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Chunghwa Telecom Co., Ltd.

2025 Annual General Meeting Handbook

Date: May 29, 2025, Thursday

Venue: Chunghwa Telecom Training Institute
No. 168, Minzu Road, Banchiao District,
New Taipei City, Taiwan, R.O.C.

Chunghwa Telecom Co., Ltd.

2025 Annual General Meeting Handbook

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Agenda

Method for holding the meeting: physical

Meeting Date: Thursday, May 29, 2025

**Meeting Venue: Chunghwa Telecom Training Institute
No. 168, Minzu Road, Banchiao District, New Taipei City 220,
Taiwan, R.O.C.**

The Chairman Calls the Meeting to Order

Chairman's Address

Report Items

- I. 2024 business report
- II. 2024 audit committee's review report
- III. 2024 compensation distribution to directors and employees
- IV. 2024 compensation to directors

Matters for Ratification

- I. Ratification of 2024 business report and financial statements
- II. Ratification of 2024 earnings distribution proposal

Matters for Discussion

Amendments to the Articles of Incorporation

Election matters:

Election of the Company's 11th term directors

Other Proposals:

Release of non-competition restrictions on the Company's 11th term directors

Extemporary Motions

Meeting Adjourned

Report Items

I. 2024 business report

Dear Shareholders,

In 2024, driven by the AI-powered digital transformation trend as well as the increasing adoption of 5G and entertainment services, Chunghwa Telecom achieved outstanding operational performance. This success, in the first year following the consolidation of Taiwan's telecom industry, was made possible by the dedication and hard work of our employees. In 2024, our consolidated revenue reached NT\$229.97 billion, net income attributable to stockholders of the parent company was NT\$37.22 billion, and basic earnings per share was NT\$4.80. Both consolidated revenue and EPS exceeded the high-end of our financial forecast, setting a seven-year record high and meeting shareholders' expectations.

Three Major Business Groups Work Together to Maintain No. 1 Position in Each Segment

Chunghwa Telecom continues to receive recognition from international speed testing organizations, Opensignal and Speedtest, for having the best 5G network speed and coverage in Taiwan. This has driven our total mobile subscribers reaching 13.12 million in 2024. Among these, the total number of 5G subscribers approached 4 million, securing the leading position in Taiwan.

We continue to dominate the market share in Taiwan's mobile industry. According to the National Communications Commission (NCC), as of December 2024, Chunghwa Telecom's 09 mobile subscriber market share was 38.0%, while our mobile revenue of 2024 market share reached 40.4%, both ranking highest in the industry. Moreover, our revenue market share has consistently surpassed subscriber market share, highlighting our strong financial health and operational efficiency. Furthermore, Chunghwa Telecom's 5G subscriber market share reached 38.8%, surpassing our overall mobile subscriber market share, significantly outperforming industry competitors.

Driven by subscriber growth and 5G migration, Chunghwa Telecom's total mobile service revenue reached NT\$67 billion in 2024, marking a 3.0% year-over-year increase. The average monthly payment of users from 4G to 5G renewals uplifts 42.7%, significantly boosts ARPU.

Fixed broadband continued its growth trajectory, with annual revenue reaching NT\$45.33 billion, representing a 3.6% year-over-year increase. This demonstrates the success of our ongoing strategy of encouraging customers to upgrade their internet speeds. In 2024, we actively encouraged users to upgrade to high-speed services such as 500Mbps and 1Gbps, launching the "Symmetric 1Gbps Home Plan" bundled with MOD, Wi-Fi, and other applications. This strategy successfully drove a 1.7% year-over-year increase in fixed broadband ARPU, while Wi-Fi revenue also achieved double-digit growth.

In 2024, our three major business groups made significant strides in application services, achieving outstanding results. Our exclusive broadcast of the 2024 Paris Olympics, drove MOD and Hami Video subscriber numbers to exceed the 3 million milestone. The subsequent

broadcast of the WBS Premier12 baseball tournament further set new records in viewership and subscriber growth, reinforcing our position as Taiwan's leading video platform. These successes contributed to a 4% year-over-year increase of our video service revenue. Additionally, we remain optimistic about our consumer cybersecurity services, which saw strong momentum, surpassing 1 million subscribers in 2024, with growth potential steadily rising.

We actively cultivate both domestic and international enterprise markets, offering mobile, fixed broadband, and international circuit services. In addition, we leverage our expertise in artificial intelligence (AI), big data, cloud computing, and cybersecurity to provide customized ICT solutions tailored to our clients' needs. In 2024, overall ICT revenue experienced double-digit year-over-year growth, driven primarily by contributions from projects in sectors such as smart cities, smart transportation, smart energy, smart surveillance, smart healthcare, and smart buildings. Additionally, emerging services such as AIoT, IDC/cloud computing, cybersecurity, and 5G enterprise private networks played a key role in this growth. The share of recurring revenue within the overall emerging ICT service revenue continued to reach new highs, serving as a crucial driver for further boosting enterprise customer revenue in the future.

Furthermore, we place great importance on the various opportunities brought by AI. In addition to applying AI technology to prevent network quality degradation and enhance customer service efficiency, we have also established a dedicated taskforce to expand the use of AI across various functions. This includes optimizing operational processes and improving customer experience in external services and products. Additionally, we continue to expand our AIDC and offer cloud computing services to our customers. We are also developing the AI Factory, which enables enterprises to create the AI models, AI-driven operational processes, and AI agents they need through low-code and no-code solutions. This initiative supports our enterprise customers in their AI-driven digital transformation.

In our efforts to bring Taiwan to the world and the world to Taiwan, we are actively expanding globally. In August 2024, our European subsidiary officially opened in Frankfurt, Germany, further driving our European business development. Meanwhile, our subsidiaries in the United States, Japan, and Singapore saw significant revenue growth in 2024, driven by business expansion and the inclusion of key projects. We are also pleased to report that our long-term investments in the SJC2 and Apricot submarine cables, despite still being under construction, have generated strong demand for bandwidth from clients. By the end of 2024, over 80% of the available bandwidth had already been pre-sold, validating the soundness of our capital investments.

Enhancing Digital Resilience and Developing Advanced Technologies

Robust digital resilience serves as the backbone of our business development. In 2024, alongside our exceptional cybersecurity resilience, we actively strengthened our network resilience across sea, land, satellite, and sky. We continued to expand backup systems on Taiwan's main island and improved submarine cable and microwave capacities between the main island and outlying islands. Additionally, we introduced OneWeb's low Earth orbit satellite coverage across Taiwan and became the exclusive distributor of SES's medium Earth orbit satellite services. Moreover, we collaborated with NTT Group in Japan to launch the world's first IOWN APN (All-Photonics Network) between Taiwan and Japan. This breakthrough

enabled a seamless immersive VR viewing experience without dizziness and opened up infinite possibilities for innovative solutions, including consumer virtual exhibitions.

Robust Financial Health, Actively Rewarding Shareholders and Investing for the Future

Driven by the steady growth of our telecommunications business, enhanced profitability in our ICT services, higher sales revenue, and increased investment returns, our earnings per share (EPS) for 2024 reached NT\$4.80, reflecting a 0.8% year-over-year growth. In addition, with effective resource planning and allocation, we continue to maintain a strong financial foundation and robust cash flow. International credit rating agency Standard & Poor's has reaffirmed our long-term AA foreign credit rating, the best and only AA rating among global telecom operators. In line with our commitment to returning earnings to shareholders, we plan to distribute a cash dividend of NT\$5.0 per share for 2024. This reflects our dedication to meet shareholder expectations and our ongoing efforts to enhance shareholder value in the future.

In light of investing for future, our capital expenditures for 2024 totaled NT\$28.76 billion, primarily directed toward the precise construction of 5G and core access networks, the expansion of Internet Data Centers (IDC), and the buildup of international submarine cables. These initiatives aim to seize AI-driven digital transformation opportunities and strengthen network resilience. At the same time, we continued to phase out high-energy-consuming equipment, accelerating our efforts to achieve carbon reduction goals.

Pursuing Sustainable Development and Realizing Corporate Value

Our vision is to become an international benchmark company based on sustainable development. In 2024, we successfully passed the SBTi long-term net-zero target review, committing to achieve net-zero emissions by 2045. To reach this goal, we continue to implement internal carbon pricing and a carbon fund system, encourage technological innovations in carbon reduction and energy efficiency, and have increased our renewable energy procurement to 72.53 million kWh. We have also joined the EV100 initiative, committing to the full electrification of our fleet vehicles by 2030. Moreover, we became the first in Taiwan's telecom industry to issue a bilingual (Chinese and English) nature-related financial report in accordance with the Taskforce on Nature-related Financial Disclosures (TNFD). Additionally, leveraging AIoT technology, we are actively supporting the conservation of Taiwan's native endangered plant species. In addition to launching the first demonstration site for the conservation program at the Taipei Jinshan Building, we also introduced the black-faced spoonbill habitat ecological monitoring system in Qigu, Tainan.

We are dedicated to creating a happy workplace. In addition to offering flexible working hours, maternity leave beyond legal requirements, reduced working hours for parents, and setting up childcare centers, we also focus on employee training. In 2024, we became the company in Taiwan with the highest number of people with Certified Professional in Corporate Sustainability Management. We place great importance on empowering our female employees and actively promote the "Women Empowerment Polaris Program" to strengthen the promotion system for female managers and increase the proportion of women in leadership roles. In terms of digital equality, we have launched workshops to help individuals with disabilities overcome employment barriers and assist the elderly in crossing the digital

divide. This initiative embodies the core spirit of DEI (Diversity, Equity, and Inclusion).

To enhance corporate governance for the purposes of sustainable development, we have progressively increased the proportion of senior executives' variable compensation linked to ESG performance. In 2024, this proportion reached 25%, applying to nearly 100 senior executives. Additionally, we have implemented the ISO 37001 anti-bribery management system to ensure that daily operations meet compliance requirements and enforce anti-corruption measures. We have also taken the lead in the industry by implementing a salary clawback mechanism and disclosing individual board member compensation, moving toward best practices in international corporate governance.

Our commitment to sustainability continues to receive international recognition. We have once again been included in the Dow Jones Sustainability Index (DJSI) World, and we were recognized by Newsweek as one of the "World's Most Trustworthy Companies 2024," making us the only telecom company in Taiwan to earn this distinction. Among the 11 global telecom companies recognized, we ranked among the top. We were also named one of TIME magazine's "Top 500 Global Sustainable Companies 2024" and ranked among the top 2% of sustainable enterprises worldwide, securing the top spot among telecom companies in the Asia-Pacific region. Additionally, we were once again honored with the highest distinction, the Jade Award from The Asset ESG Corporate Awards, making us the only company in Taiwan to receive this top honor for four consecutive years.

Future Outlook

Looking into 2025, Chunghwa Telecom is committed to addressing global trends of ESG sustainability, AI boom, industrial transformation, growing demands for security and resilience, and alignment with national policies. Anchored to our three core strategic pillars—"Digital Resilience," "Smart Empowerment" and "Sustainable Future,"—we will focus on six key growth drivers: "AI," "Next-Generation Networks," "Security and Resilience," "Reinvestments," "Asset Revitalization," and "Net-Zero Sustainability." Guided by our principles of efficiency, pragmatism, and intelligence, we remain dedicated to stable revenue and profit growth, while strategically expanding into emerging markets and new technologies. With a steady stride toward our corporate vision, we are confident in delivering outstanding business results and continuously creating greater value for our stakeholders.

Chairman and Chief Executive Officer: Chih-Cheng Chien

President: Rong-Shy Lin

Vice President, Accounting Department: Shu-Ling Chen

February 26, 2025

II. 2024 audit committee's review report

Audit Committee’s Review Report

The Board of Directors has prepared the Company’s 2024 business report, financial statements, and earnings distribution proposal. The CPA firm of PricewaterhouseCoopers was retained to audit the Company’s financial statements and has issued an audit report relating to the financial statements. The business report, financial statements, and earnings distribution proposal have been reviewed and determined to be accurate by the Audit Committee members of the Company. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Chunghwa Telecom Co., Ltd.

Chairman of the Audit Committee



February 26, 2025

III. 2024 compensation distribution to directors and employees

- 1. The 2024 compensation distribution to directors and employees was approved by the 15th meeting of the 10th Board of Directors on February 26, 2025.
- 2. The 2024 compensation distribution to directors and employees :

Item		NT\$
Net income		37,220,463,825
Profit	(A)	47,576,603,556
Ratio of Directors' compensation to profit	(B)	0.085%
Directors' compensation	(C)=(A)*(B)	40,440,113
Ratio of Employees' compensation to profit	(D)	4.06%
Employees' compensation	(E)=(A)*(D)	1,931,610,104

IV. 2024 compensation to directors

1. The Compensation of Directors in year 2024, of which the Compensation Policy, the content and amount of individual compensation, and the relationship with the performance evaluation results:

(1) Compensation Policy

As approved by the Board of Directors, directors receive a fixed amount of compensation on a monthly basis and was distributed with directors' compensation according to the Articles of Incorporation; however, independent directors are excluded from the Company's annual compensation program as approved by the Board of Directors.

(2) Compensation Content and Amount

The compensation of directors in year 2024 including a fixed amount of compensation on a monthly basis, the directors' compensation, professional fee, etc., and the names and compensation are disclosed individually.

(3) Compensation and Performance

Upon the Company's performance target, financial status, and the director's respective responsibilities, the Compensation Committee shall periodically review and assess compensation packages for the Board of Directors, which are then approved by the Board of Directors.

2. Details of the compensation of directors in year 2024 are shown in the following table.

Table : Compensation of Directors (including Independent Directors)

Unit: in thousand of NT\$

Title	Name	Compensation to Directors								Total Compensation (A+B+C+D) and ratio of compensation to Net Income (%) (Note 8)		Compensation as Concurrent Employees								Total Compensation (A+B+C+D+E+F+G) and ratio of compensation to Net Income (%) (Note 8)		Compensation from investees other than subsidiaries or the Parent Company (Note 9)				
		Base Compensation (A) (Note 2)		Pension / Severance (B)		Directors Compensation (C) (Note 3)		Professional Fee (D) (Note 4)				Salary, Bonuses, and Allowances (E) (Note 5)		Pension / Severance (F)		Employee Compensation (G) (Note 6)										
		Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Parent- only	Consoli- dated (Note 7)	Salary, Bonuses, and Allowances (E)(Note 5)		Pension / Severance (F)			Parent- only	Consoli- dated (Note 7)		
																		Cash	Stock	Cash	Stock					
MOTC		0	0	0	0	40,440	40,440	0	0	40,440	40,440	0	0	0	0	0	0	0	0	0	0	40,440	40,440	0.11%	0.11%	None
Director	Chih-Cheng Chien (succeeded on September 30, 2024)	0	0	0	0	0	0	0	0	0	0	5,736	5,736	0	0	435	0	435	0	0	6,171	6,171	0.02%	0.02%	287	
Director	Shui-Yi Kuo (dismissed on September 30, 2024)	0	0	0	0	0	0	0	0	0	0	7,715	7,715	15,311	15,311	0	0	0	0	0	23,026	23,026	0.06%	0.06%	None	
Director	Rong-Shy Lin (succeeded on September 30, 2024)	0	0	0	0	0	0	0	0	0	0	6,157	6,655	0	0	435	0	435	0	0	6,592	7,090	0.02%	0.02%	28	
Director	Chau-Young Lin (dismissed on September 30, 2024)	0	0	0	0	0	0	0	0	0	0	7,289	7,289	14,888	14,888	0	0	0	0	0	22,176	22,176	0.06%	0.06%	None	
Director	Shin-Yi Chang	102	102	0	0	0	0	0	0	102	102	0	0	0	0	0	0	0	0	0	102	102	0.00%	0.00%	None	

Title	Name	Compensation to Directors								Total Compensation (A+B+C+D) and ratio of compensation to Net Income (%) (Note 8)		Compensation as Concurrent Employees								Total Compensation (A+B+C+D+E+F+G) and ratio of compensation to Net Income (%) (Note 8)		Compensation from investees other than subsidiaries or the Parent Company (Note 9)		
		Base Compensation (A) (Note 2)		Pension / Severance (B)		Directors Compensation (C) (Note 3)		Professional Fee (D) (Note 4)				Salary, Bonuses, and Allowances (E) (Note 5)		Pension / Severance (F)		Employee Compensation (G) (Note 6)								
		Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Salary, Bonuses, and Allowances (E) (Note 5)		Pension / Severance (F)			Parent-only	Consolidated (Note 7)
																		Cash	Stock	Cash	Stock			
Director	Sin-Horng Chen	330	330	0	0	0	0	10	10	340 0.00%	340 0.00%	0	0	0	0	0	0	0	0	0	0	340 0.00%	340 0.00%	None
Director	Sheng-Yuan Wu (succeeded on September 24, 2024)	26	26	0	0	0	0	0	0	26 0.00%	26 0.00%	0	0	0	0	0	0	0	0	0	0	26 0.00%	26 0.00%	None
Director	Hsiang-Ling Hu (dismissed on May 20, 2024)	39	39	0	0	0	0	0	0	39 0.00%	39 0.00%	0	0	0	0	0	0	0	0	0	0	39 0.00%	39 0.00%	None
Director	Ching-Hwi Lee	102	102	0	0	0	0	3	3	105 0.00%	105 0.00%	0	0	0	0	0	0	0	0	0	0	105 0.00%	105 0.00%	None
Director	Lee-Feng Chien (succeeded on September 24, 2024)	97	97	0	0	0	0	0	0	97 0.00%	97 0.00%	0	0	0	0	0	0	0	0	0	0	97 0.00%	97 0.00%	None
Director	Shiu-Chuan Tsai (dismissed on September 1, 2024)	240	240	0	0	0	0	10	10	250 0.00%	250 0.00%	0	0	0	0	0	0	0	0	0	0	250 0.00%	250 0.00%	None

