

Chunghwa Post Co., Ltd.



Sustainability
Report 2022

ESG

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Report 2022

Sustainability Report 2022

ESG

contents

| | |
|--|----|
| Message from the Top Management | 4 |
| 2022 Sustainability Achievements and Performance | 6 |
| ESG Sustainability Management | 12 |
| Implementation of Sustainable Development Goals (SDGs) | 15 |
| Special Column of Chunghwa Post's ESG in 2022 | 17 |
| Robotic Process Automation (RPA) | 17 |
| Post APP Providing Heartfelt Services | 20 |
| Inauguration Ceremony of Chunghwa Post's Postal Logistics Park | 22 |
| Promotion of Edu-care Services in the Workplace | 25 |

00
About Chunghwa Post 27

| | |
|--|----|
| 0.1 Profile | 27 |
| 0.2 Operational Performance | 30 |
| 0.3 Stakeholder Identification and Engagement | 32 |
| 0.4 Sustainability Materiality Assessment and Topic Boundary | 36 |

01
Enhanced Sustainable Governance 40

| | |
|--|----|
| 1.1 Corporate Governance | 42 |
| 1.2 Information Security and Customer Privacy | 46 |
| 1.3 Digital Development | 49 |
| 1.4 Integrity Management and Compliance | 52 |
| 1.5 Supply Chain Management | 54 |
| 1.6 Risk Management and Internal Control Mechanism | 56 |

02
Stepping toward Net Zero Emissions 58

| | |
|-------------------------------|----|
| 2.1 Climate Change | 60 |
| 2.2 Green Behavior | 63 |
| 2.3 Environmental Performance | 66 |

03
Achieving Green Finance 70

| | |
|---------------------------------------|----|
| 3.1 Financial Inclusion | 72 |
| 3.2 Investment Status | 78 |
| 3.3 Responsible Investment Assessment | 79 |
| 3.4 Leveraging ESG Impact | 81 |

04
Fulfilling Social Inclusion 84

| | |
|------------------------------|----|
| 4.1 Social Care | 86 |
| 4.2 Promoting Postal Culture | 89 |

05
Creating Quality Services 90

| | |
|--|-----|
| 5.1 Innovation of Mail Business | 92 |
| 5.2 Innovation of Postal Savings and Remittances | 95 |
| 5.3 Innovation of Postal Simple Life Insurance | 98 |
| 5.4 Innovation of Philately | 99 |
| 5.5 Innovation of E-Commerce | 100 |
| 5.6 Customer Relationship Management | 102 |

06
Creating a Happy Workplace 104

| | |
|--|-----|
| 6.1 Workforce Structure | 106 |
| 6.2 Care for Employees | 108 |
| 6.3 Attaching Importance to Human Rights | 110 |
| 6.4 Workforce Training and Development | 111 |
| 6.5 Occupational Safety and Health | 115 |

Message from the Top Management

To all partners who care about the sustainable development of Chunghwa Post

Chunghwa Post Co., Ltd. is an indispensable and important public service enterprise in people's daily life, and it has been serving the public for over 120 years. The service items include postal services, savings services, remittances, simple life insurance services, philately, e-commerce, and management of postal assets. In 2022, Chunghwa Post worked with the people to jointly go through the challenges brought by the epidemic. From assisting the government in distributing anti-epidemic materials such as alcohol, masks, and rapid reagents to the cooperation with the redeeming of stimulus vouchers to boost domestic economy, Chunghwa Post has always been at the front line to safeguard people in Taiwan.

In the face of the changes in the environment and the lifestyles in the post-epidemic era, Chunghwa Post will accelerate innovative transformation by reviewing its existing business models with a macro and forward-looking thinking. In 2022, the TCFD (climate-related financial disclosure) project was introduced in the postal savings and remittances, and life insurance businesses for the establishment of climate-related financial disclosure mechanism, formulating corresponding action strategies, and grasping the development opportunities for relevant businesses. To work in line with the government's policy of Net-Zero Emissions by 2050, we prepared the establishment of the Sustainable Development Committee in 2022 to raise the level of sustainable management-related organizations and established norms to facilitate the promotion of relevant strategies.

In terms of corporate governance and economic performance, all major businesses have achieved operational performance targets and maintained good profitability to improve efficiency and customer service quality. It is hoped that Chunghwa Post's sustainable management and continued growth can be created, and we will continue to strengthen the effectiveness of corporate governance.

In terms of net zero emissions, Chunghwa Post has invested a cumulative NT\$ 431.45 million in the purchase of e-scooters and installation of 3,501kW solar PV system, and the paperless operations are continued. In the future, we will continue our efforts in energy conservation and carbon reduction and integrate the partners in the industrial supply chain to exert their influence on net zero emissions and reach the goal of net zero carbon emissions by 2050.

In terms of green finance, we continue to invest in TWSE/TPEX Listed Companies complying with corporate social responsibility, which accounted for 98.53% of the total market value of domestic stock

investments, and the cumulative investment in domestic ESG related ETFs amounted to NT\$ 1.095 billion while the total amount of investment in foreign green bonds amounted to approximately NT\$ 13.8 billion. We will continue to nurture green enterprises and support green



Chairperson

吳宏謀

Wu, Hong-Mo

energy, and the investment in the stocks and bonds of green power and renewable energy related industries amount to approximately NT\$ 53.527 billion.

For social inclusion, a total of 265 sessions of Caring for the Community series activities were organized, and the number of participants reached 67,381. Furthermore, we integrated our postal resources and actively held the "Caring for the Marketing of Agricultural Products" to assist local small-scale farmers with the sale of agricultural products. To fulfill the spirit of postal services for public welfare and taking root in local development through local linking, Chunghwa Post continued to provide the service of caring for the elderly living alone. We have served a cumulative number of 999,955 seniors. In 2022, we implemented 21 projects of renovation of old houses for the elderly living alone.

As for the high-quality services, to provide customers with convenient and secure collection and delivery services, we have installed a cumulative number of 2,408 iBoxes nationwide, and through alliances with different industries, the "Caring for the Marketing of Agricultural Products" activity was promoted through the platform of PostMall, providing customers with high-quality agricultural products with safety certification. In addition, to provide customers with convenient and secure financial services, we keep optimizing and enhancing the functions and performance of the Post App.

In the aspect of a happy workplace, the average physical training hours of employees in 2022 was 13.66 hours, an increase of 5.12% compared with 2021. The learning hours from the E-Learning mechanism reached 572,450 hours, and the number of digital courses provided was 77, increased by 8.45% compared with the same period in 2021. In addition, the training of human rights related courses reached 99.95% for the creation of a happy and friendly working environment.

To work in line with the rapid development of Fintech, e-commerce, logistics and other businesses as well as the internet, online communities, and mobile communication and to cope with the technological development trends and public consumption demands, we have worked on digitalization of various businesses to continue providing high-quality services to the general public while strengthening our business competitiveness.

As a state-run enterprise that pursues sustainable management and business transition, Chunghwa Post will uphold the concepts of environmental protection, social responsibility and ESG, actively promote digital transition, continue to revitalize assets management and utilization, fully cooperate with the country's 2050 Net Zero Emissions policy, and regard the employees as important partners as well as provide a good working environment for all the employees. Meanwhile, we will strengthen our services and innovation to lay a solid foundation for sustainable development so as to implement the vision of "To run a postal administration that provides excellent services and is trusted by all citizens". Chunghwa Post will continue to provide innovative services for the better life of the society and will always be your good neighbor and partner.



President

江瑞堂

Chiang, Jui-Tang

2022 Sustainability Achievements and Performance



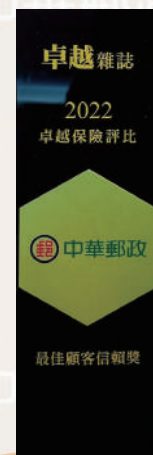
Honored with the Silver Award and Bronze Award at the 2022 Taiwan Sustainability Action Award (TSAA)



Honored with TCSA's "Taiwan's 2022 Top 100 Sustainability Exemplary Award", "Corporate Sustainability Report Award- Financial and Insurance- Silver Award", "Best Sustainable Practice Award- Social Inclusion Leadership Award", and "Best Sustainable Practice Award- Innovation and Growth Leadership Award".



Honored with four Excellent Awards in the 2022 Insurance Quality Award held by the Risk Management, Insurance & Finance Magazine, including "Maximum Visibility Award", the "Best Salesman Award", the "Best Claim Service Award" and the "Most Recommended Award".



Honored with 2022 "Best Customer Trust Award" by Excellence Magazine



Awarded 2022 Insurance Dragon & Phoenix Award by Risk Management, Insurance & Finance Foundation Best Insurance Companies for Finance Graduates - Office and Field categories



Honored with The World's Best Banks by Forbes Magazine



Awarded the "Outstanding Sales Award" and "Disability Care Award" in the FSC sponsored "2022 Annual Microinsurance Contest" and the "Age-Friendliness Award" in the "2022 Annual Senior Citizens Insurance Contest".



Recognized by the FSC as the "Financial Institution with Excellent Effectiveness in Caring Counter Questions"



Evaluated by Joint Credit Information Center as the 2022 Gold Award- Credit Information Category

Chunghwa Post's Performance in Sustainable Management

- Established the **Sustainable Development Committee** in 2023
- Identified **8 categories** of stakeholders based on the AA1000 SES 2015 (Stakeholder Engagement Standards)
- Summarized **49** sustainability-related topics after data collection
- Identified **15** topics of the GRI Standards and **11** custom topics of Chunghwa Post
- Responded to and implemented **14** SDGs

Chunghwa Post's Performance in Enhanced Sustainable Governance

- To constantly promote data and digital technology development, the **Digital Development Committee** was established in 2021.
- The ratio of female directors and supervisors accounted for **50%** among all board members.
- The total training hours for directors and supervisors in 2022 amounted to **330 hours**, with an average of **18.3 hours** per person.
- Organized **22 sessions** of lectures on advocacy of special laws and regulations in 2021, with a total of **1,331** participants.
- The 2022 settlement amount of the savings business totaled NT\$ 6912.4 billion, **increased by 4.56%** compared with 2021.
- The total number of life insurance policies in force for 2022 was **2,048,184**, the total amount insured was **NT\$ 656.19552 billion**, and the premium income was **NT\$ 84.04534 billion**.
- In 2022, the proportion of green procurement was **99.80%**.

Chunghwa Post's Performance toward Net Zero Emissions

- Cumulative investment of **NT\$ 461.45 million** in the use of electric scooters.
- Completed the external verification of **ISO 14064-1** GHG inventory in 21 sites in 2022.
- Convened 8 paperless board meetings in 2022, saving about **115,000 sheets** of A4 paper.
- Provided digital services in Remittances and Savings Business, saving **40 million sheets** of A4 paper in 2022, and the benefits of carbon reduction amounted to approximately **304 tons** CO₂e.
- Recycled **620,077** Convenience Boxes in 2022, with the reuse rate of **11.51%**.
- Implemented the PDA digital signature from July, 2022, and as of the end of December, a total of **825,851 sheets** of A4 paper were saved, generating approximately **6.2 tons** CO₂e. ton of carbon reduction benefits.
- The energy saving potential of the Smart Green Buildings in the Post Logistics Park is

Chunghwa Post's Performance in Green Finance

- Established **2,407** accessible ATMs as of the end of 2022.
- Established **189** ATMs with voice-activated services as of the end of 2022, an increase of **87** compared with 2021.
- Provided disability friendly banking services and obtained Web Content Accessibility Guidelines (WCAG) 2.0-**Level A**.
- Organized **36 sessions** of Financial Literacy Campus Tour Lectures in 2022.
- Organized **28 sessions** of Financial Literacy Campus Tour Lectures in 2022.
- Prevented **1,451** financial frauds with the amount of **NT\$ 585.63 million** in 2022, and was listed as Excellent Anti-fraud Financial Institution by police agencies.
- The cumulative number of valid contracts of An-xin Whole Life Insurance was **158,022** in 2022, an increase of **80,677** compared with the previous year.
- The cumulative number of valid contracts of Accident Microinsurance Rider was **12,550** in 2022, an increase of **2,632** compared with the previous year.
- Invested in foreign green bonds with a face value of **US\$ 491 million** in 2022 (**approximately NT\$ 13.8 billion**).
- In 2022, the domestic investment in ESG-related ETFs was about **NT\$ 1.095 million**, and foreign investment in ESG-related ETFs was about **NT\$ 617 million**.
- As of the end of 2022, the amount of **NT\$ 53.527 billion** investment was made in stocks and bonds related to the green power and renewable energy industry.
- Participated in **185** shareholders' meetings or special shareholders' meetings of TWSE listed companies by dispatching personnel or exercising e-vote in 2022.
- In 2022, **52** people were sent to participate in external ESG related conferences and forums.
- After inspection, the invested TWSE listed companies meeting corporate social responsibility accounted for **98.53%** of the overall domestic investment in 2022.

estimated to be more than **30%**.

- There were **no violations** of environmental laws and regulations in 2022.
- Installed solar PV power generation system with the capacity of 3,501 kWh from 2015 to 2022, producing **3.92 million kWh** annually, reducing carbon emissions by approximately **2,076 tonnes**.
- In 2022, the **TCFD (Task Force on Climate-Related Financial Disclosure)** project was imported in the Postal Remittances and Savings Business and Life Insurance Business for the establishment of a climate-related financial disclosure mechanism.
- As of 2022, the cumulative number of Green Building Label was **19**, among which **10** met the Carbon Dioxide Reduction Index; the number of Green Building Candidate Certificate was **32**, among which **18** met the Carbon Dioxide Reduction Index.

Chunghwa Post's Performance in Social Inclusion

- In 2022, a total of **265** sessions of Caring for the Community series activities were organized, with **67,381** participants.
- In 2022, a total of **649** blood donation activities were held all over Taiwan, raising **52,803 bags** of blood (250c.c/bag).
- A total of **10,981 people** applied for the scholarship program for the children of postal life insurance policyholders, and 3,000 won the scholarship, and the total amount issued amounted to **NT\$ 5 million**.
- **38 sessions** of Chunghwa Post's Staying Young Activities were held in 2022, with a total of **4,708 participants**.
- In 2022, a total of **26** marketing activities of agricultural products were held, assisting **300 small-scale farmers**, and the sales mount was approximately **NT\$ 33.64** million while the public welfare donation was around **NT\$ 700,000**.
- The implementation of service of caring for the elderly living alone on the way of mail delivery started in 2008, and as of the end of 2022, the cumulative number of elders we served totaled **999,955**.
- We assisted in the food delivery program to deliver food to schools in rural areas. As of the end of 2022, we have assisted in **426** trips (from pick-up points to schools) of delivery.
- **21** old house renovation projects for the elderly living alone were implemented in 2022, with a total investment of **NT\$ 1,039,874**.
- In 2022, the Postal Museum organized **12 sessions** of the philately seminars and **4 sessions** of philately seminars in southern Taiwan.
- The land development project around the postal logistics park is expected to add **4,000** employment opportunities in the local area.

Chunghwa Post's Performance in the Creation of a Happy Workplace

- The ratio of female senior executives (director or higher position holders) accounted for **54.29%**.
- In 2022, the number of persons with disabilities hired accounted for approximately **3.30%** (762 persons with disabilities should be employed as required by law, and the actual employment was 859 persons, exceeding legal requirement by 97 persons).
- In 2022, 39 indigenous people should be employed as required by law, and the actual employment was 261 persons, exceeding legal requirement by **222 people**.
- The percentage of total employees covered by the 2022 Collective Agreement was **98.99%**.
- In 2022, the standard salary of basic-level staff was **1.54 times** the statutory minimum wage.
- In 2022, a total of 554 employees applied for parental leave without pay, with the reinstatement rate was **94.28%** and the retention rate was **98.08%**.
- In 2022, **41** outstanding postal personnel were selected, and **4** were honored with Model Civil Servant by Ministry of Transportation Communication (MOC).
- The establishment of the **ISO 45001 Occupational Safety and Health Management System** was completed in 15 post offices including Keelung, Taipei, Banqiao, Sanchong, Taoyuan, Hsinchu, Miaoli, Taichung, Changhua, Nantou, Yunlin, Chiayi, Tainan, Kaohsiung, Pingtung Post Offices, the Head Office, and the Taipei Mail Processing Center in 2022.
- In 2022, the average physical training hours of employees was 13.66, an **5.12%** increase compared with 2021.
- In 2022, the digital learning hours totaled **572,450 hours**, and the number of digital courses established in 2022 was **77** (an 8.45% increase compared with the same period in 2021).
- In 2022, the human rights related courses and training reached **99.95%**.
- Since the implementation of the designated partners of the Buddy System and the Mentor Training in 2015, over **3,070** designated partners and mentors have been trained.

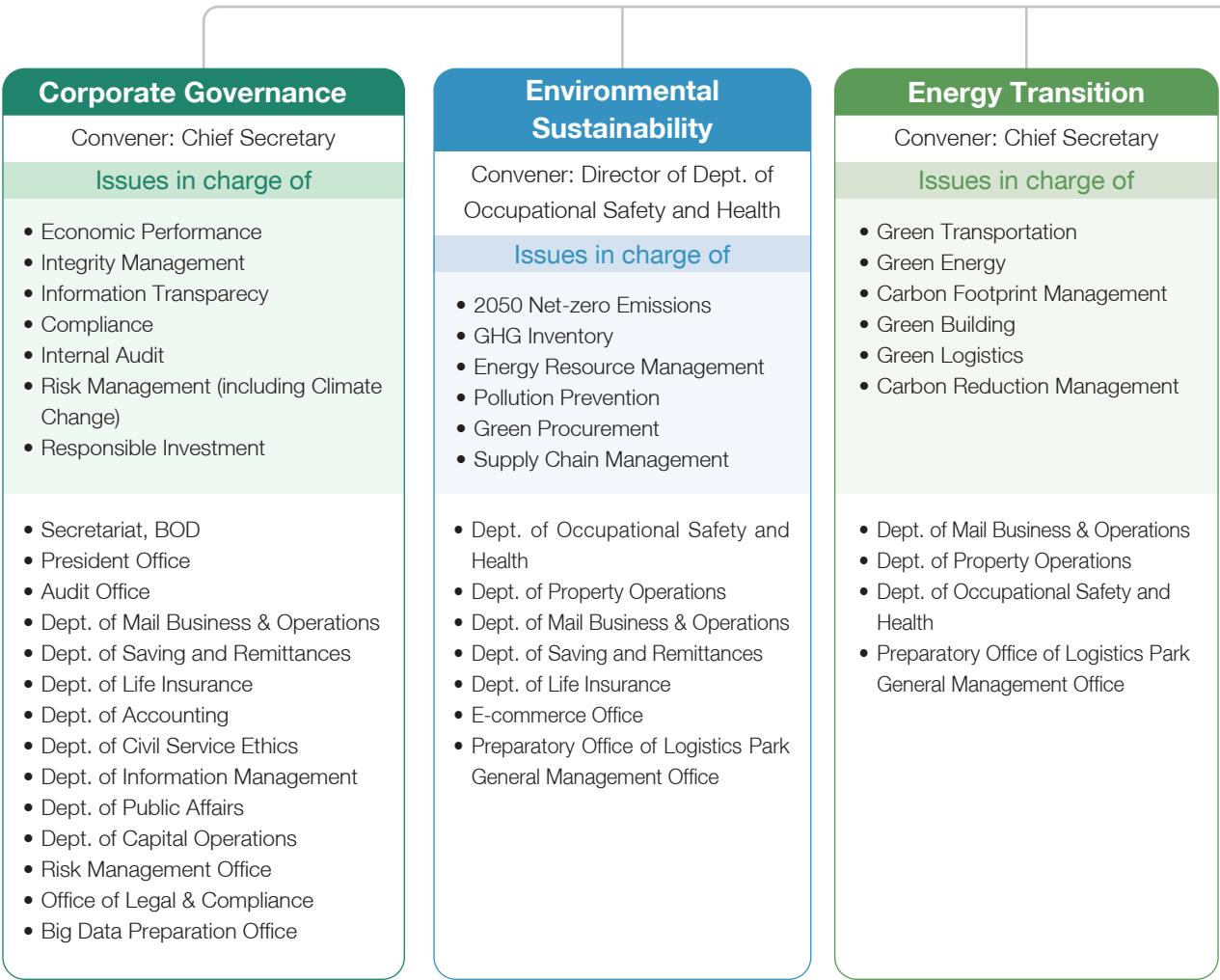
Chunghwa Post's Performance in the Creation of High-Quality Service

- The complete delivery rate of mails was **99.42%** in 2022.
- As of the end of 2022, the number of iBox installed totaled **2,408**.
- The Post App, had **3.63 million** downloads in 2022.
- In 2022, the number of policies purchased through the Mobile Device Insurance Service totaled **12,583**.
- In 2022, the number of online insurance applications established amounted to **6,671**.

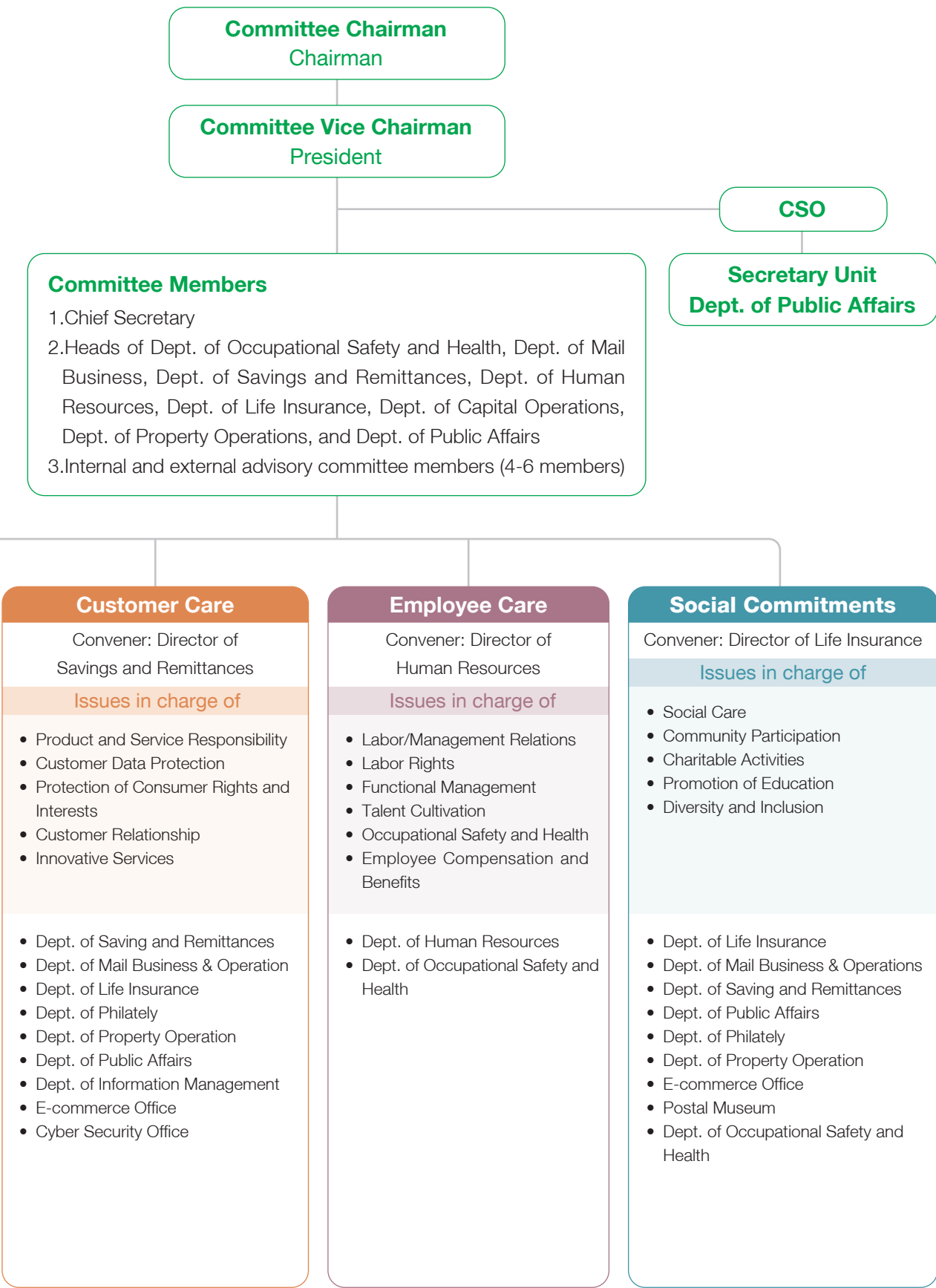
- In 2022, the enhanced on-site guided shopping mechanism of the PostMall website successfully obtained more than **8,000 orders**, with the amount of over **NT\$ 20 million**.
- The customer satisfaction **increased by 3.97%** in 2022 compared with the base year (2017).
- In 2021-2022, Chunghwa Post provided the services for the issuing and redeeming paper-based Quintuple Stimulus Vouchers, issuing vouchers to **5,714,454** people, redeeming **8,688,753 vouchers**, with the total amount of **NT\$ 3.88334 billion**.

ESG Sustainability Management

To implement the promotion and implementation of Sustainable Development related business to present Chunghwa Post’s business performance in economic, social and environmental aspects for the creation of a good corporate image, the Key Points for the Establishment of Chunghwa Post Co., Ltd. CSR Promotion Group was formulated in 2019, and the Corporate Social Responsibility (CSR) Promotion Group was set up. In response to climate change, promotion of 2050 Net-zero Emissions, energy transition, and strengthened responsible investment, the preparation for the establishment of the Sustainable Development Council started in 2022, and the Key Points for the Establishment of Chunghwa Post Co., Ltd. Sustainable Development Council was formulated to upgrade the original promotion group to the committee level.



Organizational Structure of Chunghwa Post’s Sustainable Development Council



Main Tasks of Chunghwa Post's Sustainable Development Council



To cooperate with the government's policies and formulate sustainable development goals and strategies



To review major proposals related to sustainable development



To promote and supervise sustainable development work



Review and evaluation of sustainable development business implementation results



Discussions on sustainable development related issues



Implementation of Sustainable Development Goals (SDGs)

United Nations Sustainable Development Goals (SDGs) contains 17 Goals and 169 Targets. Countries around the world have successively referred to them as the development topics from 2016 to 2030. Chunghwa Post Co., Ltd. responded to 14 of SDGs for its sustainability development.



- Chunghwa Post launched An-xin Whole Life Insurance and Accident Microinsurance Rider.
- Chunghwa Post served as a member of the Taiwan Economic Revitalization Team.



- Chunghwa Post planned the Key Points for Assisting Rural Schools with Food Delivery.



- Chunghwa Post "Occupational Health Plan".



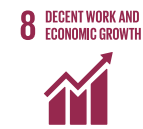
- Chunghwa Post planned the Financial Literacy Campus Tour Lectures
- The continuing education related to sustainability for directors and supervisors amounted to 330 hours.
- Edu-care Services in Workplaces.



- As of the end of 2022, the ratio of female directors and supervisors was 50%, and that of female senior executives (director or higher position holders) accounted for 54.29%.



- Chunghwa Post installed solar PV power generation system with the capacity of 3,501kW from 2015 to 2022, producing 3.92 million kWh annually, reducing carbon emissions by approximately 2,076 tonnes.
- Continuous investment in green bonds to nurture green industries.



- The land development project around the Post Logistics Park is expected to add 4,000 employment opportunities in the local area.



- In 2022, Chunghwa Post was approved 1 Green Building Candidate Certificate and 2 Green Building Labels.



- Installation of 189 ATMs with voice-activated services.
- Chunghwa Post held 38 sessions of Staying Young Activities in 2022, with a total of 4,708 participants.



- Chunghwa Post handles the redevelopment of real estate assets and the activation and rental of the spare space.



- In 2022, Chunghwa Post recycled 620,077 Convenience Boxes in 2022, with the reuse rate of 11.51%.



- The TCFD mechanism for postal savings and life insurance business was introduced in 2022.



- In addition to abiding by the Four Postal Acts and their Sub-laws, Chunghwa Post has also established the Ethical Corporate Management Best Practice Principles for Chunghwa Post Co., Ltd. to establish the concept of integrity and honesty to improve the management of the Company.

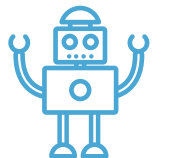


- The project to introduce Robotic Process Automation (RPA) has been activated.

Special Column of Chunghwa Post's

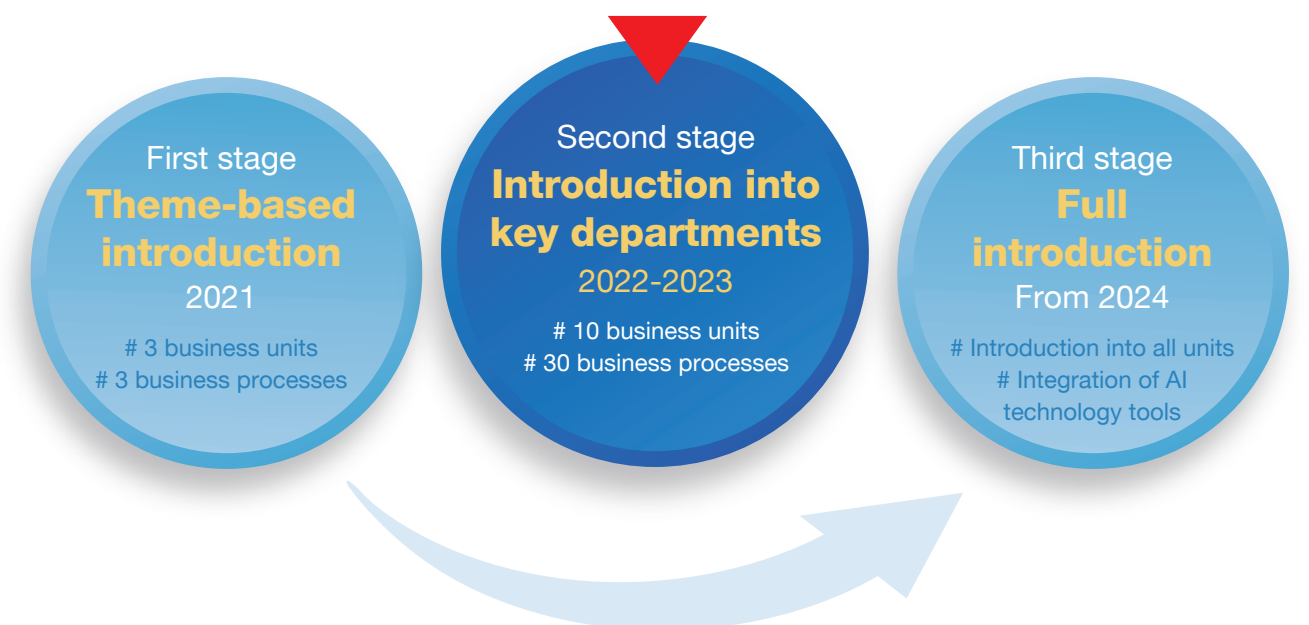


Robotic Process Automation (RPA)



Development Blueprint for RPA Application

To promote the optimization of operation and service process and improve the operational efficiency, Chunghwa Post started to introduce the Robotic Process Automation (RPA) Project and divided the promotion into three stages. The first stage adopted the theme-based introduction, and the short-term and rapid results were obtained through a demonstration process each in the Dept. of Savings and Remittances, Dept. of Life Insurance and E-commerce Office. The second stage introduction started from 2022, and through the promotion of the business unit of the Head Office, RPA application is promoted to post offices. Meanwhile, at the second stage, internal RPA competitions were held to start the cultivation of our own RPA seed personnel. In the third stage, in addition to promoting RPA application to the whole Company, integration with AI technology tools will also be conducted, such as the technologies of AI-OCR platform, NLP or Chatbot to further achieve intelligent automation.



