

Taiwan Cement Corporation

Equity policy

Promulgated on 11th Aug, 2020 at the 19th Meeting of the 23rd Board of Directors

Taiwan Cement Corporation (TCC) is a Stage Focused on a Green Environmental Engineering Company Handling the Complex Relationship Between Civilization and Nature.

TCC is not just a cement manufacturing and sales company, but an eco-solution provider that actively seeks environmental protection solutions to protect nature. We adopt innovative technologies and thinking, and develop new energy sources to move toward the “zero waste, zero pollution, and zero emission” target. We work tirelessly to ensure environmental sustainability and circular economy, and continue to pursue a better life for humankind.

Every staff in TCC puts environmental sustainability, respect, and care as top priorities. This reflects in the evaluation of the overall performance of the Group’s CEO, president, and vice presidents (referred to as senior executives). The evaluation not only includes financial performance, we also put strong emphasis on environmental sustainability in the short and long term such as total carbon emission volume and intensity control, energy consumption reduction, alternative fuels, environmental safety, and the implementation of risk assessments as the basis of remuneration.

To strengthen corporate governance by aligning the Company’s performance with the rights of shareholders, we encourage senior executives to hold company shares for long term. Aside from the minimum amount of shareholding of the directors based on the Securities and Exchange Act, it is preferred that the Group’s CEO, president, and vice presidents to hold more than 100,000 shares within three years after the initial appointment date. The 100,000 shares can be held by the individual, their spouse, and their children (minors).

In the event of violation or doubts on the rights regarding the remuneration policies, the personnel can report to the HR department.

When senior executives resign, the severance or retirement payment are calculated based on regulations. If there are any conditions to increase the payment, the matter will require the approvals from the Compensation Committee and the Board of Directors.