Title	Name	Compensation to Directors								Total Compensation (A+B+C+D) and ratio of compensation to Net Income (%) (Note 8)		Compensation as Concurrent Employees								Total Compensation (A+B+C+D+E+F+G) and ratio of compensation to Net Income (%) (Note 8)		Compensation from investees other than subsidiaries or the Parent Company (Note 9)				
		Base Compensation (A) (Note 2)		Pension / Severance (B)		Directors Compensation (C) (Note 3)		Professional Fee (D) (Note 4)				Salary, Bonuses, and Allowances (E) (Note 5)		Pension / Severance (F)		Employee Compensation (G) (Note 6)										
		Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Parent-only	Consolidated (Note 7)	Salary, Bonuses, and Allowances (E) (Note 5)		Pension / Severance (F)			Parent-only	Consolidated (Note 7)		
																		Cash	Stock	Cash	Stock					
Director	Shih-Hung Tseng	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	1,749	1,749	0	0	114	0	114	0	1,863	1,863	0.01%	0.01%	None
Independent Director	Yu-Fen Lin	720	720	0	0	0	0	230	230	950	950	0.00%	0.00%	0	0	0	0	0	0	0	0	950	950	0.00%	0.00%	None
Independent Director	Chung-Chin Lu	720	720	0	0	0	0	190	190	910	910	0.00%	0.00%	0	0	0	0	0	0	0	0	910	910	0.00%	0.00%	None
Independent Director	Yi-Chin Tu	720	720	0	0	0	0	190	190	910	910	0.00%	0.00%	0	0	0	0	0	0	0	0	910	910	0.00%	0.00%	None
Independent Director	Chia-Chung Chen	720	720	0	0	0	0	230	230	950	950	0.00%	0.00%	0	0	0	0	0	0	0	0	950	950	0.00%	0.00%	None
Independent Director	Su-ming Lin	720	720	0	0	0	0	210	210	930	930	0.00%	0.00%	0	0	0	0	0	0	0	0	930	930	0.00%	0.00%	None

A. Please explain the policy, system, standards, and structure of independent directors' compensation, and describe the correlation with the amount of compensation based on responsibilities, risks, working hours, etc.: The compensation of independent directors of the Company is processed in accordance with the resolution of the 5th meeting of the 7th Board of Directors of the Company, and the amount of fixed part-time compensation and business execution expenses are paid separately according to position ; the independent directors of the Company do not participate in the distribution of Directors' compensation.

B. Compensation to Directors providing service to entities within the Company's most recent financial reporting period (such as serving as non-employee consultants of parent company/all companies listed in the financial reports/investee companies), in addition to compensation disclosed in the above table: None

* Information on directors and independent directors are listed separately by position.

Note 1: Excluding the independent directors of the Company, all other directors are representatives of the MOTC, the legal shareholding entity of the Company. All directors' names are listed separately by position, including by director and independent director, and compensation is disclosed individually. Mr. Rong-Shy Lin, Director and President(succeeded on September 30, 2024), and Mr. Chau-Young Lin, Director and President(dismissed on September 30, 2024) are listed under "Compensation of the President, Senior Executive Vice President, Subsidiary President, and Department Heads."

Note 2: Refers to directors' fixed part-time compensation in fiscal year 2024.

Note 3: Refers to the amount of compensation for the fiscal year 2024, approved by the Board of Directors in the most recent year and distributed to MOTC, the legal shareholding entity represented by the respective directors, not as personal compensation. Independent directors did not participate in the allocation.

Note 4: Refers to directors' related business execution expenses for fiscal year 2024 (including traveling expenses, etc.)

Note 5: Refers to directors who also concurrently work as employees of the Company (including serving as President, Senior Executive Vice President, other manager or employees) in fiscal year 2024, and received salaries, commissions, severance payments, and different types of bonuses, rewards, travel expenses, special expenses, allowances, etc. The Company does not have share-based compensation as per IFRS 2, including employee stock option certificate, restricted stock, cash-based share subscription, etc.

Note 6: Refers to directors who also concurrently work as employees of the Company (including serving as President, Senior Executive Vice President, other manager or employees) in fiscal year 2024, and has received employee compensation (including stock and cash). These compensations as approved by the Board of Directors must be fully disclosed. The employee compensation for 2024 are estimated figures.

Note 7: Fully discloses the total amount of various director compensation items on a consolidated basis.

Note 8: Net income for the year refers to net income on the 2024 parent-only financial report.

Note 9: a.This column shall clearly state the amount of compensation that Company directors received from investee Companies or the parent company (if none, please state "None").

b.Compensation refers to Company directors' compensation related to salaries, rewards (including compensation as employees, or directors, or supervisors), and business execution expenses earned while serving as directors, supervisors, managers, etc., of investee companies.

*The table above is for compensation disclosure only, and is different for taxable income, so the table cannot be used for taxable income purpose

Matters for Ratification

I. Ratification of 2024 business report and financial statements

Proposed by the Board of Directors

Explanation:

1. The Company's 2024 financial statements (page 18-24 and page 29-34), including balance sheets, statements of comprehensive income, statements of changes in equity, and statements of cash flows, were audited by Mr. Shih-Chun Huang and Mr. Chien-Yeh Hsu of PricewaterhouseCoopers, Taiwan. The audit opinions relating to the aforementioned financial statements were issued hereby (page 14-17 and page 25-28). The Company's 2024 business report (page 2-5) and the aforementioned financial statements have been reviewed and determined to be accurate by the Audit Committee members of the Company with review report submitted hereby (page 6).
2. This proposal was approved by the 15th meeting of the 10th Board of Directors on February 26, 2025 and is hereby submitted to the Annual General Meeting for ratification.

Resolution:

INDEPENDENT AUDITORS' REPORT

PWCR24002608

To the Board of Directors and Shareholders of Chunghwa Telecom Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Chunghwa Telecom Co., Ltd. and its subsidiaries (the "Company") as of December 31, 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 consolidated financial statements are stated as follows:

Accuracy of revenue on mobile service

Description

Refer to Note 3 for the accounting policies on revenue recognition and Notes 30 and 44 for details of revenue.

The Company recognizes revenue for mobile service based on the terms of mobile service contracts and actual usage of mobile services. Given that revenue on mobile service is comprised of a large number of low-dollar transactions from a large number of contracts and a wide variety of tariff plans, the Company highly relies on the automated information systems to process and recognize revenue for mobile service.

Given the Company's revenue from mobile service is made up of a large number of low-dollar transactions and highly relies on information technology systems, a high degree of auditor effort was required in performing procedures related to accuracy of the Company's revenue on mobile service. Thus, we consider the accuracy of revenue on mobile service as a key audit matter.

How our audit addressed the matter

Our audit procedures performed in respect of the above included the following:

1. Obtained an understanding over the design of internal controls and information systems related to the business process of the Company's revenue recognition on mobile service and evaluated operating effectiveness of such controls. This includes the following procedures:
 - Obtained an understanding and evaluated the significant systems related to revenue on mobile service, and tested the information technology general controls as well as the automated controls for automatic calculations and system interface over these systems.
 - Tested manual controls related to the review of information on mobile service, including service acceptance, updates to price information, data collection and system interface, pricing, billing, and accounting processes.
2. Selected samples from mobile service revenue, agreed the samples selected to service contracts, invoices, payment records, and tested consistency between the data entered into the system and the original service contracts.

Other matter – Prior period financial statements audited by other independent auditors

The consolidated financial statements of the Company for the year ended December 31, 2023, were audited by other independent auditors who expressed an unmodified opinion on those statements on February 23, 2024.

Other matter – Parent company only financial reports

We and other auditors have audited the parent company only financial statements of the Company as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion with other matter paragraph and other auditors have issued an unmodified opinion, respectively.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for

such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Huang, Shih-Chun

Hsu, Chien-Yeh

For and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

Notice to Readers

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 36,259,689	6	\$ 33,823,884	6
Financial assets at fair value through profit or loss	290	-	904	-
Hedging financial assets	1,133	-	-	-
Contract assets	8,401,343	2	6,713,227	1
Trade notes and accounts receivable, net	26,025,696	5	24,841,995	5
Receivables from related parties	193,004	-	78,089	-
Inventories	12,087,118	2	11,520,765	2
Prepayments	3,138,313	1	2,839,471	1
Other current monetary assets	23,408,001	4	20,352,050	4
Incremental costs of obtaining contracts	339,172	-	210,923	-
Other current assets	3,114,554	1	2,822,259	1
Total current assets	112,968,313	21	103,203,567	20
NONCURRENT ASSETS				
Financial assets at fair value through profit or loss	1,005,236	-	1,035,701	-
Financial assets at fair value through other comprehensive income	4,666,976	1	4,412,343	1
Financial assets at amortized cost	2,000,000	-	-	-
Investments accounted for using equity method	9,073,464	2	8,450,199	2
Contract assets	4,327,424	1	3,768,645	1
Property, plant and equipment	289,840,144	55	292,337,742	56
Right-of-use assets	10,912,329	2	11,237,814	2
Investment properties	12,301,719	2	9,805,463	2
Intangible assets	66,283,202	12	72,726,545	13
Deferred income tax assets	1,661,402	-	2,099,439	-
Incremental costs of obtaining contracts	1,221,652	-	939,409	-
Net defined benefit assets	8,883,719	2	5,963,259	1
Prepayments	4,461,017	1	3,330,583	1
Other noncurrent assets	4,885,230	1	4,628,692	1
Total noncurrent assets	421,523,514	79	420,735,834	80
TOTAL	\$ 534,491,827	100	\$ 523,939,401	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans	\$ 215,000	-	\$ 585,000	-
Hedging financial liabilities	1,907	-	44	-
Contract liabilities	16,300,986	3	14,088,416	3
Trade notes and accounts payable	17,742,532	3	14,395,740	3
Payables to related parties	480,401	-	385,089	-
Current tax liabilities	4,718,103	1	4,626,265	1
Lease liabilities	3,557,874	1	3,504,990	1
Other payables	26,581,353	5	25,256,926	5
Provisions	441,801	-	337,406	-
Current portion of long-term liabilities	8,802,526	2	1,600,000	-
Other current liabilities	1,050,559	-	983,339	-
Total current liabilities	79,893,042	15	65,763,215	13
NONCURRENT LIABILITIES				
Long-term loans	1,631,354	-	-	-
Bonds payable	21,689,326	4	30,482,766	6
Contract liabilities	7,540,730	2	7,560,352	2
Deferred income tax liabilities	2,658,419	-	2,460,509	-
Provisions	534,684	-	485,267	-
Lease liabilities	7,333,503	2	7,470,191	2
Customers' deposits	5,310,453	1	5,309,097	1
Net defined benefit liabilities	2,107,224	-	2,098,106	-
Other noncurrent liabilities	7,688,236	2	7,405,558	1
Total noncurrent liabilities	56,493,929	11	63,271,846	12
Total liabilities	136,386,971	26	129,035,061	25
EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE PARENT				
Common stocks	77,574,465	15	77,574,465	15
Additional paid-in capital	171,587,279	32	171,289,086	32
Retained earnings				
Legal reserve	77,574,465	15	77,574,465	15
Special reserve	2,675,419	-	2,898,503	1
Unappropriated earnings	54,953,379	10	52,618,677	10
Total retained earnings	135,203,263	25	133,091,645	26
Others	585,683	-	352,892	-
Total equity attributable to stockholders of the parent	384,950,690	72	382,308,088	73
NONCONTROLLING INTERESTS	13,154,166	2	12,596,252	2
Total equity	398,104,856	74	394,904,340	75
TOTAL	\$ 534,491,827	100	\$ 523,939,401	100

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
REVENUES	\$ 229,968,292	100	\$ 223,199,260	100
OPERATING COSTS	<u>146,582,797</u>	<u>64</u>	<u>141,766,718</u>	<u>64</u>
GROSS PROFIT	<u>83,385,495</u>	<u>36</u>	<u>81,432,542</u>	<u>36</u>
OPERATING EXPENSES				
Marketing	25,103,662	11	23,599,302	10
General and administrative	7,175,286	3	6,801,190	3
Research and development	4,167,200	2	3,891,381	2
Expected credit loss	<u>188,064</u>	<u>-</u>	<u>152,067</u>	<u>-</u>
Total operating expenses	<u>36,634,212</u>	<u>16</u>	<u>34,443,940</u>	<u>15</u>
OTHER INCOME AND EXPENSES	<u>121,853</u>	<u>-</u>	<u>(635,367)</u>	<u>-</u>
INCOME FROM OPERATIONS	<u>46,873,136</u>	<u>20</u>	<u>46,353,235</u>	<u>21</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	780,968	1	617,609	-
Other income	463,343	-	381,835	-
Other gains and losses	(178,503)	-	(284,244)	-
Interest expense	(339,342)	-	(319,163)	-
Share of profits of associates and joint ventures accounted for using equity method	<u>154,187</u>	<u>-</u>	<u>243,374</u>	<u>-</u>
Total non-operating income and expenses	<u>880,653</u>	<u>1</u>	<u>639,411</u>	<u>-</u>
INCOME BEFORE INCOME TAX	47,753,789	21	46,992,646	21
INCOME TAX EXPENSE	<u>9,216,287</u>	<u>4</u>	<u>9,002,110</u>	<u>4</u>
NET INCOME	<u>38,537,502</u>	<u>17</u>	<u>37,990,536</u>	<u>17</u>
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit pension plans	2,254,578	1	156,860	-
Unrealized gain or loss on investments in equity instruments at fair value through other comprehensive income	48,185	-	619,468	-

(Continued)

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
Gain or loss on hedging instruments subject to basis adjustment	\$ (730)	-	\$ (12,935)	-
Share of other comprehensive income of associates and joint ventures	14,243	-	6,334	-
Income tax relating to items that will not be reclassified to profit or loss	<u>(450,916)</u>	<u>-</u>	<u>(31,372)</u>	<u>-</u>
	<u>1,865,360</u>	<u>1</u>	<u>738,355</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences arising from the translation of the foreign operations	192,188	-	(45,743)	-
Share of other comprehensive income (loss) of associates and joint ventures	<u>22,944</u>	<u>-</u>	<u>(23,399)</u>	<u>-</u>
	<u>215,132</u>	<u>-</u>	<u>(69,142)</u>	<u>-</u>
Total other comprehensive income, net of income tax	<u>2,080,492</u>	<u>1</u>	<u>669,213</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 40,617,994</u>	<u>18</u>	<u>\$ 38,659,749</u>	<u>17</u>
NET INCOME ATTRIBUTABLE TO				
Stockholders of the parent	\$ 37,220,464	16	\$ 36,916,708	17
Noncontrolling interests	<u>1,317,038</u>	<u>1</u>	<u>1,073,828</u>	<u>-</u>
	<u>\$ 38,537,502</u>	<u>17</u>	<u>\$ 37,990,536</u>	<u>17</u>
COMPREHENSIVE INCOME ATTRIBUTABLE TO				
TO				
Stockholders of the parent	\$ 39,254,340	17	\$ 37,616,527	17
Noncontrolling interests	<u>1,363,654</u>	<u>1</u>	<u>1,043,222</u>	<u>-</u>
	<u>\$ 40,617,994</u>	<u>18</u>	<u>\$ 38,659,749</u>	<u>17</u>
EARNINGS PER SHARE				
Basic	<u>\$ 4.80</u>		<u>\$ 4.76</u>	
Diluted	<u>\$ 4.79</u>		<u>\$ 4.75</u>	

(Concluded)

