

Ch.3 Corporate Governance

Corporate Governance Principle

The Company acknowledges the importance of good corporate governance and abides by corporate governance practices based on the principles below.

Execution Principle

- Timely disclosure of material information
- Sound check and balance between the board and management team
- Establishment of an Audit Committee to ensure fair and independent financial oversight
- Allotment of seats for independent board members and supervisors

Current Practices of Corporate Governance

| | Item | Current practice |
|--|--|---|
| Shareholding structure and shareholders' interests | Handling of shareholders' suggestions and disputes | The spokesperson or secretarial division personnel handles all non-legal issues; the legal division handles all legal issues. |
| | Identification of major shareholders and investors with controlling interests | The secretarial division provides a list of shareholders. |
| | Risk control mechanisms and firewalls between the Company and its subsidiaries | The Company has established "Rules and Procedures on Conducting Transactions between Group Companies and Related Parties" and "Rules and Procedures on Monitoring Subsidiaries" as risk control mechanisms. |
| Board of directors and its responsibilities | Independent directors | The Company's board includes four independent directors. |
| | Periodic review of CPA's independence | The Audit Committee conducts periodic reviews. |
| Supervisors and their responsibilities | Independent supervisors | Not applicable. |
| | Communication between supervisors and the Company's employees and shareholders | Employees and shareholders may send their requests to the supervisors' mailbox. |
| Communication channels with stakeholders | | The spokesperson and spokesperson's mailbox serves as the main communication channel between the Company and its stakeholders. |
| Information disclosure | Disclosure of financial, operational and corporate governance information | Disclosure of financial-related and corporate Governance information is posted periodically on the Company's website. |
| | Other ways of disclosing information | The Company has set up an English website, designated personnel to gather and disclose Company information, and appointed a spokesperson. |
| Functional committees | | The Corporate Governance Committee oversees the functions of committees dealing with nominations of board directors and supervisors and compensation. |

- Establishment of a Corporate Governance Committee to ensure that sound corporate governance practices and systems be in place
- Adoption of a cash dividend policy based on high earnings payout ratio
- Distribution of all employee profit sharing in the form of cash

Current Practices

To better execute the Company's corporate governance principles, the Company has implemented a number of changes in its corporate governance structure. On June 15, 2006, the Company revised the "Rules and Procedures on Governing Shareholders' Meeting", which were set on January 30, 1997. On June 5, 2002, the Company revised the "Rules and Procedures on Conducting Transactions between Group Companies and Related Parties", which were first passed on August 31, 1999. On April 30, 2004, the Company approved the "Corporate Governance Committee Charter" and the "Audit Committee Charter". And on January 31, 2008, the Company revised the "Rules and Procedures Governing Board of Directors' Meeting", which were promulgated on October 28, 2005. (For detailed information on the rules and charters, please refer to the Company's official website.) With these changes, the Company's corporate governance structure not only meets Taiwan's Securities and Exchange Act, but also adheres to the highest international standards.

Corporate Governance Implementation

Corporate Governance Committee and Audit Committee

The Company's corporate governance structure is composed of two committees: a Corporate Governance Committee and an Audit Committee.

1. Corporate Governance Committee:

The Corporate Governance Committee is composed entirely of independent board directors and its operation is bound by the "Corporate Governance Committee Charter". Its main responsibilities cover the following:

- (1) Determining and shaping corporate governance principles and practices
- (2) Nominating independent directors and supervisors
- (3) Supervising the operations of the board of directors, supervisors and functional committees

2. Audit Committee:

The Audit Committee is composed entirely of independent board directors and its operation is bound by the "Audit Committee Charter." Its main responsibility is to assist the board in overseeing the following:

- (1) Integrity of the Company's financial statements
- (2) Independent auditors' qualifications and integrity
- (3) Internal audit
- (4) Company's compliance with legal and regulatory
- (5) Company's existing and potential risks

Corporate Governance Operation

Attendance of board members and supervisors at board meetings:

The Board of Directors convened 10 times in 2007.