RPA Innovative Application Challenge Competition

To enable more associates in the Head Office to know RPA and to drive the internal digital transformation through RPA, the RPA Innovative Application Challenge Competition was held between November 2021 and January 2022. In the end, all participating associates completed an automated process that can be run, and presented their results of three months of hard work in the final result presentation.

After learning the RPA development technology, some participating associates have turned into the internal RPA seed members and started self-development work. Some processes with higher degree of completion in the competition were also adjusted to be launched. It is expected that these seed members will gradually grow and assist in the promotion of RPA so that it can be fully utilized to enhance Chunghwa Post's overall digital power to promote digital transformation.



Chairperson Wu, Hong-Mo made some remarks at the final results presentation ceremony of the RPA Innovative Application Challenge Competition



Final results presentation ceremony of the RPA Innovative Application Challenge Competition

RPA Introduction Results

The second stage of RPA is still ongoing. However, under the efforts of the RPA seed members, a total of 15 new automated processes were launched in 2022, mainly used in answering inquiries from local courts, collection of electric meters data in the whole district, anti-money laundering (AML) and receipt and delivery of internal official documents, etc. Each process not only saves 60% to 100% of manual work time but also allows employees to focus on work with higher added value. Some processes even accelerate the operation time by more than 50%, greatly improving efficiency and lowering the probability of errors that is likely to occur in manual operations.

Take the operation of answering inquiries from local courts for example, the Dept. of Savings and Remittances has to reply 1,200 to 1,300 official documents from local courts around Taiwan to inquire about the debtor's deposit information every day. In 2021, Chunghwa Post received a total of 315,325 official inquiry documents that took 3-4 working days to process. In 2022, RPA was introduced for responding to the official inquiry documents from Taipei, Shihlin, Kinmen, Lianjiang, Kaohsiung, and Ciaotou District Courts, and part of the sub-processes were digitalized. Before the introduction of the RPA, it cost approximately 2,417 hours of manual work time to process these official documents from the 6 district courts, and after the introduction of RPA, it is estimated to cost 521 hours annually for the operation, saving 78% of manual work time and showing impressive effect.

10 units

Introduced into 10 units of the Head Office

- Dept. of Mail Business & Operation
- Dept. of Savings and Remittances
- Dept. of Life Insurance
- Dept. of Philately
- E-commerce Office
- Dept. of Occupational Safety and Health
- Office of Legal & Compliance
- Secretariat, BOD
- Big Data Preparatory Office
- Digital Development Promotion Team

18 processes

Introduced 18 automation processes

- 3 automated processes were launched in 2021
- 15 automated processes were launched in 2022

1,171 man-days

Releases a total of 1,171 man-days annually, and every process saves 60% to 100% processing time by man-days.

7x24

RPA works 24/7, effectively reducing the pressure of manual work.

Post APP Providing Heartfelt Services



To respond to major trends of the diversification of mobile applications and popularization of online services among financial institutions, and due to the customers' habit change from the original needs of counter service to the use of the APPs or online services for financial services, Chunghwa Post launched the Post APP, in 2013 to provide services of inquiries, transfer, tax payments, etc., making it the one and only APP providing mobile services covering Savings and Remittances, Life Insurance, and Postal services in Taiwan.

The new version of the Post App, considers the users' needs from the heart. By simplifying the functional information structure, improving the convenience of operation, highlighting the core postal services, and adding friendly reminders and other optimization measures, Chunghwa Post adheres to the user-oriented concept in designing a pleasant and easy-to-use App, with POST (Personal, On-demand, Smart, Trust) as the core design value to create Post as a Service, comprehensively meeting customers' needs.

In addition, to provide convenient and easy-to-use online services for the visually impaired, Chunghwa Post re-examined the online operation process for the visually challenged and planed a complete application and utilization process. Starting from 2022, new accessible activation of online services, such as the "resetting the user ID and online password of the iPOST", "application for iPOST without visiting the counter", "application for device binding password", and "application for non-designated account transfer" have been added to the voice-activated ATMs. In accordance with the universal design concept, the complete voice assistance function has also been installed to implement friendly financial services policy and strategy.



P Personal

Provide more personalized services, such as personalized push notifications, tax payment reminder, life insurance business notification, etc., sending up to 4 million notifications a day, providing customers with more personalized information and reducing the times of contacting customer service to reduce management costs.

O On-demand

Provide on-demand service so that customers can set frequently used functions, frequently-used transfer accounts, frequently-used payment, and new functions recommended by the post office. In addition, the Post APP adopts the Hybrid framework for more flexible and improved management efficiency. Compared with the old version of APP that was updated about every half a year, this new version of APP updates every month since its launch to provide better services at a faster rate to optimize the user experience in real time.

S Smart

Use the APP on the smart phone for the integration of ATMs and physical post offices to provide more convenient postal value-added services. In addition, the customer service chatbots are used to provide 24-hour customer services, supplemented by texts to answer various frequently asked questions.

T Trust

By using biometric identification technology and device binding to strengthen transaction security and provide customers with various reliable APP functions and services.

Attentive services



Add functions such as downloading the bank book cover or friendly reminder of the transfer amount.

Making reservation by location



The location information of the post offices, iBox, and ATMs is provided through the map interface for users to take a queue number or fill in the slip in advance online.

Convenient transaction



The transfer transaction process is simplified (no need to enter the transaction password, and transfer can be made via biometric identification). In addition, multiple transfer methods such as QR Code transfer, setting commonly used accounts, and mobile phone number transfer are also provided.

Online application



Online services of applying online swiping of VISA Debit cards, foreign transaction, increase of credit limit, non-designated account transfer of chip card, and cardless cash withdrawal are provided.

Push notification service



Provide personalized information notifications such as account changes, system announcements, and special offers.

Bill payment services



The optimized bill payment transaction process provides payment services such as setting common bill payment and recurring payment of various fees.

Cardless cash withdrawal



Optimized cardless cash withdrawal transaction process is provided, and QR Code cardless cash withdrawal is also supported.

Custom functions



The hierarchical menu is simplified for users to customize the commonly used transaction function keys on the front page based on different needs.



Since the launch of the Post App on March 21, 2022, it has been on the top list of financial APPs for long as of December, 2022, and has been highly concerned and used by users. It took the old version of the Post App 9 years to reach 3 million users while the new POST App achieved this result within 9 months after its launch, and the users base continues to increase actively. Meanwhile, compared with the 8-step procedure for transfer with the old version of the App, the new version provides the convenient 3-step transfer procedure under the premise of safety. What is more, there are also attentive functions added to the bill payment services, such as scanning the codes, QR Code tax payment, and setting functions of common bill payments and recurring payment of various fees. The transaction volume of the new POST App was four times as much as the previous month, showing remarkable results.

Chunghwa Post is actively creating all-round financial services. The Post App, continues to utilize innovative technology and integrates physical and digital services to provide Online Merge Offline services such as taking a queue number, filing in the slip in advance, cardless cash withdrawal, and mobile payment services online, creating a consistent, modern, highly-efficient quality service experience.

Inauguration Ceremony of Chunghwa Post's Postal Logistics Park



To meet the needs of business transformation and development of logistics industry, as well as to work in line with the government's policy goals, Chunghwa Post built the Postal Logistics Park near Taoyuan Airport MRT (A7). The first landmark building in the park- the Postal Logistics Center was completed, and Chunghwa Post held the Inauguration Ceremony of the Postal Logistics Park at 10:00am on December 2, 2022.



A Modern Logistics Center

The Postal Logistics Center is a building with 8 floors above ground (4 floors of the main building, 4 storage units on each floor, with 16 storage units and a storage area of approximately 48,000 pings), 1 floor underground, with a total area of 69,686 pings (229,963 square meters), and two 3D turnaround lanes and 218 loading (unloading) platforms. To cooperate with e-commerce operators for them to enter the park, this will be the very first international level e-commerce logistics park, and it is even a logistics center with high-density introduction of AI artificial intelligence technology and automated warehousing equipment among the peers in the e-commerce industry.

A Green and Sustainable Logistics Center

The center is compliant with smart building and green building regulations in terms of architectural design, and 30 sets of 3kw wind power generation facilities have been installed on the roof, that can be used to assist and support public facilities and power consumptions in the basement floor. Charging equipment for electronic vehicles have also been installed.

Using innovative technology to construct a smart energy-saving and environmentally friendly park



The postal logistics park will make full use of renewable energy such as wind and solar energy and combine smart energy management and smart sensing to plan to obtain the Green Mark and Smart Building Label. In addition, the functions and life of the buildings in the park are improved based on the Building Information Modeling (BIM). Incorporated with the design concept of humanization and sustainability, multi-functional intelligence management systems with the functions of safety monitoring, traffic guidance, park management, personnel control, intelligent lighting and intelligent conference rooms are planned to achieve a smart green building with environmental protection, energy saving and humanity, and the energy saving potential of the buildings is estimated to be more than 30%.

Provision of a large area of green ecological space



This park follows the foreign ecosphere construction method to "coexist with nature". In the park, a Postal Image Park with an area of more than 4,000 pings (13,200 square meters) is planned, connected to the nearly 2-hectare retention pond to form a natural ecological landscape. A large number of green plants are planted to absorb carbon emissions, and this place also serves as a high-quality resting area.

Unmanned vehicle application



Unmanned vehicles will be introduced in accordance with the policy and traffic laws and regulations as the transportation to link buildings in the park area and for the flow of inspection, personnel, information and goods. The use of e-vehicle can save fuel oil and reduce carbon emissions.

Promotions of Regional Development

The construction of public facilities in the Postal Logistics Park can also serve the surrounding communities to improve the overall living quality of the surrounding areas.

- In addition to being used as neighborhood parks in the area, facilities such as parks, green spaces, squares, children's playgrounds can improve the living quality of surrounding residential areas and can also be used as temporary shelters in the event of natural disasters such as earthquakes, providing disaster prevention and relief functions.
- Proper planning of environmental protection facilities such as sewage and garbage treatment facilities and Taipower power distribution facilities creates an excellent living environment.
- Soil and water conservation facilities such as flood detention and sediment deposit pond and backup reservoirs can prevent soil and water disasters that may be caused by heavy rain during flood season.
- When the e-commerce and logistics related industries enter the park, local employment will be promoted (it is estimated to increase about 6,000 job opportunities, including about 2,000 internal job opportunities of Chunghwa Post and about 4,000 job opportunities inside and outside the park), driving the business activities and prosperity of the entire A7 and surrounding areas.



Promotion of Edu-care Services in the Workplace



As a state-owned enterprise, to encourage childbirth and reduce the burden of raising children for young people, Chunghwa Post cooperates with the government and strongly promotes the National Policy of "Childcare Support For Children Aged 0-6", and also actively handles various childcare services for its employees, striving to become a happy enterprise.

To understand the childcare needs of the employees, Chunghwa Post conducted a survey on needs for childcare services among employees in 2022 and conducted edu-care services in the workplace, which is mainly divided into "Postal Preschool", "Educare Services in the Workplace", and "Contracted Childcare Services".

Postal Preschool

The private kindergarten for employees' children affiliated to Employee Welfare Committee of Chunghwa Post was established in 1962 and the Employee Welfare Committee of Chunghwa Post assists with the handling of related affairs and external professional preschool education institution is commissioned to run the preschool. Chunghwa Post continues improvement of the following specific actions:

Increase the enrollment quota

The enrollment quota in February 2022 reached 101 children. In 2022, a budget of 1.4 million was allocated to build new kindergarten classrooms, and the original enrollment quota will increase from 106 to 111 children.

Continue to subsidize the repair work and additional equipment purchase of the preschool

The cumulative subsidy amount has exceeded NT\$ 3 million. In addition, for the need of epidemic prevention, in addition to the installation of 11 ultraviolet sterilizers in the classrooms as well as in front of and in back of the public areas, new nano-sterilizer and oxygen generators were purchased to improve the air quality. The subsidies will continue to be provided depending on the needs in the future.



Educare Services in the Workplace

Starting from 2022, Chunghwa Post has set up edu-care services in 7 workplaces, including Hualien Post Office, Banqiao Post Office, Chiayi Post Office, Kaohsiung Post Office, Yilan Post Office, Hsinchu Post Office, and Taoyuan Post Office. All of the edu-care services have been open for enrollment except the one in Taoyuan Post Office, which is scheduled to be open for enrollment in January, 2023. There are a total of 17 classes in the first 6 mentioned edu-care services, with a total of 330 preschool students enrolled.

Contracted Childcare Services

Chunghwa Post previously cooperated with the Ministry of Transportation and Communications, R.O.C. with the handling of the civil servant & national public education staff discount store promotion plan and negotiated 2 discounted childcare services of Hsinchu Han Sheng Kindergarten and Keelung Private Chi Shian Kindergarten, providing discount on registration fees, monthly fees, or extended childcare fees, and the preferential plan lasted until the end of December, 2022.

Chunghwa Post provides universal services for postal, savings, and life insurance services, and has established 1,298 post office branches in the townships, towns, cities, districts and offshore islands across Taiwan. The wide distribution of the postal bases makes the employees work in scattered places. However, through the establishment of Postal Preschool, Edu-care Services in the Workplace, and Contracted Childcare Services, the children of more than 100 employees can be provided with better and more preferential childhood education every year. Relevant benefits and measures will continue to be discussed and promoted so that all the young children of our employees can receive the best care.



Chapter 0

About Chunghwa Post

0.1

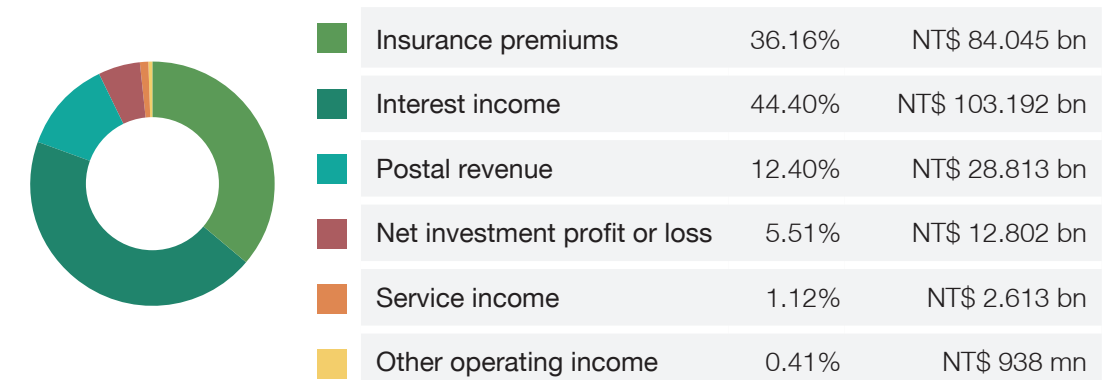
Profile

Profile of Chunghwa Post Co., Ltd.



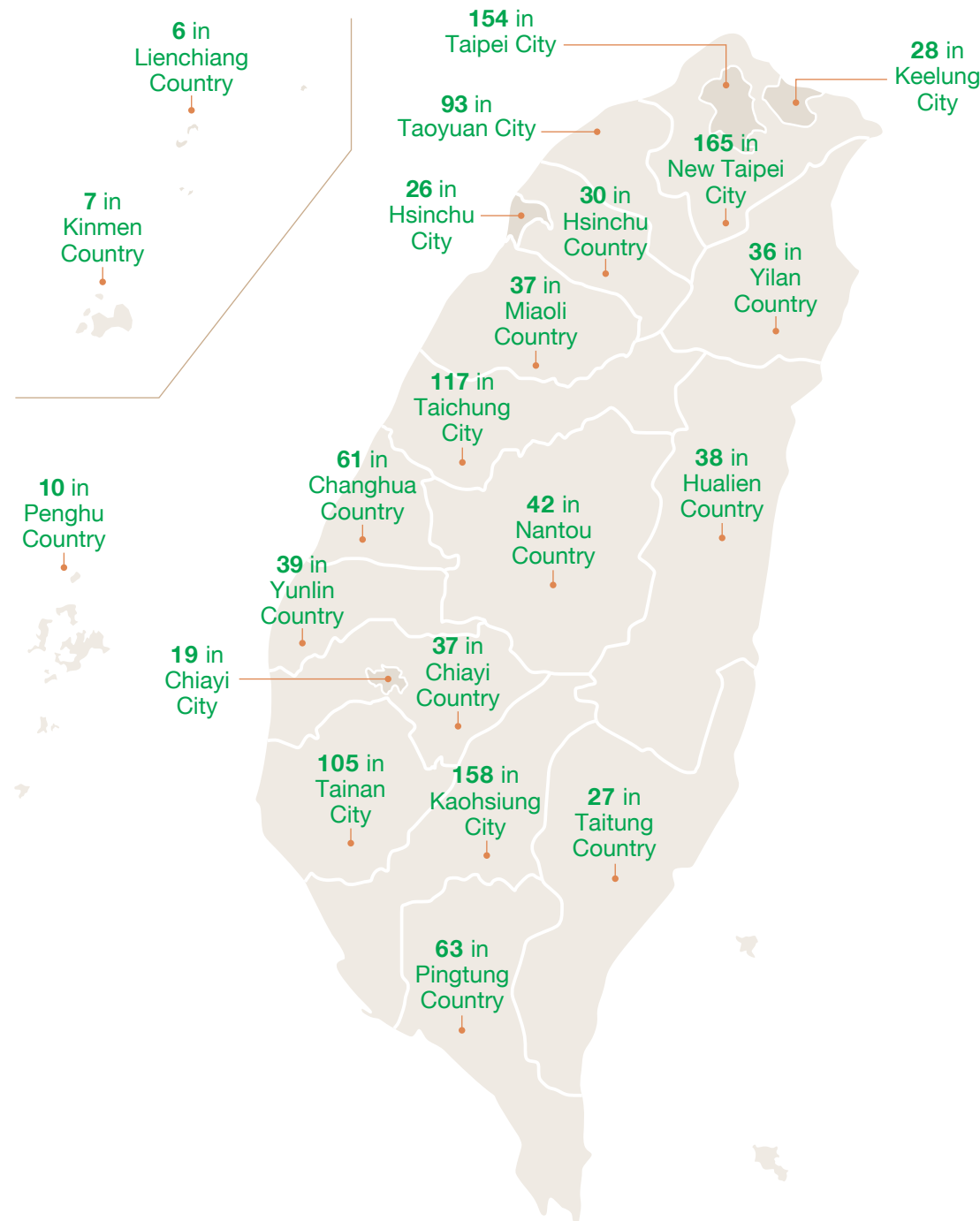
| | |
|-------------------------|---|
| Company Name | Chunghwa Post Co., Ltd. |
| Total assets | NT\$ 7.99 trillion (as of Dec. 31, 2022) |
| Headquarters | No.55 , Sec. 2, Jinshan S. Rd., Da-an District, Taipei City 106409,Taiwan |
| Capital | NT\$ 79.958 billion |
| Date of Corporatization | Jan. 1, 2003 |
| Shareholder structure | 100% owned by Ministry of Transportation and Communication |
| Number of employees | 25,648 (as of Dec. 20, 2022) |

Sources of operating income in 2022



Distribution Of Postal Establishments

As of the end of 2022, there are 20 administration establishments, including the Headquarters and 19 post offices; there are 2,068 postal facilities, including 1,299 post office branches (1 Mail Processing Centers in Taipei and 1,298 post office branches) and 769 contracted agencies (466 agencies and 303 stamp sales agencies).



Core Operations and Services of Chunghwa Post

In accordance with Article 5 of Postal Act, Chunghwa Post may engage in the following businesses:



Subject to approval by the MOTC, Chunghwa Post may also operate as an agent for other businesses, make investments, or operate related businesses as described under subparagraphs 1 to 6 of this article hereof

In addition to the main businesses above, Chunghwa Post has e-commerce services and physical channel agency sales services, providing franchisees with more diverse business tentacles and sales channels. The Postal Museum has also been established as a professional postal museum to inherit the concept of postal life and promote postal culture.

0.2

Operational Performance

The vision of Chunghwa Post is to become “A postal service company that provides excellent services and is trusted by the people”. To reach this vision, the strategic goals are set as follows.

A postal service company that provides excellent services and is trusted by the people.



Make good use of digital technology, strengthen innovation capability, improve business physique, and enhance competitiveness.



Strengthen asset management and application, actively activate real estate assets, and improve performance of asset operation.



Strengthen talent recruitment, cultivation and manpower utilization to cope with the business development demands and improve work efficiency.



To improve utilization efficiency of postal funds, support the government's major public construction and private investment plans.



Implement corporate governance, develop sustainable development, maintain social welfare and fulfill corporate responsibility.



Develop smart logistics and digital finance, provide universal and high-quality service in postal, saving and life insurance operations.



Continue to expand cross-strait postal and remittance business to provide convenience services to the public.

The operation of taxation in the Company is compliant with regulations and laws. The profit-seeking enterprise income Tax is audited by a CPA and tax declaration is honestly filed within the prescribed time period to fulfill the social responsibility of a taxpayer. Tax information is disclosed in the financial statements as prescribed to ensure information transparency.

Financial Information of Chunghwa Post over the 3 years

Unit: NTD 1,000

| Item / Year | 2020 | 2021 | 2022 |
|--|-------------|-------------|-------------|
| Operating revenues | 244,469,950 | 228,698,823 | 232,402,132 |
| Operating cost | 202,880,657 | 181,389,873 | 187,482,818 |
| Gross profit | 41,589,293 | 47,308,950 | 44,919,314 |
| Operating income (loss) | 15,064,620 | 12,323,444 | 10,647,133 |
| Non-operating income (loss) | -4,668 | 180,474 | 860,731 |
| Net income before tax | 15,059,952 | 12,503,918 | 11,507,864 |
| Net profit from continuing operations | 9,136,804 | 10,027,944 | 19,633,579 |
| Net Profit (loss) | 9,136,804 | 10,027,944 | 19,633,579 |
| Other comprehensive income (after tax) | 17,595,129 | 16,874,500 | -49,782,113 |
| Total comprehensive income | 26,731,933 | 26,902,444 | -30,148,534 |
| EPS (NT\$) | 1.14 | 1.25 | 2.46 |
| Employee welfares | 33,832,095 | 42,151,262 | 41,905,161 |
| Dividends paid to shareholders | 7,911,027 | 8,589,089 | 8,575,411 |
| Tax paid to the government | 7,889,931 | 4,396,108 | 2,278,646 |

Attainment status of operational performance goals of Chunghwa Post in 2022

| Business item | Unit | 2021 Final account | 2022 Goals | 2022 Final account | Target attainment rate (%) |
|---|---------------------|--------------------|------------|--------------------|----------------------------|
| Mail business | Thousand items | 1,892,355 | 1,797,739 | 1,897,035 | 105.52% |
| Philatelic business | Thousand dollars | 616,720 | 558,765 | 626,587 | 112.14% |
| Savings business (Average daily balance) | 100 million dollars | 65,532.09 | 67,427.63 | 67,982.15 | 100.82% |
| Remittance business (Remittance capacity) | 100 million dollars | 16,420.54 | 14,545.00 | 15,940.95 | 109.60% |
| Postal simple life insurance business (Premium income) | 100 million dollars | 991.78 | 821.00 | 840.45 | 102.37% |
| Agential services (Notional amount) | 100 million dollars | 82.71 | 45.68 | 63.25 | 138.46% |

0.3

Stakeholder Identification and Engagement

Chunghwa Post holds the meetings every year to discuss the identification of stakeholders, and to achieve effective stakeholder engagement. This year, the stakeholder identification and engagement of this Report followed the GRI standards of Stakeholder Engagement.

Stakeholder Identification

By referring to the stakeholder groups identified in the same trade, the external ESG experts made evaluation of the Company's existing and potential negative and positive impact on the stakeholders and identified the significance. After reviewing and discussing the identified results with department heads, a total of 8 categories of stakeholders were identified.


Stakeholder of Chunghwa Post Co., Ltd.



Stakeholder Engagement

Chunghwa Post has considerable responsibility to stakeholders. Therefore, there is a need to understand their needs and expectations of us through various means and channels, and their opinions also serve as reference for the formulation of CSR policies and related projects. Therefore, Chunghwa Post not only listens to the stakeholders' opinions through ordinary business contact but also understands the material topics through the identification meetings with internal and external experts.

|  Employees | Issues of Concern | Engagement Channel | Frequency |
|--|--|--|-----------|
| | <ul style="list-style-type: none"> Labor/Management Relations Employment Occupational Health and Safety Economic Performance Customer Privacy | Official Correspondence | Instantly |
| | | Chunghwa Post Official Website | Instantly |
| | | Opinion exchange platform | Instantly |
| | | Federation of Trade Unions Congress | Annually |
| | | Labor-Management Meeting | Quarterly |
| | | Trade Union Cooperation and Coordination Briefings | Annually |
| | | Employees Welfare Association | Quarterly |
| | | Employee satisfaction survey | Annually |

|  Shareholders | Issues of Concern | Engagement Channel | Frequency |
|---|--|--------------------------------|--|
| | <ul style="list-style-type: none"> Labor/Management Relations Human Capital Development Complete Delivery Rate Innovative Services Universal Postal Service Active Ownership | Board meeting | The board meeting is convened every 2 months, and special meetings are convened occasionally |
| | | Annual report/Financial report | Regularly |
| | | Official Correspondence | Instantly |
| | | Chunghwa Post Official Website | Instantly |
| | | External communication mailbox | Instantly |
| | | Budget & settlement account | Annually |
| | | | |



Consumers/ Clients

| Issues of Concern | Engagement Channel | Frequency |
|---|--------------------------------|-----------|
| <ul style="list-style-type: none"> • Information Security • Customer Privacy • Complete Delivery Rate • Universal Postal Service • Customer Satisfaction | Grievance mailbox | Instantly |
| | Customer service hotline | Instantly |
| | Chunghwa Post Official Website | Instantly |
| | Facebook fan group | Instantly |
| | Customer Satisfaction Survey | Annually |
| | Service counter | Instantly |
| | External communication mailbox | Instantly |



Community residents

| Issues of Concern | Engagement Channel | Frequency |
|---|--|-----------|
| <ul style="list-style-type: none"> • Information Security • Customer Privacy • Complete Delivery Rate • Universal Postal Service • Customer Satisfaction | Chunghwa Post Official Website | Instantly |
| | External communication mailbox | Instantly |
| | Visits neighbors | Instantly |
| | Opinion through public opinion representatives | Instantly |
| | On-site communication by the person in charge | Instantly |
| | | |



Suppliers/ Contractors

| Issues of Concern | Engagement Channel | Frequency |
|---|-----------------------------------|-----------------|
| <ul style="list-style-type: none"> • Task Force on Climate-related Financial Disclosures (TCFD) • Innovative Services • Anti-corruption • GHG Emissions • Economic Performance | Symposium/Educational Training | Instantly |
| | Supplier Evaluation Questionnaire | Annually |
| | Chunghwa Post Official Website | Instantly |
| | External communication mailbox | Instantly |
| | Distributor meeting | Quarterly |
| | Face-to-face communication | Instantly |
| | Purchasing/Distribution Contract | Contract period |



Media

| Issues of Concern | Engagement Channel | Frequency |
|--|--------------------------------|-----------|
| <ul style="list-style-type: none"> • Occupational Health and Safety • Customer Privacy • Information Security • Compliance • Economic Performance | Chunghwa Post Official Website | Instantly |
| | Press conference | Instantly |
| | External communication mailbox | Instantly |
| | LINE group | Instantly |
| | News ticker | Instantly |
| | | |



Legislator

| Issues of Concern | Engagement Channel | Frequency |
|---|--|-----------|
| <ul style="list-style-type: none"> • Universal Postal Service • Complete Delivery Rate • Customer Privacy • Innovative Services • Demographic Change | Chunghwa Post Official Website | Instantly |
| | Various public opinion representative discussion meetings, coordination meetings | Instantly |
| | Legislative Yuan Councils, Committees | Instantly |
| | Official Correspondence | Instantly |
| | Face-to-face communication | Instantly |



