the planet through simple steps taken in everyday life. Each year, Discovery launches "One Good Thing to Save Earth" in recognition of the challenges facing our planet, and invites everyone to compose unique songs for the Earth using the sounds of nature. 3D-print African-style images of elephants, lions, and other animals featured on the Discovery Channel also filled the compartments of Taipei's MRT trains as a way of calling on everyone to do one good thing every day for climate change. Chia Hsin Cement Group also carried out a series of green actions, including weekly vegetarian days, encouraging employees to take public transportation between home and work, and urging employees to

save water and electricity. Gemcare Maternity Center, a strategic partner of the Chia Hsin Cement Group, also showed its support by cooking vegetarian meals to reduce carbon emissions.



Donations during the Pandemic Community Care

Let's Be Safe Together! Chia Hsin Cement Group supports essential workers by purchasing brand-new medical supplies for the Taipei City Fire Department ~ 2021.6.23

Since the outbreak of the COVID-19 virus has started spreading across Taiwan. Chia Hsin Cement Group recognizes that essential workers such as health professionals and firefighters function under high stress and high risk for long periods of time, hence they require personal protective equipment (PPE) supplies more than anyone else. Therefore, the government announcement on extending the COVID-19 level 3 alert to July 12 was quickly followed by a shortage of PPE supplies. To safeguard essential workers, Chia Hsin Cement Group donated 11,000 N95 respirators, 2,750 pieces of protective clothing, and 11,000 surgical face masks to the Taipei City Fire Department. We hoped that by donating these essential supplies, the capacity of the Fire Department to combat

the pandemic would be strengthened, and front-line workers could continue to safeguard the lives of people with peace of mind.





Donations during the Pandemic

Community Care

Fighting the Pandemic, Supporting the Front Line ~ 2021.6.25

At the invitation of the Naha Kokusai Dori Shopping Street Association, Hotel Collective in Okinawa hosted four-day Workplace Vaccination Events in its banquet hall on July 23 and on August 26, enabling locals to receive vaccinations in a spacious, comfortable and cool environment. Service is the power to make a difference, put a smile on people's faces, and infuse a ray of hope. We are honored to have had the opportunity to soldier on with everyone during this challenging time as we look toward a new dawn.



Donations during the Pandemic

Community Care

Hotel Collective Gifts Pineapple Cakes to Seven Medical Institutions in Okinawa to Thank Healthcare Workers ~ 2022.2.14

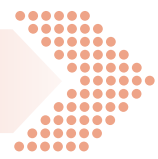
Hotel Collective donated 3,000 pineapple cakes specially made by Taiwanese chefs to seven medical institutions in Okinawa as a token of appreciation and to give the local healthcare workers a taste of Taiwan when they take a short break from their hard work on the front lines fighting the pandemic.





Arts and Culture

Cultural Preservation



Hotel Collective Preserves the Traditional Crafts and Culture of Okinawa

Bingata Exhibition

In April 2021, Hotel Collective in Okinawa began exhibiting Bingata works in the lobby and elevator lobbies on each floor of the hotel. Bingata is a traditional Okinawan craft with a long-standing history. It is a traditional dyeing technique used to paint fabric for kimonos and dresses worn by royalty of the Ryukyu Kingdom when entertaining guests.



The exhibits included works from the Shiromabingata Workshop, Chinen Bingata, and Yafuso Bingata Workshop. In 2019, Chia Hsin Cement Group joined the Ryukyu Bingata Heritage Association through its subsidiary, CHC Ryukyu Collective KK, with the goal of increasing exchanges with the local community and promoting the popularization and preservation of traditional Okinawan culture and crafts. The

Bingata exhibits in 2021 are culturally meaningful in that they impart the importance of cultural preservation and heritage. They also showcase how the highly skilled craftsmen used advanced techniques and creativity to create colorful historical works.

Hotel exterior walls built using traditional Ryukyu limestone

Ryukyu limestone has long been the preferred construction material among locals because of its superior air permeability and moisture retention ability. Ryukyu limestone is also environmentally friendly. Hotel Collective used this material to build its exterior walls, thereby demonstrating how much it values the local traditions and culture, as well as the environment as a whole.



Mitsuo Arakaki's Shisa guard the hotel entrance

A pair of Shisa figures guard the entrance of Hotel Collective. The figures were created by Mitsuo Arakaki, a third-generation member of the Arakaki family. Local traditional handcrafts were selected to decorate the hotel so that both locals and guests from around the world can appreciate traditional Okinawan art and craftsmanship.