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Stockholders of the Parent (Notes 14, 21 and 29)										
	Common Stocks	Additional Paid-in Capital	Retained Earnings			Exchange Differences Arising from the Translation of the Foreign Operations	Others		Total	Noncontrolling Interests (Notes 14 and 29)	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings		Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Gain or Loss on Hedging Instruments			
BALANCE, JANUARY 1, 2023	\$ 77,574,465	\$ 171,300,898	\$ 77,574,465	\$ 3,083,569	\$ 51,868,574	\$ (111,213)	\$ (124,762)	\$ 12,891	\$ 381,178,887	\$ 12,599,541	\$ 393,778,428
Appropriation of 2022 earnings											
Special reserve	-	-	-	(185,066)	185,066	-	-	-	-	-	-
Cash dividends distributed by Chunghwa	-	-	-	-	(36,475,514)	-	-	-	(36,475,514)	-	(36,475,514)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	(1,091,670)	(1,091,670)
Unclaimed dividend	-	2,217	-	-	-	-	-	-	2,217	-	2,217
Change in additional paid-in capital from investments in associates and joint ventures accounted for using equity method	-	(21,720)	-	-	-	-	-	-	(21,720)	1,623	(20,097)
Actual acquisition of interests in subsidiaries	-	(4)	-	-	-	-	-	-	(4)	(37)	(41)
Net income for the year ended December 31, 2023	-	-	-	-	36,916,708	-	-	-	36,916,708	1,073,828	37,990,536
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	123,843	(56,599)	645,510	(12,935)	699,819	(30,606)	669,213
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	37,040,551	(56,599)	645,510	(12,935)	37,616,527	1,043,222	38,659,749
Changes in equities of subsidiaries	-	7,695	-	-	-	-	-	-	7,695	24,774	32,469
Net increase in noncontrolling interests	-	-	-	-	-	-	-	-	-	18,799	18,799
BALANCE, DECEMBER 31, 2023	77,574,465	171,289,086	77,574,465	2,898,503	52,618,677	(167,812)	520,748	(44)	382,308,088	12,596,252	394,904,340
Appropriation of 2023 earnings											
Special reserve	-	-	-	(223,084)	223,084	-	-	-	-	-	-
Cash dividends distributed by Chunghwa	-	-	-	-	(36,909,931)	-	-	-	(36,909,931)	-	(36,909,931)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	(898,565)	(898,565)
Unclaimed dividend	-	2,109	-	-	-	-	-	-	2,109	-	2,109
Change in additional paid-in capital from investments in associates and joint ventures accounted for using equity method	-	71,883	-	-	-	-	-	-	71,883	13,029	84,912
Actual disposal of interests in subsidiaries	-	224,293	-	-	-	-	-	-	224,293	34,480	258,773
Net income for the year ended December 31, 2024	-	-	-	-	37,220,464	-	-	-	37,220,464	1,317,038	38,537,502
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	1,801,085	190,664	42,857	(730)	2,033,876	46,616	2,080,492
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	39,021,549	190,664	42,857	(730)	39,254,340	1,363,654	40,617,994
Changes in equities of subsidiaries	-	(92)	-	-	-	-	-	-	(92)	45,316	45,224
BALANCE, DECEMBER 31, 2024	\$ 77,574,465	\$ 171,587,279	\$ 77,574,465	\$ 2,675,419	\$ 54,953,379	\$ 22,852	\$ 563,605	\$ (774)	\$ 384,950,690	\$ 13,154,166	\$ 398,104,856

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 47,753,789	\$ 46,992,646
Adjustments for:		
Depreciation	32,919,862	32,955,842
Amortization	6,698,604	6,699,551
Amortization of incremental costs of obtaining contracts	905,990	855,754
Expected credit loss	188,064	152,067
Valuation loss on financial assets and liabilities at fair value through profit or loss, net	147,026	98,460
Interest expense	339,342	319,163
Interest income	(780,968)	(617,609)
Dividend income	(239,908)	(167,112)
Compensation cost of share-based payment transactions	7,700	8,352
Share of profits of associates and joint ventures accounted for using equity method	(154,187)	(243,374)
Loss on disposal of property, plant and equipment	17,347	573
Gain on disposal of financial instruments	(1,077)	-
Provision for impairment loss and obsolescence of inventory	60,381	22,962
Impairment loss on property, plant and equipment	-	298,891
Impairment loss (reversal of impairment loss) on investment properties	(139,200)	335,903
Others	(67,746)	(61,876)
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Contract assets	(2,249,458)	(1,291,881)
Trade notes and accounts receivable	(1,322,106)	(287,045)
Receivables from related parties	(114,915)	(3,028)
Inventories	(626,734)	(177,321)
Prepayments	(29,202)	(314,051)
Other current assets	(292,295)	733,164
Other current monetary assets	63,556	105,747
Incremental cost of obtaining contracts	(1,316,482)	(1,026,172)
Increase (decrease) in:		
Contract liabilities	2,192,948	584,234
Trade notes and accounts payable	3,346,607	(2,032,909)
Payables to related parties	95,312	(154,105)
Other payables	1,540,200	561,873
Provisions	153,812	373,621
Net defined benefit plans	(656,764)	(727,796)
Other current liabilities	77,697	(14,236)
Cash generated from operations	88,517,195	83,980,288
Interests paid	(333,456)	(313,683)
Income taxes paid	(8,939,418)	(9,106,812)
Net cash provided by operating activities	<u>79,244,321</u>	<u>74,559,793</u>

(Continued)

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (312,780)	\$ (304,820)
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	111,795	-
Acquisition of financial assets at amortized cost	(2,000,000)	-
Acquisition of financial assets at fair value through profit or loss	(162,304)	(133,171)
Proceeds from disposal of financial assets at fair value through profit or loss	4,920	-
Acquisition of investments accounted for using equity method	(775,747)	(1,555,314)
Acquisition of property, plant and equipment	(28,755,550)	(30,741,309)
Proceeds from disposal of property, plant and equipment	12,995	19,399
Acquisition of intangible assets	(234,144)	(237,205)
Acquisition of investment properties	(4,333)	(54,081)
Acquisition of time deposits, negotiable certificates of deposit and commercial paper with maturities of more than three months	(72,914,674)	(45,238,781)
Proceeds from disposal of time deposits, negotiable certificates of deposit and commercial paper with maturities of more than three months	69,886,296	28,577,219
Decrease (increase) in other noncurrent assets	(258,306)	165,982
Increase in prepayments for leases	(1,400,074)	(1,729,118)
Interests received	764,108	567,842
Dividends received	663,161	467,082
Proceeds from capital reduction and profit distribution of financial assets at fair value through profit or loss	<u>42,514</u>	<u>22,262</u>
Net cash used in investing activities	<u>(35,332,123)</u>	<u>(50,174,013)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term loans	700,000	2,589,800
Repayments of short-term loans	(1,070,000)	(2,726,800)
Proceeds from long-term loans	35,000	-
Increase (decrease) in customers' deposits	(9,121)	133,793
Payments for the principal of lease liabilities	(3,944,494)	(3,884,120)
Increase in other noncurrent liabilities	282,678	679,371
Cash dividends paid	(36,909,931)	(36,475,514)
Acquisition of additional interests in subsidiaries	-	(41)
Partial disposal of interests in subsidiaries without a loss of control	258,773	-
Cash dividends distributed to noncontrolling interests	(898,565)	(1,091,670)
Change in other noncontrolling interests	37,524	42,916
Unclaimed dividend	<u>2,109</u>	<u>2,217</u>
Net cash used in financing activities	<u>(41,516,027)</u>	<u>(40,730,048)</u>

(Continued)

CHUNGHWA TELECOM CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	\$ <u>39,634</u>	\$ <u>(24,452)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,435,805	(16,368,720)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>33,823,884</u>	<u>50,192,604</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 36,259,689</u>	<u>\$ 33,823,884</u>

(Concluded)

INDEPENDENT AUDITORS' REPORT

PWCR24002609

To the Board of Directors and Shareholders of Chunghwa Telecom Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Chunghwa Telecom Co., Ltd. (the "Company") as of December 31, 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the parent company only financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the parent company only financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

Accuracy of revenue on mobile service

Description

Refer to Note 3 for the accounting policies on revenue recognition and Notes 27 and 40 for details of revenue.

The Company recognizes revenue for mobile service based on the terms of mobile service contracts and actual usage of mobile services. Given that revenue on mobile service is comprised of a large number of low-dollar transactions from a large number of contracts and a wide variety of tariff plans, the Company highly relies on the automated information systems to process and recognize revenue for mobile service.

Given the Company's revenue from mobile service is made up of a large number of low-dollar transactions and highly relies on information technology systems, a high degree of auditor effort was required in performing procedures related to accuracy of the Company's revenue on mobile service. Thus, we consider the accuracy of revenue on mobile service as a key audit matter.

How our audit addressed the matter

Our audit procedures performed in respect of the above included the following:

1. Obtained an understanding over the design of internal controls and information systems related to the business process of the Company's revenue recognition on mobile service and evaluated operating effectiveness of such controls. This includes the following procedures:
 - Obtained an understanding and evaluated the significant systems related to revenue on mobile service, and tested the information technology general controls as well as the automated controls for automatic calculations and system interface over these systems.
 - Tested manual controls related to the review of information on mobile service, including service acceptance, updates to price information, data collection and system interface, pricing, billing, and accounting processes.
2. Selected samples from mobile service revenue, agreed the samples selected to service contracts, invoices, payment records, and tested consistency between the data entered into the system and the original service contracts.

Other matter – Prior period financial statements audited by other independent auditors

The parent company only financial statements of the Company for the year ended December 31, 2023, were audited by other independent auditors who expressed an unmodified opinion on those statements on February 23, 2024.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Huang, Shih-Chun

Hsu, Chien-Yeh

For and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

Notice to Readers

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

CHUNGHWA TELECOM CO., LTD.

BALANCE SHEETS DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 25,028,261	5	\$ 22,759,222	5
Financial assets at fair value through profit or loss	27	-	483	-
Hedging financial assets	1,133	-	-	-
Contract assets	2,840,082	1	2,378,557	1
Trade notes and accounts receivable, net	22,579,093	5	21,501,983	4
Receivables from related parties	904,400	-	915,515	-
Inventories	6,093,041	1	5,556,391	1
Prepayments	2,218,834	-	1,786,418	-
Other current monetary assets	20,275,215	4	17,440,198	3
Other current assets	2,003,000	-	2,234,481	1
Total current assets	81,943,086	16	74,573,248	15
NONCURRENT ASSETS				
Financial assets at fair value through profit or loss	957,548	-	983,799	-
Financial assets at fair value through other comprehensive income	4,446,650	1	4,100,121	1
Financial assets at amortized cost	2,000,000	-	-	-
Investments accounted for using equity method	22,818,526	5	21,800,280	4
Contract assets	1,654,675	-	1,470,048	-
Property, plant and equipment	277,555,283	55	280,957,955	56
Right-of-use assets	10,060,020	2	10,448,737	2
Investment properties	12,471,985	2	9,975,729	2
Intangible assets	65,835,855	13	72,268,996	15
Deferred income tax assets	1,516,083	-	1,939,947	-
Incremental costs of obtaining contracts	9,631,413	2	8,570,626	2
Net defined benefit assets	8,831,611	2	5,937,496	1
Prepayments	3,757,969	1	2,542,668	1
Other noncurrent assets	4,057,113	1	3,823,228	1
Total noncurrent assets	425,594,731	84	424,819,630	85
TOTAL	\$ 507,537,817	100	\$ 499,392,878	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Hedging financial liabilities	\$ 1,907	-	\$ 44	-
Contract liabilities	14,123,368	3	12,518,134	3
Trade notes and accounts payable	12,373,111	2	10,554,797	2
Payables to related parties	4,738,525	1	4,143,175	1
Current tax liabilities	4,147,707	1	4,296,534	1
Lease liabilities	3,168,016	1	3,127,254	1
Other payables	21,544,689	4	20,439,778	4
Provisions	325,812	-	238,130	-
Current portion of bonds payable	8,798,880	2	-	-
Other current liabilities	940,377	-	941,518	-
Total current liabilities	70,162,392	14	56,259,364	12
NONCURRENT LIABILITIES				
Bonds payable	21,689,326	4	30,482,766	6
Contract liabilities	5,782,173	1	5,736,939	1
Deferred income tax liabilities	2,605,414	1	2,428,652	-
Provisions	509,177	-	475,122	-
Lease liabilities	6,872,331	1	7,059,756	1
Customers' deposits	5,108,234	1	5,079,887	1
Net defined benefit liabilities	2,085,962	-	2,069,464	-
Other noncurrent liabilities	7,772,118	2	7,492,840	2
Total noncurrent liabilities	52,424,735	10	60,825,426	11
Total liabilities	122,587,127	24	117,084,790	23
EQUITY				
Common stocks	77,574,465	15	77,574,465	16
Additional paid-in capital	171,587,279	34	171,289,086	34
Retained earnings				
Legal reserve	77,574,465	15	77,574,465	16
Special reserve	2,675,419	1	2,898,503	1
Unappropriated earnings	54,953,379	11	52,618,677	10
Total retained earnings	135,203,263	27	133,091,645	27
Others	585,683	-	352,892	-
Total equity	384,950,690	76	382,308,088	77
TOTAL	\$ 507,537,817	100	\$ 499,392,878	100

CHUNGHWA TELECOM CO., LTD.

STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
REVENUES	\$192,942,916	100	\$ 188,729,545	100
OPERATING COSTS	<u>121,801,607</u>	<u>63</u>	<u>118,106,266</u>	<u>63</u>
GROSS PROFIT	<u>71,141,309</u>	<u>37</u>	<u>70,623,279</u>	<u>37</u>
OPERATING EXPENSES				
Marketing	19,365,397	10	18,189,050	10
General and administrative	5,484,110	3	5,330,388	3
Research and development	3,124,052	2	2,902,230	2
Expected credit loss	<u>177,855</u>	<u>-</u>	<u>131,417</u>	<u>-</u>
Total operating expenses	<u>28,151,414</u>	<u>15</u>	<u>26,553,085</u>	<u>15</u>
OTHER INCOME AND EXPENSES	<u>123,305</u>	<u>-</u>	<u>(633,364)</u>	<u>-</u>
INCOME FROM OPERATIONS	<u>43,113,200</u>	<u>22</u>	<u>43,436,830</u>	<u>22</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	611,483	-	477,903	-
Other income	319,117	-	244,659	-
Other gains and losses	(216,979)	-	(320,304)	-
Interest expense	(273,095)	-	(255,446)	-
Share of profits of subsidiaries, associates and joint ventures accounted for using equity method	<u>2,050,828</u>	<u>1</u>	<u>1,673,737</u>	<u>1</u>
Total non-operating income and expenses	<u>2,491,354</u>	<u>1</u>	<u>1,820,549</u>	<u>1</u>
INCOME BEFORE INCOME TAX	45,604,554	23	45,257,379	23
INCOME TAX EXPENSE	<u>8,384,090</u>	<u>4</u>	<u>8,340,671</u>	<u>4</u>
NET INCOME	<u>37,220,464</u>	<u>19</u>	<u>36,916,708</u>	<u>19</u>

(Continued)

CHUNGHWA TELECOM CO., LTD.

STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit pension plans	\$ 2,225,453	1	\$ 139,498	-
Unrealized gain or loss on investments in equity instruments at fair value through other comprehensive income	63,749	-	669,581	-
Gain or loss on hedging instruments subject to basis adjustment	(730)	-	(12,935)	-
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for using equity method	2,802	-	(17,878)	-
Income tax relating to items that will not be reclassified to profit or loss	<u>(445,091)</u>	<u>-</u>	<u>(27,900)</u>	<u>-</u>
	<u>1,846,183</u>	<u>1</u>	<u>750,366</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences arising from the translation of the foreign operations	170,923	-	(41,369)	-
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for using equity method	<u>16,770</u>	<u>-</u>	<u>(9,178)</u>	<u>-</u>
	<u>187,693</u>	<u>-</u>	<u>(50,547)</u>	<u>-</u>
Total other comprehensive income, net of income tax	<u>2,033,876</u>	<u>1</u>	<u>699,819</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 39,254,340</u>	<u>20</u>	<u>\$ 37,616,527</u>	<u>19</u>
EARNINGS PER SHARE				
Basic	<u>\$ 4.80</u>		<u>\$ 4.76</u>	
Diluted	<u>\$ 4.79</u>		<u>\$ 4.75</u>	

(Concluded)

CHUNGHWA TELECOM CO., LTD.

**STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)**

	Common Stocks (Note 26)	Additional Paid-in Capital (Note 26)	Retained Earnings (Note 26)			Others (Notes 20 and 26)			Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences Arising from the Translation of the Foreign Operations	Unrealized Gain or Loss on Financial Assets at Fair Value through Other Comprehensive Income	Gain or Loss on Hedging Instruments	
BALANCE, JANUARY 1, 2023	\$ 77,574,465	\$ 171,300,898	\$ 77,574,465	\$ 3,083,569	\$ 51,868,574	\$ (111,213)	\$ (124,762)	\$ 12,891	\$ 381,178,887
Appropriation of 2022 earnings									
Special reserve	-	-	-	(185,066)	185,066	-	-	-	-
Cash dividends	-	-	-	-	(36,475,514)	-	-	-	(36,475,514)
Unclaimed dividend	-	2,217	-	-	-	-	-	-	2,217
Change in additional paid-in capital from investments in subsidiaries, associates and joint ventures accounted for using equity method	-	(14,029)	-	-	-	-	-	-	(14,029)
Net income for the year ended December 31, 2023	-	-	-	-	36,916,708	-	-	-	36,916,708
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	123,843	(56,599)	645,510	(12,935)	699,819
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	37,040,551	(56,599)	645,510	(12,935)	37,616,527
BALANCE, DECEMBER 31, 2023	77,574,465	171,289,086	77,574,465	2,898,503	52,618,677	(167,812)	520,748	(44)	382,308,088
Appropriation of 2023 earnings									
Special reserve	-	-	-	(223,084)	223,084	-	-	-	-
Cash dividends	-	-	-	-	(36,909,931)	-	-	-	(36,909,931)
Unclaimed dividend	-	2,109	-	-	-	-	-	-	2,109
Change in additional paid-in capital from investments in subsidiaries, associates and joint ventures accounted for using equity method	-	71,791	-	-	-	-	-	-	71,791
Actual disposal of interests in subsidiaries	-	224,293	-	-	-	-	-	-	224,293
Net income for the year ended December 31, 2024	-	-	-	-	37,220,464	-	-	-	37,220,464
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	1,801,085	190,664	42,857	(730)	2,033,876
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	39,021,549	190,664	42,857	(730)	39,254,340
BALANCE, DECEMBER 31, 2024	\$ 77,574,465	\$ 171,587,279	\$ 77,574,465	\$ 2,675,419	\$ 54,953,379	\$ 22,852	\$ 563,605	\$ (774)	\$ 384,950,690

CHUNGHWA TELECOM CO., LTD.

STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 45,604,554	\$ 45,257,379
Adjustments for:		
Depreciation	31,634,679	31,729,339
Amortization	6,595,302	6,612,749
Amortization of incremental costs of obtaining contracts	6,730,872	6,115,128
Expected credit loss	177,855	131,417
Valuation loss on financial assets and liabilities at fair value through profit or loss, net	143,102	108,337
Interest expense	273,095	255,446
Interest income	(611,483)	(477,903)
Dividend income	(234,593)	(161,652)
Share of profits of subsidiaries, associates and joint ventures accounted for using equity method	(2,050,828)	(1,673,737)
Loss (gain) on disposal of property, plant and equipment	15,895	(1,430)
Provision for impairment loss and obsolescence of inventory	50,759	26,235
Impairment loss on property, plant and equipment	-	298,891
Impairment loss (reversal of impairment loss) on investment properties	(139,200)	335,903
Others	(64,475)	(63,548)
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Contract assets	(648,066)	(522,412)
Trade notes and accounts receivable	(1,205,988)	(162,494)
Receivables from related parties	11,115	293,791
Inventories	(587,409)	(629,623)
Prepayments	(247,643)	(293,244)
Other current assets	231,481	1,148,246
Other current monetary assets	148,010	(84,890)
Incremental cost of obtaining contracts	(7,791,659)	(6,981,327)
Increase (decrease) in:		
Contract liabilities	1,650,468	(215,977)
Trade notes and accounts payable	1,817,467	(1,885,721)
Payables to related parties	595,350	428,053
Other payables	1,159,388	152,377
Provisions	121,737	363,923
Net defined benefit plans	(652,165)	(713,142)
Other current liabilities	5,741	(8,347)
Cash generated from operations	82,733,361	79,381,767
Interests paid	(266,993)	(247,358)
Income taxes paid	(8,377,382)	(8,505,629)
Net cash provided by operating activities	<u>74,088,986</u>	<u>70,628,780</u>

(Continued)

CHUNGHWA TELECOM CO., LTD.

STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (282,780)	\$ (290,000)
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	3,326	-
Acquisition of financial assets at amortized cost	(2,000,000)	-
Acquisition of financial assets at fair value through profit or loss	(158,909)	(133,171)
Acquisition of investments accounted for using equity method	(461,080)	(1,543,847)
Acquisition of property, plant and equipment	(26,915,138)	(29,278,569)
Proceeds from disposal of property, plant and equipment	11,787	13,491
Acquisition of intangible assets	(162,161)	(184,105)
Acquisition of investment properties	(4,333)	(54,081)
Acquisition of time deposits, negotiable certificates of deposit and commercial paper with maturities of more than three months	(70,883,712)	(42,950,609)
Proceeds from disposal of time deposits, negotiable certificates of deposit and commercial paper with maturities of more than three months	67,916,007	27,019,811
Decrease (increase) in other noncurrent assets	(235,656)	109,040
Increase in prepayments for leases	(1,400,074)	(1,729,118)
Interests received	594,472	428,539
Cash dividends received from others	234,593	161,652
Cash dividends received from subsidiaries, associates and joint ventures accounted for using equity method	1,716,284	1,727,560
Proceeds from capital reduction and profit distribution of financial assets at fair value through profit or loss	<u>42,514</u>	<u>22,262</u>
Net cash used in investing activities	<u>(31,984,860)</u>	<u>(46,681,145)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in customers' deposits	21,465	85,880
Payments for the principal of lease liabilities	(3,486,781)	(3,458,516)
Increase in other noncurrent liabilities	279,278	681,458
Cash dividends paid	(36,909,931)	(36,475,514)
Partial disposal of interests in subsidiaries without a loss of control	258,773	-
Unclaimed dividend	<u>2,109</u>	<u>2,217</u>
Net cash used in financing activities	<u>(39,835,087)</u>	<u>(39,164,475)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,269,039	(15,216,840)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>22,759,222</u>	<u>37,976,062</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 25,028,261</u>	<u>\$ 22,759,222</u>

(Concluded)

II. Ratification of 2024 earnings distribution proposal

Proposed by the Board of Directors

Explanation:

1. The Company's 2024 financial statements have been finalized, and earnings shall be distributed as stipulated in the 2024 Earnings Distribution Proposal on the following page. It is proposed that cash dividends paid to stockholders of NT\$38,787,232,725. Common stockholders will receive cash dividends of NT\$5.0 per share based on their number of shares held as recorded on the ex-dividend base date. The aforementioned cash dividends will be distributed to stockholders from 2024 earnings as a priority.
2. Each shareholder's cash dividend shall be issued to the rounded-down full NT dollar (fractional amount be ignored). The sum of all cash dividends less than NT\$1 shall be allocated in line with a progressive decrease in decimal numbers and a progressive increase in shareholders' ID number so that the total dividend distribution is fully paid. After which, the Chairman shall set a record date of ex-cash dividend for distribution after ratification by the Annual General Meeting.
3. Should the Company's capital position change in the future, requiring adjustments in the cash distribution ratio, it is proposed that the Chairman be authorized to manage the change in the cash distribution ratio.
4. This proposal was approved by the 15th meeting of the 10th Board of Directors on February 26, 2025 and is hereby submitted to the Annual General Meeting for ratification.

Resolution:

Chunghwa Telecom Co., Ltd.
2024 Earnings Distribution Proposal

Units: NT\$

Source items:		
Unappropriated retained earnings, beginning balance		15,931,830,345
Remeasurements of defined benefit pension plans recognized in retained earnings	1,801,086,153	
Net income of 2024	37,220,463,825	39,021,549,978
Appropriation of legal reserve (amounted to the authorized capital)		0
Reversal of special reserves according to Securities and Exchange Act		0
Distributable retained earnings for 2024		54,953,380,323
Distribution items:		
Cash dividends to stockholders (total of 7,757,446,545 shares x NT\$5.0 per share)		(38,787,232,725)
Unappropriated retained earnings, ending balance		16,166,147,598
Notes: The amount of "Unappropriated retained earnings, beginning balance" is the same as the amount of "Unappropriated retained earnings, ending balance" on the Earnings Distribution Proposal approved at the 2024 annual general meeting.		

Chairman and Chief Executive Officer: Chih-Cheng Chien

President: Rong-Shy Lin

Vice President, Accounting Department: Shu-Ling Chen

Matters for Discussion

Amendments to the Articles of Incorporation

Proposed by the Board of Directors

Explanation:

1. To continue expanding the intelligent inspection business supported by unmanned aerial vehicles by integrating Taiwan's drone hardware with the Company's independently developed system, thereby enhancing the success rate of related tenders and contributing to the Company's revenue. It is proposed to add the following two business items to Article 2 of the Articles of Incorporation: Wholesale of Aircraft and Component Parts Thereof (F114070) and Retail Sale of Aircraft and Component Parts Thereof (F214070).
2. In accordance with the amendment to Paragraph 6, Article 14 of the Securities and Exchange Act, a company is required to specify in its Articles of Incorporation a certain percentage of annual profits to be allocated for salary adjustments or compensation distribution to grassroots employees. The Company hereby proposes to amend Paragraph 1, Article 22 of our Articles of Incorporation that a certain percentage of the annual profit be allocated as a compensation for grassroots employees, with a proviso in Paragraph 3 stating that this amendment will take effect from the fiscal year of 2025.
3. "The comparison table of the proposed amendments to revised articles of the Articles of Incorporation of Chunghwa Telecom Co., Ltd." is attached.
4. This proposal was approved by the 14th meeting of the 10th Board of Directors on January 22, 2025 and is hereby submitted to the Annual General Meeting of Shareholders for resolution.

Resolution:

The comparison table of the proposed amendments to revised articles of the Articles of Incorporation of Chunghwa Telecom Co., Ltd.

1. All of 26 articles adopted by Promoters Meeting on June 11, 1996.
2. Article 15 amended by the Annual General Meeting on December 26, 1997.
3. Articles 2 and 22 amended by the Annual General Meeting on November 25, 1998.
4. Paragraph 1 of Article 21 amended by the Extraordinary General Meeting on July 13, 1999.
5. Articles 2, 3, 6, 7, 10, 12, 13, 19, 21, and 22 amended, and Articles 6-1 and 7-1 added by the Annual General Meeting on June 4, 2001.
6. Articles 2, 7, 8, 9, 10, 19, 21, and 22 amended and Article 5 deleted by the Annual General Meeting on June 21, 2002.
7. Article 2 amended by the Annual General Meeting on June 17, 2003.
8. Articles 2 and 22 amended by the Annual General Meeting on June 25, 2004.
9. Articles 2, 3, 6, 10, 11, 12, 14, 17, 19, 20, 22, 23, and 25 amended, and Articles 12-1, 18-1, and 18-2 added by the Annual General Meeting on May 30, 2006.
10. Articles 2, 12-1, 14, 22, and 23 amended, and Article 18-1 deleted by the Annual General Meeting on June 15, 2007.
11. Articles 2, 6, and 14 amended by the Annual General Meeting on June 19, 2008.
12. Articles 2, 6, 12 and 13 amended, and Article 6-1 deleted by the Annual General Meeting on June 19, 2009.
13. Article 2 amended by the Annual General Meeting on June 18, 2010.
14. The title of Chapter IV and Articles 12, 12-1, 14, 19, 20, and 22 amended by the Annual General Meeting on June 22, 2012.
15. The title of Chapter IV, Articles 2, 12, 13, 18-2, 21 and 22 amended; Articles 17 and 18 deleted, and Article 13-1 added by the Annual General Meeting on June 25, 2013.
16. Articles 2 and 15 amended by the Annual General Meeting on June 24, 2014.
17. Articles 1, 2 and 7-1 amended by the Annual General Meeting on June 26, 2015.
18. Articles 2 and 22 amended, and Article 22-1 added by the Annual General Meeting on June 24, 2016.
19. Article 2 amended by the Annual General Meeting on June 15, 2018.
20. Article 2 amended by the Annual General Meeting on June 21, 2019.
21. Article 2 amended by the Annual General Meeting on May 29, 2020.
22. Article 1, 2, 14, 19 and 20 amended by the Annual General Meeting on August 20, 2021.
23. Article 8 amended by the Annual General Meeting on May 27, 2022.
24. Article 2 amended by the Annual General Meeting on May 26, 2023.
25. Articles 2 and 22 amended by the Annual General Meeting on May 31, 2024.
26. Articles 2 and 22 amended by the Annual General Meeting on May 29, 2025.

The comparison table of the proposed amendments to revised articles of the Articles of Incorporation of Chunghwa Telecom Co., Ltd.

Draft Amendment	Current Articles	Explanatory Notes
<p>Article 2</p> <p>The scope of business of the Company shall be as follows:</p> <p>1) Telecommunications Enterprises (G903010);</p> <p>2) Installation of the Computer Equipment Business (E605010);</p> <p>3) Telecommunication Equipment Wholesale Business (F113070);</p> <p>4) Telecommunication Equipment Retail Business (F213060);</p> <p>5) Telecommunication Engineering Business (E701010);</p> <p>6) Installation of the Radio-Frequency Equipment whose operation is controlled by the Telecommunication Business (E701030);</p> <p>7) Information Software Service Business (I301010);</p> <p>8) Rental Business (JE01010);</p> <p>9) Other Wholesale Businesses (F199990);</p> <p>10) Management and Consulting Service Business (I103060);</p> <p>11) Other Corporation Service Businesses (IZ99990);</p> <p>12) Other Retail Businesses (F299990);</p> <p>13) Online Certification Service Businesses (IZ13010);</p> <p>14) Supply of Electronic Information Service Businesses (I301030);</p> <p>15) Information Process Service Business (I301020);</p> <p>16) Telecommunication Account Application Agency Businesses (IE01010);</p> <p>17) Residential and Commercial Building Development, Rental and</p>	<p>Article 2</p> <p>The scope of business of the Company shall be as follows:</p> <p>1) Telecommunications Enterprises (G903010);</p> <p>2) Installation of the Computer Equipment Business (E605010);</p> <p>3) Telecommunication Equipment Wholesale Business (F113070);</p> <p>4) Telecommunication Equipment Retail Business (F213060);</p> <p>5) Telecommunication Engineering Business (E701010);</p> <p>6) Installation of the Radio-Frequency Equipment whose operation is controlled by the Telecommunication Business (E701030);</p> <p>7) Information Software Service Business (I301010);</p> <p>8) Rental Business (JE01010);</p> <p>9) Other Wholesale Businesses (F199990);</p> <p>10) Management and Consulting Service Business (I103060);</p> <p>11) Other Corporation Service Businesses (IZ99990);</p> <p>12) Other Retail Businesses (F299990);</p> <p>13) Online Certification Service Businesses (IZ13010);</p> <p>14) Supply of Electronic Information Service Businesses (I301030);</p> <p>15) Information Process Service Business (I301020);</p> <p>16) Telecommunication Account Application Agency Businesses (IE01010);</p> <p>17) Residential and Commercial Building Development, Rental and</p>	<p>1. To add business item 55, "Wholesale of Aircraft and Component Parts Thereof (F114070)" and business item 56, "Retail Sale of Aircraft and Component Parts Thereof (F214070)", with adjustment to the sequence of original item 55 accordingly.</p> <p>2. To continue expanding and improving the intelligent inspection business supported by unmanned aerial vehicles to contribute to the Company's revenue, these two business items are added therefore.</p>

Draft Amendment	Current Articles	Explanatory Notes
<p>Sales Businesses (H701010);</p> <p>18) Development of Special District/Zone Businesses (H701040);</p> <p>19) Real Estate Rental Businesses (H703100);</p> <p>20) Community Common Cable Television Equipment Businesses (J502020);</p> <p>21) Exhibition Service Businesses (JB01010);</p> <p>22) Parking Lot Operation Businesses (G202010);</p> <p>23) Environmental Assessment Service Businesses (J101050);</p> <p>24) Computer and Accessories Manufacturing Service (CC01110);</p> <p>25) Information Storage and Process Equipment Manufacturing Businesses (CC01120);</p> <p>26) Other Electrical and Electronic Machinery & Equipment Manufacturing Businesses (CC01990);</p> <p>27) General Hotel Business (J901020);</p> <p>28) Computer and Administrative Device Wholesale Businesses (F113050);</p> <p>29) Information Software Wholesale Businesses (F118010);</p> <p>30) Computer and Administrative Device Retail Businesses (F213030);</p> <p>31) Information Software Retail Businesses (F218010);</p> <p>32) Energy Service Business (IG03010);</p> <p>33) Engineering Consulting Business (I101061);</p> <p>34) Refrigeration and Air-Conditioning Consulting Business (E602011);</p>	<p>Sales Businesses (H701010);</p> <p>18) Development of Special District/Zone Businesses (H701040);</p> <p>19) Real Estate Rental Businesses (H703100);</p> <p>20) Community Common Cable Television Equipment Businesses (J502020);</p> <p>21) Exhibition Service Businesses (JB01010);</p> <p>22) Parking Lot Operation Businesses (G202010);</p> <p>23) Environmental Assessment Service Businesses (J101050);</p> <p>24) Computer and Accessories Manufacturing Service (CC01110);</p> <p>25) Information Storage and Process Equipment Manufacturing Businesses (CC01120);</p> <p>26) Other Electrical and Electronic Machinery & Equipment Manufacturing Businesses (CC01990);</p> <p>27) General Hotel Business (J901020);</p> <p>28) Computer and Administrative Device Wholesale Businesses (F113050);</p> <p>29) Information Software Wholesale Businesses (F118010);</p> <p>30) Computer and Administrative Device Retail Businesses (F213030);</p> <p>31) Information Software Retail Businesses (F218010);</p> <p>32) Energy Service Business (IG03010);</p> <p>33) Engineering Consulting Business (I101061);</p> <p>34) Refrigeration and Air-Conditioning Consulting Business (E602011);</p>	

