



Go Extra Mile

# Taiwan High Speed Rail Sustainability Report 2025

Be There



# 2025 Taiwan High Speed Rail Sustainability Report

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## About this Report

- Current version :  
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In 2009, Taiwan High Speed Rail Corporation (hereinafter referred to as "THSRC") released the first ever "THSRC Corporate Social Responsibility White Paper". In response to international trends and compliance with non-financial information disclosure standards in Taiwan, it was renamed as "THSRC Sustainability Report" in accordance with the "Corporate Governance 3.0 - Sustainable Development Roadmap" issued by the Financial Supervisory Commission in 2022. This report is the 13th sustainability report issued by THSRC. THSRC continues to enhance the operational capabilities and quality of service by demonstrating the efforts locally and expectations internationally through this report. In the future, the Sustainability reports will be published periodically every year.

### Reporting Period

This report discloses the corporate sustainability results and performance of THSRC in 2025 (from January 1, 2025 to December 31, 2025). However, part of the content involves trend comparison, and historical data will be revealed at the same time.

### Reporting Standards and Principles

This report complies with the requirements of the GRI Universal Standards 2021 issued by the Global Sustainability Standards Board (GSSB), the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies," and the indicators issued by the Sustainability Accounting Standards Board (SASB) for the Rail Transportation industry (Version 2023-12). It discloses information based on the four core elements of the Task Force on Climate-related Financial Disclosures (TCFD) framework to disclose THSRC's response and performance in the economic, environmental, and social aspects of sustainability.

### Internal Review Process

The information and data in this report are disclosed after three stages of internal review.

Step 1

Following the "THSRC Procedures for the Preparation and Verification of Sustainability Reports," each business unit provides ESG data referring to GRI, SASB Standards and the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies."

Step 2

The Corporate Planning Division consolidates, reviews and submits the report to the senior management, president and the chairman for finalizing the report.

Step 3

The report has been submitted to the Sustainable Development & Nominating Committee as well as the Board of Directors for final approval.

## Scope of the Report and External Verification / Assurance

The scope of this report is consistent with the financial statements. There is no significant difference between this report and the previous edition in terms of scope and quantitative data measurement methods. Any difference in terms of scope or data measurement from the previous edition will be indicated in the paragraph. All the statistical data disclosed in this report was compiled and provided by the Company's internal first-level units. Financial performance data and information was published publicly upon attestation by certified public accountants (CPAs) and was consistent with data in THSRC's annual reports. The basis for calculating and estimating environmental data was derived from public data provided by the government and was calculated by THSRC. Furthermore, the Company annually initiates the "Internal Audit of Sustainability Information Management Procedures " through the Audit Office to regularly review the sustainability information collection, management, and disclosure processes, and issues audit reports to ensure the credibility of information and improve the appropriateness and consistency of operational processes. There were no material deficiencies in the sustainability information in the 2025 internal audit.

All the monetary data in this report are calculated in New Taiwan Dollars. To ensure the reliability of the public information in this report, all disclosed information has been verified by the third-party certification body, the British Standards Institution (BSI), which verified that this report compiles with the GRI Standards and the AA1000AS Version 3 Type 2 high-level assurance, as well as the 15 metrics of the SASB Rail Transportation Standard. Both [independent assurance opinion statements](#) issued by the third party are included in the appendix to this report. Other standards and verification institutions for various data are listed in the following table.

| Data                           | Regulation / Standard                                                                                                                                                                                                                                     | Verification / Assurance Institution |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Finance                        | <div>▪ Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant</div> <div>▪ Generally Accepted Auditing Standards, GAAS</div>                                                                               | <div>▪ PwC Taiwan</div>              |
| Environment                    | <div>▪ ISO 14001 Environmental Management Systems</div> <div>▪ ISO 14064-1 Greenhouse Gas Accounting and Reporting (Organization Level)</div> <div>▪ ISO 14067 Greenhouse Gases-Carbon Footprint of Products</div> <div>▪ ISO 14046 Water Footprint</div> | <div>▪ SGS Taiwan Ltd.</div>         |
| Occupational Safety and Health | <div>▪ ISO 45001 Occupational Health and Safety Management Systems</div>                                                                                                                                                                                  | <div>▪ DNV Taiwan</div>              |
| Information Security           | <div>▪ ISO 27001 Information Security Management System</div>                                                                                                                                                                                             | <div>▪ BSI Taiwan</div>              |
| Quality                        | <div>▪ ISO 9001 Quality Management Systems</div>                                                                                                                                                                                                          | <div>▪ TUV NORD Taiwan</div>         |

If you have any suggestions or questions about this report, please feel free to contact us

- Contact Unit: Corporate Planning Division,  
Taiwan High Speed Rail Corporation
- Telephone: (02) 8789-2000 ext.72710
- E-MAIL: Spokesman\_MBOX@thsrc.com.tw
- Address: 13th Floor, No. 66, Jingmao 2nd Road,  
Nangang District, Taipei City 11568



Website



Corporate Sustainable Development Section



Sustainable Development Status

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## Message from the Management

In 2025, businesses faced several challenges due to continuous changes in the global political and economic environment. Changes in international geopolitics, supply chain restructuring, extreme climate impacts, and energy and cybersecurity risks have led to new challenges for corporate operations, highlighting the importance of establishing long-term resilience and sustainable governance capabilities. Faced with a highly uncertain external environment, THSRC continues to follow the Company's sustainability strategy roadmap and strengthens corporate governance, information transparency, and risk management capabilities. THSRC aims to attain targets and action plans in a robust manner while maintaining steady development and long-term resilience.

With the joint efforts of all employees, THSRC once again attained a record high in 2025 in operation results since the commencement of operations, with an annual passenger volume of 82.07 million, a growth of 4.88% compared to the previous year. This demonstrates passengers' high level of trust in the safety, punctuality, and service quality, and it reaffirms the key position of high-speed rail in Taiwan's overall transportation system. As a critical national transportation infrastructure, THSRC has continuously connected major cities in Taiwan, shortened intercity distances, and promoted balanced regional development since its opening. It serves as Taiwan's artery that expands transportation infrastructure beyond transport services to become a critical driver of industrial development and social progress. In terms of sustainable development, THSRC continues to receive high domestic and international recognition, including a ranking among the top 5% in the "Corporate Governance Evaluation" of Taiwan Stock Exchange for nine consecutive years. THSRC was ranked first in the "Asia-Pacific 50 Most Sustainable Corporations" by the Corporate Knights. THSRC was selected for the "Global 100 most sustainable corporations in the world" list for four consecutive years, ranking fifth globally in 2026 and first in the Transportation and Infrastructure industry.

Safety is the foundation of all HSR services and operations, and the basis for the long-term trust of our passengers. In the past year, we have continued to maintain safe and stable operations with the most rigorous standards, ensuring that every passenger arrives at their destination safely and on time. Carrying the trust and expectations of our passengers, THSRC is advancing toward "THSR 2.0". The new generation rolling stock N700ST will soon arrive in Taiwan in 2026 and we are implementing the construction of the Zuoying Second Maintenance Depot and the expansion of the Yanchao Main Workshop. In the future, operational efficiency, maintenance capacity, and overall service quality will be comprehensively improved, allowing passengers to experience the transformation of THSRC and enjoy convenient, comfortable, and safe journeys.

Reflecting on the past, THSRC has not only changed Taiwan's transportation patterns but also profoundly influenced people's way of life and urban development. Looking ahead, 2026 will be a crucial year for THSRC. We look forward to receiving new trains and our 20th anniversary as we continue to uphold the "Go Extra Mile" spirit. THSRC strives to constantly improve in safety, service, and sustainable development to provide safer, more convenient, and more sustainable transportation services, making high-speed rail an important platform for connecting cities and creating a better life. We will let passengers experience a brand-new face of "THSR 2.0".



# Performance Highlights of 2025

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## 01 Transportation/ Professional

- The punctuality rate is **99.31%**, and the average delay time is only about 0.28 minutes.
- Since the commencement of operations to the end of 2025, there are no passenger casualties due to traffic accidents.
- A total of **1,800** sets of turnout inspections were completed, with **8,421** km of routine track inspections and track irregularity inspections completed.
- **100** disaster prevention and rescue drills (training) were completed.
- Completed the automation of entrance doors at Chiayi and Tainan Stations, as well as improvements to the rain shelters in the taxi queuing areas at Tainan Station.
- Won three major categories at the MOTC "Golden Way Award."



## 02 Technology / Innovative

- More than **28.69** million tickets have been paid for and issued via the T Express APP.
- The average accuracy of Artificial Intelligent Customer Service was **96%**.
- There is no personal information leak attributed to THSRC.
- Since 2025, the maintenance department has been conducting drone-based bridge inspection operations.
- Continue to develop "Smart Cloud for Safety" and to build up the operation of the security data cloud platform and security management tools.
- The wheelchair seat reservation service optimization project won the "Best Service Innovation Enterprise Award" at the 2025 CSEA Excellent Customer Service Award.



## 03 Taiwan / Enhancing Local Connection

- From 2022-2025, a total of **19** suppliers have been audited. THSRC achieved **99.5%** of local labor service procurement, and reached **81.2%** of materials procurement.
- The amount of green procurement has reached NT\$ **390** million.
- From 2011 to 2025, THSRC worked with a total of **142** alternative material development suppliers, saving a total amount of nearly NT\$ **4.22** billion.
- THSRC entrusted China Steel Corporation to develop and manufacture the "Overhead Catenary System Maintenance Vehicle" and the second phase of "Localization of Domestic Vehicles" plan will be continued in 2025.
- Actively sign memorandums of industry-academia cooperation with domestic colleges and universities, and cooperate with **32** colleges and **136** students with maintenance and transport internship opportunities in 2025.
- Received Level **A** certification for the Taiwan Intellectual Property Management System (TIPS) annually from 2021 to 2025.
- As of 2025, THSRC has accumulated **62** patents (**25** invention patents / **37** utility model patents) and **169** trademarks.



## 04 Touch / Sustainable Care

- Based on the data on passenger-kilometers from 2025, THSRC reduced carbon dioxide emissions by **1,182,327** metric tons compared to smaller passenger cars, equivalent to the carbon sequestration of **3,039** Da-An Forest Parks.
- The annual solar power generation of the four maintenance depots and six stations reached **9,596** MWh.
- Launched the first "THSRC Project of Childcare" to provide subsidies for childbirth, parenting, and education. Over **2,700** children of employees have benefited.
- THSRC continues to sponsor the Jacana Ecological Education Park each year, with a cumulative amount reaching NT\$ **72.18** million.
- THSRC raised over NT\$ **14.13** million through the "The High-Speed Educational Endowment Program". Over the past 16 years, cumulative donations have surpassed NT\$ **190** million.
- In 2025, the THSRC Smiling Train Program benefiting **39** disadvantaged groups with a total of **1,666** participants.
- From 2012 to 2025, the Annual THSRC Winter Outreach Blood Drive achieved a cumulative total of nearly **32,000** bags of donated blood.
- The median salary of non-executive full-time employee increased by **9.01%** compared to the previous year.



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## Stakeholders and Sustainability Topics

### Stakeholder Identification and Engagement

THSRC refers to the AA1000 Stakeholder Identification Standard to identify eight types of important stakeholders. Through regular and ad hoc diversified engagement channels, THSRC ensures that it responds to the needs and expectations of different stakeholders in its daily operations. Regarding engagement with stakeholders and the handling of major disputes, the relevant information has been reported to the 3th meeting of the 11th Board of Directors on June 17, 2026

### Achievements and Highlights of Engagement with Important Stakeholders

| Type                                                                                                                         | Priority Issues                                                                                                                                                                | Engagement Channel (Frequency)                                                                                                                                                                                 | Engagement Performance in 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div><div>Passengers</div></div>            | <ul style="list-style-type: none"><li>Transportation Safety</li><li>Corporate Governance and Ethical Management</li><li>Quality of Service and Customer Relationship</li></ul> | <ul style="list-style-type: none"><li>Publications / Digital tools (Once a month / Non-periodic)</li><li>Company website / Dedicated page (Once a month /Non-periodic)</li><li>E-mail (Non periodic)</li></ul> | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>In 2025, THSRC completed the response and processing of about 763,000 customer inquiries or feedback.</li><li>In the 2025 customer satisfaction survey, the overall satisfaction rate reached 95%.</li><li>Accuracy of Artificial Intelligent Customer Service is 96%.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>The T Express App has been downloaded by more than 19.22 million users. This year, THSRC continued to optimize T-EX ticketing services to enhance user experience.</li><li>The diversified ticket booking system has introduced an "ID real-time verification" mechanism, and TGo has accumulated 3.293 million valid members.</li><li>As of December 2025, the Company has published 192 issues of TLife magazine. Through rich themes such as "travel," "food," and "people," TLife introduces the beauty of Taiwan from a local, humanistic, and diverse perspective, while conveying the Company's brand spirit, products, and train services. The TLife website also provides digital services, allowing users to browse current and past 24 issues anytime and anywhere, as well as search, bookmark, and share TLife content.</li></ul> |
| <div><div>Community Residents</div></div> | <ul style="list-style-type: none"><li>Transportation Safety</li><li>Quality of Service and Customer Relationship</li><li>Privacy Protection and Cybersecurity</li></ul>        | <ul style="list-style-type: none"><li>Interviews / Exchange of ideas / Visits (Non-periodic)</li></ul>                                                                                                         | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>A total of 13 noise complaints from residents along the route were handled. Through surveys and interviews, THSRC effectively communicated the principles of noise prevention measures, and no cases required noise improvement based on the monitoring results of the Environmental Protection Bureau.</li><li>Through the " Annual THSRC Winter Outreach Blood Drive," THSRC encourages the public to actively participate in blood donation to help others. In 2025, a total of 2,088 participants donated 3,112 units of blood. Since its inception in 2012, more than 20,000 people have participated, with nearly 32,000 units of blood collected.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>Through telephone and in-person visits, THSRC conducts irregular visits and interactions with schools, enterprises, community development associations, and local opinion leaders within its jurisdiction.</li></ul>                                                                                                                                                                                                                                         |

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| Type                                                                                                                        | Priority Issues                                                                                                                                           | Engagement Channel (Frequency)                                                                                                                                                                                          | Engagement Performance in 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Media                                  | <ul style="list-style-type: none"><li>Transportation Safety</li><li>Corporate Governance and Ethical Management</li><li>Operational Performance</li></ul> | <ul style="list-style-type: none"><li>Media contacts (Non-periodic)</li></ul>                                                                                                                                           | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>Issued a total of 134 press releases and news bulletins throughout the year, organized media visits, press conferences, and feature reports, published 47 feature reports, and conducted 14 media engagement activities.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>THSRC produced promotional videos during the Chinese New Year peak period and the Taoyuan Lantern Festival to strengthen the communication of enhanced transportation measures for peak periods. Following Typhoon Danas, the company arranged media interviews at the Operation Control Center to demonstrate the disaster prevention and response mechanisms. To prepare for the next-generation rolling stock, THSRC organized a second visit to Japan for members of the media to experience and report on new train facilities and accessible equipment.</li></ul>                                                                                                                                                                                        |
| <br>Employees                              | <ul style="list-style-type: none"><li>Transportation Safety</li><li>Protection of Labor Huma Rights</li><li>Occupational Health and Safety</li></ul>      | <ul style="list-style-type: none"><li>Internal / External meeting (Once a month / Four times a year)</li><li>Publications / Digital tools (Once a month)</li><li>Internal / External activities (Once a year)</li></ul> | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>Conducted a total of about 48 Town Hall meetings internally at 12 HSR stations throughout the year.</li><li>Conducted a total of about 93 Town Hall meetings jointly at operations division of the North District, Central District, and South District and preparation division of the North District and South District.</li><li>Business units and 18 business sites hold labor conferences every quarter in accordance with the law, and a total of 76 labor conferences are held throughout the year.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>Convened labor-management meetings and the agenda items included recommendations for the talent retention strategy and adjustments to the eligibility for natural disaster attendance subsidies. After discussions, THSRC reached a consensus on the expansion of the scope of subsidies, improvements in work environments and processes, and optimized manpower allocation for roles and duties. The Company proactively addressed all suggestions and opinions.</li></ul> |
| <br>Shareholders and Investors<br>(Note) | <ul style="list-style-type: none"><li>Transportation Safety</li><li>Corporate Governance and Ethical Management</li><li>Operational Performance</li></ul> | <ul style="list-style-type: none"><li>Shareholders' Meeting (Once a year)</li><li>Investor Conference (Once a quarter)</li></ul>                                                                                        | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>Continue to announce and respond to operating performance and related results in accordance with regulations and the needs of shareholders and investors.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>Held the general shareholders' meeting on May 22, 2025. During the meeting, THSRC addressed key issues of concern to shareholders, such as the progress and disclosure of the decarbonization roadmap. For detailed planning and specific actions, please refer to the meeting minutes of the 2025 general shareholders' meeting.</li><li>In 2025, THSRC was invited to participate in corporate briefings held by securities firms on March 19, June 13, September 12, and December 5 to present the Company's operations, financials, ESG profile, and performance results to institutional investors.</li></ul>                                                                                                                                                                                                            |

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| Type                                                                                                                                                                   | Priority Issues                                                                                                                                                                         | Engagement Channel (Frequency)                                                                                                                                                                                                                                                              | Engagement Performance in 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div><p>Partners<br/>(including Non-Governmental Organizations and Schools)</p></div> | <ul style="list-style-type: none"><li>Quality of Service and Customer Relationship</li><li>Corporate Governance and Ethical Management</li><li>Operational Performance</li></ul>        | <ul style="list-style-type: none"><li>Internal / External meetings (Non-periodic / Four times a year)</li></ul>                                                                                                                                                                             | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>The High-Speed Educational Endowment Program in 2025 cooperated with the Down Syndrome Foundation R.O.C., raising more than NT\$14 million.</li><li>In 2025, the HSR Camp handled 11 phases, attracting 5,493 online registrations and a total of 314 students to participate in the event.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>THSRC joined 24 academic and professional associations, regularly participating in seminars and annual meetings, striving for various awards, exchanging viewpoints on topics such as railway transportation, smart transportation, and green tourism, and continuing to promote sustainability in the railway transportation industry.</li></ul>                                                                                                                                              |
| <div><p>Suppliers and Contractors</p></div>                                           | <ul style="list-style-type: none"><li>Corporate Governance and Ethical Management</li><li>Quality of Service and Customer Relationship</li><li>Occupational Health and Safety</li></ul> | <ul style="list-style-type: none"><li>Internal / External meetings (Once a month / Non-periodic)</li><li>Inspection / Repair / Examination / Survey / Maintenance (Nonperiodic / Once a Month / Twice a Month / Once a Year)</li><li>Internal / External activities (Once a year)</li></ul> | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>Contractors submitted monthly manufacturer reports and held technical report meetings each month.</li><li>The amount of green procurement has reached NT\$ 390 million.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>Completed the communication of optimized management policies, the Supplier Code of Conduct, and the revised Supplier Self-Assessment Questionnaire (SAQ). In 2025, THSRC collected the 116 valid questionnaires for analyzing and classifying suppliers. The Company implemented documentary and on-site audits to strengthen supplier sustainability practices and thus improved the sustainability and resilience of the supply chain.</li><li>In 2025, THSRC conducted on-site audits of 2 suppliers and completed interviews with 3 key suppliers. No supplier exhibited major deficiencies in 2025.</li></ul> |
| <div><p>Government and Competent Authorities</p></div>                              | <ul style="list-style-type: none"><li>Transportation Safety</li><li>Corporate Governance and Ethical Management</li><li>Quality of Service and Customer Relationship</li></ul>          | <ul style="list-style-type: none"><li>Internal / External meetings (Once a month)</li><li>Internal / External reports (Four times a year)</li><li>Inspection / Repair / Examination / Survey / Maintenance (Once a year)</li></ul>                                                          | <p>Communication Achievements:</p> <ul style="list-style-type: none"><li>Passed the annual regular THSRC operation inspection conducted by the Ministry of Transportation and Engagements / Railway Bureau.</li><li>In 2025, THSRC reported monthly to the Railway Bureau, MOTC that no general traffic accidents occurred, and a total of 43 abnormal driving incidents were recorded.</li></ul> <p>Highlights of Communication Results:</p> <ul style="list-style-type: none"><li>In 2025, the MOTC and the Railway Bureau integrated the safety management system effectiveness inspection into the THSRC periodic operation inspections.</li><li>In 2025, THSRC participated in the "Transportation Security Team Annual Discussion on Research Projects" organized by the Institute of Transportation (IOT) of the MOTC. This project will assist the domestic railway industry in implementing safety culture assessments in the future.</li></ul>        |

Note: THSRC was officially listed on the Taiwan Stock Exchange on October 27, 2016, becoming the first rail transportation operator to be listed in Taiwan. As of March 29, 2026, the shareholding structure was as follows: government agencies (45.13%), other juridical persons (20.64%), foreign institutions and foreigners (9.47%), individuals (14.43%), financial institutions (6.78%), and state-owned enterprises (3.55%).

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## Identifying and Prioritizing Material Sustainability Topics

THSRC continues to pay attention to the international sustainability development trend and sustainability disclosure standards and refers to the material issues of international benchmark enterprises. The THSRC Sustainability Report follows the GRI General Guidelines 2021 "GRI 3: Material Topics" issued by the Global Sustainability Standards Council to identify material sustainability topics.

In 2025, THSRC examined domestic and international sustainability regulations, ratings, and industry benchmark topics for the review of the list of sustainability topics from the previous year, along with their positive and negative impact issues and implications. THSRC appropriately adjusted the titles and descriptions of these impact implications. THSRC also referenced due diligence results and adjusted the significance and likelihood of positive and negative impacts to complete the 2025 sustainability theme priorities and impact matrix. The company evaluated the significance and materiality of the positive and negative impacts caused by sustainability topics on the economy, environment, and human rights to verify the disclosure themes and scope of the report. This process allows us to review our sustainable operation performance and address the needs of a diverse range of stakeholders. THSRC disclosed the results of the materiality assessment after they were reported to the Sustainable Development & Nomination Committee and the Board of Directors.

### Assessing and Determining Material Sustainability Topics:

| Analysis Steps                   | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| Review the Sustainability Topics | <p>In order to ensure sustainability topics keep pace with the times, respond to stakeholders' expectations, and cover the topics of focus within the railway transportation industry, THSRC, based on the list of 13 sustainability topics identified in 2024, refers to domestic and international regulations and trends, the Sustainability Accounting Standards Board (SASB), sustainability topics of the railway transportation industry identified by benchmarking companies, sustainability requirements emphasized by international sustainability assessments such as the Dow Jones Best-in-Class (DJBIC), as well as sustainability topics disclosed by international railway transportation benchmarking companies, to review the relevance of its sustainability topics.</p> <p>After a comprehensive review of changes in regulations and the industry, THSRC adjusted the sustainability topics as follows :</p> <p><b>1. Corporate Governance and Ethical Management, Operational Performance</b></p> <p>THSRC made adjustments to the original sustainability topics "Corporate Governance and Operational Performance" and "Regulatory Compliance." After evaluating the Company's performance in corporate governance, ethics, and compliance, the company integrated "Regulatory Compliance" into the core scope of ethical management, renaming it "Corporate Governance and Ethical Management." THSRC also established "Operational Performance" as an independent sustainability topic.</p> <p><b>2. Occupational Health and Safety, Protection of Labor Human Rights</b></p> <p>As occupational health and safety requires careful monitoring of workplace safety management (including the likelihood of safety accidents involving personal injury), and as the protection of labor human rights requires the establishment of human rights risk assessments, management mechanisms, and a DEI (diversity, equity, and inclusion) workplace environment, THSRC separated the original "Employee Care and Labor Protection" into two topics for evaluation.</p> <p><b>3. Local Economic Development and Environmental Impact Management</b></p> <p>Since the primary subjects of "Local Economic Development and Human Concern" and "Ecological and Community Impact Management" are both external community residents, THSRC merged these two topics into "Local Economic Development and Environmental Impact Management" to comprehensively evaluate positive and negative impacts across environmental, economic, and human rights dimensions.</p> <p><b>4. Risk Management</b></p> <p>As recent international geopolitical developments have increased operational risks for domestic enterprises, THSRC added "Risk Management" as a new topic. Failure to conduct regular reviews and comprehensive risk assessments, or weak crisis management capabilities, could damage corporate reputation and weaken investor confidence.</p> |
|                                  | <p><b>Stakeholder and Expert Opinion Considerations:</b> External expert sustainability consultants review sustainability topics and advise on how to define the economic, environmental and social impacts of the issues.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Analysis Steps                                             | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Evaluate the Definition of Actual and Potential Impacts    | Reinforce the focus on the actual and potential positive and negative impacts of each sustainability topic. In 2025, a total of 14 sustainability topics were identified, including 12 positive impacts and 11 negative impacts, with 23 positive and negative impacts identified in total.                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Assess and Prioritize the Most Significance of the Impacts | THSRC distributed impact survey questionnaires to internal and external stakeholders to collect information on their materiality rankings of positive and negative impacts, which were used to adjust the level of these impacts. The impact level is the result of a comprehensive review of the significance and scale of the impact of a specific topic on the economy, environment, and people (including human rights). THSRC also incorporated feedback from internal due diligence channels to complete the assessment of the likelihood of actual and potential impacts of individual topics and adjusted the likelihood of negative impacts.                                                            | <b>Stakeholder and Expert Opinion Considerations:</b><br><br>THSRC adapted stakeholder impact questionnaires, due diligence channels, and daily communication to comprehensively evaluate and adjust the materiality of sustainability issues. These adjustments include, but are not limited to:<br><br><b>Travelers:</b> Refer to customer satisfaction survey to confirm whether related rights and interests, such as privacy or other customer rights and interests.<br><br><b>Employees:</b> Refer to their opinions and complaints to confirm whether there are any workplace human rights violations or occupational safety incidents.<br><br><b>Suppliers:</b> Refer to their opinions, complaints, and audit results to determine if corporate governance, environmental pollution and labor human rights violations are involved.<br><br><b>Competent authorities:</b> THSRC adjusted the materiality of issues based on sustainability and corporate governance ratings or penalties, and policy developments (such as ESG Evaluation System, local procurement, and labor human rights protection). |
| Adjust and Determine Material Topics for Reporting         | After considering the positive and negative impacts of each topic, the sustainability topics are categorized into three tiers based on the materiality assessment results, namely key topics, important topics, and topics of continuous concern. In 2025, THSRC identified 6 key topics, 6 important topics, and 2 topics of continuous concern.<br><br>Among the 14 topics, "key topics" and "important topics" are selected as the primary scope of materiality disclosures in this report. In principle, topics of continuous concern are not disclosed; however, if such topics have a significant impact on material disclosures, they will still be appropriately explained and disclosed in this report. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Approval and Determine Material Topics                     | The results of the materiality analysis of the sustainability topics were submitted to the Sustainable Development & Nominating Committee and the Board of Directors to confirm and approve the key themes of this year's Sustainability Report. Finally, the report will be disclosed to the public.                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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## Major Analysis Results and Major Thematic Matrices

Based on the results of the 2025 assessment, for positive impacts, a total of 5 impacts are key issues, 5 impacts are important issues, and 2 impacts are rated as ongoing concerns; for negative impacts, a total of 5 impacts are key issues, 3 impacts are important issues, and 3 impacts are ongoing concerns. Regardless of whether the topic is positive or negative, as long as one impact is identified as a key topic, the topic will still be identified as a key topic after consolidation.

In the materiality analysis process, THSRC has taken into account feedback from stakeholders and recommendations from external experts, and determined that sustainability topics at and above the important level should be identified as topics to be disclosed in this annual report. In 2025, there are 6 key topics, 6 important topics, and 2 topics of continuous concern, as shown in the table below.

■ Key Topics | ■ Important Topics | ■ Topics of Continuous Concern

| Topic Categories                                                                                                                        | 2025 Material Topics                                           | Negative Impacts                          | Positive Impacts                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------|---------------------------------------------------|
|  <div>Key Topics<br/>6 items</div>                     | Transportation Safety                                          | ■ Transportation Accidents and Disasters  | Transportation Safety Management                  |
|                                                                                                                                         | Corporate Governance and Ethical Management                    | ■ Corporate Governance Mismanagement      | —                                                 |
|                                                                                                                                         | Operational Performance                                        | —                                         | ■ Protection of Shareholders' Right               |
|                                                                                                                                         | Protection of Labor Human Rights                               | ■ Mismanagement of Labor Human Rights     | ■ Protection of Labor Human Rights                |
|                                                                                                                                         | Occupational Health and Safety                                 | ■ Occupational Accidents                  | ■ Occupational Health and Safety                  |
|                                                                                                                                         | Quality of Service and Customer Relationship                   | ■ Damage to Customer Equity               | ■ Service Quality and Inclusiveness               |
|  <div>Important Topics<br/>6 items</div>              | Technological Innovation                                       | —                                         | ■ Technological Innovation                        |
|                                                                                                                                         | Privacy Protection and Cybersecurity                           | ■ Business and Customer Information Leaks | ■ Privacy Protection and Cybersecurity Management |
|                                                                                                                                         | Sustainable Supply Chain Management                            | ■ Supplier Mismanagement                  | ■ Enhancing Supplier Sustainability Resilience    |
|                                                                                                                                         | Risk Management                                                | ■ Inadequate Risk Management              | —                                                 |
|                                                                                                                                         | Climate Change Mitigation and Adaptation                       | ■ Greenhouse Gas Emissions                | ■ Climate Change Adaptation and Management        |
|                                                                                                                                         | Talent Recruitment and Development                             | —                                         | ■ Talent Cultivation                              |
|  <div>Topics of Continuous Concern<br/>2 items</div> | Local Economic Development and Environmental Impact Management | ■ Ecological and Community Impact         | ■ Local Economic Promotion and Social Care        |
|                                                                                                                                         | Resource Use and Management                                    | ■ Energy Consumption                      | ■ Resource Use and Management                     |

| Sustainability Value Chain Impact Management

| ■ Key Topics   ■ Important Topics<br>■ Topics of Continuous Concern |                                                                  | Corresponding to GRI Topic                                                                                                                                          | Management Approach                                                                                                                                                           | Value Chain Boundaries Impacted by Each Topic |                                                |                                                  | Corresponding SDGs                      |
|---------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|------------------------------------------------|--------------------------------------------------|-----------------------------------------|
|                                                                     |                                                                  |                                                                                                                                                                     |                                                                                                                                                                               | Occur Directly in THSRC                       | Occur Through THSRC's Commercial Relationships | Occur Through THSRC's Other Direct Relationships |                                         |
| <div>E</div> <div>Environmental</div>                               | ■ Climate Change Mitigation and Adaptation                       | ■ GRI 305: Emissions                                                                                                                                                | ■ Low-Carbon Operation and Environmental Sustainability                                                                                                                       | THSRC                                         | Suppliers and Contractors                      | Government and Competent Authorities             | SDG 13                                  |
|                                                                     | ■ Resource Use and Management                                    | ■ GRI 302: Energy<br>■ GRI 303: Water and Effluent (2018)<br>■ GRI 306: Waste (2020)                                                                                | ■ Low-Carbon Operation and Environmental Sustainability                                                                                                                       | THSRC                                         | —                                              | —                                                | SDG 7 、SDG 12                           |
| <div>S</div> <div>Social</div>                                      | ■ Protection of Labor Human Rights                               | ■ GRI 401: Employment<br>■ GRI 402: Labor-Management Relations<br>■ GRI 407: Freedom of Association and Collective Bargaining                                       | ■ Sincere Services and Intelligent Transportation                                                                                                                             | THSRC                                         | Suppliers and Contractors                      | Government and Competent Authorities             | SDG 8                                   |
|                                                                     | ■ Occupational Health and Safety                                 | ■ GRI 403: Occupational Health and Safety (2018)                                                                                                                    | ■ Protection of Rights and Considerate Care                                                                                                                                   | THSRC                                         | Suppliers and Contractors                      | Government and Competent Authorities             | SDG 8                                   |
|                                                                     | ■ Talent Recruitment and Development                             | ■ GRI 202: Market Presence<br>■ GRI 401: Employment<br>■ GRI 402: Labor-Management Relations<br>■ GRI 403: Occupational Safety<br>■ GRI 404: Training and Education | ■ Nurturing Talent and Value Cultivation                                                                                                                                      | THSRC                                         | —                                              | —                                                | SDG 4 、SDG 8                            |
|                                                                     | ■ Local Economic Development and Environmental Impact Management | ■ GRI 203: Indirect Economic Impacts<br>■ GRI 305: Emissions<br>■ GRI 413: Local Communities                                                                        | ■ Partner Relationship Management and Sustainable Supply Chain<br>■ Low-Carbon Operation and Environmental Sustainability<br>■ Carrying for Society and Developing Local Area | THSRC                                         | Suppliers and Contractors                      | Partners<br>Government and Competent Authorities | SDG 4 、SDG 8<br>SDG 9 、SDG 11<br>SDG 17 |

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| ■ Key Topics   ■ Important Topics<br>■ Topics of Continuous Concern |                                                | Corresponding to GRI Topic                                                                                  | Management Approach                                                                                       | Value Chain Boundaries Impacted by Each Topic |                                                |                                                                    | Corresponding SDGs     |
|---------------------------------------------------------------------|------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------|------------------------------------------------|--------------------------------------------------------------------|------------------------|
|                                                                     |                                                |                                                                                                             |                                                                                                           | Occur Directly in THSRC                       | Occur Through THSRC's Commercial Relationships | Occur Through THSRC's Other Direct Relationships                   |                        |
| <div><div>G</div><div>Governance</div></div>                        | ■ Transportation Safety                        | ■ Customized material topic                                                                                 | ■ Safety Service and Responsible Transportation                                                           | THSRC                                         | Passengers<br>Suppliers and Contractors        | Government and Competent Authorities                               | SDG 9                  |
|                                                                     | ■ Corporate Governance and Ethical Management  | ■ GRI 201: Economic Performance<br>■ GRI 205: Anti-Corruption<br>■ GRI 405: Diversity and Equal Opportunity | ■ Operational Performance<br>■ Sustainable Governance                                                     | THSRC                                         | Suppliers and Contractors                      | Shareholders and Investors<br>Government and Competent Authorities | SDG 8                  |
|                                                                     | ■ Quality of Service and Customer Relationship | ■ GRI 416: Customer Health and Safety                                                                       | ■ Convenience, Attentiveness, and Maintaining Relationships<br>■ Smooth Travel in Adherence to Commitment | THSRC                                         | Passengers<br>Suppliers and Contractors        | —                                                                  | SDG 8 、SDG 9<br>SDG 11 |
|                                                                     | ■ Operational Performance                      | ■ GRI 201: Economic Performance                                                                             | ■ Operational Performance                                                                                 | THSRC                                         | —                                              | Shareholders and Investors<br>Government and Competent Authorities | SDG 8                  |
|                                                                     | ■ Privacy Protection and Cybersecurity         | ■ GRI 418: Customer Privacy                                                                                 | ■ Convenience, Attentiveness, and Maintaining Relationships                                               | THSRC                                         | Passengers                                     | —                                                                  | SDG 9                  |
|                                                                     | ■ Risk Management                              | ■ Customized material topic                                                                                 | ■ Operational Performance<br>■ Sustainable Governance                                                     | THSRC                                         | —                                              | Shareholders and Investors<br>Government and Competent Authorities | SDG 11 、SDG 13         |
|                                                                     | ■ Sustainable Supply Chain Management          | ■ GRI 204: Procurement Practices<br>■ GRI 414: Supplier Social Assessment                                   | ■ Partner Relationship Management and Sustainable Supply Chain                                            | THSRC                                         | Suppliers and Contractors                      | Government and Competent Authorities                               | SDG 8 、SDG 17          |
|                                                                     | ■ Technological Innovation                     | ■ Customized material topic                                                                                 | ■ Sincere Services and Intelligent Transportation                                                         | THSRC                                         | Suppliers and Contractors                      | —                                                                  | SDG 9                  |

Materiality Matrix (Integration of Positive and Negative Impact)

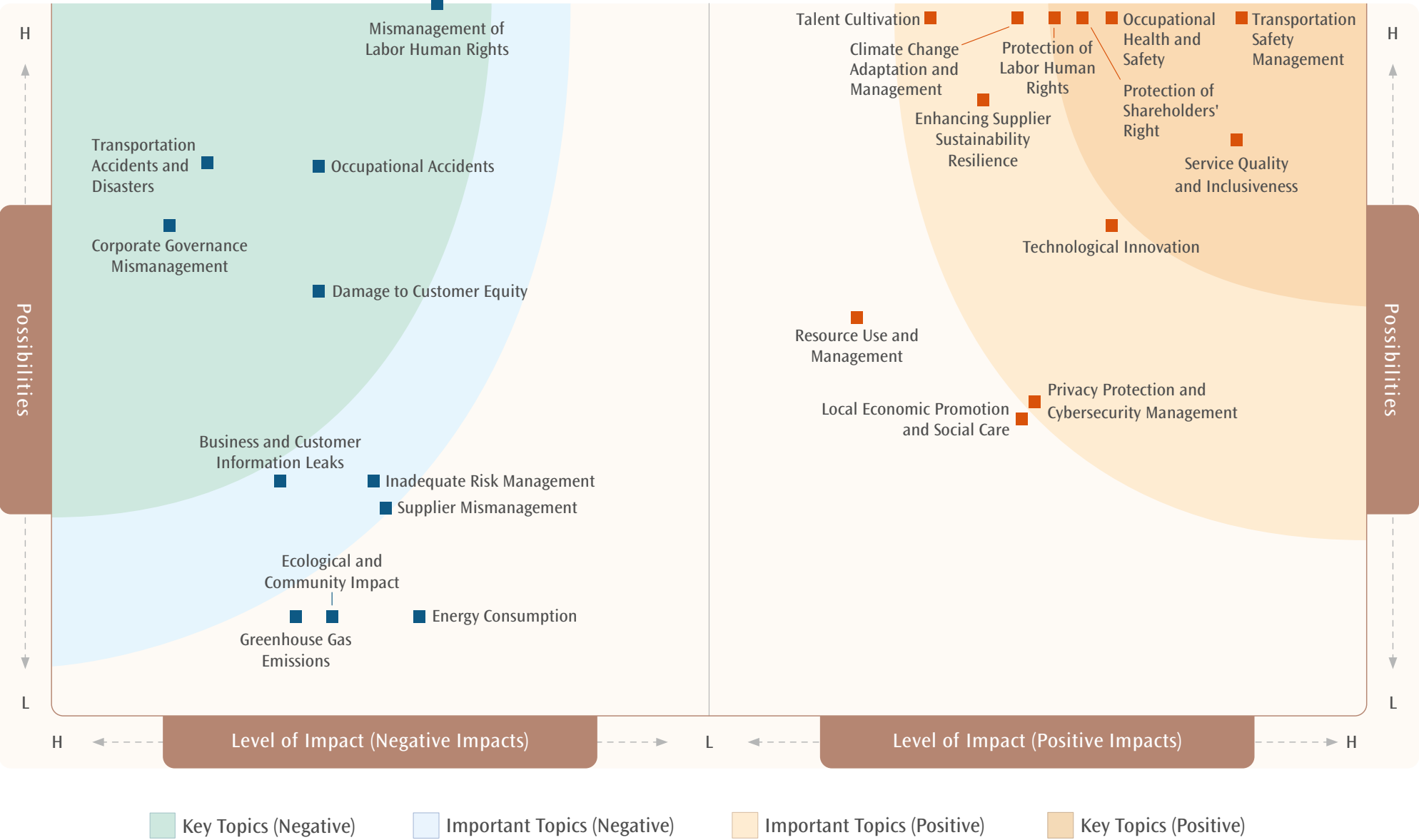


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List of Sustainability Topics and Impact Description

| Sustainability Topics                        | Essence of the Topic                                                                                                                                                                                                                                                                                                           | Types of Impact                        | Impact   | Impact Description (People / Economy / Environment)                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Transportation Safety                        | Establish and manage mechanisms and inspections related to train transportation safety to avoid accidents and violations.                                                                                                                                                                                                      | Transportation Safety Management       | Positive | <ul style="list-style-type: none"><li>People: Implement suitable management and continuously provide safe transportation to enhance convenience for passengers for their daily life, travels, and business.</li><li>Economy: Reducing the urban-rural and industrial gap contributes to rural economic and tourism development.</li></ul>                                                                                                                                                            |
|                                              |                                                                                                                                                                                                                                                                                                                                | Transportation Accidents and Disasters | Negative | <ul style="list-style-type: none"><li>People / Environment: Transportation accidents may cause injuries to passengers, employees, or community residents, or the destruction of the natural ecological environment and species habitats along the route.</li><li>Economy: Reduced train services due to accidents impact economic activities in urban and rural areas; compensation or annual revenue loss from disasters damages the rights of shareholders, employees, and stakeholders.</li></ul> |
| Corporate Governance and Ethical Management  | Focus on ethical governance and responsible business practices that meet market standards and stakeholder expectations. Manage and comply with environmental, social, and governance (ESG) regulations to prevent unethical conduct or violations that could lead to corporate losses or penalties from competent authorities. | Corporate Governance Mismanagement     | Negative | <ul style="list-style-type: none"><li>People / Economy /Environment: Incidents of dishonesty, corruption, fraud, or violations of governance, labor, and environmental regulations infringe upon the rights of customers and stakeholders or cause negative environmental impacts.</li></ul>                                                                                                                                                                                                         |
| Operational Performance                      | Implementing operational strategies and improving performance is the foundation of the Company's sustainable operations to create beneficial economic distribution for key stakeholders.                                                                                                                                       | Protection of Shareholders' Right      | Positive | <ul style="list-style-type: none"><li>People / Economy: Effective operational strategies and continuous profitability create higher economic value for shareholders, society, and the nation.</li></ul>                                                                                                                                                                                                                                                                                              |
| Quality of Service and Customer Relationship | Provide high-quality products and services to ensure customers receive the best travel experience. Improve and optimize software and hardware service quality to provide travel services suitable for minority, disadvantaged, and elderly passengers.                                                                         | Service Quality and Inclusiveness      | Positive | <ul style="list-style-type: none"><li>People: Continuous optimization of software and hardware services provides necessary transportation service and quality for disadvantaged, elderly, and minority passengers.</li><li>Economy: Providing high-quality services and comprehensive transportation planning creates higher economic value for shareholders, employees, and other stakeholders.</li></ul>                                                                                           |
|                                              |                                                                                                                                                                                                                                                                                                                                | Damage to Customer Equity              | Negative | <ul style="list-style-type: none"><li>People: Customer rights are damaged or complaints are filed due to failure to implement fair hospitality or poor service quality in the transportation process, stations, or transfer systems.</li></ul>                                                                                                                                                                                                                                                       |

| Sustainability Topics                    | Essence of the Topic                                                                                                                                                                               | Types of Impact                                 | Impact   | Impact Description (People / Economy / Environment)                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Occupational Health and Safety           | Plan physical and mental health protection mechanisms and labor condition safeguards to reduce work-related injury and illness rates.                                                              | Occupational Health and Safety                  | Positive | People: Continuous optimization of workplace safety measures improves the work environment and creates a high-quality workplace for employees, contractors, and other stakeholders.                                                                                                                                                                                                                                                                                          |
|                                          |                                                                                                                                                                                                    | Occupational Accidents                          | Negative | People: Poor workplace environments or mismanagement resulting in work accidents or occupational injuries damage the health and labor rights of employees and contractors.                                                                                                                                                                                                                                                                                                   |
| Protection of Labor Human Rights         | Plan reasonable compensation and benefit measures and communication / grievance mechanisms to manage employee retention and ensure continuous growth of the company.                               | Protection of Labor Human Rights                | Positive | People: Provide a friendly environment for women, people with disabilities, and disadvantaged groups to create an inclusive and equitable workplace.                                                                                                                                                                                                                                                                                                                         |
|                                          |                                                                                                                                                                                                    | Mismanagement of Labor Human Rights             | Negative | People: Improper management may result in unfair treatment or discrimination of stakeholders such as employees or suppliers, or incidents such as forced labor, thereby damaging their rights and interests.                                                                                                                                                                                                                                                                 |
| Technological Innovation                 | Provide customers with innovative products and services to enhance customer satisfaction and corporate competitiveness.                                                                            | Technological Innovation                        | Positive | People: Increase the convenience in accessing and using transportation services for customers by providing digital services.<br>Economy: Improve the convenience and digitization of the entire rail transportation industry and empower the development of the digital economy.<br>Environment: Reduce energy and resource consumption by providing high-tech digital services.                                                                                             |
| Privacy Protection and Cybersecurity     | Manage the effectiveness of information security management and monitoring mechanisms to ensure that customer privacy and relevant data security are properly protected.                           | Privacy Protection and Cybersecurity Management | Positive | People: Continuously strengthen information security management systems or tools and upgrade software and hardware to protect passenger and sensitive corporate data from leakage and safeguard the rights of relevant stakeholders.                                                                                                                                                                                                                                         |
|                                          |                                                                                                                                                                                                    | Business and Customer Information Leaks         | Negative | People: AI applications, security breaches, or hacking attacks cause leaks of personal private data or sensitive corporate data, damaging the rights and interests of relevant stakeholders.                                                                                                                                                                                                                                                                                 |
| Climate Change Mitigation and Adaptation | Strengthen the ability of the transportation system to respond to climate change and its preparedness for climate disasters to ensure the safety and resilience of high-speed rail transportation. | Climate Change Adaptation and Management        | Positive | Economy: Disclose relevant financial information and develop strategies in response to climate change to reduce potential carbon fee expenditures in the future.<br>Environment: Implementing climate governance and promoting strategies and management measures (e.g., introducing carbon inventories and carbon reduction plans by replacing equipment with high energy consumption) helps reduce environmental impacts such as carbon emissions in the overall industry. |
|                                          |                                                                                                                                                                                                    | Greenhouse Gas Emissions                        | Negative | People / Environment: Failure to effectively control or reduce greenhouse gas emissions results in intensified climate change impacts and exacerbates the impact on the environment and people.                                                                                                                                                                                                                                                                              |