GRI Content Index

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102-2	Activities, brands, products, and services	2.2 Business Model and Products and Services	24
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102-4	Location of operations	2.2 Business Model and Products and Services	24
102-5	Ownership and legal form	2.2 Business Model and Products and Services	24
102-6	Markets served	2.2 Business Model and Products and Services	24
102-7	Scale of the organization	2.2 Business Model and Products and Services 3.4 Financial Performance	24 46
102-8	Information on employees and other workers	5.1 Personnel Overview	65
102-9	Supply chain	2.3 Supply Chain Management	34
102-10	Significant changes to the organization and its supply chain	N/A, No significant changes	-
102-11	Precautionary principle or approach	3.3 Risk Management	43
102-12	External initiatives	1.5 Identification of Sustainability Topics	11
102-13	Membership of associations	Appendix 2: Participation in Public Associations	101

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Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	3.2 Sustainable Business Management 3.5 Ethical Corporate Management and Code of Ethical Conduct	41 47
Governance			
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Stakeholder engagement			
102-40	List of stakeholder groups	1.4 Stakeholder Identification and Communication	6
102-41	Collective bargaining agreements	N/A. Although Chia Hsin employees did not establish a labor union and therefore did not sign any collective agreement, Chia Hsin regularly organizes labor-management meetings to ensure smooth and effective communication between employees and management.	-
102-42	Identifying and selecting stakeholders	1.4 Stakeholder Identification and Communication	6
102-43	Approach to stakeholder engagement	1.4 Stakeholder Identification and Communication	6
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102-46	Defining report content and topic boundaries	1.5 Identification of Sustainability Topics	11
102-47	List of material topics	1.5 Identification of Sustainability Topics	11
102-48	Restatements of information	No information restatements	-
102-49	Changes in reporting	No significant changes	-
102-50	Reporting period	1.3 About the Report	4
102-51	Date of most recent report	1.3 About the Report	4
102-52	Reporting cycle	1.3 About the Report	4
102-53	Contact point for questions regarding the report	1.3 About the Report	4
102-54	Claims of reporting in accordance with the GRI Standards	1.3 About the Report	4
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102-56	External assurance	Appendix 5: External Assurance Statement	105
GRI 103 : Management Approach 2016			
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103-2	The management approach and its components	1.4 Stakeholder Identification and Communication 1.5 Identification of Sustainability Topics 3.2 Sustainable Business Management 3.3 Risk Management	6 11 41 43
103-3	Evaluation of the management approach	1.4 Stakeholder Identification and Communication 1.5 Identification of Sustainability Topics 3.2 Sustainable Business Management 3.3 Risk Management	6 11 41 43

GRI 200 : Economic topics

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GRI 201 : Economic Performance 2016			
201-1	Direct economic value generated and distributed	2.2 Business Model and Products and Services 3.4 Financial Performance 5.2 Employee Care	24 46 71
201-3	Defined benefit plan obligations and other retirement plans	5.2 Employee Care	71
201-4	Financial assistance received from government	No government funding in 2020	-

GRI 300 : Environmental topics

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GRI 305 : Emissions 2016			
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305-2	Energy indirect (Scope 2) GHG emissions	4.1 Environmental Management	52
305-3	Other indirect (Scope 3) GHG emissions	4.1 Environmental Management	52
GRI 307 : Environmental Compliance 2016			
307-1	Non-compliance with environmental laws and regulations	4.1 Environmental Management	52

GRI 305 : Emissions 2016

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GRI 404 : Training and Education 2016			
404-1	Average hours of training per year per employee	5.4 Talent Cultivation	84

No.	Disclosed Item	Corresponding Section/Explanation	Page No.
404-2	Programs for upgrading employee skills and transition assistance programs	5.4 Talent Cultivation	84
404-3	Percentage of employees receiving regular performance and career development reviews	5.1 Personnel Overview	65
GRI 405 : Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	5.3 Diversified Workplace	80
GRI 406 : Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	5.3 Diversified Workplace	80
GRI 413 : Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	6.1 Social Participation and Contribution 6.2 Equity and Inclusion and Community Involvement	86 92

