

Anti-Corruption and Anti-Bribery Policy

Taiwan Cement Corporation (the "Company") is committed to the highest standards of integrity and honesty, and adopts a zero-tolerance stance on corruption and bribery in all its business interactions. Accordingly, the Company hereby establishes this Anti-Corruption and Anti-Bribery Policy (the "Policy") to set forth unequivocal anti-corruption and anti-bribery guidelines, to provide guidance to relevant stakeholders and to help them avoid bribery and corruption.

I. Purpose

The objectives of the Policy are as follows:

- explaining what the Company prohibits while conducting its business, to prevent bribery and corruption;
- preventing any form of bribery and corruption, to comply with the relevant legal requirements on anti-corruption;
- deepening and developing the Company's culture of integrity and honesty through the Policy.

II. Scope of Application

The Policy applies to the Company and its directors, officers, employees, mandataries and persons having substantial control over the Company (the "Substantial Controllers"), and its subsidiaries' directors, officers, employees, officers, and other entities over which it has substantial control.

The Audit Committee of the Board is responsible for ensuring that the Policy complies with the legal and ethical obligations and overseeing the compliance with the Policy by all persons to whom it applies. It is the responsibility of each level of management to ensure that all employees under their management understand the Policy and receive appropriate training relating to the Policy. If an employee has any questions about the Policy or any questions about ethics, he/she may consult his/her supervisor, who shall provide such employee with the resources and assistance available to ensure that the Policy is properly implemented.

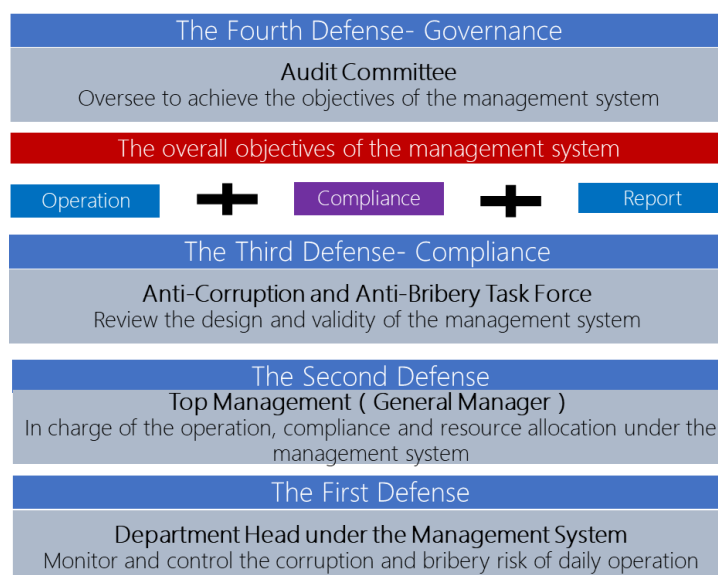
III. Commitment

The Company shall explicitly state its integrity-driven business practices, anti-corruption, and anti-bribery policies in its regulations, external documents, and corporate website, along with the commitment of governance and senior management to actively implement these policies. Directors and senior management are required to

formally declare compliance with integrity, anti-corruption, and anti-bribery policies, and adherence to these policies shall be included as a condition of employment. All related policies, declarations, and commitments shall be documented as formal records and securely retained.

IV. Anti-Corruption and Anti-Bribery Governance Framework and Responsibilities

To strengthen integrity management and anti-corruption/anti-bribery practices, the Company has established an Anti-Corruption and Anti-Bribery Implementation Structure, including the Audit Committee and a task-oriented Anti-Corruption and Anti-Bribery Task Force. These bodies are responsible for planning, executing, auditing, reviewing, and improving the Company's anti-corruption and anti-bribery risk management systems. Adequate resources and qualified personnel shall be allocated to support these efforts.



1. Audit Committee

- **Composition:**
The Committee consists of 1 convener and 3 members, all appointed from external independent directors.
- **Meetings:**
The Committee shall hold at least one regular meeting annually, with additional ad hoc meetings convened as necessary.
- **Responsibilities:**
 - (1) Approve the organization's anti-corruption and anti-bribery policies.
 - (2) Ensure alignment between the organization's operational strategies and anti-corruption/anti-bribery policies.