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| Sustainability Topics                                          | Essence of the Topic                                                                                                                                                                                                                                                                                                                                                                               | Types of Impact                              | Impact   | Impact Description (People / Economy / Environment)                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sustainable Supply Chain Management                            | Formulate sound supply chain management strategies including local procurement and green procurement to manage the sustainability performance of different types of suppliers across governance, environmental, and social dimensions.                                                                                                                                                             | Enhancing Supplier Sustainability Resilience | Positive | <ul style="list-style-type: none"><li>People / Economy: Improve supply chain awareness and management of labor human rights, environmental protection, and corporate governance through supplier interviews, audits, and training programs to enhance the overall ESG resilience of the industrial chain.</li><li>Environment: Promote the green and low-carbon transition of suppliers and partners through green procurement to reduce negative environmental impacts.</li></ul>                           |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                    | Supplier Mismanagement                       | Negative | <ul style="list-style-type: none"><li>People / Environment: Inappropriate management can result in violations of labor human rights or environmental pollution committed by suppliers.</li></ul>                                                                                                                                                                                                                                                                                                             |
| Talent Recruitment and Development                             | Developing a comprehensive talent development system helps accumulate energy for corporate transformation and innovation, and creates positive effects for employees' career development.                                                                                                                                                                                                          | Talent Cultivation                           | Positive | <ul style="list-style-type: none"><li>People: Provide employees with good work and development opportunities through comprehensive talent development and training planning.</li></ul>                                                                                                                                                                                                                                                                                                                       |
| Local Economic Development and Environmental Impact Management | THSRC actively collaborates with local communities and public welfare groups, and integrates regional tourism development to promote local economic prosperity. At the same time, THSRC continuously monitors and improves noise and potential ecological impacts arising from high-speed rail operations to reduce their effects on the living environment of residents and along railway tracks. | Local Economic Promotion and Social Care     | Positive | <ul style="list-style-type: none"><li>People / Economy: Collaborate with non-profit organizations through public welfare, charity, and local revitalization activities to increase job opportunities for startups and economically disadvantaged groups, thereby driving local economic development.</li><li>Environment: Work with local community residents and non-profit organizations to implement environmental protection programs and assist in biodiversity restoration and conservation.</li></ul> |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                    | Ecological and Community Impact              | Negative | <ul style="list-style-type: none"><li>People / Environment: Failure to effectively reduce noise along the operating lines or other ecological impacts can damage the health of local residents, reduce the quality of people's home environment, or negatively impact the local ecology.</li></ul>                                                                                                                                                                                                           |
| Resource Use and Management                                    | Improve the efficiency of energy use in company operations and strengthen the use of green energy to reduce the risk of corporate dependence on fossil fuels. Reduce the resource consumption of company operations and take actions for recycling and reuse management to maximize resource use.                                                                                                  | Resource Use and Management                  | Positive | <ul style="list-style-type: none"><li>Economy: Use renewable energy to reduce or eliminate regulatory fees and promote the economic development of the renewable energy market.</li><li>Environment: Effectively adopt energy and resource management mechanisms to improve energy efficiency and resource recycling, reduce waste generation, and lower the environmental impact of the THSRC.</li></ul>                                                                                                    |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                    | Energy Consumption                           | Negative | <ul style="list-style-type: none"><li>Environment: Failure to implement effective management may cause increased energy and resource consumption, aggravating greenhouse gas emissions and water resource consumption.</li></ul>                                                                                                                                                                                                                                                                             |
| Risk Management                                                | Implementing comprehensive risk assessment and lean crisis management consolidates our reputation and enhances the confidence of passengers and investors.                                                                                                                                                                                                                                         | Inadequate Risk Management                   | Negative | <ul style="list-style-type: none"><li>Economy: Failure to identify or manage material internal and external risks can lead to significant violations or operational and reputational losses, and thus damage the rights and interests of shareholders, investors, and relevant stakeholders.</li></ul>                                                                                                                                                                                                       |

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| Subchapter Title                                                                                                       | Sustainability Topics                       | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Targets (Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <div>Sustainable Governance</div>    | Corporate Governance and Ethical Management | <ul style="list-style-type: none"> <li>THSRC continues to strengthen the functions and diversity of the board of directors and deepen its sustainable governance culture.</li> <li>Established sustainable governance-related promotion organizations to strengthen management and supervision mechanisms and effectively implement relevant measures.</li> <li>Strengthen corporate governance-related measures and compliance with relevant laws and regulations.</li> <li>Formulate six major sustainable strategies, formulate corresponding short-, medium- and long-term goals and action plans.</li> </ul> | <ul style="list-style-type: none"> <li>Continue to pay attention to corporate governance policies and make necessary adjustments if any.</li> <li>Conduct annual internal and tri-annual external performance evaluations of the Board of Directors.</li> <li>Won the top 5% of listed companies in the "Corporate Governance Evaluation" for nine consecutive years.</li> <li>Monitor cases of penalties and regularly track their handling status and improvement measures.</li> </ul>                                                                                                                                                                                                  | <div>Short Term</div> <ul style="list-style-type: none"> <li>Maintained the top 5% ranking of listed companies in the "ESG Evaluation."</li> <li>Maintain the weight of the "sustainable development performance index" of senior managers at more than 15%.</li> <li>50% of the directors' training courses held by the company each year are related to ESG corporate sustainability, and the Board of Directors members receive 10 hours of ESG-related corporate sustainability courses per year.</li> </ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>Formulate the next five-year mid- to long-term strategy, consider the strategic direction of corporate sustainable development, formulate specific promotion plans, and track implementation results.</li> <li>Continue to strengthen the culture of sustainable governance of THSRC.</li> </ul> |
|  <div>Operational Performance</div> | Operational Performance                     | <ul style="list-style-type: none"> <li>Manage and optimize the Company's financial structure to maximize the interests of employees, shareholders, and creditors.</li> <li>According to consumer feedback and revenue targets, develop product and marketing strategies, plan expansion plans, and review them regularly.</li> <li>Set targets and plans based on market demand and ridership analysis to actively expand non-ticketing revenues, such as leasing commercial spaces at stations, parking services, HSR media sales, and souvenir sales and promotions.</li> </ul>                                 | <ul style="list-style-type: none"> <li>In 2025, railway revenue was approximately NT\$52.7 billion, and non-railway revenue was around NT\$1.9 billion.</li> <li>THSRC annual financial report is audited and attested by accountants, and in accordance with the Company's operating needs and capital planning, the debt ratio has been continuously reduced.</li> <li>The Company's debt ratio (liabilities/assets) decreased from 81.22% at the end of 2024 to 80.89% at the end of 2025. On March 18, 2026, the Board of Directors resolved to distribute cash dividends totaling approximately NT\$6.47 billion for fiscal year 2025, to maximize shareholder interests.</li> </ul> | <div>Short Term</div> <ul style="list-style-type: none"> <li>Reduce debt position and debt ratio.</li> <li>Maintain sufficient cash levels to meet the Company's necessary expenditures.</li> </ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>Seek long-term and stable sources of financing.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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## Operating Bases and Services

THSRC began operation in 2007, with western Taiwan as its primary operating base, and is headquartered in Nangang District, Taipei City. The total length of the THSR operating route is 350 kilometers, passing through 11 counties and cities and 76 townships in western Taiwan.



### Operating stations

12 in total in Taiwan



### Maintenance depots

5 in total in Taiwan

Note: The function of depots is different from that of stations, and it includes main workshop, marshalling yard, civil engineering base and electrical engineering base, and maintenance base. At present, the maintenance depots in service include Liujia/Hsinchu, Wuri/Taichung, Taibao/Chiayi, Zuoying/Kaohsiung, and Yanchao Main Workshop/Kaohsiung; while Xizhi Depot is currently being planned.



## Business Scope of THSRC



### High Speed Rail Services

Fast, convenient and comfortable rail transport services, while offering different types of train services, including direct train, semi-direct train, and stopping train to meet passengers' needs.



### Operation of Relevant Affiliated Services

Retail spaces leasing (e.g., convenience stores, food and beverage, and service counters), parking lots at stations, advertising sales (e.g., lightboxes, column spaces, wall spaces, product displays, and train decorations), retail, trolley sales, and others. The "T-Shopping" e-commerce business was introduced in 2024.

Note: For details regarding rail transport services, please refer to the subchapter titled "[Sincere Services and Intelligent Transportation](#)"

THSRC's upstream industries of the value chain mainly provide train carriages, construction services, and manufacturers and maintenance industries for track-related service facilities and equipment. Midstream includes the power supply industry that provides our own operations, transport support related to train preparation, and operators related to the provision of transfer services, including the parking lot management industry, the freeway bus industry, the car rental industry, and the taxi industry. Downstream are passengers taking the THSR, or travel agencies that cooperate with the THSRC.

## Sustainability Strategies and Goals

### THSRC Spirit and Sustainability Mission

THSRC promises to take the five core values of "Discipline, Integrity, Efficiency, Innovation and Sensibility" as the motto of enterprise operations, adhering to the belief of "Go Extra Mile "(with the intention of doing things better), continuously improving transportation safety and service quality, giving passengers a better service experience, and implement sustainable operation to a faster and better future with the general public.

In response to the concerns of different stakeholders regarding sustainability topics and to align with domestic and international sustainability trends, THSRC's ESG topics focus on the following issues. In terms of environmental protection, high-speed rail trains are characterized by low carbon emissions and low air pollution. THSRC strengthens environmental management along the operating lines and installs renewable energy equipment at major stations and sites to reduce the environmental impact of our operations. In social initiatives, the Company emphasizes the safety and health of the work environment and the career development of our employees. Externally, THSRC collaborates with local industries to support the development of the domestic rail transportation industry and also engages in sustainable care actions to promote social inclusion. In terms of corporate governance, we strictly abide by laws and regulations to maximize value for stakeholders. With safety as our highest principle, THSRC continues to adopt innovative technology to provide fast and convenient transportation services, constantly improving transportation quality and customer satisfaction.

As the first listed railway transportation company in Taiwan, THSRC was included as a constituent stock of the FTSE4Good Emerging Index in 2018 and has been continuously included in the Taiwan Sustainability Index from 2018 to 2025. The Company has been ranked in the top 5% of TWSE-listed companies in the Corporate Governance Evaluation for nine consecutive years, which showed that our sustainability practices have received wide acclaim from all sectors. In addition, THSRC has joined the ranks of global sustainability leaders and was included in the Global 100 ranking of the world's most sustainable companies published by the Canadian sustainability rating agency Corporate Knights for four consecutive years, and THSRC ranked 5th globally for multiple consecutive years in 2026. THSRC also ranked the 1st in the Asia-Pacific 50 Most Sustainable Corporations. We were also included in the 2026 Carbon Clean 200 Companies (Clean 200). In terms of domestic awards, THSRC continues to participate in the Taiwan Corporate Sustainability Awards (TCSA) organized by the Taiwan Institute for Sustainable Energy. In 2025, the Company received the Platinum Award, the highest level in the Corporate Sustainability Report category. In the same year, THSRC also received the Sustainable Environment Award at the SGS ESG Awards for the first time, which affirmed our continuous efforts to fulfill sustainability commitments with concrete actions. The sustainability awards received over consecutive years are testaments to THSRC's achievements in operational performance, corporate governance, environmental protection, and social care, which have received high praise in domestic and international evaluations.

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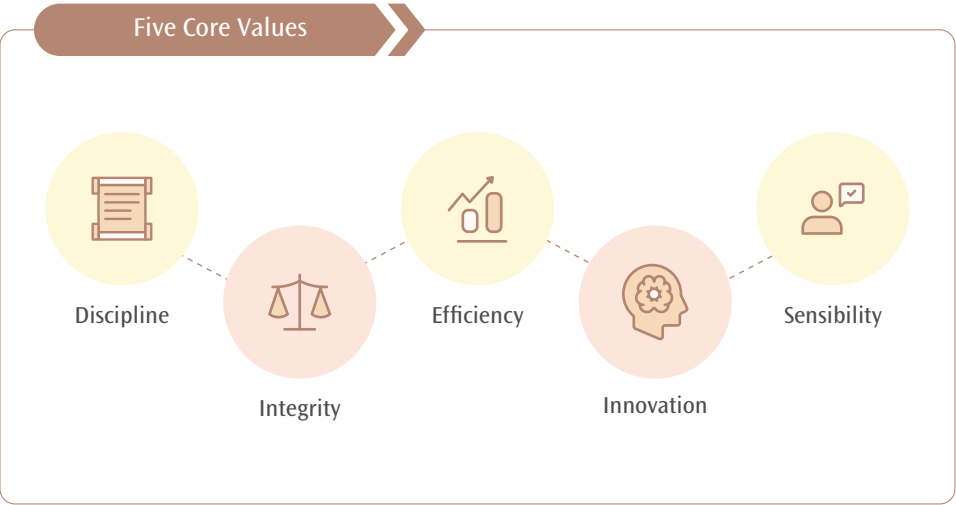
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THSRC Sustainability Blueprint



THSRC Sustainability Strategy Blueprint

The Company focuses on the "4T" Sustainable Strategy Blueprint, with Professional Transportation (Transportation), Innovative Technology (Technology), Enhancing Local Connection (Taiwan), and Sustainable Care (Touch) as the four pillars of our sustainability strategy. Six major strategies have been adopted, including "Reducing Disaster Risk in Response to Climate Change," "Accelerating Digital Optimization to Digital Transformation," "Improving Service and Operation Management in Response to Changes in Population and Technology," "Creating Demand and Enhancing Revenue after the End of the Pandemic," "Strengthening Supplier Management and Reinforce partnerships," "Implementing Energy Conservation, Carbon Reduction, and Social Responsibilities," to respond to the United Nations Sustainable Development Goals (SDGs). Looking forward to the future, THSRC will continue to pursue "To be the platform for Advancement and Enjoyment" as the vision for sustainable development. The objectives of each sustainability strategy and the implementation measures in 2025 are shown in the table below, and the details will be explained in the relevant sections.

THSRC Awards

Constituent stock of the FTSE4Good TIP Taiwan ESG Index (from 2018 to 2025)

Top 5% of listed companies in the "Corporate Governance Evaluation" (for nine consecutive years)

"Global 100 ranking of the world's most sustainable companies" (for four consecutive years and ranked 5th globally for consecutive year)

The 1st in the Asia-Pacific 50 Most Sustainable Corporations

Included in the 2026 Clean 200 List (for the second time)

Received the Platinum Award at the Taiwan Corporate Sustainability Awards (TCSA)

Recognized by the Ministry of Environment as an Outstanding Organization for Promoting Green Procurement among Private Enterprises and Organizations

Received the Sustainable Environment Award at the SGS ESG Awards

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THSRC Sustainability Strategies, Goals, Implementation Measures in 2025 and Corresponding SDGs

| 4T Component                                                                                        | Target                                                                                                                                                                                                                                                                                                                                 | Implementation Measures in 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Corresponding to the SDGs                                                             |                    |
|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------------|
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 17 Goals                                                                              | 169 Detailed Goals |
| <br>Transportation | Continue to improve operational safety, actively face the impact of climate change on transportation, establish relevant early warning mechanisms, and develop response measures in collaboration with the government, while actively interacting with residents along the HSR railway to create positive value.                       | <ul style="list-style-type: none"> <li>Continued to inspect the weather resistance of the stations, equipment, and routes to ensure that the train depot meets the high flood prevention and safety standards.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |    | 9.1                |
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Progressively enhanced convenient services, hardware and software equipment, and supporting measures for specific groups such as the automation project for entrance doors at Chiayi Station and Tainan Station in 2025. THSRC invited representatives from advocate groups for persons with disabilities to Japan to experience the accessible facilities of the new-generation rolling stock and provide feedback for further improvement.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                       |    | 11.2               |
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Continued to operate the disaster warning system and strengthen preventive measures for earthquakes, typhoons, heavy rain, landslide, and rock fall.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |    | 13.1               |
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Each station participated in activities from time to time, and continuously communicated with local opinion leaders and residents along the THSR line.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |    | 17.17              |
| <br>Technology   | Actively innovate and enhance technical capabilities, adopt new technologies and promote smart transportation, continue to improve the efficiency and quality of operations, services, safety, and emergency response, as well as adopt big data and digitalization to optimize customer experience and create a more convenient life. | <ul style="list-style-type: none"> <li>Monitored train running status in real time via IoT facilities.</li> <li>Executed platform for the "Application of Intelligent Drone for HSR bridge Inspection Maintenance System," including crossing bridge inspection missions at the Touqian River and comprehensive emergency response technical drills at the Yanchao Main Workshop. THSRC also performed software and hardware updates and maintenance based on results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                    |    | 9.1                |
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Continuing to promote employee proposals to improve the system and quality control circle activities. In the "2025 Taiwan Continuous Improvement Award," THSRC won the highest-level Zhishan Group Silver Tower Award and Bronze Tower Award.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |    | 8.3                |
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Optimized the electronic coupon system to replace various paper coupons issued for marketing activities. Passengers can redeem and use these coupons in channels outside HSR stations, making them more convenient to use while achieving environmental protection and carbon reduction goals.</li> <li>Progressively optimized the T Express App by adding features such as station crowd alerts and duplicate ticket reminders to improve the user experience. Added a CVV2 verification field to the payment page of the online booking system to upgrade the security of general credit card transactions.</li> <li>Established an IT/OT Security Operation Center (SOC) joint defense mechanism to manage and monitor equipment alerts, enabling the Company to monitor cybersecurity incidents and implement response measures in real time.</li> </ul> |  | 9.1<br>9.4         |
|                                                                                                     |                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Continue to strengthen and optimize the use of e-wallet mobile payment ticket purchase. In 2025, the number of tickets paid through the T Express App reached 34.92 million.</li> <li>In 2025, the percentage of passengers using paperless tickets (including T Express App tickets, periodic / multi-ride tickets, and co-branded cards with electronic ticketing functions) was 45%, representing an increase of 2.5% compared to 2024.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                         |  | 12.5               |

|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                       |              |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------|
|    | Actively nurture local talents and establish industry-academia collaboration, strive to create opportunities for diverse products and different industries and foster the development capabilities of the local railway industry. At the same time, establish a sustainable supply chain management mechanism, and become the leader who guides the railway industry to sustainability.                                                                                                                                                                           | <ul style="list-style-type: none"><li>Since the implementation of the internship program in 2014, 547 students have participated and 105 of them became regular employees after completing their training. In 2025, THSRC collaborated with 32 colleges and universities and recruited 136 students to participate in internships. The Company is driving forward talent cultivation in Taiwan's railway industry through industry-academia cooperation and internship programs.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |    | 4.4          |
|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"><li>Actively promote local supply chains and completed 58 alternative material development projects in 2025 to enhance the local supply of high-speed rail materials and components. The proportion of local procurement in annual material procurement was 81.2%.</li><li>Cultivate employees into professional transportation talents by providing training in three major competencies including core, professional, and management training. In 2025, the average training hours per person was 69.6 hours.</li><li>Committed to creating local employment opportunities and supporting local businesses with lower rents to set up THSRC markets or product museums and generate local revenue so as to promote local produced products.</li></ul>                                                                                                                                                                                                                                                                                                                                 |    | 8.3<br>8.9   |
|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"><li>Launched the "Journey with THSR, Discover Taiwan" products and incorporated local culture and natural landscape to plan special tourism projects such as "Taipei Summer Festival," "One-day tour to NPMSB," "T Holiday : Kaohsiung Cijin Trip," "Pingtung Sichongxi Hot Spring Season," and " Lohas Go."</li><li>2025 marked the fourth year of THSRC's "THSR hotel combo tickets" for promoting low-carbon travel programs, accumulating more than 200,000 passengers who participated in green travel initiatives.</li><li>Focused on New Taipei, Miaoli, Nantou, Changhua, Yunlin, Chiayi, Tainan, and Kaohsiung to connect local industrial resources with tourism resources to develop themed itineraries titled "T Holiday: Go Local." THSRC directed tourists to local areas to promote local tourism development and growth in the tourism industry.</li><li>Joined forces with the Tourism Administration of the MOTC and nearly 110 local hotels to promote low-carbon tourism projects, fulfilling the goal of low-carbon and environmentally friendly travel.</li></ul> |    | 8.9          |
|  | Comprehensively improve the corporate sustainable governance mechanism, and strengthen the integration of governance and sustainable development by incorporating the vision of sustainable corporate citizenship into the company culture. In addition, promote employee development, implement energy conservation and carbon reduction to create positive environmental benefits. At the same time, actively support charity events, arts, and ecological development and servers as an important platform for strengthening the cohesion of Taiwan's society. | <ul style="list-style-type: none"><li>Implement "The High-Speed Educational Endowment Program" seamlessly and invite HSR passengers and the general public to donate and help underprivileged children gain a better future through education programs. In 2025, THSRC collaborated with the Down Syndrome Foundation R.O.C. and raised over NT\$14 million.</li><li>Organize the "HSR Camp" to promote railway culture, enhance railway educational knowledge across all age groups, and cultivate potential talents for the railway industry. A total of 314 students participated in the camp held in 2025.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |    | 4.5          |
|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"><li>Leased out the rooftop of the maintenance depots, the detention basins, and the outdoor car parking spaces and their rooftop outside each station to energy suppliers for the installation of solar power equipment in line with the government's effort to promote renewable energy. The annual power generated reached 9,596.23 MWh in 2025.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  | 7.2          |
|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"><li>Working with educational and charitable institutions to help disadvantaged people take free high-speed train rides. In 2025, the THSRC Smiling Train Program benefited 39 disadvantaged groups with a total of 1,666 participants.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  | 11.2         |
|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"><li>Implemented energy conservation projects while continuously optimizing equipment to enhance energy effectiveness. The electricity consumption per passenger trip decreased by 5% compared to the previous year.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  | 9.1<br>9.4   |
|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"><li>Reduce the environmental impact of public transportation through energy and resource management and waste recycling mechanisms. In 2025, THSRC continued to promote plastic reduction actions for train service supplies and the circular economy, recycling PET bottles from stations into eco-friendly fabrics. Meanwhile, we also replaced seat headrest covers and hot beverage cup lids on trains with reduced-plastic materials.</li><li>Increase the procurement of environmentally friendly products to reduce the environmental impact during operations and encourage suppliers to enhance their own sustainability.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                            |  | 12.5<br>12.7 |

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## Sustainable Governance

### Corporate Governance Framework and Committee

THSRC firmly believes that sound, transparent, and efficient corporate governance is the key to sustained and robust development. The Company has established the "Corporate Governance Guidelines" in accordance with domestic regulations and set up the Board of Directors and various functional committees under its jurisdiction to optimize the overall governance effectiveness of the Company through management mechanisms. THSRC has established the "Sustainable Development & Nominating Committee" under the Board of Directors, with an Independent Director serving as the chairperson. Its composition includes three Independent Directors and two Directors. The committee supervises the "Sustainable Development Promotion Committee", which is composed of the top management personnel and responsible for formulating THSRC's sustainability strategies and plans, as well as reviewing the effectiveness of implementation.

The Sustainable Development Promotion Committee is chaired by the President, with members including Senior Vice Presidents and the conveners of each working team (department/office-level managers). The Committee convenes a meeting every quarter, reports the implementation status to the Chairman every six months, and reports to the Sustainable Development & Nominating Committee and the Board of Directors each year. There are six working teams under its jurisdiction including the Environmental Sustainability Team, Sustainable Service Planning Team, Employee Care Team, Social Integration Team, Corporate Governance Team, and Ethical Management Team. These teams research and develop strategic directions for corporate sustainable development, formulate specific implementation plans, and track the effectiveness of implementation. In 2025, the primary discussion topics of the Sustainable Development Promotion Committee covered the implementation status of corporate governance, sustainable development, ethical management, and legal compliance. This included the review of the annual plans and implementation status of the six teams, as well as the effectiveness of relevant projects (such as information security, legal compliance, human rights, and T-Shopping reduction targets). For the responsibilities of the Sustainable Development Promotion Committee and its working teams, please refer to the diagram below. For the 2025 operational status, please refer to the "[Sustainable Development Status](#)" section on the official website.

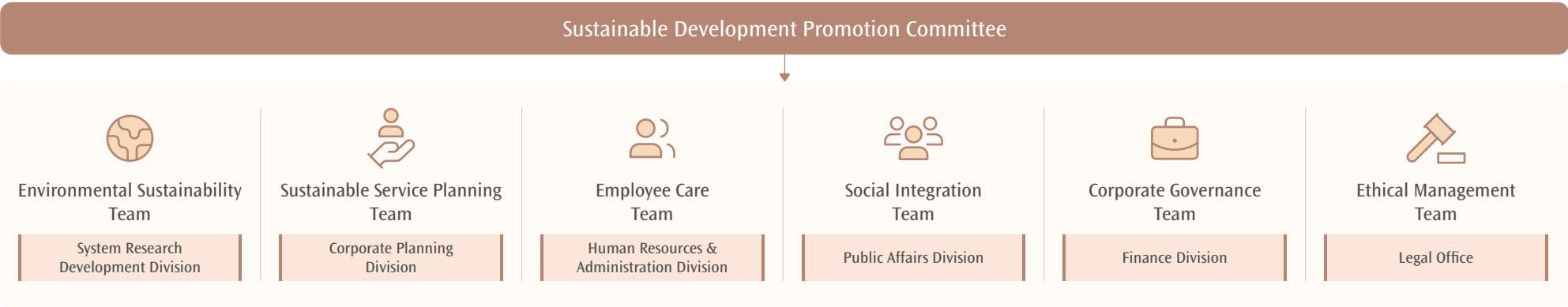
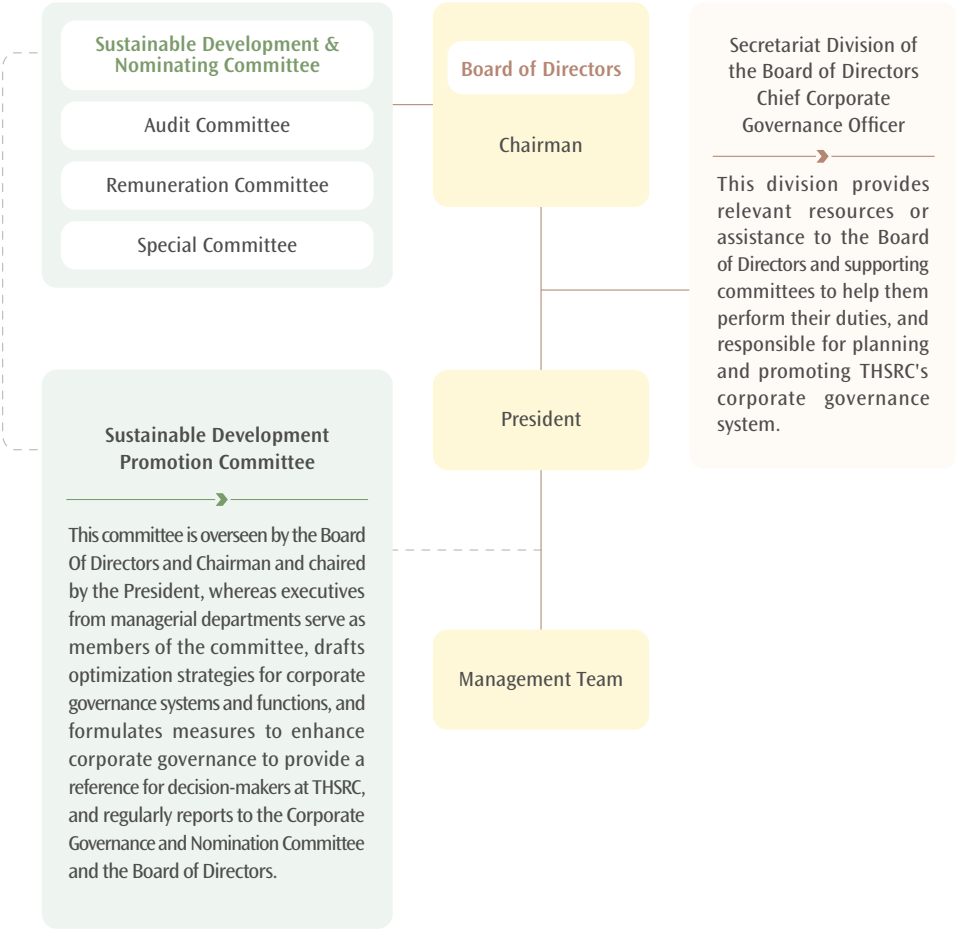


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- Environmental Sustainability Team
- Maintain the operation of the environmental management system.
  - Conduct the environmental inventory and verifications (including greenhouse gas, carbon footprint, water footprint, etc.).
  - Develop and implement the noise mitigation plans along the high-speed rail route.
  - Promote the renewal and improve energy-consuming equipment.
  - Assess the impacts of climate change and take relevant measures in accordance with the requirements of the Task Force on Climate-related Financial Disclosures (TCFD).
  - Advocate for environmental sustainability initiatives.

- Sustainable Service Planning Team
- Propose sustainable service goals according to the direction of the Corporation's sustainable development.
  - Formulate long-term strategies and action plans for the development of service sustainability.
  - Plan and submit annual strategies and plans of sustainable service development.
  - Promote sustainable service development events and projects.

- Employee Care Team
- Plan and propose the strategies related to Employee Care Team.
  - Develop the sustainable development activities and projects related to labor security and friendly workplace.
  - Plan and implement the activities to improve the health of employees.
  - Work with relevant departments to implement various initiatives in accordance with the sustainable development policies of the Company and the Employee Care Team.

- Social Integration Team
- Formulate internal and external plans covering the three aspects of "Social Integration," "Environmental Integration," and "Cultural Integration" :
- Social Integration: Start by organizing employees and charity activities for ethnic groups, diverse genders, and disadvantaged people while internally enhancing employees' competitiveness to promote harmonious labor-management relations and externally encouraging others to join us in making social contributions.
  - Environmental Integration: Build sustainable life cycles by using recycled materials to make souvenirs, and promote ecological restoration along the HSR line to achieve environmental sustainability.
  - Cultural Integration: With the spirit of strengthening the local cultural, host internal employee art appreciation activities, and support local art groups' performances and activities to enhance the depth and breadth of local culture.

- Corporate Governance Team
- Promote and implement corporate governance policies and measures.
  - Promote implementations of Corporate Governance Evaluation indicators and track progress.
  - Ensure accuracy and transparency of externally disclosed information.
  - Promote and track various assessment and verification matters associated with corporate governance indicators.
  - Implement subsequent response tasks after Corporate Governance Evaluation.
- Ethical Management Team
- Formulate codes of conduct for ethical corporate management in line with the legal system.
  - Verify the organization's legal compliance status.
  - Assist in reviewing the anti-fraud measures of applicable by-laws on individual case basis.
  - Implement relevant education and training to deepen the integrity management philosophy of all employees.

THSRC continues to strengthen its culture of sustainable governance. Since 2018, the Company has been ranked among the top 5% of listed companies in the Corporate Governance Evaluation for nine consecutive years, and in 2024 received the CG6014 (2023) Corporate Governance System Evaluation Certificate with an Excellent ranking (conducted biennially) from the Taiwan Corporate Governance Association. THSRC will continue to execute the corporate governance framework, actively implement engagement with stakeholders, and practice rigorous corporate governance strategies. For further information related to corporate governance, please refer to the corporate website [Corporate Governance](#), the [2025 Annual Report](#), and the [Market Observation Post System \(MOPS\)](#).

### Selection of Directors

THSRC has a complete nomination and selection system, handling the nomination of directors in accordance with the ["Rules for the Election of Directors"](#) and the "Regulations for the Nomination of Director Candidates," and evaluates the overall competence of the Board of Directors in accordance with the ["Charter of the Sustainable Development and Nominating Committee."](#) All directors of THSRC adopt a candidate nomination system, and the "Sustainable Development & Nominating Committee" conducts a qualification evaluation to carefully review the professional knowledge, skills and experience of the Board of Directors, as well as gender and independence, and clearly stipulates that the composition of the Board of Directors should consider diversity. In addition to formulating a diversity policy based on conditions and values(including but not limited to gender, age, nationality and culture, etc.), the company also implements gender equality in the composition of the Board of Directors. During the selection process, the company's own operations, operating model and development needs are also taken into consideration, as well as the professional knowledge, technology, experience, gender and other diverse backgrounds required by the Board of Directors and the independence standards that independent directors should have, so as to enhance the effectiveness of the company's Board of Directors.

### Responsibilities of the Board of Directors and Information on Board Members

The Board of Directors serves as THSRC's highest governing body. Its main strength and responsibilities include the power conferred by relevant laws and regulations, and the shareholders' meeting, reviewing significant regulations, business plans, budgets, financial statements, and important business, as well as supervising management execution results and guiding the management team. As of May 2026, the Board of Directors has 15 directors (including 5 independent directors), with 93%(14) men and 7%(1) woman, and we will strive to increase the proportion of female directors in the future to meet the norms of diversity in governance organizations. At present, the average age of the Board of Directors is 61.7 years old, including 6 doctors, 4 masters and 5 bachelors, all of whom have relevant professional backgrounds and relevant ESG experience required by the transportation industry. In terms of professional ability, the Board of Directors as a whole has the ability of marketing technology, business management, law, financial accounting, leadership decision-making, industrial knowledge, crisis management and international market view. Please refer to Appendix Table 2 for composition background on the members of the Board. The age distribution of the Board is as follows:

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| Age                         | Number | Proportion |
|-----------------------------|--------|------------|
| 30-50 years old (inclusive) | 2      | 13.3 %     |
| 50-60 years old (inclusive) | 5      | 33.3 %     |
| 60-65 years old             | 2      | 13.3 %     |
| 65 years of age or older    | 6      | 40 %       |
| Total                       | 15     | 100 %      |

Board Operations and Performance Evaluation

The term of office of the directors is 3 years (this term is effective from the election of the regular general meeting of shareholders on May 27, 2026), and in accordance with the provisions of the THSRC's Governance Code, the Board of Directors will meet at least once every 2 months, and a total of 14 meetings in 2025, and the attendance of resolutions on economic, environmental, and social issues discussed by each functional committee can be found on page 52 of the [Annual Report](#).

In 2021, the THSRC established the "Regulation of Self-Evaluation of the Board of Directors," under which the Board of Directors and functional committees (including the Sustainable Development & Nominating Committee, the Audit Committee, the Remuneration Committee and the Program Committee) shall conduct internal performance evaluations annually in accordance with the evaluation procedures and evaluation indicators set forth in the Regulations, and shall appoint them at least every three years. The evaluation will be conducted once by an external professional independent institution or a team of external experts and scholars and will be completed before the end of the first quarter of the following year. The results of the overall Board of Directors performance evaluation will be used as a reference for the selection or nomination of Directors (including Independent Directors), and the performance evaluation results of individual Directors will be used as a reference for determining individual remuneration in the future. In 2025, board members completed self-assessments regarding indicators such as directorial duties, operational participation, and internal control; the Board of Directors and Functional Committees all scored above 90 points, significantly exceeding the standards.

In 2025, THSRC commissioned an independent external organization, the Taiwan Corporate Governance Association, to conduct the triennial Board of Directors Performance Evaluation (including performance efficiency) in accordance with regulations. The evaluation report affirmed that the responsibilities of each functional committee are clearly defined, all Directors fully understood the Company's strategies and implementation progress, and they fully exercised their roles for independent oversight. The report also suggested that the Company could make adjustments in areas such as the independence and diversity of the Board of Directors and reporting on the training status of senior management. The Company has already planned and implemented improvements based on these external evaluation suggestions. For relevant evaluation details and results, please refer to the ["Corporate Governance Implementation Status"](#) section on the corporate website.

The remuneration of Directors is determined with reference to the standards in the "Reference Table of Remuneration Standards for Heads of Public Institutes under the Ministry of Transportation and Communications," and Independent Directors are not included for the disbursement of director remuneration. The Chairman's performance is measured based on the Company's annual management indicators related to operational, governance, and financial results. The evaluation scope includes four indicators, namely the profit before tax, credit rating, customer satisfaction, and corporate governance evaluation. In the future, management regulations will be refined to incorporate ESG performance as one of the self-assessment indicators and as a factor for determining director remuneration payments. For detailed information on remuneration, please refer to pages 36-39 of the [Annual Report](#).

In 2025, the total training hours for the Company's Directors reached 130 hours. The training courses covered topics related to sustainable development and climate-related risk management, including "Trends in Sustainability Reporting: Impact and Response to the Release of IFRS S1 and S2 Sustainability Disclosure Standards," "Sustainable Corporate Policies: Taiwan Green Power Trading System and Procurement Practice," and "Latest Trends, Regulations, and Corporate Practices of ESG in the New Era of Net Zero." For detailed information regarding the training content, please refer to pages 107-108 of the [Annual Report](#) and the "Director Training Status" section on the corporate website.

Functional Committees

THSRC has established functional committees under the Board of Directors, including the Sustainable Development & Nominating Committee, Audit Committee, Remuneration Committee, and Special Committee. These committees assist the Board of Directors in performing its supervisory and advisory duties, discussing relevant topics, and submitting conclusions and recommendations to the Board for resolution. The primary sustainability topics discussed by each functional committee in 2025 are listed below. For detailed mandates, functions, and operational status of each functional committee, please refer to the ["Functional Committees Main Duties and Members"](#) and ["Operation Status of Functional Committees"](#) sections on the corporate website.

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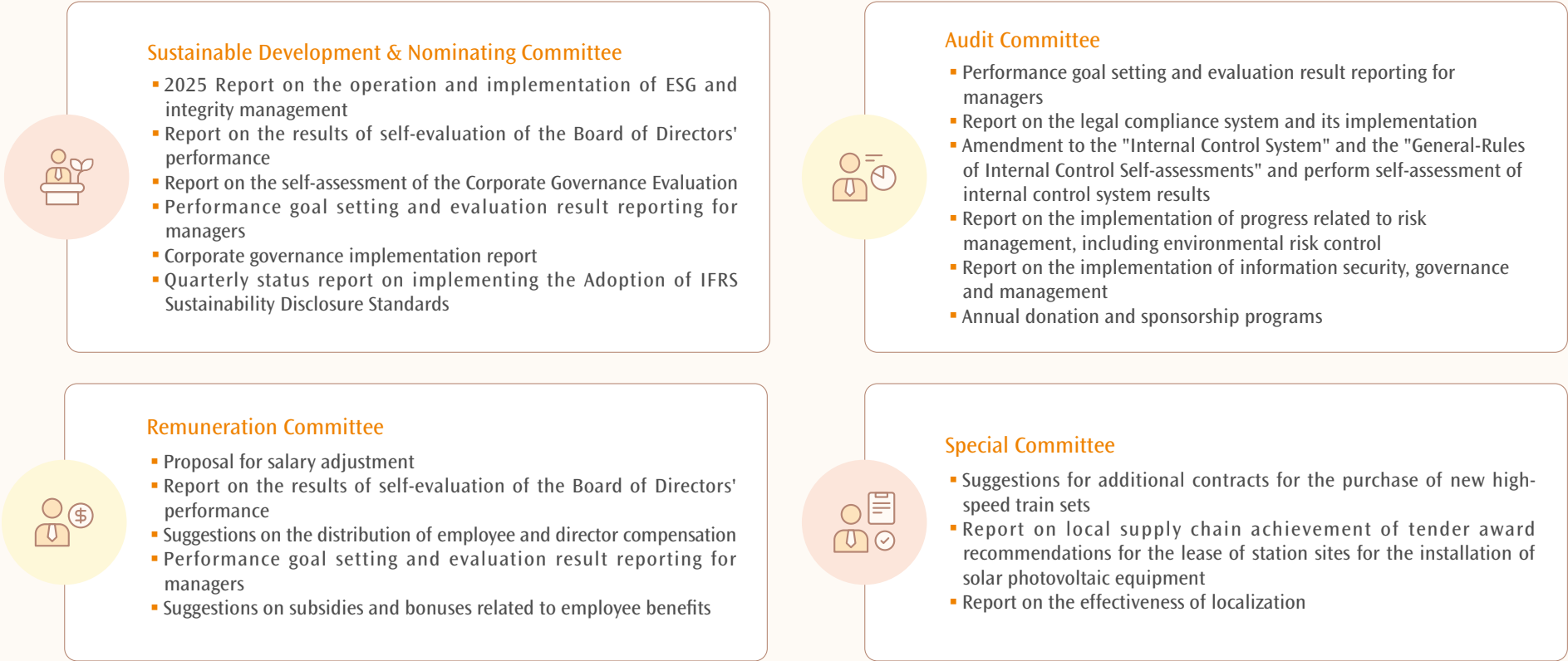
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Main Issues Discussed in 2025



ESG Performance Targets and Compensation Policy for Senior Managers

To realize our sustainability vision, comply with regulations, and meet stakeholder expectations, THSRC has established a Sustainability Development Policy and included "ESG Sustainability Performance Indicators" as one of the performance evaluation items for senior management. In accordance with the Company's "Performance Appraisal Regulation," the annual performance evaluation results of senior management serve as the primary basis for job transfers, promotions, salary adjustments, and bonus distributions. By specifically linking ESG-related performance to the remuneration mechanisms, THSRC incentivize senior management to actively promote ESG policies and actions, ensuring the implementation and attainment of the Company's sustainability development goals. The performance measurement and evaluation for the President covers performance targets related to major responsibilities, including operational safety management, supervision of financial plan execution, revenue management, promotion of equipment maintenance capabilities of the Company, corporate governance and sustainable development, strengthening of internal control, and implementation of quality assurance and management. The Remuneration Committee and the Board of Directors regularly evaluate and review the reasonableness of performance appraisals and remuneration every year. THSRC provides reasonable compensation by referencing individual performance while considering the Company's overall operational performance, future industry risks, and development trends. The Company will also adjust the policies, systems, standards, and structures of remuneration with reference to industry market conditions. For detailed information on remuneration, please refer to pages 40-42 of the [Annual Report](#).