| Title | Name | Attendance in person | By proxy | Attendance ratio | Remarks |
|----------------------|--|----------------------|----------|------------------|---|
| Chairman | Richard Tsai, Representative of Fu-Chi Venture Corp. | 10 | 0 | 100% | |
| Vice Chairman | Daniel Tsai, Representative of Fu-Chi Venture Corp. | 10 | 0 | 100% | |
| Director | Harvey Chang, Representative of Kuo-Ki Investment Co., Ltd. | 10 | 0 | 100% | |
| Director | Vivien Hsu, Representative of Taiwan Fixed Network Co., Ltd. | 7 | 0 | 100% | Hsu took over after Pieere Chen resigned on April 11, 2007. Hsu and Chen were required to attend 7 and 3 meetings, respectively. |
| | Pieere Chen, Previous representative | 0 | 2 | 0% | |
| Director | Benny Chen, Representative of Taiwan Fixed Network Co., Ltd. | 1 | 0 | 50% | Chen took over on Aug. 26, 2007, after Chiao resigned on July 1, 2007. Chen and Chiao were required to attend 2 and 7 meetings, respectively. |
| | Yu-Lon Chiao, Previous Representative | 2 | 5 | 29 % | |
| Director | Nita Ing | 2 | 5 | 20% | |
| Independent Director | Jack J.T. Huang | 6 | 4 | 60% | |
| Independent Director | Wen-Li Yeh | 8 | 2 | 80% | |
| Independent Director | J. Carl Hsu | 5 | 4 | 50% | |
| Independent Director | Tsung-Ming Chung | 8 | 2 | 80% | |
| Supervisor | Victor Kung , Representative of Fu-Chi Venture Corp. | 7 | 0 | 70% | |
| Supervisor | Temporary vacant, Representative of Taiwan Fixed Network Co., Ltd. not being reappointed | 2 | 0 | 50% | Polar Hsieh resigned as representative on April 4, 2007, and was required to attend 4 meetings. |

Notes :

- (1) Any objections or issues raised by independent directors against BOD resolutions pursuant to Article 14-3 of the Securities and Exchange Act: None.
- (2) Directors' adherence to Company rules on avoiding conflict of interests:
 - a. During the 14th meeting of the fourth Board of Directors on March 1, 2007, Company directors who also serve as directors or supervisors of Taiwan Fixed Network (i.e., Chairman Richard Tsai, Vice Chairman Daniel Tsai, Director Nita Ing, Director Pieere Chen, and Director Yu-Lon Chiao) abstained from voting on the issue of a public tender offer for Taiwan Fixed Network (TFN) shares through Taihsing International Telecommunications Co., Ltd. (TIT), the Company's 100% -owned subsidiary. Jack Huang, whose law firm acts as legal consultant to Fubon Security Co., the agency handling the tender offer, also abstained from voting due to conflict of interests in accordance with Articles 178 and 206 of the Company Act.
 - b. During the 16th meeting of the fourth Board of Directors on April 26, 2007, Vice Chairman Daniel Tsai, who also serves as chairman of TFN; Director Vivien Hsu and Director Yu-Lon Chiao, who were representatives of TFN; and Wen-Li Yeh, who acts for Jack Huang, abstained from voting on the issue of continuous buying of TFN shares due to conflict of interests in accordance with articles 178 and 206 of the Company Act.
- (3) Other BOD objectives:
 - a. BOD performance evaluation: The 11th meeting of the fourth session of the BOD approved the "Rules and Procedures on Evaluating BOD Performance" on October 26, 2006. The Corporate Governance Committee will summarize the directors' self-assessment reports and resolutions and submit them to the BOD. The 2007 BOD performance self-evaluation was conducted during the 24th meeting of the fourth Board of Directors on January 31, 2008.
 - b. Training programs for directors and supervisors: The Company conducts regular seminars in the office to facilitate interaction between the lecturer, directors and supervisors and meet the required training hours.
 - c. Information transparency: The Company is committed to upholding transparency in operations and protection of stockholders' interests, and thereby discloses BOD resolutions in a timely and consistent manner.

Major resolutions in the 2007 shareholders' meeting

Matters discussed and approved:

- (1) 2006 business and financial reports
- (2) 2006 earnings distribution proposal
- (3) NT\$12bn cash capital reduction (record date: Feb. 9, 2008; cash payment and new shares first traded on Feb. 20, 2008)
- (4) Amendments to the Company's "Articles of Incorporation"
- (5) Amendments to the "Rules and Procedures on Election of Directors and Supervisors"
- (6) Amendments to the "Rules and Procedures on Acquisition or Disposal of Assets"
- (7) Amendments to the "Rules and Procedures on Lending and Making Endorsements/Guarantees"
- (8) Removal of non-competition restrictions for Director Vivien Hsu

Resolutions made in the 2007 general shareholders' meeting have all been duly executed.