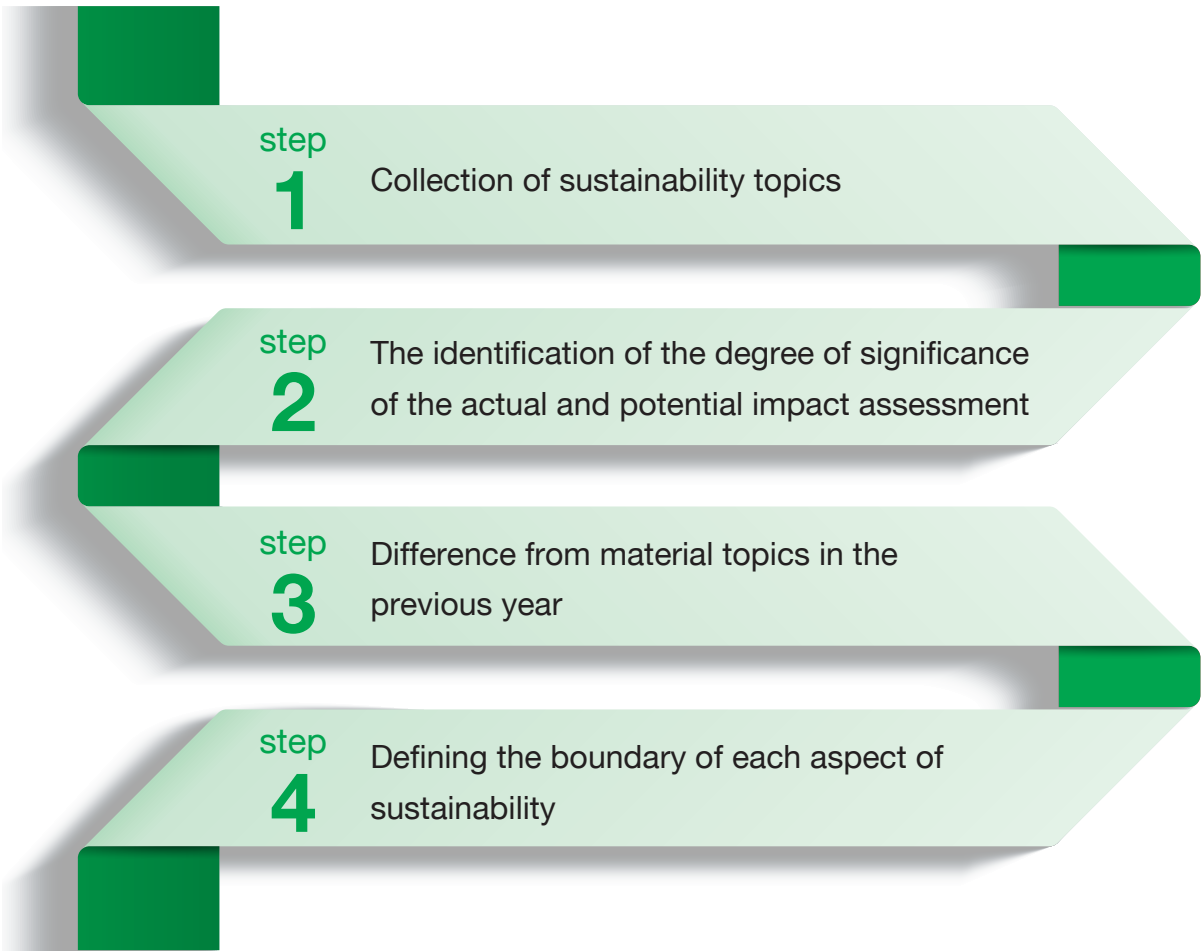
Government agencies

| Issues of Concern | Engagement Channel | Frequency |
|--|----------------------------------|--------------|
| <ul style="list-style-type: none"> • Information Security • Customer Privacy • Labor/Management Relations • Occupational Health and Safety • Universal Postal Service | Corporate governance evaluation | Occasionally |
| | On-the-spot verification of work | Annually |
| | Chunghwa Post Official Website | Instantly |
| | Official Correspondence | Instantly |
| | Discussion meeting | Instantly |
| | External communication mailbox | Instantly |
| | Budget & settlement account | Annually |

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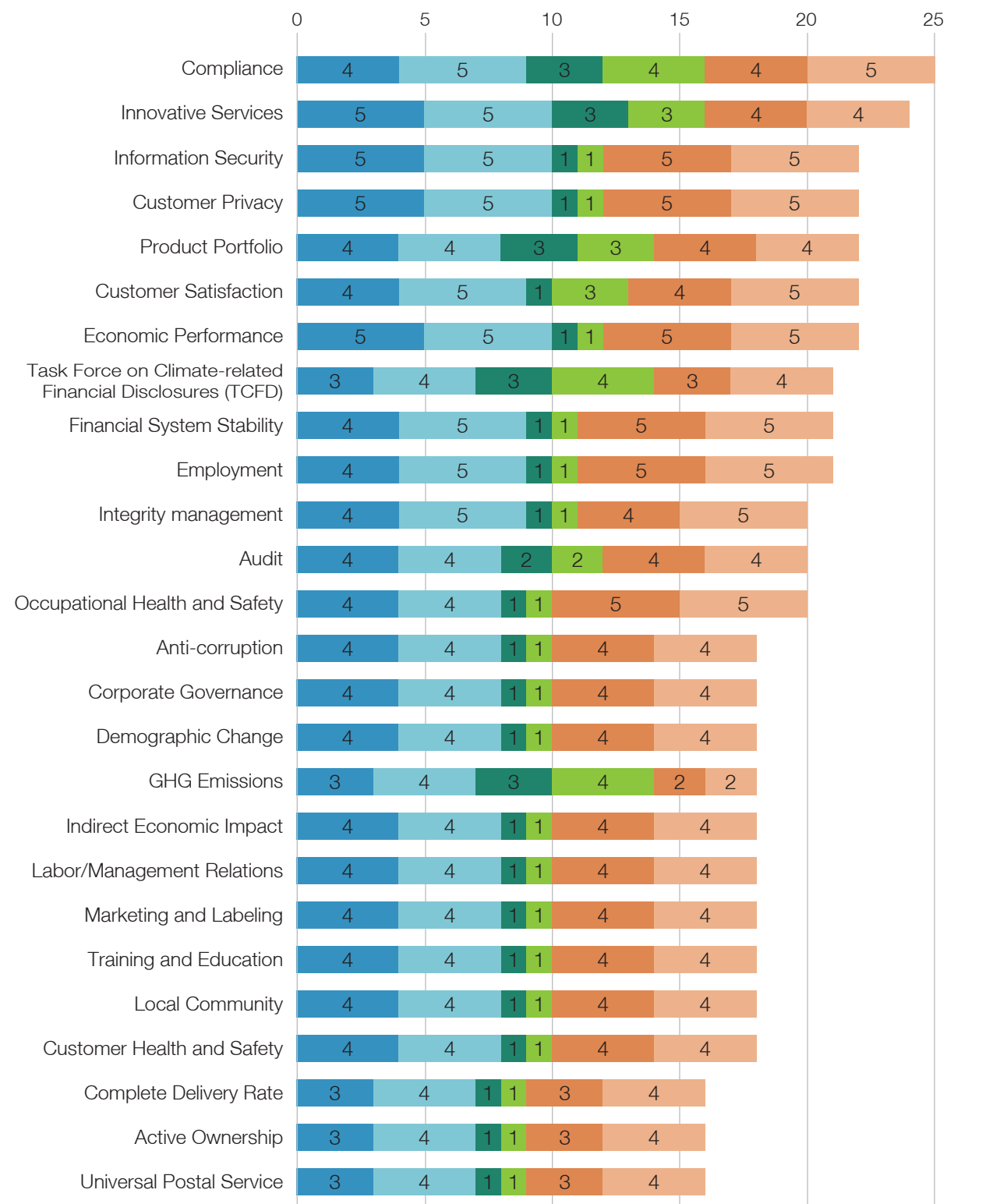
Sustainability Materiality Assessment and Topic Boundary

To respond to the revision of GRI Standard 2021, which stipulated that the report published from 2023 shall comply with the latest GRI provisions, and that the identification of material topics shall be assisted by external and internal experts, this year, the distribution of questionnaires used for the identification of material sustainability topics was canceled and the meeting to consult and discuss with internal and external experts was held instead. After the assessment of the potential and actual positive and negative impacts on economic, environmental and social aspects as prescribed in the GRI Standards, the prioritization and boundaries of the material sustainability topics for 2022 Sustainability Report were determined.



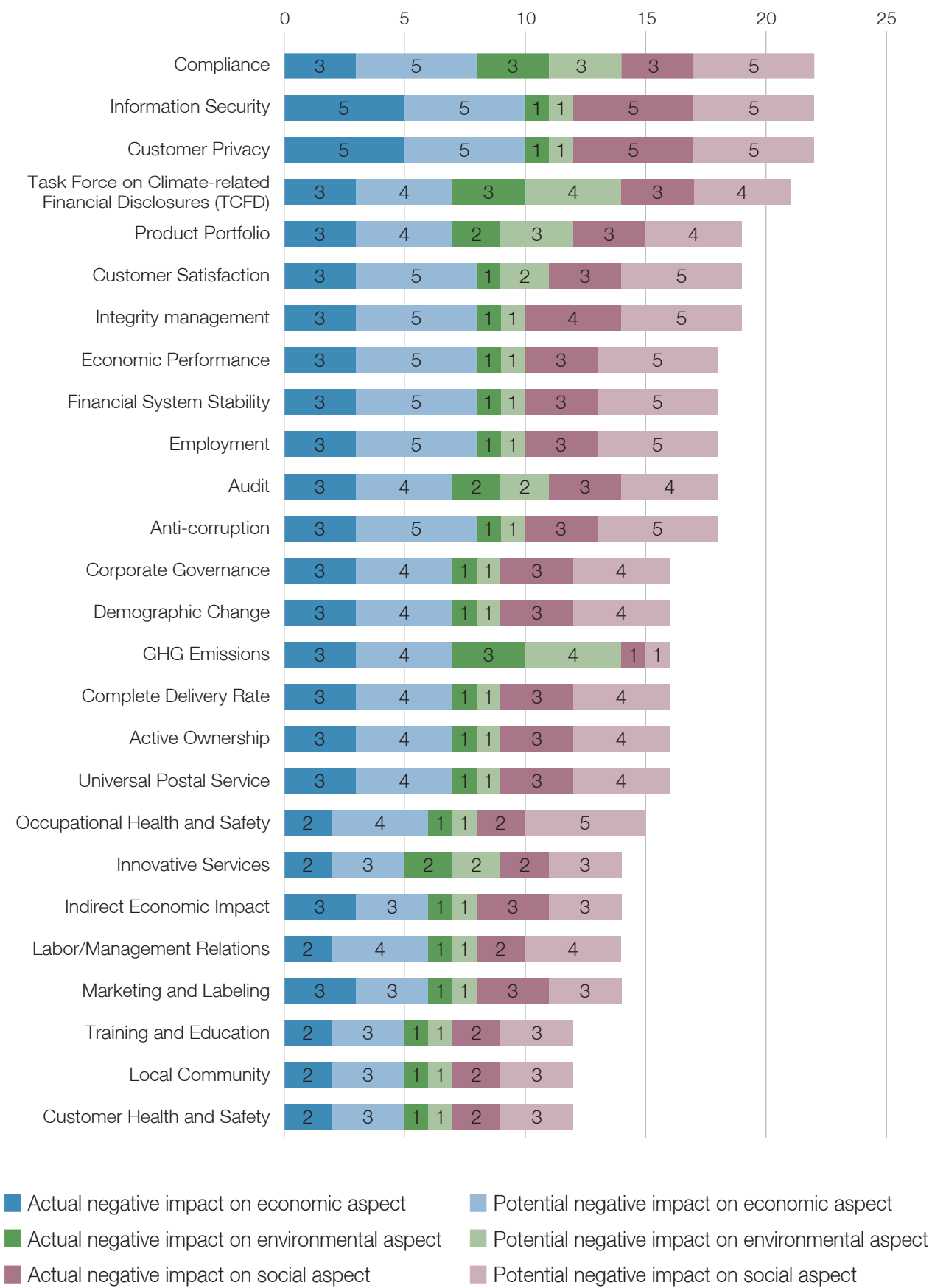
A total of 26 material sustainability topics were identified this year.

2022 Prioritization of the positive impact assessment of the material sustainability topics

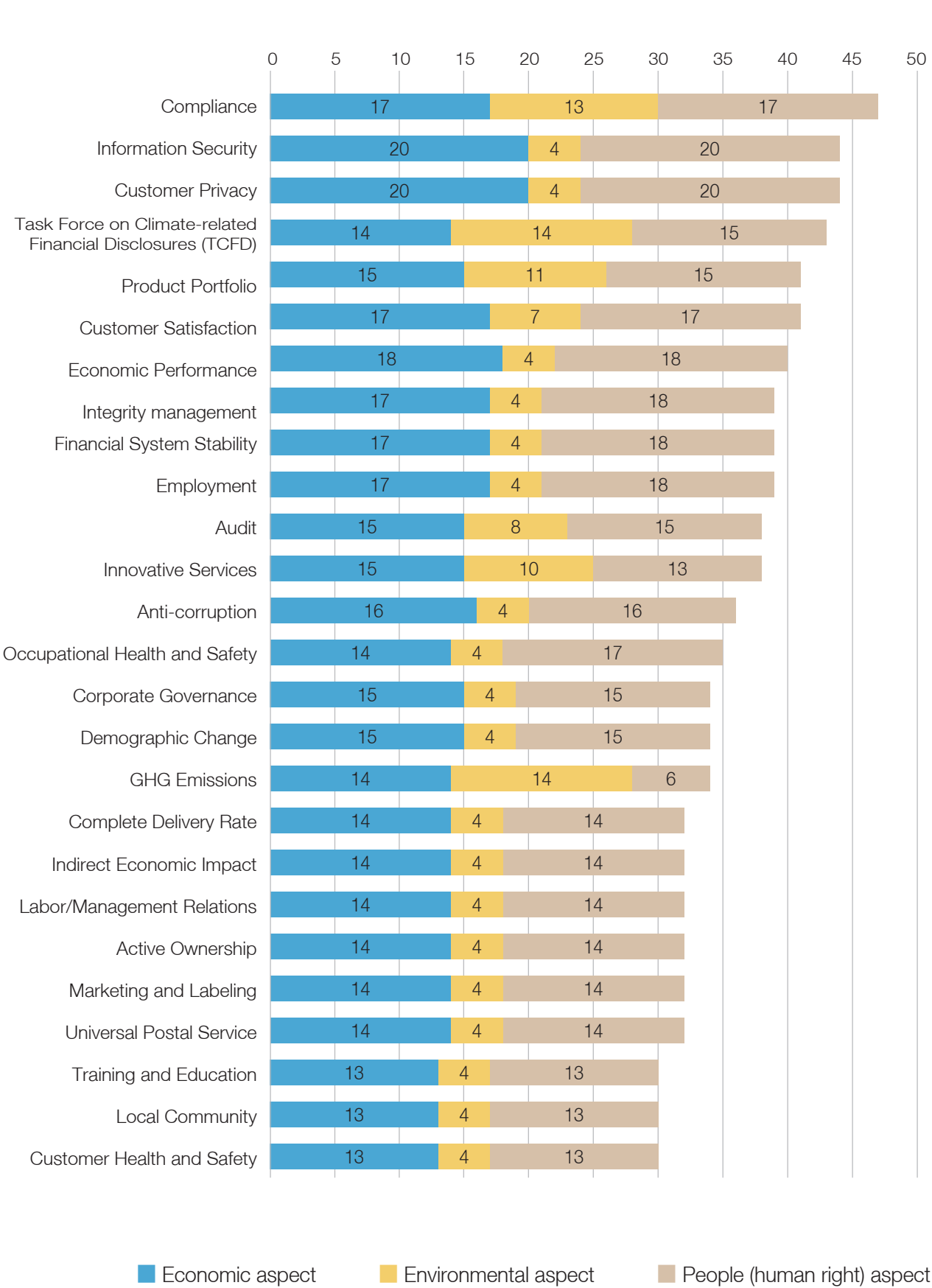


Actual positive impact on economic aspect Potential positive impact on economic aspect
Actual positive impact on environmental aspect Potential positive impact on environmental aspect
Actual positive impact on social aspect Potential positive impact on social aspect

2022 Prioritization of the negative impact assessment of the material sustainability topics



2022 Prioritization of the comprehensive impact assessment of the material sustainability topics



Chapter 1

Enhanced Sustainable Governance

In accordance with the Four Postal Acts and by upholding the principle of adopting corporate management practices, the Company aims to provide accessible, fair and reasonable postal services and to promote sound development of the postal business and thereby enhance the welfare of all citizens. Therefore, corporate governance is strengthened while taking into account economic performance to ensure corporate sustainability. Properly internalized external laws and regulations as well as the increasing trust of our stakeholders are the cornerstone of the sustainable development of the Company.

Material topics covering
Enhanced Sustainable Governance

- | | |
|--|---|
| Economic Performance (GRI 201) | Compliance (Custom topic) |
| Task Force on Climate-related Financial Disclosures (TCFD) (GRI 201) | Information Security (Custom topic) |
| Anti-corruption (GRI 205) | Integrity Management (Custom topic) |
| Customer Privacy (GRI 418) | Corporate Governance (Custom topic) |
| | Financial System Stability (Custom topic) |

SDGs corresponding to
Enhanced Sustainable Governance



Management Approach of Enhanced Sustainable Governance

Investment in Sustainable Management

Policies

- To run a postal administration that provides excellent services and is trusted by all citizens
- Strengthen corporate governance, improve financial structure, and enhance risk control and management capabilities
- Integrate postal resources, research and develop diversified products, and provide universal and high-quality services in postal, saving and life insurance operations
- Provide customer-oriented, honest and efficient services
- Honor, Responsibility, Commitment
- Preventing corruption, stamping out corruption, and cracking down on corruption

Organizations in charge

- Board of Directors
- Risk Management Committee
- Strategic Planning Committee
- Audit Office
- Department of Civil Service Ethics

- Office of Legal & Compliance
- Risk Management Office
- Cyber Security Office
- Information Security & Personal Data Protection Committee
- Information Security Promotion Team
- Personal Data Protection Management Promotion Team

Management process

- Four Postal Acts and their Sub-laws
- Four-year Development Plan for Postal Business
- Ethical Corporate Management Best Practice Principles
- Procedures for Ethical Management and Guidelines for Conduct
- Code of Conduct for Board of Directors
- Stewardship Principles for Institutional Investors
- Self-disciplinary Rules for Fund Manager
- Self-disciplinary Rules for Equity Linked Note Investment Personnel

- Guidelines for Salespeople of the Postal Simple Life Insurance
- Regulations Governing Anti-Money Laundering and Countering the Financing of Terrorism for Chunghwa Post Co., Ltd.
- Dispute Resolution Mechanism of Savings and Remittances Business
- Regulations Governing the Capital Adequacy of Financial Supervisory Authorities, International Financial Reporting Standards (IFRS)
- Risk Management Policy
- Key Points Governing Risk Management of Asset Liability Matching in Insurance Business
- Key Points Governing Liquidity Risk Management
- Regulatory Compliance System (Implementation Plan)
- Internal Control System
- Corporate Governance Best Practice Principles for Chunghwa Post Co., Ltd.
- ISO 27001 Information Security Management System
- BS 10012 Personal Information Management System
- Notification of Cyber Security Incident and Response Procedures

Resources invested

- Education and training of Board of Directors
- Education and training of regulatory compliance

- Education and training of integrity
- Established the Integrity Platform for the Postal Logistics Park Construction
- Handled the procurement project of Postal Life Insurance Business Aligning with IFRS 17 Insurance Contracts System and Company Strategy Adjustment Consulting Service
- Set up the corporate governance supervisor and personnel
- Education and training for information security
- Education and training for personal data protection
- Set up Cyber Security Office and the Big Data Preparatory Office

Preventive or remedial measures

- Whistleblower's Zone on Chunghwa Post Official Website
- Dedicated mailbox: P.O. Box 610, Taipei Beimen Taipei City, 10099 Taiwan
- Email: whistleblower@mail.post.gov.tw
- Hotline: (02)2396-9104
- Customer suggestion box and customer service hotline
- 24-hour customer service hotline: 0800-700-365

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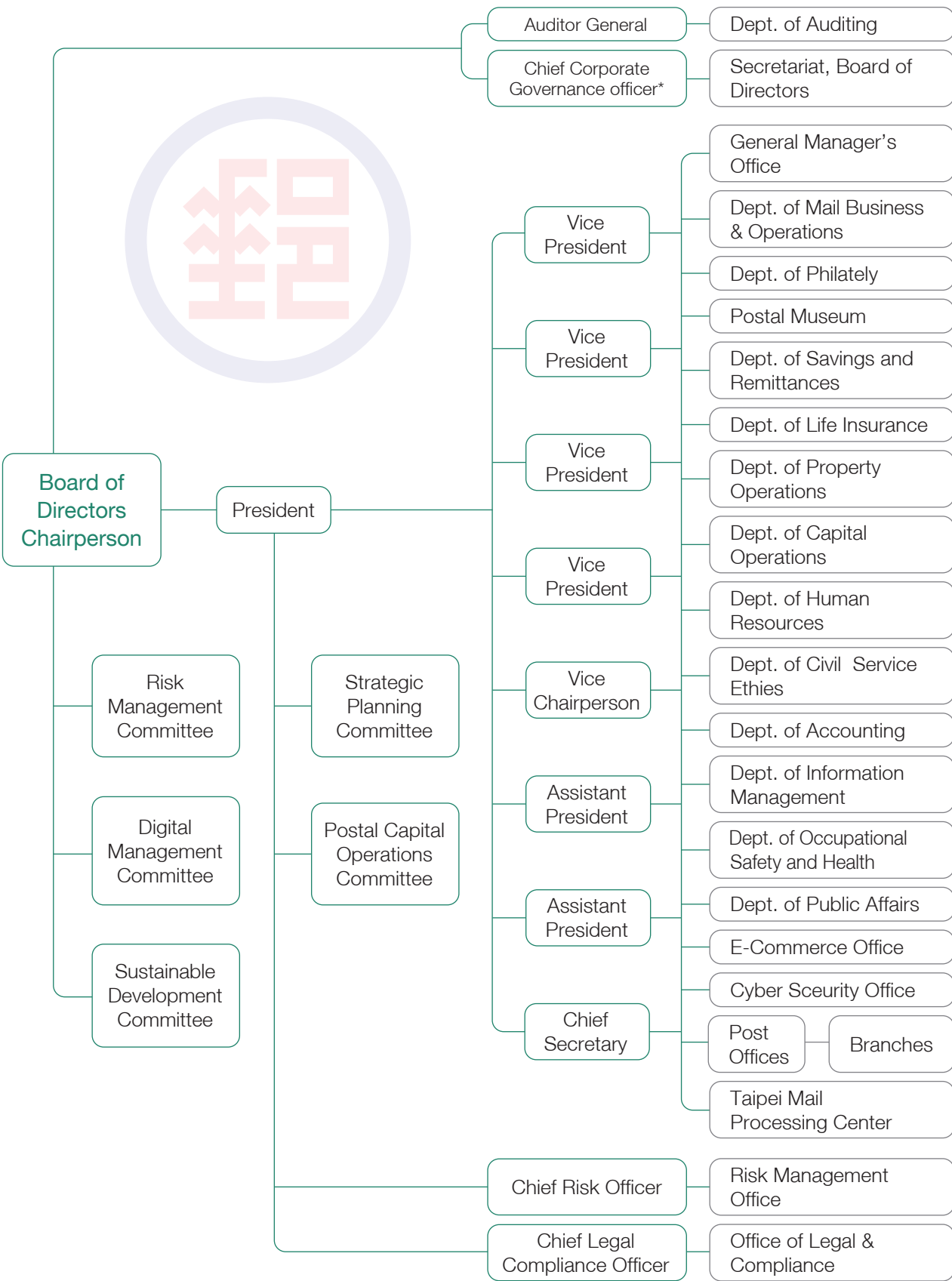
Corporate Governance

In addition to abiding by the Four Postal Acts and their Sub-laws, Chunghwa Post has also established an integrity system for the directors and employees to improve the management of the Company. Chunghwa Post also fully implements the Legal Compliance system, with one Chief Compliance Officer (CCO) in charge of comprehensive regulatory compliance and legal affairs.

Corporate Governance Structure

To expand the application of information and data, Chunghwa Post established the Big Data Preparatory Office on July 8, 2021, which is in charge of the promotion of data application of all business units. In response to the increasing important application of information digitalization, the Cyber Security Office was set up on July 13 in the same year, responsible for the maintenance of information security and the normal operation of the personal information protection system as well as the coordination of the information security promotion and personal information protection solutions. On July 28 of the same year, the Digital Development Committee was established to promote data and digital technology development, strengthen the functions of formulating and reviewing strategies for data and digital technology development.

Corporate Governance Framework of Chunghwa Post Co., Ltd.



*Remark: The chief corporate governance officer is filled concurrently by vice president

As prescribed in the Chunghwa Post Co., Ltd. Establishment Act, the Company shall have a board of directors composed of 11 to 15 directors. One-fifth of the directors shall be experts in their fields and one-fifth shall be labor representatives assigned by the union. In addition, there shall be three to five supervisors. According to the Articles of Association, the term of the office of directors and supervisors is 3 years. The current term of the 7th session of the board of directors is from July 1, 2021 to June 30, 2024.

The board of directors has set up the Risk Management Committee convened by the chairman every two months, and the committee members include the president, vice president or management of equivalent level, Chief Risk Officer, and supervisors of relevant units. An extraordinary meeting may be convened if necessary.

The Company has set the Digital Development Committee, which is composed of the chairman (as the convener), president (as the deputy convener), corporate governance supervisor, vice president (or management of equivalent level) supervising the digital development promotion team, executive secretary, Chief Digital Officer, and Director of Department of Information Management. This committee is convened every quarter, and an extraordinary meeting may be convened if necessary.

Please refer to 2022 Chunghwa Post Annual Report for detailed basic information and experience of the directors and supervisors

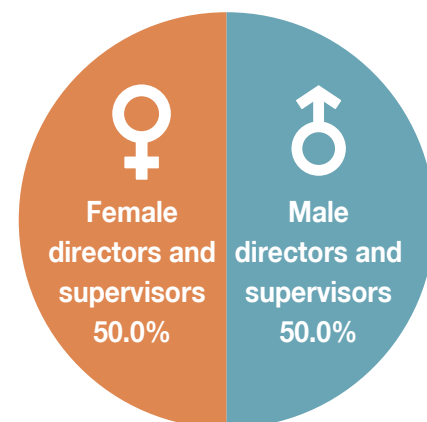


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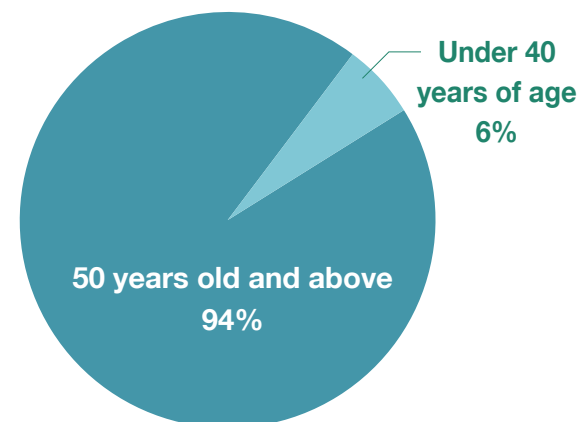


English version

Gender ratio of board members



Age distribution of board members



Evaluation of the Board of Directors

Chunghwa Post is a state-owned enterprise affiliated to the MOTC. To strengthen the selection, management, and assessment of the positions of directors and supervisors appointed by MOTC to its affiliated organizations and businesses, the Regulations for the Selection, Management and Assessment of Representatives of Privately-owned Enterprises and Consortium Legal Entities of

MOTC affiliated organizations and businesses have been set up. Except for the directors appointed by the labor union, the annual evaluation of the other directors of the Company is conducted in accordance with the above-mentioned regulations, and the evaluation results serve as an important reference for continued appointment. In accordance with Article 40-1 of the Corporate Governance Best Practice Principles for Insurance Companies and its appendix, Chunghwa Post conducted annual evaluation of the board of directors and established assessment items of the Annual Board Performance Evaluation Form", which include "Attendance of board meetings", "Understanding prior to and participating in the discussion of proposals during the board meetings", "Interaction with the management team", "Compliance with laws and regulations and the Code of Practice", "Improvement of corporate governance", "Continuously taking courses in relation to corporate governance", "Understanding of the company, the management team, and the industry the company belongs to", "Other directors' understanding prior to and participating in the discussion of proposals during the board meetings", "Other directors' interaction with the management team", "The operation of the board of directors and the functional committees", "Other directors' compliance with laws and regulations and the Code of Practice", "Other directors' understanding of the functions and roles of the board of directors", "Whether other directors give full play to their powers and functions", "Whether other directors actively improve corporate governance", and "Other directors' understanding of the company, the management team, and the industry the company belongs to". In 2022, the results of the self-evaluation and peer-evaluation were 95.33 points and 94.91 points respectively (out of 100), and the assessment items all reached the "Excellent" level (above 90 points) stipulated in the Corporate Governance Best Practice Principles for Insurance Companies.

Continuing Education for Directors and Supervisors in 2022

The continuing education for directors and supervisors in 2022 included the five material topics, namely Information Security, Principle for Financial Service Industries to Treat Clients Fairly, Postal Life Insurance Business Aligning with IFRS 17 Insurance Contracts, Anti-money Laundering and Combating Terrorism, and TCFD (climate-related financial disclosure). The total number of training hours has reached the statutory 108 hours required by the competent agency, and the actual training hours amounted to 330 hours.