In addition to fixed remuneration, THSRC sets performance indicators for senior managers based on the Company's ESG sustainability dimensions, including environmental sustainability, service sustainability, employee care and social integration, and corporate governance and ethical management, which are incorporated as factors for determining variable remuneration. In 2025, the weight of "ESG Sustainability Performance Indicators" for the President's performance goals was 25%. For other senior managers, the weight of "Sustainability Performance Indicators" ranged from 5% to 17%, depending on their respective positions and business scopes. Please refer to the table below for descriptions of the ESG sustainability performance indicators and their weights.

| Target                                                                                                   | ESG Sustainable Development Performance Indicators | Weight     | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>President           | Environmental Sustainability                       | 6 %        | Establish THSRC's overarching sustainable development strategy and supervise promotion of sustainable development policies. For more details on business plans, please refer to the "senior executives" section below.                                                                                                                                                                                                                                                                                                                        |
|                                                                                                          | Service Sustainability                             | 7 %        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                                                                          | Employee Care and Social Integration               | 6 %        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                                                                          | Corporate Governance and Ethical Management        | 6 %        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <br>Senior executives | Environmental Sustainability                       | 2 % ~ 12 % | Promote environmental sustainability action plans to fulfill social responsibilities, including:<br>1. Implement replacements and upgrades for energy consuming site facilities.<br>2. Implementing energy and carbon reduction plans.<br>3. Implementing adaptation plans in response to climate change impacts.<br>4. Implementing plans associated with greenhouse gases, carbon footprints, water footprints, and renewable energy.<br>5. Promoting low-carbon tourism projects.<br>6. Promoting sustainability and recycling activities. |
|                                                                                                          | Service Sustainability                             | 2 % ~ 8 %  | Promote service sustainability action plans for continued enhancement of travel quality and customer satisfaction, including:<br>1. Promoting digital optimization and transformation to provide safe, high-quality, and innovative travel services.<br>2. Optimizing tangible and intangible facilities associated with travel services.                                                                                                                                                                                                     |
|                                                                                                          | Employee Care and Social Integration               | 4 % ~ 10 % | Promote employee care and social inclusion action plans to build a friendly workplace, improve social inclusion, and exert THSRC's positive influence, including:<br>1. Promoting friendly workplace projects.<br>2. Hosting courses and implementing professional personnel training plans associated with eradication of human rights violations.<br>3. Promoting local manufacturing of retail goods.<br>4. Promoting senior-themed tourism projects.                                                                                      |
|                                                                                                          | Corporate Governance and Ethical Management        | 1 % ~ 9 %  | Promote corporate governance and ethical management policies and mechanisms to maximize stakeholder value, including:<br>1. Implementing investor relations enhancement plans.<br>2. Meeting corporate governance evaluation indicators, passing external evaluations, and receiving verification.<br>3. Implementing legal compliance plans.<br>4. Establishing corporate information security defense frameworks.<br>5. Hosting education and training courses associated with ethical management.                                          |

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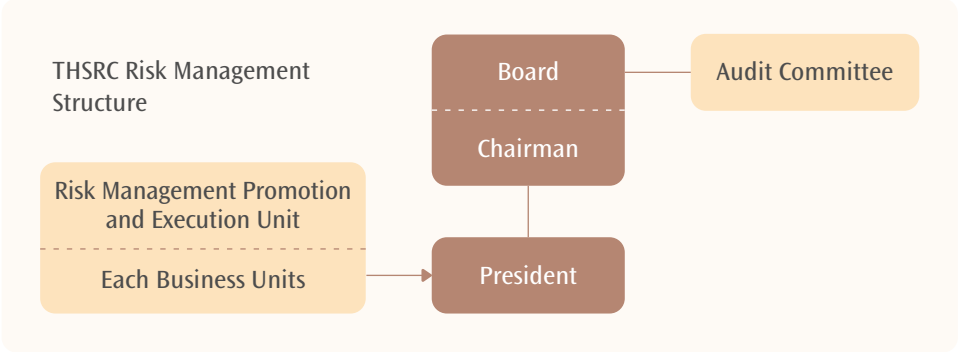
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| Risk Management

In response to environmental, social, and corporate governance challenges, as well as the increased diversity of emerging risks, THSRC has incorporated recommendations from committees of all levels to formulate the internal "Risk Management Procedures" and "Risk Management Policy." These have been approved by the Board of Directors to ensure the achievement of the Company's mid- to long-term strategic planning and goals and support for the Company's stable development.

In terms of THSRC's risk management mechanism, the Audit Committee assists the Board of Directors in supervising risk management operations and charges each unit with the responsibility of monitoring relevant risks. The implementation status is reported to the Board of Directors once a year. In 2025, the annual risk management implementation status and progress were reported to the Audit Committee and the Board of Directors, and relevant risks have been appropriately responded to and recorded by the respective business units. The risk management units will continue to respond to internal and external environmental changes by reviewing and revising risk management policies, using medium and long-term risk strategy planning and targets to strengthen the Company's risk awareness and achieve sustainable development.

To align with the IFRS S2 "Climate-related Disclosures," THSRC has integrated climate risk management into its overall risk management framework, establishing a dual-track governance mechanism. The Audit Committee oversees the risk management strategies that were executed by the Quality Assurance Office and supervises the Company's overall risk management efforts. Concurrently, climate-related strategies, metrics, and targets are developed and implemented by the Environmental Sustainability Team under the Sustainable Development Promotion Committee. These initiatives are regularly reported to the Board of Directors and the Sustainable Development and Nominating Committee. For further details on climate risk management, please refer to the "[Climate Change Mitigation and Adaptation](#)" section in the "[Low-Carbon Operation and Environmental Sustainability](#)" chapter.



Considering various aspects related to company operations, such as business environment, operations, finance, and hazardous events, THSRC has identified seven risk categories, including "environmental," "strategy," "operations," "finance," "information," "compliance," and "integrity," in accordance with the principle of materiality. At the same time, THSRC reviews the completeness of its internal risk management framework and the effectiveness of risk control, identifies risks that may affect operations and profitability, and enhances response measures for related risks.

Information on THSRC's risk management framework, major risk identification results, risk assessment items, risk management strategies, and corresponding response measures is available on the corporate website under "[Risk Management Policy](#)." To mitigate potential financial impacts such as reduced revenue and increased costs arising from various risk factors, THSRC has comprehensively planned operating asset insurance and business interruption insurance to cover risks including natural disasters, human errors, and equipment abnormalities, thereby responding appropriately to potential risks.

In response to rapidly evolving emerging risks, THSRC continues to strengthen employees' risk awareness and understanding through risk management mechanisms, internal communications, and diverse education and training programs. In 2025, a total of 9,412 participants received risk management-related training, with a total of 9,617 training hours. The training programs included courses such as general information and cybersecurity awareness, supply chain management for information security, occupational safety and health hazard identification, risk assessment, and risk control.

| Legal Compliance

THSRC has established a compliance policy, specific implementation objectives, and a management mechanism in accordance with relevant regulations and guidelines drafted by competent authorities. The implementation results of the legal compliance system have been integrated into its internal control system, which requires employees to self-examine their compliance status and each team to assess the risk of legal compliance. This approach aims to cultivate an awareness and culture of compliance among employees. THSRC attaches high importance to legal compliance. If the Company and internal personnel are punished in accordance with the law, and the result of the punishment may have a significant impact on shareholders' rights or securities prices, it will be considered as a major violation. There were no major violations on THSRC in 2025.

THSRC regularly reviews applicable laws and regulations each quarter. In 2025, THSRC convened four meetings and reported the results achieved in the year to the Board of Directors. The company continuously implements improvements and tracks the status of legal compliance to build an internal environment that prioritizes the fulfillment of regulatory requirements. The legal compliance status of THSRC in 2025 is explained below:

In terms of the monthly tracking of changes in applicable laws and regulations, there were a total of 104 regulatory changes in 2025. They included amendments to seven regulations which significantly impacted the Company's business, including the "Public Interest Whistleblower Protection Act," "Regulations for Supervision of Local Railway, Private Railway, and Exclusive Railway," "Regulation for Railway Operation," "The Regulation Governing the Handling of Investigation Procedures for Railway Occurrence," "Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies," "Cyber Security Management Act," and "Regulations for Implementing Parental Leave Without Pay for Raising Children." In response to the amendment to the "Regulations for the Supervision of Local, Private, and Special Railways," the company has already revised the relevant internal regulations. For the remaining six amendments, we expect to complete the adjustment of internal regulations in 2026. The remaining 97 regulatory changes had no impact on the Company's operations.

In terms of the monthly tracking and control of draft amendments to applicable laws and regulations, a total of 62 draft amendments were announced in 2025. Regarding three specific new draft regulations, namely, the "The Regulation Governing the Handling of Investigation Procedures for Railway Occurrence," "Railway Act," and "Regulations for Implementing Parental Leave Without Pay for Raising Children," the Company submitted comments during the public notice period. The remaining draft amendments had no impact on the Company's operations.

In 2025, THSRC recorded a total of 4 cases of penalties, representing a decrease of 1 case compared to the 5 cases of penalties in 2024. This year, the Company immediately implemented improvements for all correction items instructed by the competent authorities to ensure compliance with regulations. Furthermore, THSRC had no violations of regulations concerning products and services, marketing, or labeling that resulted in fines or other adverse results in 2025. With regard to the penalties, the Company has improved internal processes, disseminated information on relevant laws and regulations to all employees, and strengthened education and training to prevent the recurrence of similar situations. The details of the incidents are as follows:

Social

Incidents and Amounts of Penalties



While performing inspection duties at Hsinchu Station, an employee accidentally stepped into a groove on the machine room floor, resulting in a fall and injury. Following an inspection by the Ministry of Labor, the Company was found to be in violation of Article 21 of the "Regulations for the Occupational Safety and Health Equipment and Measures" and was fined NT\$100,000.

Improvement

The Company completed the remediation of the sunken drainage holes in the machine room of Hsinchu Station. We conducted a comprehensive inspection of all walkways and floors in the work areas of the station (including the floor drains of the core machine room area, south courtyard, and north courtyard) and took necessary preventive measures to ensure that hazards such as slips and falls will not recur.

Environmental

Incidents and Amounts of Penalties

Taoyuan City Government conducted noise testing at 12F, No. 210, Zhongshan Road, Luzhu District, Taoyuan City. It required the Company to submit an improvement plan as the results did not comply with Article 7 of the "Land Transportation System Noise Control Standards."

Improvement

The Company plan to install an additional 1-meter-high sound barrier (total length of 550 meters) on top of the existing 2-meter sound barrier along the east side of the tracks in this section. This project was approved by the Taoyuan City Government on September 18, 2025, and is scheduled for completion by September 18, 2028.

Incidents and Amounts of Penalties



Taoyuan City Government conducted noise testing at 14F, No. 653, Section 5, Gaotie South Road, Zhongli District, Taoyuan City. It required the Company to submit an improvement plan as the results did not comply with Article 7 of the "Land Transportation System Noise Control Standards."

Improvement

The Company plan to install an additional 2-meter-high parapet (total length of 150 meters) on top of the existing 1.25-meter sound barrier along the east side of the tracks in this section. This project was approved by the Taoyuan City Government on October 28, 2025, and is scheduled for completion by October 28, 2028.

Incidents and Amounts of Penalties

The Company's 10.5-ton emergency engineering vehicle was found to have no record of a qualified exhaust emission test within the past year while passing through the Air Quality Maintenance Zone of the Hsinchu Industrial Park. Hsinchu County Government determined that the Company violated Article 40 of the "Air Pollution Control Act" and imposed a fine of NT\$500.

Improvement

The Company has disseminated a reminder to all units with vehicles in use and stated that in addition to regular vehicle inspections, they must arrange annual exhaust inspections for diesel trucks. If a periodic inspection is not completed or the results fail to meet the Phase 5 emission standards, drivers are instructed to avoid entering the Air Quality Maintenance Zones announced by local governments.

Ethical Management and Anti-Corruption

THSRC has established the Ethical Management Team, which is responsible for reviewing the Company's ethical management policies and implementation measures. It regularly monitors the implementation of mechanisms for countering unethical behavior and whistleblowing. The Company has established the "Ethical Corporate Management Best Practice Principles," which stipulates that the Board of Directors and management must actively implement the commitment to ethical management policies. These principles are subject to rolling adjustments based on the "Ethical Management Best Practice Principles for TWSE/TPEX Listed Companies." The Company also implement other relevant internal codes such as the "Code of Ethical Conduct," "Public Interest Whistleblower Protection Act," and "Employee Code of Conduct," along with robust education and training to enhance the anti-corruption awareness of all employees. THSRC actively prevents behaviors that do not comply with integrity principles or violate internal regulations. For details on management measures and the fulfillment of ethical management, please refer to page 135-139 of the [Annual Report](#).

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All Directors and senior managers of the Company have signed the "Ethical Management Policy Statement." Although no specific anti-corruption training programs for the Board of Directors were conducted in 2025, the Company provides relevant written information to the Board whenever competent authorities disseminate anti-corruption updates or new regulatory information. The details of training programs related to ethical management and anti-corruption held for new recruits and all employees in 2025, including the number of participants and training hours, are as follows:



The total number of new employees who participated in the anticorruption policy promotion sessions was **449**, accounting for **8.9** % of all employees.



A total of **5,025** people participated in the digital training courses on integrity management and prevention of insider trading, accounting for **100** % of all employees, with a total of **2,512.5** hours

THSRC has set up the "Ethical Corporate Management Grievance Mechanism" and the "Regulation of Whistle-Blowing System for Unlawful, Unethical Conduct and Dishonesty Behavior" to provide internal and external stakeholders, including employees, shareholders, and investors, with channels to raise concerns or report illegal matters discovered in relation to ethical management, anti-corruption, and human rights issues to the dedicated unit and the Internal Audit Office. Through these mechanisms, a comprehensive complaint channel has been established to promote the Company's culture of ethical management. For detailed information on the grievance channels, please refer to the [THSRC corporate website](#). In 2025, THSRC was not penalized by any competent authority for corruption incidents, and there were no related grievance cases. We will continue to hold ourselves to the highest standards of integrity.

In view of the fact that suppliers are THSRC's important partners, THSRC has formulated the "Supply Chain Management Policy," "Principles of Handling Unusual Conduct Among Manufacturers," "Procurement Regulations," and related specifications with reference to international industry standards to strengthen sustainable supply chain management, and indicates anti-corruption policies and procedures in the tender instructions to ensure bidding behavior complies with the principles of fairness, justice, and openness. Suppliers may be required to provide explanations if any violation is identified, and those with particularly serious violations may be listed as prohibited suppliers. THSRC has completed the Supplier Code of Conduct, which incorporates ethics (including business integrity, fair trade, avoidance of conflicts of interest, and intellectual property rights). In 2025, there were a total of 1,149 public procurement cases through public tender announcements promoting anti-corruption policies, and no cases of suppliers' violations of integrity-related requirements were identified. For further information on THSRC's supply chain management practices, please refer to the section "[Partner Management : Building a Sustainable Supply Chain](#)" in this report.

## Operational Performance

### Financial Performance

| Items                              | Unit                      | 2024        | 2025        |
|------------------------------------|---------------------------|-------------|-------------|
| Sales Volume (Rail Transport)      | Thousands of passenger-km | 13,351,195  | 13,747,983  |
| Rail Transport (Ticketing Revenue) | NT\$ thousands            | 51,248,824  | 52,730,215  |
|                                    | %                         | 96.36       | 96.49       |
| Goods                              | NT\$ thousands            | 250,822     | 251,505     |
|                                    | %                         | 0.47        | 0.46        |
| Rental & Others                    | NT\$ thousands            | 1,686,018   | 1,666,736   |
|                                    | %                         | 3.17        | 3.05        |
| EBITDA                             | NT\$ thousands            | 35,972,964  | 35,298,369  |
| EBTDA                              | NT\$ thousands            | 29,794,046  | 29,245,460  |
| Operating Revenue                  | NT\$ thousands            | 53,185,664  | 54,648,456  |
| Gross Profit                       | NT\$ thousands            | 23,356,955  | 23,641,277  |
| Income from Operations             | NT\$ thousands            | 21,495,626  | 21,500,302  |
| Income Before Income Tax           | NT\$ thousands            | 8,041,121   | 8,115,603   |
| Net Income                         | NT\$ thousands            | 6,451,428   | 6,580,187   |
| Total Assets                       | NT\$ thousands            | 383,871,312 | 380,802,516 |
| Total Liabilities                  | NT\$ thousands            | 311,796,324 | 308,029,753 |
| Total Equity                       | NT\$ thousands            | 72,074,988  | 72,772,763  |

Notes: 1. EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.  
2. EBTDA: Earnings Before Taxes, Depreciation and Amortization.

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Economic Value Distribution

Unit: NT\$ thousand

| Items                          | Description                                                                                                                                        |                                  | 2024       | 2025       |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------|------------|
| Operating Costs                | Cash outlays that occur outside the organization for the purchase of raw materials, product parts, site facilities, and services.                  | Operating Costs (total)          | 29,828,709 | 31,007,179 |
|                                |                                                                                                                                                    | Operating Expenses (total)       | 1,861,329  | 2,140,975  |
| Employee Salaries and Benefits | Including total salary, as well as the amount paid to the government on behalf of employees, periodic contributions, and other employee subsidies. | —                                | 6,628,358  | 7,341,204  |
| Dividend Distribution          | Dividends paid to all shareholders (Note 1)                                                                                                        | —                                | 5,909,708  | 6,472,537  |
| Interest Payment               | Interests paid to lenders.                                                                                                                         | —                                | 6,633,022  | 6,457,097  |
| Payments to the Government     | All taxes and penalties paid by the organization at international, domestic, and regional levels.                                                  | Taxes (Note 2)                   | 6,718,336  | 3,669,380  |
|                                |                                                                                                                                                    | Profit Sharing Payments (Note 3) | 973,782    | 804,112    |
|                                |                                                                                                                                                    | Rental Expenses (Note 3)         | 868,924    | 868,820    |
|                                |                                                                                                                                                    | Stabilization Reserve (Note 3)   | 4,371,705  | 7,160,378  |
| Community Investment           | Voluntary donations and investments whose target beneficiaries are nonorganizational external units.                                               | —                                | 18,456     | 13,510     |

Note: 1. The distribution of earnings for each year shall be subject to the resolution of the annual shareholders' meeting held in the following year.  
2. The payment of government taxes includes business tax, income tax and other taxes.  
3. It is the amount paid by THSRC in accordance with the "Taiwan North-South High Speed Rail Construction and Operation Agreement" signed with the Ministry of Transportation and Communications (MOTC).

Government Subsidies

Unit: NT\$ thousand

| Type                                                                                  | Purpose / Description                                                                                                                                                                                                   | 2024   | 2025   |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| Tax Deduction and Credit (Tax Amount)                                                 | Investment tax credits for construction of operating equipment or technology expenditures in Article 29 of the "Statute for Encouragement of Private Participation in Transportation Infrastructure Projects" (Note 1). | —      | 9,260  |
|                                                                                       | Investment tax credits applicable to capital expenditures invested in personnel training specified in Article 29 of the "Statute for Encouragement of Private Participation in Transportation Infrastructure Projects". | 17,438 | 10,001 |
|                                                                                       | Investment tax credits applicable to capital expenditures invested in R&D specified in Article 29 of the "Statute for Encouragement of Private Participation in Transportation Infrastructure Projects".                | 33,875 | 5,014  |
|                                                                                       | Investment tax credits applicable to investment in smart machinery specified in Article 10-1 of the "Statute for Industrial Innovation" (Note 2).                                                                       | 80,381 | 21,007 |
|                                                                                       | Tax credit applicable to undistributed earnings as in the substantive investment specified in Article 23-3 of the "Statute for Industrial Innovation" (Note 2).                                                         | —      | 64,731 |
| Investment Subsidies, Research and Development Subsidies, and Other Related Subsidies | Ministry of Economic Affairs Rail Transportation Enterprise Energy-Saving Equipment Subsidy.                                                                                                                            | 18,000 | 41,729 |

Note: 1. Pursuant to Article 29 of the "Statute for Encouragement of Private Participation in Transportation Infrastructure Projects" and the amended relevant provisions of the "Regulations Governing Application of Investment Credit to Private Participation in Transportation Infrastructure Projects," the Company applied for the issuance of Investment tax credits certificates for the entire high-speed railway construction and operation equipment purchased by the subsequent construction project. The investment deduction certificates were issued by the Ministry of Transportation and Communications on September 27, 2024.  
2. The Company applied the application for the tax incentives in accordance with Article 10-1 and Article 23-3 of the amended "Statute for Industrial Innovation." The Company applied to the government and obtained rent concessions and other things since 2020.

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Operational Performance

| Index                                                                                                   | Unit      | 2024    | 2025    |
|---------------------------------------------------------------------------------------------------------|-----------|---------|---------|
| Number of Train Services                                                                                | times     | 57,729  | 59,606  |
| Passenger Volume                                                                                        | thousands | 78,250  | 82,070  |
| Punctuality Rate (Arrival Within Five Minutes of Scheduled Time, Including Delays Due to Force Majeure) | %         | 99.50 % | 99.31 % |
| Reliability Rate (Including Delays Due to Force Majeure)                                                | %         | 99.92 % | 99.99 % |
| Average Delay Time for Arrival at Terminal Station                                                      | minutes   | 0.20    | 0.28    |

2025 Financial Results

Starting from July 2025, THSRC increased its weekly scheduled services to 1,128 trains. Driven by high demand from business, tourism, and homecoming passengers, ridership continued to grow, with the total number of passengers exceeding 80 million for the first time, which increased railway transportation revenue to NT\$52.7 billion. Furthermore, on the foundation of sustainable operations, THSRC continued to optimize its financial structure and corporate governance performance.

Performance Highlights

01

In 2025, THSRC recorded total annual revenue of NT\$54.65 billion (comprising NT\$52.7 billion in railway transportation revenue and NT\$1.95 billion in other income), with a net profit after tax of NT\$6.58 billion. Driven by record-breaking ridership, our revenue in 2025 grew by 2.8% compared to 2024.

02

In 2025, THSRC continued to implement financial measures to reduce capital costs in response to interest rate hikes, resulting in total annual interest expenses of NT\$6.46 billion.

03

THSRC issued the first Sustainability Bond in Taiwan's transportation industry in August 2021 and the funds were used for green and social benefit investments. In September 2025, the Company issued additional Social Responsibility Bonds and used the funds raised to pay for the "station platform door installation" project. This investment is classified as affordable basic infrastructure and included the installation of platform door equipment at 11 stations across the line. This project aims to maintain the safety of passengers and the high-speed rail operation system, enhance public safety and operational quality, and support the Company's sustainable management philosophy and policies, effectively promoting and implementing THSRC's vision for sustainability.

04

From the time the Central Bank raised the benchmark interest rate (rediscount rate) in March 2024 through the end of 2025, THSRC focused on reducing corporate debt and interest expenses. In October 2024, the Company reduced the issuance of unsecured commercial paper signed and issued in 2021 by NT\$10 billion. In May 2024, we reduced the issuance of unsecured commercial paper signed and issued in 2022 by NT\$1.575 billion, followed by a further reduction of NT\$1.575 billion in May 2025. This cumulative reduction of NT\$13.15 billion in the issuance of unsecured commercial paper successfully lowered interest expenditures.

05

THSRC negotiated with the loan syndicate to modify the terms of the syndicated loan agreement and lower the markup rate. The reduced rate conditions became applicable in January 2024 and continued through 2025, resulting in significant interest savings.

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Professional Transportation

| Subchapter Title                                                                                                                          | Sustainability Topics                        | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p>Safety Services and Responsible Transportation</p>   | Transportation Safety                        | <ul style="list-style-type: none"> <li>Verify the implementation of safety management and etc., through the Safety Committee, which covers various levels and functions to manage issues such as reviewing safety performance.</li> <li>Perform regular audit to check whether the implementation of the safety management system meets the standards, and assess whether each unit has fulfilled its responsibilities and performs its functions in accordance with the relevant regulations, to ensure that the operation safety not affected by natural/man-made disasters.</li> <li>Execute scheduled and unannounced drills for various simulated scenarios based on our annual drill plans. The Company evaluates the familiarity of emergency response procedures and the effectiveness of relevant plans and regulations among all levels of personnel, including contract/dispatched staff, contractors, shuttle operators, and security guards.</li> </ul> | <ul style="list-style-type: none"> <li>Maintain "zero" major train accident in 2025.</li> <li>Passenger and public safety performance reached the established permissible targets. The target value for fatalities and serious injuries was 0, and the actual value was 0. The target value for passenger/public minor injuries attributable to THSRC was 0.049 persons per million trips, and the actual value was 0.0366.</li> <li>No passengers' injuries due to natural disasters in 2025.</li> <li>In 2025, a total of 100 disaster prevention and emergency response drills and training sessions were completed across stations, depots, and lines, achieving an overall completion rate of 100%. These activities included three joint drills conducted in collaboration with external units and twelve station operation drills.</li> <li>The development of the "THSRC Slope Maintenance and Management Manual" was completed in August 2025, and the second phase of the slope automation monitoring system upgrade was implemented in October 2025 to enhance disaster resilience.</li> </ul> | <div>Short Term</div> <ul style="list-style-type: none"> <li>In 2026, the Company aims to attain a minor injury rate for passengers/the general public attributable to THSRC of 0.044 per million passenger trips, representing a 10% decrease compared to the previous year.</li> <li>A total of 99 disaster prevention and safety training is expected to be completed in 2026, including at least 2 joint drills and training events with external units and 12 station operation change drills.</li> <li>Promote the upgrade of the automated slope monitoring system.</li> </ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>Maintain "zero" major train accident.</li> <li>Review safety performance and the implementation of safety management regularly control and monitor hazard risk and maintain operational safety.</li> <li>Continue to manage hazards and risks, maintain operational safety, and conduct disaster prevention drills, with an annual planned drill (training) completion rate of 100%.</li> <li>Continuously enhance slope inspection and safety assessment procedures.</li> </ul> |
|  <p>Disaster Prevention with Professional Response</p> | Quality of Service and Customer Relationship | <ul style="list-style-type: none"> <li>Optimize the quality of software and hardware services to help minorities, disadvantaged or people with special needs to use THSRC services conveniently.</li> <li>Participate in central and local government traffic transfer coordination meetings to confirm that traffic management plans meet the needs of passengers and THSRC stations; and plan taxi scheduling and the increase the number of express bus services in advance to ensure flexible scheduling and adjust the train maintenance schedule and frequency.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>In 2025, THSRC completed the automation of entrance doors at Chiayi and Tainan Stations, as well as improvements to the rain shelters in the taxi queuing areas at Tainan Station to provide a friendly boarding environment.</li> <li>A total of 89,218 passengers received the guidance services in 2025.</li> <li>Trained station staff and train crew to provide friendly service to passengers, with a total of 183 personnel trained in 2025.</li> <li>In 2025, the number of express bus departures totaled 228,702 and carried 2,607,973 passengers, representing a 1% decrease from the previous year.</li> <li>The number of scheduled taxi trips exceeded 4.15 million in 2025, representing a 10% increase from the previous year.</li> </ul>                                                                                                                                                                                                                                                                                                          | <div>Short Term</div> <ul style="list-style-type: none"> <li>Continue to organize public welfare activities at stations.</li> <li>Continue to provide HSR Shuttle Bus services.</li> <li>Continue to provide HSR taxi services.</li> </ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>New platform doors for the entire line.</li> <li>Promote the "Passenger Service Facilities 2.0 Improvement Project" at stations to improve service facilities for senior citizens, passengers with disabilities, and families with children.</li> <li>Implement passenger elevator installation projects at Taipei, Hsinchu, Chiayi, and Tainan Stations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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## Safety Services and Responsible Transportation

Safety is the foundation of THSRC's operations and our responsibility and commitment to every passenger. The Company continues to consolidate our corporate culture of safety first through sound management mechanisms and monitoring. THSRC monitors the trends of overall operational safety risks through two safety performance indicators - train accidents and passenger casualties. The Company is committed to the goals of zero accidents and zero casualties, and maintained a record of zero major operational accidents for which the Company was liable throughout its 19 years of operation to date. In 2025, THSRC's average daily ridership exceeded 224,000 passenger trips, an increase of approximately 10,400 over the previous year. With an on-time performance of 99.31% and an average delay of only 0.28 minutes, THSRC provides the public with safe, punctual, and comfortable transportation services.

### Safety Management & Culture

#### Dedicated Safety Management Framework

In order to ensure the safety of THSRC's operating environment, the Company has set up safety committees at 3 different levels to formulate prudent safety policies and implementation plans by the company-level safety committee, and regularly report significant issues related to operational safety to the Board of Directors. The cross-division-level Operational Safety Committee, functional committees, and division-level committees, executes strategies to ensure that each employee understands and abides by the Company's safety regulations. In addition, the employee work instructions stipulate that employees shall be assigned the management or execution responsibilities as per their job rankings to thoroughly implement safety management measures and shape a safety-oriented operating culture.

Furthermore, THSRC focuses on identifying and managing minor near-miss incidents that are often overlooked. Proactive management of these events provides early prevention opportunities and reduces the likelihood of accidents. The Company continues to promote the "Employee Voluntary Safety Reporting Mechanism." In addition to using incentive programs to encourage reporting and enhance employees' awareness, The Company utilizes system controls to manage the handling procedures of reported items. This ensures effective safety reporting, establishes a mindset of "safety and prevention first," and helps us build a business culture in which safety is paramount.

#### Organizational Chart of Safety Committee

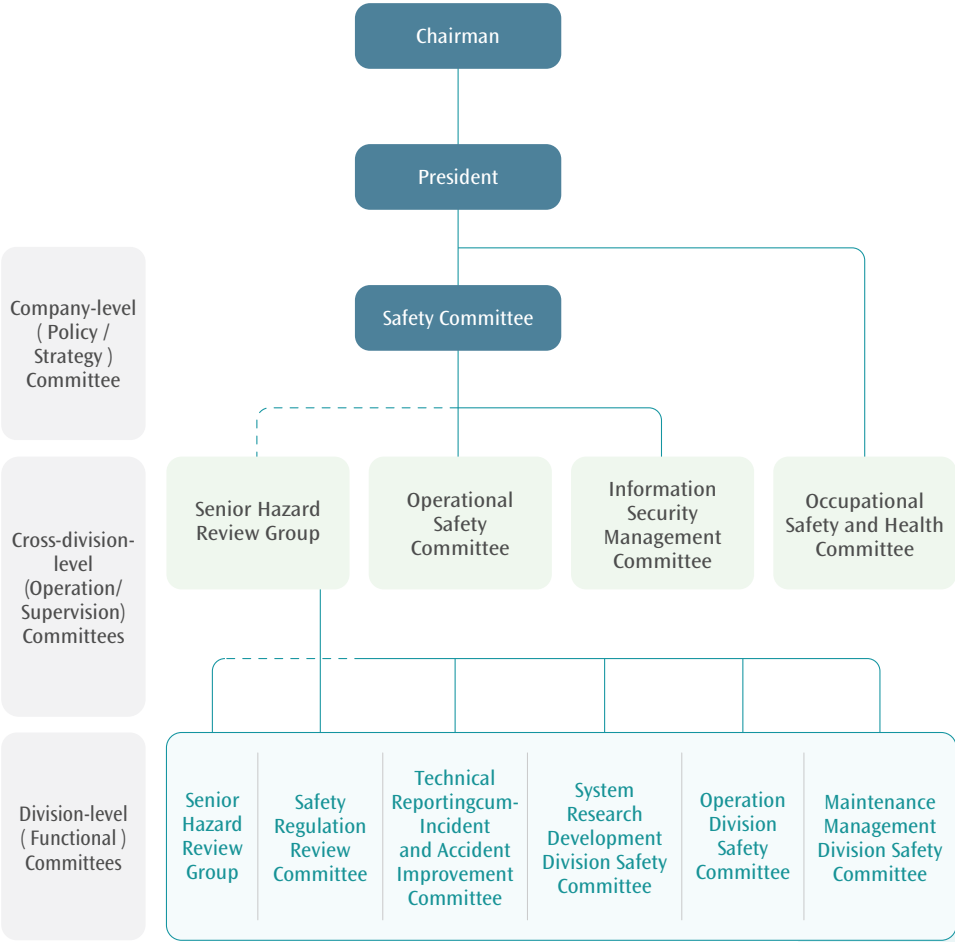


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Descriptions of Safety Committees at All Levels

| Name of the Safety Committees                                                  | Main Duties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2025 Discussion Topics                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Company-Level Committee<br>Meetings are held semiannually                      | <ul style="list-style-type: none"><li>▪ Serve as the highest safety committee, and review major internal and external security issues on behalf of the Company, formulate safety-related policies and implement strategies to control corporate risks.</li><li>▪ Report all matters related to safety management to the Board of Directors.</li></ul>                                                                                                                                                                                                                          | <ul style="list-style-type: none"><li>▪ Operational Safety Management Report (Semi-Annual Report)</li><li>▪ Results of Material Work Items on Operational Safety</li><li>▪ Material issues of internal and external operational safety (legal requirements, cases of external material traffic accidents)</li><li>▪ Safety Performance Allowance in 2026</li></ul>                                                                                                                                                                                                          |
| Cross-Division Level Committees<br>Meetings are held at least once per quarter | <ul style="list-style-type: none"><li>▪ Responsible for managing and supervising the effectiveness of the implementation of the safety management system and reporting the operational status to the Safety Committee.</li></ul>                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"><li>▪ Operational Safety Management and Functional Committee Report (Quarterly Report)</li><li>▪ Material issues of internal and external operational safety (legal requirements, cases of external material traffic accidents) and work item progress tracking</li><li>▪ Proposed Security Performance Allowances in 2026</li></ul>                                                                                                                                                                                                      |
| Division-Level Committees<br>Meetings are held once a month                    | <ul style="list-style-type: none"><li>▪ Responsible for the daily operation of the indoor safety management system of each department or division.</li><li>▪ Develop and review safety management strategies and review the performance of safety implementation.</li><li>▪ Responsible for establishing Division-level Safety management strategies and confirming the relevant safety implementation performance within the division.</li><li>▪ Provide a platform for supervisors and colleagues to discuss safety issues and review relevant safety performance.</li></ul> | <ul style="list-style-type: none"><li>▪ Hazard review   ▪ Safety Regulations Review</li><li>▪ Operational Safety Technical Issues</li><li>▪ Analysis and Improvement Suggestions for Operational Incidents</li><li>▪ Safety issues related to morphological control</li><li>▪ Cooperate with the division-level onsite operation safety management to propose guidelines or strategies, review and coordinate the safety and health-related business of the subordinate units, review the non-conformance reports, and authorize appropriate improvement measures</li></ul> |

Note: 1. The Company-level Safety Committee convenes a meeting every six months. The Occupational Safety and Health Committee, as well as the Operational Safety Committee and the Information Safety Management Committee at cross-division-level convene a meeting every quarter. The Operation Division Committee, the Maintenance Management Division Safety Committee, System Research Development Division safety committee, and the Hazard Review Group(HRG) at division-level convene a meeting every month. The " Safety Regulation Review Committee" and the "Technical Reporting-cum-Incident and Accident Improvement Committee" decide whether to convene meetings depending on the occurrence of the incident, with no fixed frequency of such meetings.

2. The Occupational Safety and Health Committee is parallel to other safety committees and is tightly connected to employee safety. For more details, please refer to the sub-chapter titled "[Protection of Equity and Considerate Care](#)."

Operational Safety Management Mechanism

THSRC's operational safety management mechanism is based on internationally recognized risk assessment and safety management methods. The scope of management covers the entire high-speed rail transportation service, maintenance operations, and all work execution processes related to the five core systems of railway transportation, including modifications, replacements, and renewals. Every step is strictly executed in accordance with operating procedures. THSRC conducts comprehensive quarterly reviews on significant railway operational safety issues from the perspectives of legal regulations, systematic transportation, extreme disasters, safety management, and security affairs, both domestically and internationally. These findings are then presented to the Operational Safety Committee for review.

THSRC has established a Safety Management System (SMS) and formulated the "Operation Safety Plan" as its highest-level safety management guideline. The plan draws on the safety management systems promoted by international transportation and standardization organizations, such as the European Union Agency for Railways (ERA), the International Civil Aviation Organization (ICAO), and the International Organization for Standardization (ISO), as well as safety management experiences from the domestic and international transportation industries. It is also adjusted based on the annual results of SMS management reviews. The plan encompasses 12 safety management elements, including the safety policy. Through the P-D-C-A (Plan-Do-Check-Act) principle, the Company continuously control, supervise, and improve the safety performance of the railway transportation system to ensure that safety remains our top priority.

THSRC has also established quantitative performance indicators. In 2025, no passengers suffered serious injuries or fatalities due to train accidents. A total of 3 minor passenger injuries were attributable to high-speed rail operations, resulting in a passenger injury rate (minor) of 0.037 per million passenger trips. The Company remain committed to providing passengers with safe and high-quality transportation services. For details regarding operation-related quality management systems and quantitative performance indicators, please refer to the "[Safe and Quality Service](#)" subsection in the chapter titled "[Convenience, Attentiveness, and Maintaining Relationships](#) " chapter.

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### Safety Culture Promotion and Communication

THSRC held a "Security Incident Handling and Response Practical Training" course in 2025 to strengthen the awareness and culture of safety among employees and partners for positioning high speed rail services as critical infrastructure. The curriculum included "Safety Protection and Resilience of THSR Critical Infrastructure," "Security Incident Handling and Response Practice," and "Suspicious Object Handling and Response Practice." These sessions facilitated communication among employees and collectively shaped safety awareness.

A total of 105 trainees participated, including front-line maintenance executives and supervisors. The Company invited experts to share their experience and organized discussions between different units to effectively improve our overall preparedness and emergency response capabilities. THSRC continues to enhance safety quality to respond to security threats and challenges.



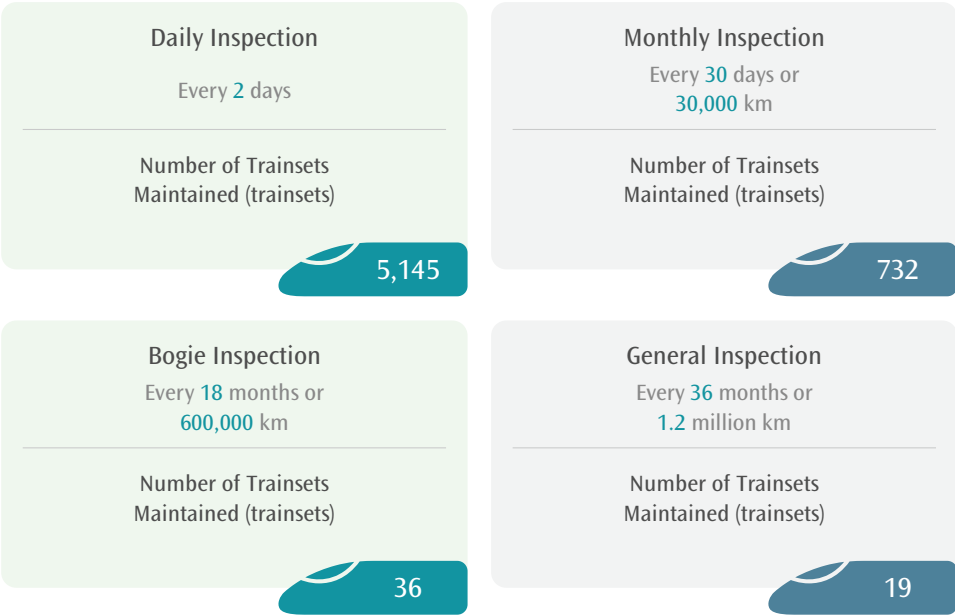
2025 Security Incident Handling and Response Practical Training Course

### Station and Route Safety and Risk Management

Since commencing operations, THSRC has maintained an excellent safety record and smooth track operations and ensured normal services. For any operational abnormality that causes a train to arrive at its final destination with a delay exceeding 5 minutes, or any abnormality (including natural disasters) that senior management deems necessary to explore, the Operation Safety Office conducts a review, post-event evaluation, or necessary investigation. The Company performs cross-referencing and analyses covering train operation and dispatch, passenger service, emergency repair and maintenance, and original design and construction to verify the causes of incidents and discuss improvement measures or response actions. Furthermore, the Operation Safety Office regularly conducts railway operational safety audits of internal operations and maintenance units according to the annual audit plan. Relevant audit findings are continuously monitored and tracked until the cases are closed for improvement items.

THSRC track maintenance personnel perform routine inspections daily after the completion of train operations conclude. Along with routine track inspections, daily maintenance and inspection items include stations, trains, electromechanical facilities, civil structures, and route safety. These cover safety testing for all facilities and employ professional technologies to maintain transportation safety, such as train vibration automatic measurement, ultrasonic rail inspection, and daily maintenance operations like rail and turnout grinding. The 2025 safety inspection achievements include 1,800 turnout inspections as well as the completion of 8,421 kilometers each for routine track inspections and track irregularity inspections.

### Train Inspection and Maintenance Performance in 2025



### Other Railway Maintenance Management Plans

- Enhance Safety Awareness and Action

Adopt management systems, labor safety and hazard management mechanisms, employee safety training, and interna/external professional training to enhance safety awareness and professionalism.
- Equipment Replacement and Improve Industrial Communication

Purchase track advanced maintenance/testing equipment, engage in domestic development of rail equipment/spare parts, conduct technical exchanges and improvements in the track industry, and provide track's professional training.
- Develop and Adopt Professional Technology

Adopt track alignment measurement, optical track measurement, visual track inspection, train waving automatic measurement system, ultrasonic rail testing, rail and turnout grinding, and rail lubrication technique.

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THSRC has established a Hazard Review Group (HRG), comprised of professionals from various fields within the Company, to implement risk management and control. The group holds monthly regular meetings to review hazard information and identify hazard risks, while confirming whether appropriate procedures and technologies are implemented so as to put forth countermeasures to mitigate such risks. As of the end of 2025, all hazard risk levels identified at the HRG meetings were within the acceptable risk tolerance range. In 2025, THSRC continued to conduct regular or irregular inspections by local engineers and security personnel and updated the "Occupational Safety and Health Hazard Identification and Risk Assessment Form" on a monthly basis to reduce hazard risks. No railway safety incidents occurred in 2025.



2025 Maintenance - Night-Time Track Maintenance



2025 Maintenance - Track Alignment Inspection, Optical Track Measurement

## Disaster Prevention with Professional Response

### Train Safety and Disaster Prevention and Response

Factors affecting the safety of THSR trains can be divided into three categories, including natural factors (such as earthquakes, typhoons, heavy rainfall, landslide, rock fall, etc.), human factors (such as destruction of equipment, arson, explosives, violent attacks, hijacking, etc.), and equipment abnormality (such as signal system failure, turnout failure, train bogie failure, low hanging tram lines, etc.). In accordance with the overall prevention and contingency plan for the three categories of disasters, the Company puts the safety of passengers and personnel first, formulates emergency procedures to respond to actual disasters, and takes various measures to improve and resume operations through cooperation between internal and external units.