Major resolutions at board meetings

- (1) Approved 2006 profit distribution proposal
- (2) Approved capital expenditure projects for network optimization and 3G implementation
- (3) Approved 1Q 2007 stand-alone and consolidated financial forecasts
- (4) Approved the record date for conversion of CB II into new shares
- (5) Approved the public tender offer for Taiwan Fixed Network shares through Taihsing International Telecommunications Co., Ltd. (TIT), a 100%-owned subsidiary of the Company
- (6) Approved cash investment in Taiwan Cellular Co., Ltd.
- (7) Approved a loan of NT\$12.5 billion to TIT
- (8) Approved a maximum of NT\$18 billion in endorsement/guarantee for TIT
- (9) Approved holding the 2007 general shareholders' meeting
- (10) Approved 2Q 2007 stand-alone and consolidated financial forecasts
- (11) Approved continued purchase of TFN shares
- (12) Approved the removal of non-competition restrictions on Company management who also serve as TFN officials
- (13) Approved additional information on holding the 2007 annual general shareholders' meeting
- (14) Approved cash capital reduction proposal
- (15) Approved asset write-offs and disposal losses for 2H 2007.
- (16) Approved 3Q and 4Q 2007 stand-alone and consolidated financial forecasts
- (17) Approved acquisition of Taiwan Telecommunication Network Services shares through Taiwan United Communications Co., Ltd., a 100%-owned subsidiary of the Company
- (18) Set record date for cash dividend
- (19) Approved a NT\$3.5 billion loan to TFN
- (20) Approved revisions in the amount of asset write-offs and disposal losses for 2007 to NT\$12.33bn
- (21) Approved changes in the 4Q 2007 stand-alone and consolidated financial forecasts
- (22) Approved issuance of employee stock option program
- (23) Approved record date for capital reduction
- (24) Approved cash investment in TCC
- (25) Approved a syndication loan of NT\$20bn from banks with TIT

(26) Approved loans of NT\$4.15bn and NT\$1.25bn to Tai Fu Media Technology Co., Ltd. and TFN Media Co. Ltd., respectively

(27) Approved change in Chief Internal Auditor

(28) Approved the removal of non-competition restrictions on Company management

(29) Approved 1Q 2008 capital expenditure projects for network optimization and 3G construction

(30) Approved 1Q 2008 stand-alone and consolidated financial forecasts

The above information is posted on <http://newmops.tse.com.tw>.

Major disputes between directors as well as supervisors in relation to board meeting resolutions from 2007 to February 9, 2008: None

Attendance of independent supervisors during Audit Committee meetings

The Audit Committee convened 6 times in 2007.

| Title | Name | Attendance in person | By proxy | Attendance ratio | Remarks |
|----------------------|------------------|----------------------|----------|------------------|------------------------------|
| Independent Director | Tsung-Ming Chung | 6 | | 100% | Appointed committee chairman |
| Independent Director | Jack J.T. Huang | 6 | | 100% | |
| Independent Director | Wen-Li Yeh | 5 | 1 | 83.33% | |
| Independent Director | J. Carl Hsu | 4 | 1 | 66.67% | |

Note:

- (1) Any objections or issues raised by the Audit Committee against resolutions, pursuant to Article 14-5 of the Securities and Exchange Act, that were approved by over two-thirds of the directors: None.
- (2) Any conflict of interests among independent directors: None.

Internal Control Office Organization

| Board of Directors | |
|---|--|
| Internal Audit Office | |
| Internal Audit Operations Unit | Compliance Unit |
| 1. Auditing of the Company and its subsidiaries 2. Monitoring and examination of the effectiveness and efficiency of the Company's internal control system | 1. Conducting special audits 2. Handling staff complaints 3. Handling suppliers' complaints 4. Collecting, disseminating and ensuring compliance with applicable laws and regulations |

(1) Internal audit operation

The Company's internal audit office is an independent unit that reports directly to the Board of Directors and briefs the CEO on a regular and as-needed basis.

The internal audit office is responsible for the examination and assessment of the internal controls of the Company's financial, sales, operations, and management departments. All departments, including those of the subsidiaries', are subject to its audit.