- (3) Review and assess the content of the management system and operational data provided during planning periods.
- (4) Allocate sufficient and appropriate resources to ensure the effective operation of the management system.
- (5) Exercise oversight over the management system's implementation and effectiveness under the direction of Top Management.

2. Top Management

The General Manager serves as the Top Management of the management system and shall demonstrate leadership and commitment through the following actions:

- (1) Ensure the establishment, implementation, maintenance, and periodic review of anti-corruption/anti-bribery policies and objectives to adequately manage corruption and bribery risks.
- (2) Integrate anti-corruption/anti-bribery requirements into organizational processes.
- (3) Allocate adequate resources to ensure the effective operation of the management system.
- (4) Communicate anti-corruption/anti-bribery policies internally and externally.
- (5) Emphasize the importance of effective anti-corruption/anti-bribery management internally and confirm compliance with system requirements.
- (6) Ensure the management system is properly structured to achieve its objectives.
- (7) Guide and support personnel to enhance the system's effectiveness.
- (8) Foster a culture of integrity and anti-corruption within the organization.
- (9) Promote continuous improvement initiatives.
- (10) Support relevant managers in fulfilling their duties to prevent and detect corruption and bribery.
- (11) Encourage the use of reporting mechanisms to disclose suspected or actual corrupt activities.
- (12) Protect whistleblowers: Ensure no retaliation, discrimination, or disciplinary action against individuals who, in good faith, report violations, refuse to engage in bribery, or cause business loss due to adherence to policies.
- (13) Report to the Audit Committee on the management system's status, serious incident allegations, and investigation outcomes.

3. Anti-Corruption and Anti-Bribery Task Force

- Composition:

Convener: Held by the Corporate Governance Officer.

Executive Secretary: Held by the Legal Affairs Office, responsible for administrative duties under the Convener's direction.

Members: Composed of department heads and personnel from units under the

management system.

- **Meetings:**

Twice annually, including Early-year meeting: Assess corruption and bribery risks for the upcoming year; Year-end meeting: Review annual implementation progress, and Ad hoc meetings may be convened as needed.

- **Responsibilities:**

- (1) Conduct compliance audits, regularly review adherence to the management system, and submit reports to Top Management and the Audit Committee.
- (2) Evaluate progress toward anti-corruption/anti-bribery objectives, report results to Top Management, and present findings to the Audit Committee and relevant review meetings.
- (3) Plan communication strategies, including its content, timing, stakeholders, and methods to ensure alignment with stakeholders before system implementation.
- (4) Review and Escalate changes of processes or plans to suitable management for approval, mitigating adverse impacts where necessary.
- (5) Periodically assess and track the management system's performance and effectiveness, submitting results to Top Management for review.

4. Department Heads Under the Management System

- **Responsibilities:**

Conduct daily risk control and supervision over corruption and bribery risks in operational activities, and monitor the implementation of control mechanisms to ensure alignment with management system objectives.

V. Anti-Corruption Representation

- (1) The Company does not engage in, and does not tolerate, any activity that does not comply with the Policy or any anti-corruption laws.
- (2) The Company and its directors, officers, employees, mandataries and the Substantial Controllers shall not, directly or indirectly, provide, offer, promise, request or accept any unreasonable gift, hospitality or other Improper Benefits of any form to or from customers, agents, contractors, suppliers, public officials, or other stakeholders for the purpose of establishing business relationships or affecting business transactions, including, but not limited to, any bribes given under the pretense of direct or indirect donation or charitable donation or contribution to any political parties or any organizations or individuals involved in any political activities.

VI. Laws and Regulations

The Company shall comply with the Company Act, Government Procurement Act,

Act on Recusal of Public Servants Due to Conflicts of Interest, Code of Ethical Management for Listed and OTC Companies, Act to Implement the United Nations Convention Against Corruption, Anti-Corruption Act, Securities and Exchange Act, Criminal Code, Political Donations Act, and other relevant laws and regulations governing commercial conduct.