### Emergency Response Flow Chart for Various Disasters

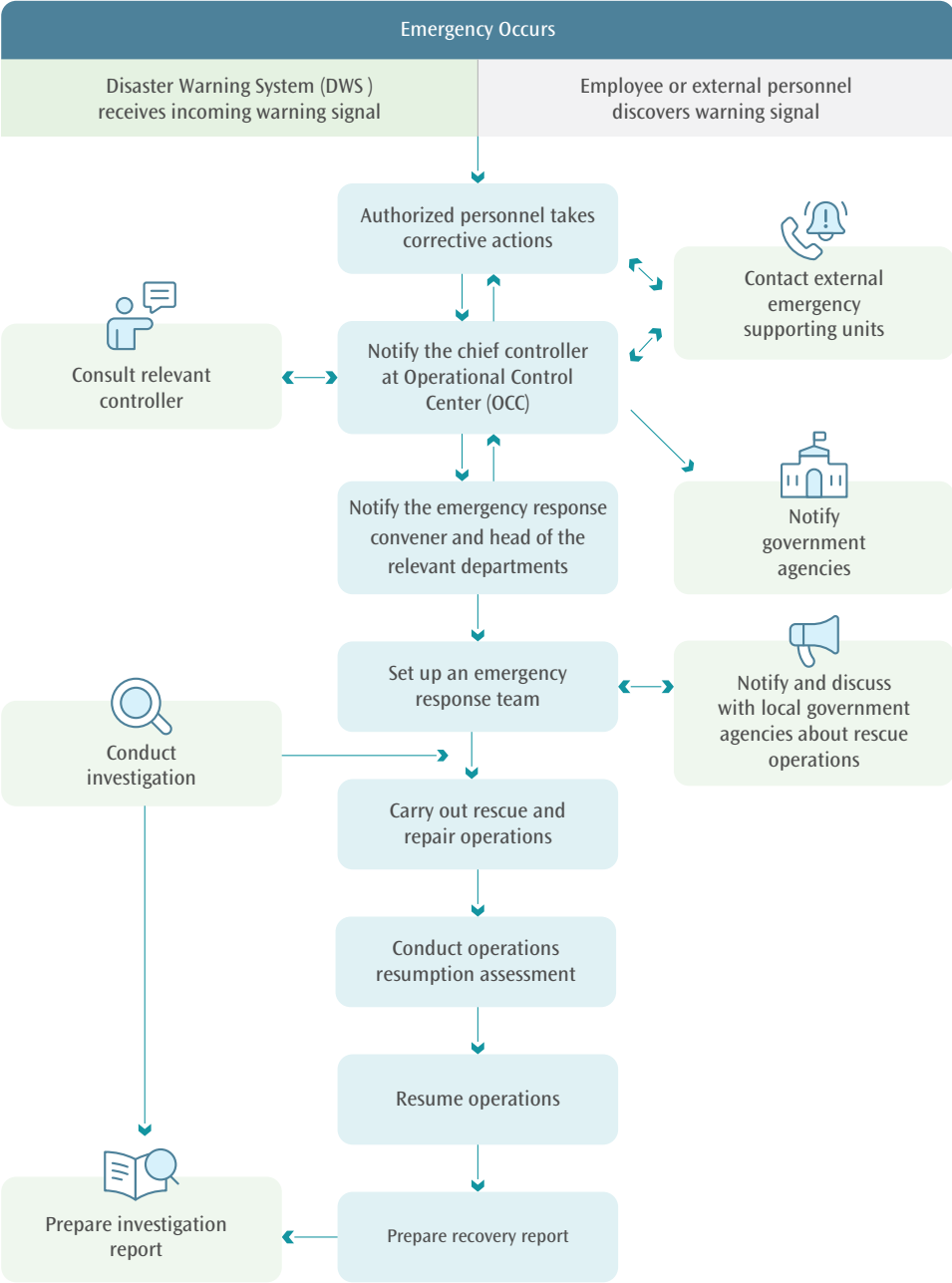


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Natural Factors - Natural Disaster Prevention and Response Mechanisms

THSRC has adopted relevant laws and regulations on disaster prevention and fire safety as the basis for the formulation of internal management mechanism, and each station or depot implements various disaster prevention tasks as per the management mechanism. The standard operating procedures for disaster response are also independently inspected for safety by international experts in the final inspection phase to ensure that the procedures can cope with various potential disasters that affect transportation safety. All operating procedures are regularly inspected and revised in accordance with regulations, and all inspection operations are completed according to the frequency of inspection during the epidemic period in compliance with epidemic prevention regulations to ensure the reliability of equipment. The relevant disaster or emergency response operation rules and procedures of each unit are reviewed at least once every three years, and during 2025, our effectiveness continued to be reviewed quarterly through legal compliance operations, with continuous improvements made following each emergency response operation review.

Natural Disaster Prevention Measures

| Type of Prevention                                                                                                                           | Position of Prevention                       | Content of Prevention Measures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Passive Prevention                                      | Station facilities and operating trains      | <ul style="list-style-type: none"><li>Construct station facilities and operating trains using fire retardant, fire-resistant, low-smoke, and non-toxic materials according to fire prevention and environmental protection regulations, as well as regulations of the US National Fire Protection Association.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <br>Predicted or Knowable Disaster Prevention               | THSRC operation sites and operating trains   | <ul style="list-style-type: none"><li>Initiate typhoon/rain prevention preparations in advance through interpretation of typhoon/heavy rain warnings and weather information.</li><li>Formulate the "Overall Disaster Prevention and Response Plan for Taiwan High Speed Rail Traffic Accidents" with the Ministry of Transportation and Communications (MOTC), and establish supporting and assistance mechanisms with central and local rescue units.</li></ul>                                                                                                                                                                                                                                                                                                                          |
| <br>Detection and Prevention along Operating Routes        | Operating trains                             | <ul style="list-style-type: none"><li>Install natural disaster warning detectors along the THSRC line, which are directly connected to the automatic train control system and can automatically stop trains immediately if there are earthquakes, landslide, and rock falls that directly affect train safety.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <br>Earthquake Prevention for Civil Structural Facilities | Elevated bridges, tunnels, and flat sections | <ul style="list-style-type: none"><li>The seismic strength of civil structures is designed with a 950-year return period to ensure operational safety.</li><li>For the newly added Category 1 active faults by the Central Geological Survey, THSRC has conducted impact assessments, improvement designs, and seismic performance enhancement construction. For example, in 2010, the Company enhanced the seismic capacity of bridge bearings and added anti-fall bridge devices for the newly identified Xincheng, Changhua, and Qishan faults. For the Chegualin fault (Kaohsiung TK331) added in 2022, the Company has completed the detailed improvement design and plan to use carbon fiber reinforcement to strengthen the torsion and shear resistance of bridge piers.</li></ul> |

THSR's trains are equipped with Disaster Warning System (DWS), if earthquakes, rock falls, landslide, road vehicle intrusion and other safety-related danger signals are detected, the automatic train control system will be triggered to send a stop command to stop the train. Intrusion Sensor include 3 types of sensors, including rock fall, landslide and road vehicle intrusion, which are installed on road sections with higher risk according to the characteristics, such as a total of 28 road vehicle Intrusion Sensor were set up above the tunnel portal or on the viaduct with high risk of vehicle intrusion.

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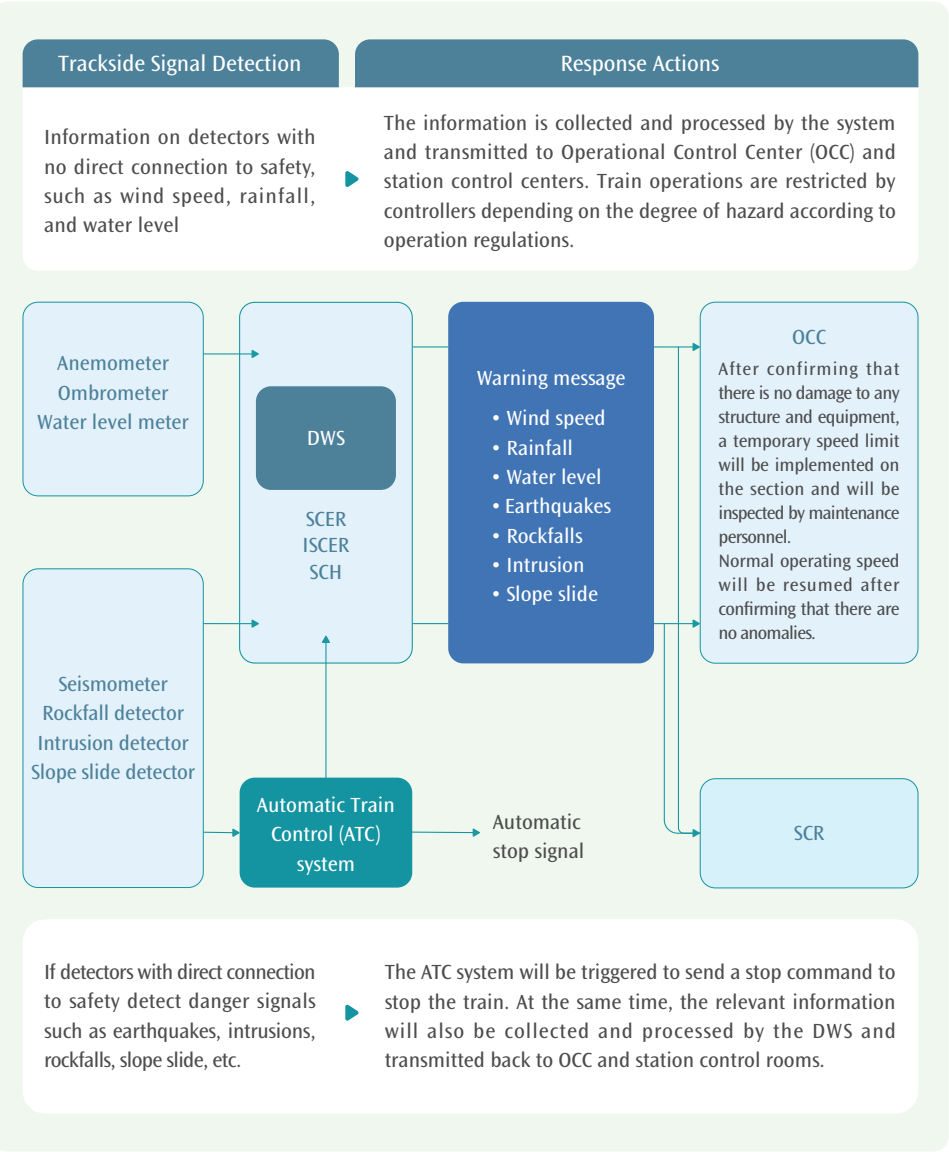
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Disaster Warning System (DWS) Framework



Note: 1. SCER: Signaling and Communication Equipment Room  
2. ISCER: Intermediate Signaling and Communication Equipment Room  
3. SCR: Station Control Room  
4. SCH: Signaling and Communication Hut

Relevant information on the actual natural disaster events affecting the THSRC operation in 2025 is as follows:

Natural Disaster Events Affecting Operations

**Earthquake**  
10 Issues

When the main seismometer of the DWS detects an earthquake and triggers an alarm, the system automatically sets a temporary speed limit of 0 km/h within the affected section. Trains within the affected area automatically activate emergency braking to a stop. The OCC initiates post-earthquake track inspections after necessary checks in accordance with standard operating procedures before trains resume driving at a limited speed. Then, gradually increase the rate to normal operating speed upon the successful completion of train oscillation tests and inspections.

---

**Typhoon, Torrential rain**  
6 Issues

When the DWS triggers alarms for wind speed, rainfall, or water levels, the OCC sets temporary speed restriction in the affected areas based on standard operating procedures. Normal operations resume after the necessary inspections are conducted.

In response to the scale and scope of typhoons, the Company established a Level 1 Emergency Response Center (for Typhoon Danas on July 5). As forecasts for strong winds and rainfall reached L1-L3 warning standards, the operation mode was adjusted from 06:00 to 24:00 on July 7. Following safety inspections and track patrols that confirmed no abnormalities, normal operations resumed. The typhoon had no impact on THSRC operation facilities.

HSR Slope Safety Maintenance

The Team for overall inspections and improvements of HSR slope locations regularly executes the "HSR Slope Safety Assessment Plan." By continuously assessing slope safety and implementing improvement plans based on evaluation reports, the Company received the "Excellence" award at the Public Construction Golden Safety Award organized by the Ministry of Labor in 2025. This year, the Company completed the formulation of the "THSRC Slope Maintenance and Management Manual" to enhance slope inspection and safety assessment procedures. THSRC also continued the Phase 2 upgrade of the automated slope monitoring system to enhance disaster resilience. Moreover, the Company executed preventive slope improvement projects, including the completion of three slope improvements at TK96 and reinforcement work at six locations (TK125–127, 28, 101, and 107) in 2025 to strengthen slope stability.

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Human Factors - Man-made Disaster Prevention and Response Mechanisms

As for man-made disasters, THSRC not only develops a "Material Man-Made Security Incident or Terrorist Attack Contingency Plan" to facilitate coordination with government agencies and to set up operational mechanisms, but also intensifies safety train planning according to different scenarios such as "suspicious bags and explosions," "poisonous chemicals" or "train or station random homicide" ; when actual manmade disasters occur, different execution plans are drafted according to crisis prevention, actual response, clean-up and restoration, etc. The relevant instructions are as follows:

- Crisis prevention stage: THSRC police are engaged to assist in maintaining station order and safety of train services, and a security company is also contracted to maintain order at stations, right-of-way of equipment, and safety of train services. In addition, dedicated personnel are assigned to monitor the closed-circuit television cameras at various stations, important server rooms along the rail, or tunnel entrances.
- Actual response stage: In the case of man-made safety incidents, THSRC will immediately activate the crisis management and control mode. The key actions include rescue, evacuation guidance, isolation of the scene, access control, and notification of railway police.
- Clean-up and recovery stage: After the on-site investigation and evidence search are completed and approved by the judicial authority, the on-site cleanup and recovery operations will be carried out. In the early stage of resumption of operations, inspections and patrols will be enhanced, and the scale of the police on duty will be increased as support.

In response to track intrusion incidents that are commonly occurred in the railway industry, the Company has established internal handling procedures and standard operating processes such as the station operation work manuals. Besides, station staff and security guards are regularly deployed on the platforms of each station, with extra personnel dispatched as needed during peak periods. Furthermore, based on the frequency of track intrusion incidents involving objects or persons at each station, the Company prioritized the installation of platform doors at high-frequency locations. Installations at Banqiao and Hsinchu stations are expected to be completed in 2026, while the installation projects at the other nine stations are scheduled for completion by 2028 to comprehensively prevent track intrusion incidents.

In light of the random stabbing incident on the Taipei Metro on December 19, 2025, the Company has also established standard operating procedures and safety measures for random violence incidents to prevent and respond to similar incidents. The procedures and measures for different scenarios are as follows:

Stations

1. Patrols and management

- Security guards conduct patrols in station areas once every 2 hours, while station staff and security guards each perform separate patrols of the platform areas once every hour.
- Implement access control at security gates and critical entrances, alongside restriction measures for passengers carrying hazardous materials.

2. Security, station personnel, and preventive measures

- Station staff and station personnel participate in disaster prevention drills and training.
- All security personnel on duty are equipped with expandable batons. Station security rooms are equipped with round shields, anti-riot steel forks, stab-resistant vests, and cut-resistant gloves for personal protection. Internal anti-violence training is conducted semi-annually to ensure security personnel have the capability to restrain assailants.
- Use CCTV systems to monitor station concourses, platforms, and transfer areas around the clock and assign dedicated personnel to monitor feeds throughout operating hours. All personnel on duty are equipped with radios, so they can immediately report abnormalities.
- In the event of security incidents or terrorist threats, we broadcast precautionary warning signals based on intelligence and situational assessments to escalate the response level and increase patrol frequency.

3. Collaboration with Railway Police

- Railway Police service desks are set up at every station to assist in maintaining public order.
- THSRC maintains close contact with all branches of the Railway Police Bureau to facilitate prompt intelligence exchanges and coordinate security operations.

Trains in operation

1. Public order in carriages and security awareness campaigns

- Use the Passenger Information Display System (PIDS) to broadcast information and increase awareness regarding carriage order, crowd control, and security matters.
- Conduct carriage patrols to remain vigilant for hazardous materials, unattended luggage, and suspicious persons, objects, or activities.
- Deploy elite security personnel to perform onboard safety inspections and maintain train security.

2. Train equipment and system safety

- Emergency intercoms are installed in all carriages to allow passengers to report emergency situations directly to the train crew.
- In the event of a violent attack, train seat cushions are designed to be removable, allowing passengers to use them as defensive shields.

Two man-made security incidents occurred in April and September 2025. Both incidents resulted from passengers' power banks catching fire. In both cases, passengers provided immediate assistance in extinguishing the fires and containing the situation. Subsequently, the Train Masters followed standard operating procedures to report the incidents to the OCC, which then notified the Operation Safety Office, the Railway Police Bureau Command Center, and the relevant stations. Upon the trains' arrival at the stations, station nurses assisted injured passengers with wound dressing and the passengers who owned the power banks provided statements to the police. These two incidents resulted in minor injuries sustained by five passengers. Following the incidents, the Company placed placards with information on power banks on trains, station bulletin boards, and the corporate website to advise passengers on precautions for carrying power banks. THSRC urged passengers not to bring power banks that are deformed or overheating onto trains, recommended using BSMI or NCC certified products, and advised that power banks should remain within sight while charging. The Company will also produce related videos to strengthen public awareness.

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Equipment Abnormality - Abnormal Prevention and Response Mechanism

THSRC has established electronic workshops at the Liujia Maintenance Depot and the Yanchao Main Workshop in Kaohsiung to continuously enhance the maintenance capacity and technical expertise of the Company. Our internal Electronic Repair Center performs tasks such as the repair and maintenance of circuit boards/modules of all train cars, repair and maintenance of the switch of the signal system and electronic equipment, and Turnout Equipment Reliability Improvement Project. The Company strictly ensures the safety of transportation equipment by conducting audits and verifications based on maintenance records. To maintain the reliability of critical systems and equipment, THSRC has built up medium- and long-term maintenance plans for overhauls and life extensions. The Company's commitment to strengthening the prevention of equipment abnormalities has also received external recognition. In 2025, the Company's turnout monitoring system won the "Smart Transportation Industry Innovation Award" from the Intelligent Transportation Society of Taiwan.

Disaster Prevention and Safety Training

Along with planning comprehensive preventive and response measures based on three categories of risks including natural factors, human factors, and equipment abnormalities, THSRC continues to prepare for disaster prevention and damage mitigation by drawing on lessons learned from domestic and international railway incidents to ensure and enhance operational safety. Each year, the Company formulates a drill and training plan to conduct regular and scheduled and unannounced drills for hypothetical scenarios, ensuring that personnel at all levels are familiar with the response procedures for emergencies. In 2025, the Company referenced the lessons learned in domestic and international railway incidents, the "Overall Disaster Prevention and Response Plan for Taiwan High Speed Rail Traffic Accidents" approved by the Central Disaster Prevention and Response Council of the Executive Yuan, statutory regulations, requirements of government entities, and internal reviews of abnormalities for the development of our annual disaster prevention and rescue drill (training) plan. The Company worked with external support units including the police, fire departments, medical services, environmental protection bureaus, and the Railway Bureau, to plan and implement disaster prevention training programs and rescue drills. These efforts aim to familiarize all parties with joint command and response mechanisms. THSRC continues to expand the scale of safety training and disaster prevention and rescue drill to enhance the onsite rescue and emergency response capabilities of every unit. In 2025, THSRC conducted a total of 100 disaster prevention and rescue drills (training) at various stations, depots, and routes, all of which were completed as scheduled, achieving a completion rate of 100%.

In order to respond to potential major disasters and implement consolation and immediate care for injured passengers and their families, THSRC has established the "Care and Consolation Team" across the North, Central, and South parts of Taiwan to provide relevant support and accompaniment, including care and consolation telephone lines, family contact, medical assistance, legal consultation, funeral services, and other consultation for various needs. The team members also regularly participate in THSRC's annual disaster prevention and relief drills (training), as well as irregular self-organized drills, reviewing and optimizing their mobilization effectiveness through actual drills.

Large-Scale Joint Drills

Each year, THSRC conducts a variety of drills to simulate response measures following different disasters, aiming to mitigate the impact of incidents and refine our overall disaster prevention and rescue response capabilities. Following approximately three months of discussion and preparation, the Company conducted the "Evacuation of Train in the Yunlin Section during an Earthquake" on the night of June 27, 2025. This drill simulated an earthquake with a Richter scale of 6.9 occurring near the Dajian Mountain Fault in the Zhushan area of Nantou. The simulation triggered a Level 3 alarm on the primary seismometers of the DWS installed by THSRC, resulting in severe shaking of the train and injuries of multiple passengers. THSRC established an Emergency Operations Center (EOC). After assessing the situation, the EOC issued instructions for the evacuation of passengers onto the tracks. The train crew was authorized to guide passengers through emergency exits to perform the evacuation. External support units and the Station Emergency Response Team subsequently arrived at the scene to assist with the passenger evacuation. In addition to mobilizing relevant employees and security personnel, this drill involved approximately 190 participants through the joint mobilization of the Yunlin County Fire Department, Police Bureau, and Health Bureau, as well as the Railway Police Bureau and the Railway Bureau.

Evacuation of Train in the Yunlin Section during an Earthquake



The fire brigade assisted in evacuating injured passengers to hospital.



The on-site commander of the Ministry of Transportation and Communications conducts command at the forward command post.



Transfer of command



Disaster relief engineers led the technical engineering team to the command post.

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Safety Training Categories in 2025

|                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Internal Training for Site Commanders and Disaster Relief Engineers   | <ul style="list-style-type: none"><li>▪ Held one new training session for THSRC site commanders and disaster relief engineers, a total of 29 personnel participated in the training.</li><li>▪ One on-site conducting and online retraining (once every two years) for qualified personnel with on-site command in 2024.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Disaster Prevention and Response Mechanisms Seminar <sup>(Note)</sup> | <ul style="list-style-type: none"><li>▪ Invited outsourcing units* along the high-speed railway and supervision units such as the Disaster Prevention and Relief Office of the Executive Yuan, the Transportation Committee, the Ministry of Transportation and Communications and the Railway Bureau to participate in the high-speed railway disaster prevention mechanism training, a total of 77 participants.</li></ul>                                                                                                                                                                                                                                                                                                                                                         |
| Emergency Escape Exit Survey                                          | <ul style="list-style-type: none"><li>▪ To help disaster relief personnel along the line familiarize themselves with the traffic flow and operating environment of emergency exits along the high-speed rail, the THSRC has invited the outsourcing units* along the high-speed rail line and emergency passenger operators, etc., to jointly survey the emergency escape port of the disaster relief traffic lines and the operating environment in April and November. We jointly surveyed the high-speed rail line 184 emergency escape exits, confirm the large-scale disaster relief vehicles in and out of the flow line, disaster relief vehicles assembly location, etc., and included in the revision of the evacuation map for disaster relief units' reference.</li></ul> |
| Disaster Prevention and Rescue Drill (Training)                       | <ul style="list-style-type: none"><li>▪ A total of 100 disaster prevention drill exercise were completed at various stations, depots and routes. The detailed training records are shown in the table below.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

Note: Outsourcing units include the Chemicals Administration of the Ministry of Environment and its environmental incident specialist teams, as well as fire protection, police, health, environmental protection, and medical response centers.

2025 Disaster Prevention and Rescue Drill (Training) Record

| Drill (Training) location                                                                               |      | Station | Route | Building | Unscheduled Test | Others | Total |
|---------------------------------------------------------------------------------------------------------|------|---------|-------|----------|------------------|--------|-------|
| <br>Number of drills | 2025 | 81      | 7     | 5        | 6                | 1      | 100   |
|                                                                                                         | 2024 | 79      | 7     | 5        | 7                | 1      | 99    |

Safety - first 24/7 Monitoring

The THSRC Operation Control Center (OCC) serves as the command hub for overall operations. It is organized into seven groups based on functions, operating in three shifts over 24 hours to maintain a round-the-clock command of train operations across the entire line and nighttime maintenance status. The OCC integrates information from stations, trains, maintenance bases, and facilities along the entire line. It is responsible for route control, signaling and safety interlocking, power control, communications, and data transmission, as well as real-time monitoring of alarm systems. By maintaining close contact with station operations, train operations, maintenance units, and emergency external support units, the OCC is able to rapidly mobilize and handle abnormalities when incidents occur to ensure safety in high-speed rail operations.



THSRC OCC

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To ensure the high-speed and secure operation of each train, the system design incorporates safety distance maintenance and fail-safe concepts. Using the Automatic Train Control (ATC) system as its core, it performs three primary functions:

- Automatic Train Control (ATC) system
- It implements real-time monitoring of train speed, with automatic intervention to reduce speed if the permitted limit is exceeded.
  - It maintains safe distances between trains and establishing safety margins to ensure safety at high speeds.
  - It is interlocked with the Disaster Warning System (DWS) to automatically bring trains to a halt in the event of earthquakes, landslides, track intrusions, or other hazards.



Diagram of ATC Control System

## Smooth Travel in Adherence to Commitment

### Traffic Dispersion and Transfer Services

#### Traffic Dispersion Measures

THSRC adopts rigorous internal procedures to formulate diversified dispersion plans and submit them to the Ministry of Transportation and Communications (MOTC) for review before execution. At present, a total of 34 trainsets are available to provide service, and the planning of train schedules takes into account the needs of each time period, the expected occupancy rate, and the available fleet resources, with the aim of maximizing train transport capacity to meet public travel demand.

### Traffic Dispersion Scheduling Measures

| Period of Occurrence |                                               | Traffic Dispersion Scheduling Measures                                                                                                                                                                                                                                                  |
|----------------------|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Weekdays             | Monday to Thursday                            | Temporarily increase the number of trains according to the number of passengers on the current day.                                                                                                                                                                                     |
| Peak Weekend Periods | Friday to Sunday                              | Move certain maintenance operations to weekdays to increase the number of usable trains during holidays. Temporarily increase the number of trains on the current day according to the number of passengers on the current day during the peak weekend period.                          |
| During Long Holidays | e.g., Lunar New Year, Tomb-Sweeping Day, etc. | Control maintenance operations and provide maximum ridership to meet transportation demand. To disperse large numbers of passengers, temporarily increase the number of trains according to passenger demand on the current day during the traffic dispersion period for long holidays. |

THSRC increased the total number of weekly travel services from 1,103 to 1,128 effective since July 1. In terms of expanding service capacity, a total of 59,606 train services were operated throughout the year, an increase of 1,877 services compared to 2024, thereby enhancing overall service capacity.

### Transfer Services

THSRC offers transfer or shuttle services in collaboration with various modes of public transportation at various operating locations, including shuttle bus, Taiwan Railways Administration (TRA), Mass Rapid Transit (MRT), public bus/express bus, taxis, parking lots, car leases, as well as pick-up and drop-off services for the physically challenged passengers. Moreover, THSRC has prepared transfer maps and established a transfer information system for passengers to consult, while providing transfer information at [THSRC Corporate Website](#) and THSRC APP.

### Sustainability Commitment

#### Transportation Inclusion

To provide passengers with a friendly, inclusive, and accessible travel environment, THSRC has developed both "soft" and "hard" friendly and inclusive measures. Internally, the Company invites external instructors to explain service techniques and provide guidance courses during the new recruit training for station staff and train crew. These sessions help staff learn how to guide vulnerable groups, such as wheelchair users and visually impaired passengers, and include hands-on experiences. This ensures staff gain a deeper understanding of precautions for operations and can better meet passenger needs.

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In 2025, a total of 183 people were trained. Furthermore, reminder signs have been installed throughout stations to provide an environment with friendly guidance for seniors, wheelchair users, passengers with reduced mobility, those with large luggage, and those with strollers. With comprehensive planning of station/train services and facilities, THSRC strives to create a wonderful travel experience for every passenger.

Moreover, to prepare for the launch of the new-generation rolling stock N700ST in 2026, THSRC invited representatives from disability advocacy groups to Japan in 2025 to experience the new trains' accessible facilities and received positive feedback. THSRC will also strive to provide more thoughtful and convenient services and travel experiences for vulnerable groups, senior citizens, and minority passenger populations based on their usage rights. This includes more maternal support and infant-friendly facilities and customized hardware construction for people with disabilities and vulnerable groups. THSRC's relevant friendly services and facilities are as follows:



Stations

- In 2025, THSRC completed the installation of additional ticket gates in the central area of Taichung Station, the automation of the No. 1 and 4 entrance doors at Chiayi and Tainan Stations, as well as improvements to the rain shelters in the taxi queuing areas at Tainan Station.
- Set up accessible ticket counters/ticket gates/toilets, elevators, and other service facilities are provided, and call bells are installed in the accessible restroom to assist passengers at any time.
- For elderly passengers traveling alone, passengers in wheelchairs or those with limited mobility, THSRC has specially prepared bus guidance services to assist them in and out of the station. A total number of 89,218 passengers who need guidance were assisted to board the bus in 2025.



Completed the installation of additional ticket gates in the central area of Taichung Station in 2025.



Completed the automation of No. 1 and 4 entrance doors at Chiayi and Tainan Stations in 2025.



Trains

- Car 7 is designed as an accessible car, with emergency call buttons located next to wheelchair spaces and in the accessible restrooms. Passengers with disabilities can call for assistance from the train crew when necessary. We also provide charging sockets for electric wheelchair charging.
- A private and secure lactation room is available in the vestibule of Car 5. The train crew will also inform passengers of the lactation room facilities based on passenger needs to provide a warm and reassuring travel environment for mothers and infants.
- Large luggage storage areas are added in cars 3, 5, 9, and 11 for storage of luggage as well as folding wheelchairs, mobility aids, and strollers.
- There is a "seat map information system" at the train master compartment with a built-in reminder function for boarding guidance, reminding passengers with disabilities of the boarding section and the passenger assistance items, such as borrowing a wheelchair at the station. The prompt sound and reminder screen in the system will be turned on before passengers get on/off the train, so that the train crew can provide more complete and considerate services quickly and accurately.
- The new-generation rolling stock N700ST feature upgraded facilities, including an increased number of electric wheelchair spaces, ostomy toilet cleaning basins in accessible restrooms, washlets, and changing platforms. The positions of emergency call buttons and charging sockets have been optimized to ensure that barrier-free passengers enjoy a pleasant, comfortable, and safe high-speed rail journey.



Completed the improvements to the rain shelters in the taxi queuing areas at Tainan Station in 2025.

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| Subchapter Title                                                                                                                             | Sustainability Topic     | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <div>Sincere Services and Intelligent Transportation</div> | Technological Innovation | <ul style="list-style-type: none"> <li>Establish the "Origination Process of Business Process Computerization Regulation" and "Acquisition of IT System and System Development Regulation" to ensure that collaborative operations among all departments can smoothly promote innovative services.</li> <li>Continue to apply new technologies in order to improve the convenience of ticketing services, the smoothness of ticket purchase channels, and the efficiency of train operations, while using digital innovation to meet customers' needs for ticket purchases on mobile devices and strengthening communication immediacy.</li> <li>Continuously collect opinions through customer satisfaction feedback and strengthen the efficiency of customer service operations to improve customer experience and the quality of Artificial Intelligent Customer Service responses.</li> <li>Continuously apply technology to establish operational safety systems and facility protection operations to enhance intelligent transportation safety and efficiency.</li> </ul> | <ul style="list-style-type: none"> <li>In 2025, the maintenance units conducted the Intelligent Drone for HSR Bridge Inspection and Maintenance System, and the missions included bridge inspection at the Touqian River crossing and comprehensive emergency response technical drills at the Yanchao Main Workshop. Drones were used to help personnel complete difficult civil engineering facility inspections.</li> <li>Introducing instant member verification mechanism in multiple ticket purchasing systems, TGo has accumulated 3.293 million valid members by the end of 2025.</li> <li>In 2025, THSRC continued to optimize the ticketing services of the T Express App to enhance the user experience. At the end of December 2025, the cumulative downloads of the T Express App exceeded 19.22 million.</li> <li>In 2025, THSRC implemented the digital transformation and paperless initiatives for automated fare collection system (AFCS) station equipment and fully adopted QR Code paper tickets at staffed ticket counters at all 12 stations across the line.</li> <li>In 2025, the average accuracy of Artificial Intelligent Customer Service was 96.4% with an average satisfaction rate of 97.8%.</li> <li>In 2025, we added a new "carriage issue reporting" function to the digital customer service. Since its launch, the system has handled an average daily volume of cases more than 10 times that of in-person customer service reports, significantly increasing self-service capacity and processing efficiency.</li> </ul> | <div>Short Term</div> <ul style="list-style-type: none"> <li>Develop an Intelligent Safety Cloud System.</li> <li>Disaster Simulation Drill System construction, testing and training.</li> <li>Digital platform traffic diversion construction optimization, track collection and application.</li> </ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>THSRC coordinate with different units in the development of Phase 2 of the Intelligent Safety Cloud System - Safety Management Decision Support.</li> <li>Critical Infrastructure Protection (CIP) Operation Platform development acceptance, and commissioning.</li> <li>Disaster drill simulation system acceptance and commissioning.</li> <li>Establish a new-generation reservation and ticketing service system to attain independent development of hardware, software, and technologies.</li> <li>Develop the T-MaaS integrated marketing platform to provide diverse and quick services for digital business models.</li> <li>Deploy information and automation systems for train scheduling to enhance the Company's maintenance and operation capabilities.</li> <li>Create station ticketing equipment services with the aim of facilitating paperless, cloud-based, and automated operations.</li> <li>Formulate a digital multi-ride/periodic ticket platform to enhance the passenger ticketing service experience.</li> </ul> |

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| Subchapter Title                                                                                                                               | Sustainability Topic                         | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Convenience, Attentiveness, and Maintaining Relationships | Privacy Protection and Cybersecurity         | <ul style="list-style-type: none"><li>▪ The information security management can supervise the development direction and implementation results of information security, so that the information security management system continues to operate steadily.</li><li>▪ Perform audit of the relevant departments involved in personal information security management operations as per the "Management System Internal Audit Regulation" so as to keep abreast of the status of each department's implementation of security maintenance measures related to personal information protection.</li><li>▪ Develop a procedure for "The Plan of Security Measures for the Personal Information File," and hold meetings regularly for overall examination to ensure that personal information is fully protected.</li><li>▪ Continue to supervise colleagues and vendors to implement information security protection work through the verification of ISO 27001 Information Security Management System (ISMS) and the promotion of "information security management system."</li><li>▪ Integrate existing safety/response information system to enhance the response efficiency.</li></ul> | <ul style="list-style-type: none"><li>▪ In April and September 2025, information security management review meetings were held to report on implementation results and information security issues.</li><li>▪ Passed the third-party certification of information security management system conversion in October 2025 to maintain the effectiveness of ISO 27001; conducted information security internal audits in April and August 2025 respectively.</li><li>▪ Conducted information security and personal information awareness educational training regularly every year to strengthen the awareness of information security and personal information protection of employees through education and training. In 2025, 100% of the employees completed educational trainings.</li><li>▪ Continuously integrated Safety Mall and Mobile Information/Security incident response information System as a reference for the emergency response center and on-site departments.</li><li>▪ In 2025, there were no incidents of personal data breaches in the Company.</li></ul> | <div>Short Term</div> <ul style="list-style-type: none"><li>▪ Hold an information security management review meeting every six months to conduct an overall review to ensure that personal information is fully protected.</li><li>▪ Conduct third-party information security management system certification every year to continuously maintain the effectiveness of the management system.</li><li>▪ According to the requirements of the ICT security responsibility level, we will continue to handle related operations in three aspects: management, technology, cognition and training.</li><li>▪ Optimize and update personal information and information security policies, plan personal information (privacy) and information security education programs, identify personal information (privacy) and information security risk.</li></ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"><li>▪ Ensure that information security policies are continuously updated.</li><li>▪ Continuously ensure that risk is at an acceptable level.</li><li>▪ Conduct information and communications security incident drills regularly.</li></ul> |
|                                                                                                                                                | Quality of Service and Customer Relationship | <ul style="list-style-type: none"><li>▪ Adopt multiple channels to actively respond to customer feedback and maintain high-level service quality.</li><li>▪ Establish "Feedback Collection Channels and Customer Service Operations System" and "Current Customer Complaint Resolution Mechanism" to keep abreast of and respond to customers' needs accurately.</li><li>▪ Maintain the safety and quality of travel and transportation through external quality inspections and internal process control.</li><li>▪ Strengthen the service quality of attendants, optimize facilities and services of stations and trains, and sell wider variety of products.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"><li>▪ Analyze customer opinions received from Contact Us by e-mail, Artificial Intelligent Customer Service, and customer service center to collect passenger feedback and continue to optimize services.</li><li>▪ Customer opinions are managed through the system, which automatically notifies and reminds the responsible department to investigate and explain. The responsible department will compile and reply within 7 working days, and the achievement rate was 100% in 2025.</li><li>▪ In 2025 the result of the online survey showed the service satisfaction on four major service orientations (ticket services/station facilities and services/car facilities and services/extended transportation service) was 95% high satisfaction rating.</li></ul>                                                                                                                                                                                                                                                                       | <div>Short Term</div> <ul style="list-style-type: none"><li>▪ Increase the Artificial Intelligent Customer Service system to 328,000 by 2026 (+5%).</li><li>▪ 2026 customer feedback response rate within 6 days ≥ 99%.</li></ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"><li>▪ Continuously optimize customer service.</li><li>▪ Maintain overall customer satisfaction and continuously track.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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## Sincere Services and Intelligent Transportation

THSRC provides passengers with excellent travel experience through digital transformation. The Company continues to optimize the "THSRC ITS Smart Railway Services System" and to employ measures such as intelligent reservation and ticketing services, passenger services, travel information services, train operation management, and safety and emergency management to enhance overall service quality and operational performance. Please refer to the table below for information on specific actions:

### THSRC ITS Smart Railway Services System

| Scope of Coverage                   | <br>Smart Ticketing System                                                                                                                                                                                                                                                                                                                                       | <br>Smart Passenger Service                                                                                          | <br>Integrated i-Traveling Information                                                                                                                                                                                           | <br>Smart Train Operation                                                                                                     | <br>Smart Safety & Emergency Management                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Item/Description                    | Provide intelligent reservation and ticketing services to passengers through both on-site and off-site channels.                                                                                                                                                                                                                                                                                                                                  | Provide intelligent services to passengers for ticketing, customer service, and travel information.                                                                                                     | Provide intelligent information services to passengers at the start, end, and during their journeys.                                                                                                                                                                                                                | Provide intelligent management for train operations, scheduling, and crew duty support.                                                                                                                          | Advance the Smart Cloud for Safety Project and enhance the Earthquake Early Warning System.                                                                                                                                                                                                                                                                                                                                                                                              |
| Continuous Optimization of Services | <ul style="list-style-type: none"><li>Develop the new-generation reservation and ticketing service system to attain independent development of hardware, software, and technologies in response to emerging ticketing businesses.</li><li>Continue to develop the Automatic Fare Collection System station equipment to facilitate paperless, cloud-based, and automated operations and rapidly respond to market and business demands.</li></ul> | <ul style="list-style-type: none"><li>Deploy digital multi-ride/periodic tickets as well as electronic ticket gate access to enhance passenger convenience and ticketing experience.</li></ul>          | <ul style="list-style-type: none"><li>Develop the T-MaaS Integrated Marketing Platform, using "map exploration" to provide relevant information such as "activity information" and "destination viewing" along the HSR line, and integrate multiple transport modes to co-create digital business models.</li></ul> | <ul style="list-style-type: none"><li>Build information and automation systems for train scheduling to strengthen system functions and meet business needs for increased capacity and train frequency.</li></ul> | <ul style="list-style-type: none"><li>Implement digital optimization of management information to increase the number of platform users each year and improve the efficiency and completion rate of incident investigations across units.</li><li>Integrate (on-site and regional) early earthquake warning systems, continue to test early warning technologies, and refine earthquake inspection operations to provide optimal response decisions and reduce disaster risks.</li></ul> |
| New services in 2025                | Ticket windows at <b>12</b> stations have started selling <b>QR Code</b> paper tickets.                                                                                                                                                                                                                                                                                                                                                           | The Customer Service Center introduced Automatic Speech Recognition ( <b>ASR</b> ) intelligent voice services to provide self-service options, including boarding guidance and lost property reporting. | New features added to <b>T Express</b> include an overview of today's itinerary, crowd management measures at the station, and non-reserved seat car information.                                                                                                                                                   | Continuously optimize intelligent train operation management.                                                                                                                                                    | Implemented the disaster simulation drill system project to allow personnel at different locations to participate in drills at the same time to increase training efficiency.                                                                                                                                                                                                                                                                                                            |

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### Strengthening Customer Relationships with Optimized Experience

THSRC launched the individual membership mechanism "TGo Membership Program" in October 2017, enabling customers to purchase tickets as THSRC members and accumulate points through consumption to redeem THSR tickets or enjoy discounts.

As of the end of 2025, THSRC's TGo membership program had over 3.293 million valid members, representing a 12% growth compared to the previous year. The Company continues to create cross-sector cooperation opportunities for the TGo membership program. Accumulated points can be redeemed for products on the "TGo 365" Point Redemption Platform, used for payments on "T-Shopping," or applied toward HSR tickets and travel itineraries. In 2025, points were primarily used to offset HSR ticket fares. Through the accumulation and redemption of points, THSRC continues to foster interaction and sales, deepening the value of TGo membership while creating economic value for a diverse range of businesses.



Promotional Visual for the TGo Membership Program



Promotional Visual for "Designated Brand Bonus Points Redemption to TGo Points"

### Innovative Digital, and Real-Time Communication

THSRC is committed to developing a wide range of information platforms for the real-time announcement of operational information and promotional videos, helping passengers stay informed about travel details. THSRC provides the latest service information through its Facebook fan page to interact with customers and obtain feedback in real-time. In 2025, the page gained 3,000 new followers, reaching a total of 450,000 followers, with over 1.07 million post views throughout the year. The Company also uses the THSRC APP to build a real-time communication system with consumers and provide comprehensive digital services including membership information, itinerary planning, and special offers. Cumulative downloads increased by 94,000 over the previous year, totaling more than 1.74 million downloads. In the future, THSRC will continue to enhance app functions to provide passengers with innovative and diverse services.

THSRC continues to promote its personalized mobile ticketing service, the "T Express App," aiming to better meet passenger habits and needs. Currently, the "T Express App" has become one of the primary channels for passengers to purchase tickets and board trains. In 2025, more than 28.69 million mobile tickets were issued, and cumulative downloads reached approximately 19.22 million, an increase of 2.14 million compared to 2024. The overall proportion of mobile payment usage reached 53.2%, demonstrating the effectiveness of THSRC's digitalization efforts.