Regular internal audits are executed according to the annual audit plan. Special audit projects are implemented as needed. These audits enhance internal control and provide timely recommendations for future improvements. In accordance with corporate governance, audit reports are regularly submitted to and reviewed by the Chairman as well as the Audit Committee.

The internal audit office also examines the mechanisms and results of self-evaluations by departments and subsidiaries to ensure strict implementation. In addition, the internal audit office generates and consolidates related inspection reports for the CEO and the Board of Directors to evaluate the overall efficiency of existing internal control systems before generating an internal control system statement.

- (2) Violation of regulations and internal policies: None.
- (3) Internal Control Statement

Taiwan Mobile Co., Ltd.

Internal Control Statement

Date: January 31, 2008

Taiwan Mobile (TWM) states the following with regard to its internal control system for the period January 1, 2007 to December 31, 2007:

1. TWM is fully aware that establishing, operating, and maintaining an internal control system are the responsibilities of its Board of Directors and management. TWM has established such a system to provide reasonable assurance in achieving objectives related to the effectiveness and efficiency of operations (including profits, performance, and safeguarding of assets), reliability of financial reporting, and compliance with applicable laws and regulations.
2. An internal control system has inherent limitations. An effective internal control system, no matter how perfectly designed, can provide only a reasonable assurance in the accomplishment of the three goals mentioned above. Furthermore, the effectiveness of an internal control system may change along with changes in environment or circumstances. The internal control system of the Company contains self-monitoring mechanisms, and the Company takes corrective actions as soon as a deficiency is identified.
3. TWM evaluates the design and operating effectiveness of its internal control system based on the criteria provided in the "Regulations Governing the Establishment of Internal Control Systems" by Public Companies promulgated by the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan (herein referred to as "Regulations"). The internal control system evaluation criteria adopted by the Regulations divide internal control into five key elements based on the process of management control: 1. Control environment, 2. Risk assessment, 3. Control activities, 4. Information and communications, 5. Monitoring. Each element further contains several items. Please refer to the Regulations for details.
4. TWM has evaluated the design and operating effectiveness of its internal control system according to the aforesaid criteria.
5. Based on the findings of the evaluation mentioned in the preceding paragraph, TWM believes that during the stated time period, its internal control system (including its supervision of subsidiaries), which encompasses internal controls for the knowledge of the degree of achievement of operational effectiveness and efficiency objectives, reliability of financial reporting, and compliance with applicable laws and regulations, was effectively designed and operating and reasonably assured the achievement of the above-stated objectives.
6. This statement will form a major part of the Company's Annual Report and Prospectus and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Act.
7. This statement has been passed by the Board of Directors' Meeting of TWM held on January 31, 2008, where all of the 9 attending directors did not express any dissenting opinion and affirmed the content of the same.

Taiwan Mobile Co., Ltd.

Chairman:

Richard Tsai



President:



Harvey Chang

Additional Information

Training program for directors and supervisors:

| Title | Name | Date of training | | Organization | Training program | Hours |
|---|-----------------|------------------|------------|--|--|-------|
| | | From | To | | | |
| Director, Representative of Kuo-Ki Investment Co., Ltd. | Harvey Chang | 2003/12/09 | 2003/12/11 | Harvard University | The CEO Workshop | 20.0 |
| | | 2004/12/11 | 2004/12/12 | China Eisenhower Fellowships Conference | Building Vibrant Economies | 8.0 |
| | | 2005/03/17 | 2005/03/17 | Taiwan Academy of Banking and Finance | Corporate Governance Forum | 2.0 |
| | | 2005/09/23 | 2005/09/23 | Taiwan Academy of Banking and Finance | Corporate Governance Forum | 2.0 |
| | | 2005/11/10 | 2005/11/10 | Corporate Governance Association | Creating Core Values for Corporations | 3.0 |
| | | 2006/02/10 | 2006/02/10 | Financial Supervisory Commission, Executive Yuan | Taipei Corporate Governance Forum | 4.0 |
| | | 2006/04/04 | 2006/04/04 | Financial Supervisory Commission, Executive Yuan | Corporate Governance International Forum | 2.0 |
| | | 2006/12/05 | 2006/12/05 | Corporate Governance Association | Speaker for "Corporate Governance Series Forum" | 2.0 |
| | | 2007/03/15 | 2007/03/15 | Corporate Governance Association | Speaker for "Corporate Governance Series Forum" | 2.0 |
| Director, Representative of Taiwan Fixed Net- work Co., Ltd. | Vivien Hsu, | 2007/09/17 | 2007/09/17 | CPA Association, R.O.C. | Tax Relief Program | 3.0 |
| | | 2007/10/19 | 2007/10/19 | Corporate Governance Association | The Practice of Audit Committee | 3.0 |
| | | 2007/11/29 | 2007/11/29 | Accounting Research and Development Foundation | How Taiwan's Financial Officials Monitor Tax Accounts in China | 6.0 |
| Director, Representative of Taiwan Fixed Net- work Co., Ltd. | Benny Chen | 2007/10/19 | 2007/10/19 | Corporate Governance Association | Independent Directors and Audit Committee Operation and Practices | 3.0 |
| | | 2007/10/26 | 2007/10/26 | Corporate Governance Association | Strategies for Auditing Corporate Governance and Enterprise Tax Planning | 3.0 |