Participation in Public Associations

Chia Hsin Cement Corporation	Taiwan Institute of Directors	Jaho Life Plus+ Management Corporation	Industrial Association of Taipei City
	Chinese National Association of Industry and Commerce	Gemcare Maternity Center	Taipei Nurses Association
	Taiwan Women on Boards Association	Dunhua Branch of Gemcare Maternity Center	Taipei Nurses Association
	Mount Jade Science & Technology Association of Taiwan	Tong Yang Chia Hsin International Corp.	Importers & Exporters Association of Taipei
	Epoch Foundation	Chia Hsin Property Management and Development Corp.	The Real Estate Development Association of Taipei
	Chinese International Economic Cooperation Association		Economic and Trade Development Association of Kaohsiung
	Taiwan Hotel Technology Association (THTA)	YJ International Corporation	The Japanese Chamber of Commerce & Industry, Taipei
	Taipei City Young President's Organization		Transportation and Tourism Department of the Japanese Chamber of Commerce & Industry, Taipei
	Young President's Organization	Chia Hsin Construction and Development Corp.	Real Estate Development Association of Taipei
	Commonwealth Sustainability Association		
	Taiwan Elderly Care Industry Association		
	Information Management Association of R.O.C.		
	Institute of Internal Auditors, R.O.C.		
	Accounting Research and Development Foundation		
	Importers & Exporters Association of Taipei		
	Taiwan Cement Manufacturers' Association		
	Taiwan Stock Affairs Association		

Reference Table for Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Corporate Social Responsibility Reports by TWSE Listed Companies

Regulation	Explanation	Corresponding Section in Report	Page No.
Paragraph 2, Article 3	The corporate social responsibility report shall include relevant environmental, social and corporate governance risk assessments and lay out the performance indicators to manage the material topics identified.	3.3 Risk Management	43
(1), Paragraph 4, Article 4	The number of its full-time employees who are not in a managerial position, the average and medium of the salaries of the full-time employees who are not in a managerial position, and the difference of the three figures from the previous year.	5.1 Personnel Overview	65
(2), Paragraph 4, Article 4	The company's governance around climate-related risks and opportunities, actual and potential climate-related impacts, how to identify, assess and manage climate-related risks, and metrics and targets used to assess and manage relevant climate-related issues.	1.6 Climate Change Management	19

Appendix
4

Sustainability Accounting Standard (SASB)

103

SASB Construction Materials 2018

Construction Materials					
Topic	Code	Category	Accounting metric	Corresponding Section/Explanation	Page No.
Greenhouse	EM-CM-110a.1	Quantitative	1. Gross global Scope 1 emissions; 2. Percentage covered under emissions-limiting regulations.	4.1 Environmental Management	52
Gas Emissions	EM-CM-110a.1	Quantitative	1. Total energy consumed; 2. Percentage grid electricity; 3. Percentage alternative; 4. Percentage renewable.	4.1 Environmental Management * At present, no alternative or renewable energies are used.	52
Water Management	EM-CM-140a.1	Quantitative	1. Total fresh water withdrawn; 2. Percentage recycled; 3. Percentage in regions with High or Extremely High Baseline Water Stress.	4.1 Environmental Management * None of CHC Group's operating locations are in a high water resource pressure area.	52
Waste Management	EM-CM-150a.1	Quantitative	1. Total fresh water withdrawn; 2. Percentage recycled; 3. Percentage in regions with High or Extremely High Baseline Water Stress.	4.1 Environmental Management	52
Biodiversity Impacts	EM-CM-160a.1	Discussion and Analysis	Description of environmental management policies and practices for active sites.	4.2 Environmental Sustainability	60
Biodiversity Impacts	EM-CM-160a.2	Quantitative	1. Terrestrial acreage disturbed; 2. Percentage of impacted area restored.	4.2 Environmental Sustainability	60
Workforce Health & Safety	EM-CM-320a.1	Quantitative	1. Total recordable incident rate (TRIR); 2. Near miss frequency rate (NMFR) for (a) fulltime employees and (b) contract employees.	5.2 Employee Wellness	71
Pricing Integrity & Transparency	EM-CM-520a.1	Quantitative	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and anti-trust activities	N/A, No related circumstances	-