### THSRC Multiple Ticketing Channels

To provide passengers with convenient ticketing services, THSRC continues to refine its diverse ticketing channels and intelligent services. This includes enhancing the convenience of stations, automatic ticket vending machines, and online platforms, as well as optimizing the user experience for convenience stores and the T Express App. In response to the widespread adoption of digital payments, THSRC also upgraded its security verification mechanisms and launched station crowd alerts in 2025. These services improved convenience for the public and demonstrated the results of the Company's digital transformation. The following are the highlights of each ticketing channel, key updates, and their proportions in 2025:

| Ticketing Channel                                                                                          | Ticketing Mechanism                                                                                                       | Main Update Features in 2025                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Each Station        | Ticket Window<br>Ticket Vending Machines                                                                                  | <ul style="list-style-type: none"><li>Ticket window: New QR Code paper tickets are available for sale, providing clear information on the ride and making it more convenient and friendly for the senior-friendly.</li></ul>                                                                                                    |
| <br>Website             | Online Reservation System                                                                                                 | <ul style="list-style-type: none"><li>THSRC added a redirection setting on the MOTC TDX platform to connect to the online reservation system to integrate cross-modal ticketing.</li><li>The Company added a CVV2 verification field to the payment page to upgrade the security of general credit card transactions.</li></ul> |
| <br>Convenience Store | Convenience Store Ticketing Service System (7-Eleven Store, Family Mart, Hi-Life Convenience Store, OK Convenience Store) | <ul style="list-style-type: none"><li>Over 13,700 convenience stores nationwide provide passengers with convenient ticket purchase/collection services 24 hours a day, all year round. As of the end of December 2025, more than 4.57 million high-speed rail tickets have been issued through convenience stores.</li></ul>    |

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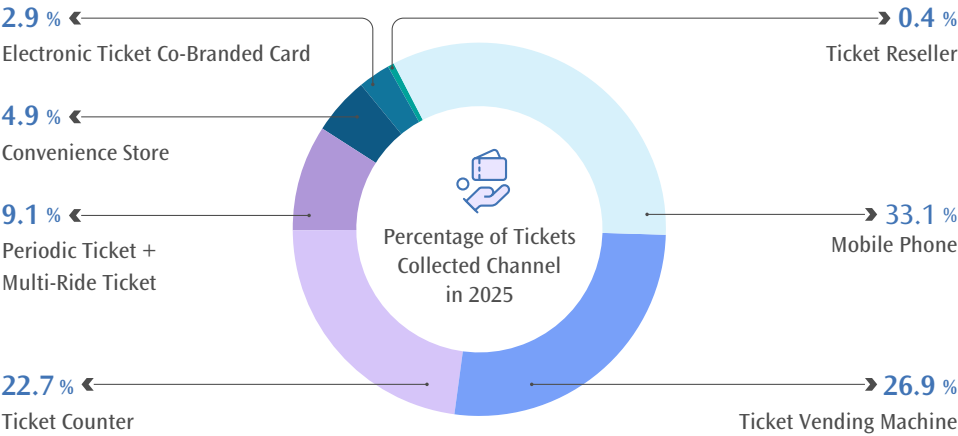
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| Ticketing Channel                                                                                             | Ticketing Mechanism                                                                                                                                                                                                            | Main Update Features in 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Smartphone               | T Express App (including T Express Booking Chatbot)                                                                                                                                                                            | <ul style="list-style-type: none"><li>Added station crowd alert indicators to help passengers stay informed of station crowd conditions at any time.</li><li>Added an overview of today's itinerary service and display of entry/exit times to increase passengers' convenience in itinerary management.</li><li>Added duplicate booking notifications for the same itinerary.</li><li>Added information on non-reserved seat car configurations within the timetable inquiry function.</li><li>In 2025, the number of tickets paid for through the T Express App reached 34.92 million, and more than 28.69 million mobile tickets were issued, making it the most used ticketing channel for purchasing high-speed rail tickets.</li></ul> |
| <br>Gate<br>(Mobile Payment) | EasyCard Co-Branded Card                                                                                                                                                                                                       | <ul style="list-style-type: none"><li>Starting in 2025, passengers can use co-branded EasyCards/iPASS Cards to take non-reserved seats without the need for top-ups or ticket purchases in advance, which made travel more convenient. As of December 2025, there were 2.31 million trips taken by passengers using co-branded electronic ticket cards for non-reserved seats.</li></ul>                                                                                                                                                                                                                                                                                                                                                     |
| <br>Other                  | Customer Service Center Group Booking Channels (including station ticket windows, fax and online booking)<br>Airline and Hotel Reservation Systems<br>Special Travel Agency Ticket Management System<br>Online Travel Platform | <ul style="list-style-type: none"><li>In 2025, passengers can continue to purchase a variety of THSR "Domestic Travel Combo Tickets" products easily through online travel platforms such as Klook, KKday, EasyTravel, ibon, and Lion Travel, allowing passengers to freely match according to their personal preferences and enjoy discounts when purchasing high-speed rail tickets.</li></ul>                                                                                                                                                                                                                                                                                                                                             |

Percentage of Tickets Collected Channel in 2025



THSRC Launched New "T-Shopping" Member-exclusive Shopping Platform

To offer passengers a more diverse and enriching travel and shopping experience, THSRC launched the "T-Shopping" member-exclusive online shopping platform in mid-2024. The platform features a curated selection of high-quality goods with local and cultural elements, as well as HSR souvenirs. The membership points accumulated by passengers from travel can be used for purchases on "T-Shopping." In 2025, "T-Shopping" supported the "Taiwan Local Distinctive Industries Development Project" by launching the "TAIWAN SELECT" section, featuring selected local brands and high-quality products from across Taiwan to incorporate the beauty of Taiwan into passengers' lives.



Easy Access to the Internet

To fulfill the commitment of "high speed travel with uninterrupted on-board connection," THSRC continues to increase Wi-Fi bandwidth and has implemented remote monitoring to ensure the status of Wi-Fi system equipment across the entire line and on all trains. The Company utilizes real-time remote automated troubleshooting to improve system stability and implement intelligent maintenance services to meet the needs of all passengers. Furthermore, THSRC plans to upgrade the Wi-Fi service for all trains and stations to 5G mobile networks, with a phased introduction expected to begin in the second half of 2026 and completion for all trains by 2027. THSRC will continue to provide free Wi-Fi service to all HSR passengers.

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## Convenience, Attentiveness, and Maintaining Relationships

### Safety and Quality Service

THSRC regularly reviews the effectiveness of quality management through a rigorous quality management system, various quality performance indicators, and quality improvement proposals, and promotes quality policies from top to bottom, so that the spirit of quality becomes the THSRC culture, to protect each passenger who trusts THSRC.

#### Quality Management System (QMS)

THSRC introduced the ISO 9001 quality management system in 2005 and has held annual quality management review meetings since 2007. These meetings are chaired by the President and attended by heads of all departments. Since 2010, THSRC has commissioned an external third-party certification body to conduct annual audits in accordance with the international standard ISO 9001. The scope of certification covers core business operations, including "high-speed railway operations, maintenance, and passenger services." THSRC has passed all certifications as of 2025. In 2025, the Railway Bureau of the MOTC conducted an annual periodic inspection and two interim inspections, resulting in a total of 3 observation items regarding operations.

To implement quality management, THSRC regularly reviews the latest status of internal operational facilities, equipment, and related system hardware and software, with a total of 34,258 items under management (81.41% configuration management rate). Through strict control and verification of internal operational quality, the Quality Assurance Office conducts internal audits once per quarter to ensure that THSRC's quality management system makes timely progress in line with updates and continues to strengthen operation and maintenance quality. The Company has also established quality management performance indicators. The Company implements quarterly reviews and improvements based on results to provide customers with high-quality travel services that meet the four major requirements of safety, reliability, efficiency, and customer satisfaction. THSRC continues to refine the quality management and the Company is committed to providing passengers with safe and high-quality transportation services.

#### Quality Performance Indicators

| Target                                                                                                       | Items                                                    | Calculation Basis                                                                                             | 2024                     |                | 2025                     |                |
|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------|----------------|--------------------------|----------------|
|                                                                                                              |                                                          |                                                                                                               | Target / Estimated Value | Achieved Value | Target / Estimated Value | Achieved Value |
| <br>Safety                  | Passenger Injury Rate (Severe Injury and Death)          | Passenger injury (severe injury and death) per million trips                                                  | 0                        | 0              | 0                        | 0              |
|                                                                                                              | Passenger Injury Rate (Minor Injury)                     | Passenger injury (minor injury) per million trips                                                             | <0.054                   | 0.026          | <0.049                   | 0.037          |
| <br>Reliability           | 5 Minutes Punctuality Rate (Excluding Natural Disasters) | Number of train runs with delays within five minutes of scheduled time / Total number of train services       | >99.6 %                  | 99.90 %        | > 99.6 %                 | 99.82 %        |
| <br>Efficiency            | Customer Comments & Suggestions Achievement Rate         | Number of cases replied within 7 working days / Total number of cases                                         | ≥ 99.0 %                 | 100 %          | ≥ 99.0 %                 | 100 %          |
| <br>Customer Satisfaction | Overall Service Satisfaction                             | Number of respondents giving 5 points and 4 points in the customer satisfaction / Total number of respondents | ≥ 93 %                   | 95 %           | ≥ 93 %                   | 95 %           |

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THSRC implements an employee suggestion system and quality control circle (QCC) activities every year. The Company encourages employees to use innovative thinking and technologies to develop practical proposals for optimizing quality control and operational performance, continuously address all types of issues, and effectively reduce operation and maintenance costs. Since the implementation of the employee suggestion system in 2011, the program has now entered its 14th year, 10,019 proposals have been submitted, resulting in effective cost savings of NT\$103 million and a reduction in manpower requirements of 219,231 man-hours.

Since the launch of quality control circle activities in 2009, cumulative savings have exceeded NT\$320 million as of 2025. In 2025, the annual savings amounted to NT\$21,681 thousand, with cumulative labor savings of 80,473 man-hours, including 25,285 man-hours saved in 2025. These efforts have significantly improved production efficiency. Internally, they have empowered the entire company to collectively enhance travel quality, safety, and efficiency and continuously refine THSRC's travel services. Externally, they demonstrate the Company's positive image of prioritizing safety and quality. The winning QCC teams, "Red Coffee Circle" and "Circle Around," represented the Company in the "2025 Taiwan Continuous Improvement Award." They received the Silver Tower Award (Red Coffee Circle) and the Bronze Tower Award (Circle Around) in the highest-level "Zhishan Group." These achievements continued the Company's track record of excellence and demonstrated the public recognition of THSRC's dedication to quality improvement.



"Red Coffee Circle" received the Silver Tower Award in the Zhishan Group of the Taiwan Continuous Improvement Award.



"Circle Around" received the Bronze Tower Award in the Zhishan Group of the Taiwan Continuous Improvement Award.

Information Security Management

With the development of technology, online infringements and digital crimes have become increasingly frequent. THSRC established the "Cyber Security Management Committee" in 2017 and appointed information security officers from interdepartmental units to hold cyber security management review meetings every six months and convene cyber security officer meetings every quarter, reviewing the development direction, strategies, and implementation results of information security to ensure the steady operation of the information security management system. In 2025, a total of two cyber security management review meetings and four cyber security officer meetings were held. The information security governance report and results have been submitted to the 27th meeting of the 10th Board of Directors in 2025. For more information regarding information security policies and management plans, please refer to the [THSRC corporate website](#).

THSRC Information Security Management Framework

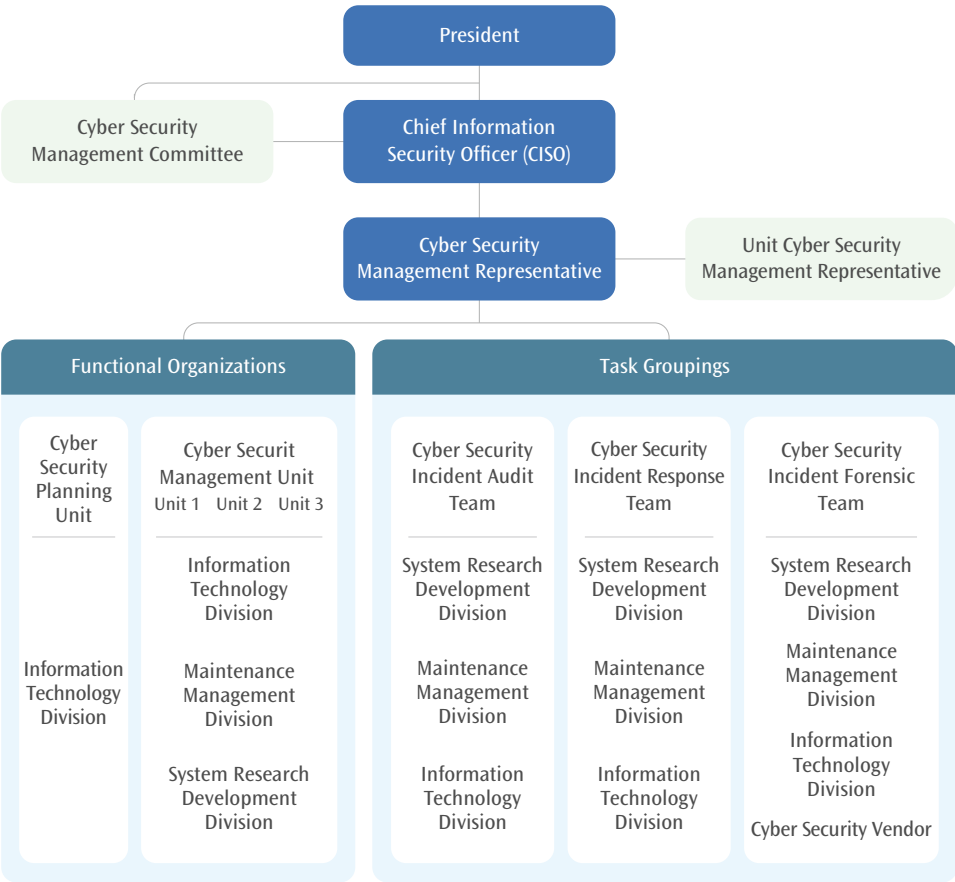


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Digital and diverse services have increased the importance of privacy and information security issues. In order to implement the protection of customer privacy and information security, THSRC not only collects, processes, and utilizes personal information in compliance with laws and regulations but has also formulated the "Personal Information Protection Policy" and "Rights and Interests Regarding Customer Information Protection," and reviews the personal information protection mechanism through regular meetings. Newly hired employees receive information security education and training as part of orientation, and all employees participate in regular annual information security and personal information awareness training, with a total of 3 hours per person per year to strengthen information security awareness. In 2025, the training completion rate reached 100%, excluding employees on long-term injury and sick leave.

In 2025, THSRC received no customer complaints regarding infringement of customer privacy or loss of customer information. In the future, THSRC will continue to supervise employees and service providers to implement information security protection through internal and external audits and internal control mechanisms. In October 2025, all core information systems of THSRC passed the ISO 27001: 2022 external re-certification and continued to maintain the validity of their certifications. With respect to personal information security maintenance, THSRC implements "The Plan of Security Measures for the Personal Information File," and the implementation details are shown in the following table:

Implementation of Personal Information Security Maintenance Measures

| Safety Maintenance Measures for Personal Information Protection Management                        | Personal Information Management Measures and Implementation Results in 2025                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01 Establish a Management Organization and Allocate Considerable Resources                        | Segment representatives formed "the Personal Information Protection Implementation Group," and a personal information representative meeting is held every quarter, with a total of four meetings conducted in 2025.                                                                                                                           |
| 02 Risk Assessment and Management Mechanism for Personal Information                              | A three-level management model is adopted based on the security level of personal information files, and risk identification and assessment of personal information files are conducted, along with regular inventory audits to maintain the accuracy of the "Personal Information File Inventory."                                            |
| 03 Information Security Management and Accident Prevention, Notification, and Response Mechanisms | Information is classified into three types: written forms, electronic files, and system files, and relevant regulations on personal information security incident response, a complete notification mechanism, and review and improvement measures have been established. As of 2025, no personal information leakage incidents have occurred. |

|                                                                                |                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 04 Awareness Promotion, Education and Training                                 | Education and training are provided for new employees, with one hour per session, as well as one hour of annual training for all employees.                                                                         |
| 05 Equipment Safety Management                                                 | Terminal equipment (including personal computers, notebook computers, and mobile devices) and various types of servers are handled in accordance with THSRC's relevant information security management regulations. |
| 06 Overall Continuous Improvement of Personal Information Security Maintenance | The annual audit results are regularly reviewed at the information security and personal information representative meetings and reported to the Cyber Security Management Committee.                               |

THSRC continues to strengthen information security operations in 2025, such as the use of Virtual Private Network (VPN) and employee remote work emergency measures and information security protections, as listed in the table below, to enhance the information and communication security environment.

|                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Information Security Considerations in Procurement                                                                                                                                                                                                                                                                                                    |
| ▪ Cooperate with national information and communications security operation, conduct internal inventory and replace products that endanger national information and communications security, and restrict the use and provision of products that endanger national information and communications security when selecting external business partners. |
| Security                                                                                                                                                                                                                                                                                                                                              |
| ▪ Employees log into the Company's intranet from the external network and use two-factor authentication.                                                                                                                                                                                                                                              |
| ▪ If an abnormality occurs, the VPN device will complete the switch within 1 second, and the password and One Time Password (OTP) must be re-verified.                                                                                                                                                                                                |
| Monitoring Mechanism                                                                                                                                                                                                                                                                                                                                  |
| ▪ VPN uses two-factor authentication and monitors the source IP of the connection.                                                                                                                                                                                                                                                                    |
| ▪ Integrate information security monitoring mechanisms and conduct 24/7 monitoring and reporting through the information center computer room.                                                                                                                                                                                                        |
| ▪ Track high-privileged accounts.                                                                                                                                                                                                                                                                                                                     |
| ▪ Implement endpoint protection mechanisms for user endpoint devices.                                                                                                                                                                                                                                                                                 |

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In response to the goal of "Accelerating Digital Optimization and Moving Towards Digital Transformation," one of the six mid- and long-term strategic directions of THSRC, the Company continues to accelerate digital transformation and has formulated four development strategies for high-speed rail information technology, including management information digital optimization, maintenance management digital optimization, operation management digital optimization, and marketing digital optimization. The projects and goals planned for implementation are as follows:

| Strategic Dimension                                                                                                                                | Implementation Status in 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Future Implementation Plans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div><div>Management Information Digital Optimization</div></div> | <ul style="list-style-type: none"><li>THSRC promoted the application of automation mechanisms in IT system operation and maintenance to enhance the efficiency of information management tasks and manpower utilization.</li><li>Established an IT/OT Security Operation Center (SOC) joint defense mechanism to manage and monitor equipment alerts, enabling the Company to monitor cybersecurity incidents and implement response measures in real time to minimize risks.</li></ul>                                               | <ul style="list-style-type: none"><li>Implemented the Application Programming Interface Management (APIM) mechanism to control data flow between THSRC and partners to ensure service quality and information security.</li><li>Introduced IT asset and configuration management platforms to ensure consistency of service data, as a way of increasing automation and saving manpower.</li><li>Built a THSRC Hybrid Cloud to complete the off-site backup mechanism to improve service availability.</li><li>Introduced Power BI self-service analysis to cultivate and to promote employee-led business report generation and increased the speed and efficiency of data analyses. Unified the update of report data through automated scheduling to save time on manual updates and to avoid human errors in data conversion and organization.</li></ul> |
| <div><div>Maintenance Management Digital Optimization</div></div> | <ul style="list-style-type: none"><li>Established a track area work scheduling coordination system using optimization solution technology to improve the execution efficiency of scheduling tasks.</li><li>Established the Geographic Information System (GIS) for track, power, and overhead catenary system equipment, allowing maintenance information to be retrieved by selecting mileage information to improve maintenance efficiency.</li></ul>                                                                               | <ul style="list-style-type: none"><li>Coordinated with the new construction project of Zuoying base to build a base dispatch planning system, implement localization strategy, and enhance the Company's independent maintenance and operations.</li><li>Established a train scheduling management system that uses optimization algorithms and visual train operation diagrams to shorten the operation time and transportation plans for peak periods.</li><li>Created a rail wear prediction model using historical detection data to select high-wear points and support the planning of rail maintenance schedules.</li></ul>                                                                                                                                                                                                                           |
| <div><div>Operation Management Digital Optimization</div></div>  | <ul style="list-style-type: none"><li>Continued the construction of the new-generation reservation and ticketing service system, migrating from the current mainframe system to an open system architecture to enable future independent maintenance and operations by the Company.</li><li>Implemented the QR Code paper ticket issuance function for the Automatic Fare Collection System (AFCS) and ticket windows, providing service across all 12 stations in December 2025, with full launch completed by March 2026.</li></ul> | <ul style="list-style-type: none"><li>Developed the information and automation systems for train scheduling to address the obsolescence of existing systems and fulfill localization to enhance the Company's independent maintenance and operations.</li><li>Use-cloud-based station equipment to achieve centralized management, avoid redundant development, shorten software development cycles, and rapidly respond to the needs of operation units.</li><li>Equipped ATVMs with QR Code paper ticket issuance functions.</li><li>Introduced voice-activated ticketing services to ATVMs to enhance the user experience.</li></ul>                                                                                                                                                                                                                      |
| <div><div>Marketing Digital Optimization</div></div>            | <ul style="list-style-type: none"><li>Developed precision marketing through AI by continuous refinement of customer segmentation, product preference models, travel demand sales, and available seat prediction models. Expanded the E-Coupon system to increase company revenue.</li></ul>                                                                                                                                                                                                                                           | <ul style="list-style-type: none"><li>Established the THSRC Transportation Mobility as a Service (T-MaaS) platform to satisfy passengers' digital itinerary experiences and created new HSR business models through new technology applications.</li><li>Set up a digital multi-ride/periodic ticket platform for passengers to purchase tickets via mobile phones and incorporated electronic tickets for gate access to enhance the ticketing service experience.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                |

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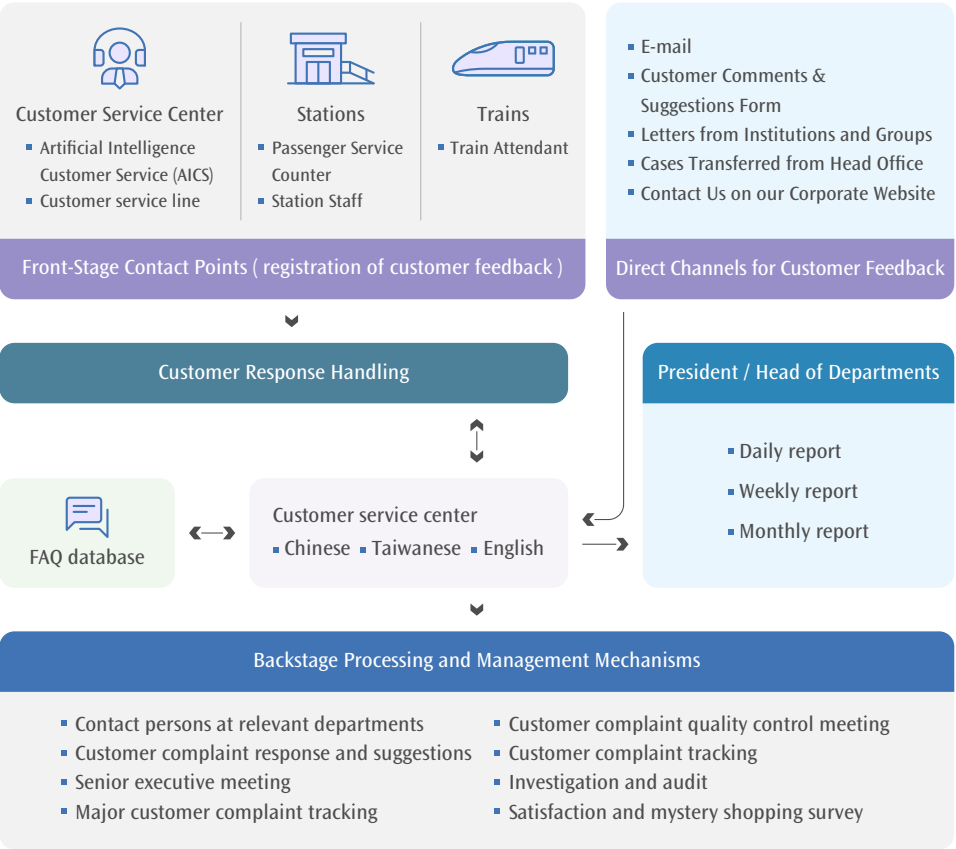
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Customer Relationship Connections

THSRC continues to provide thoughtful services, gaining real-time insights and responding to passenger needs through front-line contact points (including the Customer Service Center, stations, and trains) and diverse communication channels (direct channels such as Digital Customer Service and the Contact Us email on the corporate website). These efforts aim to enhance customer relationship management. The Customer Service Center is staffed with personnel proficient in Mandarin, Taiwanese, and English to serve passengers who speak different languages. Furthermore, to ensure that customer feedback is integrated into management and effectively improved, THSRC has established a dedicated department and complaint resolution mechanisms. In addition to providing immediate consolation and handling, customer feedback is reported to the quality management units of various departments and discussed in cross-departmental customer feedback review meetings. Utilizing the PDCA (Plan-Do-Check-Act) framework, the Company formulates strategies, executes plans, analyzes results, and conducts continuous follow-up and improvements.

Current Feedback Collection Channels and Customer Service Operations System



THSRC implements systematic management of customer feedback, and the system automatically notifies and reminds responsible units to conduct investigations. The dedicated department then consolidates the findings and responds within seven working days. In 2025, the achievement rate was 100%. In 2025, the Customer Service Center handled approximately 731,000 cases through phone calls and Digital Customer Service consultations. The primary inquiry items included ticketing, lost property, and promotional activities. Among these, approximately 316,000 cases (43%) utilized the self-service functions of Digital Customer Service, and they were primarily initiated for inquiries regarding timetables, ticketing, and travel guides, as well as online self-service applications for lost property.

THSRC's Digital Customer Service system not only provides 24/7 year-round consultation for Frequently Asked Questions (FAQ) but also includes personalized self-service functions such as wheelchair seat reservations and travel guidance applications.

The wheelchair seat reservation service optimization project won the "Best Service Innovation Enterprise" award at the 2025 CSEA Excellent Customer Service Award. In 2025, the Company added a new "carriage issue reporting" function for passengers to use the system to report sources of noises in carriages or request cleaning assistance for spilled drinks. Since its launch, the system has handled an average daily volume of cases more than 10 times that of in-person customer service reports, significantly increasing self-service capacity and processing efficiency.



Customers Affirmation

Each year, THSRC commissions a third-party organization (Ipsos in 2025) to conduct a customer satisfaction survey. In 2025, the online survey results showed that the average overall service satisfaction across four major service dimensions (ticketing services, station facilities and services, on-board facilities and services, and station transfer environment and services) reached 95%. This included a high priority level rating of 94%–96% and a high satisfaction rating of 93%–97%. THSRC executes situational simulations and comprehensive training programs for each of the four major service dimensions, training station staff and train crew to collaborate and respond to common passenger situations (such as assisting passengers who neglected to disembark), emergency needs (such as seeking medical attention for physical discomfort), and special requirements. Building upon the foundation of standard operating procedures, THSRC personnel have also received wide acclaim from passengers for their attentive observation and sincere, enthusiastic services.

|                                |                              |                     |                          |
|--------------------------------|------------------------------|---------------------|--------------------------|
| 3 Major Performance Highlights | Overall Service Satisfaction | High Priority Level | High Satisfaction Rating |
|                                | 95 %                         | 94 % ~ 96 %         | 93 % ~ 97 %              |

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## Enhancing Local Connection

| Subchapter Title                                                                                                                                  | Sustainability Topics               | Strategies                                                                                                                                                                                                                                                                                                                                                      | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)z                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Partner Relationship Management and Sustainable Supply Chain | Sustainable Supply Chain Management | <ul style="list-style-type: none"><li>Optimize supplier management mechanisms, strengthen partnerships with suppliers, and jointly promote a sustainable value chain.</li><li>Strengthen partnerships with government agencies and local enterprises, build local supply chains, and promote the overall economic resilience of the industrial chain.</li></ul> | <ul style="list-style-type: none"><li>In 2025, THSRC collected 116 valid questionnaires in 2024 for questionnaire analysis to complete supplier classification. The Company implemented documentary and on-site audits to strengthen supplier sustainability practices and thus enhanced resilience of the supply chain.</li><li>In 2025, THSRC conducted on-site audits of 2 suppliers and completed interviews with 3 key suppliers. No supplier exhibited major deficiencies.</li><li>THSRC has set up a self-assessment and complaint channel for suppliers, and the corresponding person in charge will provide assistance if the manufacturer has any doubts. In 2025, a total of 1,149 procurement announcement cases were filed by suppliers in compliance with the THSRC's anti-corruption regulations.</li><li>In 2025, THSRC visited local suppliers 157 times and completed 58 alternative material development projects. From 2011 to 2025, there were a total of 142 alternative developers, saving about 4.52 billion.</li></ul> | Short Term <ul style="list-style-type: none"><li>Develop more than two types of alternative materials, including the Bluetooth wireless emergency assistance button on trains and the train door alarm controller.</li><li>Continue to maintain a record of no major deficiencies among suppliers.</li></ul>                                                                                                  |
|                                                                                                                                                   |                                     |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mid-Long Term <ul style="list-style-type: none"><li>Develop more than two types of alternative materials, including a double-layer luggage rack for two-seat areas and a new functional seatback table.</li><li>Continue to optimize the sustainable supply chain management mechanism and engage with underperforming suppliers to develop improvement plans and action strategies for the future.</li></ul> |

## Meet the World through Taiwan Itinerary

### Enjoy a Local Travel

In 2025, THSRC actively supported unique local activities and launched the "Journey with THSR, Discover Taiwan" products. THSRC planned special tourism projects such as "Taipei Summer Festival," "One-day tour to NPMSB," "T Holiday: Kaohsiung Cijin Trip," "Pingtung Sichongxi Hot Spring Season," and "Lohas Go," encouraging travelers to explore the culture heritage and natural landscape throughout Taiwan via the high speed rail. In addition, the Company focused on New Taipei, Miaoli, Nantou, Changhua, Yunlin, Chiayi, Tainan, and Kaohsiung to connect local industrial resources with tourism resources to develop themed itineraries titled "T Holiday: Go Local." THSRC directed tourists to local areas to promote local tourism development and growth in the tourism industry and launched the "T Holiday: Senior Travel" tourism project for senior citizens as well. THSRC provided travelers aged 65 and above with travel services that offer both discounts and convenience. THSRC assists diverse groups in exploring different parts of Taiwan with greater ease and enhances the accessibility of travel experience.

The Company continued to collaborate with tourism operators to launch tourism projects such as "T Holiday: Free Stay" and "T Holiday: Free Car Rental" to stimulate domestic travel demand during the off-season and encourage weekday travel. In addition, THSRC collaborated with the Tourism Administration, MOTC to promote the "Go 2 Taiwan: One-Way Ticket Buy 1 Get 1 Free" for Foreign Travelers" discount campaign to support tourism in cities along the high-speed rail line in Central and Southern Taiwan and foster the co-development of the transportation and tourism industries.

THSRC bears the responsibility of promoting sustainable tourism. The Company encourages passengers to support sustainability policies through project design and empower the development of the domestic tourism market. 2025 marked the fourth year of THSR's "Hotel combo tickets" for promoting low-carbon travel projects. THSRC has accumulated more than 200,000 passengers who participated in green travel actions. This year, THSRC joined forces once again with the Tourism Administration, MOTC and nearly 110 hotels to unveil the "Taiwan Eco-Slow Travel" project. By providing discounts for HSR tickets, THSRC encouraged travelers to take low-carbon and eco-friendly high-speed rail trains, stay in accommodations with environmental protection certification, reduce the frequency of room cleaning, and embrace paperless ticketing for a low-carbon journey.

In 2025, THSRC actively collaborated with central and local governments to promote local tourism in 20 tourism partnership projects. In the future, THSRC will continue to focus on the needs of diverse traveler groups, intensify friendly tourism services, and present a more inclusive tourism model. Also, the Company maintain active collaboration with both central and local governments as well as the tourism industry, leveraging the core transportation advantages to support the sustainable development of domestic tourism and fulfill the corporate philosophy of common sustainable prosperity.



Promotional photo of "T Holiday: Go Local"

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International Travel Fair

THSRC participated in the Taipei International Travel Fair in 2025 and created an immersive exhibition area centered on "Innovation, Sustainability, and Passenger Experience." The Company received the "Best Sustainability Award" from the organizer. The booth design featured giant LED screens and dynamic multimedia performances. The Company utilized reusable modular cabinets for the spatial structure to reduce waste generated in disposable decorations. This approach balanced aesthetics with utility of recycled resources, creating an immersive experience that combined technology with human values. It reflected THSRC's brand development strategy, which is focused on innovation, sustainability, and passenger experience, symbolizing the beginning of THSRC's transition.

"Every expectation deserves to be fulfilled in person." The Company adopted an ingenious design of the LED tunnel for visitors to feel as if they were traveling through Taiwan's natural scenery and the changes of the four seasons, moving from imagination into reality to personally experience the local sceneries of Taiwan. The venue also incorporated themed displays and interactive experiences for "T Holiday" and "T-Shopping," inviting the public to take the high-speed rail to slowly experience Taiwan and discover the beautiful connection between travel and daily life.



THSR Booth at the 2025 Taipei International Travel Fair

Industry Exchanges

THSRC proactively connects with the international community through technical visits, international delegations, and local industry-academia cooperation to constantly improve rail industry technology. THSRC joined the International Union of Railways (UIC) in 2009 and the International High-Speed Rail Association (IHRA) in 2014 as a member. Since then, the Company has enthusiastically supported events and initiatives organized by international unions and associations. In October 2025, THSRC Chairman Che Shih led a delegation to Tokyo, Japan to attend the 2025 IHRA Forum. The delegation shared experiences and engaged in exchanges with different countries to promote international industrial cooperation, thereby enhancing THSRC's international visibility and influence.



Chairman Che Shih (pictured right) led a delegation to Tokyo, Japan to attend the IHRA Forum in October 2025.

In addition, the 9th Mass-Trans Innovation Japan 2025 was held in Tokyo, Japan, in November 2025. THSRC Chairman Che Shih personally led a delegation to visit Japan and held talks with manufacturers tasked with the production of the new generation rolling stock (N700ST) and related supporting engineering for the introduction of the new trains. They exchanged opinions regarding subsequent arrangements to ensure a smooth introduction process for the N700ST while continuing to enhance the exchange of ideas and cooperation with railway operators in other countries. The Railway Technical Center (RTC) of the National Kaohsiung University of Science and Technology has a long-term academic-research partnership with THSRC. It participated in the exhibition for the first time and showcased abundant research and development achievements, including multiple successful results in collaboration with THSRC. It demonstrated the technical capabilities of Taiwan's railway industry to railway operators across the world.

THSRC also vigorously supports the development of the domestic railway transportation industry. In 2025, the Company participated in 24 industry associations as a member (please refer to Table 1 in the Appendix) and maintained close partnerships with domestic and foreign transportation and railway operators to jointly promote the development of Taiwan's railway industry. Through technical collaboration and experience sharing, the Company continues to enhance the professional knowledge and capabilities of personnel in the Operation Control Center, station service/train service, and vehicles, delivering higher-quality and more innovative transportation services to passengers.

Local Industry-Academia Cooperation

THSRC signs Memorandums of Understanding (MOU) on Industry-Academia Cooperation with domestic colleges and universities. The Company uses partnerships in projects and seminars to enhance our technical expertise, strengthen the technical capabilities of the local railway industry, and accelerate the localization of equipment and components. Highlights of industry-academia collaboration in 2025 included the development of an overhead contact line inspection data management and trend analysis system, which integrates inspection data management and maintenance mechanisms, automatically compares inspection results across different months to identify locations requiring attention for wear or determine abnormal wear conditions, and features a work order instruction function.

The Company also implemented local production of the BS-RTU system equipment for substations and signaling communication rooms by redesigning the hardware and software architecture and completed CE certification and EN 62368-1 low-voltage safety regulation certification in April 2025. The localization of PA broadcasting microphones and communication handsets for 700T trains has reduced procurement costs, ensured broadcasting system reliability, and enhanced autonomous maintenance capabilities. The program also resolved raw material issues caused by discontinuation of production at the original manufacturers and maintained good and stable communication quality. The results are shown in the figure below.



Achievement of industry-academia collaboration - PA broadcasting microphones and communication handsets for 700T trains

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Since 2015, THSRC has continuously enhanced industry-academia collaboration with National Kaohsiung University of Science and Technology. The two parties jointly established the Railway Equipment Laboratory (which obtained TAF certification in 2021) and have developed 38 systems and 4 specialized instruments to date. THSRC also provides opportunities every year for students to learn about the railway transportation industry. Since the implementation of the internship program in 2014, 547 students have participated and 105 of them became regular employees after completing their training. In 2025, THSRC collaborated with 32 colleges and universities to promote the internship program and enrolled 136 students. By accumulating practical experience and industry knowledge, students strengthen their readiness for professional life, and the Company cultivates future technical and operational talent for the railway industry.

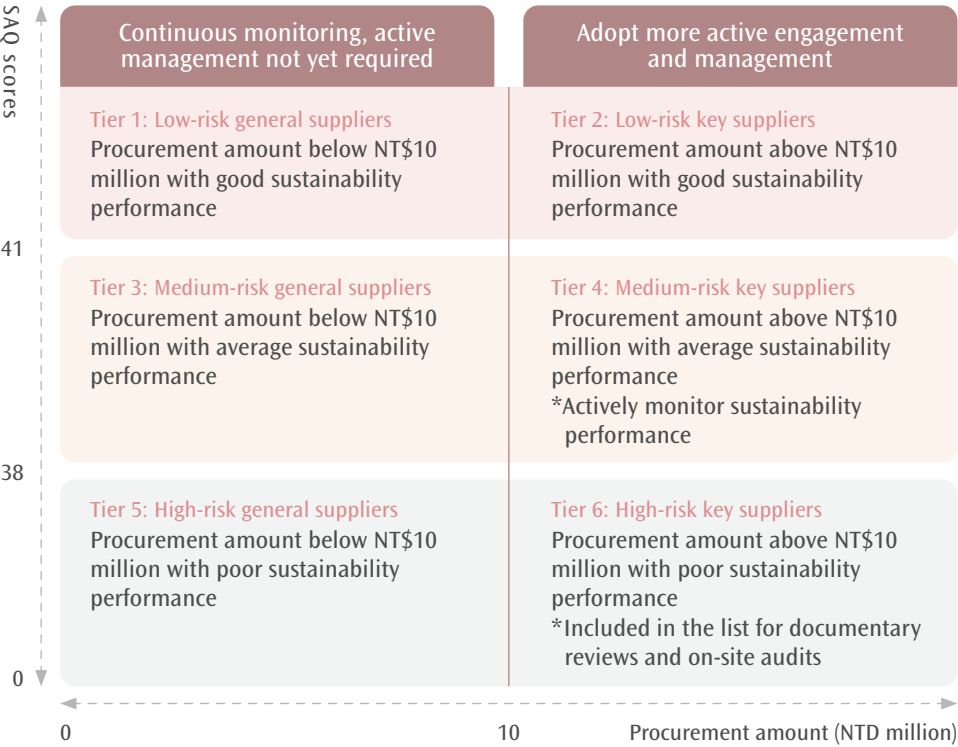
## Partner Relationship Management and Sustainable Supply Chain

### Sustainable Supply Chain Management

To enhance the overall sustainability and resilience of the supply chain, THSRC has optimized its sustainable supply chain management framework by referencing international industry standards. This is implemented and refined through a five-stage management process. The Company introduced sustainable supply chain management in 2023 to reinforce the supplier sustainability management mechanism and formulated the Sustainable Supply Chain Management Policy and Supplier Code of Conduct, extending the scope of the "Human Rights Policy" to partners. In response to domestic and international regulations and trends in sustainable development, THSRC incorporated human rights and labor, safety and health, and environmental protection into the Code of Conduct. The Company aims to enhance suppliers' implementation of initiatives such as energy conservation and carbon reduction, protection of labor condition, gender equality, grievance mechanisms, and occupational safety. THSRC communicated the Code of Conduct to all suppliers in 2024, with the aim of using the management mechanisms to support domestic industries in improving their sustainable management capabilities. For more information on the Company's supplier policies and requirements, please refer to the Supplier Management section on the [corporate website](#).

The Company regularly conducts risk identification with the Self-Assessment Questionnaire (SAQ). Though comprehensively assessing suppliers' duration of partnerships with THSRC, procurement amounts, industry/domestic and international sustainability risks, and SAQ scores, the Company classify them into risk tiers. For medium-to-high-risk suppliers, THSRC conducts documentary and on-site audits. For medium-to-low-risk suppliers, the Company maintains continuous communication to convey THSRC's sustainability vision, goals, and key topics. THSRC aims to raise the overall sustainability awareness and enhance resilience of the supply chain through engagement and cooperation.

Supplier Risk Assessment Matrix



During the documentary and on-site audit process for medium-to-high-risk suppliers, the Company actively engaged with them, provided industry best practices, and shared domestic and international sustainability regulatory trends. THSRC helped suppliers in optimizing their implementation of environmental protection, safety and health, and labor human rights. During the same period, the Company also provided cost-effective suggestions for improvement to key suppliers to help them allocate resources toward critical issues such as green procurement, energy conservation and carbon reduction, and labor rights of migrant workers. This ensures that the supply chain meets regulatory requirements and advances toward sustainability goals together with THSRC.

Looking ahead, THSRC will remain in contact with suppliers, offer improvement suggestions, set sustainability management goals, and formulate action plans. By leveraging the sustainable supply chain management framework, the Company aims to gradually enhance the sustainability of Taiwan's railway supply industry and work together with suppliers to build a sustainable supply chain.

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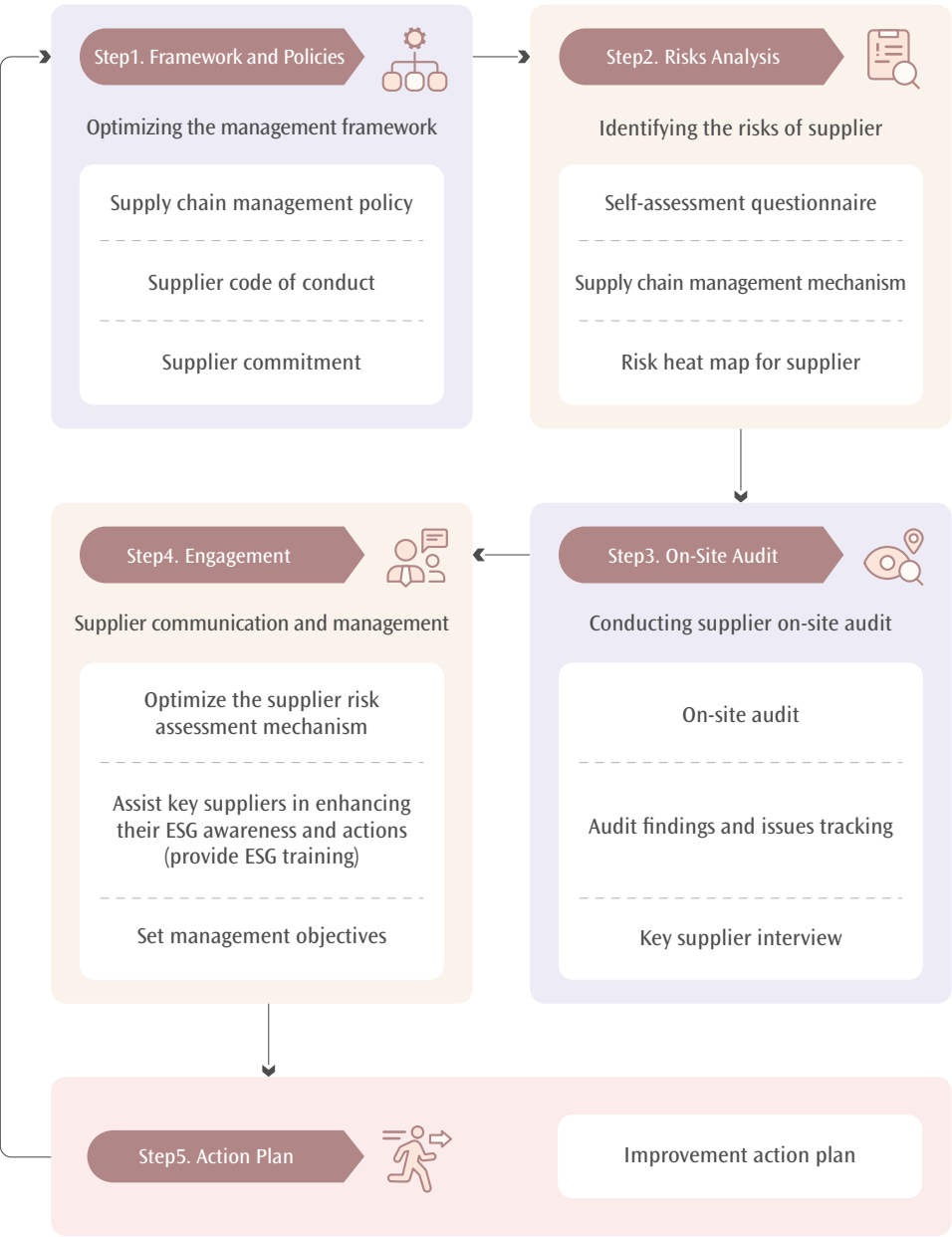
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Supplier Communication and Review

THSRC continues to communicate with suppliers through diverse channels to strengthen partnerships. In 2025, the Company collaborated with 756 suppliers, including 474 suppliers of materials (primarily equipment parts and vehicle products) and 282 suppliers of labor services. Since 2019, the Company has required bidders to commit to THSRC's Corporate Social Responsibility (CSR) regulations and sign a CSR commitment. In 2025, all suppliers participating in public tenders complied with THSRC's CSR commitments, and suppliers of 1,149 announced procurement cases were in adhered to the Company's anti-corruption regulations.