| Title | Name | Date of training | | Organization | Training program | Hours |
|----------------------|-----------------|------------------|------------|----------------------------------|---|-------|
| | | From | To | | | |
| Independent Director | Jack J.T. Huang | 2004/08/16 | 2004/08/16 | Securities & Futures Institute | Speaker for "M&A and Legal Responsibility of Directors and Supervisors" | 3.0 |
| | | 2004/11/24 | 2004/11/24 | Securities & Futures Institute | FAQ on Financial Statements and Legal Responsibility | 3.0 |
| | | 2005/08/09 | 2005/08/09 | Corporate Governance Association | How to Maintain Shareholders' Interest in M&A Deals | 1.0 |
| | | 2005/10/13 | 2005/10/13 | Securities & Futures Institute | Speaker for "M&A and Legal Responsibility of Directors and Supervisors" | 2.0 |
| | | 2005/12/19 | 2005/12/19 | Securities & Futures Institute | Speaker for "M&A and Legal Responsibility of Directors and Supervisors" | 3.0 |
| | | 2006/02/06 | 2006/02/06 | Corporate Governance Association | Speaker for "Forum on Corporate Governance Practices for Financial Holding Companies" | 2.5 |
| | | 2006/12/05 | 2006/12/05 | Corporate Governance Association | Speaker for "Corporate Governance Series Forum" | 1.5 |
| | | 2007/03/22 | 2007/03/22 | Securities & Futures Institute | Speaker for "The Impact of Private Equity Funds on Corporate Governance" | 3.0 |
| | | 2007/04/17 | 2007/04/17 | Securities & Futures Institute | Speaker for "An Analysis of Corporate Governance in Financial Holding Companies and Financial Institutions" | 3.0 |
| | | 2007/11/13 | 2007/11/13 | Securities & Futures Institute | Speaker for "Corporate Mergers and the Role of Corporate Governance" | 3.0 |
| | | 2007/12/05 | 2007/12/05 | Securities & Futures Institute | Speaker for "Private Placement and M&A" | 3.0 |
| Independent Director | Wen-Li Yeh | 2005/09/14 | 2005/09/14 | Corporate Governance Association | Corporate Governance | 3.0 |
| | | 2007/12/06 | 2007/12/06 | Securities & Futures Institute | The Demarcation of Rights and Responsibilities of Directors, Supervisors and Managers | 3.0 |