SASB Hotels and Lodging 2018

Hotels and Lodging					
Topic	Code	Category	Accounting metric	Corresponding Section/Explanation	Page No.
Energy Management	SV-HL-130a.1	Quantitative	1. Total energy consumed; 2. Percentage grid electricity; 3. Percentage renewable	4.1 Environmental Management	52
Water Management	SV-HL-140a.1	Quantitative	1. Total water withdrawn; 2. Total water consumed; 3. Percentage of each in regions with High or Extremely High Baseline Water Stress.	4.1 Environmental Management	52
Ecological Impacts	SV-HL-160a.1	Quantitative	Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat.	4.2 Environmental Sustainability	60
Ecological Impacts	SV-HL-160a.2	Discussion and Analysis	Description of environmental management policies and practices to preserve ecosystem services.	4.2 Environmental Sustainability	60
Labor Practices	SV-HL-310a.1	Quantitative	1. Voluntary turnover rate; 2. Involuntary turnover rate for lodging facility employees.	5.1 Personnel Overview	65
Labor Practices	SV-HL-310a.2	Quantitative	Total amount of monetary losses as a result of legal proceedings associated with labor law violations.	N/A, No related circumstances	-
Labor Practices	SV-HL-310a.3	Quantitative	1. Average hourly wage; 2. Percentage of lodging facility employees earning minimum wage, by region.	5.1 Personnel Overview	65
Labor Practices	SV-HL-310a.4	Discussion and Analysis	Description of policies and programs to prevent worker harassment.	5.3 Diversified Workplace	80
Climate Change Adaptation	SV-HL-450a.1	Quantitative	Number of lodging facilities located in 100-year flood zones.	*The hotel is not located in a 100-year flood zone.	-

Appendix 5

External Assurance Statement

BSI Greenhouse Gas Inventory Verification Statement

bsi.
Opinion Statement

Greenhouse Gas Emissions Verification Opinion Statement

This is to verify that: Chia Hsin Cement Corporation No.96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 104418 Taiwan

嘉新水泥股份有限公司
台北市
中山區
中山北路二段 96 號
104418

Hold Statement No: GHGEV 770686

Verification opinion statement
As a result of carrying out verification procedures in accordance with ISO 14064-3:2006, it is the opinion of BSI with Reasonable assurance that:

- The Greenhouse Gas Emissions with Chia Hsin Cement Corporation for the period from 2021-01-01 to 2021-12-31 was verified, including direct greenhouse gas emissions 209,1565 tonnes of CO₂ equivalent and indirect greenhouse gas emissions from imported energy 4,007,1970 tonnes of CO₂ equivalent.
- No material misstatements for the period from 2021-01-01 to 2021-12-31 Greenhouse Gas Emissions calculation were revealed.
- Data quality was considered acceptable in meeting the principles as set out in ISO 14064-1:2018.
- The emission factor for electricity for the year 2021 is not published by Taiwan government so far, the emission factor used for electricity is 0.502 kilograms of Carbon Dioxide equivalent per kWh, instead which may potentially result in different Greenhouse Gas Emission estimates.

The other selected indirect GHG emissions listed in the attached table on the next page were also reported and thus verified with limited assurance, and data quality was not considered unacceptable in meeting the principles as set out in ISO 14064-1:2018.

For and on behalf of BSI: *Peter Pu*
Managing Director BSI Taiwan, Peter Pu

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Location: Verification Information

The greenhouse gas emissions information reported by the organization for the period from 2021-01-01 to 2021-12-31 is as follows:

EMISSIONS	Notes	tonnes CO ₂ e
Category 1: Direct GHG emissions and removals		209.1565
1.1 Stationary combustion		63.1969
1.2 Mobile combustion		51.1927
1.3 Industrial processes (anthropogenic systems)		0.000
1.4 Land use, land-use change and forestry		98.7778
1.5 Land use, land use change and forestry		0.000
Direct emissions in tonnes of CO ₂ e from biomass		0.000
Category 2: Indirect GHG emissions from imported energy		4,007.1970
2.1 Indirect emissions from imported electricity	location-based approach	4,007.1970
2.2 Indirect emissions from imported energy (steam, heating, cooling and compressed air)		0.000
Category 3: Indirect GHG emissions from transportation		71.7138
3.1 Emissions from upstream transport and distribution for goods	NS	
3.2 Emissions from Downstream transport and distribution for goods	NS	
3.3 Emissions from Employee commuting	NS	
3.4 Emissions from Client and visitor transport	NS	
3.5 Emissions from Business travels	Take Taiwan High Speed Rail, Airplane, vehicles	71.7138
Category 4: Indirect GHG emissions from products used by organization		835.6244
4.1 Emissions from Purchased goods	Upstream related to water, electricity production, and gasoline production	751.1481
4.2 Emissions from Capital goods	NS	
4.3 Emissions from the disposal of solid and liquid waste	Solid waste only	84.5263
4.4 Emissions from the use of assets (leased)	NS	
4.5 Emissions from the use of services that are not described in the above subcategories	NS	
Category 5: Indirect GHG emissions associated with the use of products from the organization		446.5579
5.1 Emissions or removals from the use stage of the product	NS	
5.2 Emissions from downstream leased assets	NS	
5.3 Emissions from end of life stage of the product	NS	
5.4 Emissions from investments	Related to emissions of investor's facility	446.5579