Draft Amendment	Current Articles	Explanatory Notes
<p>35) Automatic Control Equipment Engineering Business (E603050);</p> <p>36) Lighting Equipment Installation Business (E603090);</p> <p>37) Non-store Retailer Business (F399040);</p> <p>38) Power Equipment Installation and Maintenance Business (E601010);</p> <p>39) Electrical Appliance Installation Business (E601020);</p> <p>40) Instrument Installation Engineering Business (EZ05010);</p> <p>41) Television Program Production Business (J503020);</p> <p>42) Broadcasting and Television Program Launch Business (J503030);</p> <p>43) Broadcasting and Television Advertising Business (J503040);</p> <p>44) Production, Licensed Recording and Supply of Videotape Program Business (J503050);</p> <p>45) Water Pipe Construction Business (E501011);</p> <p>46) Machinery and Equipment Manufacturing Business (CB01010);</p> <p>47) Traffic Signals Installation and Construction Business (E603080);</p> <p>48) Traffic Labels Construction Business (EZ06010);</p> <p>49) Medical Device Wholesale Business (F108031);</p> <p>50) Medical Device Retail Business (F208031);</p> <p>51) Metrological Instruments Importing Business (F401181);</p> <p>52) Metrological Instruments Repairing Business (JA02051);</p>	<p>35) Automatic Control Equipment Engineering Business (E603050);</p> <p>36) Lighting Equipment Installation Business (E603090);</p> <p>37) Non-store Retailer Business (F399040);</p> <p>38) Power Equipment Installation and Maintenance Business (E601010);</p> <p>39) Electrical Appliance Installation Business (E601020);</p> <p>40) Instrument Installation Engineering Business (EZ05010);</p> <p>41) Television Program Production Business (J503020);</p> <p>42) Broadcasting and Television Program Launch Business (J503030);</p> <p>43) Broadcasting and Television Advertising Business (J503040);</p> <p>44) Production, Licensed Recording and Supply of Videotape Program Business (J503050);</p> <p>45) Water Pipe Construction Business (E501011);</p> <p>46) Machinery and Equipment Manufacturing Business (CB01010);</p> <p>47) Traffic Signals Installation and Construction Business (E603080);</p> <p>48) Traffic Labels Construction Business (EZ06010);</p> <p>49) Medical Device Wholesale Business (F108031);</p> <p>50) Medical Device Retail Business (F208031);</p> <p>51) Metrological Instruments Importing Business (F401181);</p> <p>52) Metrological Instruments Repairing Business (JA02051);</p>	

Draft Amendment	Current Articles	Explanatory Notes
<p>53) Metrological Instruments Manufacturing Business (CE01021);</p> <p>54) Commercial Port Area Ship-repair (CD01070);</p> <p><u>55) Wholesale of Aircraft and Component Parts Thereof (F114070);</u></p> <p><u>56) Retail Sale of Aircraft and Component Parts Thereof (F214070);</u></p> <p><u>57) Except the permitted business, the Company may engage in other businesses not prohibited or restricted by laws and regulations (ZZ99999).</u></p> <p>The Company may handle endorsement and guaranty affairs in accordance with the Operation Procedures for the Endorsement and Guaranty of the Company if there is any business need.</p>	<p>53) Metrological Instruments Manufacturing Business (CE01021);</p> <p>54) Commercial Port Area Ship-repair (CD01070);</p> <p>55) Except the permitted business, the Company may engage in other businesses not prohibited or restricted by laws and regulations (ZZ99999).</p> <p>The Company may handle endorsement and guaranty affairs in accordance with the Operation Procedures for the Endorsement and Guaranty of the Company if there is any business need.</p>	
<p>Article 22</p> <p>In annual profit-making year, the Company should distribute 2.0% - 5.0% of profit as employees' compensation, <u>distribute no less than 20% of the employees' compensation as grassroots employees' compensation</u>; and not more than 0.17% of profit should be distributed as Directors' compensation, however, that if the Company has any accumulated losses, an amount to offset should be reserved in advance.</p> <p>The Company should by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the preceding paragraph</p>	<p>Article 22</p> <p>In annual profit-making year, the Company should distribute 2.0% - 5.0% of profit as employees' compensation, and not more than 0.17% of profit should be distributed as Directors' compensation, however, that if the Company has any accumulated losses, an amount to offset should be reserved in advance.</p> <p>The Company should by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the preceding paragraph</p>	<p>1. To add the provision in Paragraph 1 regarding distribution of grassroots employees' compensation and the applicable fiscal year in Paragraph 3.</p> <p>2. According to the amendment of Paragraph 6, Article 14 of the Securities and Exchange Act, the Company shall specify in its Articles of Incorporation that a certain percentage of annual profits to be allocated for salary adjustments or compensation distribution to grassroots employees. Accordingly, this</p>

Draft Amendment	Current Articles	Explanatory Notes
<p>distributed in the form of share or in cash; and report at the General Meeting of shareholders.</p> <p>The provisions in the two preceding Paragraphs have retrospective effect and should apply to the determination of compensation to employees and Directors for the fiscal year of 2024. <u>However, the provision of grassroots employees' compensation in Paragraph 1 shall take effect from the fiscal year of 2025.</u></p>	<p>distributed in the form of share or in cash; and report at the General Meeting of shareholders.</p> <p>The provisions in the two preceding Paragraphs have retrospective effect and should apply to the determination of compensation to employees and Directors for the fiscal year of 2024.</p>	<p>article is amended to incorporate the relevant provisions of compensation distribution to grassroots employees.</p>

Election matters

Election of the Company's 11th term directors

Proposed by the Board of Directors

Explanation:

1. The 10th term of the Company's Board of Directors expires on May 26, 2025. Pursuant to Article 195 of the Company Act, the 11th Board of Directors shall be elected at the 2025 Annual General Meeting.
2. Pursuant to Article 12 of the Company's Articles of Incorporation, the Board of Directors shall consist of 7 to 15 directors. In addition, Article 12-1 stipulates that the Board shall have at least three independent directors. At the 14th meeting of the 10th Board of Directors, it was resolved that the 11th Board of Directors will be composed of 13 directors, including 5 independent directors, for a three-year term from May 29, 2025, to May 28, 2028.
3. The election of directors shall be conducted in accordance with the candidate nomination system under Article 192-1 of the Company Act. The list of director candidates for this election has been reviewed and approved at the 16th meeting of the 10th Board of Directors, as shown below:

Candidate Category	Candidate Name	Education	Selected Position	Title	Shareholding (Unit: Share)	Representative of The Government or Institution
Director	Chih-Cheng Chien	Ph.D., Electronic Engineering, National Taiwan Institute of Industrial Technology	Senior Executive Vice President and President of the Network Technology Group, Chunghwa Telecom	Chairman, Chunghwa Telecom Co., Ltd. Director, Chunghwa Telecom Co., Ltd.	2,737,718,976	MOTC
Director	Rong-Shy Lin	Ph.D., Computer Science, National Chiao Tung University	Senior Executive Vice President, Chief Business Officer and Chief Information Security Officer, Chunghwa Telecom Co., Ltd.	President, Chunghwa Telecom Co., Ltd. Director, Chunghwa Telecom Co., Ltd.	2,737,718,976	MOTC
Director	Sheng-Yuan Wu	Master of Science, Hydraulic and Ocean Engineering, National Cheng Kung University	Director-General, Railway Bureau, Ministry of Transportation and Communications (MOTC)	Political Deputy Minister, Ministry of Transportation and Communications (MOTC) Director, Chunghwa Telecom Co., Ltd.	2,737,718,976	MOTC
Director	Chi-Hwa Chern	Ph.D., Transportation Management, National Chiao	Chief Secretary, Institute of Transportation, Ministry of	Director, Department of Industrial Development and	2,737,718,976	MOTC

Candidate Category	Candidate Name	Education	Selected Position	Title	Shareholding (Unit: Share)	Representative of The Government or Institution
		Tung University	Transportation and Communications (MOTC)	International Affairs for Transportation, Ministry of Transportation and Communications (MOTC)		
Director	Kung-Yeun Jeng	Ph.D., Transportation Management, National Chiao Tung University	President and CEO, Taiwan High Speed Rail Corp.	Chairman & President, Taiwan High Speed Rail Corp.	2,737,718,976	MOTC
Director	Lee-Feng Chien	Ph.D., Computer Science & Information Engineering, National Taiwan University	Managing Director, Google Taiwan	Independent Director of Uni-President Enterprises Corp. Director, Chunghwa Telecom Co., Ltd.	2,737,718,976	MOTC
Director	I-Jen Su	Ph.D., Electrical Engineering, National Cheng Kung University	Professor, Department of Computer Science and Information Engineering; Dean, College of Informatics, Shu-Te University	Professor, Department of Computer Science and Information Engineering, National Penghu University of Science and Technology	2,737,718,976	MOTC
Director	Shiow-Long Horng	Bachelor, Department of Maritime and Shipping Technology (Major), and Department of Shipping and Transportation Management (Minor), National Taiwan Ocean University	President, Chunghwa Telecom Workers' Union	Vice President, Chunghwa Telecom Workers' Union Labor Director, Chunghwa Telecom Co., Ltd.	2,737,718,976	MOTC
Independent Director	Su-ming Lin	Ph.D., Accounting, Arizona State University, USA	Chairperson, Department of Accounting, National Taiwan University	Adjunct Professor, Department of Accounting, College of Management, National Taiwan University Independent Director, Chunghwa Telecom Co., Ltd.	0	None

Candidate Category	Candidate Name	Education	Selected Position	Title	Shareholding (Unit: Share)	Representative of The Government or Institution
Independent Director	Yi-Chin Tu	Master of Science, Computer Science and Information Engineering, National Taiwan University	Founder, Taiwan AI Labs	Chairman, Taiwan AI Labs & Foundation Independent Director, Chunghwa Telecom Co., Ltd.	0	None
Independent Director	Ikujin Ko	Master of Science, Electrical Engineering, Columbia University, USA	Sector Executive, IT & Optronics Product Sector, TECO Group	Chairman, Creative Sensor Co., Ltd. Chairman, Teco Image Systems Co., Ltd.	0	None
Independent Director	Ching-Feng Hsueh	Bachelor of Laws, National Taiwan University	1. Same as the current position 2. President, Taipei Bar Association	Attorney-at-Law, Island Taiwan Law Offices	0	None
Independent Director	Jer-Liang Yeh	Ph.D., School of Electrical Engineering, Cornell University, USA	1. Same as the current position 2. Deputy Minister, Public Construction Commission, Executive Yuan 3. Executive Secretary, Office of Science and Technology Policy, Executive Yuan	Professor, Institute of Electronic Engineering, College of Electrical Engineering and Computer Science; Institute of Nanoengineering and Microsystems and Department of Power Mechanical Engineering, College of Engineering, National Tsing Hua University	0	None

4. For the Directors Election Regulations of Chunghwa Telecom Co., Ltd., please refer to page 72-74 of this handbook.
5. Please vote.

Election Results:

Other Proposals

Release of non-competition restrictions on the Company's 11th term directors

Proposed by the Board of Directors

Explanation:

1. According to Article 209 of the Company Act and Article 12 of the Meeting Rules of Order of the Board of Directors of the Company, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall submit to the Board of Directors for discussion and explain to the meeting of shareholders the essential contents of such an act and to obtain its approval.
2. Some of the Company' directors and independent directors as listed below concurrently engage in the activities of other companies/institutions which have the same or similar lines of business as the Company. Hence it is proposed to the shareholders' meeting to release the non-competition restrictions for the directors and independent director in accordance with the laws.
3. It is proposed to release the non-competition restrictions on directors Chih-Cheng Chien, Sheng-Yuan Wu, Lee-Feng Chien, and Kung-Yeun Jeng, as well as independent directors Su-ming Lin, Yi-Chin Tu and Ikujin Ko of the Company's 11th Board of Directors, for their assumption of positions at the following companies/institutions:

Director	Position at the Company/Institution with same or similar lines of business	Same or similar lines of business of the Company
Chih-Cheng Chien (Director)	Director, Industrial Technology Research Institute	Information Software Service Business, Rental Business, Management and Consulting Service Business, Supply of Electronic Information Service Businesses, Information Process Services Business, Environmental Assessment Service Businesses, Energy Service Business, Engineering Consulting Business, Automatic Control Equipment Engineering Business
Sheng-Yuan Wu (Director)	Interim Chairman, State-Owned Taiwan Railway Corporation, Ltd.	Other Retail Businesses, Non-store Retailer Business, Parking Lot Operation Businesses, Residential and Commercial Building Development, Rental and Sales Businesses, Development of Special District/Zone Businesses, Real Estate Rental Businesses, General Hotel Business, Rental Business, Telecommunications Enterprises, Management and Consulting Service Business, Information Software Service Business, Information Process Service Business, Supply of Electronic Information Service Businesses
Lee-Feng Chien (Director)	Independent Director, Airoha Technology Corp.	Information Software Service Business, Information Process Services Business

Director	Position at the Company/Institution with same or similar lines of business	Same or similar lines of business of the Company
Lee-Feng Chien (Director)	Independent Director, Uni-President Enterprises Corp.	Other Corporation Service Businesses, Environmental Assessment Service Businesses, Machinery and Equipment Manufacturing Business
	Independent Director Appier Group Inc. Japan	Information Software Service Business, Information Process Services Business, Supply of Electronic Information Service Businesses, Computer and Administrative Device Wholesale Businesses, Information Software Wholesale Businesses, Computer and Administrative Device Retail Businesses, Information Software Retail Businesses, Online Certification Service Businesses
	Independent Director KKDay Holdings Co., Ltd. Japan	Computer and Administrative Device Wholesale Businesses, Information Software Wholesale Businesses, Other Wholesale Businesses, Computer and Administrative Device Retail Businesses, Information Software Retail Businesses, Other Retail Businesses, Non-Store Retailer Business, Information Software Service Business, Information Process Service Business, Supply of Electronic Information Service Businesses, Online Certification Service Businesses, Other Corporation Service Businesses, Management and Consulting Service Business, General Hotel Business, Exhibition Service Businesses, Telecommunication Account Application Agency Businesses, Telecommunication Equipment Retail Business
	Managing Director, Institute For Information Industry	Information Software Service Business, Management and Consulting Service Business, Online Certification Service Businesses, Supply of Electronic Information Service Businesses, Information Process Service Business, Development of Special District/Zone Businesses, Exhibition Service Businesses, Environmental Assessment Service Businesses, Information Storage and Process Equipment Manufacturing Businesses, Telecommunications Enterprises, Telecommunication Engineering Business, Installation of the Radio-Frequency Equipment whose operation is controlled by the Telecommunication Business, Information Software Wholesale Businesses, Information Software Service Business, Energy Service Business, Engineering Consulting Business, Refrigeration and Air-Conditioning Consulting Business, Automatic Control Equipment Engineering Business, Lighting Equipment Installation Business
	Partner, Taiwan Leap Venture	Management and Consulting Service Business
	Director, Taipei Co-Creation Foundation for Entrepreneurs	Management and Consulting Service Business

Director	Position at the Company/Institution with same or similar lines of business	Same or similar lines of business of the Company
Lee-Feng Chien (Director)	Independent Director, ASUSTeK Computer Inc.	Computer and Accessories Manufacturing Service, Computer and Administrative Device Wholesale Businesses, Telecommunication Equipment Wholesale Business, Information Software Wholesale Businesses, Computer and Administrative Device Retail Businesses, Telecommunication Equipment Retail Business, Information Software Retail Businesses, Information Software Service Business, Information Process Service Business, Supply of Electronic Information Service Businesses, Installation of the Computer Equipment Business, Installation of the Radio-Frequency Equipment whose operation is controlled by the Telecommunication Business, Medical Device Wholesale Business
Kung-Yeun Jeng (Director)	Chairman & President, Taiwan High Speed Rail Corp.	Rental Business, Residential and Commercial Building Development, Rental and Sales Businesses, Development of Special District/Zone Businesses
Su-ming Lin (Independent Director)	Independent Director, AP Biosciences Inc.	Other Corporation Service Businesses
	Independent Director, Sunny Friend Environmental Technology Co., Ltd.	Management and Consulting Service Business, Environmental Assessment Service Businesses
	Independent Director, Taiwan Fertilizer Co., Ltd.	Telecommunication Equipment Wholesale Business, Parking Lot Operation Businesses, Residential and Commercial Building Development, Rental and Sales Businesses, Development of Special District/Zone Businesses, Information Software Service Business, Information Process Service Business, Supply of Electronic Information Service Businesses
Yi-Chin Tu (Independent Director)	Independent Director, PChome Online Inc.	Installation of the Computer Equipment Business, Computer and Administrative Device Wholesale Businesses, Telecommunication Equipment Wholesale Business, Information Software Wholesale Businesses, Medical Device Retail Business, Computer and Administrative Device Retail Businesses, Telecommunication Equipment Retail Business, Information Software Retail Businesses, Other Retail Businesses, Non-store Retailer Business, Management and Consulting Service Business, Information Software Service Business, Information Process Service Business, Supply of Electronic Information Service Businesses, Telecommunication Account Application Agency Businesses, Online Certification Service Businesses, Other Corporation Service Businesses, Exhibition Service Businesses, Rental Business

Director	Position at the Company/Institution with same or similar lines of business	Same or similar lines of business of the Company
Ikujin Ko (Independent Director)	Chairman, Teco Image Systems Co., Ltd.	Machinery and Equipment Manufacturing Business, Computer and Accessories Manufacturing Service, Information Storage and Process Equipment Manufacturing Businesses, Computer and Administrative Device Wholesale Businesses, Telecommunication Equipment Wholesale Business, Information Software Wholesale Businesses, Computer and Administrative Device Retail Businesses, Telecommunication Equipment Retail Business, Information Software Retail Businesses, Information Software Service Business, Information Process Service Business, Rental Business, Installation of the Radio-Frequency Equipment whose operation is controlled by the Telecommunication Business
	Chairman, Creative Sensor Inc.	Computer and Accessories Manufacturing Service, Computer and Administrative Device Wholesale Businesses, Telecommunication Equipment Wholesale Business, Other Electrical and Electronic Machinery & Equipment Manufacturing Businesses, Computer and Administrative Device Retail Businesses, Telecommunication Equipment Retail Business, Information Software Service Business
	Independent Director, Genetics Generation Advancement Corp. (GGA Corp.)	Management and Consulting Service Business, Computer and Administrative Device Wholesale Businesses, Information Software Wholesale Businesses, Information Software Retail Businesses, Information Software Service Business, Information Process Service Business, Automatic Control Equipment Engineering Business, Installation of the Computer Equipment Business, Instrument Installation Engineering Business, Supply of Electronic Information Service Businesses, Online Certification Service Businesses, Rental Business, Medical Device Wholesale Business, Medical Device Retail Business

- This proposal was approved by the 16th board meeting of the 10th Board of Directors of the Company on April 16, 2025 and is hereby submitted to the Annual General Meeting of Shareholders for resolution.