To monitor the current status of suppliers' responses to key sustainability issues, the Company continues to optimize the Supplier Self-Assessment Questionnaire (SAQ) and the Supplier Code of Conduct. In response to discussions on international human rights incidents and carbon-related issues this year, the Company added new issues of concern to the SAQ to facilitate THSRC monitor suppliers' management of labor human rights, environmental impact, and carbon emissions. In 2024, THSRC analyzed 116 valid SAQs and screened 10 suppliers from the medium-to-high-risk category for documentary review, followed by on-site audits or interviews. Between 2024 and 2025, THSRC completed 5 on-site audits and 3 key supplier interviews. The primary audit items covered ethics, human rights and labor, safety and health, and environmental protection. The audit results showed no major deficiencies among the audited suppliers, nor any that posed significant potential negative social impact. A summary of the audit issues and results is provided below.

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Summary of THSRC's Supplier Audit Issues and Results in 2025:

| Audit Category                                                                                                                   | Audit Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Follow-up Recommendations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div></div> <div>Human Rights Labor</div>       | <ul style="list-style-type: none"><li>▪ Relevant management mechanisms for protecting labor human rights, such as collective bargaining rights, grievance mechanisms, and labor human rights education and promotion.</li><li>▪ Relevant protection mechanisms for migrant workers, such as ensuring that employees' identification documents and entry/exit documents are not withheld or confiscated, and that employees are not required to provide security deposits.</li><li>▪ Regulatory compliance and penalty records related to labor human rights and subsequent response measures.</li></ul>                                                                                                                              | <ul style="list-style-type: none"><li>▪ Provide suppliers with case studies for formulating human rights policies or related codes of conduct, and encourage them to conduct regular labor-management communication.</li><li>▪ Advise suppliers to hold regular human rights and labor training programs.</li><li>▪ Advise suppliers to establish internal grievance channels and management regulations to establish effective prevention mechanisms.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <div></div> <div>Safety and Health</div>        | <ul style="list-style-type: none"><li>▪ Occupational safety and health policies and management measures, including regular training programs.</li><li>▪ Emergency response measures and drill mechanisms for occupational safety and health risks.</li><li>▪ Acquisition of workplace safety and health related certifications (e.g., Badge of Accredited Healthy Workplace from the Ministry of Health and Welfare, TOSHMS, and ISO 45001).</li><li>▪ Reporting, investigation, tracking, review, and improvement mechanisms for occupational accidents.</li><li>▪ Regulatory compliance and penalty records related to occupational safety and health and subsequent response measures.</li></ul>                                  | <ul style="list-style-type: none"><li>▪ Advise suppliers to formulate occupational safety and health management policies or codes of conduct, and hold regular training programs.</li><li>▪ Advise suppliers to strengthen reporting mechanisms to facilitate internal reviews of the effectiveness of policies, mitigation, and subsequent adaptation mechanisms.</li><li>▪ Advise suppliers to gradually perform hazard identification for occupational safety and health risks to facilitate the early prevention of occupational safety hazards.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                 |
| <div></div> <div>Environmental Protection</div> | <ul style="list-style-type: none"><li>▪ Environmental protection policies and management measures, including policy formulation, training programs, or assignment of dedicated personnel.</li><li>▪ Environmental management system certifications (e.g., BEPI, ISO 14001, 14046, 14064, 14067, and 50001).</li><li>▪ Eco-friendly certifications for products (e.g., environmental protection label, energy conservation label, water conservation label, or green building material or carbon footprint certification).</li><li>▪ Prevention and response measures to prevent environmental impact within the scope of operations.</li><li>▪ Regulatory compliance and penalty records and subsequent response measures.</li></ul> | <ul style="list-style-type: none"><li>▪ Advise suppliers to conduct an inventory of their current energy and resource consumption (e.g., water consumption and electricity consumption) to facilitate subsequent policy and target setting, and to track future reduction performance.</li><li>▪ Advise suppliers to institutionalize environmental issues, such as incorporating green procurement or energy conservation and carbon reduction into management policies to strengthen their internal resolve to implement these initiatives.</li><li>▪ Use environmental management grievance channels and inspection mechanisms to prevent problems in advance or implement immediate improvements.</li><li>▪ Advise suppliers to implement regular environmental protection and carbon reduction training programs to help each department incorporate energy conservation and carbon reduction into their day-to-day operations.</li></ul> |
| <div></div> <div>Ethics</div>                 | <ul style="list-style-type: none"><li>▪ External verification certificates for information security management systems.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"><li>▪ The key points in this part of the audit are anti-corruption and information security. No corruption or unethical incidents were found among suppliers in 2025. Therefore, the Company's advice for suppliers mainly consisted of information security optimization. We advised suppliers to enhance their understanding of the contract performance of their information security supplier, data access, and firewall settings to improve the reliability of information security management.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                               |

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The THSRC sustainable supply chain audit team completed documentary reviews, on-site audits, and interviews and found that most audited suppliers "had performed relevant actions but still require improvements." The team compiled four key directions for adjustment as follows:



Management mechanisms

Certain suppliers have not yet established clear management policies and systems.



Implementation programs

Most suppliers have implemented improvement measures, but their improvements are primarily focused on the replacement of hardware equipment or environmental cleanup.



Training programs

Certain suppliers have not yet established a complete and regular sustainability or environmental, safety, and health training system.



Establishment of grievance mechanisms

Although certain suppliers have set up related channels, there is still a general lack of clear processes, record keeping, and regular review mechanisms.

There was no termination of partnerships due to poor supplier sustainability performance in 2025. Looking forward, THSRC will continue to reinforce supply chain sustainability management and expand the intensity and coverage of supplier participation. The Company targets the majority of suppliers in terms of system completeness, management responsibility distribution, and implementation to provide training programs, benchmark case studies, and practical training to help suppliers improve their readiness in the four major dimensions of sustainability while reducing relevant operating risks or penalties. In addition to incorporating carbon reduction requirements into the supplier management mechanism to gradually strengthen the integrity of the sustainable supply chain, the Company also plans to gradually incorporate supply chain risk management into the enterprise risk management system to enhance overall resilience in response to risks. THSRC also organizes supplier training programs to provide substantial support resources to assist key suppliers in enhancing their ESG awareness and management and implementing improvement measures. The Company aims to comprehensively enhance supply chain resilience through the three-track approach of strengthening compliance management, risk management, and capacity building, working hand-in-hand with supplier partners toward sustainable growth.

Localized Supply Chain

Local Development

In its efforts to promote the growth of local rail technologies and capabilities, THSRC is committed to localizing the rail supply chain. Through collaborations with government research projects and universities, the Company is expanding the domestic supplier base and deepening the local supply chain for high-speed rail materials and components. In 2025, THSRC successfully completed 58 alternative sourcing cases, and visited a total of 157 local suppliers. Through joint work with 142 alternative materials-developing suppliers from 2011 to 2025, the Company was able to save approximately NT\$4.52 billion. In addition to expanding the recruitment of manufacturers, THSRC has also broadened the cooperation with industry, government, academia, and research to jointly develop high-speed railway equipment and system innovation technology. Through these efforts, THSRC has contributed to the localization of railway transportation and achieved the goal of "Localization of Domestic Vehicles." Relevant cooperation projects in 2025 include:



Overhead Catenary System Maintenance Vehicle Localization

THSRC collaborated with China Steel Corporation on the first phase of the "Overhead Catenary System Maintenance Vehicle Localization" project starting in 2018. The project integrated component specifications and suppliers. After localizing the equipment, it effectively reduced maintenance and inventory costs while improving maintenance quality. It also enhanced domestic development capabilities and increased the share of localized equipment and materials. By January 2024, 12 maintenance vehicles had been delivered according to the contract, and older models were being phased out in stages. In 2025, the second phase of the Plan was continued, aiming to deliver 12 vehicles within 66 months of the signing of the contract in November 2025.



Taiwan Design Turnout Control System

In 2021, THSRC's R&D team successfully developed the Taiwan Design Turnout Control System. It optimized circuit design and enhanced equipment performance to gradually replace the German made turnout switch control chassis. By optimizing the circuit configuration and box design, it effectively prolongs the service life of the equipment and improves the reliability of the system. This project has obtained a domestic patent (No. M642052) and is the world's first successful adoption programmable logic control (PLC) technologies in a turnout control system, which achieved the long-term goal of "Localization of Domestic Vehicles" for the railway industry. As of 2025, the project progress was nearly 90%, and it is expected to complete the replacement of all controllers on the entire line by 2026.

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**Turnout Monitoring System**

In 2021, THSRC independently developed a new generation of local "turnout monitoring system," through the digital transformation project, THSRC redesigned the intelligent turnout monitoring system. In addition to the original monitoring function, we added big data analysis and prediction reports, early warnings, display real-time, and historical analysis reports. Before a turnout fails, maintenance and adjustment can be performed in advance to prevent the occurrence and can greatly improve system reliability and rapid repair. We obtained domestic TMS invention patent rights (I842407) and utility model patent rights (M654012) and the case was successfully closed in August 2025.



**36kV Cubicle-type Gas-insulated Switchgear (C-GIS) Disconnecting Switch (DS)**

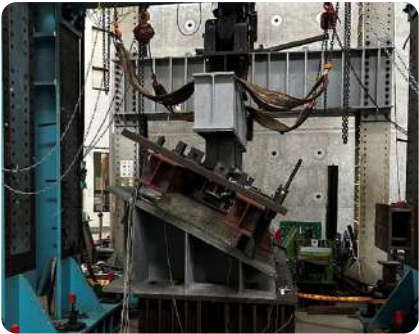
To ensure the stable operation of the traction power system equipment over its design life and the reliability of the power supply, THSRC initiated the overhaul of the 36kV C-GIS DS based on results of special inspections after 2,000 cumulative operations and relevant recommendations for improvements to address abnormality. We aim to reduce equipment failure risks and ensure operational safety. In the early stages of project, Japanese technicians were appointed for actual operations and technical guidance for one set of equipment. Operations for the remaining equipment were led by TET's Taiwanese engineers to enhance local maintenance capabilities.



**Phase Changeover Voltage Switch (VS) System**

The phase changeover voltage switch (VS) system must be replaced after 20 years of use or 300,000 operations, and we expect 128 VS units to reach their service life between 2027 and 2030. To ensure power supply stability, enhance operational resilience, establish autonomous maintenance capabilities, and reduce costs, THSRC will perform the replacements independently after the technology transfer from the original manufacturer.

THSRC continues the 5-year medium-to-long term plan (2023-2027) to create a better service environment for passengers. In 2025, the Company actively implemented the railway industry localization strategy by collaborating with domestic manufacturers to jointly develop bolts and fasteners for tracks. We passed the EN 13146 standard test, which ensured that fasteners (such as elastic clips, bolts, and spacers) between the rails and sleepers maintain track stability and safety under high-speed, high-pressure, and dynamic loads. The plan also supported technology upgrades and development in related domestic industries.



Track fasteners

Highlight story

**Application of intelligent drone for HSR bridge inspection maintenance system in THSRC**

To strengthen practical technical capabilities and enhance inspection efficiency, THSRC has collaborated with the Industrial Technology Research Institute (ITRI) on drone R&D projects since 2018. The Company has actively invested technical resources and manpower and has achieved several technical application milestones. In the infrastructure construction and software/hardware upgrade plans of the Phase I and Phase II projects, we have laid a solid development foundation, established standard operating procedures, and upgraded the platform. We have enabled employees to conduct stable and in-depth inspections of hidden areas of bridge piers and top-down views of structures, achieving the practicality required for routine applications. In 2025, THSRC reviewed practical feedback and planned to introduce AI technology applications, and later launched the Phase III project with ITRI, which focuses on three major features:

- 1. Automation (rapid drone-based AI screening for post-earthquake response)**  
By pre-defining the properties of images of THSRC bridges and structures, AI drones can quickly screen images and continuous girder bridges for abnormalities. When a disaster occurs, drones can obtain information directly during flight and report the status to the cloud. Deploying drones eliminates inspection steps such as requiring professional personnel to determine bridge alignments or using elevators, allowing for more precise problem identification and response. This reduces operating time by approximately **50% to 70%** or more compared to previous methods.
- 2. Digitalization (operational optimization of the AI drone bridge inspection system)**  
We developed more diverse auxiliary functions on the cloud collaboration platform, such as automated report integration, inspection image modeling, and deterioration pattern analysis. The initial identification rate for deterioration and abnormalities has exceeded **80%**. This removes the need for one to two or more personnel for recording and screening image data during routine inspections, allowing them to focus on the verification and interpretation of anomalies. It also eliminates tedious data recordation tasks after inspections and improves efficiency in operations.

- 3. Intelligence (preliminary research on enhanced AI applications)**  
In addition to focusing on practical applications such as effective post-earthquake screening and optimizing the operating environment, THSRC and ITRI are simultaneously developing a wide-area high-speed AI modeling and disaster assessment system for the situation room. This allows real-time 3D information to be communicated directly on the cloud platform, providing high-readability views for onsite commanders to deploy resources and effectively gain control before the disaster spreads.



THSRC's AI disaster response situation room system (illustration)

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Intellectual Property Management

THSRC has, since 2020, formulated an intellectual property management plan linked to the operational strategies in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, Corporate Governance Assessment Indicators, and ESG ratings. The Company has gradually refined the property management plan with five major parts including establishing policy goals, building management systems, providing resources and maintenance, assessing risks and opportunities, and implementing continuous improvement mechanisms. Since 2021, THSRC has consistently received Level A certification for the Taiwan Intellectual Property Management System (TIPS).

The Company has adopted "innovative technology and enhancing local connections" as the core principle of its intellectual property management policy. The head of the Legal Office serves as the intellectual property management representative to coordinate the intellectual property management plan. Relevant units have assigned a total of 13 intellectual property representatives familiar with the management system. The Company convenes quarterly meetings of intellectual property representatives to track the implementation of the annual plan. Furthermore, the Legal Office formulates an annual internal audit plan each year in accordance with the "Management System Internal Audit Regulation" to ensure the effectiveness of the system and provide a reference for continuous improvement. The intellectual property management plan and its implementation status are reported to the Board of Directors regularly each year and are disclosed on the corporate website and in the annual report. For details regarding the Company's intellectual property management plan (including target setting and resource investment) and its implementation (including results and improvement mechanisms), please refer to page 188-191 of the 2025 [Annual Report](#).

The THSRC Intellectual Property Management Plan was reported to and acknowledged by the 19th session of the 10th Board of Directors in 2024. Two intellectual property management targets were set and they included (1) 80% completion rate for departmental innovative development projects in the current year, and (2) maintaining the validity of the TIPS Level A certification. In addition, to ensure the effective achievement of intellectual property management goals, THSRC reviews internal and external opportunities and risks each year to fully protect and properly utilize the Company's R&D results. This not only reduces operating costs and damages but also helps enhance overall corporate competitiveness. THSRC identifies internal and external risks and opportunities related to intellectual property based on the operational status and formulates response measures.

THSRC implements continuous adjustments to the intellectual property management system and adopt the following strategies and implementation measures for different stakeholders:

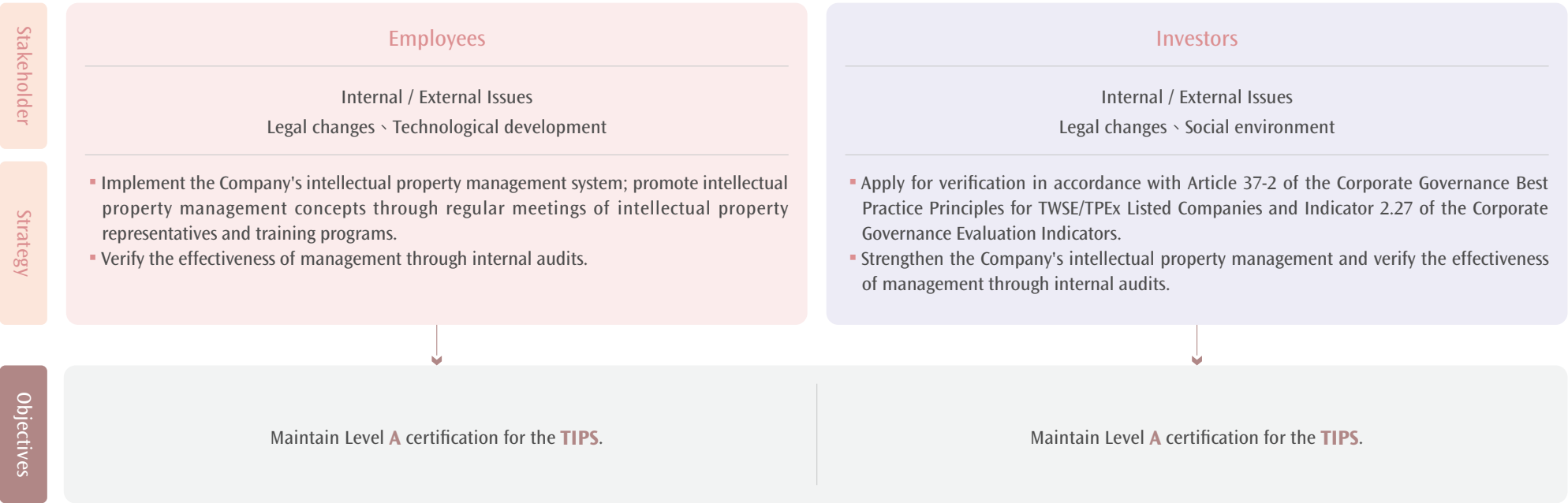


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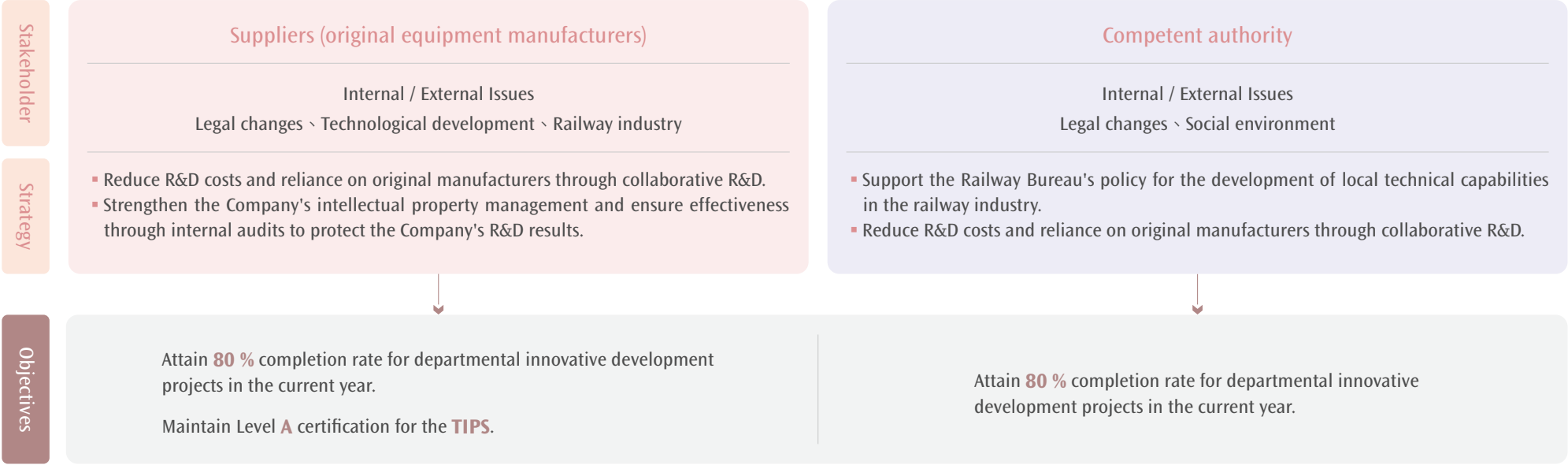
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In 2025, THSRC successfully achieved the two aforementioned intellectual property management goals as scheduled and has accumulated 62 patents (25 invention patents / 37 utility model patents) and 169 trademarks. Royalty income from the licensing of the Company's trademarks (trademark licensing for train products) totaled NT\$387,175. Licensing fees for co-branded products totaled NT\$1,666,701, while other licensing income (audiovisual and printed media licensing) amounted to NT\$564,404. Furthermore, due to the introduction of the new generation rolling stock, applications for 22 N700ST 3D trademark (covering 22 categories) were completed this year. The intellectual property management system and framework established by the Company maintain the effective operation of intellectual property rights. They also help us achieve intellectual property management objectives and gain recognition from national-level certification mechanisms.

Sustainable Procurement

In addition to aggressively localizing technology and equipment, THSRC has implemented a localized procurement strategy on the premise of ensuring the safety and quality of equipment. This strategy not only decreases reliance on foreign suppliers, but also reduces carbon footprint from overseas transportation, achieving the dual effect of balancing procurement costs and effectively shortening the lead time for equipment conversion. At the same time, local suppliers of rail transportation industry can take this opportunity to obtain certification of the international railway industry standard quality system, greatly enhancing the image and popularity of the domestic rail transportation industry.

In 2025, the total amount of material purchases conducted by THSRC was approximately NT\$2.7 billion, where the amount of procurement from local suppliers accounted for 81.2% of the total amount. Meanwhile, the amount of labor service procurement in 2025 exceeded NT\$19.9 billion, of which 99.5% came from local service procurement. Over the past two years, both material and labor service procurement from local suppliers have shown significant growth. The figures are presented right.

Procurement from Local Suppliers

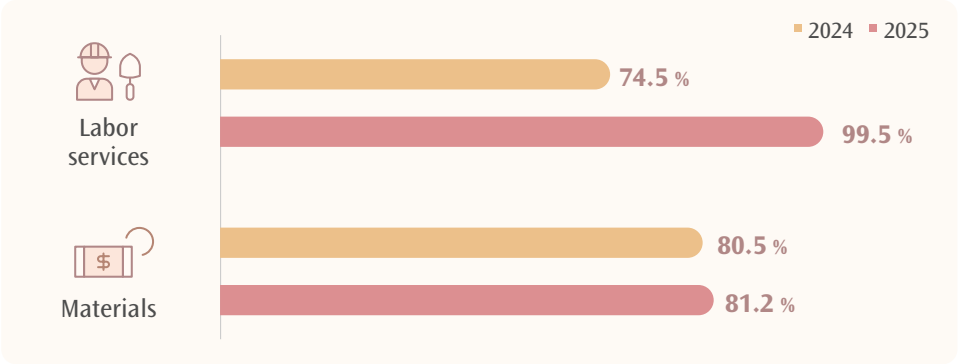


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To achieve sustainable procurement's goal, THSRC have followed the "Green Procurement Declaration for Private Enterprises and Group" announced by the Ministry of Environment of the Executive Yuan, giving priority to the procurement of products and services with eco-labels, green labels, carbon footprint labels, and carbon reduction labels. In 2025, the total amount of green procurement reached NT\$390 million, covering key items such as administrative supplies, business machine supplies, drinking fountains, electric refrigerators, and green building materials (such as energy labeling equipment and products with carbon footprint certification). Moreover, since THSRC has obtained carbon label certification, expenses incurred from employees traveling for business by HSR were also included in the green procurement amount, demonstrating our active decarbonization efforts across operational processes and the value chain.

THSRC mandates suppliers to provide products that comply with green procurement and integrates the supplier's sustainability-oriented performance into the supplier selection criteria, while continuously verifying whether suppliers adhere to environmental regulations. The details of green procurement are as below:

| Green Procurement Amount in 2024-2025      |        |        | Unit: 10,000 NTD |  |
|--------------------------------------------|--------|--------|------------------|--|
| Year                                       | 2024   | 2025   |                  |  |
| Administrative Affairs                     | 2,408  | 4,110  |                  |  |
| Cost of Employees Business Travel via THSR | 27,870 | 27,344 |                  |  |
| Special Project (Non-routine Procurement)  | 6,280  | 7,400  |                  |  |
| Total                                      | 36,558 | 38,854 |                  |  |

Local Business

To promote local industries and create local business opportunities, THSRC has established HSR station markets or local specialty pavilion across the entire line. The Company takes concrete actions to support products made from local materials and create local employment opportunities. The Company imposes low rent to assist local businesses in setting up stalls in these markets or product museums to promote locally produced goods.

For example, Yunlin Station incorporated the unique characteristics of Yunlin County's agricultural and food industries by accommodating multiple local brands into its market channels, such as Lover Honey Co., Ltd. and Uncle Gan's Sweet Potato. These outlets exhibit and sell agricultural products and unique souvenirs based on local produce, providing passengers with direct access to Yunlin's high-quality agricultural achievements at this major transportation hub.



Local Business stationed in THSRC station market

Security Management and Training

To ensure a highly secure riding environment for both customers and service personnel, THSRC annually commissions security companies to provide professional training for their security staff. The Company has also established a security management framework and defined the scope of duties for security personnel. In addition, the Company has increased communication with these security firms by holding regular bi-monthly meetings to ensure that security personnel comply with THSRC's security management regulations while delivering customer-first service.

THSRC continues to deploy personnel with prior experience in military or police special task forces, or those holding certified martial arts qualifications, who serve as "Train Elite Security Guards" after receiving professional training to enhance passenger safety. Security personnel receive regular annual training covering security equipment and system operations, emergency notification drills, security response auxiliary skills, patrolling techniques, integrated combat and self-defense techniques, and basic identification of suspicious packages and explosives. In 2025, 100% of security personnel received professional training. In addition, security personnel also received training on human rights policies through courses provided by contractors.

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Environment

| Subchapter Title                                                                                                                                             | Sustainability Topics                    | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div><div>Low-Carbon Operation and Environmental Sustainability</div></div> | Climate Change Mitigation and Adaptation | <ul style="list-style-type: none"><li>Established operation safety and environmental risks relevant units (e.g., Environmental Management Committee) to strengthen the management and supervision mechanism and effectively implement implementation measures.</li><li>Established Greenhouse Gas Inventory Audit List, conduct total inventory and verification, and study and formulate reduction measures and priorities.</li><li>Through the Task Force on Climate-related Financial Disclosures (TCFD), climate risks were identified, and the resilience of high-speed rail in response to climate risks was assessed.</li><li>Continue to promote the equipment optimization, personnel education and training, to improve energy conservation and carbon reduction.</li></ul> | <ul style="list-style-type: none"><li>The company-wide greenhouse gas (GHG) inventory (with 100% coverage) has been verified and obtained ISO 14064-1: 2018 certificate.</li><li>The total carbon emissions from electricity and fuel consumption in 2025 were 317,285.15 metric tons. The carbon emission per passenger-kilometer was 23.079 grams of CO<sub>2</sub>e, representing a 5.45% decrease compared to 24.409 grams in 2024.</li><li>Through equipment elimination and optimization and Energy Saving Driving Program, electricity consumption in 2025 was reduced by 17,548 thousand kWh compared to the base year (2010).</li></ul> | <div>Short Term</div> <ul style="list-style-type: none"><li>Continue to conduct company-wide greenhouse gas inventory and verification every year.</li><li>Continue to operate Energy-saving Train Operation plan.</li><li>"Carbon emissions per person-kilometer" aims to reduce by more than 1.5% per year.</li></ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"><li>THSRC will continue to advance its net-zero transition, implement deep energy-saving initiatives, and enhance the utilization of renewable energy, in response to the government's "2050 Net-Zero Carbon Emissions" goal.</li></ul> |

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| Subchapter Title                                                                                                                                            | Sustainability Topics                                          | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>  <p>Low-Carbon Operation and Environmental Sustainability</p> </div> | Resource Use and Management                                    | <ul style="list-style-type: none"> <li>Establish resource use and management policies (including electricity consumption, water resources, and waste management), regularly review targets, and promote green initiatives such as renewable energy adoption and circular resource practices.</li> <li>Establish a dedicated resource use and management taskforce to strengthen management mechanisms and ensure effective implementation of related measures.</li> <li>Organize environmental training program to strengthen employees and environmental management representatives of each unit familiarity with environmental laws and regulations and environmental protection awareness and deepen environmental sustainability development concept.</li> <li>Continuously enhance environmental management practices through an environmental management system (EMS) and obtain external verification to ensure management effectiveness and compliance.</li> </ul> | <ul style="list-style-type: none"> <li>Continuously pass the ISO 14001:2015 environmental management system re-examination (valid until September 2026).</li> <li>In 2025, electricity consumption per passenger trip was 1.14 kWh, representing a 5.03% reduction compared to 1.20 kWh in 2024.</li> <li>Water consumption per passenger trip decreased by 3.40% compared to 2024 (0.0095 m³ per trip).</li> <li>In addition, water footprint inventories were expanded and completed for 12 stations in 2025, and ISO 14046:2014 verification statements were obtained.</li> <li>The recycling rate of natural waste is 24.5%, and there are no oil, fuel, chemical substances, or waste leakage.</li> </ul>                                                                                                                                                                            | <div>Short Term</div> <ul style="list-style-type: none"> <li>Continue to conduct company-wide greenhouse gas inventory and verification every year.</li> <li>Continue to operate Energy-saving Train Operation plan.</li> <li>"Carbon emissions per person-kilometer" aims to reduce by more than 1.5% per year.</li> </ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>THSRC will continue to advance its net-zero transition, implement deep energy-saving initiatives, and enhance the utilization of renewable energy, in response to the government's "2050 Net-Zero Carbon Emissions" goal.</li> </ul> |
|                                                                                                                                                             | Local Economic Development and Environmental Impact Management | <ul style="list-style-type: none"> <li>Established environmental protection specification and operation standard (including the natural environment and communities), noise and vibration management, strengthen environmental management mechanisms and effectiveness.</li> <li>Organize internal and external environmental quality management audits regularly and continue to improve the management mechanism and effectiveness.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>In 2025, 21 internal audits were conducted, and follow-up improvement were reported to the Environmental Management Committee regularly; externally, the audit was conducted by the environmental protection unit. In 2025, there was no penalty imposed due to the pollution of the environment.</li> <li>In 2025, 13 public complaints were received regarding noise and vibration management. There were no cases requiring improvement due to notifications from environmental protection authorities for violations of noise standards, and no penalties were imposed.</li> <li>An annual sponsorship of 1.143 million has been continuously provided to the Pheasant-Tailed Jacana Ecological Education Park for species restoration and the achievement of biodiversity goals, with a cumulative amount exceeding 72.18 million.</li> </ul> | <div>Mid-Long Term</div> <ul style="list-style-type: none"> <li>Continue conducting internal environmental quality management audits.</li> <li>Continue handling noise and vibration-related complaints in accordance with the "High Speed Rail Noise Case Handling Process."</li> <li>Continue investing in local biodiversity projects.</li> </ul>                                                                                                                                                                                                                                                                             |

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## Low-Carbon Operation and Environmental Sustainability

### Environmental Sustainability Policy and Management

THSRC established the Environmental Management Committee with the President serving as the chair and heads of relevant departments as members to assist the Chairman in fulfilling environmental management responsibilities. The Committee supervised the implementation and communication of environmental management systems from a corporate perspective to ensure the suitability, adequacy, and effectiveness of the system. The Committee conducted 21 environmental quality management audits in 2025 to verify the performance of environmental management systems at all depots and stations. THSRC convened quarterly environmental management work meetings to monitor the implementation progress and status of environmental goals and implemented measures to mitigate environmental impact while complying with environmental regulations to improve the quality of the environment. Environmental protection remains a critical component of THSRC's corporate social responsibility. THSRC established the "THSRC Environmental Policy", which was approved by the Chairman for public disclosure, to implement comprehensive environmental protection work.

To respond to global initiatives for attaining net zero, THSRC obtained ISO 14001 Environmental Management System certification and became the first company in Taiwan's rail service industry to attain ISO 14001 certification in 2020 and received the recertification in 2023 (valid until September 24, 2026). THSRC completed the inventory of company-wide GHG emissions (Scope 1, 2, and 3) and passed external third-party verification to obtain the ISO 14064-1:2018 certificate each year. THSRC is also committed to environmental protection, GHG emission reduction, waste reduction, and enhancing environmental awareness among employees and suppliers. THSRC invested a total of NT\$127,241 thousand in environmental projects in 2025. The expenditure increased by approximately 44.88% compared to 2024 due to the construction of the TK41 west noise barrier and the design of the TK141+250 east noise barrier. THSRC will continue to minimize environmental impacts from operations and use regular GHG inventories, carbon reduction initiatives, water conservation, and waste recycling management to achieve environmental sustainability goals.

### Environmental Protection Expenditure in 2024–2025

| Environmental Protection Measure (NT\$ thousands)                                                                                                                                                | 2024    | 2025    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|
| Environmental Impact Assessment and Monitoring                                                                                                                                                   | 2,325   | 2,005   |
| Environmental Protection Research (including Pheasant-Tailed Jacana Preservation, greenhouse gas inventory check, and noise research and improvement plan)                                       | 5,032   | 8,554   |
| Environmental Pollution Prevention (operation and maintenance of wastewater and waste treatment at stations and maintenance depots, and design, supervision, and construction of noise barriers) | 80,468  | 116,682 |
| Total                                                                                                                                                                                            | 87,825  | 127,241 |
| Environmental Expenditure Comparison with Previous Year (YoY, %)                                                                                                                                 | -15.24% | 44.88%  |

### Climate Change Mitigation and Adaptation

In response to international attention and the government's commitment to achieving net-zero emissions by 2050, and with reference to the global rail transport sector's strategies for addressing climate change risks, THSRC fully acknowledges the potential impacts and challenges that climate change may pose to sustainable operations and has proactively introduced various climate change mitigation and adaptation measures.

In 2024, THSRC implemented a mechanism to evaluate climate-related risks and opportunities based on the Task Force on Climate-Related Financial Disclosures (TCFD) framework's four major recommendations and eleven recommended disclosures. The objective is to assess the impact of climate change on the Company, implement systematic adaptation measures to mitigate the Company's effects, and improve operational resilience. The TCFD requirements encompass the following four recommendations:

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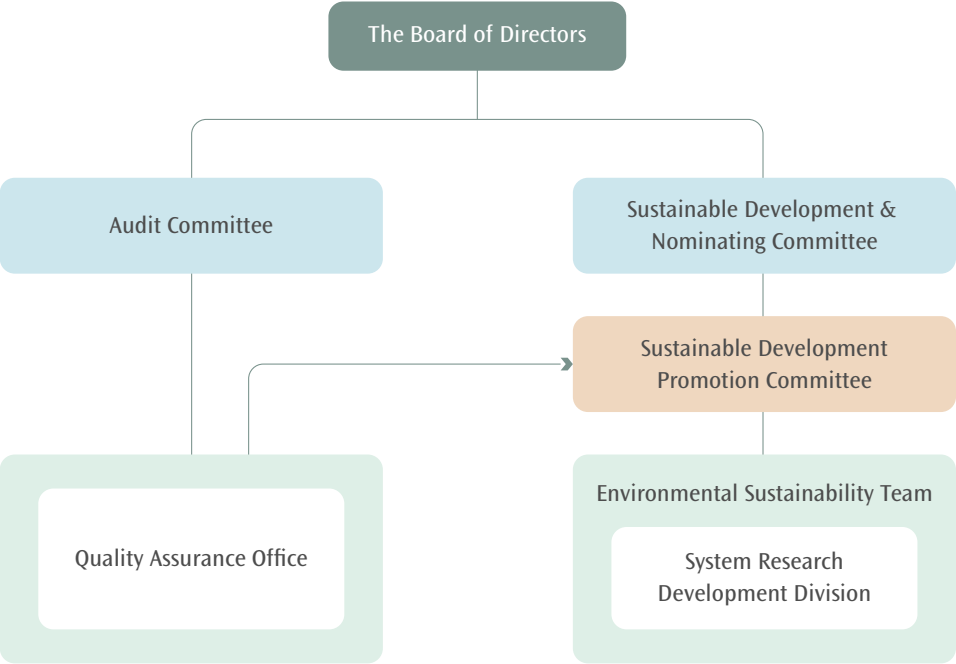
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• Governance

The Company has established the "Sustainable Development Promotion Committee" under the "Sustainable Development & Nominating Committee" of the Board. The Sustainable Development Promotion Committee is overseen by the Board and the Chairman and is composed of the President and senior executives from managerial departments. There are six sustainability working teams under the Sustainable Development Promotion Committee and their roles and responsibilities are focusing on internal corporate issues related to sustainable management, and reports implementations and achievements to the Sustainable Development & Nominating Committee and the Board every year. For more information regarding the sustainable governance framework, the responsibilities of each sustainability team, and operations in 2025, please refer to the "[Sustainable Governance](#)" chapter.

To align with IFRS S2 "Climate-related Disclosures," THSRC adopted a dual-track mechanism to incorporate climate risks into the risk management framework. The Quality Assurance Office oversees overall risk management and reports regularly to the Audit Committee. Strategies, metrics, and targets related to climate risk are planned and implemented by the Environmental Sustainability Team under the Sustainable Development Promotion Committee. They report regularly to the Board of Directors and the Sustainability & Nominating Committee. Their organizational structure and operations are as follows:



| Responsible Department                                                                                                                                                                                                              | Implementation Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div></div> <div>Quality Assurance Office</div> <div>Roles and Responsibilities:<br/>Risk Management</div>                                       | <ul style="list-style-type: none"><li>Each department provides identified risks quarterly, which are compiled into the Risk Register. Risks are categorized into seven major categories: strategic, operational, environmental, financial, information, legal compliance, and ethical risks. Climate-related risks fall under the category of environmental.</li><li>Division-level and above supervisors conduct risk assessment. Based on scoring ranges, risks are mapped into four quadrants to define appropriate management strategies. A report is submitted to the Audit Committee once a year.</li></ul>   |
| Responsible Department                                                                                                                                                                                                              | Implementation Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <div></div> <div>Environmental Sustainability Team</div> <div>Roles and Responsibilities:<br/>Climate Risk Strategies, Metrics and Targets</div> | <ul style="list-style-type: none"><li>Promote the operation of the Environmental Management System.</li><li>Conduct environmental-related inventories and verifications.</li><li>Develop and implement the High Speed Rail Noise Improvement Plan along the railway line.</li><li>Promote the renewal and improvement of energy-related equipment.</li><li>In accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), assess the impact of climate change and implement related adaptation measures.</li><li>Advance environmental sustainability efforts.</li></ul> |

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THSRC referenced the framework in IFRS S2 "Climate-related Disclosures" to identify climate change risks and opportunities and continued to implement and disclose scenario analysis and financial quantification of risks. THSRC completed the latest round of climate risk and opportunity assessment in 2024 and considered the industry characteristics of the rail transportation industry and focused on internal disaster management actions. THSRC then identified 3 moderate and 3 high risks from a total of 12 climate risks. They included 2 transition risks and 4 physical risks. Climate change presents both risks and potential business opportunities. THSRC leverages its advantages in low-carbon transportation industry to improve energy efficiency and will continue to expand investment in renewable energy equipment at stations and maintenance depots. The assessment identified a total of 2 climate-related opportunities.

The Company also incorporated the timeline of potential impacts from climate risks and opportunities into the transition plan. The periods of impact are classified as short-term (2024 – 2026), medium-term (2027 – 2035), and long-term (2036 – 2050).