Please refer to 2022 Chunghwa Post Annual Report for detailed basic information and experience of the directors and supervisors



Chinese version



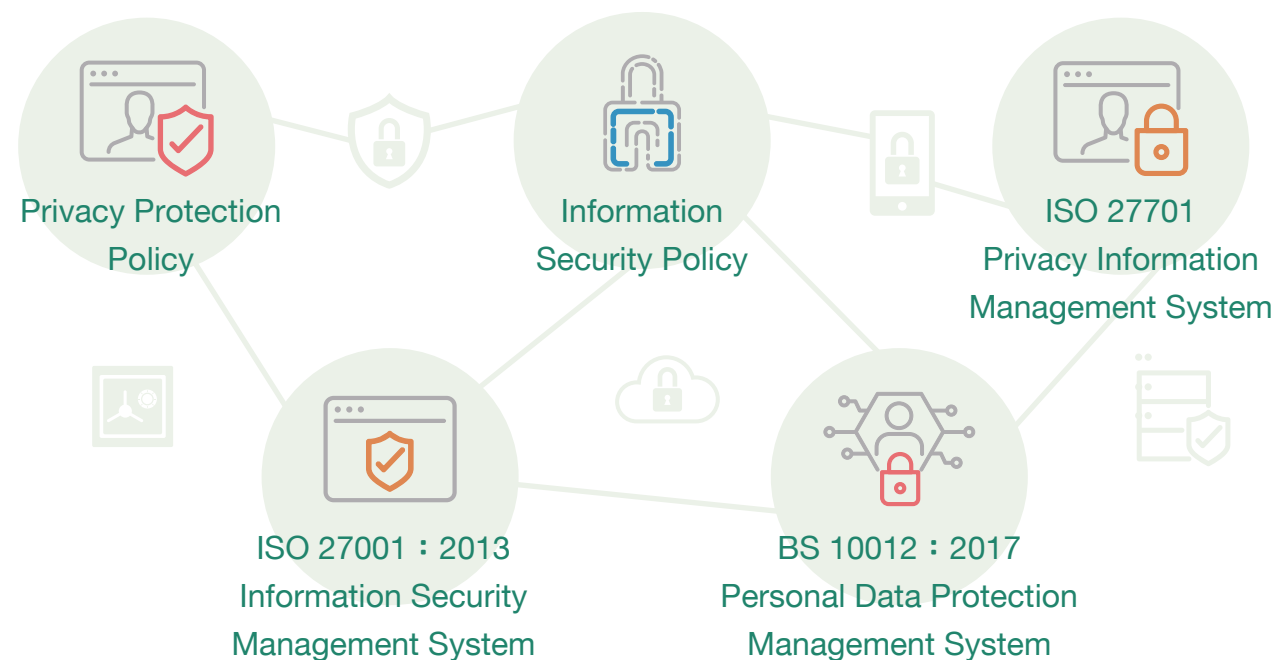
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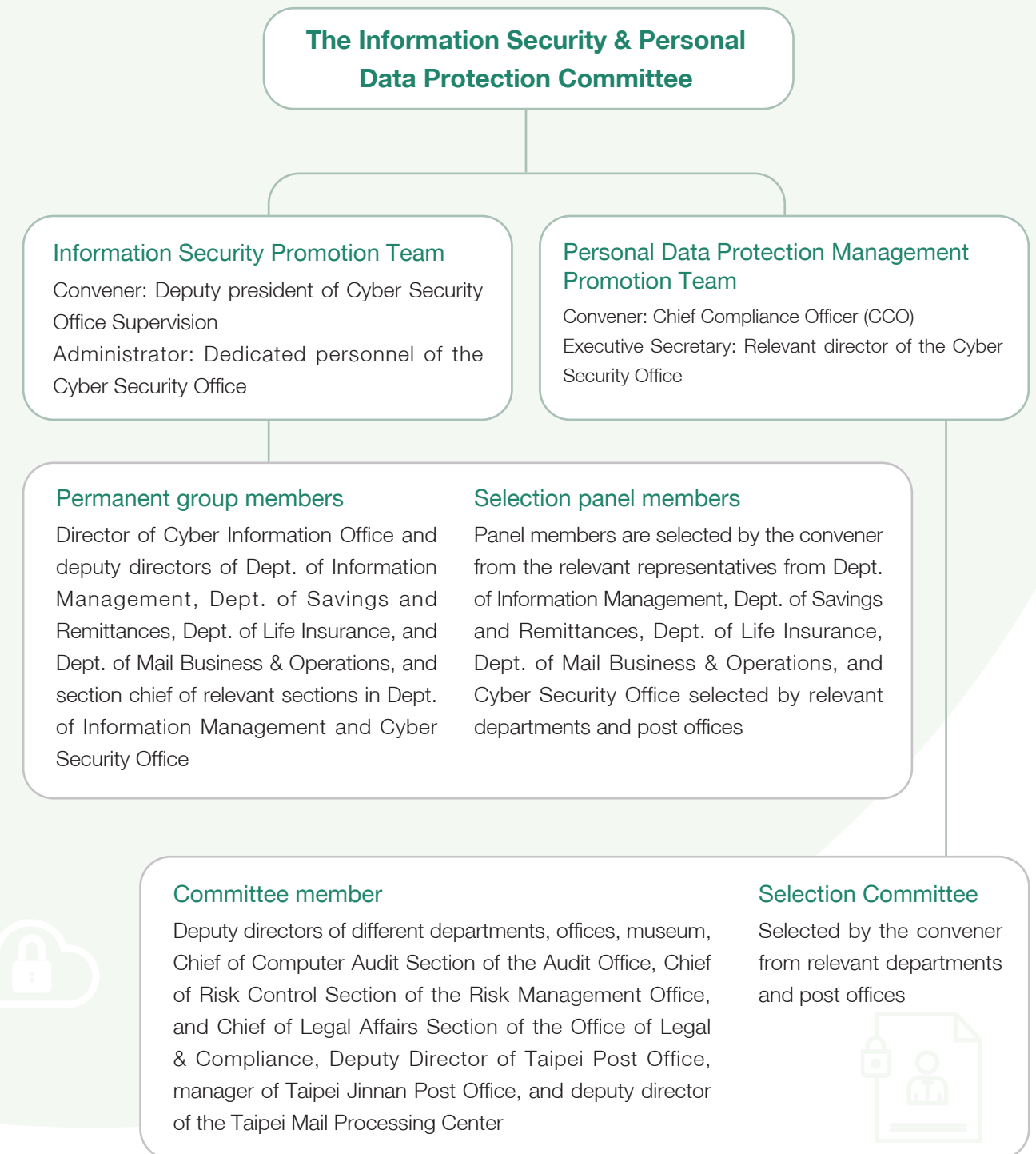
Information Security and Customer Privacy

Chunghwa Post has always been committed to maintaining the security of the information environment. However, the rapid development of information technology and the fast changes of the overall business environment, Chunghwa Post has to not only work on the diversified development of its business and provide better services to its customers, but also enhance information security management and further protect customer privacy and reduce security risks. The Cyber Security Office is the dedicated unit for information security, whose major task is to ensure the Company's core information communication system to reach the goals of confidentiality, integrity, and availability.

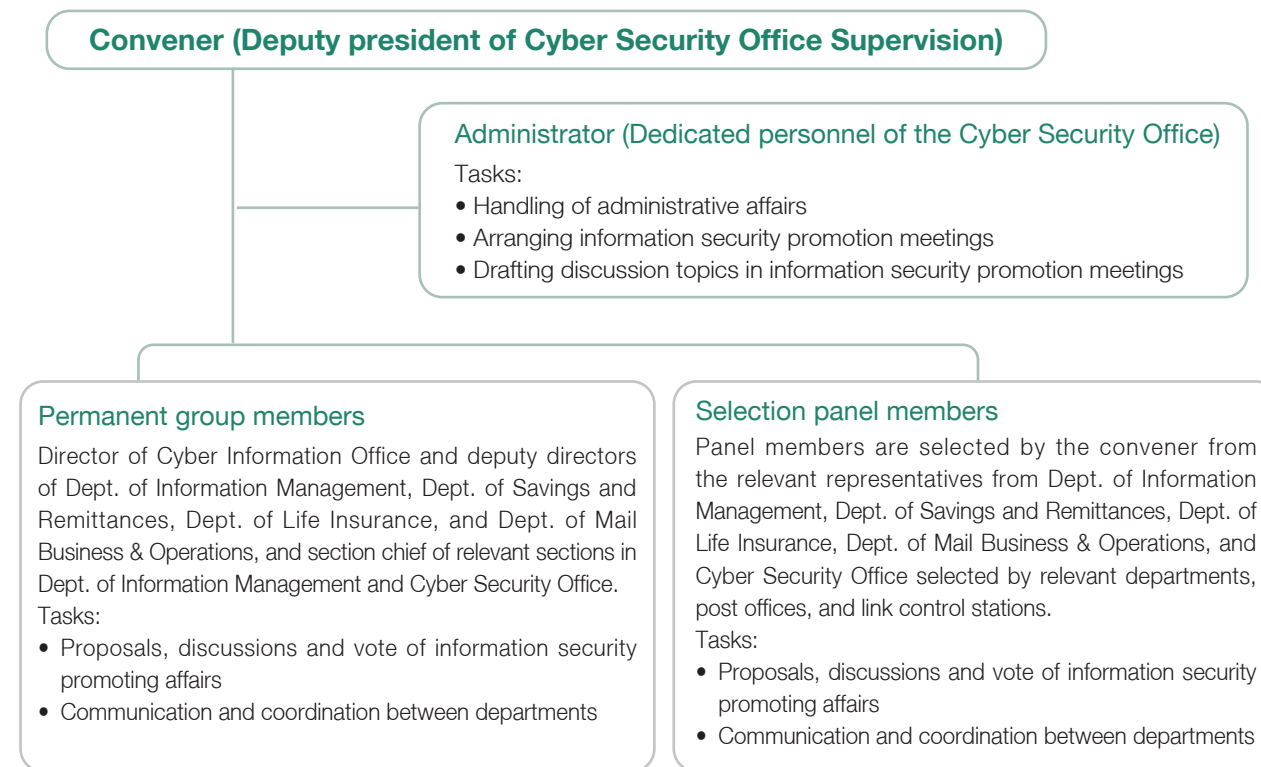
All information equipment has safety control measures, including regular update of password, allowing USB flash drive to read instead of to write, controlling the computer authority for software installing and so on. In addition, social engineering drills are held regularly, and phishing emails are sent to test our associates' awareness of information security protection. A total of 4 social engineering drills were held in 2022 with 10 test emails sent at each drill, and approximately 25,000 people were tested, with the pass rate of 99.84%. Information security education and training are strengthened to those who failed the tests.



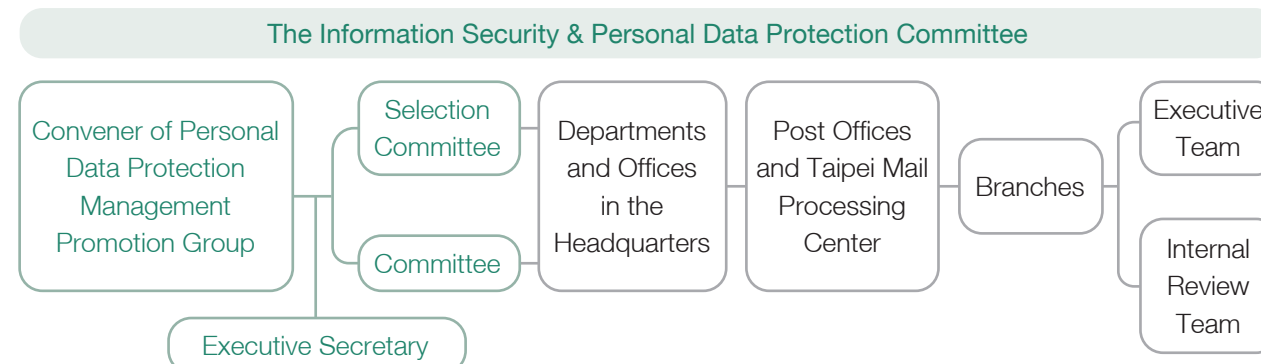
The Information Security & Personal Data Protection Committee Promotion Team



Organizational chart of the Information Security Promotion Team



Organizational chart of Personal Data Protection Management Promotion Team



Safeguarding Customer Privacy Actively

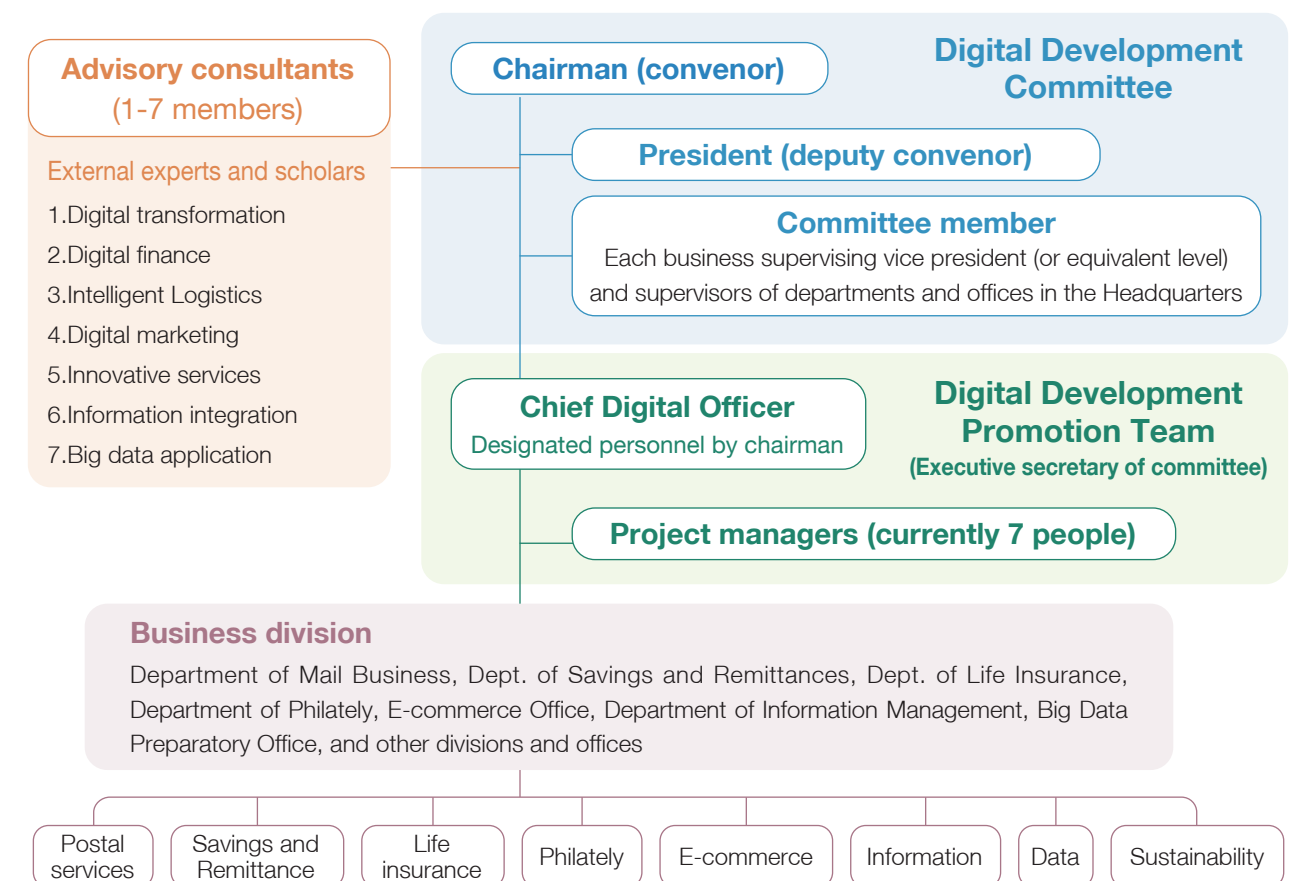
To comply with the requirements in the Personal Data Protection Act and to protect the right of the person involved, the third-party verification (BSI) of the Personal Data Protection Management System (BS 10012) and the International Standard Privacy Information Management System (ISO 27701) have been introduced to maintain the validity of the certificate to reduce any possible impact and risk brought by a personal data infringement event. According to the statistical results in the measurement period in 2022, all the 8 indicators have reached the targets. There were no confirmed incidents of information leakage, theft, or loss of customer data in 2022.

1.3

Digital Development

To promote data and digital technology development, strengthen the functions of formulating and reviewing strategies for data and digital technology development, and to respond to the waves of Fintech and needs for digital transformation, Chunghwa Post established the Digital Development Committee in July, 2021, which is composed of the chairman (as the convener), president (as the deputy convener), corporate governance supervisor, vice president (or management of equivalent level) supervising the digital development promotion team, chief secretary, Chief Digital Officer, and Director of Department of Information Management. This committee is convened every quarter. The main tasks of the committee include the followings.

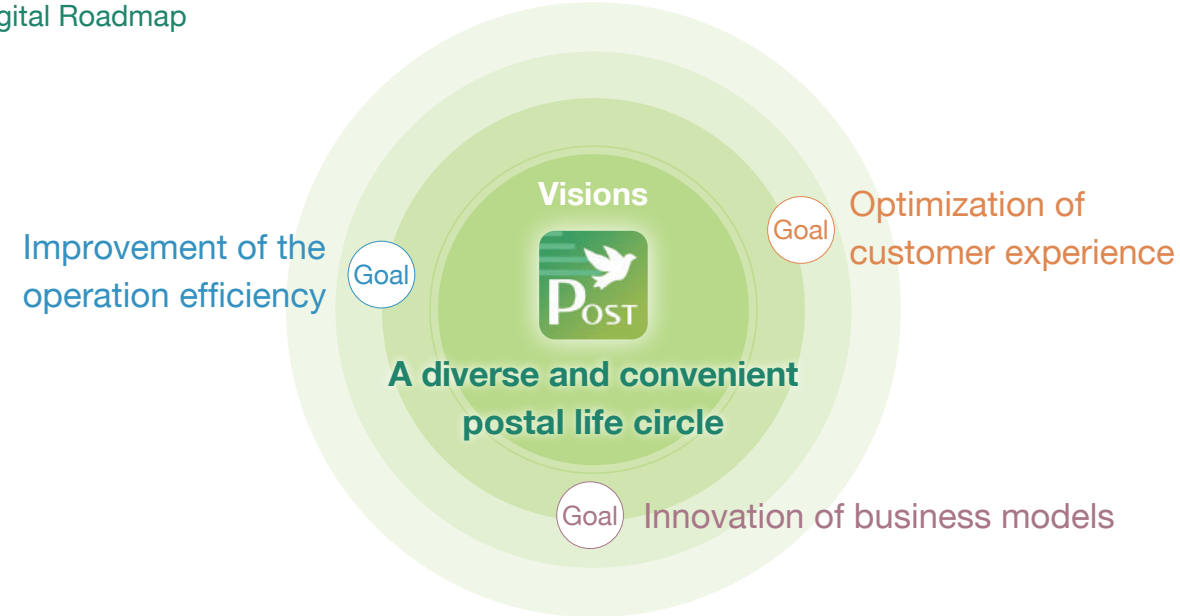
1. Deliberate and approve the overall policies for postal data and digital technology development
2. Supervise the promotion of data and digital technology development
3. Cross-departmental resource integration and work coordination



Members of Postal Services Sub-team: Department of Mail Business & Operations, Taipei mail processing centers, and Electronic Mail Section of Taipei Post Office

Members of Sustainability Sub-team: Relevant departments (excluding the Department of Mail Business & Operations, Dept. of Savings and Remittances, Dept. of Life Insurance, Department of Philately, E-commerce Office, Department of Information Management, Big Data Preparatory Office)

Digital Roadmap



Digital Development Strategies

To reach the above goals, Chunghwa Post proposed 11 development strategies and relevant action plans plus detailed guidelines for implementation in the five major aspects, including basic environment, value-added data, talent cultivation, operation process and business model. Rolling reviews of detailed implementation guidelines and action plans of these strategies will be made depending on the implementation situation and will be reported to the Digital Development Committee and the board of directors.

Basic Environment Aspect

Promotion of digital infrastructure

Talent Cultivation Aspect

Reengineering corporate culture, cultivation of digital talent

Business Model Aspect

- Optimization of user experience with the Integration of virtual and reality
- Resource integration to construct a postal life circle
- Strengthening smart logistics development
- Promotion of diversified financial services
- Import of Insurtech application
- Innovative marketing of philatelic products
- Constructing a high-quality e-commerce platform

Operation Process Aspect

Optimization of operation and service process

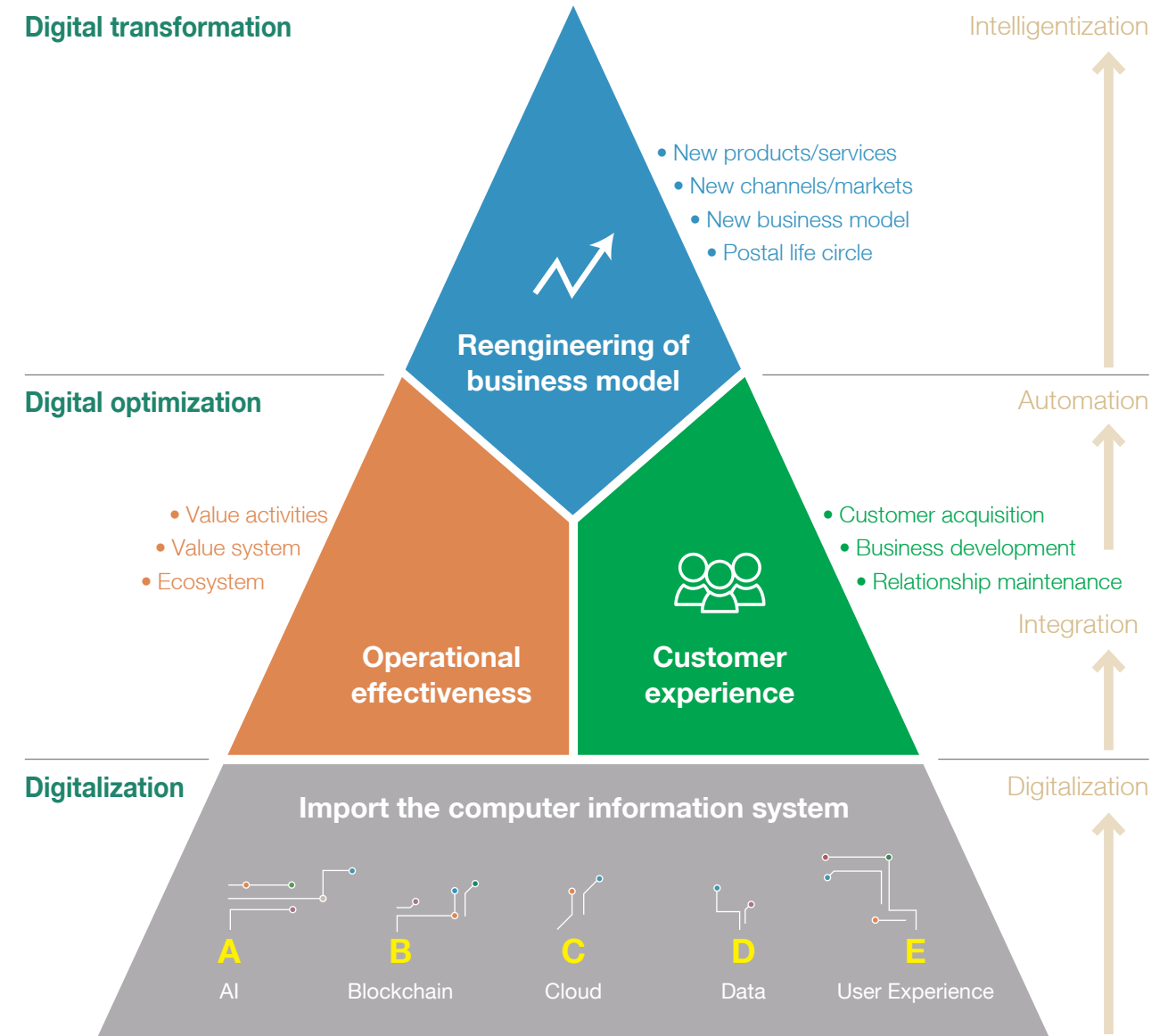
Value-added Data Aspect

Development of data application

Handling Situation

Through regular review of various digital development and promotion situations and results, the Digital Development Committee will continue to exert its function of organizing and coordinating to assist all departments and units with business innovation and breakthroughs so as to consolidate Chunghwa Post's three aspects of basic digital capability, namely the aspects of information, data, and talent.

Digital transformation



1.4

Integrity Management and Compliance

Integrity and Anti-corruption

The Company's Department of Civil Service Ethics conducts the integrity agency risk assessment of the organization, business characteristics, and personnel on a yearly basis. In 2022, the postal establishments that received such assessment included the Headquarters, post offices, and Taipei mail processing centers, with a total of 21 administration establishments and 1,298 post office branches, reaching 100%. The assessment results showed that there was no significant corruption risk. No employees were involved in any cases of corruption in 2022, but there were 7 suspected general illegal cases that were sent to the judicial authorities for investigation, and the relevant employees were held accountable for their administrative liability. In 2022, there were 2 employees whose contracts were terminated due to general illegal behavior during the reporting period.

In addition, to implement the self-discipline norms of the personnel using funds of the Company to avoid improper transaction and fulfill the obligation to avoid conflicts of interests, dedicated personnel are assigned to audit the personal transactions of the personnel using funds so as to maintain the reputation of the Company and the safe operation of the funds. In 2022, the audit was carried out 6 times, and a total of 36 people were audited.

For those managing monetary payment, the procurement personnel and postal staff, the supervisors of the units carry out audit every six months. In 2022H1, the total number of people being audited was 23,230, and in 2022H2, the number was 23,017.

Anti-corruption Advocacy at Chunghwa Post

1 Text propaganda

2 Lectures

3 Oral propaganda

4 Online and electronic publicity

5 Strengthened publicity through reward-based activities

6 Anti-corruption and social engagement

To encourage reporting illegal activities for the improvement of the management of the company, Chunghwa Post Co., Ltd. has set up a Whistleblower's Zone on the Company's official website. Channels for whistleblowing include the followings: Mailbox: P.O. Box 610, Taipei Beimen Taipei City, 10099 Taiwan; Reporting line: 02-23969104; Reporting email: whistleblower@mail.post.gov.tw.



Lecture

On Feb. 26, 2021, the Key Points for the Implementation of the Whistleblower System of Chunghwa Post Co., Ltd. (including the whistleblower protection policy) was officially promulgated, providing complete reporting channels internally and externally. Provisions on integrity and reporting channels are also stipulated in the procurement contract and bidding instruction for procurement projects. For information concerning the ethics guidelines and recusal due to conflicts of interest, the designated personal is assigned to interpret, explain cases and provide consulting service.

Regulatory Compliance

In accordance with the Regulations Governing the Internal Controls and Audit System for Postal Remittances and Savings and the Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises, and by referring to the practices of the same trade, Chunghwa Post has defined "major violation of laws and regulations" as the situation of being punished (or corrected or fined) by the Financial Supervisory Commission. If there is major violation of laws and regulations, it shall be immediately reported to the directors and supervisors, and matters related to compliance shall be reported to the board of directors. The content of report to the board of directors shall at least include the analysis of reasons for, the possible impact, and the suggestion for improvement concerning the major deficiencies or malpractice in terms of compliance of each unit. After signed by the president, the content shall be reported to the board of directors. For other major accidents, the Key Points for Major Accident Emergency Response Notification Procedures and the Crisis Response Operation Manual of Chunghwa Post Co., Ltd. are followed. For the handling of deficiencies of financial audits, the Regulations Governing Implementation of Internal Control and Auditing System of Chunghwa Post Co., Ltd. should be referred to. In 2022, there were no major violations of laws and regulations.

In 2022, there were no major violations of laws and regulations, information and labels of products and services, and marketing and communication-related regulations.

Four Postal Acts



1.5

Supply Chain Management

Chunghwa Post’s suppliers can be divided into three categories based on the types of contracts, including labor (contracting and services), property (raw materials and equipment), and engineering (construction and engineering). The percentage of green procurement meeting the regulations was 99.80% in 2022.

Overview of Chunghwa Post’s Suppliers over the years

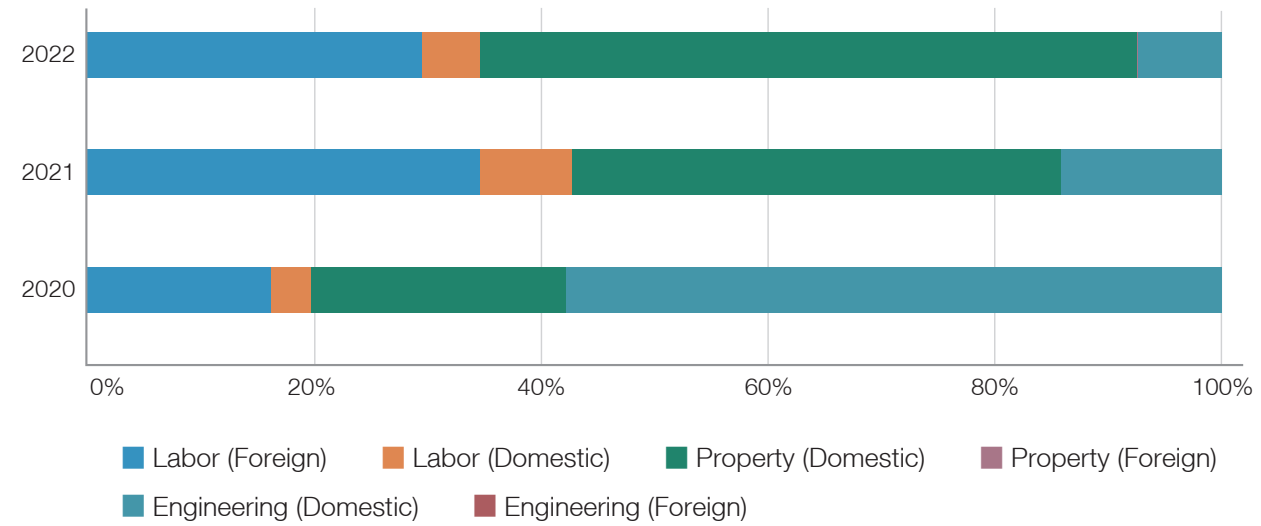
Unit: NTD 100 million

| | | 2020 | | 2021 | | 2022 | |
|--|--|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|
| Type of contract | Purchase area | Number of suppliers | Purchase amount | Number of suppliers | Purchase amount | Number of suppliers | Purchase amount |
| Service (contracting and services) | Domestic | 168 | 24.06 | 160 | 24.40 | 164 | 25.53 |
| | Foreign | 9 | 5.30 | 13 | 5.72 | 14 | 4.46 |
| Property (raw materials and equipment) | Domestic | 123 | 33.34 | 116 | 30.33 | 110 | 50.15 |
| | Foreign | 3 | 0.12 | 2 | 0.06 | 1 | 0.08 |
| Construction work (construction and engineering) | Domestic | 24 | 85.88 | 18 | 9.98 | 18 | 6.45 |
| | Foreign | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of numbers | Proportion of domestic purchase amount | 96.36% | | 91.80% | | 95.11% | |
| | Proportion of foreign purchase amount | 3.64% | | 8.20% | | 4.89% | |

Notes: The purchase amount of construction work was higher compared with other years mainly because of the major construction project of the North Taiwan Mail Operating Center in the Chunghwa Post Logistics Park near Taoyuan Airport MRT (A7) National Taiwan Sport University Station in the year.