* NS: Non significant.

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Statement No: GHGEV 770686

The total emissions were verified in selected branches and representative offices, including but not limited to the following:

Location	Verification Information
Chia Hsin Cement Corporation No.96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City, 104418, Taiwan 嘉新水泥股份有限公司 104418 台北市中山區中山北路二段 96 號	The Greenhouse Gas Emissions with Chia Hsin Cement Corporation for the period from 2021-01-01 to 2021-12-31 were verified, including the direct greenhouse gas emissions 209,1565 tonnes of CO ₂ equivalent and indirect greenhouse gas emissions from imported energy 4,007,1970 tonnes of CO ₂ equivalent.
嘉新公司 Company Name	嘉新公司 Address
嘉新水泥股份有限公司 Chia Hsin Cement Corporation	台北市中山區中山北路二段 96 號 No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 嘉新水泥股份有限公司(台中區營業所) Chia Hsin Cement Corporation (Taichung office) 台中市北區中港一街一段 689 號 3 樓 SF, No. 689, Sec. 2, Taiwan Blvd., Xitun Dist., Taichung City
嘉新國際股份有限公司 Y International Corporation	台北市中山區中山北路二段 96 號 No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City
嘉新資產管理開發股份有限公司 Chia Hsin Property Management & Development Corporation(Kaohsiung office)	台北市中山區中山北路二段 96 號 No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 高雄管理處 高雄市中區三民路 2 號 2F, No. 35, Zhong 1 Rd., Gangshan Dist., Kaohsiung City
嘉新資產管理開發股份有限公司(華東) Chia Hsin Property Management & Development Corporation(Kaohsiung office)	台北市中山區中山北路二段 96 號 9 樓 No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 嘉新資產管理開發股份有限公司(廣東) Collective Element 台北市中山區中山北路二段 96 號 1 樓 1F, No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 嘉新資產管理開發股份有限公司(香港) IFC Collective 香港中環皇后大道中 96 號 10 樓 No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City Central Kitchen 台北市內湖區洲子街 140 6 21 樓 3 樓 SF, No. 21, Lin 140, Xongfa Rd., Neihu Dist., Taipei City

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Location	Verification Information
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嘉新國際股份有限公司 Chia Hsin International Corporation	台北市中山區中山北路二段 96 號 No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 嘉新國際股份有限公司(台北港第一辦事處) Chia Hsin International Corporation(Taipei port) 台北市大港區港東路 7 段 23 號 No. 7-11, Xazhuwei, Bai Dist., New Taipei City
類別主辦帳目 計畫 生活如下所列: 仁心社 慈濟醫院 嘉 Gencare Maternity Center 仁心社 慈濟醫院 嘉 Gencare Maternity Center, Dunhua	台北市中山區中山北路二段 96 號 9 樓 SF, No. 96, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 台北市中山區敦化北路 230 號 No. 230, Dunhua N. Rd., Songshan Dist., Taipei City

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BSI CSR Report Independent Third Party Verification Statement

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INDEPENDENT ASSURANCE OPINION STATEMENT

Chia Hsin Cement Corporation 2021 Sustainability Report

The British Standards Institution is independent of Chia Hsin Cement Corporation (hereafter referred to as CHC in this statement) and has no financial interest in the operation of CHC other than for the assessment and verification of the sustainability statements contained in this report.

This independent assurance opinion statement has been prepared for the stakeholders of CHC only for the purposes of assuring its statements relating to its sustainability, more particularly described in the Scope below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read.

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it by CHC. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to CHC only.