Resolution:

Extemporaneous Motions

Meeting Adjourned

The Company's Rules

I. Articles of Incorporation of Chunghwa Telecom Co., Ltd.

1. All of 26 articles adopted by Promoters Meeting on June 11, 1996.
2. Article 15 amended by the Annual General Meeting on December 26, 1997.
3. Articles 2 and 22 amended by the Annual General Meeting on November 25, 1998.
4. Paragraph 1 of Article 21 amended by the Extraordinary General Meeting on July 13, 1999.
5. Articles 2, 3, 6, 7, 10, 12, 13, 19, 21, and 22 amended, and Articles 6-1 and 7-1 added by the Annual General Meeting on June 4, 2001.
6. Articles 2, 7, 8, 9, 10, 19, 21, and 22 amended and Article 5 deleted by the Annual General Meeting on June 21, 2002.
7. Article 2 amended by the Annual General Meeting on June 17, 2003.
8. Articles 2 and 22 amended by the Annual General Meeting on June 25, 2004.
9. Articles 2, 3, 6, 10, 11, 12, 14, 17, 19, 20, 22, 23, and 25 amended, and Articles 12-1, 18-1, and 18-2 added by the Annual General Meeting on May 30, 2006.
10. Articles 2, 12-1, 14, 22, and 23 amended, and Article 18-1 deleted by the Annual General Meeting on June 15, 2007.
11. Articles 2, 6, and 14 amended by the Annual General Meeting on June 19, 2008.
12. Articles 2, 6, 12 and 13 amended, and Article 6-1 deleted by the Annual General Meeting on June 19, 2009.
13. Article 2 amended by the Annual General Meeting on June 18, 2010.
14. The title of Chapter IV and Articles 12, 12-1, 14, 19, 20, and 22 amended by the Annual General Meeting on June 22, 2012.
15. The title of Chapter IV, Articles 2, 12, 13, 18-2, 21 and 22 amended; Articles 17 and 18 deleted, and Article 13-1 added by the Annual General Meeting on June 25, 2013.
16. Articles 2 and 15 amended by the Annual General Meeting on June 24, 2014.
17. Articles 1, 2 and 7-1 amended by the Annual General Meeting on June 26, 2015.
18. Articles 2 and 22 amended, and Article 22-1 added by the Annual General Meeting on June 24, 2016.
19. Article 2 amended by the Annual General Meeting on June 15, 2018.
20. Article 2 amended by the Annual General Meeting on June 21, 2019.
21. Article 2 amended by the Annual General Meeting on May 29, 2020.
22. Article 1, 2, 14, 19 and 20 amended by the Annual General Meeting on August 20, 2021.
23. Article 8 amended by the Annual General Meeting on May 27, 2022.
24. Article 2 amended by the Annual General Meeting on May 26, 2023.
25. Article 2 and 22 amended by the Annual General Meeting on May 31, 2024.

Chapter I - General Provisions

Article 1 - The Company is promoted by the Ministry of Transportation and Communications ("MOTC") and others and organized under the Telecommunication Law and the provisions of the Company Law pertaining to companies limited by shares and is named "Chunghwa Telecom Co., Ltd."

The English name of the Company is "Chunghwa Telecom Co., Ltd."

In response to the implementation of Telecommunications Management Act, the Company has completed the telecommunication business conversion registration on September 30, 2020, and the telecommunication business is changed to be governed under the Telecommunications Management Act.

Article 2 - The scope of business of the Company shall be as follows:
1) Telecommunications Enterprises (G903010);
2) Installation of the Computer Equipment Business (E605010);
3) Telecommunication Equipment Wholesale Business (F113070);

- 4) Telecommunication Equipment Retail Business (F213060);
- 5) Telecommunication Engineering Business (E701010);
- 6) Installation of the Radio-Frequency Equipment whose operation is controlled by the Telecommunication Business (E701030);
- 7) Information Software Service Business (I301010);
- 8) Rental Business (JE01010);
- 9) Other Wholesale Businesses (F199990);
- 10) Management and Consulting Service Business (I103060);
- 11) Other Corporation Service Businesses (IZ99990);
- 12) Other Retail Businesses (F299990);
- 13) Online Certification Service Businesses (IZ13010);
- 14) Supply of Electronic Information Service Businesses (I301030);
- 15) Information Process Service Business (I301020);
- 16) Telecommunication Account Application Agency Businesses (IE01010);
- 17) Residential and Commercial Building Development, Rental and Sales Businesses (H701010);
- 18) Development of Special District/Zone Businesses (H701040);
- 19) Real Estate Rental Businesses (H703100);
- 20) Community Common Cable Television Equipment Businesses (J502020);
- 21) Exhibition Service Businesses (JB01010);
- 22) Parking Lot Operation Businesses (G202010);
- 23) Environmental Assessment Service Businesses (J101050);
- 24) Computer and Accessories Manufacturing Service (CC01110);
- 25) Information Storage and Process Equipment Manufacturing Businesses (CC01120);
- 26) Other Electrical and Electronic Machinery & Equipment Manufacturing Businesses (CC01990);
- 27) General Hotel Business (J901020);
- 28) Computer and Administrative Device Wholesale Businesses (F113050);
- 29) Information Software Wholesale Businesses (F118010);
- 30) Computer and Administrative Device Retail Businesses (F213030);
- 31) Information Software Rental Businesses (F218010);
- 32) Energy Service Business (IG03010);
- 33) Engineering Consulting Business (I101061);
- 34) Refrigeration and Air-Conditioning Consulting Business (E602011);
- 35) Automatic Control Equipment Engineering Business (E603050);
- 36) Lighting Equipment Installation Business (E603090);
- 37) Non-store Retailer Business (F399040);
- 38) Power Equipment Installation and Maintenance Business (E601010);
- 39) Electrical Appliance Installation Business (E601020);
- 40) Instrument Installation Engineering Business (EZ05010);
- 41) Television Program Production Business (J503020);
- 42) Broadcasting and Television Program Launch Business (J503030);
- 43) Broadcasting and Television Advertising Business (J503040);
- 44) Production, Licensed Recording and Supply of Videotape Program Business (J503050);
- 45) Water Pipe Construction Business (E501011);
- 46) Machinery and Equipment Manufacturing Business (CB01010);
- 47) Traffic Signals Installation and Construction Business (E603080);
- 48) Traffic Labels Construction Business (EZ06010);
- 49) Medical Device Wholesale Business (F108031);
- 50) Medical Device Retail Business (F208031);
- 51) Metrological Instruments Importing Business (F401181);
- 52) Metrological Instruments Repairing Business (JA02051);
- 53) Metrological Instruments Manufacturing Business (CE01021);

- 54) Commercial Port Area Ship-repair (CD01070);
55) Except the permitted business, the Company may engage in other businesses not prohibited or restricted by laws and regulations (ZZ99999).

The Company may handle endorsement and guaranty affairs in accordance with the Operation Procedures for the Endorsement and Guaranty of the Company if there is any business needs.

Article 3 - In the event that the Company invests in another business as a limited-liability shareholder, the total investment amount may not exceed the total paid-in capital of the Company. Investment not related to telecommunications may not exceed 20% of the total paid-in capital of the Company.

Article 4 - The head office of the Company is located in Taipei City and the Company may establish branch office(s) and liaison office(s) at appropriate locations within or outside the territory of the Republic of China.

Article 5 - (Deleted)

Chapter II - Shares

Article 6 - The registered capital of the Company shall be One Hundred Twenty Billion New Taiwan Dollars (NT\$120,000,000,000), divided into Twelve Billion (12,000,000,000) common shares with a par value of Ten New Taiwan Dollars (NT\$10) per share. All the shares shall be issued in increments.

Two Hundred Million shares shall be set aside from the aforementioned common shares for the use as Stock Warrants, Preferred Shares with Warrants, and Bonds with Warrants.

For issuance of Stock Warrants where the price is less than the closing price of the Company shares on the date of issuance, or where the price of the treasury stocks to be transferred to the employees is less than the average price of the repurchased shares, shareholders representing the majority of the issued shares shall be present and approval by at least 2/3 of the presenting shareholders shall be required.

Article 6-1 - (Deleted)

Article 7 - The share certificates of the Company shall bear the shareholders' names, be signed or sealed by the Chairman and at least two other directors, be serially numbered, affixed with the corporate seal of the Company, and legalized by the Ministry of Economic Affairs ("MOEA") (hereinafter referred to as the "Competent Authority") or its certified issuance registration agency before they are issued in accordance with the relevant laws.

When issuing new shares, the Company may print a share certificate in respect of the full number of shares to be issued at that time, and shall arrange for the certificate

to be kept by a centralized securities custodian institution, in which case the preceding requirement for serial numbering of share certificates shall not apply.

Shares issued by the Company may also be exempt from printing of share certificates, and the Company shall arrange for such shares to be recorded by a centralized securities custodian institution, in which case the preceding 2 paragraphs shall not apply.

Any affair with regard to the shares of the Company shall be handled in accordance with the Guidelines for Handling Stock Affairs by a Public Issuing Company.

Article 7-1 - The stocks issued by the Company, upon the request of the centralized securities custodian institution, may be merged in exchange for the security with large par value.

Chapter III - Shareholders' Meeting

Article 8 - Shareholders' meetings shall be of two types: annual general meeting and extraordinary general meeting. Except as otherwise provided in the Company Law, shareholders' meetings shall be convened by the Board of Directors.

The annual general meeting shall be convened at least once every year and shall be convened within six (6) months after the close of each fiscal year except as otherwise approved by the Competent Authority for good cause shown.

The extraordinary general meeting shall be convened at such time as may be deemed necessary pursuant to relevant laws and regulations.

The shareholders' meetings may be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 9 - Where a shareholders' meeting is convened by the Board of Directors, the chairman of the Company shall act as the chairman of the shareholders' meeting. In the event that the chairman is to be on leave of absence or cannot attend the meeting for any cause whatsoever, the vice-chairman, or where the chairman and the vice-chairman are both to be on leave of absence or cannot attend the meeting for any cause whatsoever, one of the directors appointed by the chairman, or, where there is no appointment, a director elected among all the directors, may act on behalf of the chairman.

Where a shareholders' meeting is convened by a person with authority other than the Board of Directors, such convener shall act as the chairman of the shareholders' meeting. Where there are two (2) or more conveners, the chairman of the meeting shall be elected amongst such conveners.

Article 10 - Unless otherwise specified by the law, each shareholder of the Company shall be entitled to one vote for each share held.

Article 11 - (Deleted)

Chapter IV – Directors and Audit Committee

Article 12 - The Company shall have seven (7) to fifteen (15) directors to form the Board of Directors, one-fifth (1/5) of whom shall be expert representatives.

The Board of Directors shall have one (1) chairman elected by and from among the directors with the concurrence of a general majority of the directors present at a meeting attended by at least two-thirds (2/3) of the directors and shall have one (1) vice-chairman elected in the same way.

The Board of Directors may establish various functional committees according to the laws and regulations or business needs.

The Company shall establish an audit committee starting from the 7th Board of Directors. The provisions related to supervisors under the Company Act, Securities and Exchange Act and other laws shall apply mutatis mutandis to the audit committee.

Article 12-1 In accordance with Articles 181-2 and 183 of the Securities and Exchange Act, the Company shall, beginning in the fifth commencement, establish at least three (3) independent directors to be included in the number of directors designated in the preceding Article.

The elections for directors of the Company shall proceed with the candidate nomination system; the shareholders shall elect the directors from among the nominees listed in the roster of candidates.

Elections for independent and non-independent directors shall proceed concurrently, and the number of elected directors shall be calculated separately.

The professional qualifications, restrictions on shareholding and concurrent post, affirmation of independence, nomination and election processes, exercise of authority and other requirements of independent directors shall be determined and executed in accordance with the Securities and Exchange Law and related regulations.

Article 13- The tenure of office of the directors will be three (3) years and they will be eligible for re-election.

In the event that the representative of a government or corporate body is elected as the director, the government or corporate body may reappoint such representative at anytime to supplement the original tenure.

Article 13-1- The remuneration and compensation of the directors shall be determined by the Board of Directors based on the participation and the contribution of each director in the business operation of the Company and referencing the regular standards of other corporations in the similar industry.

Article 14 - The following items shall be decided by the Board of Directors:

- 1) Increase or reduction of capital of the Company.
- 2) Regulations with regard to the organization of the Company.
- 3) Establishment, amendment, and abolishment of the branch offices within or outside the territory of the Republic of China.
- 4) Examination of annual business budgets and final closing report.
- 5) Distribution of earnings or off-set of deficit.
- 6) The amount and term of domestic and foreign loan.
- 7) The amount of Investment.
- 8) Issuance of corporate bonds.
- 9) Policies regarding personnel matters, material purchase, accounting, and internal control.
- 10) Amendment and modifications of regulations of organization of the Board of Directors and the functional committee.
- 11) Amendment and modification of regulations with regard to the scope of duties of independent directors.
- 12) Appointment and removal of the president, executive vice presidents, presidents of branch offices, president of Telecommunication Laboratories, and president of Telecommunication Training Institute.
- 13) Appointment and removal of the chiefs of finance, accounting and internal audit.
- 14) Policies regarding recommendation of chairman and president to subsidiaries.
- 15) Other duties and powers granted by the law or by shareholders' meeting.

Article 15 - The Board of Directors' meeting shall be convened at least one time a quarter. The special Board of Directors' meeting shall be convened at such time as may be deemed necessary. Both meetings shall be convened by the chairman of the Company and such chairman shall act as the chairman of the meeting. In the event that the chairman cannot attend the meeting for any cause whatsoever, the vice-chairman, or where the chairman and the vice-chairman are both to be on leave of absence or cannot attend the meeting for any cause whatsoever, one of the directors appointed by the chairman, or, where there is no appointment, a director elected among all the directors, may act on behalf of the chairman.

Article 16 - All directors shall attend every Board of Directors' meeting; in case any of the directors cannot attend the meeting for any cause whatsoever, he/she may designate the other directors to act on his/her behalf and such agent shall present the proxy setting forth the vested power of the purpose of the meeting each time. However, each agent shall only accept one appointment from the directors.

Except as otherwise provided in the relevant laws or this Articles of Incorporation, any resolution of a Board of Directors' meeting shall be adopted at a meeting which

at least general majority of the directors attend and at which meeting a general majority of the directors present vote in favor of such resolution.

Minutes of meetings shall be prepared for all resolutions adopted at a Board of Directors' meeting.

Article 17 - (Deleted).

Article 18 - (Deleted).

Article 18-1 (Deleted).

Article 18-2 The Company may purchase liability insurance policies for directors during the term of their offices and within the scope of damages results from the performances of their official duties in order to reduce and disperse the risks for the Company and shareholders due to the fault, mistake, violation of duty, and inaccurate or misleading statements on part of the directors during the performance of their duties.

Chapter V - Managerial Officers

Article 19 - The Company shall have one (1) chief executive officer, to be served as a concurrent post by the chairman or by the president, to lead the managers in proposing and making significant policy decisions regarding to the Company and all affiliates of the Company.

The Company shall have one (1) president, several executive vice presidents and presidents of branch offices, and one (1) president for each of Telecommunication Laboratories and Telecommunication Training Institute.

The president shall be a director with professional knowledge in business of telecommunication or technology.

Article 20 - The president shall, in accordance with the decision made by the Board of Directors and with instruction from the chief executive officer, take charge of the affairs of the Company, and shall have the authority to sign on behalf of the Company; the executive vice presidents, presidents of branch offices, president of Telecommunication Laboratories, and president of Telecommunication Training Institute shall assist the president in all affairs, and shall have the power to sign on behalf of the Company within the scope set by rules decided by the president or authorized in writing by the president.

The division of powers and duties between the Board of Directors and the managers shall be determined in accordance with the Powers and Duties Chart.

Chapter VI - Accounting

Article 21 - The fiscal year of the Company shall be from January 1 to December 31 of each year.

At the end of each fiscal year, the Board of Directors shall prepare the following statements and reports, and shall submit the same to the annual general meeting for adoption according to the relevant legal procedures.

- 1) Report of Operations;
- 2) Financial statements;
- 3) Resolution governing the distribution of earnings or the making-up of losses.

Article 22 - In annual profit-making year, the Company should distribute 2.0% - 5.0% of profit as employees' compensation, and not more than 0.17% of profit should be distributed as Directors' compensation, however, that if the Company has any accumulated losses, an amount to offset should be reserved in advance.

The Company should by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the preceding paragraph distributed in the form of share or in cash; and report at the General Meeting of shareholders.

The provisions in the two preceding Paragraphs have retrospective effect and should apply to the determination of compensation to employees and Directors for the fiscal year of 2024.