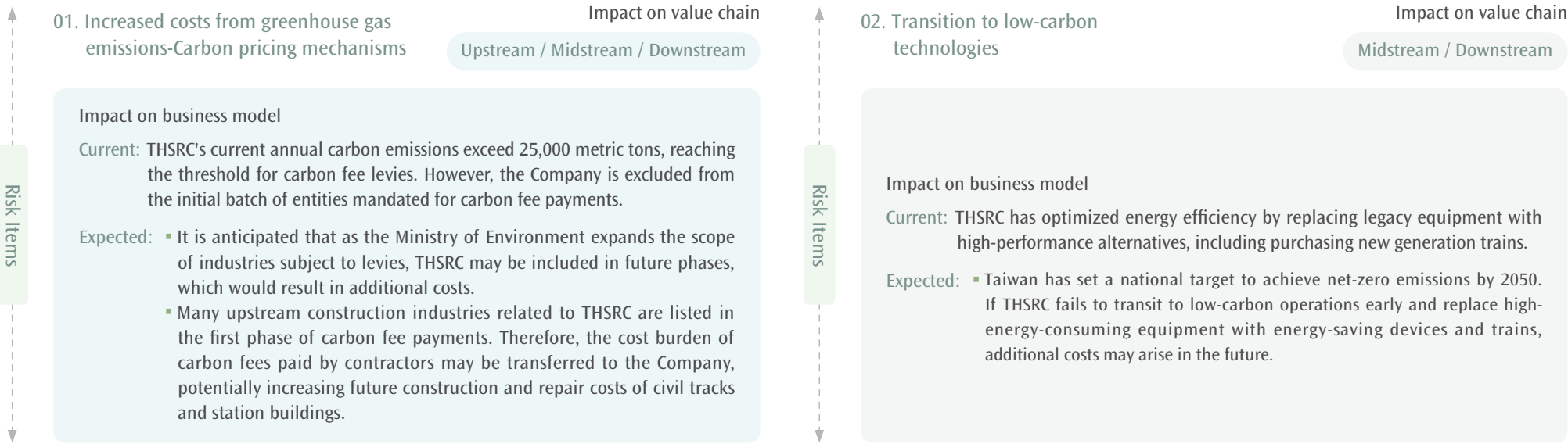


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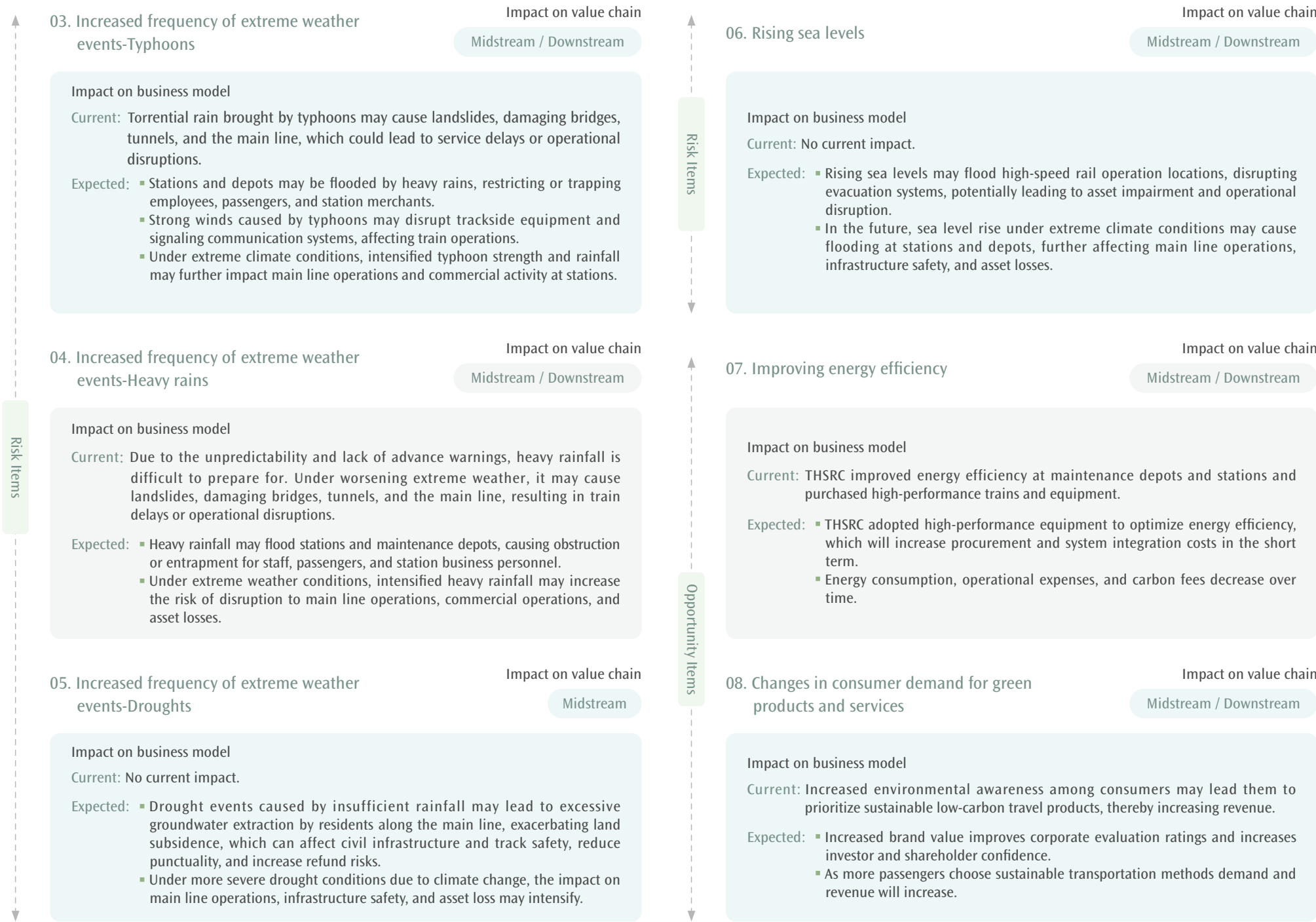


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| Risk                                                                    | Changes in the Business Model and Resource Allocation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Increased Costs from Greenhouse Gas Emissions-Carbon Pricing Mechanisms | <div>Implementation underway<ul style="list-style-type: none"><li>THSRC has implemented an energy resource management system, installed rooftop solar panel systems, and actively procured energy-efficient equipment and introduced new generation rolling stock, which can help improve THSRC's energy use efficiency. The expenditure for replacing power-consuming equipment at stations exceeded NT\$193,555 thousand in 2025.</li><li>Evaluate the continued increase in the use of renewable energy (e.g., expanding investments in renewable energy and signing corporate power purchase agreements) to reduce carbon emissions and thereby lessen environmental impact.</li><li>Continue communicating with upstream contractors to track potential cost transfers in response to regulatory requirements.</li></ul></div> |
|                                                                         | <div>Transition Plan<ul style="list-style-type: none"><li>Procurement of project-related products with low carbon emissions or high energy efficiency.</li><li>Rooftop solar panel systems.</li><li>Introduction of new generation rolling stock.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Transition to Low-Carbon Technologies                                   | <div>Implementation underway<ul style="list-style-type: none"><li>THSRC replaces equipment in separate phases to improve energy efficiency. THSRC also purchased new generation rolling stock, which is scheduled to enter service in 2027.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                         | <div>Transition Plan<ul style="list-style-type: none"><li>Procurement of products with low carbon emissions or high energy efficiency.</li><li>Introduction of new generation rolling stock.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Increased Frequency of Extreme Weather Events-Typhoons                  | <div>Implementation underway<ul style="list-style-type: none"><li>THSRC continues to introduce technology to strengthen disaster resilience and early warning capabilities (e.g., collaborating with ITRI to develop the HSR bridge inspection patrol system), and has conducted flood elevation inspections for emergency exits in early-built underground sections and completed necessary flood protection improvements.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                         | <div>Transition Plan<ul style="list-style-type: none"><li>THSRC continues to optimize the HSR bridge inspection patrol system.</li><li>Flood prevention review and subsequent optimization projects.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Risk                                                      | Changes in the Business Model and Resource Allocation                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Increased Frequency of Extreme Weather Events-Heavy Rains | <div>Implementation underway<ul style="list-style-type: none"><li>THSRC completed three slope improvement projects at TK96 in 2025.</li></ul></div>                                                                                                                                                                                                                                                               |
|                                                           | <div>Transition Plan<ul style="list-style-type: none"><li>Annual safety inspection for slopes.</li><li>THSRC will continue to implement preventive slope improvement projects at six sites in 2026 to enhance slope stability.</li><li>THSRC used digital technology to strengthen slope monitoring and protection mechanisms to update and upgrade automated monitoring systems for slopes.</li></ul></div>      |
| Increased Frequency of Extreme Weather Events-Droughts    | <div><ul style="list-style-type: none"><li>THSRC conducts water level monitoring at high-risk sections.</li></ul></div>                                                                                                                                                                                                                                                                                           |
| Rising Sea Levels                                         | <div><ul style="list-style-type: none"><li>THSRC continues to monitor flooding risks at stations and depots located in lower-lying areas. Annual drill plans are developed to conduct regular and unannounced scenario-based emergency drills, evaluating the familiarity of staff at all levels with emergency response procedures, as well as the effectiveness of relevant plans and measures.</li></ul></div> |
| Opportunity                                               | Changes in the Business Model and Resource Allocation                                                                                                                                                                                                                                                                                                                                                             |
| Improve Energy Use Efficiency                             | <div><ul style="list-style-type: none"><li>THSRC launched the 2024 – 2030 "Advanced Energy Conservation Programs" and replaced facilities with high energy-efficient in separate phases. The seven items in the Plan include the replacement of chillers and split-type air conditioners at stations.</li></ul></div>                                                                                             |
| Changes in Consumer Demand for Green Products and Service | <div><ul style="list-style-type: none"><li>As high-speed rail is a form of green transportation with per capita emissions far below those of cars or planes, THSRC continues to implement diverse marketing and low-carbon travel packages to increase passengers' interests in response to the rise in consumer awareness for environmental protection and energy conservation.</li></ul></div>                  |

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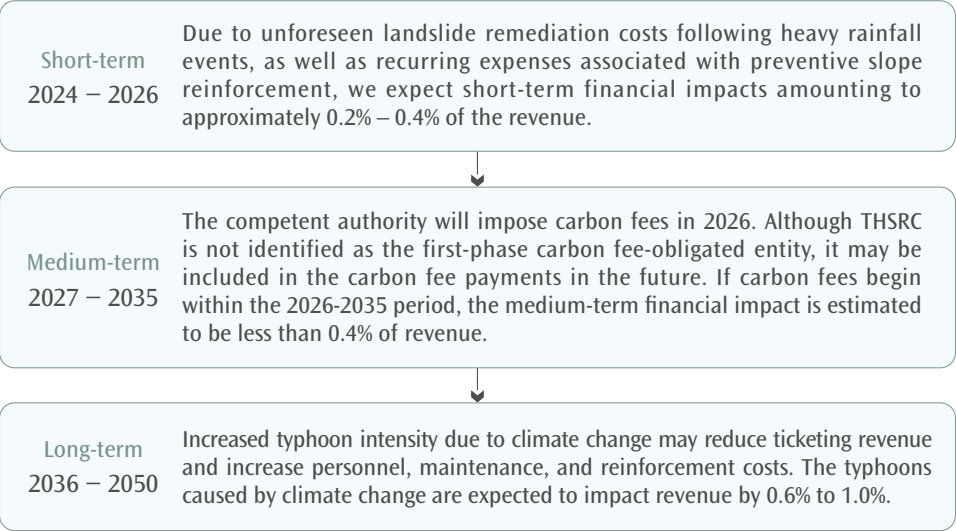
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The Company has identified the following short, medium, and long-term financial impacts based on the strategy for managing climate-related risks (typhoons, heavy rainfall, and carbon pricing mechanisms):



Based on climate risk identification results, THSRC prioritized the top three risks and analyzed their potential financial impacts on operations under different scenarios. For transition risks, as the Ministry of Environment will levy carbon fees starting this year, THSRC referenced records from the meetings of the Carbon Fee Rate Review Committee to simulate the financial impact if the transportation industry is included in carbon fee collection by 2030. For the two types of physical risks, THSRC used studies from journal Tropical Cyclone Research and Review (TCRR) on changes in typhoon activities in East Asia<sup>(Note 1)</sup> and the intermediate emissions scenario (SSP2-4.5) and very high emissions scenario (SSP5-8.5) in the IPCC Sixth Assessment Report (AR6) to analyze the financial impact of typhoons in the mid and late 21st century. Physical risks include events other than typhoons. THSRC also used historical landslide repair and the fixed annual expenditures for preventive slope reinforcement to estimate the impact of future heavy rainfall.

Transition risks

**Increased GHG emission costs: carbon pricing mechanism**

THSRC used current carbon fee mechanisms to simulate the financial impact of paying carbon fees in 2030 under a "Middle of the Road" scenario between net-zero and existing policies. The competent authority will begin levying carbon fees in 2026. For the period before 2031, THSRC used the records of the sixth meeting of the Ministry of Environment's Carbon Fee Rate Review Committee to project rates starting at NT\$300 per metric ton of CO<sub>2</sub>e, rising in two stages to over NT\$700 by 2030. As the competent authority has not yet announced carbon fee rates beyond 2030, THSRC used the 2025 financial impact as a percentage of revenue from the "Middle of the Road" scenario as the financial impact value for this transition risk in 2030. THSRC used this scenario simulation analysis and estimated<sup>(Note 2)</sup> that the financial impact of carbon fee collection would be less than 0.4% of revenue. THSRC evaluated only the impact of carbon fee rates for this assessment and excluded costs associated with implementing corresponding carbon reduction measures.

Physical risks

**Increased extreme weather events: typhoons**

THSRC used the IPCC AR6 intermediate (SSP2-4.5) and very high (SSP5-8.5) emission scenarios, along with studies of changes in East Asian typhoon activity in TCRR, to analyze the financial impacts of typhoon events between 2022 and 2024. THSRC used these historical impacts as empirical parameters to estimate the potential financial impact of typhoon frequency and intensity on operations in the mid and late 21st century. The Company analyzed factors such as reduced ticketing revenue, increased personnel costs, and expenses for equipment maintenance and civil engineering reinforcement. The Company consolidated these expenses to determine the financial impact of physical risks caused by typhoon events. THSRC used research and scenario analysis to determine that typhoon frequency will decrease over time while typhoon intensity will increase, particularly in the SSP5-8.5 scenario. THSRC projected that typhoon frequency will be higher in the mid-century than at the end of the century. As the SSP2-4.5 scenario shows a higher frequency in the mid-century compared to SSP5-8.5, the financial impact for the mid-century SSP2-4.5 scenario is slightly higher than SSP5-8.5, though both remain below 1% of revenue. THSRC determined that financial impacts under the SSP2-4.5 and SSP5-8.5 scenarios at the end of the century are similar and significantly higher than mid-century levels, indicating that the impact of typhoon events on operations will increase over time.

| Climate Scenario | Estimated Financial Impact by 2050 (Mid-Century) | Estimated Financial Impact by 2100 (End of the Century) |
|------------------|--------------------------------------------------|---------------------------------------------------------|
| SSP2-4.5         | 0.8 % ~ 1.0 %                                    | 1.4 % ~ 1.6 %                                           |
| SSP5-8.5         | 0.6 % ~ 0.8 %                                    | 1.4 % ~ 1.6 %                                           |

Note: 1. Liu, K.S., Chan, J. C. L, Chong, B. & Wong, H. (2024). Projections of future tropical cyclone landfalling activity in the East Asia region. Tropical Cyclone Research and Review, 13 (4), 328-343.  
2. Method for calculating the financial impact as a percentage of revenue: Dividing the estimated financial impact amount by 2025 revenue.

Physical Risks

**Increased frequency of extreme weather events: Heavy rains**

THSRC conducted a scenario analysis to assess the financial impacts on its operations resulting from activations of the Disaster Warning System (DWS) triggered by extreme rainfall events between 2022 and 2024. Historical impacts from these events were used as empirical parameters to estimate potential future financial impacts. The analysis focused on temporary restoration costs associated with landslides and slope failures following disaster events, as well as recurring expenditures related to preventive slope stabilization and reinforcement measures. Based on the assessment, the estimated short-term financial impact is approximately 0.2%–0.4% of annual revenue.

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• Risk Management

Procedures for identifying, assessing, and sequencing climate-related risks

THSRC referred to TCFD guidelines and information disclosure practices of the international rail industry to conduct cross-departmental interviews and discussions. The Company adopted potential impact levels, vulnerability, and likelihood to create a climate risk matrix to prioritize risks and integrated internal natural disaster management and response mechanisms and identify climate-related risks and opportunities. THSRC used qualitative assessments to identify the extent of climate change impacts on operations and financial performance, using these results to guide future risk reviews and decision-making while enhancing climate risk management measures and resilience.

Procedures for identifying, assessing, and monitoring climate-related risks and integrated management systems

THSRC established the "Risk Management Policies" and "Risk Management Procedures" to identify risks affecting operations and profitability in business and operations. They mainly address seven major categories of risks including strategy, operations, environment (including climate change risks), finance, information, legal compliance, and ethics. THSRC assesses the integrity of corporate risk management and effectiveness of risk control and thus evaluates the risk assessment of major domestic and international ESG issues to establish an operational framework. THSRC will continue responding to internal and external environmental changes by reviewing and revising risk management policies, using medium and long-term risk strategy planning and targets to strengthen the Company's risk awareness and achieve sustainable development.

The risk management promotion units and implementation units compile information reported by business units regarding risk categories, items, scenarios, and control measures. They evaluate risk impact, probability of occurrence, and the adequacy of control measures, and integrate risk analyses and key management priorities from current and previous years to prepare a risk management implementation report. The report is submitted to the President and Chairman each year before being presented to the Audit Committee and the Board of Directors.

• Indicators and Targets

THSRC has committed to echoing global and domestic carbon reduction and net-zero goals, with the aim of formulating performance reduction and quantitative targets for greenhouse gases, water resource management, and energy management, as shown in the table below. For information on the relevant target achievements and other environmental-related performance in 2025, please refer to the "[Low-Carbon Operation and Environmental Sustainability](#)" subsection in this section.

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|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------|
| <div></div> <div>Energy Management</div> <div>(Note 1)</div>         | Profile Disclosure                                                                                           | Annual average electricity saving rate per trip served <sup>(Note 2)</sup>           |                |
|                                                                                                                                                       | Target                                                                                                       | >0.86%                                                                               |                |
|                                                                                                                                                       | Performance Item                                                                                             | 2024                                                                                 | 2025           |
|                                                                                                                                                       | Total Electricity Consumption (tens MWh)                                                                     | 9,389.449                                                                            | 9,352.951      |
|                                                                                                                                                       | Total Number of Passenger Trips (person-times)                                                               | 78,250,483                                                                           | 82,070,618     |
|                                                                                                                                                       | Average Electricity Consumption per Trip Served (kWh)                                                        | 1.200                                                                                | 1.140          |
|                                                                                                                                                       | Electricity Savings (GJ)                                                                                     | -9,038.3303                                                                          | 1,313.9316     |
|                                                                                                                                                       | Electricity Saving Rate per Trip (%)                                                                         | 4.033%                                                                               | 5.025%         |
| <div></div> <div>Water Resource Management</div> <div>(Note 1)</div> | Profile Disclosure                                                                                           | Annual average water saving rate per trip served <sup>(Note 3)</sup>                 |                |
|                                                                                                                                                       | Target                                                                                                       | >3.42%                                                                               |                |
|                                                                                                                                                       | Performance Item                                                                                             | 2024                                                                                 | 2025           |
|                                                                                                                                                       | Total Water Consumption (cubic meter)                                                                        | 743,719                                                                              | 753,511        |
|                                                                                                                                                       | Average Water Consumption per Trip Served (cubic meter)                                                      | 0.0095                                                                               | 0.00918        |
|                                                                                                                                                       | Water Saving Rate per Trip (%)                                                                               | 2.045%                                                                               | 3.399%         |
| <div></div> <div>Greenhouse Gas Management</div> <div>(Note 1)</div> | Profile Disclosure                                                                                           | The average annual rate of carbon reduction per person-kilometer <sup>(Note 4)</sup> |                |
|                                                                                                                                                       | Target                                                                                                       | >1.50%                                                                               |                |
|                                                                                                                                                       | Performance Item                                                                                             | 2024                                                                                 | 2025           |
|                                                                                                                                                       | Total Emissions (metric tons of CO <sub>2</sub> e) <sup>(Note 5、6、7、8)</sup>                                 | 325,887.55                                                                           | 317,285.15     |
|                                                                                                                                                       | Total Passenger-Kilometers (pkm)                                                                             | 13,351,195,027                                                                       | 13,747,983,640 |
|                                                                                                                                                       | Average Grams of CO <sub>2</sub> e per Passenger-Kilometer (gram of CO <sub>2</sub> e / passenger-kilometer) | 24.409                                                                               | 23.079         |
|                                                                                                                                                       | Carbon Reduction Rate per Passenger-Kilometer (%)                                                            | 3.460%                                                                               | 5.450%         |

Note: 1. Electricity, water, and carbon reduction rates are calculated based on corresponding intensity indicators, and reduction targets compared to the base year (the previous year) are established as the basis for the internal energy management mechanism.

2. The scope for electricity-saving indicators and target setting covers stations (including the Taoyuan Operation Management Center, excluding commercial areas, parking lots, and the allocated electricity consumption of public areas shared with the Taiwan Railways Administration at Nangang, Taipei, and Banqiao stations) and maintenance depots. Relevant performance of train operations and the headquarters office is presented in the subsections "[Building Low-Carbon Trains](#)" and "[Energy Management](#)."

3. The scope for water-saving indicators and target setting covers stations (including the Taoyuan Operation Management Center, excluding commercial areas, parking lots, and the allocated water consumption of public areas shared with the Taiwan Railways Administration at Nangang, Taipei, and Banqiao stations) and maintenance depots.

4. The scope for greenhouse gas indicators and target setting covers the electricity and gasoline/diesel consumption of train operations, stations (including the allocated electricity consumption of public areas shared with the Taiwan Railways Administration at Nangang, Taipei, and Banqiao stations, as well as the Taoyuan Operation Management Center, but excluding commercial areas and parking lots), maintenance depots, and the headquarters office.

5. The emission factor of electricity is referred to the latest announcement from the Ministry of Economic Affairs.

6. THSRC used data from internal inventories for these statistics, and the data does not include emissions from refrigerants, welding rods, CO2 fire extinguishers, and Scope 3 emissions.

7. The 2024 gasoline and diesel emission factors are based on the GHG Emission Factor Management Table Version 6.0.4 (June 2019) of the Ministry of Environment. The emission factors for 2025 were based on the latest GHG emission factors announced by the Ministry of Environment on February 5, 2024. The emission factors for 2025 were based on the latest GHG emission factors announced by the Ministry of Environment on February 5, 2024.

8. GHG Emission = the amount of Electricity Consumption / Diesel procurement x the emission factor Global warming potential (GWP) : Global Warming Potential (GWP) used in the Greenhouse Gas Inventory is from Intergovernmental Panel on Climate Change (IPCC)'s sixth version assessment report in 2021.

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Greenhouse Gas Management

Greenhouse Gas Emissions

THSRC adopts the operational control approach to conduct annual greenhouse gas inventories and obtain third-party verification in accordance with ISO 14064-1:2018. In April 2026, THSRC completed the inventory and verification of 2025 greenhouse gas emissions covering the entire company (Scope 1 and Scope 2) as well as the supply chain (Scope 3), with an inventory coverage rate of 100%. The inventory boundaries included 12 stations, 5 maintenance depots, the headquarters office, the Taoyuan Operation Management Center, and the main line (train operations and trackside equipment). THSRC continues to promote greenhouse gas inventories and verification, implement energy conservation and carbon reduction measures, and reduce carbon emissions per passenger-kilometer in accordance with short-term, medium-term, and long-term reduction targets, with the aim of achieving net-zero emissions in its operations. The primary Scope 1 emission sources include greenhouse gases generated from gasoline, diesel, and refrigerants, while Scope 2 emissions mainly arise from purchased electricity. Greenhouse gas emissions and reduction targets are shown in the table below.

Unit: metric tons CO<sub>2</sub>e

| Greenhouse Gas Emissions |                                                          | 2024                                                                                                                                                                                                                           | 2025       |           |
|--------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| Scope 1                  | Direct Greenhouse Gas Emissions                          | 8,637.63                                                                                                                                                                                                                       | 7,861.76   |           |
| Scope 2                  | Greenhouse Gas Emissions from Input Energy (electricity) | 313,256.10                                                                                                                                                                                                                     | 317,975.91 |           |
| Scope 3                  | Indirect                                                 | Greenhouse Gas Emissions from Transportation (carbon emissions from upstream transportation and distribution of goods, employee commuting, business travel)                                                                    | 4,835.63   | 3,905.90  |
|                          |                                                          | Greenhouse Gas Emissions from the Organization's Use Products (emissions from purchased goods, emissions generated upstream of energy resources, emissions from capital goods, emissions from solid and liquid waste disposal) | 102,021.23 | 95,212.53 |
|                          |                                                          | Greenhouse Gas Emissions from the Organization's Products (downstream leased assets emit electricity/ tap water)                                                                                                               | 8,804.83   | 8,373.64  |
|                          |                                                          | Greenhouse Gas Emissions from Other Sources                                                                                                                                                                                    | NA         | NA        |

Notes: 1. The emission factors for 2025 were based on the latest GHG emission factors announced by the Ministry of Environment on February 5, 2024.

2. Greenhouse gas emissions are calculated as electricity consumption or gasoline/diesel consumption × emission factor × global warming potential (GWP) = metric tons of CO<sub>2</sub> equivalent emissions. The GWP values used in the inventory are based on the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report published in 2021.

3. The types of greenhouse gases emitted included sulfur dioxide, methane, nitrous oxide, fluorocarbon, perfluorocarbons, and sulfur hexafluoride.

In 2025, THSRC completed the inventory of 17 categories under Scope 3, which were externally verified as well as Scope 1 and 2. The Company will continue to expand the Scope 3 inventory coverage.

Scope 3 Emission Inventory and Methodology Description (2025 Emissions)

- Including 12 Stations, 5 Maintenance Depots, the Headquarters Office, the Taoyuan Operation Management Center, and the main line (trains and roadside equipment)

| Scope 3 / Own Operation Categories <sup>(Note 2)</sup>         |                                                                      | Greenhouse Gas Emissions (Metric Tons CO <sub>2</sub> e) | Data Coverage Rate <sup>(Note 1)</sup> |
|----------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------|
| Upstream Transportation and Distribution <sup>(Note 3)</sup>   | Emissions from Upstream Transportation and Distribution              | 154.63                                                   | 100 %                                  |
| Downstream Transportation and Distribution <sup>(Note 3)</sup> | Emissions from Downstream Transportation and Distribution            | 0.02                                                     |                                        |
| Employee Commuting                                             | Emissions from Employee Commuting – Automobiles                      | 3,049.08                                                 |                                        |
|                                                                | Emissions from Employee Commuting – Taxi                             | 117.24                                                   |                                        |
|                                                                | Emissions from Employee Commuting – MRT                              | 454.42                                                   |                                        |
|                                                                | Subtotal                                                             | 3,620.74                                                 |                                        |
| Business Travel                                                | Emissions from Business Travel – MRT                                 | 0.11                                                     |                                        |
|                                                                | Emissions from Business Travel – Taxi                                | 1.10                                                     |                                        |
|                                                                | Emissions from Business Travel – Airplane <sup>(Note 4)</sup>        | 129.29                                                   |                                        |
|                                                                | Subtotal                                                             | 130.50                                                   |                                        |
| Purchased Goods and Services                                   | Emissions from Purchased Goods – Materials and Supplies for Services | 18,710.34                                                |                                        |
|                                                                | Emissions from Purchased Goods – Tap Water                           | 193.99                                                   |                                        |
|                                                                | Subtotal                                                             | 18,904.33                                                |                                        |

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| Scope 3 / Own Operation Categories <sup>(Note 2)</sup> |                                                            | Greenhouse Gas Emissions (Metric Tons CO <sub>2</sub> e) | Data Coverage Rate <sup>(Note 1)</sup> |
|--------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------|----------------------------------------|
| Fuel and Energy - Related Activities                   | Upstream Emissions from Energy Sources                     | 74,669.79                                                |                                        |
| Capital Goods                                          | Emissions from Capital Goods – Equipment Procurement       | 180.40                                                   |                                        |
| Waste Generated in Operations                          | Emissions from Solid and Liquid Waste <sup>(Note 5)</sup>  | 1,448.62                                                 |                                        |
| Upstream Leased Assets                                 | Emissions from Electricity Use of Upstream Leased Assets   | 9.22                                                     | 100 %                                  |
|                                                        | Emissions from Tap Water Use of Upstream Leased Assets     | 0.18                                                     |                                        |
|                                                        | Subtotal                                                   | 9.40                                                     |                                        |
| Downstream Leased Assets                               | Emissions from Electricity Use of Downstream Leased Assets | 8,340.17                                                 |                                        |
|                                                        | Emissions from Tap Water Use of Downstream Leased Assets   | 33.48                                                    |                                        |
|                                                        | Subtotal                                                   | 8,373.64                                                 |                                        |
| Indirect Greenhouse Gas Emissions from Other Sources   | No Significant Emissions                                   | NA                                                       | NA                                     |
| Total                                                  | 107,492.06                                                 |                                                          |                                        |

- Notes: 1. Data coverage is 100%.
2. To maintain consistency in terminology disclosure within the report, the terms used follow Scope 3: Indirect Emissions of the GHG Protocol. Corresponding terms from ISO 14064-1:2018 are: Upstream transportation and distribution, business travel, and employee commuting correspond to "Category 3 – Indirect greenhouse gas emissions from transportation." Purchased goods and services, fuel- and energy-related activities, capital goods, waste generated in operations, and upstream leased assets correspond to "Category 4 – Indirect greenhouse gas emissions from products used by the organization." Downstream leased assets correspond to "Category 5 – Indirect greenhouse gas emissions from products provided by the organization."
3. Emissions from upstream transportation and distribution are calculated using the distance-based method, based on supplier transport distance, cargo weight, and corresponding emission factors.
4. International air travel emissions are calculated using the ICAO Carbon Emissions Calculator for each flight.
5. Waste emissions are calculated using the categorized waste method, based on Industrial Waste Report and Management System of Resource Circulation Administration Ministry of Environment. Emissions are computed according to the type of treatment method and corresponding emission factors, and transportation emission factors.

Energy Management

THSRC sets environmental goals and strategies based on the principles of safety and comfort, environmental protection, and energy conservation. The Company is committed to reducing its consumption of energy and water resources and increasing energy use efficiency. The Company enhances employees' awareness and convenes regular environmental management meetings to review the attainment of environmental targets and track improvement results. THSRC takes appropriate actions to mitigate the environmental impact of our business operations.

To improve energy efficiency and reduce environmental impact, THSRC sets annual targets based on the previous year's performance. In terms of GHG emissions, THSRC set an electricity saving rate target for each station of >0.86% per trip serviced. In terms of water resource management, THSRC upholds the principles of water conservation, reduction, and recycling to set a water saving rate target for each station of higher than 3.42% per trip. THSRC also sets an annual carbon reduction rate target of higher than 1.50% as the Company's GHG emission reduction target using the "carbon emissions per person -kilometer" indicator to quantify changes in CO<sub>2</sub> emission and increase the benefits of low-carbon transportation.

The Company implements four major energy-saving schemes including manage autonomous energy conservation, reduce electricity consumption, transfer peak electricity usage, and use electricity reasonably across 5 maintenance depots and 12 stations to build low-carbon green facilities. THSRC based station designs on sustainability concepts like ecology, energy conservation, waste reduction, and health, as well as the geographical environment of each station. Miaoli, Changhua, and Yunlin stations received Diamond Level, Gold Level and Gold Level Green Building Certificates and Green Building Certification plaques from the Ministry of the Interior. THSRC focused on reducing electricity consumption at maintenance depots and adopted a variety of energy-saving improvements to reduce the electricity consumption per passenger trip for stations (excluding public areas shared with the Taiwan Railway Corporation) and depots.

THSRC implements projects including improving the energy efficiency of existing buildings, enhancing the energy efficiency of electrical equipment, and introducing green building materials in accordance with its medium and long-term strategies. Since 2019, the Head Office has progressively implemented energy-saving measures, such as replacing lighting with LED fixtures and installing heat-insulation film on all glass curtain walls. Compared to electricity consumption before these measures, the Company saved a total of 223,437 kWh in 2025, reducing emissions by approximately 105.91 metric tons of CO<sub>2</sub>e. In 2025, the Taoyuan Operation Management Center installed green building material-grade heat-insulation film on the glass curtain walls of the building, replaced 457 traditional office lights with LED lamps, and substituted halogen streetlights in the parking lot with LED lights. According to calculations, these measures save 45,744 kWh of electricity each year, equivalent to a reduction of approximately 21.68 metric tons of CO<sub>2</sub>e (calculated using the latest Taiwan electricity carbon emission factor announced by the Energy Administration in April 2024).

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THSRC Station Sustainability Concepts



Ecology



Energy Conservation



Waste Reduction



Health

With rising sustainability awareness among consumers, THSRC provided diverse ticketing services to reduce the use of magnetic/paper tickets. They include the issuance of commuter passes /multi-ride tickets, the mobile ticketing functions of the T Express app, and the acceptance of co-branded electronic cards for travel. In 2025, these three measures reduced the use of 36.58 million tickets, reaching a cumulative total of 230 million tickets saved to date. THSRC now offers consumers with a more sustainable, low-carbon, and convenient travel experience.

In response to the advent of the paperless era, the number of digital official documents reached 60,057 in 2025, saving approximately 720,684 sheets of paper. This is equivalent to saving 86 trees and reducing 1,032 kg of carbon emissions (calculated based on data provided by the [Environmental Quality Protection Foundation](#))

Energy Conservation Measures to Promote Equipment Replacement at Maintenance Depots and Stations in 2025

| Type                                                                                                      | 2025 Implementation Progress                                                                                                                    |                                               |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
|  <p>Air Conditioning</p> | Replacement of traditional split-type air conditioners with high-efficiency split-type air conditioners                                         | 23 units                                      |
|                                                                                                           | Location                                                                                                                                        | 3 stations, 1 depot and Yanchao Main Workshop |
|                                                                                                           | Replacement of centrifugal chiller at Taoyuan Station and screw-type chiller at Hsinchu Station with magnetic levitation energy-saving chillers | 9 units                                       |
| Location                                                                                                  | 6 stations, 2 depots and Operation Management Center                                                                                            |                                               |
|                                                                                                           | Upgraded the entire air conditioning unit and replaced the motor with a higher-efficiency model                                                 | 1 units                                       |
| Location                                                                                                  | Zuoying Station                                                                                                                                 |                                               |

| Type                                                                                                  | 2025 Implementation Progress                                                      |                                                                                                                       |
|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
|  <p>Lighting</p>   | Replacement of traditional electronic ballast lamps with energy-saving LED lights | 8,833 lights                                                                                                          |
|                                                                                                       | Location                                                                          | 77% replaced at maintenance depots, 79% replaced at the three new stations and all other stations were fully replaced |
|  <p>Fans</p>       | Upgrade to a variable-speed rotary air compressor                                 | 2 units                                                                                                               |
|                                                                                                       | Location                                                                          | Yanchao Main Workshop                                                                                                 |
|  <p>Elevator</p> | Replacement of hydraulic elevators with machine-room-less traction elevators      | 5 units                                                                                                               |
|                                                                                                       | Location                                                                          | 2 units at Taoyuan Station, 2 units at Taichung Station and 1 unit at Zuoying Station                                 |

In line with the government's energy transition initiatives, THSRC has installed solar power generation facilities at maintenance depots and stations. However, power generation may fluctuate due to unfavorable weather conditions and natural disasters (such as typhoons). In 2025, total annual solar power generation reached 9,596 thousand kWh. Total power generation from four maintenance depots amounted to 7,338 thousand kWh, all of which was sold to Taipower. Total power generation from six stations amounted to 2,258 thousand kWh, of which 89 thousand kWh was used by the stations, and the remainder was sold to Taipower.

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Solar Power Generation at Four THSR Maintenance Depots

| Maintenance Depots                          | Installed Capacity (W) | Annual Power Generation (MWh) |          |
|---------------------------------------------|------------------------|-------------------------------|----------|
|                                             |                        | 2024                          | 2025     |
| Wuri Maintenance Depot                      | 1,436.25               | 1,465.44                      | 1,577.53 |
| Yanchao Main Workshop                       | 3,856.59               | 3,555.10                      | 3,730.73 |
| Zuoying Maintenance Depot                   | 1,410.17               | 983.97                        | 1,468.44 |
| Liujia Maintenance Depot                    | 499.72                 | 562.23                        | 561.99   |
| Total amount at all four maintenance depots | 7,202.73               | 6,566.75                      | 7,338.69 |

Solar Power Generation at Six THSR Stations

| Stations                         | Installed Capacity (W) | Annual Power Generation (MWh) |          |
|----------------------------------|------------------------|-------------------------------|----------|
|                                  |                        | 2024                          | 2025     |
| Miaoli Station                   | 72                     | 17.63                         | 4.07     |
| Changhua Station                 | 99.38                  | 60.69                         | 25.19    |
| Yunlin Station                   | 93.18                  | 97.96                         | 59.86    |
| Tainan Station                   | 499.72                 | 646.85                        | 627.19   |
| Chiayi Station                   | 968.44                 | 1,014.01                      | 958.11   |
| Taoyuan Station                  | 499.84                 | 560.10                        | 583.12   |
| Total amount at all six stations | 2,232.57               | 2,397.26                      | 2,257.54 |

Total Energy Consumption (Note 1)

Unit: GJ

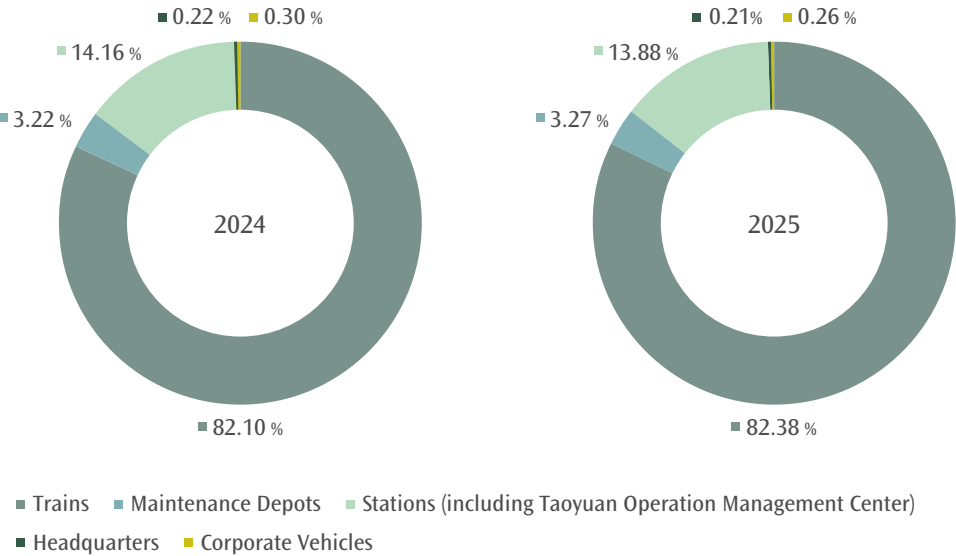
| Type<br><small>(Note 3)</small> | Trains       | Stations                                      |           |                                                                                                                        |        |        | Headquarters<br><small>(Note 2)</small> | Corporate Vehicles |             | Total Amount   |                  |              |          |              |
|---------------------------------|--------------|-----------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------------|--------|--------|-----------------------------------------|--------------------|-------------|----------------|------------------|--------------|----------|--------------|
|                                 |              | Maintenance Depots<br><small>(Note 2)</small> |           | Stations (Including Taoyuan Operation Management Center and the Public Area of the Shared Station with Taiwan Railway) |        |        |                                         |                    |             |                |                  |              |          |              |
|                                 |              |                                               |           |                                                                                                                        |        |        |                                         | Electric Power     | Diesel Fuel | Electric Power | Renewable Energy | Diesel Fuel  | Gasoline | Diesel Fuel  |
| 2024                            | 1,968,616.78 | 66,549.90                                     | 10,604.26 | 338,705.21                                                                                                             | 634.65 | 182.21 | 5,288.34                                | 2,878.60           | 4,305.70    | 2,878.60       | 15,092.18        | 2,379,160.23 | 634.65   | 2,397,765.66 |
| 2025                            | 2,004,561.51 | 68,088.60                                     | 11,599.45 | 337,245.82                                                                                                             | 320.86 | 229.54 | 5,110.96                                | 3,925.58           | 2,320.97    | 3,925.58       | 14,149.95        | 2,415,006.88 | 320.86   | 2,433,403.27 |

Notes: 1. In 2024, THSRC used the 2024 Vehicle Gasoline and Diesel Lower Heating Value Table published by the Ministry of Environment, which specified the lower heating value of gasoline and diesel as 7,609 kcal/L and 8,642 kcal/L, respectively. In 2025, THSRC used the 2025 Vehicle Gasoline and Diesel Lower Heating Value Table published by the Ministry of Environment, which specified the lower heating value of gasoline and diesel as 7,586 kcal/L and 8,636 kcal/L, respectively. 1 kilocalorie = 4.187KJ; 1 KWh = 0.0036GJ.

2. Solar power generation facilities at four maintenance depots of Wuri, Yanchao, Zuoying, and Liujia were installed on the rooftop area of these maintenance depots rented by operators in the electric power industry. Electric power generated by such equipment was sold to Taiwan Power Company, so there was no data of green power consumption. As there is no renewable energy equipment installed at the headquarters, there was no data of green power consumption, either.

3. The scope of energy consumption in each year are constant as whole TSHRC, included all trains, maintenance depots, stations, Taoyuan Operation Management Center, headquarters and corporate vehicles.

Percentage of Energy Use



Building Low-Carbon Trains

THSRC utilizes the industrial benefits of low-carbon transportation to offer passengers environmentally friendly, fast, and convenient transportation services while effectively mitigating the environmental impact of operations. In 2025, the electricity consumption per trip at HSR stations and depots was 0.907 kWh and 0.232 kWh, respectively, and electricity consumption per trip has decreased year by year (see the table below). When calculated in terms of the passenger-kilometer carried by THSRC in 2025, the Company was able to reduce CO<sub>2</sub>e by 1,182,327 metric tons compared to smaller passenger cars. When calculated against the annual carbon absorption of 389 metric tons per Dann Forest Park (source: 2019 Bureau of Energy, Ministry of Economic Affairs), this reduction is equivalent to the carbon uptake of 3,039 Daan Forest Park.

| Electricity Consumption per Passenger Trip | 2024  | 2025  | YoY   |
|--------------------------------------------|-------|-------|-------|
| <div>Stations</div>                        | 0.961 | 0.907 | -5.6% |
| <div>Maintenance Depots</div>              | 0.239 | 0.232 | -2.9% |

External Affirmation

"Carbon Footprint label of High Speed Rail Transportation Services" and "Carbon Footprint of Passenger Transportation Between Stations" verification certificate and label:

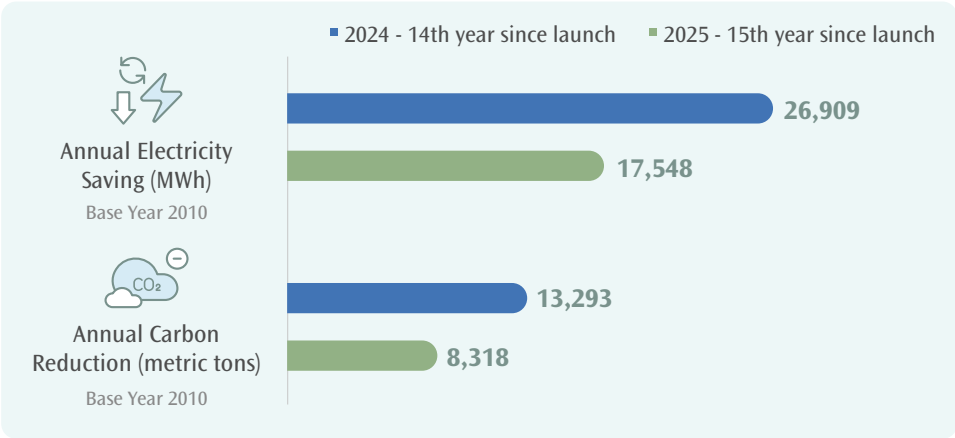
In 2025, THSRC applied to the Ministry of Environment for an extension of the "Carbon Footprint label of High Speed Rail Transportation Services" and were awarded a renewed carbon footprint label (Approval No. 2014910001-01, valid until December 16, 2027). The certified carbon footprint is 29g CO<sub>2</sub>e per passenger-kilometer (passenger-km), representing a 9.37% reduction compared to the 32g CO<sub>2</sub>e per passenger-kilometer (passenger-km) certified in 2020. The Company has also disclosed the carbon footprint label and the carbon footprint of passenger transport between stations on the [corporate website](#).



Energy-Saving Driving Program

Since 2010, the "Train Energy Conservation Team" has continuously implemented the "Energy-Saving Driving Program." Energy-saving driving refers to an operation mode where train drivers, based on the principles of safety, punctuality, and comfort, appropriately apply train traction and braking to reduce energy consumption during operation. This method also reduces equipment wear to extend its service life, achieving an optimal balance between train operation and energy-saving performance to maximize energy efficiency. In 2025, THSRC saved a total of 17,548 MWh of electricity and reduced 8,318 metric tons of CO<sub>2</sub>e compared to the 2010 baseline year. The table below shows electricity savings and carbon reduction in the past two years.

Energy-Saving Train Operation Performance



Note: 1. THSRC used the 2010–2024 National Electric Power Emission Factors published by the Bureau of Energy, and the carbon reduction for 2025 was calculated using the 2024 announced emission factor of 0.474 kg CO<sub>2</sub>e.  
2. Only electricity consumption in train operation was included. Electricity consumption for lighting and airconditioners on trains was not included.

### Use of Water Resources and Wastewater Treatment

THSRC adheres to the three key strategies of "water conservation, use reduction, and recycling and reuse," and has established an "Energy Conservation Project Team" to hold quarterly review meetings to examine progress and actively implement water resource management. In 2025, the water-saving rate at stations reached 3.399%. THSRC continues to conduct water footprint inventories in accordance with ISO 14046:2014, thereby systematically reducing water consumption per passenger trip.

THSRC uses the water resource management tool developed by the World Resources Institute (WRI) to conduct water-related risk assessments. The water withdrawal locations of THSR fall within the fifth range (2.6–3.0), classified as a medium-to-low water stress area. Water sources for stations, maintenance depots, headquarters, and the operation control center are all tap water, with no use of groundwater.

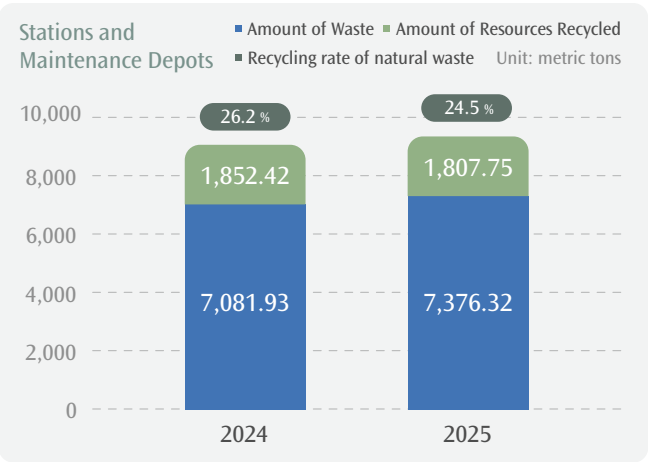
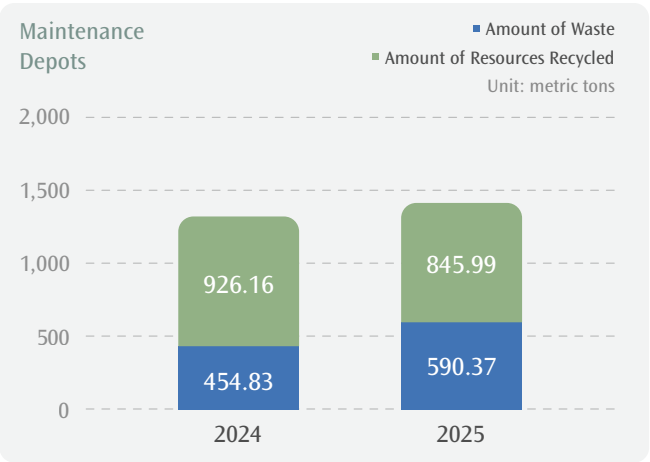
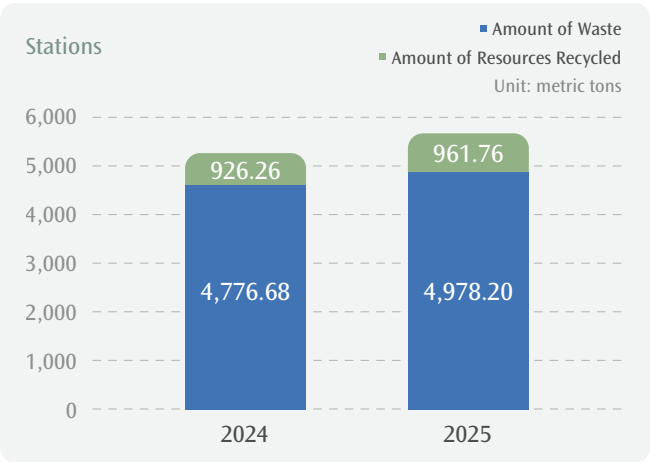
With respect to wastewater management, THSRC has installed wastewater treatment plants at all maintenance depots and at Taoyuan, Hsinchu, Miaoli, Taichung, Changhua, Yunlin, Chiayi, and Tainan stations. Licensed professionals classify and treat wastewater to meet effluent discharge standards<sup>(Note)</sup>. Wastewater from remaining stations is discharged directly into the sewer system, with wastewater treatment fees paid regularly. THSRC manages these operations through environmental management audits, complies with the "Water Pollution Prevention and Control Measures Plan," adheres to relevant environmental regulations, and submits reports on effluent water quality and volume from wastewater treatment plants as required.