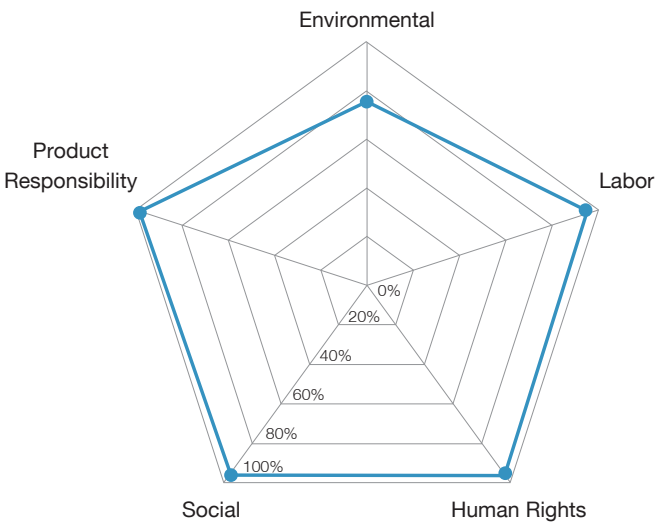
Percentage of procurement amount of Chunghwa Post’s suppliers over the years



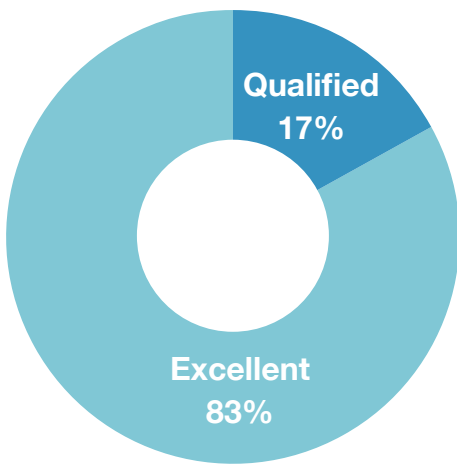
To strengthen supplier management, Chunghwa Post introduced the Supplier Self-Assessment Questionnaire on CSR whose content covers 5 major aspects, including environmental protection, labor practices, labor rights, business ethics, and product responsibility. A total of 35 copies of questionnaire were retrieved in 2022, with the pass rate of 100%. Amount them, 29 suppliers were rated excellent, yet the scores in the environmental protection aspect were relatively lower, leaving room for improvement.



Information disclosure of the scores of the aspects in suppliers



Information disclosure of supplier classification

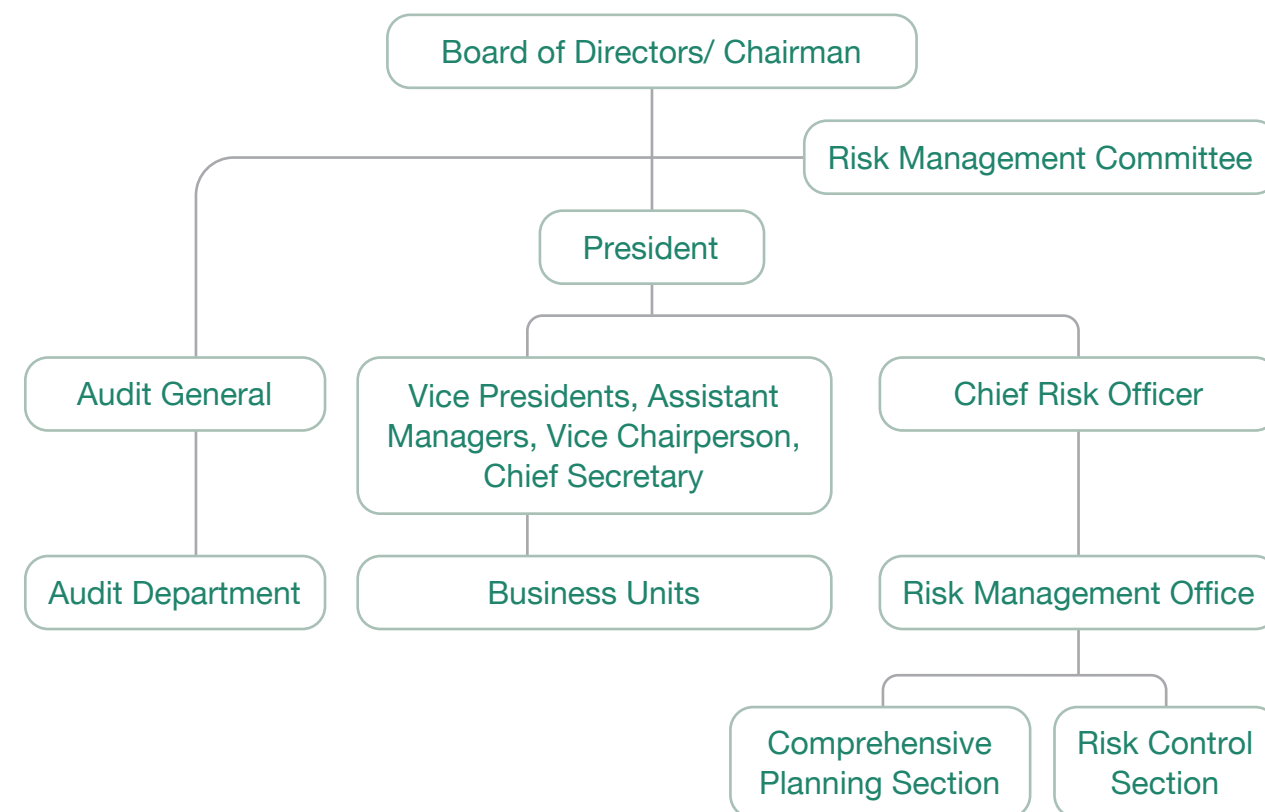


1.6

Risk Management and Internal Control Mechanism

To ensure the integrity of the risk management system, implement the checks and balances mechanism of risk management and improve the labor division efficiency of risk management, the risk management policy has been formulated and a complete organizational structure of risk management has been established.

Organizational structure of risk management



Risk Management Process

To reach the annual business targets, effective risk management systems for the type of risks faced have been set up, stipulating various management measures and risk measurement indicators. In addition, reports of risk control and management status are regularly compiled and submitted to the Risk Management Committee every 2 months and to the board of directors every 6 months.

Chinese version



English version



Emergency Response and Disaster Recovery Plan

To cope with impacts of various risks on the operation, Chunghwa Post has established different emergency response and disaster recovery plans.

Emergency Response and Disaster Recovery Plan of Chunghwa Post



Internal Audit System

The Audit Department has appointed qualified and appropriate number of dedicated internal auditors based on business needs in accordance with relevant laws and regulations, and the Company has set up an auditor general that is appointed by the board of directors to be in charge of the auditing work and make regular reports to the board of directors and supervisors. The Audit Department and the director of the Audit Department supervised by the auditor general under the board of directors have been established to manage the audit business of the Company. Detached, independent, objective and impartial perspective and suggestions are given when appropriate to ensure the effective implementation of the internal control system and also serve as a basis for improvement. The inspection feedback listed by external inspecting units such as the FSC, Central Bank and CPAs were reported to the board of directors and tracking will continue until improvement is completely made.

Stepping toward Net Zero Emissions

In the face of climate change and the deteriorating natural environment, Chunghwa Post believes that enterprises should have the environmental concept of sustainable coexistence with the earth. Chunghwa Post is therefore committed to promoting more green innovative services to enhance customers’ awareness of energy conservation and carbon reduction that will also help reduce the operating costs while enhancing the competitiveness of the Company in terms of sustainability issues. Chunghwa Post also works in line with the government in the promotion of green energy industries and energy conservation and carbon reduction policy by purchasing a large number of e-vehicles and eliminating fuel vehicles to establish green energy logistics and enhance the positive image of environmental protection.

Material topics covering
Stepping toward Net Zero Emissions

Greenhouse Gas Emissions (GRI 305)

SDGs corresponding to
Stepping toward Net Zero Emissions



Management Approach of Stepping toward Net Zero Emissions

Investment in Sustainable Management

Policies

- Investment in Sustainable Management
- Establish green energy logistics

Organizations in charge

- Board of Directors
- Department of Occupational Safety and Health

- Department of Mail Business & Operation
- Department of Property Operation
- GHG Inventory Working Group

Management process

- Task Force on Climate-related Financial Disclosures (TCFD)
- ISO 14064-1 Greenhouse Gas Inventory System
- ISO 50001 Energy Management System

Resources invested

- Invested in the carbon footprint evaluation in green energy of the postal system
- Promotion of green buildings and installation of solar PV energy generation system on the roofs of post offices
- Promotion of e-vehicle introduction plan to reduce carbon emissions. The cumulative investment in e-scooters amounted to NT\$ 461.45 million
- Replace fluorescent lamps with LED lamps year by year.
- Adopted two-stage variable-volume water tanks and water-saving faucets in restrooms

- Established the Public Key Infrastructure (PKI) and promote online document signing to implement the paperless policy

Preventive or remedial measures

- Establishment of Customer Suggestion Box and 24-hour customer service hotline: 0800-700-365
- At each post office, there are “Customer Opinion Forms” with free return postage for customers to express their opinions

2.1

Climate Change

Governance

The Company conducted the education and training on climate-related risks for directors, supervisors and senior management on December 30, 2022, for the senior management to be equipped with enough and appropriate capabilities to face climate-related risks and make the best decisions for the company. There were 2 sessions of employee education and training in 2022, providing more in-depth training to staff in charge of identifying, managing, measuring, and reporting on climate-related risks.

Strategies

Chunghwa Post makes comprehensive considerations of the climate change risks and opportunities in the internal and external environment, designs risk events, uses a two-dimensional assessment framework composed of the “probability of occurrence” and “degree of impact”, and adopts the qualitative and quantitative assessment methods to identify and assess the level of climate risks, prioritize the risks, and define material climate risks.

Identify The Climate Environment

- The nature, scale, diversity and complexity of the business
- Target market
- Manage data and reports
- Internal and external supervisory requirements

Identify Climate Scenarios

- Transition risks: policies and regulations, technology, market, reputation
- Physical risk: immediate, long-term
- Climate opportunities: resource efficiency, energy source, products and services, markets, resilience

Identify Potential Financial Impacts

- Investment
- Financing
- Real estate
- Insurance products
- Company operation

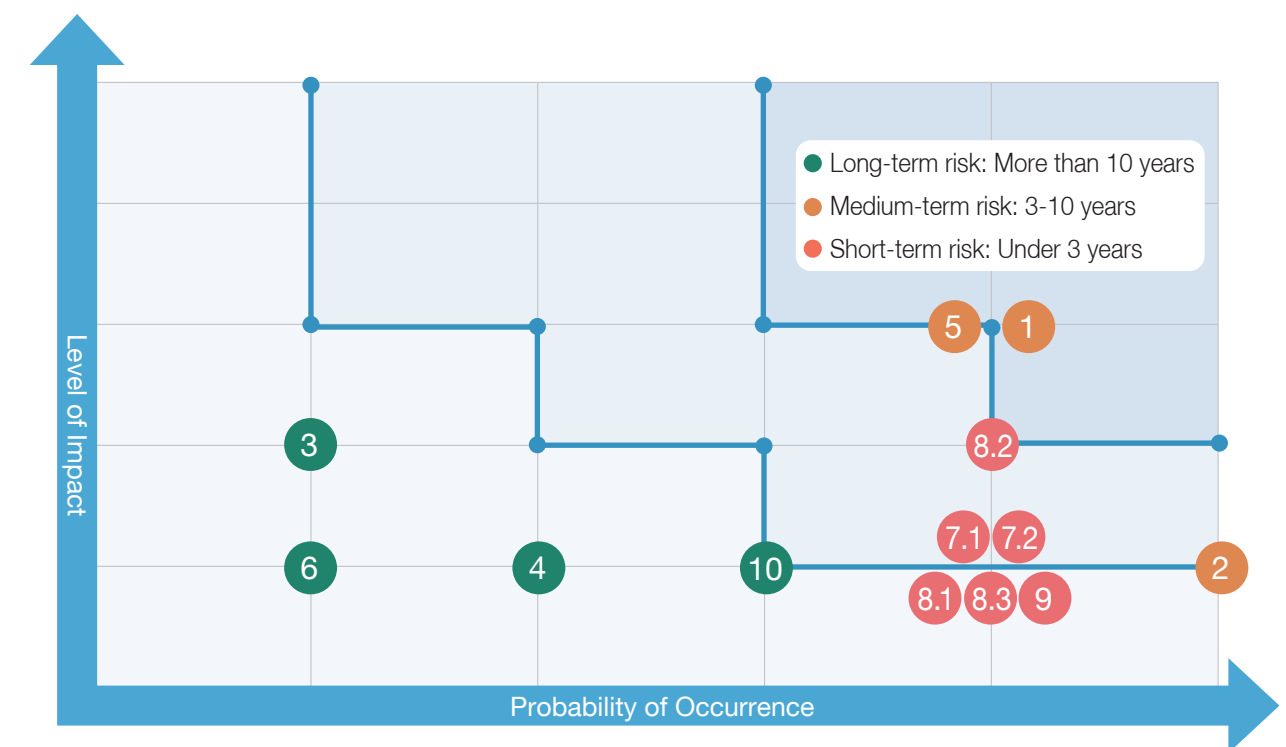
Prioritization Of Materiality

Evaluate the “probability of occurrence” and “degree of impact” for the prioritization of materiality

Risk Matrix

The Company identified the physical risk and transition risk of climate change risks, and there are a total of 13 risk events. The “degree of impact” served as the standard for the materiality prioritization among the risk assessment results, and there are three material risk events.

1. Changes of regulations and policies: The governments have strengthened their supervision on carbon emissions, resulting in the loss of profits of the investment target issuers due to carbon taxes (fees) or increased risk of default, leading to the drop of the value of securities invested by the Company or the decrease in the credit rating of the issuers.
2. Low-carbon investment environment: The market is making transition to low-carbon economy, and the original risk assessment method for investment targets may gradually become inapplicable, which further brings about the risk of investment losses.
3. Risk of asset loss in self-owned operating sites: Flooding disasters and slope disasters caused by extreme weather result in the loss of the value of the real estate of the self-owned operating sites.



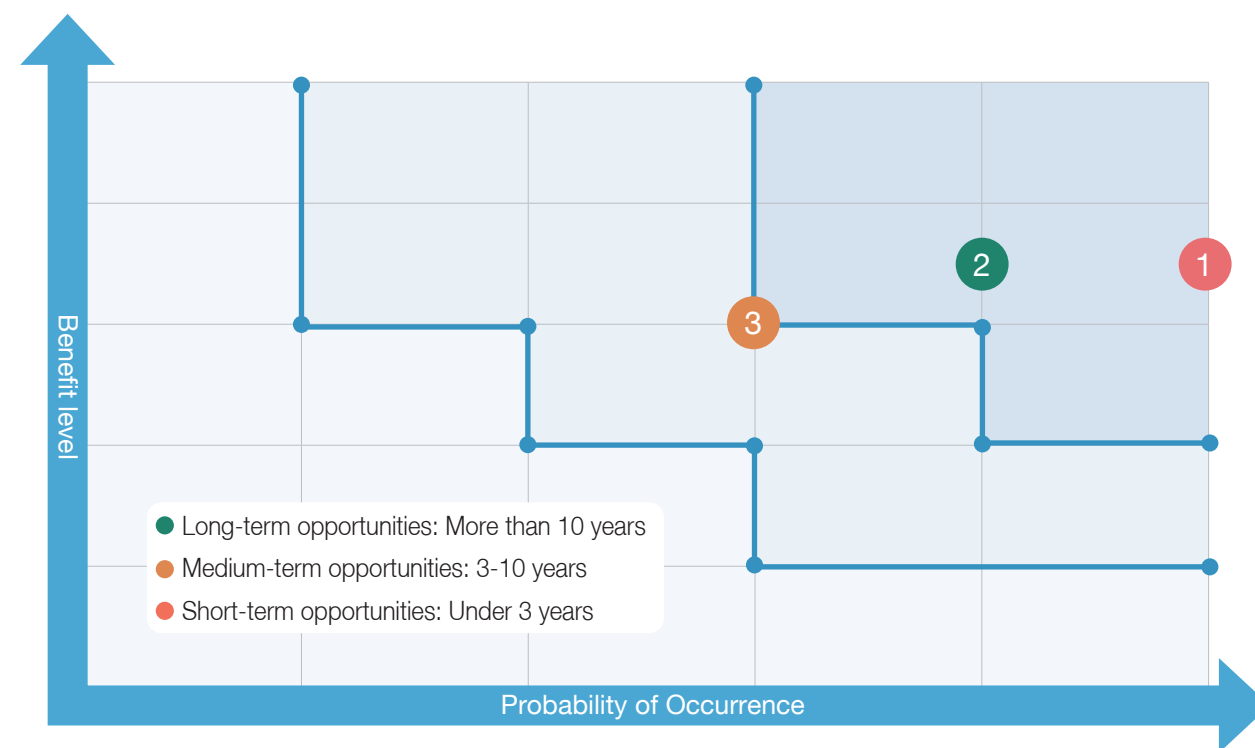
- 1 Regulations and policies 2 Suppliers transfer carbon costs 3 New technology investment
 5 Demand for low-carbon products and services 5 Low-carbon economy investment environment
 6 Corporate image of sustainability 7.1 Immediate risks of self-owned operating sites
 7.2 Immediate risk of leasing operating sites 8.1 Asset impairment risk of investment real estate
 8.2 Asset impairment risk of self-owned operating sites
 8.3 Asset impairment risk of other self-owned real estate
 9 Immediate risk of collateral 10 Long-term risk of policyholders

The company actively faces climate risk events and develops relevant countermeasures in terms of the climate risks faced in funding operation, assets management, regular review of investment position, and self-owned real estate.

1. Regularly review the proportion of investment in high carbon-emitting industries in the existing investment positions, the carbon emissions of the issuing companies, and the changes in their ESG performance every year.
2. Strengthen due diligence, continue management after investment, and incorporate climate change risk assessment into the investment business review mechanism.
3. Regularly review and assess the risk of value depreciation of real estate that may be caused by climate change.

Opportunity Matrix

In the sustainable environment of climate change, besides the climate risks, there are also climate opportunities the Company can develop based on its own business and corporate & social positioning so that Chunghwa Post can play the role as a promoter of green transition and supporter of the country's policy of net zero transition.



- 1 Diversification of the financial markets
- 2 Turn to use more efficient buildings
- 3 Use low-carbon energy/incentive policy

2.2

Green Behavior

In the face of climate change and the deteriorating natural environment, Chunghwa Post believes that enterprises should have the environmental concept of sustainable coexistence with the earth. How to provide environmentally friendly postal services is an important issue for the Company's sustainable management.

Postal Services with the Concept of Recycling

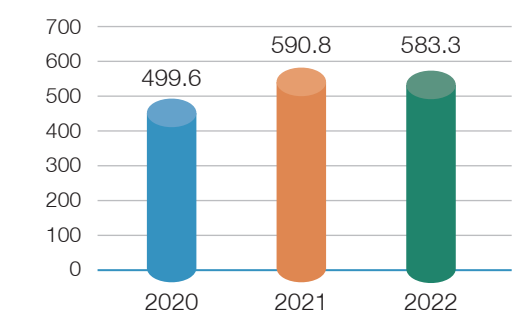
Chunghwa Post provides Convenience Boxes services to fulfill the corporate responsibility to maintain a green earth, and customers can repeatedly use the boxes and still enjoy postage discounts. In 2022, the total number of Convenience Boxes sold was 5,387,902, of which 620,077 were recycled, with the reuse rate of 11.51%.



Postal Services with Carbon Reduction

Chunghwa Post started to purchase electric vehicles from 2017 and distributed them to post offices for use. As of the end of 2022, the Company has a total of 3,241 electric scooters (1,000 of which were leased with a term of 5 years) and 54 electric vans, accounting for over 35% of the overall postal scooters. The effect of carbon reduction for 2022 is estimated to be 583.3 tonnes of CO₂e.

Carbon reduction effect of E-vehicles
Unit: TCO₂e



Response to Ecological Conservation

To arouse the public’s concern for ecology and nature conservation, Chunghwa Post has continued to issue various eco-themed stamps/postage stamps. On February 16, 2022, the Sp. 718 Conservation of Birds Postage Stamps (Issue of 2022) were issued, and on April 13, 2022, the Sp. 719 Taiwan Endangered Mammals Postage Stamps- Leopard Cat were issued to enable the public to know more about the protected species in Taiwan.



Conservation of Birds Postage Stamps



Taiwan Endangered Mammals Postage Stamps

Chunghwa Post’s PostMall continues to assist local small businesses and small-scale farmers with the sale of high-quality goods, which include Donggang Farmers’ Association’s Eagle Red Bean Gift Box launched with the concepts of loving the earth and protecting the eagles, being environmentally friendly, abiding by medication regulations and having passed the Traceability Certification, and the LVPure’s Organic Dried Lemon Slices with LOAF’s Green Conservation Label for Leopard cat-friendly farming to support ecological conservation.



Eagle Red Bean Gift Box



Organic Dried Lemon Slices with LOAF’s Green Conservation Label for Leopard cat-friendly farming

Implementation of Paperless Postal Financial Services

Insurance Service

| | Mobile Device Insurance 2022 | Online Insurance 2022/03/21 -2022/12/31 | E-insurance policy 2022/12/27 -2022/12/31 | Insurance/ Claims alliance chain 2022/06/30 -2022/12/31 | iPOST/ Post App 2022 | E-statements/ E-notes 2022 |
|--|---|---|---|---|----------------------|----------------------------|
| Number of transactions | 12,583 | 6,671 | 9 | 1,284 / 97 | 3,156 / 4,936 | 265,000 |
| Amount of paper saved per transaction | 1 piece of A3 paper/ 3 pieces of A4 paper | 1 piece of A3 paper/ 3 pieces of A4 paper | 15 pieces of A4 paper | 2 pieces of A4 paper/ 8 pieces of A4 paper | 2 pieces of A4 paper | 1 piece of A4 paper |
| Carbon reduction benefit (kgCO ₂ e) | 488.22 | 258.83 | 1.02 | 25.41 | 122.99 | 2,014 |

Savings and Remittances

| | E-statements | Electronic Heritage Financial Services | Electronic official documents on seizure | E-report | Income and expense tracking worksheet | Letter checking blockchain |
|--|----------------------|--|--|---|---------------------------------------|----------------------------|
| Number of transactions | 18,200,000 | 190,000 | 650,000 | Daily report: 1,460 Monthly report: 36 Reporting info.: 760 | 730,000 | 2,077 |
| Amount of paper saved per transaction | 2 pieces of A4 paper | 2 pieces of A4 paper | 1 pieces of A4 paper | Daily report: 1 piece of A4 paper Monthly report: 195 pieces of A4 paper Reporting Info.: 1 piece of A4 paper | 3 pieces of A4 paper | 2 piece of A4 paper |
| Carbon reduction benefit (kgCO ₂ e) | 276,640 | 2,888 | 4,940 | 70.22 | 16,644 | 31.57 |

Postal Services

The PDA signature Service has been officially implemented since July, 2022, and as of December, 2022, a total of 825,851 pieces of A4 paper have been saved, with the carbon reduction benefits of approximately 6,276.46kgCO₂e.

E-commerce service

PostMall provides e-invoice to reduce physical printing and mailing of invoices.

2.3

Environmental Performance

To make effective management of energy use and reach the goal of energy conservation and carbon reduction, Chunghwa Post has introduced ISO 50001 Energy Management System in 19 bases including Chunghwa Post Jinshan Building in 2022. In addition, the Company also attaches great importance to environmental protection and compliance with relevant regulations and has thoroughly reviewed the safety and health plan proposed by manufacturers to ensure the manufacturers conduct autonomous inspection as prescribed. Meanwhile, the frequency of random inspections is increased and the fines for manufacturers' violations are also increased. There were no violations of environmental regulations in 2022.

Green Mark and Smart Building Label

To implement net zero emission and environmental sustainability, Chunghwa Post has actively constructed green building for energy conservation and carbon reduction to make its contribution to the earth, aiming at achieving environmental sustainability. So far, a lot of results have been achieved in the buildings of our post offices. As of the end of 2022, the cumulative number of Green Mark has reached 19, 10 of which met the CO₂ reduction targets, while the number of Green Building Candidate Certificates was 32, 18 of which met the CO₂ reduction targets.

In 2022, one Green Building Candidate Certificate (Linkou Post Office, Chungcheng Branch) and two Green Marks (Taichung Lingdong Post Office, Miaoli Toufen Post Office) were approved. It is hoped that every new building of Chunghwa Post will meet the daily energy-saving and water resource indicators in the future.



Miaoli Toufen Post Office



Green Building Certification



Taichung Lingdong Post Office

Energy Use and Energy Saving Measures

The Company's energy consumption statistics cover 21 operating locations, including the Head Office buildings (Jinshan and Aiguo Buildings), Taipei Post Office, Banqiao Post Office, Sanchong Post Office, Taipei Mail Processing Center, Taoyuan Post Office, Taichung Post Office, Tainan Post Office, Kaohsiung Post Office, Keelung Post Office, Hsinchu Post Office, Changhua Post Office, Chiayi Post Office, Yilan Post Office, Miaoli Post Office, Nantou Post Office, Yunlin Post Office, Pingtung Post Office, Hualien Post Office, Taitung Post Office and Penghu Post Office.

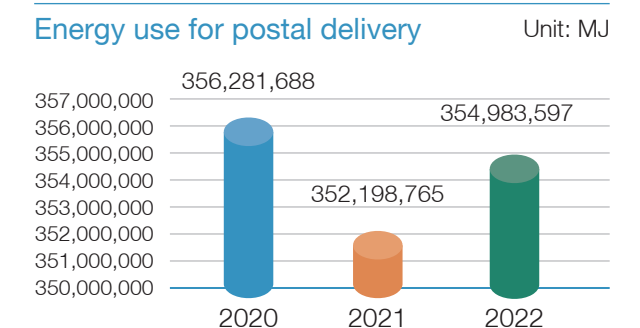
Statistics of energy use in the 21 operating locations of Chunghwa Post

| | Unit | 2022 |
|------------------|-------------------|----------------|
| Electricity use | kWh | 33,983,816.65 |
| Gasoline use | L | 1,846,813.09 |
| Diesel use | L | 2,486,356.17 |
| Natural gas use | M ³ | 28,597.23 |
| LPG use | KG | 2,640.00 |
| Total energy use | MJ | 271,087,779.09 |
| Annual turnover | NT\$ million | 232,402.13 |
| Energy intensity | MJ / NT\$ million | 1,166.46 |

The energy-saving measures of each operating location in 2022, and the energy saving measures are mainly lighting equipment replacement and replacement of air-conditioning systems. The estimated energy conservation is about 989,384 kWh/year, approximately 3,561,783.012 MJ, which is about 503.6 TCO₂e after conversion.

Statistics on Energy Use of Postal Vehicles

To improve the efficiency of postal delivery, the Company had continued to increase the number of vehicles in recent years. The number of mails sent and received in 2021 increased slightly, yet the e-scooters were additionally purchased at the end of 2020, so the use of fuel scooters in 2021 decreased, leading to the decrease of energy use compared with 2020. In 2022, the use of postal vehicles with more than four wheels increased, leading to a slight increase in energy consumption in 2022 compared with 2021.

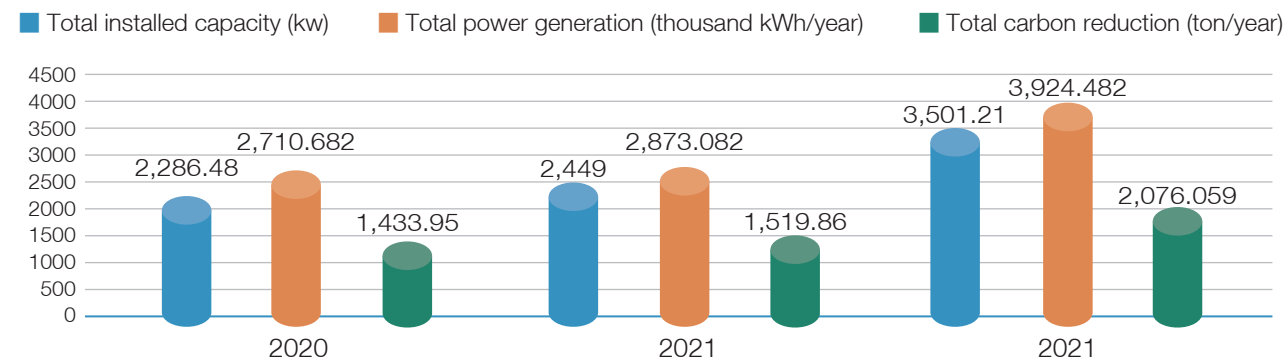


Installation of Renewable Energy Power Generation System

Starting from 2015, Chunghwa Post has successively installed solar PV power generation systems on the roofs of the buildings of its post offices to increase the use of renewable energy. In 2022, 1,052.21 kW of rooftop solar PV equipment was installed, with an annual power generation of about 1,051,400 kWh, with an annual carbon reduction of 1,520 tons. In 2022, a 3kw wind power generation facility was installed on the roof of the Postal Logistics Center. In the future, we will gradually increase the proportion of renewable energy use by installing solar power generation

systems on the roofs of the building of every post office. Chunghwa Post Installed solar PV power generation system with the total capacity of 3,501 kWh from 2015 to 2022, producing 3.92 million kWh annually, reducing carbon emissions by approximately 2,076 tonnes.

Benefits of Solar PV Equipment Installation



Establishment of ISO 50001 Energy Management System

Chunghwa Post participated in the guidance program of the Energy Bureau of MOEA in 2019. In the first stage, Jinshan Building and Taipei Juguang Post Office were selected as the demonstration sites and an energy management system team was established to formulate the Company's energy policy. An energy management system was also established in accordance with ISO 50001 standards. In addition, the Company also cooperated with professional energy-saving technology diagnosis services to set energy management goals and develop energy management action plans to implement energy conservation goals. At the end of the same year, we passed the verification of ISO 50001: 2018 Energy Management System and obtained the certificate.