Article 22-1- After the Company has paid all taxes due at the end of each fiscal year, the Company shall make up its accumulated losses and set aside ten percent (10 %) earning as a statutory revenue reserve before distribution of earnings, except when the accumulated amount of such legal reserve equals to the Company's total authorized capital. The Company may also set aside or reverse special reserve(s) according to the business needs or laws and regulations. A minimum of fifty percent (50%) of the total amount of the remaining amount, along with the accumulated retained earnings from the previous year, shall be distributed to shareholders. Cash dividends shall not be less than fifty percent (50%) of the total dividends, but when the cash dividends fall below NT\$0.1 per share, dividends may be distributed in the form of shares.

The percentage of distribution stipulated in the preceding paragraph shall take actual profitability of the year, capital budgeting, and status of finance into consideration, and shall be executed following a resolution of shareholders' meeting.

Dividends and bonuses shall not be distributed where the Company has no earning.

Where the Company has no loss, it may distribute the capital reserve derived from the income of issuance of new shares at a premium, in whole or in part, by issuing new shares or by cash to shareholders in proportion to the number of their existing shares being held by each of them.

Article 23 - In the event that the Company issues new shares, excluding ad hoc ratification by the central competent authority, the Company shall reserve ten percent (10%) to fifteen percent (15%) of the total newly issued shares for preemptive subscription by employees of the Company.

Chapter VII - Supplementary Provisions

Article 24 - The regulations with regard to the organization of the Board of Directors and the Company shall be separately adopted.

Article 25 - Matters not specified herein shall be resolved in accordance with the Company Law.

Article 26 - This Articles of Incorporation was adopted on June 11, 1996.

II. Ordinance of Shareholders Meetings of Chunghwa Telecom Co., Ltd.

1. All 25 articles adopted by Annual General Meeting on December 26th, 1997.
2. Articles 3, 4, 8, 11, 12, and 13 amended by Annual General Meeting on June 4, 2001.
3. Articles 4, 5, 9, 12, 13, and 15 amended by Annual General Meeting on June 21, 2002.
4. All 18 articles amended by Annual General Meeting on June 25, 2004.
5. Articles 2, 4, 10, 12, and 15 amended, and articles 2-1, 2-2, 13, 13-1, 13-2, and 19 added by Annual General Meeting on May 30, 2006.
6. Articles 2, 2-1, 2-2, 4, 5, 8, 12, 13, 13-1, 14, 15 and 19 amended by the 2012 Annual General Meeting on June 22, 2012.
7. Articles 2, 2-2 and 15 amended by the 2021 Annual General Meeting on August 20, 2021.
8. Articles 2, 3, 4, 5, 7, 8, 10, 12, 15, 16, 23 and 24 amended, and articles 19, 20, 21 and 22 added by Annual General Meeting on May 27, 2022.

Article 1 (Applicable principles)

Except where prescribed by laws and regulations or Articles of Incorporation of Chunghwa Telecom Co., Ltd. (herein referred to as "the Company"), the rules of procedure at shareholders' meetings shall be as prescribed in this ordinance.

Article 2 (Convening a shareholders' meeting and notification)

Except where prescribed by laws and regulations, the Board of Directors shall convene shareholders' meetings.

Changes to methods for holding a Company's shareholders' meeting shall be resolved by the Board of Directors, which shall be conducted no later than the time when the shareholders' meeting notice is sent out.

All shareholders shall be notified 30 days in advance of an annual general meeting. Those shareholders who hold less than 1,000 shares of registered stock may be notified 30 days in advance by means of posting a public announcement on the Market Observation Post System website. All shareholders shall be notified 15 days in advance when an extraordinary general meeting is convened. Those shareholders who hold less than 1,000 shares of registered stock may be notified 15 days in advance by means of posting a public announcement on the Market Observation Post System website.

The Company shall provide the shareholders' meeting agenda handbook and supplemental materials of the meeting by the following methods for the shareholders' reference on the day of shareholders' meeting :

1. Distributed on-site at the shareholders' meeting place when a physical shareholders' meeting is held.
2. Distributed on-site at the shareholders' meeting place as well as transmission in electronic form to the video conference platform, when a shareholders' meeting supported by video conference is held.
3. Transmission in electronic form to the video conference platform when a video shareholders' meeting is held.

The subject of the meeting shall be explicitly stated in notices and public announcements. When the relevant parties grant their consent, notification may be performed using electronics means.

The election or dismissal of directors, amendment to the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company,

approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, split up of the Company, or anything as stated in Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, or any other issues prohibited by law from being proposed as special motions in the shareholders' meeting shall be stated as the causes of convention, and the main contents shall be enumerated and explained and shall not be proposed as special motions in the meeting.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any special motion or otherwise in the same meeting.

Article 2-1 (Preparation and public announcement of the shareholders' meeting handbook)

A handbook shall be prepared for the convention of shareholders meeting. This handbook and other materials for the meeting shall be publicly announced in compliance with the regulations of the competent authority.

The time and method of the public announcement mentioned in the foregoing paragraph, the main items stated in the meeting handbook, and other compliance requirements shall in all cases be as prescribed by the "Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Handbooks of Public Companies."

Article 2-2 (Handling of proposals made before the shareholders' meeting)

Shareholders holding at least 1% of the total number of issued shares may submit a proposal to general meeting to the Company, the number of items so proposed is limited to one only; such proposals shall be included among discussion proposals after approval by the Board of Directors.

The company shall publicly announce acceptance of shareholders' proposals, the method of acceptance, the place of acceptance, and the acceptance period before the book closure date prior to the annual general meeting. The acceptance period may be no shorter than 10 days.

Shareholders' proposals shall be included in the agenda and listed in the meeting notice of the annual general meeting when, following review by the board, none of the following circumstances apply:

1. The proposal is not a matter that may be resolved at the annual general meeting.
2. The proposing shareholder holds less than 1% of issued shares at the time of book closure date prior to that annual general meeting.
3. The proposal was not submitted during the publicly announced acceptance period in the foregoing paragraph.
4. The proposing shareholder has submitted more than one proposal, the proposal exceeds 300 characters in length (including punctuation marks).

The Company shall notify those shareholders who submitted proposals of the results of process of the proposals prior to the notification of annual general meeting. With regard to any shareholder proposals not included in the meeting agenda, the Board shall include in the meeting handbook an explanation of why each proposal was not included; such proposals shall not be included in the agenda, and shall not be mentioned in the minutes.

If the shareholders' proposals to be included in the meeting agenda according to Paragraph

3 are of the same kind, they may be joined as a whole.

Article 3 (Location and time of meeting)

A shareholders' meeting shall be held at the Company's business premises or at another location convenient for shareholders' attendance and suitable for holding such a meeting. The meeting shall not start earlier than 9:00 a.m. or later than 3:00 p.m.

The holding of a shareholders' meeting by the Company by video conference is not subject to any restriction on the venue of the shareholders' meetings set forth in the preceding paragraph.

Article 4 (The exercise of voting rights and attendance by proxy)

When the Company calls for shareholders' meeting, shareholders may elect to exercise the voting right through electronic voting or on the site.

The aforementioned exercise of voting right through electronic voting by shareholders shall be made at the designated electronic voting platform of the Company in compliance with the Company Act, Securities and Exchange Act, and Regulations Governing the Administration of shareholders services of Public Companies (hereinafter, "Regulations Governing the Administration of shareholders services").

For a shareholder having exercised voting right by electronic means and wishing to attend the shareholders' meeting in person or through video conference, the shareholder shall, no later than 2 days before the shareholders' meeting and in the same manner previously used in exercising the voting right, revoke his/her/its expression of intent in exercising the voting right under the preceding paragraph; the voting right exercised by way of electronic means will prevail for failing of such revocation by the deadline.

A shareholder who cannot attend a shareholders' meeting in person may present a proxy letter issued by the Company, stating scope of authorization and designating a proxy.

One shareholder may present one proxy letter and appoint only one proxy. A proxy letter must be delivered to the Company at least five days before the shareholders' meeting. The first proxy letter shall have precedence if repeated proxy letters are delivered. This restriction shall not apply, however, to those shareholders who declare to retract their prior appointment of a proxy.

For a shareholder wishing to attend a shareholders' meeting in person or through video conference after a proxy letter is delivered to the Company, the shareholder shall, no later than at least 2 days before the shareholders' meeting, notify the Company in writing to revoke his/her/its proxy appointment; the vote cast by the proxy in the meeting under authorization shall prevail for failing of such revocation by the deadline.

Where specific shareholder exercises voting right through electronic voting and also appoints a proxy with proxy letter to attend the shareholders' meeting, the vote cast by the proxy in the meeting under authorization shall stand.

Article 5 (Registration of shareholders for attendance)

Shareholders or their proxies shall be admitted to the shareholders' meeting on the basis of attendance passes, attendance sign-in cards, or other attendance verification. Those persons soliciting proxy letters shall carry other personal identification to facilitate checking.

The Company shall set up a registration desk for the registration of the shareholders or proxies to the meeting by presenting the attendance sign-in cards.

Government or juristic shareholders may send more than one representative to a

shareholders' meeting. However, a juristic person attending a shareholders' meeting as a proxy may send only one representative to attend.

For a shareholders' meeting by video conference, the attendance registration shall be available on the video conference platform for 30 minutes immediately before the meeting. Shareholders having completed the attendance registration shall be deemed to have attended the shareholders' meeting in person.

For a shareholders' meeting by video conference, the shareholder wishing to attend by video conference shall register with the Company by 2 days before the meeting.

For a shareholders' meetings by video conference, the Company shall, at least 30 minutes before the commencement of the meeting, upload shareholders' meeting agenda handbook, annual report and other relevant materials to the video conference platform for the shareholders' meeting, which shall be continuously disclosed until the end of the meeting.

Article 6 (Chairman, personnel attending in a non-voting capacity)

The Chairman shall serve as chairman of a shareholders' meeting convened by the Board. If the Chairman has taken leave of absence or cannot attend for some reason, the Vice Chairman shall act in his stead. If the Chairman and Vice Chairman have both taken leave of absence or cannot attend for some reason, the Chairman shall designate one director to act in his stead. If the Chairman has not designated anyone to act as chairman, the directors shall jointly elect one from among themselves to serve as meeting chairman.

If a shareholders' meeting has been convened by a person with convening powers other than the Board of Directors, the convener shall serve as the chairman. If there are two or more conveners, they shall jointly elect one from among themselves to serve as the chairman.

The company may designate commissioned lawyers, certified public accountants, or other relevant personnel to attend the shareholders' meeting in a non-voting capacity.

Article 7 (Audio or video recording of shareholders' meeting)

The Company shall make an audio or video recording of the entire proceedings of the shareholders' meeting, and shall preserve the recording for at least one year. If, however, a shareholder initiates a lawsuit in accordance with Article 189 of the Company Act, such a recording shall be preserved until the conclusion of the lawsuit.

For a shareholders' meeting by video conference, the Company shall retain the records for registration, attendance registration, questions raised, voting rights exercised, and vote counting results, and the Company shall continuously make the audio and video recording across the whole video conference without an interruption.

The materials and the audio and video recording under the preceding paragraph shall be properly preserved by the Company during the Company's existence, and the Company shall provide the audio and video records to those entrusted to handle the video conference affairs for retention.

Article 8 (Calculation of number of shares present, holding of meeting)

The calculation of attendance at a shareholders' meeting of the Company shall be based on the number of shares being represented. The number of shares attending the meeting shall be calculated based on the number of shares indicated in the attendance registration cards and those registered for attendance with the video conference platform, plus number of shares being voted by electronic means, provided that there shall be no double counting of the attending shares for shares voted by electronic means while the shareholders of which attended the shareholders' meeting in person or through video conference.

When the designated meeting time arrives, the chairman shall immediately announce to commence the meeting if shareholders representing a majority of the total number of issued shares are in attendance. The chairman may announce to delay the commencement of the meeting if the statutory number of shares has not been reached. The commencement of the meeting may be delayed for no more than twice, and the total time delayed may not exceed one hour. If the number of shareholders present is still below one-third or more of the total number of issued shares after two times of delay, the chairman shall announce that the meeting has failed to be convened for lack of quorum; for a shareholders' meeting by video conference, the Company shall separately announce the same on the video conference platform.

Where the number of shares present is still insufficient after two delays under the preceding paragraph, but shareholders representing at least one-third of all issued shares are present, the meeting may make tentative resolutions with the consent of a majority of the voting rights in attendance. The Company shall then notify all shareholders of the tentative resolutions, and another shareholders' meeting shall be convened within one month. For a shareholders' meeting by video conference, the shareholder wishing to attend the meeting by video conference shall register again with the Company according to the Article 5 of the Ordinance of Shareholders Meetings of the Company.

If, after making a tentative resolution according to the procedures in the foregoing paragraph, shareholders representing a majority of issued shares become present at an in-progress meeting, the chairman may, in accordance with Article 174 of the Company Act, resubmit any tentative resolutions already made at the meeting for another vote.

Article 9 (Discussion of proposals)

The Board shall determine the agenda of a shareholders' meeting if it has convened that meeting. The meeting shall proceed in accordance with the agenda. The agenda may not be changed without a resolution of the shareholders' meeting.

If a shareholders' meeting has been convened by some person with convening powers other than the Board, the regulations of the foregoing paragraph shall still apply.

The chairman may not arbitrarily announce adjournment in the absence of a resolution to that effect before the conclusion of deliberation of items (including special motions) on the agenda determined as prescribed in the two foregoing paragraphs. If the chairman announces adjournment in violation of the rules of procedure, the attending shareholders may select a person to serve as chairman and continue the meeting with the consent of shareholders representing a majority of voting rights present.

Apart from the circumstances in the foregoing paragraph, after a meeting has adjourned, shareholders may not further select a chairman and continue the meeting at the original site or some other location.

The chairman must provide opportunities for adequate explanations and discussion in connection with proposals, revised proposals and special motions submitted by shareholders. The chairman may announce an end of discussion and put the motion to a vote when he considers it has reached the extent for making a resolution.

Article 10 (Speaking)

Before speaking, an attending shareholder or proxy shall first fill out a speaking slip specifying therein the major points of his or her speech, his or her shareholder account number (or attendance pass number), and account name. The chairman shall determine speaking order.

An attending shareholder or proxy who only submits a speaking slip but fails to actually speak shall be deemed to have not spoken. If the content of a shareholder's speech is inconsistent with that stated on his or her speaking slip, the content actually spoken shall take precedence.

An attending shareholder or proxy may question about report items on the agenda only after the chairman or person designated by the chairman has read or reported all report items. Each speaker may speak no more than twice concerning each motion, and each instance may not exceed 5 minutes. Although a speaker may speak an additional five minutes with the chairman's approval, only one such extension may be given.

When an attending shareholder or proxy gives a speech with regard to the items for ratification and discussion listed on the agenda, and to the proposals made in the special motion session, the regulations in the foregoing paragraph governing speaking time and number of speaking opportunities shall apply.

When an attending shareholder or proxy gives a speech with regard to non-proposal issues during the special motion session, the regulations in Paragraph 3 governing speaking time and number of speaking opportunities shall apply.

The chairman may stop an attending shareholder or proxy if the person's speech goes past the prescribed time limit or exceeds the bounds of the issue at hand. The chairman may direct disciplinary personnel (or security personnel) to take necessary measures to maintain order in the meeting place or ensure the smooth progress of the meeting if a speaker still refuses to stop talking or other circumstances interfering with meeting procedures occur.

Other shareholders may not interfere with a speaking shareholder or proxy without obtaining the consent of the chairman and the speaking shareholder or proxy. The chairman shall stop anyone who violates this rule, and the regulations in the foregoing paragraph shall apply.

When a government or juristic shareholder sends two or more representatives to attend the shareholders' meeting, the shareholder may designate only one person to speak on each occasion.

The chairman may personally respond, or designate another relevant person to do so, after a shareholder has spoken.

For a shareholders' meeting held by video conference, a shareholder attending the meeting through video conference may, during the period that the meeting is announced to commence until the meeting is announced for the adjournment by the chairman, raise questions in writing through the video conference platform for shareholders' meetings, provided that questions raised for each proposal shall not exceed two times, 200 words for each question, and Paragraphs 1 to 8 shall not apply.

Article 11 (Calculation of number of voting shares, recusal system)

Votes at shareholders' meetings shall be calculated on the basis of number of shares.

When votes are taken on resolutions, the number of shares held by shareholders without voting rights shall not be included in the total number of issued shares.

A shareholder may not vote on a matter, and may not appoint another shareholder to exercise his or her voting rights, if the shareholder's conflict of interest with regard the motion may be detrimental to the company's interests.

In the foregoing paragraph, the number of voting rights that may not be exercised shall not be calculated among the total voting rights of the shareholders in attendance.

With the exception of trust enterprises and agents of stock affairs approved by the competent authority in charge of securities, a single person acting as the proxy for two or more shareholders may exercise voting rights not exceeding 3% of the voting rights of total issued shares. Any excess voting rights shall not be counted.

Article 12 (Voting on resolutions)

A shareholder shall receive one voting right for each share. However, this rule shall not apply to those shareholders with restricted or no voting rights.

Although a government or juristic shareholder may appoint more than one person as a representative, the shareholder's voting rights are still calculated on the basis of the total number of shares held by that shareholder.