VII. Definition

1. Improper Benefits

"Improper Benefits" refers to any improper payment activities in business situations for any of the purposes below, such as directly or indirectly offer or pay the government officials, individuals or entities of anything of value (including but not limited to, money, presents, gifts, commissions, positions, services, favors, kickbacks, Facilitation Payments, hospitality entertainment, mutually beneficial relationships, jobs, internships or education opportunities, advantages and other things of value, in whatever form and under whatever name):

- affecting or preventing an act of public authority or any other act, such as entering into a contract, assessment of taxes or fines, or cancelling an existing contract or contractual obligation; receiving any authorizations, approvals or other permits from any government agencies or officials that the Company is otherwise unable to receive;
- obtaining business opportunities, tenders, or confidential information of competitors;
- affecting the entering or termination of any contractual relationships; or
- promising to provide any other improper benefits.

2. "Facilitation Payments" refers to small payments made to public officials/government officials, usually in the form of cash or small gifts, of which the sole purpose is to accelerate or ensure the implementation of routine government actions, while public officials/government officials do not have the discretion to refuse the implementation of such actions (for example, processing visas or supply electricity or water).

VIII. Regular Risk Assessment and Reporting Mechanism

The Company has established a "Corruption and Bribery Risk Assessment Policy" to evaluate risks related to operational processes, business partners, and personnel roles and responsibilities. Based on assessment outcomes, the Company shall periodically review the appropriateness of control measures and, where reasonably necessary, amend existing policies or explore introducing additional ones. All such measures shall

be implemented in a reasonable and proportionate manner to address the nature of identified risks.

Any updates to this Policy shall be communicated through internally published notices and made accessible on the Company's website for stakeholders.

IX. Records

All financial activities of the Company, including the reimbursement of gifts and expenses, the posting of accounts and entries, shall all be recorded in sufficient detail and in a reliable manner in the books and records of the Company for future inspection; the books and records shall not contain any misleading information, omission or authorized alterations. Payment to any third party shall be made on the basis of the goods or services provided and the commercial justifications thereof shall be properly substantiated with the relevant supporting documents.

X. Training and Review

To reinforce the importance of compliance with this Policy, the Company has established "Anti-Corruption and Anti-Bribery Education and Training Procedure" to hold regular training for employees and related stakeholders on the principles and standard issues relating to anti-corruption laws, to ensure that they fully understand the Company's ethical management and anti-corruption policies and practices, as well as the consequences and risks that may result from a breach of the Policy.

XI. Audit and Monitoring

The Company conducts regular internal and external audits and continuously monitors the completeness and adequacy of all business records through the inspection of the Company's books and records, and conduct reviews on the initial accounting documents to verify that the relevant costs and fees are appropriate. The Company also conducts reviews to verify whether the requirements under the applicable regulations and our internal standard documents, including the principles and requirements established by the Policy, have been properly complied with.

When necessary, audit activities may, with the approval of the Audit Committee, be conducted by external auditors or specialized consulting firms.

The results of such audits on the management system's operations shall be compiled into an audit report and submitted to Top Management and the Audit Committee

XII. Reporting and Handling Non-Compliance

The Company has established a "Reporting Mechanism for Violation of Code of

Conduct". When Internal or external parties who become aware of any conduct or activities that may violate this Policy or relevant regulations may report such matters through the dedicated reporting mailbox or hotline established on the Company's website.

Any individual may file such report; provided that sufficient information is submitted for appropriate follow-up action.

Violators of the Policy will be subject to severe penalties, including appropriate disciplinary action, up to and including termination of employment. In addition to the above penalties, violations of the anti-corruption laws and regulations relating to the Policy may result in significant civil, administrative or criminal penalties.

The Company undertakes that any person who, in good faith, notify the Company and any stakeholder of an apparent breach of the Policy or any other applicable law, shall not be subjected to any form of retaliation or threat and the contents of such report will be kept confidential.

XIII. Approval

This Policy shall take effect upon approval by the Audit Committee and subsequent resolution by the Board of Directors. The same process applies to amendments.

The Board of Directors authorizes the Audit Committee to establish evaluation policies, operating procedures, reporting mechanisms, and other relevant implementation rules required to execute this Policy. Amendments to such rules shall follow the same approval process.

When submitting matters to the Audit Committee for deliberation under this provision, the Committee shall fully consider all members' opinions. Any dissenting or reserved views shall be recorded in the meeting minutes. If a member is unable to attend the meeting to express opposition or reservations, they shall submit a written opinion in advance unless justified otherwise, which shall be documented in the Audit Committee's meeting minutes.