Scope

The scope of engagement agreed upon with CHC includes the followings:

1. The assurance scope is consistent with the description of Chia Hsin Cement Corporation 2021 Sustainability Report.
2. The evaluation of the nature and extent of the CHC's adherence to AA1000 AccountAbility Principles (2018) in this report as conducted in accordance with type 1 of AA1000AS v3 sustainability assurance engagement and therefore, the information/data disclosed in the report is not verified through the verification process.

This statement was prepared in English and translated into Chinese for reference only.

Opinion Statement

We conclude that the Chia Hsin Cement Corporation 2021 Sustainability Report provides a fair view of the CHC sustainability programmes and performances during 2021. The sustainability report subject to assurance is free from material misstatement based upon testing within the limitations of the scope of the assurance, the information and data provided by the CHC and the sample taken. We believe that the performance information of Environment, Social and Governance (ESG) are fairly represented. The sustainability performance information disclosed in the report demonstrate CHC's efforts recognized by its stakeholders.

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000AS v3. We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that CHC's description of their approach to AA1000AS v3 and their self-declaration in accordance with GRI Standards: Core option were fairly stated.

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- a review of issues raised by external parties that could be relevant to CHC's policies to provide a check on the appropriateness of statements made in the report.
- discussion with managers on approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- 5 interviews with staffs involved in sustainability management, report preparation and provision of report information were carried out.
- review of key organizational developments.
- review of the findings of internal audits.
- review of supporting evidence for claims made in the reports.
- an assessment of the organization's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000AP (2018).

Conclusions

A detailed review against the Inclusivity, Materiality, Responsiveness and Impact of AA1000AP (2018) and GRI Standards is set out below.

Inclusivity

This report has reflected a fact that CHC has continually sought the engagement of its stakeholders and established material sustainability topics, as the participation of stakeholders has been conducted in developing and achieving an accountable and strategic response to sustainability. There are fair reporting and disclosures for the information of Environment, Social and Governance (ESG) in this report, so that appropriate planning and target-setting can be supported. In our professional opinion the report covers the CHC's inclusivity issues.

Materiality

CHC publishes material topics that will substantively influence and impact the assessments, decisions, actions and performance of CHC and its stakeholders. The sustainability information disclosed enables its stakeholders to make informed judgements about the CHC's management and performance. In our professional opinion the report covers the CHC's material issues.

Responsiveness

CHC has implemented the practice to respond to the expectations and perceptions of its stakeholders. An Ethical Policy for CHC is developed and continually provides the opportunity to further enhance CHC's responsiveness to stakeholder concerns. Topics that stakeholder concern about have been responded timely. In our professional opinion the report covers the CHC's responsiveness issues.

Impact

CHC has identified and fairly represented impacts that were measured and disclosed in probably balanced and effective way. CHC has established processes to monitor, measure, evaluate and manage impacts that lead to more effective decision-making and results-based management within the organization. In our professional opinion the report covers the CHC's impact issues.

GRI Sustainability Reporting Standards (GRI Standards)

CHC provided us with their self-declaration of in accordance with GRI Standards: Core option (For each material topic covered by a topic-specific GRI Standard, comply with all reporting requirements for at least one topic-specific disclosure). Based on our review, we confirm that sustainable development disclosures with reference to GRI Standards' disclosures are reported, partially reported or omitted. In our professional opinion the self-declaration covers the CHC's sustainability topics.

Assurance level

The moderate level assurance provided is in accordance with AA1000AS v3 in our review, as defined by the scope and methodology described in this statement.

Responsibility

The sustainability report is the responsibility of the CHC's chairman as declared in his responsibility letter. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Competency and Independence

The assurance team was composed of Lead auditors experienced in relevant sectors, and trained in a range of sustainability, environmental and social standards including AA1000AS, ISO 14001, ISO 45001, ISO 14064 and ISO 9001. BSI is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

For and on behalf of BSI:


Peter Pu, Managing Director BSI Taiwan



Statement No: SRA-TW-2021008
2022-06-02

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Chia Hsin Cement Group
Business Scope

B to B

Sales of Cement
Chia Hsin Cement Corp.

B to C

Asset Development
Chia Hsin Property Management & Development Corp.

Storage & Logistics

Tong Yang Chia Hsin International Corp.
Chia Pei International Corp.

Hospitality & Tourism

Health Care

Hotel



HOTEL COLLECTIVE



GemCare
Maternity Center

Collective Elements
Restaurant

InterContinental Okinawa
Chura SUN Resort

Fit Collective
GYM



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Chia Hsin Cement
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Hotel
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CSR Report
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