The second stage is the promotion stage. To expand the energy management system verification scope, 9 more locations including Keelung, Banqiao, Sanchong, Taoyuan, Taichung, Tainan, Kaohsiung, Pingtung (including 901 branch) and Taipei Daan Post Offices were added in 2021, together with the Jinshan Building and Taipei Juguang Post Office that had established the system in 2019, a total of 11 locations passed ISO 50001 Energy Management System verification at the end of December.

The third stage is the comprehensive expansion stage. To expanded to other post offices (including designated branches) in 2022, a total of 19 locations are incorporated into the installation of the ISO 50001:2018 Energy Management System, and pass the verification to improve energy efficiency.



2022 ISO 50001 Certificates (19 locations) of Chunghwa Post

Greenhouse Gas Management

To effectively manage climate change-related risks and GHG emissions, since 2019, Chunghwa Post has introduced ISO 14064-1 GHG Inventory and passed external verification in the Head Office buildings (Jinshan and Aiguo Buildings), Taipei Post Office, Banqiao Post Office, Sanchong Post Office, Taipei Mail Processing Center, Taoyuan Post Office, Taichung Post Office, Tainan Post Office, Kaohsiung Post Office, Keelung Post Office, Hsinchu Post Office, Changhua Post Office, and Chiayi Post Office. In 2021, the inventory operation was further expanded, and Yilan Post Office, Miaoli Post Office, Nantou Post Office, Yunlin Post Office, Pingtung Post Office, Hualien Post Office, Taitung Post Office and Penghu Post Office were added, with a total of 21 locations having comprehensively introduced the GHG inventory, and the external verification was passed in March, 2022. Overall, the total GHG emissions in 2022 was 42,289.214 tonnes CO₂e, with the GHG emission intensity of 0.18 tonnes CO₂e NT\$ million.

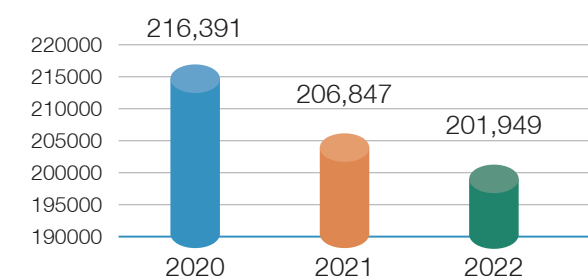
Statistics of GHG emissions in the 21 operating locations of Chunghwa Post

| | | |
|--|------------|-------------|
| Direct GHG Emissions | Category 1 | 159,67.4932 |
| | Category 2 | 17,297.7626 |
| Indirect GHG Emissions | Category 3 | 2,688.6045 |
| | Category 4 | 6,335.3537 |
| | Total | 26,321.7208 |
| Emission intensity (total emissions ton CO ₂ e / annual turnover NT\$ million) | | 0.18 |

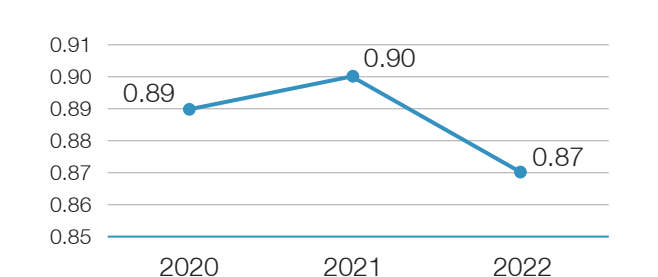
Water Use and Water Conservation Measures

Water use at Chunghwa Post is mainly for daily use in the offices, and the source is all from the tap water, which would not cause a major impact on the water intake. In 2022, the total water consumption in 21 operating locations including Jingshan Building and others amounted to 201,949 million liters, with the water intensity of 0.87 million liters / NT\$ million.

Total Water Use



Water Intensity



Achieving Green Finance

To cope with changes in the market and work in line with government policies, Chunghwa Post develops insurance products to meet the insurance needs of the public and provide high-quality services to the policyholders. At the same time, it is committed to fulfilling its corporate responsibility, thereby enhancing its corporate image and operational performance.

The Company's investment funds mainly come from public deposits and simple life insurance premium income. The personnel using funds should be self-disciplined to ensure the sustainable and stable operation of the Company. Chunghwa Post invests in the stocks of TWSE/TPEX listed companies that are in line with the ESG sustainable development. The shareholder activism is implemented to urge the investee companies to pay attention to the problems of unemployment and solve the long-term low salary problem in Taiwan for the improvement of the well-being of the people. In the long run, the stock price of a TWSE/TPEX listed company with good corporate governance and fulfillment of social responsibilities is more likely to rise. In addition to protecting the Company's source of profit, if the Company is the major shareholder of the TWSE listed company, it also helps to enhance the corporate image of the Company.

According to the National Development Council, it is estimated that Taiwan will become a super-aged society with an aging population exceeding 20% in 2026. Estimations are made based on the population structure and life insurance density, and it is expected that the demand for insurance products related to retirement planning brought about by the aging population is expected to grow rapidly. In response to the trend of demographic changes (ageing population and declining birthrate), Chunghwa Post develops protection-type and elderly insurance products to meet insurance needs and expectations of customers while enhancing the competitiveness in the market.

Material topics covering Achieving Green Finance

Demographic Change (Custom topic)

Product Portfolio (GRI G4 Supplementary Topics)

Audit (GRI G4 Supplementary Topics)

Active Ownership (GRI G4 Supplementary Topics)

SDGs corresponding to Achieving Green Finance



Management Approach of Achieving Green Finance

Investment in Sustainable Management

Policies

- To continue to invest in the stocks of TWSE/TPEX listed companies that are in line with the ESG sustainable development.
- To provide postal funds and support the government's major public construction and private investment plans
- To develop protection-type insurance products with the trend of demographic changes to work in line with the government policy to improve national insurance coverage

Organizations in charge

- Board of Directors
- Postal Capital Management Committee

- Dept. of Capital Operations
- Dept. of Saving and Remittances
- Dept. of Life Insurance
- Commodity Development Team
- Commodity Review Team
- Insurance Product Management Team

Management process

- Stewardship Principles for Institutional Investors
- Article 18 of Postal Remittances and Savings Act
- Regulations Governing Investment of Postal Savings in Bonds, Bills and Notes
- Regulations Governing Postal Savings Investment in Beneficiary Certificates and Publicly Listed or OTC Traded Stocks
- Article 27 of the Simple Life Insurance Act

- Notes on Lending Operations of Chunghwa Post Co., Ltd. for buying and selling domestic stocks, ETFs, beneficiary securities, beneficiary certificates, convertible bonds, and stock securities
- Regulations Governing Pre-sale Procedures for Insurance Products
- Precautionary Matters on Life Insurance Product Review
- Regulations Governing Postal Simple Life Insurance Operations
- Regulations Governing Enrollment in Postal Simple Life Insurance Policies
- Code of Practice on Risk Management in the Insurance Industry
- Dispute Resolution Mechanism of Postal life insurance policyholders
- Financial Consumer Protection Act
- Principle for Financial Service Industries to Treat Clients Fairly

Resources invested

- Supported green enterprises and bought 3 domestic green bonds, 1 social bond, and 13 foreign green bonds
- Launched "Accident Microinsurance Rider"
- Starting from July 12, the minimum insurance age of the An-xin Whole Life Insurance was lowered to 16 years old

Preventive or remedial measures

- Customer suggestion box and 24-hour customer service hotline: 0800-700-365
- At each post office, there are "Customer Opinion Forms" with free return postage for customers to express their opinions
- The customer service units, contact hotline, and the "suggestion box" are set up in the Micro-insurance Section and the Financial-friendly Service Section on Chunghwa Post's official website

3.1

Financial Inclusion

Savings and Remittances Service

The Dispute Resolution Mechanism of Savings and Remittances Business was established in accordance with Financial Consumer Protection Act and the Principle for Financial Service Industries to Treat Clients Fairly to treat all financial consumers in a fair and reasonable manner and protect the rights and interests of them. In addition, Chunghwa Post has set up postage-free “Customer Opinion Forms” in the customer service area and the “suggestion box” on the official website as well as the 24-hour customer service hotline, providing customers with a variety of complaints and communication channels.

2022 Postal Savings and Remittances Statistics of Chunghwa Post

| | Number of Accounts | Balance Amount (NT\$ 100 million) | Balance Ratio |
|-------------------------|--------------------|--------------------------------------|---------------|
| Postal Passbook Savings | 28,982,729 | 29,229 | 42.28% |
| Postal Time Deposit | 6,151,834 | 39,447 | 57.07% |
| Postal Giro | 1,535,722 | 456 | 0.65% |
| Total | 36,850,609 | 69,124 | 100.00% |

To achieve financial inclusion, in terms of the hardware, Chunghwa Post offers popular and convenient financial services for postal savings and remittances, regardless of urban and rural areas, offshore islands and remote areas, providing instant, reliable and efficient services and sufficient postal facilities. Post offices are the financial institutions that provide the most financial services to people in remote areas and outer islands. In terms of software, the Company improves the services and continues to promote payment channels such as the Internet, ATMs and payment and collection by media transfer to facilitate customers’ collection and payment. In addition, we continue to cooperate with the government’s financial digitalization policy to provide the public with convenient and safe mobile payment and electronic payment services and thereby improving the quality of digital finance for the public.

Excellent Anti-fraud Financial Institution

The Company has long operating hours, many operating locations and the largest number of deposit accounts among financial institutions. In addition, there has been so frequent occurrence of fraud incidents in recent years, and the risk of the accounts being used as fraudulent accounts is

high. Therefore, relevant measures are taken strictly to curb fraud incidents.

The control measures in operations - Implementation of “Knowing Your Customers”

- (1) The Company has developed measures such as strictly reviewing the account opening procedures and implementing “Know Your Customers”, setting up special counters, keeping account opener’s image files, formulating account opening SOPs and precautions, using the “Account Opening Checklist” and ID cards for verification, legal agent information verification and post-event follow-up verification.
- (2) Each person is limited to 1 postal passbook account. When handling high-risk transactions, the supplementary measures are to make comparison of the customer’s previous relevant data by asking questions skillfully to strengthen the confirmation of the customer’s identity.
- (3) Implement the Caring Counter Questions operations. If the customer cannot clearly indicate the reasonable purpose or use of the money, notify the police for assistance when necessary.

Monitoring abnormal transactions and take preventive measures

- (1) Monitoring abnormal transactions: Set abnormal transaction indicators monitored by the system, and dedicated personnel should conduct judgement. It is suspected to be a fraud, notify the victim to report the case to the police and assist with the application for refund.
- (2) The preventive measures:
 1. At each post office: Posters, stand-up cards and folds are posted or placed, and “Fraud Prevention Precautions” flyers are distributed.
 2. On the Website: Anti-fraud advertisements are placed in the postal savings and remittances related business section, government decree publicity section, and audio-visual area on the Company’s Official Website for the public to browse, which link to the 165 anti-fraud Website of the National Police Agency.
 3. ATM: Anti-fraud advertisements are played and warning messages regarding transfer transactions are added.

Implementation Performance

In 2022, a total of 1,451 cases of financial fraud were prevented, preventing property loss of more than NT\$ 585.63 million. Chunghwa Post was recognized by the Executive Yuan as the “Financial Institution with Excellent Effectiveness in Caring Counter Questions”, and a medal was also awarded to commend Chunghwa Post’s effectiveness in assisting the anti-fraud work.

Enriching Customers’ Financial Knowledge

To enhance the public’s understanding of new type of financial services and the concept of prudent financial management, Chunghwa Post organizes the “Campus Lectures on Financial Knowledge” and the “Community Lectures on Financial Knowledge” every year.



| | 2020 | 2021 | 2022 |
|---|-------------------------------|-------------------------------|-------------------------------|
| Campus Lectures on Financial Knowledge | Number of sessions: 27 | Number of sessions: 32 | Number of sessions: 36 |
| | Number of participants: 1,430 | Number of participants: 1,514 | Number of participants: 2,173 |
| Community Lectures on Financial Knowledge | - | - | Number of sessions: 28 |
| | - | - | Number of participants: 1,388 |

Note: The Community Lectures on Financial Knowledge started in 2022, so there is no relevant performance data in the previous two years.

Life Insurance Services

In order to provide universal life insurance business regardless of urban and rural areas, there were a total of 1,298 business locations nationwide by the end of 2022. Compared with other large private insurance companies, the life insurance business services are provided both in depth and breadth. The eastern region and offshore islands in particular, are also covered in its service network.

The Company conducts related business in accordance with the “Friendly Financial Service Guidelines” and provides friendly financial service measures in order to cooperate with the government to promote financial inclusion and create a friendly financial environment.

Environment

- ◆ Barrier-free facilities are provided in the post offices or special personnel are assigned to provide services.

Communication and service

- ◆ There is a special life insurance counter in the post offices where the employees introduce products and give information to customers with a proactive and friendly attitude and assist them in filling in relevant application forms.

Information

- ◆ A new “Friendly Financial Service Section” was added to the homepage of the official website to announce relevant friendly financial measures that is in line with the “Friendly Financial Service Guidelines”, and to disclose information on various products and services for public inquiries.

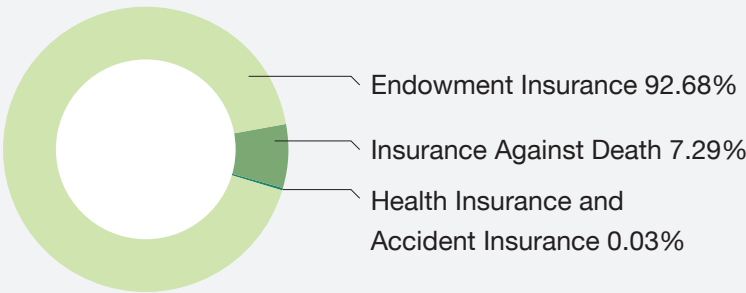
Protection of rights and interests

- ◆ The application documents related to insurance products shall be reviewed in a fair, objective and non-discriminatory position. In addition, a feedback form or communication channel shall be provided for them to express their opinions.

E-services

- ◆ The Post APP combines the convenience of smartphones or tablets to provide information of life insurance mortgages, policy dividends, survival insurance premiums, premium records, premium advance payments, policy loan status, and basic contract information so that policyholders can grasp real-time insurance information and provide services such as appointment insurance, premium trial calculation and mortgage interest trial calculation.

Proportion of life insurance business premium income in 2022



Chunghwa Post's total premium income accounted for **3.98%** of the industry

Underwriting Principles for Persons with Disabilities

- (1) The general underwriting principles shall apply to persons with physical disabilities, that is, factors such as the physical condition of the insured, the degree of danger of the occupation, and the financial status of the individual or family shall be evaluated.
- (2) For the mentally impaired, the characteristics of the insurance types and the Company's underwriting principles should be considered. Factors such as mentality, physical condition, the degree of danger of the occupation, the financial status of the individual or family should be assessed from the perspective of taking care of their reasonable rights and interests to determine appropriate coverage conditions.
- (3) When salespeople solicit insured persons with disabilities for insurance, they shall explain the Company's underwriting conditions and underwriting rules and provide relevant consulting services. Risk assessment and premium collection shall be based on actuarial and statistical data. The specific insured persons or persons with disabilities shall not be unfairly treated.
- (4) The insured who has met the disability level listed in the "Disability Degree and Insurance Benefit Table" before being insured may be asked to sign a "Consent to Exclusions" or indicate the defective part in the blank of the application form and declare that the defective part will be accepted after giving up the disability benefits so as to avoid the dispute that may arise when applying for a claim after the occurrence of an insurance accident.
- (5) When the salesperson accepts the insurance application of the persons with disabilities, the required insurance documents should be sent to the underwriting unit of the life insurance department. The underwriting personnel of the Company will make a comprehensive assessment before deciding whether the insurance conditions are met. We do not verbally refuse the insured to apply for insurance.
- (6) For uninsured cases of persons with disabilities, the Company's underwriters shall notify the proposers in writing stating the reasons for non-coverage.
- (7) After evaluation, if the underwriting risk meets additional conditions for underwriting, the salesperson shall first make proper explanation to the policyholder and obtain the customer's signature and consent before underwriting to ensure the rights and interests of the customer.
- (8) The underwriters shall refer to the Underwriting Assessment Procedures for Persons with Disabilities in the Insurance Industry for the establishment of an underwriting assessment procedure that takes into account both risk management and the basic needs of insurance protection for persons with disabilities.

Adjustment of Insurance Products for Underprivileged Groups

- (1) Starting from July 1, 2021, the currently sold An-xin Whole Life Insurance increased the maximum insured amount to NT\$ 700,000. The number of valid contracts for individual insureds were revised to 3.
- (2) From January 30, 2019, the coverage for the currently sold Accident Microinsurance Rider was loosened and from April 25, 2020, the insurance coverage of low-income households / low-middle-income households, persons with disabilities and other specific conditions were added. From February 18, 2022, the income calculation method for the specific identities and groups (including family members) was loosened to reinforce the basic insurance protection of economically disadvantaged groups.

Chunghwa Post was awarded with the "Disability Care Award" and "Outstanding Sales Award" in the Microinsurance Contest organized by the Insurance Bureau, FSC



1. The middle and high age groups can be provided with basic protection.
2. The payment period is diversified and can be selected according to individual needs.
3. The policyholders can enjoy lifetime protection from the contract establishment date to the policy anniversary at age 110.

| | 2021 | 2022 | Growth rate |
|--|------------|------------|-------------|
| Number of Insurance Products | 77,345 | 158,022 | 104.31% |
| Sum insured (thousand dollars) | 30,432,034 | 69,453,728 | 128.23% |
| Average sum insured (thousand dollars) | 393 | 440 | 11.71% |



1. It can take care of vulnerable groups and provide basic accident protection for those who are eligible for insurance.
2. It is easy to apply for insurance and the physical examination is not required.
3. The premium is low with light burden.

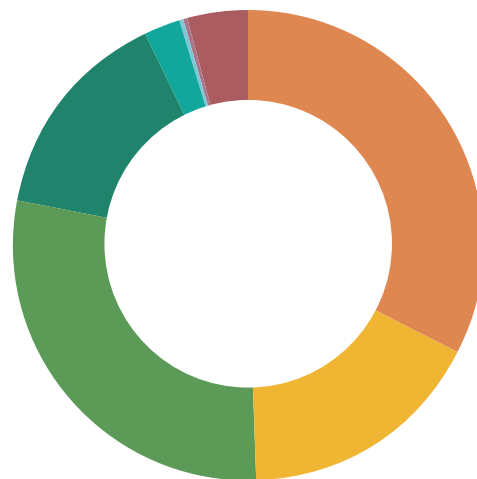
| | 2021 | 2022 | Growth rate |
|--|-----------|-----------|-------------|
| Number of Insurance Products | 9,918 | 12,550 | 26.54% |
| Sum insured (thousand dollars) | 3,605,371 | 4,777,081 | 32.50% |
| Average sum insured (thousand dollars) | 364 | 381 | 4.71% |

3.2

Investment Status

To implement the spirit of socially responsible investment and encourage investee companies to strengthen corporate governance and fulfill corporate social responsibilities, the Company publicly discloses the stewardship principles for institutional investors and performs stewardship and information regarding shareholder meeting voting in the “Stewardship Principles Compliance” on its official website.

Chunghwa Post's Fund Utilization Ratio at the end of 2022



- Time deposits (including time savings deposits) 32.69%
- Interbank lending, short-term notes and puttable bonds, etc. 17.01%
- Bond investment 28.36%
- Foreign investment (including entrusted investment) 14.92%
- Stocks and funds (including entrusted investment) 2.34%
- Deposit pledge loan 0.00%
- Policy pledge loan and real estate mortgage loan 0.46%
- Real estate investment 0.18%
- Demand deposits (including deposit reserve and working fund) 4.04%

3.3

Responsible Investment Assessment

To effectively utilize the savings, remittances and life insurance funds, Chunghwa Post has set up a Postal Capital Management Committee by the management in accordance with Article 8 Paragraph 2 of the Articles of Association and Article 3 of the Regulations Governing Postal Remittances and Savings Operations. The Committee consists of nine to thirteen members, one of whom is the convener, concurrently served by the president of the Company; other members are concurrently served by the deputy presidents and the supervisors of relevant divisions. In addition, the Auditor General may attend the meeting.

Postal Capital Management Committee

- (1) Deliberation of asset allocation for postal capital investment
- (2) Deliberation of the authorized limits for the use of postal funds
- (3) Review of postal capital investment performance
- (4) Deliberation of postal capital investment decisions
- (5) Proposed amendments to the Regulations Governing Postal Remittances and Savings Operations
- (6) Deliberation of other major matters related to the use of postal capital



To fulfill the responsibility and exert the influence as an institutional investor, Chunghwa Post has signed the “Stewardship Principles for Institutional Investors”. In addition to formulating due diligence policies, management policy of conflict of interests, and voting policy, the Company not only set the Stewardship Principles Compliance Disclosure Section on our official website, but also makes regular disclosure of information of the due diligence report, participation in the shareholders’ meetings and voting conditions of the companies invested to do our due diligence.

The ratio of the TWSE/TPEX listed companies invested that comply with ESG sustainable development to the market value of domestic stock investment

| 2020 | 2021 | 2022 |
|--------|--------|--------|
| 95.97% | 97.08% | 98.53% |

Based on the principle of responsible investment, Chunghwa Post makes active investment in targets with sustainable value, including stocks, bonds, funds, and other assets. Strategies and evaluation operations in relation to responsible investment are as follows.



Consider whether the targets are constituent stocks of the ESG index when evaluating investment in domestic stocks

For domestic stocks that have been invested by the Company, the investment ratio of companies that comply with the ESG index will be reviewed regularly every year; for the selection of new investment targets, the constituent stocks of the ESG index are put into consideration.



Investment in domestic bonds refers to ESG-related evaluation results of the issuing companies

When investing in domestic bonds, in addition to considering the issuing companies' credit rating, the companies' ESG-related evaluation results are also be included in the evaluation criteria.



Prohibition of investment in industries listed in the negative list

Industries prohibited to invest in in terms of foreign investment include controversial, high-polluting, and sensitive industries. Self-operation is prohibited to invest in stocks of companies classified as tobacco, alcohol, and gambling industries in accordance with MSCI's Global Industry Classification Standard or foreign bonds issued or guaranteed by such industries, or foreign currency-denominated mutual funds and foreign ETFs that use the tobacco, alcohol, and gambling industries as indicators and indices. In addition, the entrusted investment institutions of foreign outsourcing investment are prohibited from investing in stocks of companies classified as tobacco, alcohol and gambling industries in accordance with MSCI's Global Industry Classification Standard.



Regular review

Disclose the voting and communication status of the shareholders' meeting annually and continue to pay attention to the ESG-related issues of the companies invested, including issues of environmental protection, social responsibility, labor rights, and corporate governance.

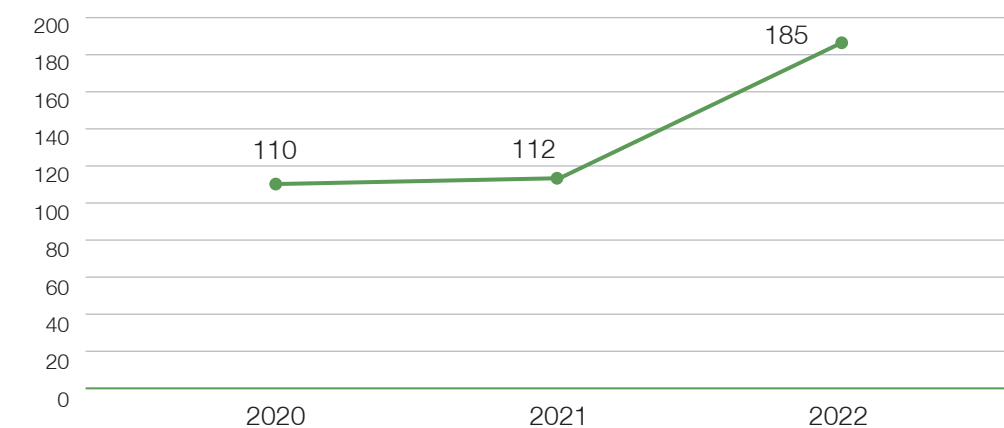
3.4

Leveraging ESG Impact

In 2022, the Company participated in 185 shareholders' meetings or special shareholders' meetings of TWSE listed companies by dispatching personnel or exercising e-vote. The Company prudently evaluated the various proposals, prepared evaluation reports and exercised voting rights to express the attention to the corporate governance of the investee company.

Participation in shareholders' meetings or special shareholders' meeting of TWSE/TPx listed companies by dispatching personnel or exercising e-vote

(Number of Shareholders)



Participation in ESG-related Forums and Activities

To improve the knowledge of responsible investment and to facilitate exchanges with experts in domestic asset management, Chunghwa Post participated in the following forums and activities in 2022.

1. The Director of Dept. of Capital Operations participated in the 2022 Asset Management Executive Training Camp-ESG Investment and Supervision organized by Securities & Futures Institute. In addition to explaining the Company's 2022 ESG investment targets and strategies, opinion exchanges and ideas sharing with domestic asset management companies were also made.

2022 Asset Management
Executive Training Camp-ESG
Investment and Supervision



2. To enhance the understanding of ESG investment, the Dept. of Capital Operations encourages the employees to participate in ESG-related forums and seminars to have exchanges with our peers. In 2022, 52 employees were dispatched to participate in ESG-related meetings and forums held externally.
3. In 2022, Chunghwa Post conducted communication with 2 companies concerning ESG-related issues, including the wastewater (sewage) treatment, renewable energy, the plans to use recycled materials, employee health and protection measures, security settings, protection of consumer rights, anti-discrimination measures, and how to implement corporate governance and improve board functions.

Continuous Investment in Green Bonds to Nurture Green Industries

- In 2022, NT\$ 1.5 billion of Sinopac Bank's Year 2022 Tranche 2 senior unsecured financial bonds was purchased.
- In 2022, NT\$ 1 billion of Taiwan Power Company's Year 2022 Tranche 2 of Unsecured Ordinary Corporate Bonds was purchased.
- In 2022, NT\$ 730 million of Taiwan Power Company's Year 2022 Tranche 5 of Unsecured Ordinary Corporate Bonds was purchased.
- Purchased 13 green bonds issued by Deutsche Bank, Credit Agricole Corporate & Investment Bank and so on, with an investment face value of US\$ 419 million (approximate NT\$ 13.8 billion).

Investment in ESG-related ETFs to Support Sustainable Development

- In 2021, the domestic investment in ESG-related ETFs was about NT\$ 478 million, and foreign investment in ESG-related ETFs was about US\$ 54.5 million (about NT\$ 1.5 billion).
- In 2022, the domestic investment in ESG-related ETFs increased by NT\$ 647 million.

Investment in Social Responsibility Bonds to Support Sustainable Development

In 2022, NT\$ 800 million of Far EasTone Telecommunications' Year 2022 Tranche 2 of Unsecured Ordinary Corporate Bonds was purchased.

Investment in Green Power and Renewable Energy Industries to Facilitate Industrial Transformation

As of the end of 2022, the amount of investment in green power and renewable energy industries related stocks and bonds amounted to approximately NT\$ 53.527 billion to assist with the smooth industrial transition to clean energy.



Chapter 4

Fulfilling Social Inclusion

To fulfill its corporate social responsibility, promote community development and implement the business philosophy of serving the society and giving back to the society, Chunghwa Post also functions as a friendly and reliable neighbor to community residents so that they can have emotional connection with the post through the public welfare activities, which also helps us create a high-quality corporate image. Based on the implementation of the local connection, postal popularization and social care business philosophy, the goal of providing “postal services for public welfare and taking root in local development” can be reached, improving Chunghwa Post’s competitiveness in terms of sustainable issues.

Material topics covering Fulfilling Social Inclusion

- Indirect Economic Impact (GRI 203)
- Local Community (GRI 413)
- Universal Postal Service (Custom topic)

SDGs corresponding to Fulfilling Social Inclusion

1 NO POVERTY



2 ZERO HUNGER



10 REDUCED INEQUALITIES



Management Approach of Fulfilling Social Inclusion

Investment in Sustainable Management

Policies

- To actively promote various public welfare activities, and continue to organize Staying Young Activities (formerly the Anti-Aging Movement) and care for the elderly living alone to fulfill social responsibilities, and build a high-quality corporate image
- Postal services for public welfare and taking root in local development
- Strengthen asset management and application, actively activate real estate assets, and improve performance of asset operation

- To provide universal, cheap and secure mail communication service

Organizations in charge

- Board of Directors
- Department of Mail Business & Operation
- Department of Savings and Remittances
- Department of Life Insurance
- Department of Property Operation
- Department of Public Affairs

Management process

- Measures for caring for community activities
- Standards of delivery of universal service

Resources invested

- The total cost of the Blood Donation Activity was more than NT\$ 3.6 million
- The total scholarship fund for the children of postal life insurance policyholders amounted to NT\$ 5 million
- Chunghwa Post held 38 sessions of Staying Young Activities in 2022
- In 2022, a total of 26 agricultural products marketing activities were held
- Wildly set up postal establishment: 1,299 post offices and 769 contracted agencies

- Widely installed automation equipment: 3,197 ATMs and 1,695 passbook entry machines
- Maintain the basic requirement of at least 1 mailbox per village: 9,197 in total
- Established “Social Innovation Products” and “Joint Recommendation” sections

Preventive or remedial measures

- Customer suggestion box and 24-hour customer service hotline: 0800-700-365
- At each post office, there are “Customer Opinion Forms” with free return postage for customers to express their opinions

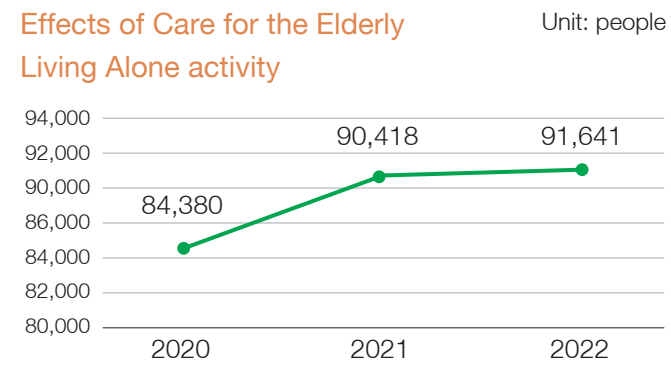
4.1

Social Care

Chunghwa Post strives to fulfill its corporate social responsibility, promote community development and implement the business philosophy of serving and giving back to society to reach the goal of providing “postal services for public welfare and taking root in local development”, so as to improve Chunghwa Post’s competitiveness in terms of sustainable issues.