| Title | Name | Date of training | | Organization | Training program | Hours |
|--|------------------|------------------|------------|---|--|-------|
| | | From | To | | | |
| Independent Director | J. Carl Hsu | 2005/09/14 | 2005/09/14 | Corporate Governance Association | Corporate Governance | 3.0 |
| | | 2007/10/31 | 2007/10/31 | Securities & Futures Institute | Advanced Seminar on the Practices of Directors and Supervisors: Financial Crimes and Legal Repercussions | 3.0 |
| Independent Director | Tsung-Ming Chung | 2003/07/12 | 2003/07/12 | Taiwan Academy of Banking and Finance | Classes for Senior Managers of Mutual Funds | 6.0 |
| | | 2003/12/09 | 2003/12/09 | Corporate Governance Association | Corporate Governance | 4.0 |
| | | 2004/04/26 | 2004/04/26 | Corporate Governance Association | Corporate Governance and Risk Management | 3.0 |
| | | 2005/08/23 | 2005/08/23 | Securities & Futures Institute | Raising Capital and Shareholders' Interests | 3.0 |
| | | 2006/02/10 | 2006/02/10 | Financial Supervisory Commission, Executive Yuan | Taipei Corporate Governance Forum | 6.0 |
| | | 2006/04/04 | 2006/04/04 | Corporate Governance Association | Platform for Global Competition – Corporate Governance | 2.0 |
| | | 2007/11/20 | 2007/11/20 | Accounting Research and Development Foundation | Analysis of the Impact of Employee Compensation and Taxes on Company Earnings | 3.0 |
| Supervisor, Representative of Fu-Chi Venture Corp. | Victor Kung | 2003/11/14 | 2003/11/14 | College of Management, National Taiwan University | Corporate Governance Forum | 1.0 |
| | | 2003/11/26 | 2003/11/26 | Securities and Futures Bureau | Corporate Governance Forum | 1.0 |
| | | 2003/12/06 | 2003/12/06 | Chinese Management Association | Corporate Governance and Risk Management Forum | 1.0 |

Note: Above training requirements have been fulfilled.

The Company has purchased liability insurance for its directors and supervisors.

Resigned/discharged officers responsible for financial reports

As of February 9, 2008

| Title | Name | Date elected | Date resigned | Reasons |
|---------------------|-----------|--------------|---------------|--------------|
| Chief Audit Officer | Jerry Chu | 2004.05.12 | 2008.01.17 | Job rotation |

Certified Public Accountant (CPA) Information

CPA and CPA opinions for the past five years

| Year | Accounting firm | Name of CPA | Opinion |
|------|-------------------|--------------------------|------------------------------|
| 2003 | Deloitte & Touche | Charles Yen, Morris Yang | Unqualified opinion |
| 2004 | Deloitte & Touche | Peter Fan, Morris Yang | Unqualified opinion |
| 2005 | Deloitte & Touche | Peter Fan, Vita Kuo | Unqualified opinion |
| 2006 | Deloitte & Touche | Peter Fan, Vita Kuo | Modified unqualified opinion |
| 2007 | Deloitte & Touche | Peter Fan, Vita Kuo | Modified unqualified opinion |

Reasons for changing CPAs

- CPA changes in the past two years:** None
- CPA changes in the past five years:** Regular job rotations within Deloitte & Touche resulted in the change of CPAs from 2003 to 2005.

CPA Service Fees

Unit: NT\$'000

| Accounting firm | Name of CPA | | Audit fee | Non-audit fee | | | Whether the CPA's audit period covers an entire fiscal year | | Note |
|-------------------|-------------|----------|-----------|----------------------|-------|----------|---|----|--|
| | | | | Company registration | Other | Subtotal | Yes | No | |
| Deloitte & Touche | Peter Fan | Vita Kuo | 7,920* | 340 | 2,587 | 2,927 | v | | Fees for other non-audit services were mainly for tax projects |

* : No increase in audit fees in 2007.

Chairman, CEO, and chief officer of finance or accounting holding positions in the Company's audit firm or its affiliates: None.

Achievements and Recognitions

In line with its commitment to corporate governance, the Company merged Taiwan Fixed Network Co., Ltd. in 2007 to simplify its cross-holding structure and enhance financial transparency. The Company also carried out a NT\$12bn capital reduction to improve its balance sheet efficiency and shareholders' return.

In recognition of its efforts to promote financial transparency, the Company received an A+ rating in 2006 and 2007, along with 14 other companies, in the Securities and Futures Institute's "Information Transparency and Disclosure Ranking in Taiwan." The Company was also a recipient of the "CG6001" and "CG6002" corporate governance certifications from the Financial Supervisory Commission, Corporate Governance Association, Taiwan Stock Exchange Corp. and GreTai Securities Market for two consecutive years. In 2007 and 2008, the Company was awarded the "Excellence in Corporate Social Responsibility" and ranked No.1 in corporate governance sector by *CommonWealth magazine*. Moreover, the Company was ranked as Taiwan's top 10 of "Asia's 200 Most-admired Companies" by *The Wall Street Journal* in 2008.



△ Conversation with Chairman of Leader to Leader Institute, Frances Hesselbein, about corporate social responsibility