

**Major Resolutions of the 15<sup>th</sup> Meeting of  
Chunghwa Telecom's Fifth Board of Directors**  
(March 27, 2009)

The Discussion:

1. Summary: The 2008 operating report and financial report of the Company were submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.

2. Summary: The proposal that the Company's internal control system statement shall be signed and included in the Company's annual report according to the applicable requirements, and be filed and publicly announced on the website of the Financial Supervisory Commission, Executive Yuan (the "FSC") by the end of April, was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.

3. Summary: The Company's 2008 distribution of earnings was submitted to the board for approval.

Resolutions:

- A. Other than Director Tsai Shih-peng who expressed a dissenting opinion, the remaining directors approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.
- B. Director Tsai Shih-peng expressed a dissenting opinion where 5% shall be allocated as employee bonuses, of which 40% shall be in the form of stocks with par value, and 60% shall be in the form of cash.

4. Summary: The proposal that the record date of the cancellation of the Company's preferred stocks be set on April 4, 2009 was submitted for approval.

Resolutions: The attending directors unanimously approved the proposal, and

requested the Management to implement the proposal in accordance with the prescribed procedures.

5. Summary: The proposal to amend certain articles in the "Articles of Incorporation of Chunghwa Telecom (Draft)" was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal together with the discussion of the case, and requested the Management to implement the proposal in accordance with the prescribed procedures.

6. Summary: With regards to the Company's sale of one-half of the land rights on lot 1061, Jhongshan Section, Banciao City, Taipei County to Light Era Development Co., Ltd., the difference between the acquisition price plus interests and the disposition price in the amount of NT\$475,330 has been set aside as special reserve. The matter shall be reported to the shareholders' meeting in accordance with the applicable rules of "Procedures for Acquisition or Disposition of Assets of Chunghwa Telecom", and it is therefore proposed to the board for approval .

Resolutions: The attending directors unanimously approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.

7. Summary: The proposal to amend the "Procedures for Acquisition or Disposition of Assets of Chunghwa Telecom (Draft)" was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.

8. Summary: The proposal that the Company's 2009 Annual General Shareholders' Meeting be held at Telecommunication Training Institute of Chunghwa Telecom at 9:00 a.m. on June 19 (Friday) of the present year (2009), together with the attached "Agenda of the 2009 Annual General Shareholders' Meeting of Chunghwa Telecom" (Draft) was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.

9. Summary: The proposal to amend Article 12 of the "Employees Pension, Consolation Pay and Severance Pay Guidelines of Chunghwa Telecom" was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal, and requested the Management to implement the proposal in accordance with the prescribed procedures.

10. Summary: The proposal to participate in the investment of the case 102 was submitted to the board for approval.

Resolutions: The attending directors unanimously approved the proposal based on the following resolutions, and requested the Management to implement the proposal in accordance with the prescribed procedures:

- A. The Company shall be an offeree, and shall subscribe 48,000,000 shares at a reasonable price.
- B. In order to facilitate future operating needs, the Company shall establish a coordination committee, which shall consist of two sub-committees:
  - (1) Senior Vice President Lee Yen-sung shall take charge of the sub-committee in respect of discussion for business;
  - (2) Senior Vice President Hsieh Chien-ping shall take charge of the sub-committee in respect of discussion for pricing and negotiations.
- C. With regards to price appraisal, the board shall establish a price appraisal review committee, and request three Independent Directors Chen Chin-tsun, Tsai Chih-hung, and Yeh, Shu, Director Wu Yu-chen, and Supervisor Lee Tai-hsing to participate, and Director Chen Chin-tsun shall serve as the convener. The Management shall submit a price appraisal plan to said committee for review and confirmation.