If, in the foregoing paragraph, a shareholder has sent two or more representatives, the representatives shall jointly exercise the shareholder's voting rights.

Proposals shall be resolved through voting by poll. Unless otherwise specified by the Company Act and the Articles of Incorporation of the Company, a resolution in favor of the proposal may be made with a simple majority of the voting rights represented by the total votes of on-site voting, voting right exercised through video conference, and electronic voting.

After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

If there shall be an amendment or alternative to one motion, the chairman may combine the amendment or alternative into the original motion, and determine their orders for resolution. If any one of the above shall be resolved, the others shall be considered as rejected, upon which no further resolution shall be required.

The chairman shall determine the order for discussion and vote for the proposals made during the special motion session. The chairman may also combine proposals that are of the same type.

When the Company holds a shareholders' meeting by video conference, a shareholder attending the meeting through video conference, after the chairman announces to commence the meeting, shall vote for each proposal and election proposal through video conference platform before the chairman announces to close the voting. Voting rights shall be deemed waived for failure of doing so by the time required.

For a shareholders' meetings held by video conference, votes shall be calculated at once after the chairman announces to close the voting, and the results of resolution and election shall be announced accordingly.

When the Company holds a shareholders' meeting supported by video conference, for a shareholder having registered to attend the meeting by video conference in accordance with Article 5 of the Ordinance of Shareholders Meetings of the Company but wishing to attend the meeting in person thereafter shall, by 2 days before the shareholders' meeting and in the same manner previously used for the registration, revoke the registration. For those failing of doing so by the time required may only attend the meeting by video conference.

For those shareholders having exercised voting rights by electronic voting without revoking their expression of intent but attending the shareholders' meeting by video conference, except for the extraordinary motion, they are not allowed to vote for original proposals, raise a proposal to amend the original proposals, or vote for the amendment to the original proposal.

Article 13 (Monitoring the voting, counting, and retention of ballots)

When a proposal is put to a vote on the scene of the shareholders meeting, the chairman of the meeting shall appoint two watchers for monitoring the voting and a number of counting officers to read and count the votes. Only shareholders may act as the watchers.

The votes on the proposals shall be counted in silence. The voting result on proposals, including votes cast on the site and through electronic voting, shall be announced on the site and kept as minutes on record. The watchers shall keep all counted ballot cast on the site together with the document stating the result of electronic voting in a package, affix their signatures or seals to the package, and forward the package to the Company for retention.

The calculation of aforementioned voting result through electronic voting shall be verified by a functional unit which meets the requirements provided in Article 44 – 6 of Regulations Governing the Administration of Shareholder Services before the shareholders meeting.

Article 13-1 (Determine the validity of the ballots cast on the site)

If any of the following applies to a ballot cast for voting on the site of the shareholders meeting as determined by all watchers of voting, such ballot shall be deemed invalid:

1. The ballot is not prepared by the Company.
2. The ballot in the ballot box is left blank or not the one designated for voting on specific proposals.
3. The ballot is not being put in the ballot box.
4. The ballot is illegible due to damage or indistinct writing.
5. The ballot bears corrections or extraneous written text or symbols.
6. Both consent and oppose have been marked.

Article 13-2 (Resolution of disputes)

The chairman shall make a decision if a shareholder disputes any matters such as the voting process, the ballot counting method, or the validity of ballots. As requested by shareholders who dispute any points, the minutes shall state the shareholder's account number and the number of voting rights, and the subject of the dispute.

Article 14 (Matters concerning elections)

The proposal for the election of directors in the shareholders meeting shall be processed in compliance with the Directors Election Regulations of Chunghwa Telecom and the result of which shall be announced on the scene.

In the process of aforementioned proposal for election, watchers shall keep the ballots cast on the site together with the document stating the result of electronic voting in a package, affix their signatures or seals to the package, and forward the package to the Company for retention of at least one year, or as long as the conclusion of legal action instituted pursuant to Article 189 of the Company Act, where applicable.

Article 15 (Meeting minutes and signing)

The deliberation conducted at a shareholders' meeting shall be recorded in the meeting minutes. The chairman shall sign or affix his or her seal to the minutes. The minutes shall be issued to all shareholders within 20 days after the shareholders' meeting. The production and distribution of minutes may be performed using electronic means.

The release of the minutes of meeting on record as aforementioned may be announced by

the Company through posting at Market Observation Post System.

The minutes shall record the year, month, day, and place of the meeting, the name of the chairman, the resolution method, a summary of deliberation, and the results of deliberation (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes of shareholders' meetings must be preserved for as long as the company is in existence.

For a shareholders' meeting by video conference, the meeting minutes, other than the mandatory contents under the preceding paragraph, shall also be recorded with the commencement time and the time that the meeting is adjourned, the method for holding the meeting, the names of the chairman and secretary, and the contingency plans for disconnection issues due to natural disasters, incidents or other force majeure events that prevent the operating of the video conference platforms or that prevent shareholders from attending meetings by video conference.

For a shareholders' meeting held by video conference, in addition to complying with the provisions in the preceding paragraph, the meeting minutes shall also be recorded with alternative measures for shareholders who have difficulty in attending the shareholders' meeting by video conference.

Article 16 (Public announcements)

The company shall, on the day of the shareholders' meeting, compile a statistical table in prescribed format of the number of shares obtained by solicitors, by consigned agents and by shareholders exercising voting rights by electronic means on the day of the shareholders' meeting. This table shall be clearly displayed in the meeting venue. For a shareholders' meeting held by video conference, the Company shall, at least by 30 minutes before the meeting, upload the abovementioned materials to the video conference platform for shareholders' meeting which shall be continuously disclosed until the meeting is adjourned.

For a shareholders' meeting held by video conference by the Company, the total number of shares by shareholders attended shall be disclosed on the video conference platform when the meeting is announced to commence. Where the total number of shares and voting rights of shareholders attended are separately calculated during the meeting, the same rules shall apply.

Article 17 (Maintenance of order)

Personnel in charge of running a shareholders' meeting shall wear identification badges or armbands.

The chairman may ask disciplinary or security personnel to help maintain order at a meeting. Such personnel shall wear identification badges or armbands bearing the words "disciplinary personnel" when maintaining order at a meeting.

The meeting premises shall be equipped with loudspeaker equipment. The chairman may stop any shareholder speaking with loudspeaker equipment other than that arranged for by the Company.

The chairman may instruct disciplinary or security personnel to ask that any shareholder who violates the meeting rules of procedure and fails to heed a warning from the chairman, or impedes the progress of the meeting and fails to heed a call for restraint, to leave the premises.

Article 18 (Intermission, resumption)

The chairman may announce an intermission at an appropriate time during a shareholders'

meeting. The chairman may also temporarily suspend a shareholders' meeting in the event of Force Majeure, and, if the circumstances permit, shall announce the time at which the meeting will resume.

If the meeting premises can no longer be used for the shareholders' meeting before the conclusion of deliberation of motions on the agenda (including special motions), the shareholders may make a resolution to seek another venue and continue the meeting.

In accordance with Article 182 of the Company Act, a shareholders' meeting may make a resolution to postpone the meeting until or resume the meeting at some other time within 5 days.

Article 19 (Information disclosure of the video conference)

For a shareholders' meeting held by video conference, the Company shall, after the close of the voting, timely disclose the voting results for each proposal and election on the video conference platform for shareholders' meeting for at least 15 minutes on a continuous basis after the chairman announces to adjourn the meeting.

Article 20 (Location of chairman and secretary of the shareholders' meeting by the video conference)

When the Company holds a shareholders' meeting by video conference, the chairman and secretary shall be at the same location in the R.O.C., and the chairman shall also announce the address of the location when the meeting is announced to be commenced.

Article 21 (Handling of disconnection)

For a shareholders' meeting held by video conference, the Chairman shall, when announcing to commence the meeting, separately announce that, in addition to the situation in which there is no need to postpone or continue the meeting specified in Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of shareholders services, before the Chairman announces to adjourn the meeting, if any disconnection issues occurred due to natural disasters, incidents or other force majeure events that prevent the operating of the video conference platforms or that prevent shareholders from attending meetings by video conference lasts for 30 minutes or more, the dates when the meeting shall be postponed to or continued within 5 days, provided that Article 182 of the Company Act shall not apply.

In the event that the meeting is postponed or continued under the preceding paragraph, a shareholder who have not registered to attend the original shareholders' meeting through video conference shall not attend the postponed or continued meeting.

For a meeting being postponed or continued under Paragraph 1, shareholders having registered to attend the original shareholders' meeting by video conference and completed the attendance registration, but not attending the postponed or continued meeting, the number of shares attended, the voting rights exercised and votes for the election made in the original shareholders' meeting shall be counted in the total number of shares attended, voting rights and votes for election made in the postponed or continued meeting.

Where a shareholders' meeting is postponed or continued under Paragraph 1, for a proposal that the voting and counting of votes have been completed and the voting result or the list of elected directors and supervisors have been announced, there is no need to re-discuss and resolve the proposal.

When a shareholders' meeting supported by video conference is held and the meeting cannot be continued through video conference due to the reason under Paragraph 1, the shareholders' meeting shall continue if the total number of shares attended still reaches the

statutory quorum for the shareholders' meeting after deducting the number of shares attended by video conference and it is no longer required to postpone or continue the meeting under Paragraph 1.

In the event that the meeting shall be continued under the preceding paragraph, the number of shares of shareholders attended through video conference shall be counted in the number of shares attended, provided that voting rights of which shall be deemed waived for all the proposals of the shareholders' meeting.

Where the Company postpones or continues a meeting in accordance with Paragraph 1, the Company shall, according to the provisions in paragraph 7 of Article 44-20 of the Regulations Governing the Administration of shareholders services, conduct the relevant preparatory works in the same way as the date of the original shareholders' meeting and related provisions.

For the period specified in the last paragraph of Article 12, Paragraph 3 of Article 13 of the Regulations Governing Use of Proxies for Attendance at Shareholder Meetings of Public Companies, Paragraph 2 of Article 44-5, Article 44-15, and Paragraph 1 of Article 44-17 of the Regulations Governing the Administration of shareholders services, the Company shall postpone or continue the shareholders' meeting on the date specified in Paragraph 1.

Article 22 (Handling of digital divide)

Where the Company holds a shareholders' meeting by video conference, the Company shall provide appropriate alternative measures for shareholders who have difficulty in attending the shareholders' meetings by video conference.

Article 23 (Supplementary provisions)

Except where explicitly prescribed in the laws and regulations and the Company's Articles of Incorporation, the chairman shall decide any matters not prescribed in these rules. Any matters still disputed by shareholders shall be handled in accordance with appropriate legal procedures, and shall not constitute a pretext for obstructing or disturbing deliberative procedures.

Article 24 (Enforcement)

These meeting rules of procedure shall take effect after being passed by the shareholders' meeting; likewise in the case of revisions.

III. Directors Election Regulations of Chunghwa Telecom Co., Ltd.

1. All 10 articles adopted by Annual General Meeting on June 4, 2001
2. Articles 2, 3, 5, 6, 7, 8, 9 amended Annual General Meeting on June 21, 2002
3. All 14 Articles amended by Annual General Meeting on June 15, 2007
4. All 13 articles and the title of the regulation amended by Annual General Meeting on June 22, 2012 (the previous title: Directors and Supervisors Regulations of Chunghwa Telecom)
5. Articles 2, 9, 10 amended by Annual General Meeting on August 20, 2021

Article 1 (Principle of application)

Except where prescribed by laws and regulations or the Articles of Incorporation of Chunghwa Telecom Co., Ltd. (herein referred to as "the Company"), the election of directors shall in all cases be conducted in accordance with these Regulations.

Article 2 (The qualifications of Directors)

The election of this Company's directors shall take into consideration the overall composition of the board of directors. Board members shall possess the knowledge, skills, and qualifications required to perform their duties and comply with Articles 20 and 21 of the Code of Corporate Governance for Chunghwa Telecom Co., Ltd. The overall capabilities of the board of directors shall possess as the followings:

1. The capability to make operational judgments;
2. Accounting and financial analysis capabilities;
3. Business management capabilities;
4. Capability to handle crisis management;
5. Industrial knowledge;
6. International insight;
7. Leadership;
8. Decision-making capabilities.

Article 3 (Qualification of Independent Directors)

The qualifications and selection of the Company's independent directors shall comply with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and shall be implemented in accordance with Article 24 of the Company's "Code of Corporate Governance."

Article 4 (Nomination Mechanism)

Directors shall be elected employing the candidate nomination mechanism and procedures prescribed in Article 192-1 of the Company Law.

Article 5 (Election Mechanism)

The election of directors shall adopt a disclosed cumulative voting mechanism. Each share represents a weighted number of voting rights equivalent to the number of directors to be elected; such voting rights may be exercised to collectively elect a single candidate or may be distributed among several candidates.

Shareholders may exercise their voting rights in the election of the directors through electronic voting or on-site voting.

The aforementioned voting through electronic voting by shareholders shall be made at the designated electronic voting platform of the Company.

Article 6 (Calculation of votes and being elected to office)

Independent directors and non-independent directors of the Company shall be elected at the same time and the votes shall be calculated separately. Directors shall be elected in accordance with the Articles of Incorporation of the Company and the resolution of the Board on the number of directors. Candidates who get more votes representing corresponding voting rights shall be elected directors in the order of number of ballots received. If two or more persons have received the same number of voting rights, and the number of persons would exceed the prescribed number of available seats, the persons with the same number of voting rights shall draw lots to decide election; the chairman shall draw lots on behalf of any selected persons who are not present.

The aforementioned number of votes cast in the election shall include the votes cast on-site in the shareholders' meeting and via electronic voting.

For the electronic votes referred to in the preceding paragraph, the shareholders' identity and the entitlement of votes and calculation validation shall be identified and completed by a functional unit which meets the requirements provided in Article 44 – 6 of Regulations Governing the Administration of Shareholder Services before the shareholders' meeting.

Article 7 (Preparing the ballot)

The ballots for on-site voting in the shareholders' meeting shall be prepared by the Company, and the elector's attendance card number and the weighted number of voting rights shall be stated on the ballots bearing the Company's seal.

Article 8 (The ballot box)

The Company shall prepare a ballot box for on-site voting in the shareholders' meeting. The chairman of the meeting shall appoint two watchers for monitoring the voting and a number of counting officers to read and count the votes. The watchers shall open the ballot box publicly to make sure it is empty.

The watchers shall be shareholders of the Company.

Article 9 (The selection on the ballots)

Where on-site voting is adopted pursuant to Article 5, in the column of "elected person" on each ballot, the voters shall select one person from the list of the "candidates" compiled by the Company.

The persons to be elected shall have legal capacity.

Where the voters deem it necessary, they may distribute the voting rights in compliance with applicable laws and regulations.

Article 10 (Invalid ballot)

If any of the followings applies to on-site voting in shareholders' meeting, the ballot shall be counted as invalid:

1. The ballot was not prepared as prescribed in Article 7 of these regulations or not prepared by a person with the right to convene.
2. The ballot is not placed into the ballot box.
3. The ballot is blank when placed into the ballot box.
4. Except for selecting the person from the list of the candidates compiled by the

Company, the voter writes other words on the ballot, selects two or more candidates, or there is incomplete information, writing error, correction, inscription of other symbols, graphics, or wording on the ballot.

Article 11 (Announcement of the election result)

Following an election, the chairman shall announce the list of elected persons in the meeting.

Article 12 (Sealing and retention of the ballots)

The watchers shall keep all counted ballot cast on-site together with the document stating the result of electronic voting in a package, and affix their signatures or seals to the package, and forward the package to the Company for retention of at least one year or as long as the conclusion of legal action instituted pursuant to Article 189 of the Company Act, where applicable.

Article 13 (Implementation)

These regulations shall be effective upon approval of the shareholders meeting. Any amendment hereof shall require the same process.

Appendix : Shares held by the directors

As of March 31, 2025 (book closure date for 2025 AGM)

Title	Name	Term	Representative	Number of shares	Shareholding ratio
Chairman and Chief Executive Officer	MOTC	2022/5/27 - 2025/5/26	Chih-Cheng Chien	2,737,718,976	35.29%
Directors	MOTC	2022/5/27 – 2025/5/26	Rong-Shy Lin		
			Shin-Yi Chang		
			Sin-Horng Chen		
			Ching-Hwi Lee		
			Sheng-Yuan Wu		
			Lee-Feng Chien		
			Shiow-Long Horng		
Independent director	Yu-Fen Lin	2022/5/27 – 2025/5/26		0	0%
Independent director	Chung-Chin Lu	2022/5/27 – 2025/5/26		0	0%
Independent director	Yi- Chin Tu	2022/5/27 – 2025/5/26		0	0%
Independent director	Chia-Chung Chen	2022/5/27 – 2025/5/26		0	0%
Independent director	Su-Ming Lin	2022/5/27 – 2025/5/26		0	0%
Total				2,737,718,976	35.29%

Notes:

1. The shareholding ratios in this table are based on a total of 7,757,446,545 outstanding shares as of the book close date before this year's Annual General Meeting.
2. According to Article 26 of the Securities and Exchange Act and Article 2, Paragraph 1, Subparagraph 7 and Paragraph 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies: the minimum number of shares that shall be held by all directors of the Company is 124,119,144.