Caring for seniors living alone



Renovation of old houses for the elderly living alone



Scholarships for Dependents of Postal Life Insurance Policyholders



Assisting the delivery of ingredients for school lunches in rural and remote areas



Chunghwa Post Rejuvenation Campaigns



National Blood Donation Campaign “Donating Blood with Chunghwa Post”



Caring for Agricultural Products Marketing





Organized the Stamp Issuing Ceremony of the 150th Anniversary of George Leslie Mackay's Arrival in Taiwan Commemorative Souvenir Sheet



Organized the 2022 National Stamp Exhibition and the Stamp Issuing Ceremony of the Treasure Island Style Stamps - Changhua County



Postal Museum's Engagement in Community Activities



The Peanuts X Chunghwa Post series event



Actively assisting the government to promote long-term care business

4.2

Promoting Postal Culture

The Postal Museum was founded on December 1, 1965, continuing the concept of the transmission of royal orders by stages and couriers. The emblem of the museum is centered on the swan geese, reflecting the meaning of "The swan goose carries a message" in China for thousands of years; the vibrant green represents the professional glory of the post and the authority entrusted by the country. The plum blossoms on the periphery symbolize the Republic of China. The name of the museum is the calligraphy of Mr. Sun Yat-sen. The Postal Museum is a professional postal museum. Based on the concept of resources sharing, in addition to the main branch on Chongqing South Road, Taipei, Chunghwa Post established the Postal Museum Taipei Beimen Branch on the 2nd floor of the Taipei Beimen Post Office on January 18, 2015. On December 2, 2021, the Postal Museum Kaohsiung Branch on the second floor of the Kaohsiung Station Front Building was established. Postal Museum has four major functions:

1. Guided tours of exhibitions
2. Collection of stamps and many subjects
3. Literature and history research
4. Social education and leisure



Philately seminar and lecture at Postal Museum



"Storytelling" activity



Chunghwa Post "Nice to Meet U" Exhibition



Special Exhibition- Her Stories on Postage Stamps

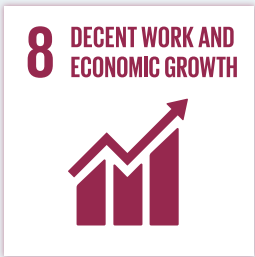
Creating Quality Services

Chunghwa Post bases on the privatization principle to provide universal, fair, and reasonable postal services to facilitate sound development of the postal business and to enhance the well-being of all citizens. The core value is to provide customer-oriented, honest, and efficient services. In the face of the wave of technological and digital transformation, Chunghwa Post has to continue the innovation of service content, improvement of customer satisfaction, and protection of customer privacy, moving toward digitalization and intelligentization so as to reach the strategic vision of being “A postal service company that provides excellent services and is trusted by the people”.

Material topics covering
Creating Quality Services

- Customer Health and Safety (GRI 416)
- Marketing and Labeling (GRI 417)
- Customer Satisfaction (Custom topic)
- Complete Delivery Rate (Custom topic)
- Innovative Services (Custom topic)

SDGs corresponding to
Creating Quality Services



Management Approach of Creating Quality Services

Investment in Sustainable Management

Policies

- Provide customer-oriented, honest and efficient services
- A postal service company that provides excellent services and is trusted by the people.
- Develop smart logistics and digital finance, provide universal and high-quality service in postal, savings and life insurance operations
- Make good use of digital technology, strengthen innovation capability, improve business physique, and enhance competitiveness
- Continue to expand cross-strait postal and remittance business to provide convenience services to the public

Organizations in charge

- Board of Directors

- Department of Mail Business & Operation
- Department of Savings and Remittances
- Department of Life Insurance
- Department of Philately
- E-commerce Office
- Strategic Planning Committee
- Digital Development Committee
- Service Quality Improvement Team

Management process

- Four Postal Acts
- Four-year Development Plan for Postal Business
- Execution Plan for Service Quality Improvement
- Financial Consumer Protection Act
- Principle for Financial Service Industries to Treat Clients Fairly
- Dispute Resolution Mechanism of Savings and Remittances Business
- Complaint Management and Handling Procedure

- Internal Management Review Procedure for Customer Satisfaction
- Postal Staff Training of BIF (Business Information Framework)
- Operation Directions for Financial Institutions Using Emerging Technologies
- Key Points for Postal Agency Business Promotion
- Epidemic Prevention Regulations for Mail Collection for Home Quarantine or Home Isolation
- Key points for the System and Procedures for the Solicitation and Processing of Postal Simple Life Insurance Business

Resources invested

- Established the PostMall Platform
- Established the Smart Postal Logistics Park
- Established smart logistics box (iBox)
- Launched the Post App
- Cooperated with the government's policy to revitalize economy and stimulate consumption and provided the services of issuing and redeeming paper-based

- Quintuple Stimulus Vouchers as well as the services of exchanging the stimulus vouchers for Taoyuan Coupons
- Established the digital post office
- Provided MyData services
- Established and launched the intelligent customer service system
- Introduced the PDA signature service
- Chunghwa Post Service Customer Satisfaction Survey
- Random inspection of products for agency services every quarter

Preventive or remedial measures

- Customer suggestion box and customer service hotline
- 24-hour customer service hotline: 0800-700-365
- At each post office, there are “Customer Opinion Forms” with free return postage for customers to express their opinions

5.1

Innovation of Mail Business

To implement the Universal Postal Service, Chunghwa Post provides good receiving and delivery service quality, flat and reasonable rates and nationwide services, and immediate, reliable, and efficient services as well as adequate postal facilities are also provided. Chunghwa Post's business service operation bases are all over Taiwan. As of the end of 2022, there are 1,299 post offices (including 1,298 post offices and 1 mail processing center) and 769 contracted agencies (including 466 agencies and 303 stamp sales agencies). In 2023, the goal is to maintain a coverage rate of more than 99%. The number of Chunghwa Post's business bases top all financial institutions. Installation of various self-service postal machines is also conducted. Among them, the iBox Posts are mainly installed in post offices, Taiwan Railway Stations, MRT stations, community buildings, schools, and places where crowds gather. In addition to the self-service machines, Chunghwa Post currently still maintains the basic requirement of at least 1 mailbox per village to meet the postal needs of the public. As of the end of December, 2022, there are a total of 9,197 mailboxes. In the future, we will make stepwise review of the number of mailboxes in various places based on the installation status of the iBox Post.



| Self-service postal machines | Number |
|-------------------------------|--------|
| iBox Post | 2,408 |
| Stamp-vending Machine | 29 |
| Postage Label Vending Machine | 45 |

iBox Post provides customers with 24/7 automation services for pick-up/hipping

- (1) Chunghwa Post's quality delivery service is combined with mobile phones, IoT, cloud technology, etc. to meet the last-mile delivery needs of postal customers in the e-commerce era.
- (2) Effectively extending the service hours and bases of Post Offices, improving delivery efficiency and reducing operating costs are the important strategies for postal transformation to smart logistics.

Chunghwa Post works with laundry operators to deliver laundries via iBox Post

To create a multiple and smart logistic service network of iBox Post and actively expand cross-industry alliance to improve the accessibility, Chunghwa Post cooperates with U-Wash. The public can choose to deliver the laundries or bed sheets to U-Wash via iBox Post by using U-Wash Online Reservation App. After washing and drying, the clothes and bed sheets are folded and delivered back to the designed iBox Post. By providing the two-way convenient logistics services, the public can enjoy a new service of rapid and convenient "laundry delivery and pick-up service".

"iBox to iBox" Shipping Service

To provide multiple and convenient shipping options, Chunghwa Post has added the new "iBox to iBox" Shipping Service for the iBox Post. People can go to the iBox and choose the "iBox to iBox" Shipping, the parcels can be delivered to the designated iBox by clicking on the steps on the system to complete the mailing and payment without creating the filling in the consignment note. The 24/7 self-service mail pickup and sending service is the best choice during the epidemic prevention period.



Expanded services for convenient self-mailing and pickup of documents or papers in Land Offices of New Taipei City

To expand convenience and services to the public and save their time traveling for document application, all the Land Offices in New Taipei City launched the "delivering land documents via iBox" service from April 1, 2022, and the public can enjoy the convenience and pick up documents and papers without the limitation of the location and time.



Newly added third-party payment for iBox postage payment: JKOPAY and Easy Wallet

After the opening for the payment of postage with the Stored Value Card, Debit Card (EasyCard, iPass and Icash) and iPASS MONEY, to further expand the multiple payment channels, Chunghwa Post added new payment channels of Easy Wallet and JKOPAY.



ESG Achievement Combined with the Use of iBox

To develop smart logistics while taking into account environmental sustainability, Chunghwa Post's iBox combines the IoT Technology and the dense postal network of post offices to provide self-service mail pickup and sending services. This single point with multi-unit delivery effectively reduces the energy consumption and carbon emissions for round-trip delivery of vehicles, and the 24-hour services effectively extend the service hours and locations of postal offices, reducing customers' waiting time. In recent years, it has even been developed into a platform for environmental protection, public welfare, and resource reuse, creating some touching moments in a better life for the environment and for the society.

In recent years, as the functions of iBox Post improve, the results in environmental protection and sustainability are presented as follows:

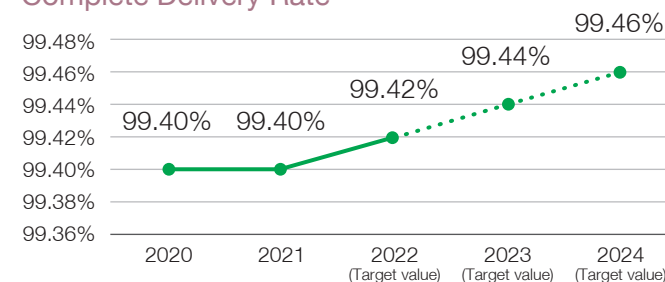


- 1.The cooperation with Nespresso (subsidiary of Nestle) for the recycling of coffee capsules started from May, 2020.
- 2.Cooperation with the EPA of Executive Yuan in the promotion of Online Shopping Packaging Recycling Campaign from September, 2020.
- 3.Cooperation with GC Giving Circle, Taiwan's largest material goods platform, to revitalize idle resources from September,2020.
- 4.The cooperation of SP Bookstore for the promotion of second-hand books started in January, 2021.

Complete Delivery Rate

The Complete Delivery Rate refers to the comprehensive calculation of ratio of registered mail, parcel and express mail delivered by the delivery unit to the mail address. Mail delivery is the main business of Chunghwa Post, and the Company has always attached great importance to the quality of mail delivery and actively urged post offices to improve the quality of delivery services (such as polite greetings and handling customer complaints) and the complete delivery rate.

Complete Delivery Rate

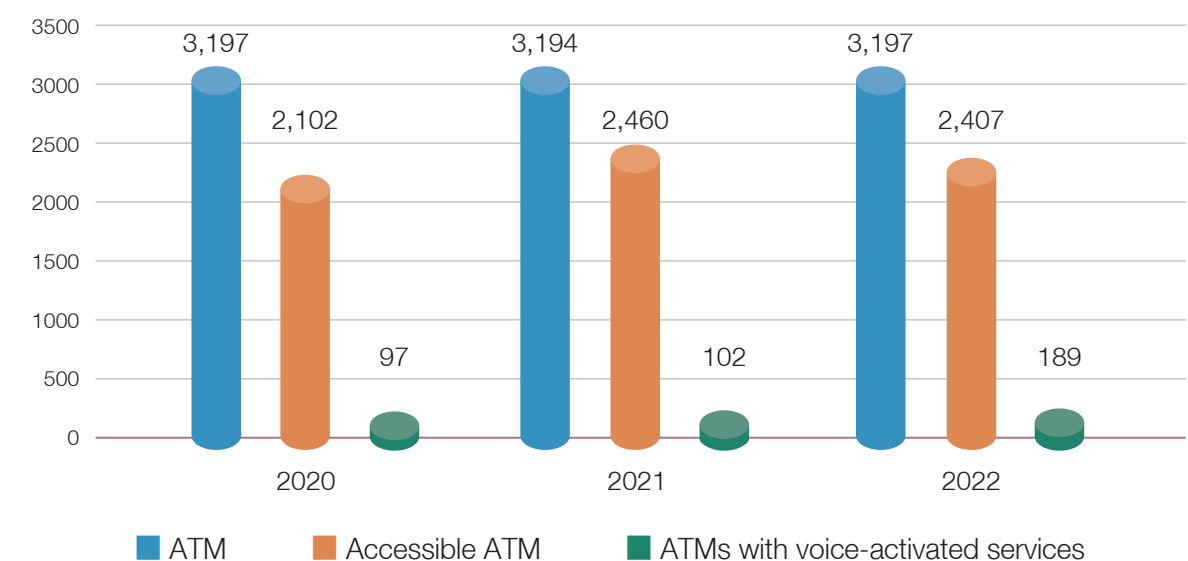


5.2

Innovation of Postal Savings and Remittances

Chunghwa Post has been awarded the World's Best Banks for two consecutive years by Forbes Magazine. Our business bases are widely distributed, including in the remote areas and on offshore islands. Taking the communities as the center, we provide universal financial services for all, take care of the remote areas and the disadvantaged groups, and promote friendly financial services. As of the end of 2022, there are a total of 3,197 ATMs, including 189 ATMs with voice-activated services and 2,407 accessible ATMs to provide caring and friendly services. There are a total of 258 post offices that handle international remittance business and 285 post offices handling the business of buying and selling foreign currency banknotes and buying back traveler's checks in US dollars.

Number of ATM installed by Chunghwa Post over the years



In response to the booming development of digital technology, Chunghwa Post has been dedicated to the development of Fintech based on the customer needs. We actively conduct integration of virtual and physical digital financial services, create a diverse and friendly financial environment, and carry out cross-field cooperation, providing multiple services including digital savings account, Post App, electronic payment that can be linked to the postal savings account, the Postal VISA Debit Card, open banking, and digital identity authentication, embedding postal financial services into people's life scenes, providing a life circle of postal digital financial services. In addition, we also actively plan the launch of innovative business, expand electronic services channels and work with Third-party Service Providers (TSPs) to use financial technology to embed postal financial services into people's lives so as to complete a life circle with postal digital financial services.

Diversified Convenience and Digitalized Services

The digital deposit accounts can be applied online for domestic adult customers through the internet or mobile devices, and the Postal VISA Debit Card, Online Post Office (iPost) and the Post App, can also be applied at the same time when opening an account. The online application process is simple and timesaving, greatly improving the convenience to apply for account opening.



The new version of the Post App, is launched. Through user experience research, a simple and easy to understand operation interface is designed. It also provides personalized service, password-less, and integrated services by integrating virtual and reality services, improving the convenience of operation for the public.



The function of “Non-Designated Account Transfer” is added in the Post App. Users can apply for the “Non-Designated Account Transfer” online via the Post App and bind the password with devices, and then bring the ATM card to the Chunghwa Post ATM or online ATM for activation, providing convenient services and saving people’s time waiting at the counters.



Chunghwa Post cooperates with Far EasTone Co., Ltd. and provides new services. After completing the authorization via the Post App, our depositors can check the balance and transaction information of the postal savings account through FriDay convenience Management+App, improving the Wealth of account management.



The Intelligent Service Machine has been set up in specific post office business halls. The Intelligent Service Machine uses smart code scanning and identification technology to provide the function of automatic scanning of bills and identifying payment information, allowing users to use Postal ATM Cards to complete the payment operations, reducing the wait at the counters.



Chunghwa Post works with PXPAY Plus Co., Ltd. and All Win Fintech Company Limited, allowing our depositors to set up and link the postal savings account payment services with the PXPAY Plus APP and All Win Fintech PlusPay. As of the end of December, 2022, Chunghwa Post has cooperated with JKOPAY, iPASS MONEY, PChomePay, GAMAPAY, O'Pay, icash Pay, Easy Wallet, PXPAY Plus, and PlusPay to provide more platforms for payment.



A Member of the Taiwan Economic Revitalization Team

In response to the post-epidemic era and to work in line with the government's economic revitalization policy, Chunghwa Post provided the services for the issuing and redeeming paper-based Quintuple Stimulus Vouchers and the services of exchanging the stimulus vouchers for Taoyuan Coupons. In addition, to cope with the trend of digital development, we provide digital binding for customers to use postal visa debit card and postal visa debit card scanning transaction (Taiwan Pay), and also cooperates with various ministries in the handling of the digital revitalization coupon projects.



Worked in line with the government's policy to boost domestic economy and accepted the entrustment of the MOEA and Bank of Taiwan to handle the distribution, issuance, and redemption of paper-based Quintuple Stimulus Vouchers.

From October 12, 2021, to the end of April, 2022, Chunghwa Post provided the distribution and issuance of the paper-based Quintuple Stimulus Vouchers at the counters, issuing vouchers to a total of 5,714,454 people. In addition, from October 15, 2021, to the end of June, 2022, a total of 8,688,753 vouchers were redeemed, with a total amount of more than NT\$ 3,883,340,000.

Taoyuan City cooperated with the central government's Quintuple Stimulus Vouchers and launched the Taoyuan Coupons program.

From January 3 to June 30, 2022, the post offices at all levels under the jurisdiction of Taoyuan Post Office were open for the redemption of Taoyuan Coupons, redeeming a total of 33,193 coupons in total.

The binding of the digital Quintuple Stimulus Vouchers with postal visa debit card and Taiwan Pay services.

From September 22, 2021, to the end of April, 2022, a total of 119,247 people bound the digital Quintuple Stimulus Vouchers. Among them, 92,258 people bound the vouchers with their postal visa debit cards and 26,989 with Taiwan Pay, and the rebates allocated totaled more than NT\$ 585,060,000.

Extra bonus activities for digital Quintuple Stimulus Vouchers provided by ministries

1. We cooperated with the Good-eat-coupon project launched by MOEA and appropriated a total of NT\$ 49,200,000 during October 8, 2021 and April 30, 2022.
2. We cooperated with the regional revitalization voucher project launched by the National Development Council and appropriated a total of NT\$ 3,850,000 during December 1, 2021 and August 30, 2022.
3. We cooperated with the i-voucher (indigenous voucher) project launched by the Council of Indigenous Peoples and appropriated a total of NT\$ 7,070,000 during December 1, 2021 and April 30, 2022.
4. We cooperated with the regional revitalization voucher Lunar New Year extra bonus project launched by the National Development Council and appropriated a total of NT\$ 31,180,000 during January 1 and August 31, 2022.

5.3

Innovation of Postal Simple Life Insurance

The purpose of the establishment of the postal simple life insurance is to provide the basic economic security to all the people in Taiwan. As of the end of 2022, the number of salespeople who registered in accordance with the Guidelines for Salespeople of the Postal Simple Life Insurance was 25,460. In addition to soliciting postal life insurance, they can also provide relevant services to policyholders at any time. The number of policies (in force) as of the end of 2022 was 2,048,184 with the insured amount of NT\$ 656.196 billion and the total premium income amounted to NT\$ 84.045 billion.

Precautionary Matters on Life Insurance Product Review



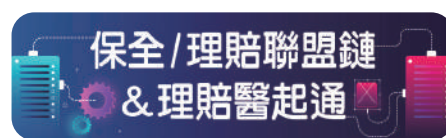
In the face of the coming of an aging society, Chunghwa Post launched the “Postal Simple Life Jin Huanxi Increasing Endowment”, “Postal Simple Life Chang-le Increasing Endowment”, “Postal Simple Life Jin-Sing fu Endowment”, and “Postal Simple Life Chang-hong Increasing Endowment” in 2022 for the public to choose from. In addition, in response to the financial technology development trend and the enhancement of the service efficiency of life insurance business, online reservation for insurance services, internet ATM insurance policy loan, and online application and inquiry functions of the online post office (iPost) and the Post App service are provided. Policyholders do not need to visit the counter, and the rapid and convenient service can be enjoyed through the internet. Starting from July 25, 2018, the Mobile Device Insurance Service was launched to provide customers with convenient services. As of the end of 2022, the number of policies purchased through the Mobile Device Insurance Service totaled 12,583, with the achievement rate of 193.58%, and the accumulative number of policies purchased via the Mobile Device Insurance Service totaled 23,343.

Improvement of Life Insurance Service Efficiency

Online Insurance Service



Provide the Consortium Blockchain of the Life Insurance Association



Start the e-policy business



5.4

Innovation of Philately

Philatelic business is one of the major services provided by Chunghwa Post, which has its competitive advantages and should be actively developed. In response to the changes in stamp functions, new consumers and new market, the stamp design, printing, and distribution strategies are also constantly adjusted accordingly. Customer-oriented planning of the philately (commodity) is moving toward gift giving, refinement, customization and the concept of its rareness and preciousness to increase the quality and competitiveness of the stamps (commodity). Through various marketing strategies and promotional activities (such as holding a stamp issue ceremony, a stamp exhibition or establishing a philatelic society) to actively publicize it. This business is mainly to serve domestic philatelic enthusiasts. Most of the customers collect stamps as their hobby, and some people buy the philatelic stamps (commodities) as gifts, dividing the philatelic business into two major areas, the professional philatelic market and the gift market.

In 2022, a total of 18 sets of stamps, 1 set of postage stamps, 7 types of stamp folios, 5 analogical cards, and 10 items and 48 types of philatelic products were issued.

It is clearly stipulated in the procurement regulations that at the time of bidding, the philatelic products shall be compliant with the regulations stipulated in the Commodity Labeling Act, the Commodity Inspection Act, and other relevant regulations. Before acceptance, the manufacturers are asked to prepare the documents to be inspected, such as the material certificate, import certificate, etc. The main inspector will take random samples of the delivered goods to the inspection agency certified by the Taiwan Accreditation Foundation (such as SGS and Intertek). The acceptance procedure is completed after the inspection is passed.



National Palace Museum Postage Stamps
— 24 Solar Terms



Taichung MRT Souvenir Sheet

5.5

Innovation of E-Commerce

PostMall

Launched in 2010, PostMall integrates its virtual and physical channels, providing franchisees with more diversified business tentacles and creating business opportunities for home economic sales. In 2014, PostMall promoted a “Caring for the Marketing of Agricultural Products” activity and assisted local smallholders with distribution and marketing services, providing customers with high-quality agricultural products with safety certification and delivered the products to the consumers’ home directly from the production location. These smallholders also contributed to local charitable events to pass on the love. Chunghwa Post’s online store (PostMall) was originally named “You Zheng Shang Cheng” in Mandarin. However, to convey an image of a young, digitalized, and popular image of the postal e-commerce service, it was renamed “I You Go” in Mandarin from July 1, 2020. PostMall provides a complete and safe trading platform that assists Taiwan’s small and medium-sized enterprises, self-employed entrepreneurs, and farmers with the creation of opportunities in stay-at-home economy. According to statistics from Google Analytics Performance Report, the guided shopping mechanism of the website was strengthened for 7 months in 2022, and the number of successful guided shopping orders was more than 8,000 during the 7 months, with the amount of over NT\$ 20 million, reaching the annual target. As of December 31, 2022, the number of PostMall members exceeded 560,000.

Postal Agency Services

Chunghwa Post accepts consignment from manufacturers to sell all kinds of commodities and sells these products in the physical postal channels (post offices) and virtual channel (PostMall). The listing of consignment products has to go through strict review mechanism, and all products have to pass the inspection by an impartial third party. Moreover, before putting the products on the shelves, the product labels submitted will be carefully checked to see if they are compliant with the Commodity Labeling Act or the specifications of the parent law of the product category (such as the Regulations Governing the Labeling of the Alcohol Products) to ensure that customers can get correct information of the products when they make purchases, enabling people to buy the products as great gifts or feel at ease for their own use.



Chunghwa Post E-Commerce Ensures Customer Safety

Download investment promotion document/ Contract terms and operating charges/ Cooperation agreement of online ordering of commodities



Labeling of the Place of Origin of Pork Products

1. The procedure of putting products on the shelves at PostMall started in 2022, and stores have to clearly indicate the origin of meat ingredients before being allowed to put the products on the shelves. the compliance rate of new products put on the shelves reached 100%.
2. Advocacy is also conducted to stores on the PostMall platform to advise them to autonomously specify the place of origin of pork products before the new system functions are launched. relevant labeling was completed by 2023.
3. Notices concerning related regulatory compliance are constantly posted on the PostMall website.



Buying Power- Social Innovation Products

Cross-field Cooperation with Social Innovation Organizations for a Win-Win Situation

To promote the development of social innovation and to assist social innovation organizations to expand their marketing channels, the Small and Medium Enterprise Administration of MOEA has organized the “Buying Power- Social Innovation Product and Service Procurement Incentive Mechanism” to encourage central and local government agencies, state-owned enterprises, private enterprises, and groups to take the lead in purchasing products or services from social innovation organizations and encourage enterprises and organizations practicing ESG to invest relevant resources to assist social innovation organizations with obtaining resources and expanding marketing opportunities. As of the end of 2022, there are 20 stores in the Social Innovation Products Section and approximately 71 stores in the “i Recommendation Section”, with a total of 670 items.

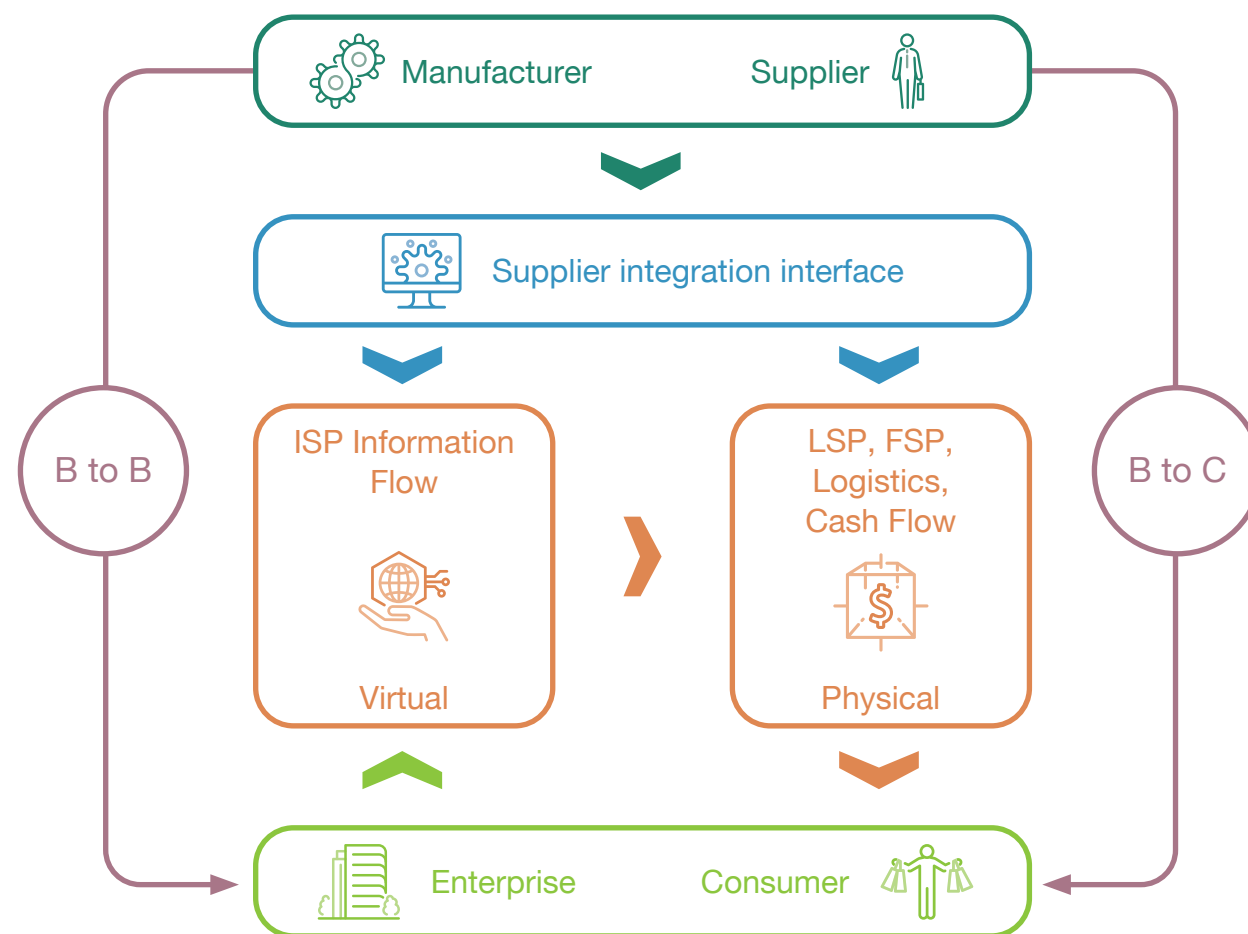


5.6

Customer Relationship Management

Chunghwa Post's customers include enterprises and general public. The Company provides all customers with the best all-round postal services. Our supply chain includes software and hardware manufacturers or suppliers.

Chunghwa Post's Value Chain



Improvement of Service Quality

To achieve the vision of providing excellent services, the Company has established the Execution Plan for Service Quality Improvement and Plans for Random Assessments of Public Service. Each business unit establishes the Service Quality Improvement Working Group for the formulation of strategies and methods to improve services and inspections are strengthened to reach the goal of improving service quality.

Promotion of Intelligence Customer Service

To improve service quality and strengthen the convenience of communication channels, Chunghwa Post launched the intelligence (text) customer service system from February 23, 2021 and continues to optimize the system services. Besides the customer service hotline for postal consultation, our customers are provided with diverse channels for services to enhance the efficiency and competitiveness of postal services.

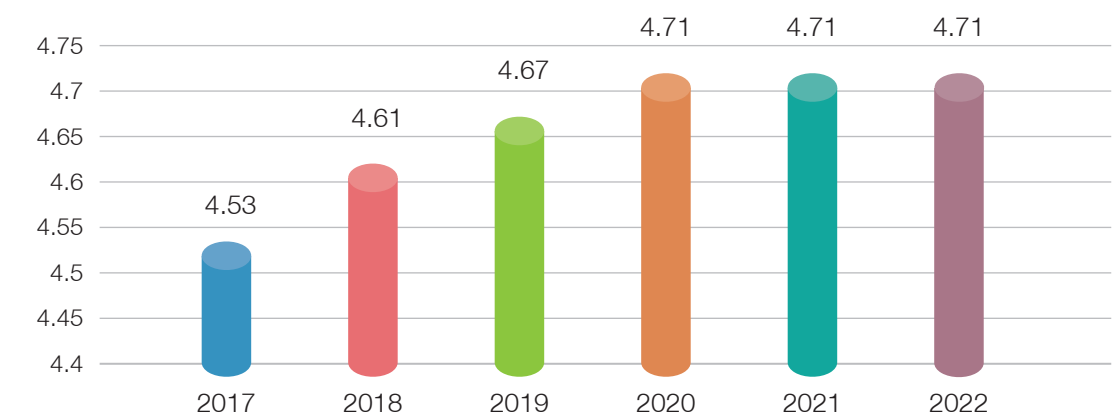
The use of intelligent customer service increases every month. Except for the average of 14,000 calls in the first 3 months of operation, the use of calls was over 63,042 every month on an average in 2022. If this platform is a way for customers to change the platform experience to replace calling the customer hotline for dedicated person, this intelligence customer service can save the outsourced personnel costs for the customer service hotline and the phone bills while improving the overall service quality.



Customer Satisfaction

Monthly customer satisfaction survey is conducted for analysis and evaluation, and for the unsatisfactory part, relevant units will be notified for improvement. Based on the average score of 4.53 points of the customer satisfaction in 2017, the score in 2022 was 4.71 points, meeting the target of the short-term goal. In 2022, in terms of the overall satisfaction of the "Caring for Agricultural Products Marketing", the stores had an average of 4.6 stars (a total of 34 stores), which was in line with the targets of the short-term goal. In the future, Chunghwa Post will continue to provide considerate services to improve the quality of postal services.

Results Of Customer Satisfaction Survey Over The Years



Creating a Happy Workplace

Talent is the foundation of an enterprise and employees are business partners and company assets. Productivity and competitiveness can only be achieved with healthy and happy employees of the Company. In the face of an era of globalization, digitization and diversification, Chunghwa Post will face the challenges of business transformation since the manpower system will undergo structural changes due to the retirement period of the post-war baby boomers, and that will have an impact on business operations. To cope with the challenges of business transformation and avoid the impact of changes in the manpower structure on operations, we recruit young and high-quality personnel through a fair, just and open screening system to activate manpower, reduce average age and cost of employment and improve problems such as manpower gaps and personnel aging, aiming at facilitating the cultivation of management talents, strengthening both the Company’s succession echelon and human capital so as to lead the continuous growth and sustainable operation of the Company. Traffic accidents of field workers on duty may cause heavy loss of life and property. Therefore, accident prevention is relatively important to the Company. If accidents can be effectively reduced, the utilization rate of human resources will also be effectively improved, and the expenses such as pensions and vehicle maintenance can also be reduced.

Material topics covering
Creating a Happy Workplace

Employment (GRI 401)

Labor/Management Relations (GRI 402)

Occupational Health and Safety (GRI 403)

Training and Education (GRI 404)

SDGs corresponding to
Creating a Happy Workplace



Management Approaches of Creating a Happy Workplace

Investment in Sustainable Management

Policies

- Strengthen talent recruitment, cultivation and utilization to improve work efficiency in response to business development needs
- Respect for life, care for health
- Traffic Safety First

Organizations in charge

- Board of Directors
- Department of Human Resources
- Department of Occupational Safety and Health
- Occupational Safety and Health Committee
- Accident Prevention and Implementation Team
- Gender Equality Working Group
- Sexual Harassment Complaint Investigation Committee
- Employee Welfare Committee of Chunghwa Post
- Postal Staff Sports Committee

Management process

- Labor Standards Act
- Occupational Safety and Health Act
- Regulations governing the Management of Rational Personnel Quota of State-owned Enterprises
- The Collective Agreement Signed by Chunghwa Postal Workers' Union
- Salary and promotion system
- Partnership system for new recruits
- Regulations Governing the Pension and Severance of Employees of Chunghwa Post Co., Ltd.
- Key Points for Personnel Training in Chunghwa Post Co., Ltd.
- Precautions for the Training Operation in the Postal Service Training Center
- Implementation Directions for Online Education and Training in Postal Service Training Center
- Staff annual training plan
- ISO 45001 Occupational Safety and Health Management System
- Guidelines for the Prevention, Compliant Filing and Management of Sexual Harassment

Resources invested

- Chunghwa Post allows employees to participate in corporate governance, and sets up 3 seats of labor directors on the board of directors
- At least 50 cases of professional consulting services for employees (including case consultation, group consultation and special lectures) are handled every year
- E-Learning mechanism provides a variety of online learning courses
- Chunghwa Post provides subsidies for staff training for related businesses
- Subsidies for license application fees
- Various employee benefits are provided
- APP The app of Healthy Postmen is set up for health management
- Established a private kindergarten for employees' children affiliated to Employee Welfare Committee of Chunghwa Post

Preventive or remedial measures

- Employee rights and interests: Chunghwa Post has requested the labor union to appoint representatives and hold labor-management meetings on a regular basis in order to promote the harmony between labor and management. In addition, we set up a committee for handling difficult matters to take care of the rights and interests of employees and clear the channels for employees' opinions

- Sexual harassment: Chunghwa Post attaches great importance to the issue of gender equality. We have formulated the “Guidelines for the Prevention, Compliant Filing and Management of Sexual Harassment”. In addition, a Sexual Harassment Complaint Investigation Committee, which is responsible for handling sexual harassment complaints and investigation cases, has been established. The Company sets up a hotline (02-23969549) and fax (02-23969103) for the grievance from employees. The complaint mailbox is available at psn01@mail.post.gov.tw
- Workplace Violence: the Company has formulated the “Wrongful Infringement Prevention Program in the Performance of Duties” to protect employees from being physically or mentally violated in the performance of their duties due to the actions of others. Besides, a workplace violence prevention and handling group responsible for dealing with workplace violence is established. A hotline (02-23928412) and fax (02-23964884) has been set up

6.1

Workforce Structure

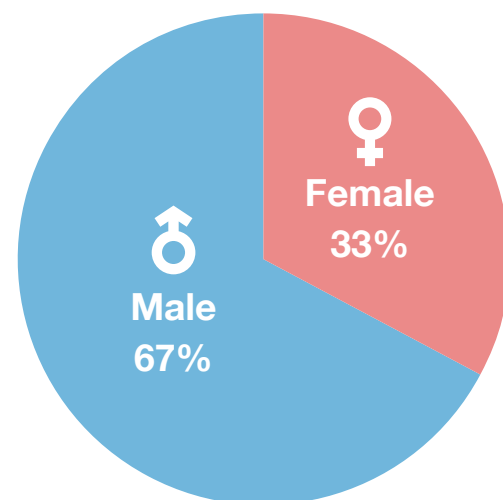
Chunghwa Post develops various workforce management in terms of “selection,” “utilization,” “cultivation,” and “retention” of workforce and seeks a reasonable allocation of workforce, while focusing on various employee benefits to maintain good employee-employer relations. Therefore, we can consolidate the Company's outstanding workforce and achieve corporate sustainable management.

Manpower Composition

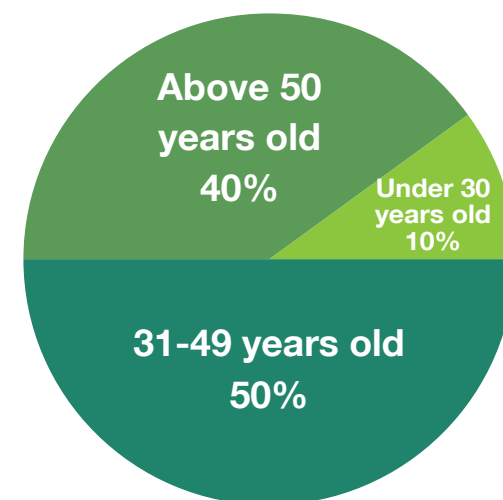
The Company had a total of 25,648 employees by the end of 2022, a decrease of 220 compared with the number of 25,868 in the previous year (including 8,024 transferred employees, a decrease of 978 compared with the number of 9,002 in the previous year; 15,528 hierarchical personnel, an increase of 805 compared with the number of 14,723 in the previous year; 2,094 contract employees, a decrease of 47 compared with the number of 2,141 in the previous year). In recent years, hierarchical personnel have become the largest number of employees due to the departure of personnel and the recruitment of new personnel.

By the end of 2022, the average age of employees is 45.6 years old compared with 45.8 years old by the end of 2021. It shows that our working environment and welfare system have become better in recent years as the willingness of retention for employees aged 31 to 49 increases year by year.

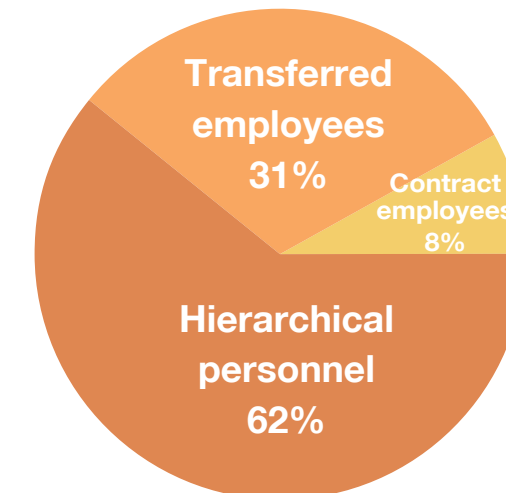
Proportion of Employees by Gender in 2022



Proportion of Employees by Age in 2022



Proportion of Employees by Job Category in 2022



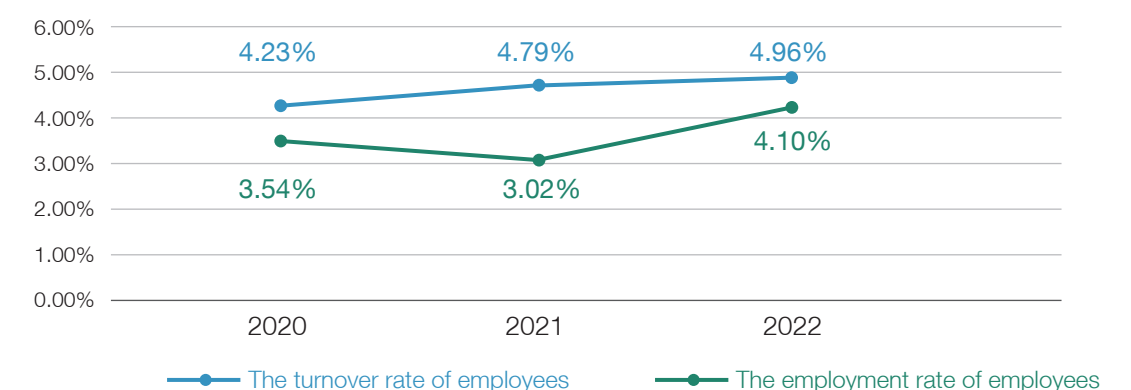
As of the end of 2022, the ratio of female directors and supervisors was 50%, the director or higher position holders are all nationals, and the ratio of female senior executives accounted for 54.29 %.

The number of persons with disabilities hired accounted for approximately 3.30% (762 persons with disabilities should be employed as required by law, and the actual employment was 859 persons, exceeding legal requirement by 97 persons). In addition, in 2022, 39 indigenous people should be employed as required by law, and the actual employment was 261 persons, exceeding legal requirement by 222 people.

Talent Recruitment and Retention

Over the years, there has never been gender restrictions or differences in treatment regarding new staff recruitment.

Changes in Employment Rate and Turnover Rate of Chunghwa Post over the Years



6.2

Care for Employees

Remuneration of Employees and Related Workers

In 2022, the standard salary of hierarchical basic-level staff was 1.54 times the statutory minimum wage, while that of contract basic-level staff was 1.40 times. The Company also cares about the basic rights and interests of outsourced workers. We have formulated a contract template clearly stipulating that the salary of outsourced or dispatched personnel shall not be lower than the statutory minimum wage stipulated by the Labor Standards Act and set out related penalties. The basic salary of all employees in the Company is not differentiated by gender. Those with the same job category, salary level, and position have the same basic salary (1:1). The ratio of the highest individual annual total salary to the median of the annual total salary of other employees of the Company was 364.12%. Percentage increase in the highest individual annual total salary to the median of that in the average annual total salary of other employees of the Company is 20.6%.

The 2022 ratio of standard salary for grassroots in Chunghwa Post to the statutory minimum wage



Employee Retirement Planning

In the first and second half of each year, the Company arranges “Career Planning Workshop for Retirees” for aged and approved (self-requested) retirees. Those who are willing to participate are free to sign up for the training. The courses include diet and health preservation, volunteering and social services, health management for the senior citizens, lifelong learning, spiritual transformation, pension management, and introductions of Postal Retirees Association and post offices.

Comprehensive Welfare System

We attach great importance to labor-management communication and care about the physical and mental health of employees. Multiple channels for labor-management communication are provided to help maintain a harmonious relationship with the Chunghwa Postal Workers’ Union. Labor-Management Meetings are held at least once every three months. The Trade Union Cooperation and Coordination Briefing is handled once a year. The two parties reach a consensus on enhancing the rights and interests of employees through rational and peaceful negotiation. In addition,

the physical and mental health of employees are cared. At least 50 cases of professional consulting services for employees (including case consultation, group consultation and special lectures) are handled every year. The Company also provides various welfare measures and handles employee retirement in accordance with the law. In order to provide employees with a comprehensive welfare system, we have established the Employee Welfare Committee of Chunghwa Post and Postal Staff Sports Committee to be in charge of handling various welfare services, including the leave system that is superior to the Labor Standards Act, child education subsidies, supplements for wedding, childbirth and funeral of employees, gift certificates for the four major Festivals, sports group activities, employee group injury insurance and term life insurance, and so on.



Parental Leave without Pay

Chunghwa Post has set out “Key Points for Applying for Parental Leave without Pay” for the matters of applying for parental leave without pay. According to the key points, the maximum duration for employees to apply for parental leave without pay is 3 years, which is better than the 2 years stipulated in the Act of Gender Equality in Employment. In 2022, a total of 554 employees applied for parental leave without pay, with the reinstatement rate was 94.28% and the retention rate was 98.08%.

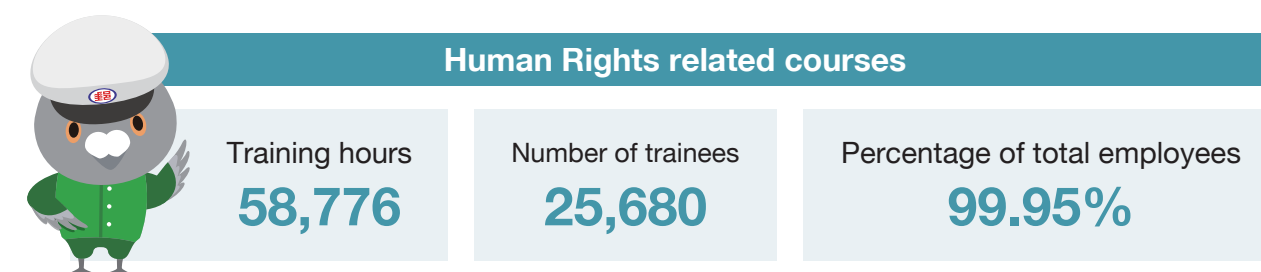
6.3

Attaching Importance to Human Rights

The Company has set up a labor procurement contract template, an information service contract template, and a postal labor service contract template, all of which are made according to the procurement contract template issued by the Public Construction Commission, Executive Yuan. If the supplier violates the provisions of Article 101 of the Government Procurement Act, it shall be handled in accordance with its provisions. Outsourced security personnel must receive relevant training and education as stipulated by the Private Security Service Act. The Company has not yet established norms for human rights policies but has practiced the spirit of human rights. In 2022, there were no incidents involving the use of child labor and forced labor, or violations of the rights of indigenous peoples. However, there were 4 incidents related to sexual harassment. The respondents were given administrative punishment in accordance with regulations and received sex education courses and counseling.

For sexual harassment incidents, Chunghwa Post has formulated Guidelines for the Prevention, Compliant Filing and Management of Sexual Harassment and established the Sexual Harassment Complaint Investigation Committee in accordance with the Sexual Harassment Prevention Act and the Act of Gender Equality in Employment, and has taken appropriate preventive, corrective and punitive measures to protect the rights and privacy of employees.

The Company arranges related courses (including physical or digital training) on human rights, gender mainstreaming, labor-related laws every year according to the government policy. The training hours, the number of trainees and the percentage of the number of trainees in 2022 are as follows:

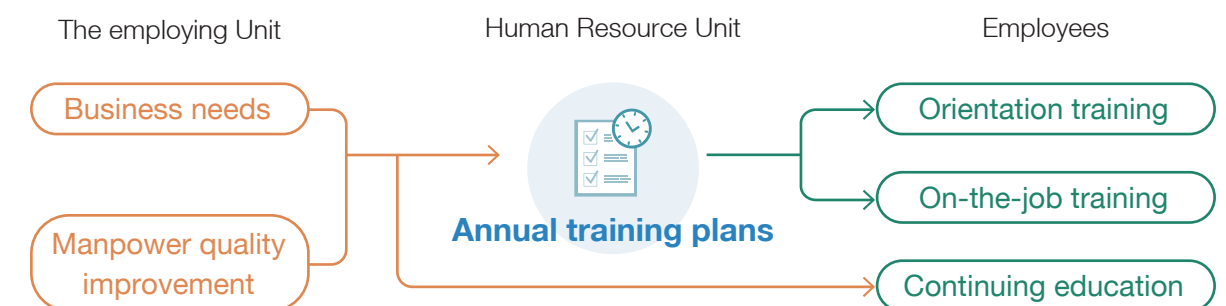


6.4

Workforce Training and Development

The Company allots various employee training funds every year. The Postal Service Training Center of the Human Resources Department and the designated units (training units of the headquarters, post offices and the Human Resources Offices of the Taipei Mail Processing Center) handle various education and training courses. Besides, the E-Learning mechanism is established to handle various training operations.

The Flow Chart of Chunghwa Post Training Operation



Chunghwa Post's 2022 Training Goals

- Immediate replenishment of manpower and promotion of organizational revitalization
- Reasonable staff allocation and activation of manpower utilization
- Promotion of metabolism and implementation of experience inheritance
- Cultivation of outstanding talents and encouragement of observation and learning
- Emphasis on labor-management communication and care for the mental and physical wellbeing of employees
- Implementation of protecting the employment rights and interests of persons with disabilities

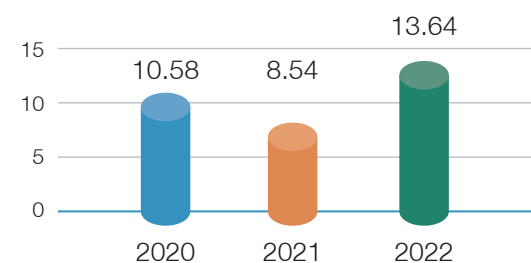
2022 Training Results

In 2022, 1,318 employees attended the professional training; 131 employees went to domestic colleges and universities (including graduate schools) for further study. 632 employees were recommended for external training; 1,275 employees were subsidized to obtain professional licenses.

To encourage employees to pursue new knowledge, the training related to digital development was added in 2022. Relevant repetitive courses were reviewed and consolidated in response to business needs. The E-Learning mechanism was improved to promote online learning for all employees. Recently, information technology has driven new trends in learning and provided multiple resources for mobile learning to enrich employees' personal development and business and management knowledge. In 2022, the number of digital learning hours reached 572,450.5 hours, and the number of subjects in digital courses reached 77. (an 8.45% increase compared with the same period in 2021)

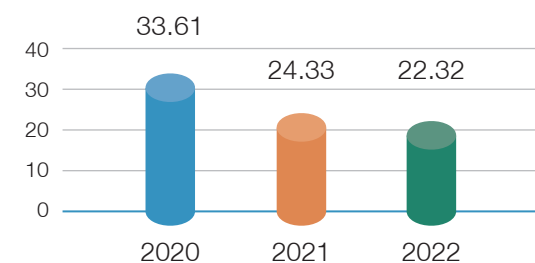
Average physical training hours of employees

Unit: hour



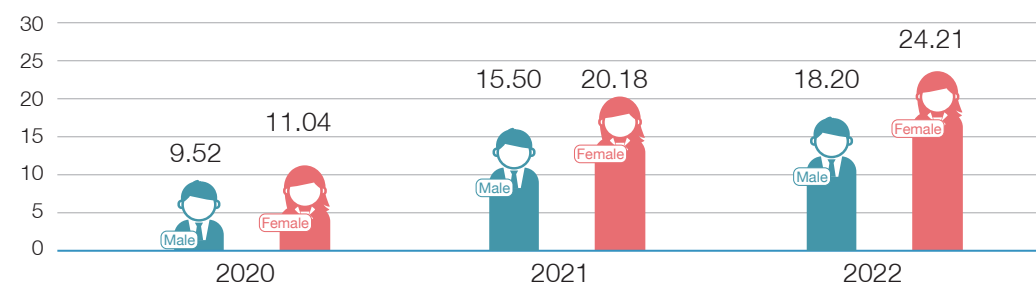
Average digital learning hours of employees

Unit: hour



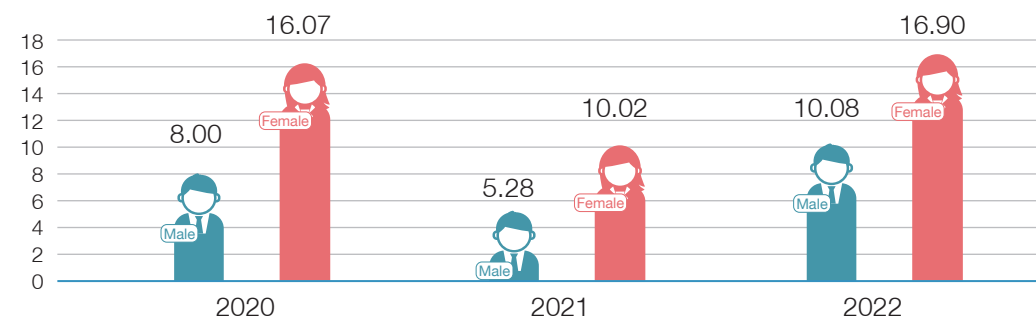
Average training hours for supervisors

Unit: hour



Average training hours for non-supervisors

Unit: hour



Employee education and training



Training for Life Insurance Salespersons

The content of annual training for life insurance salespersons includes “Basic Training for Postal Life Insurance Salespersons”, “Postal Life Insurance Rising Star Training Program”, “Postal Life Insurance Silver Star Training Program”, “Postal Life Insurance Protection Type and Long Payment Term Product Promotion Training”, “Post Life Insurance Courses on Teacher Education” and “On-the-job Training for Life Insurance Salespersons (the statutory mandatory course) (Practice)”. In addition, various professional training courses are provided for professionals, including underwriting and claims personnel training, signing personnel training, general supervisor audit training and real estate mortgage loan collection personnel training. Employees are recommended to participate in external training and workshops from time to time, such as “Discussions on Common Deficiencies in Penalty Cases”, “Challenges and Opportunities for Sustainable Operation of Insurance Industry”, “Challenges in Asset and Liability Management under Financial Market Fluctuations”, “Seminar on Principles of Practical Handling for Appointed Actuaries of Insurance Companies”, “Artificial Intelligence and Digital Technology - Digital Transformation of the Insurance Industry” and “Courses on ESG Sustainability” to enhance work efficiency and employee professionalism.



Strengthening the Service Quality of Postmen

1. Strengthening pre-assignment training and practical training for new recruits, Including delivery routes, sorting letters, laws and regulations related to mail delivery, correct service concept, work attitude, coping skills, etc.
2. Postmen must ring the doorbell and call for all kinds of registered mails in accordance with the regulations and wait for an appropriate amount of time. They are not allowed to send out the "Mail Notice" directly at will.
3. Chunghwa Post continues to supervise and guide each delivery unit to provide the service measures of upstairs delivery of express mails and parcel mails. When the delivery is unsuccessful, in addition to sending out the "Mail Delivery Notice", postmen should also take the initiative in contacting the recipient according to the recipient's phone number written on the parcel consignment note or cover before sending the notice.
4. Chunghwa Post sends out mail test letters, checks delivery slips, and randomly inspects and records express mails and upstairs delivery of parcel mails in accordance with regulations and collect customers' opinions on delivery personnel and delivery quality for improvement.
5. To work in line with the policy requirements of international economic and trade organizations such as CPTPP, for the requirements of consumer protection and transparency principles and the maintenance of letter delivery quality, mail carriers or delivery service provider should mark their names, trademarks or other symbols sufficient for identification on the cover of the mails. All mails delivered by the Company have been affixed with stamps, printed or affixed with a sign indicating "postage paid" on the cover of the mail in accordance with the Postal Act.

Performance Management and Development

In terms of improving the functions of employees, the Company encourages employees to study in colleges and universities by subsidizing expenses, and assigns them to participate in external training, seminars or exchanges (including domestic, foreign and in Mainland China) according to business needs. It helps them absorb external knowledge of industry and academia and enrich the professional knowledge of employees. We train and reserve outstanding professional elites and talents through diversified learning channels.

Diversified functional learning channels

- Executive MBA Program
- In-service master's program
- Overseas business observation, visit, exchange or seminars
- Business observation, visit, exchange or seminar in mainland China
- External professional training
- External seminars
- Advanced technology seminars and industry-university exchange matchmaking



6.5

Occupational Safety and Health

Industrial Safety Management Structure and System

In order to effectively manage the occupational safety and health of employees, Chunghwa Post introduced the ISO 45001 management system in 2020. Since August 2020, it has been assisting various post offices (Taipei Mail Processing Center) in building the system. In 2022, the system setup of 15 post offices including Keelung, Taipei, Banqiao, Sanchong, Taoyuan, Hsinchu, Miaoli, Taichung, Changhua, Nantou, Yunlin, Chiayi, Tainan, Kaohsiung, Pingtung and the Taipei Mail Processing Center has been completed.

In 2022, the number of traffic accidents of the Company increased by 37 compared with 2021. In order to effectively prevent the occurrence of traffic accidents and respond immediately, Chunghwa Post has established an accident prevention and implementation group to prepare monthly reports and statistics for the traffic accidents of the field staff at various post offices (centers) under its jurisdiction, analyze the cause of the accident and propose a preventive plan to effectively reduce the occurrence of traffic accidents.

Education and Training of Industrial Safety

Chunghwa Post has continued to complete on-the-job training on occupational safety and health for all employees between 2020 and 2022. The number of participants over the years is as follows:

| On-the-job training on occupational safety and health | | |
|---|-------|------------------------|
| | Hours | Number of participants |
| 2020 | 3 | 2,763 |
| 2021 | 3 | 4,479 |
| 2022 | 3 | 17,958 |

Occupational Safety and Injury Prevention

Chunghwa Post has established a set of standard procedures for responding to the accident in order to reduce the injury and risk after the accident. Before signing a contract with the contractors

or performing construction, each performance management unit must explain the “Contractor’s Construction Safety and Health Rules” and “Hazardous Factor Notice” to them.

In 2022, the number of traffic accident cases was 943. In order to effectively prevent the occurrence of traffic accidents and respond immediately, Chunghwa Post has established an accident prevention and implementation group to prepare monthly reports and statistics for the traffic accidents of the field staff at various post offices (centers) under its jurisdiction. Quarterly meetings are held to review, analyze the cause of the accident and propose a preventive plan to effectively reduce the occurrence of traffic accidents. In the future, we will continue to supervise, control and review them on a regular basis.

Accident Handling Group

The headquarters, various post offices and the Taipei Mail Processing Center all set up accident handling groups. The director of the labor safety unit serves as the convener. The group members are as follows:

1 Headquarters

It is composed of personnel at Department of Occupational Safety and Health, Department of Property Operation, Department of Civil Service Ethics, Department of Human Resources, relevant business units and the labor union.

2 Various post offices and Taipei Mail Processing Center

It is composed of personnel at Occupational Safety and Health Section, Civil Service Ethics Office, Human Resources Offices, related business units and the labor union.

The supervisor of the accident unit shall be involved in dealing with accidents in accordance with the “Accident Handling and Identification Principles of Chunghwa Post Co., Ltd.”.

Health Monitoring and Promotion

Employee health checks are conducted on a regular basis and employees are granted a subsidy of \$3,500 per person for a health examination. To take care of the health of middle-aged and elderly field workers, the Company has conducted an annual health examination for field workers over the age of 50 since 2017. The contract stipulates that the contractor should carry out relevant health examination for its own employees. In 2022, there were no cases of related occupational disease.

Employee Health Examination Statistics Over the Years at Chunghwa Post

| | 2020 | 2021 | 2022 |
|---|---------|----------|----------|
| Number of employees for general health examinations | 1,833 | 18,204 | 4,014 |
| Fees for general health examination (NT\$ 1,000) | 6,147.3 | 63,165.5 | 13,943.8 |
| Number of employees for special health examination | 310 | 0 | 0 |
| Fees for special health examination (NT\$ 1,000) | 736.5 | 0 | 0 |
| Fees for health examination (NT\$ 1,000) | 6,883.8 | 63,165.5 | 13,943.8 |



On January 10, 2022, the Company conducted 2021 Government-funded Influenza Vaccination with Taipei Daan District Health Center in Jinshan Building and Aiguo Building, with a total of 238 people vaccinated.

On November 23, 2022, the Company conducted 2022 Government-funded Influenza Vaccination with Taipei Daan District Health Center and Ren Ai Hospital in Jinshan Building and Aiguo Building, with a total of 240 people vaccinated.

A Healthy Working Environment

Chunghwa Post provides employees with a healthy working environment. The certifications and marks obtained by each operation unit in 2022 are as follows:

Badge of Accredited Healthy Workplace

Keelung Post Office, Yunlin Post Office, Chiayi Post Office, Tainan Post Office

Badge of Accredited Healthy Workplace, Smokefree & Health Promotion

Taichung Post Office

Smoke-free workplaces

Keelung Post Office, Miaoli Post Office

Certification mark of excellent breastfeeding room

Headquarters, Miaoli Post Office, Chiayi Post Office



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