### Waste Disposal and Circular Economy

THSRC established a waste management policy focused on reduction at the source and enhanced waste sorting and recycling. This policy focuses on waste reduction, improving waste sorting, and increasing the resource recycling rate. By upholding the "100% THSRC RECYCLED" concept, THSRC used recycled PET bottles from stations to manufacture eco-friendly uniform fabrics to progressively replace existing staff uniform materials. THSRC also replaced seat headrest covers and hot beverage cup lids on trains with alternative eco-friendly materials to support the circular economy. THSRC appoints licensed service providers to handle waste collection, removal, and disposal at depots and stations, and delivers non-recyclable general industrial waste to incinerators, which serve as the site of final disposal. The Company organizes communication meetings and conducts on-site audits to ensure that contractors complied with waste disposal regulations and properly removed and treated waste.

In 2025, THSRC invested approximately NT\$85.95 million in wastewater and waste treatment, which covered operations and maintenance of wastewater treatment plant equipment, expansion and renewal of equipment, coagulation and disinfection chemical agents, water quality tests, sludge removal, and outsourced waste removal. In addition, there were no contract defaults and no leaks involving fuel, chemical substances, or waste in 2025. The results of waste disposal and resource recycling at stations and depots in the past two years are summarized in the table below.

### 2024-2025 Waste Disposal and Recycling at the Stations



Unit: million liters

|                         | 2024  | 2025  |
|-------------------------|-------|-------|
| Total Water Withdrawal  | 748.3 | 758.5 |
| Total Water Discharge   | 346.9 | 348.4 |
| Total Water Consumption | 401.4 | 410.2 |

Notes: 1. The effluent standard complies with the effluent standard limit of the "specially polluted sewer system in other designated areas or places" specified under the Water Pollution Control Act, which includes water temperature < 35 °C (October to April) < 38 °C (May to September), pH value between 6.0 and 9.0, oil and fat <10mg/L, suspended solids <30mg/L, chemical oxygen demand <100mg/L, biochemical oxygen demand <30 mg/L.

2. The increase of total water withdrawal in 2025 was mainly due to the increase in traffic volume by 4.88% compared with 2024.

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Total Weight of Hazardous and Non-Hazardous Waste

| Environmental Indicators                                                                       |                                                                                                                                   | Unit        | 2024     | 2025     |
|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------|----------|----------|
| Total Amount of General Industrial Waste <sup>(Note 1)</sup>                                   |                                                                                                                                   | metric tons | 7,058.29 | 7,373.35 |
| The Total Amount of General Industrial Waste Recycled                                          |                                                                                                                                   | metric tons | 1,852.42 | 1,807.75 |
| Type and Amount of Waste Recycled and Disposed (qualified service providers were commissioned) | Waste Paper                                                                                                                       | metric tons | 585.16   | 603.67   |
|                                                                                                | Waste Plastics                                                                                                                    | metric tons | 198.50   | 194.02   |
|                                                                                                | Scrap Metal                                                                                                                       | metric tons | 665.43   | 579.92   |
|                                                                                                | Others (including scrap copper, scrap aluminum, waste lighting sources, waste lead storage batteries, and waste glass containers) | metric tons | 403.33   | 430.15   |
| Total Amount of General Industrial Waste Incinerated                                           |                                                                                                                                   | metric tons | 5,205.87 | 5,565.60 |
| Type and Amount of Waste Incinerated (qualified service providers were commissioned)           | Domestic Waste                                                                                                                    | metric tons | 3,910.52 | 3,900.24 |
|                                                                                                | Liquid Manure                                                                                                                     | metric tons | 1,162.24 | 1,476.01 |
|                                                                                                | Waste Wood                                                                                                                        | metric tons | 44.21    | 10.45    |
|                                                                                                | Others (including waste lubricants, waste paint, and inorganic sludge)                                                            | metric tons | 88.91    | 178.91   |
| Total Amount of Hazardous Industrial Waste <sup>(Note 2)</sup>                                 |                                                                                                                                   | metric tons | 23.64    | 2.97     |
| Total Amount of Hazardous Business Waste Recycled and Processed                                |                                                                                                                                   | metric tons | 23.64    | 2.97     |

Notes: 1. The waste from the headquarters office is processed by the building management unit altogether, and the waste from trains is included in that from stations or maintenance depots for processing altogether, so the relevant data has been included in this table.  
2. "Hazardous industrial waste" is nickel-cadmium batteries.

Circular Economy

THSRC is dedicated to advancing the circular economy, reduction of consumption, and reuse in response to domestic and international regulatory trends. Project highlights for 2025 included the recycling of plastic products from stations and the reuse of packaging materials from the e-commerce platform. In terms of recycling and plastic reduction, THSRC used recycled PET bottles to produce polyester fiber for new staff uniforms. THSRC developed station and train personnel shirts first to strengthen the reuse of resources. THSRC also adopted wood pulp fiber for headrest covers and paper lids for hot beverages. The Company partnered with technology providers to launch the "THSR x raingo eco-friendly shared umbrellas" service in March 2025, providing rentals across all 12 stations and nationwide raingo rental stations while utilizing recycled yarn for umbrella cloth to attain sustainability in daily life. In 2025, the umbrellas were rented 20,202 times, which was equivalent to reducing approximately 172 metric tons of CO<sub>2</sub>e.



Paper lids used for hot beverages.



THSR × raingo eco-friendly shared umbrella program

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THSRC launched circular packaging on the T-Shopping platform, and the brand memorabilia are shipped in recyclable boxes. The Company adopted a circular model of reuse and voluntary return to minimize the use of online shopping packaging materials and virgin plastics, incorporating the concept of sustainability into passengers' daily consumption choices.



Recyclable boxes used for shipping T-Shopping THSR memorabilia.

### Air Pollution Management

THSRC's main operating mode relies on the power system. Although there are no issues with air pollutant emissions during regular operation, a small amount of emissions may still be generated during train maintenance at the Yanchao Main Workshop. In this regard, the automated spray painting factory was constructed since 2021 and was completed in 2025 with air pollution control equipment, including manual painting factory, adding a central control system, automatic painting robot arm, electric self-propelled trolley (replacing bogie), automatic car washing (sewage recycling) equipment, and grinding and lifting platform and pulse bag dust collectors, activated carbon adsorption equipment, as well as catalyst incineration towers and other equipment, which are used to treat dust and volatile organic compounds (VOCs) generated during the spray painting process of trains. It is anticipated to be effective in preventing and controlling air pollutant emissions.

THSRC also obtained a stationary pollution source installation permit, and a stationary pollution source operation permit. Additionally, a report is regularly filed every quarter in accordance with the Ministry of Environment's "Administrative Measures for the Reporting of Stationary Pollutant Emissions in Public and Private Places." THSRC not only continues to perform environmental monitoring and environmental protection work through the Company's environmental management system, but conducts audits on the treatment of wastewater, waste and air quality at the Company's stations and maintenance depots through external environmental protection teams as well. In 2025, there was no punishment or penalty imposed by the competent authority due to environmental pollution.

In 2025, the total air pollution emissions from THSRC were 10.144 metric tons. Please refer to the table right for the emissions of different types of gases:

| Gas Category                               | Emissions in 2025 (metric tons) |
|--------------------------------------------|---------------------------------|
| Nitrogen oxides (NOx) 、Sulfur oxides (SOx) | 0                               |
| Persistent Organic Pollutants (POP)        |                                 |
| Hazardous Air Pollutants (HAP)             |                                 |
| Volatile Organic Compounds (VOC)           | 10.144                          |
| Particulate Matter (PM)                    | 0.00006                         |

Note: Relevant air pollution data is only required for online registration and reporting if it meets the minimum threshold specified in the "Regulations Governing the Reporting of Air Pollutant Emissions from Stationary Pollution Sources in Public and Private Premises." Therefore, emissions are based on the actual reported information, and the data is not subject to additional rounding.

HSR trains are equipped with a highly efficient "Circulation Ventilation System" that continuously draws fresh air from outside the train while in motion and at stops. On average, the system can replace the air in each car every 6 to 8 minutes. Fresh air is filtered through two stages in the air conditioning system before entering the cabin, while the stale air in the aisles and toilets is prioritized for removal. In compliance with the "Indoor Air Quality Management Law" of the Ministry of Environment, THSRC has commissioned an inspection and measurement agency to conduct indoor air quality monitoring at each station every two years, based on guidelines outlined in the "Indoor Air Quality Inspection and Measurement Management Regulations for Publicly Announced Establishments." Monitoring of indoor air quality is conducted at all stations, with parameters including carbon dioxide, carbon monoxide, formaldehyde, total volatile organic compounds, bacteria, fungi, PM10, PM2.5, and ozone. The monitoring results have consistently met the "Indoor Air Quality Standards."

### Noise and Vibration Management

THSRC has formulated the "High Speed Rail Noise Improvement Plan" and the "Noise & Vibration Petition Treatment for HSR During Operation," and established the "High Speed Rail Noise Case Handling Process" to implement the most complete noise handling and prevention procedures. Executives at each station participate in activities and communicate with local opinion leaders and residents to achieve a win-win situation through communication. In 2025, there were 13 complaints from the public regarding noise and vibration management. There were no cases that required improvement as notified by environmental protection competent authorities. However, in 2024, two noise complaints were filed from Zhongshan Road, Luzhu District, Taoyuan City, and Gaotie 5th Road, Zhongli District, Taoyuan City. Monitoring results from the Department of Environmental Protection indicated that the average maximum noise level of the high-speed rail on these sections exceeded the limits specified in the "Land Transportation System Noise Control Standards." THSRC handled these cases appropriately through a dedicated task force and formulated noise improvement plans. The relevant improvement plans were approved and registered by the Taoyuan City Government for future reference in June and October 2025, respectively. Please refer to the table below for the relevant handling processes and status:

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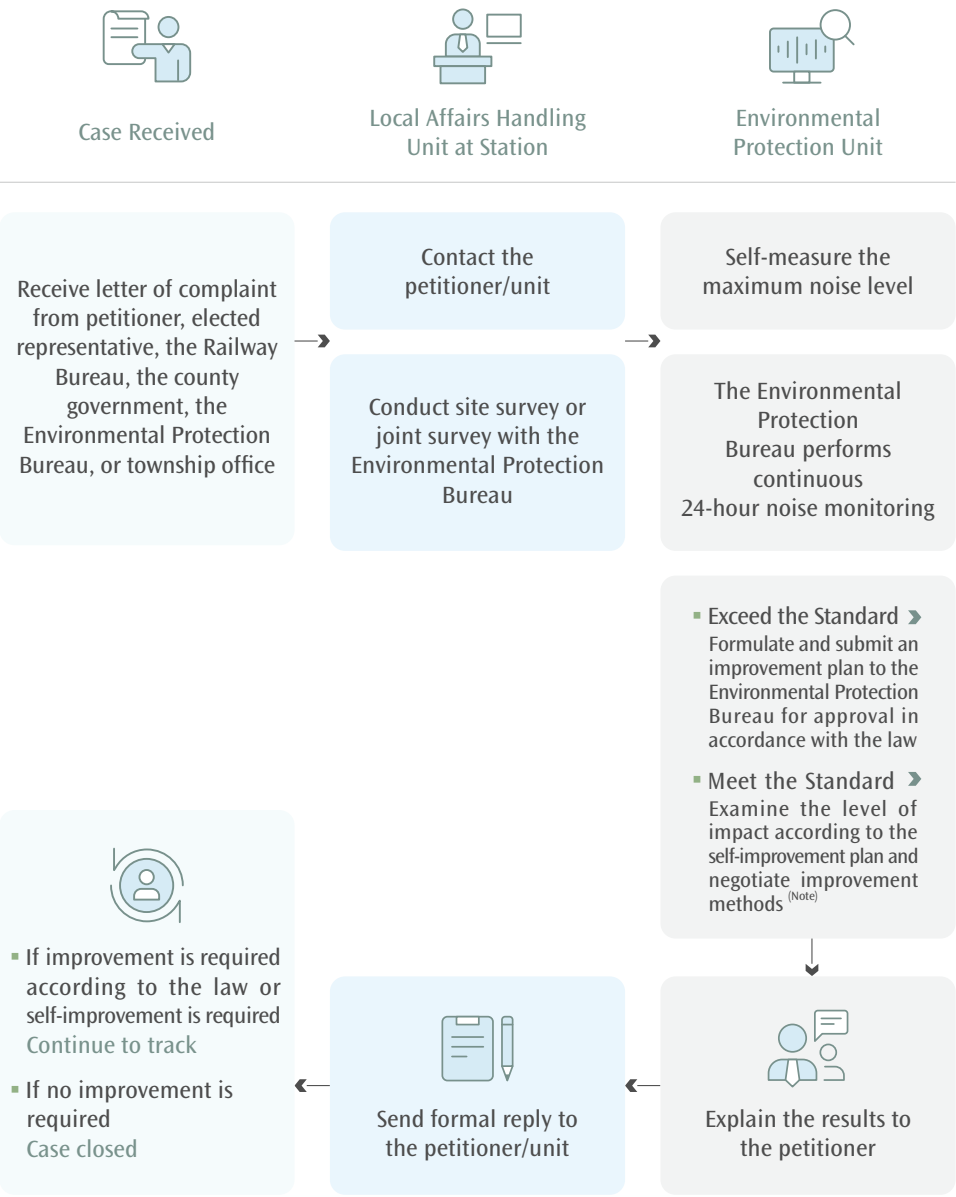
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High Speed Rail Noise Case Handling Process





## Talent

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| Subchapter Title                                                                                                                | Sustainability Topics                                             | Strategies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2025 Goals and Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Targets<br>(Short Term: 2026; Mid-Long Term: 2027-2028)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Nurturing Talent and Value Cultivation     | Talent Retention and Development                                  | <ul style="list-style-type: none"><li>Established relevant manpower management and training regulation and procedures (such as recruitment, cultivation, career planning and so on) to improve talent competencies development. Review talent retention and results from the development target and strategies periodically to improve management system.</li></ul>                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"><li>2025 annual training plan (including training on employees' core competencies, management competencies and professional competencies), has completed with 69.6 hours of the average number of training hours per capita.</li><li>Promote multiple talent development and succession programs.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <div>Short Term</div> <ul style="list-style-type: none"><li>Continue enhancing employees' professional knowledge and skills to maintain operational capacity; the implementation rate of the annual training programs (by session) exceeds 95%.</li></ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"><li>Promote multiple talent development programs, with completion rates exceeding 95% for each.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <br>Protection of Rights and Considerate Care | Occupational Health and Safety / Protection of Labor Human Rights | <ul style="list-style-type: none"><li>Established employee care and labor security related committees (such as the Occupational Safety and Health Committee) to strengthen the management and supervision mechanism and effectiveness of the implementation measures.</li><li>Formulate policies and regulation for employee care and labor security, and improve management mechanisms and implementation measures (including workplace safety, physical and mental health, human rights protection, etc.)</li><li>Regularly review the results of employee care and labor security goals and strategies and continuously improve management system.</li></ul> | <ul style="list-style-type: none"><li>Mental health lectures and training programs for employees in 2025: Human Rights Education and Training – Prevention of Workplace Unlawful Infringement and Interpersonal Boundaries and Communication (236 participants); Gender-Friendly Work-place Lecture – Prevention of Workplace Sexual Harassment Course (234 participants), totaling 470 participants. The Sexual Har-assment Prevention Online Promotion Course accumulated a total of 5,053 participants among all employees.</li><li>Conduct regular and ad-hoc audit operations. In 2025, there was 1 disabling occupational accident in the workplace, with the frequency-severity indicator of 0.00, and 13 disabling traffic accidents outside of the workplace, with the frequency-severity indicator of 0.09, and no occupational disease occurred.</li><li>The Company regularly reviews labor-management relations and implements employee care measures. In 2025, the Company held four Labor-Management Meetings, conducted employee care measures for 83 employees, and provided 190 employees with counseling under the Employee Assistance Program (EAP) in accordance with the Mental Health Protection Regulation.</li></ul> | <div>Short Term</div> <ul style="list-style-type: none"><li>2026 Occupational Safety and Health (OSH) management targets: the Total Injury Index for disabling occupational injuries within the workplace shall be <math>\leq 0.06</math>, and for commuting-related occupational injuries outside the workplace shall be <math>\leq 0.12</math>.</li><li>Continue to organize sexual harassment prevention promotions, mental health lectures, and training courses, while providing a friendly working environment with gender equality.</li></ul> <div>Mid-Long Term</div> <ul style="list-style-type: none"><li>Plan and implement occupational safety and health inspections, supervision, and audits, and continue to establish a safety culture and risk awareness among employees through education, training, promotions, lectures, and meetings.</li><li>Continue to organize employee health promotion activities based on the concept of "lifestyle medicine" (preventive medicine).</li><li>Continue to organize mental health lectures, training courses, and sexual harassment prevention campaigns, and expand them to orientation training for new employees, intern and manager.</li></ul> |

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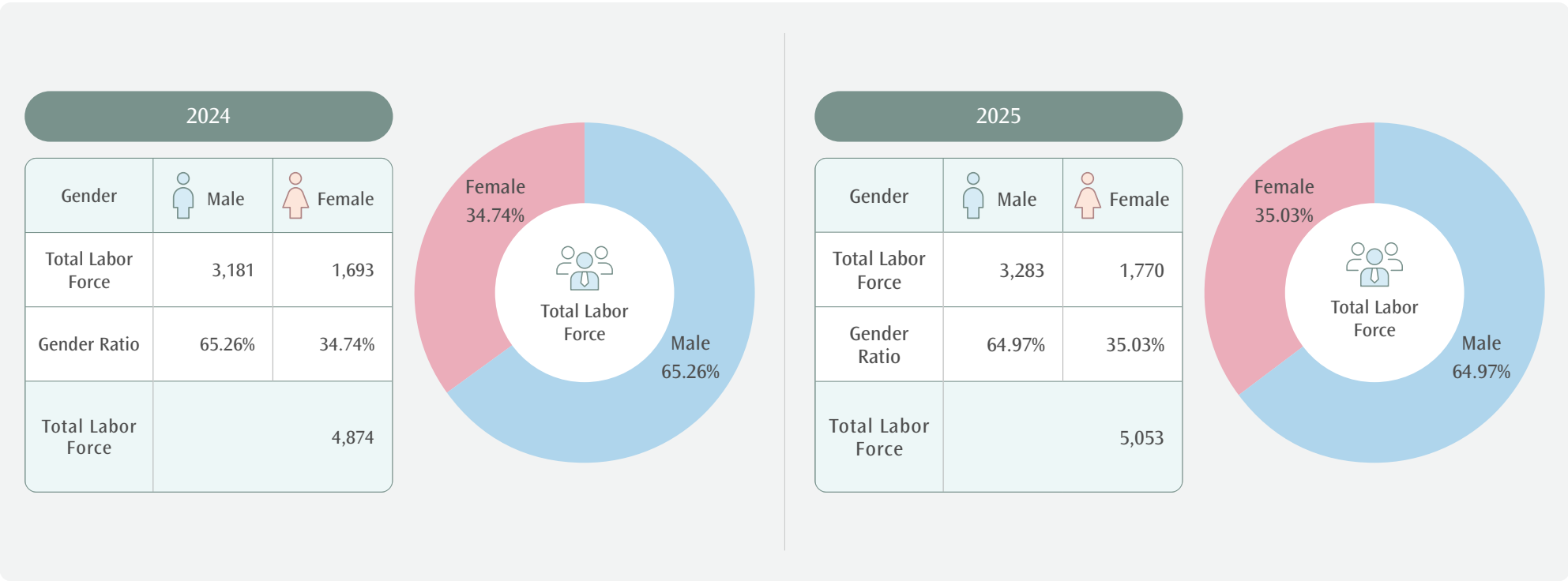
## Nurturing Talent and Value Cultivation

### Inclusive and Equal Employment

THSRC continues to attract a diverse range of professional talent, adhering to the principle of "the right person for the right job" as the core concept for recruitment, appointment, and remuneration design. The Company does not discriminate in talent selection based on race, color, religion, gender, or nationality, and complies with relevant domestic laws, such as the Labor Standards Act, the Employment Service Act, and the Act of Gender Equality in Employment, when setting employee salaries, tenure, working conditions, and employment rights, demonstrating a comprehensive and diverse employment system. THSRC also implements the employment of local talent, and 100% of senior management (supervisors at the department or office level and above, as well as those responsible for finance, accounting, internal audit, and corporate governance) are ROC nationals.

THSRC assists vulnerable groups with employment and development. A dedicated recruitment section for people with disabilities has been established on the recruitment website to hire employees with disabilities based on job characteristics. In 2025, the Company employed 48 employees with disabilities, including 9 with severe disabilities, and employed 59 indigenous employees. The Company exceeded the statutory employment quotas for both categories. In 2025, the total number of THSRC employees was 5,053, including 64.97% male and 35.03% female. Due to the nature of work in the railway industry, males constitute the majority. Additionally, in view of the year-by-year increase in passenger volume, which exceeded 80 million person-times for the first time in 2025, and in response to preparations for the launch of new trains, additional construction projects, and maintenance plant requirements, the total number of employees grew by 3.7% compared to the previous year. The Company will continue to announce job vacancies to provide opportunities for minorities to utilize their expertise.

In the future, the Company will uphold an open and diverse mindset for recruitment and employment, and the principle of hiring based on merit to co-create maximum value and promote corporate diversity and social equality. For statistical data on employee composition (including gender, age, and position level) over the past two years, please refer to the table below:



| Type of Employee                                                                               |                                  |                       | 2024   |        | 2025   |        |
|------------------------------------------------------------------------------------------------|----------------------------------|-----------------------|--------|--------|--------|--------|
|                                                                                                |                                  |                       | Male   | Female | Male   | Female |
| Percentage (%)                                                                                 |                                  |                       | 65.26% | 34.74% | 64.97% | 35.03% |
| <br>Rank      | Vice President level and above   |                       | 0.20%  | 0.04%  | 0.18%  | 0.04%  |
|                                                                                                | Assistant Vice President         |                       | 0.27%  | 0.08%  | 0.24%  | 0.10%  |
|                                                                                                | Manager and Deputy Manager       |                       | 3.78%  | 0.85%  | 3.64%  | 0.99%  |
|                                                                                                | Section Chief                    |                       | 13.17% | 4.00%  | 13.66% | 4.14%  |
|                                                                                                | General Employees                |                       | 47.84% | 29.77% | 47.25% | 29.76% |
| <br>Education | Vocational High School and below |                       | 4.29%  | 2.30%  | 4.26%  | 2.67%  |
|                                                                                                | University/Junior College        |                       | 51.22% | 29.03% | 51.01% | 28.74% |
|                                                                                                | Master                           |                       | 9.48%  | 3.39%  | 9.50%  | 3.58%  |
|                                                                                                | PhD                              |                       | 0.27%  | 0.02%  | 0.20%  | 0.04%  |
| <br>Age     | Management Level                 | Under 30 Years of Age | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
|                                                                                                |                                  | 30~50 Years Old       | 0.70%  | 0.29%  | 0.53%  | 0.30%  |
|                                                                                                |                                  | Over 50 Years Old     | 3.08%  | 0.43%  | 2.73%  | 0.48%  |
|                                                                                                | Non-Management Level             | Under 30 Years of Age | 7.08%  | 5.03%  | 7.20%  | 5.46%  |
|                                                                                                |                                  | 30~50 Years Old       | 43.22% | 26.14% | 41.96% | 25.56% |
|                                                                                                |                                  | Over 50 Years Old     | 11.18% | 2.85%  | 12.55% | 3.23%  |

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Other Diversity Indicators

| Type of Employee                       | 2024  |        | 2025  |        |
|----------------------------------------|-------|--------|-------|--------|
|                                        | Male  | Female | Male  | Female |
| Indigenous Employees                   | 0.88% | 0.25%  | 0.93% | 0.24%  |
| Disabled Employees <sup>(Note 5)</sup> | 0.66% | 0.23%  | 0.69% | 0.26%  |

Employee Composition

| Type                                  | 2024  |        |                |                |                 | 2025  |        |                |                |                 |
|---------------------------------------|-------|--------|----------------|----------------|-----------------|-------|--------|----------------|----------------|-----------------|
|                                       | Male  | Female | Nothern Region | Central Region | Southern Region | Male  | Female | Nothern Region | Central Region | Southern Region |
| Employees on Fixed-Term Contracts     | 39    | 71     | 37             | 33             | 40              | 45    | 73     | 40             | 32             | 46              |
| Employees on Non-Fixed Term Contracts | 3,142 | 1,622  | 2,319          | 685            | 1,760           | 3,238 | 1,697  | 2,411          | 701            | 1,823           |
| Full-Time Workers                     | 3,181 | 1,693  | 2,356          | 718            | 1,800           | 3,283 | 1,770  | 2,451          | 733            | 1,869           |
| Total Number of Employees             | 3,181 | 1,693  | 2,356          | 718            | 1,800           | 3,283 | 1,770  | 2,451          | 733            | 1,869           |

- Notes: 1. Fixed-term contract employees are mostly front line interns (including station, service, and maintenance interns). Non-fixed term contract employees are full-time employees.
2. The management level is defined as supervisors of section chief level and above.
3. In 2025, no gig economy, part-time workers or non-employee workers (such as dispatched personnel) were employed.
4. The calculation formula is the number of people in the particular group / Total labor force.
5. The calculation of data on employees with disabilities does not include employees on unpaid leave. In 2025, THSRC employed a total of 48 employees with disabilities, including 9 with severe disabilities, which exceeded the 1% employment requirement stipulated in the prevailing regulations.

Statistics of New Employees in 2024 and 2025

|                               | 2024   |                |        |                | 2025   |                |        |                |
|-------------------------------|--------|----------------|--------|----------------|--------|----------------|--------|----------------|
|                               | Male   |                | Female |                | Male   |                | Female |                |
|                               | Number | Percentage (%) | Number | Percentage (%) | Number | Percentage (%) | Number | Percentage (%) |
| Type                          |        |                |        |                |        |                |        |                |
| Train Staff                   | 15     | 3.01%          | 55     | 11.02%         | 17     | 3.33%          | 37     | 7.24%          |
| Station Staff                 | 57     | 11.42%         | 140    | 28.06%         | 52     | 10.18%         | 143    | 27.98%         |
| Operational Control Personnel | 7      | 1.40%          | 2      | 0.40%          | 2      | 0.39%          | 3      | 0.59%          |
| Train Driver                  | 6      | 1.20%          | 1      | 0.20%          | 8      | 1.57%          | 1      | 0.20%          |
| Maintenance Personnel         | 147    | 29.46%         | 7      | 1.40%          | 163    | 31.90%         | 11     | 2.15%          |
| Others                        | 39     | 7.82%          | 23     | 4.61%          | 42     | 8.21%          | 32     | 6.26%          |
| Age                           |        |                |        |                |        |                |        |                |
| Under 30 Years Old            | 178    | 35.67%         | 195    | 39.08%         | 185    | 36.20%         | 183    | 35.81%         |
| 30-50 Years Old               | 89     | 17.84%         | 32     | 6.41%          | 92     | 18.00%         | 43     | 8.41%          |
| Over 50 Years Old             | 4      | 0.80%          | 1      | 0.20%          | 7      | 1.38%          | 1      | 0.20%          |
| Total                         | 271    | 54.31%         | 228    | 45.69%         | 284    | 55.58%         | 227    | 44.42%         |

Note: The formula for calculating the new employee rate is the number of new full-time employees in each category in the year divided by the total number of new full-time employees in the year.

In 2025, the turnover rate for all THSRC employees was 1.92% (6.72% including retirement, death, trainees, dismissal, severance, and contract employees), a slight decrease from 2.63% in 2024 (7.61% including retirement, death, trainees, dismissal, severance, and contract employees). This underscores the workforce's strong alignment with our commitment to a thriving workplace. The Company will continue to attract more talent to join the THSRC family to enhance the diversity and vitality. To boost hiring competitiveness and secure robust operational capacity, the Company increased the starting salaries for specific positions such as maintenance and service personnel in 2024 and 2025. The overall average salary adjustment in 2025 reached 4.5% (salary adjustment calculation = total salary adjustment ÷ sum of basic salaries of personnel with salary adjustment), fully demonstrating THSRC's dedication to sustainable operation and talent cultivation and retention.

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Statistics of Resigned Employees in 2024 and 2025

|                               | 2024   |                |        |                | 2025   |                |        |                |
|-------------------------------|--------|----------------|--------|----------------|--------|----------------|--------|----------------|
|                               | Male   |                | Female |                | Male   |                | Female |                |
|                               | Number | Percentage (%) | Number | Percentage (%) | Number | Percentage (%) | Number | Percentage (%) |
| Type                          |        |                |        |                |        |                |        |                |
| Train Staff                   | 1      | 0.79%          | 13     | 10.32%         | 2      | 2.20%          | 15     | 16.48%         |
| Station Staff                 | 18     | 14.29%         | 24     | 19.04%         | 9      | 9.89%          | 16     | 17.58%         |
| Operational Control Personnel | 3      | 2.38%          | 0      | 0.00%          | 1      | 1.10%          | 0      | 0.00%          |
| Train Driver                  | 0      | 0.00%          | 0      | 0.00%          | 0      | 0.00%          | 1      | 1.10%          |
| Maintenance Personnel         | 39     | 30.95%         | 0      | 0.00%          | 16     | 17.58%         | 0      | 0.00%          |
| Others                        | 18     | 14.29%         | 10     | 7.94%          | 20     | 21.98%         | 11     | 12.09%         |
| Age                           |        |                |        |                |        |                |        |                |
| Under 30 Years Old            | 28     | 22.22%         | 10     | 7.94%          | 18     | 19.78%         | 9      | 9.89%          |
| 30-50 Years Old               | 47     | 37.30%         | 36     | 28.57%         | 26     | 28.57%         | 33     | 36.26%         |
| Over 50 Years Old             | 4      | 3.18%          | 1      | 0.79%          | 4      | 4.40%          | 1      | 1.10%          |
| Total                         | 79     | 62.70%         | 47     | 37.30%         | 48     | 52.75%         | 43     | 47.25%         |

Notes: 1. The formula for calculating the turnover rate is the number of full-time employees in each category who leave the company in the year / the total number of full-time employees who leave the company in the year.  
2. In 2025, a total of 91 employees left the Company, excluding retirement, death, trainees, dismissal, severance, and contract employees.  
3. The 2024 turnover data have been restated to exclude retirement, death, trainees, dismissal, severance, and contract employees.

Complete and Perfect Salary and Benefit System

THSRC implements human rights policies, values the rights and welfare of the Company's employees, and regularly reviews its remuneration policy with reference to the results of market remuneration surveys, evaluates the remuneration and related systems for directors and managers, and makes recommendations to the Remuneration Committee and the Board of Directors for approval. Considering various internal and external evaluations and needs, salary adjustments are carried out to provide competitive compensation and benefits, and employee remuneration is determined based on work experience, education, and professional expertise, without discrimination based on gender, race, religion, or political position. In 2025, THSRC continued to be selected as a constituent stock of the Taiwan Employment Creation 99 Index, as one of the leading companies in terms of employee scale in Taiwan.

The starting salary of THSRC junior employees in each job category is higher than the statutory minimum wage in Taiwan and does not differ due to gender. As most of THSRC's technical professionals are males and their salaries are higher than other positions due to the nature of their professional services, there is a difference in the salary ratio of females to males among general employees; however, the salary ratio is comparable at the section chief and managerial levels. Due to the relatively small number of staff at the Assistant Vice President and Vice President levels, and the influence of tenure in these positions, the difference in the ratio of female to male salaries is relatively larger, but there is no significant disparity. In addition, to protect the rights of secondees and contract employees, their salaries are determined and approved by THSRC, and labor contracts and salary-related documents of manpower agencies are reviewed to safeguard their labor rights.

Comparison with Basic Salaries in Taiwan

| Item                                                            | Female | Male   |
|-----------------------------------------------------------------|--------|--------|
| Local Basic Salary (NT\$)                                       | 28,590 |        |
| Starting Salary for Junior Staff (NT\$)                         | 33,800 | 33,800 |
| Ratio of Starting Salary for Junior Staff to Local Basic Salary | 1.18   | 1.18   |

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Ratio of Basic Salaries and Compensation of Females to Males

| Rank                          | Ratio of Basic Salaries of Females to Males <sup>(Note 1)</sup> | Ratio of Total Compensation of Females to Males <sup>(Note 2)</sup> |
|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------|
| Vice President Level or above | 0.94                                                            | 0.96                                                                |
| Assistant Vice President      | 0.91                                                            | 0.92                                                                |
| Manager and Deputy Manager    | 0.98                                                            | 0.94                                                                |
| Section Chief                 | 1.00                                                            | 0.95                                                                |
| General Employees             | 0.92                                                            | 0.87                                                                |

Notes: 1. THSRC calculates the base salary ratio between female and male employees based on the monthly fixed salaries paid to non-fixed term contract employees. The ratio is determined by dividing the base salary of female employees by that of male employees.

2. THSRC calculates the remuneration ratio between female and male employees based on the monthly salaries, relevant allowances, and bonuses paid to non-fixed term contract employees. After calculating the average annual base remuneration for female and male employees, the ratio is determined by dividing the average annual base remuneration of female employees by that of male employees.

In 2025, the number of full-time non-supervisory employees was 4,922, an increase of 180 compared to 4,742 in 2024. The total salary amounted to NT\$6,289,019 thousand, with an average salary of NT\$1,278 thousand and a median salary of NT\$1,198 thousand. Compared to the previous year, the total salary increased by NT\$661,550 thousand, the average salary increased by NT\$91 thousand, and the median salary increased by NT\$99 thousand. The following table summarizes the salary status of full-time non-supervisory employees over the past two years:

Information on Salaries of Full-Time Non-supervisory Employees in 2024 and 2025

Unit: NT\$ thousand

| Item                               | 2024      | 2025      | Annual variation |
|------------------------------------|-----------|-----------|------------------|
| Number of Employees                | 4,742     | 4,922     | 3.80%            |
| Total Salaries                     | 5,627,469 | 6,289,019 | 11.76%           |
| Average Salary                     | 1,187     | 1,278     | 7.67%            |
| Average Salary of Male Employees   | 1,234     | 1,330     | 7.78%            |
| Average Salary of Female Employees | 988       | 1,074     | 8.70%            |
| Median Salary                      | 1,099     | 1,198     | 9.01%            |
| Median Salary of Male Employees    | 1,183     | 1,279     | 8.11%            |
| Median Salary of Female Employees  | 967       | 1,060     | 9.62%            |

The 2025 annual total compensation of THSRC is calculated based on the compensation information of full-time employees without executive positions. However, to meet the statistical requirements of "the highest paid individual" and "other employees," employees in executive positions are also included in the calculation. The highest paid individual in the Company earned an annual total compensation 6.83 times higher than the median annual compensation of employees. Additionally, the annual increase in the compensation of the highest paid individual was 0.91 times that of the annual increase in the median annual compensation of employees.

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### THSRC Key Employee Benefits and Protection Measures

THSRC provides a diverse range of benefits across four major categories including childcare support, work-life balance, work assistance, and general support, helping employees balance professional and personal responsibilities. In addition, the Company also set up the Employee Welfare Committee in accordance with the law. THSRC uses regular market surveys conducted by external consulting firms to review internal welfare policies, ensuring that the benefit system remains competitive in the market. Furthermore, to enhance employee care, promote work-life balance, align with industry welfare levels, and meet corporate sustainable development goals, the Company increased the appropriation rate for the Employee Welfare Fund from company revenue from 0.10% to 0.15% starting in 2025. This increase aims to enhance employee subsidies and improve the coverage of employee care.



#### Childcare Support

- Childbirth subsidy
- Childcare subsidy
- Education subsidy
- Registered contract childcare
- Breastfeeding room for employees



#### Work-life Balance

- Club activities subsidy
- Travel activity subsidy
- Annual promotion tickets
- Sports events
- Art and cultural events
- Family Day



#### Work Support

- Mental care consultation
- Relocation subsidy
- Health care assistance and examination
- Catering



#### General Support

- Group insurance
- Funeral subsidy and bereavement support
- Wedding couplets and funeral scrolls
- Wedding subsidy
- Major disasters assistance
- Hospitalization subsidy

### The THSRC Project of Childcare

THSRC actively promotes gender equality and creates a diverse and inclusive workplace environment through welfare policies and friendly measures, encouraging employees to have children and raise them with peace of mind. In 2025, the Company launched the new "THSRC Project of Childcare" and initiated subsidy policies for childbirth, parenting, and education. Employees with newborns can apply for a childbirth subsidy of NT\$100,000 per child. For children under the age of 18, employees receive child-rearing or education subsidies ranging from NT\$6,000 to NT\$12,000 per child annually. It is estimated that more than 2,700 children of employees benefit from this program each year. In addition to providing subsidies, the program offers welfare systems that exceed statutory requirements, such as two days of paid family care leave. THSRC also signed preferential contracts with early childhood education institutions across Taiwan to provide employees with access to more convenient childcare resources.

### Maternal Health Protection Program

THSRC has established the "Maternal Health Protection Plan" to encourage female employees who are pregnant or within one year postpartum to schedule health consultations with occupational health physicians. These consultations provide guidance on workplace adaptation or necessary precautions for performing duties during and after pregnancy. The Company also provides a practical maternal and infant care gift pack as an additional gesture of support for employees to balance their family and career with peace of mind. Each year, THSRC hosts wellness initiatives and parenting seminars to promote employee well-being and work-life balance. The Company provides well-equipped lactation facilities at all workplaces to create a safe and supportive maternal-friendly workplace environment.

Besides, for employees who apply for statutory unpaid leave (including parental leave, injury/illness leave, and military service), regardless of their gender, if a salary adjustment is implemented during their leave period, they remain eligible for the annual salary adjustment upon reinstatement to protect their labor rights. Looking ahead, THSRC will continue to create a sustainable and happy workplace and aspire to be the strongest support system for employees and their families.

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Statistic of THSRC's Parental Leave in 2024 and 2025

|                                                                                                   | 2024 |        |       | 2025  |        |       |
|---------------------------------------------------------------------------------------------------|------|--------|-------|-------|--------|-------|
|                                                                                                   | Male | Female | Total | Male  | Female | Total |
| Number of Employees Eligible for Parental Leave in the Current Year <sup>(Note)</sup>             | 199  | 108    | 307   | 197   | 120    | 317   |
| Number of Applicants for Parental Leave in the Current Year                                       | 26   | 134    | 160   | 28    | 124    | 152   |
| Number of Employees to be Reinstated in the Current Year (a)                                      | 28   | 96     | 124   | 15    | 84     | 99    |
| Number of Employees Reinstated in the Current Year (b)                                            | 26   | 82     | 108   | 15    | 77     | 92    |
| Reinstatement Rate in the Current Year (%) (b/a)                                                  | 92.9 | 85.4   | 87.1  | 100.0 | 91.7   | 92.9  |
| Number of Employees Reinstated Last Year (c)                                                      | 24   | 99     | 123   | 26    | 82     | 108   |
| Number of Employees Reinstated in the Previous Year but Return to Work for More Than One Year (d) | 21   | 69     | 90    | 26    | 80     | 106   |
| Retention Rate of Reinstatement Last Year (%) (d/c)                                               | 87.5 | 69.7   | 73.2  | 100.0 | 97.6   | 98.1  |

Note: The number of eligible applicants for maternity leave and paternity leave will be counted in accordance with the relevant laws and regulations.

Comprehensive Employee Training

Training Based on Three Major Competencies

THSRC places great emphasis on the development of employee competencies. To ensure the integration of training and practice, the Company plans employee education and training based on two main aspects: "safety" and "service." THSRC also strengthens the professional knowledge of the three major competencies, namely core competencies, professional competencies, and management competencies. To cultivate professional talents in the transportation industry and stimulate employee enthusiasm for learning, the Company combines multiple learning channels, including external training, online digital courses, and practical exercises. THSRC has established a "Training Management and E-Learning System" and a mobile learning app to effectively monitor the learning process and enhance learning efficiency.

In 2025, the number of attendances in THSRC's e-learning programs reached 69,192, with a monthly average of 5,766 attendances. Additionally, a total of 482 online courses were offered in 2025, representing an 8% growth compared to 2024. To align employee career growth with corporate development, the Company has planned a comprehensive competency development program. THSRC provides training programs for competencies based on the needs in different stages of employees' careers to all employees and managers at all levels. In 2025, the overall training included 573 courses across three major competency categories. Courses on core competencies included mental health protection, gender equality, summer internship programs for students, and general information security awareness. Courses on professional competencies included AI development and application, legal compliance related to information security and intellectual property, occupational safety and disaster prevention, customer relationship and customer service, and ESG and environmental protection training programs. Courses on management competencies included managerial assessment of proficiency (MAP), training within industry (TWI) for front-line supervisors, supervisory skills, and accountability training for high-potential management talents.

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| Categories                                                                                                  | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>Core Competencies</div> <div>Applicable Personnel :<br/>All employees</div>                            | <div>Key Content : Training on shape employees' values, safety, quality, and services.</div> <div><ul style="list-style-type: none"><li>The Company provides online courses for on-board assistants, ethical corporate management training, confidential information protection, and information security management. These active measures ensure employees are familiar with the spirit of integrity, respond cautiously to cybersecurity threats, and prevent unlawful activities.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <div>Implementation Results<br/>in 2025</div>                                                               | <div><ul style="list-style-type: none"><li>100% of employees completed train helper training.</li><li>100% of employees completed ethics and integrity training.</li><li>100% of employees completed training in confidential information protection operations and information security and management.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <div>Professional Competencies</div> <div>Applicable Personnel :<br/>All employees</div>                    | <div>Key Content : Training on enhance job knowledge and skills required by employees.</div> <div><ul style="list-style-type: none"><li>Frontline professional technical and service personnel must obtain qualification certifications and incident simulation drills to maintain a high level of awareness for transportation safety.</li><li>Train drivers must complete over 1,000 hours of professional driving courses, pass internal driving training evaluations, and obtain the High Speed Rail Train Driver's License from the MOTC before they are permitted to begin duties.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <div>Implementation Results<br/>in 2025</div>                                                               | <div><ul style="list-style-type: none"><li>99% of railway maintenance personnel obtained professional certification.</li><li>100% of employees completed train personnel skill test training.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <div>Management Competencies</div> <div>Applicable Personnel : Junior, middle, and senior supervisors</div> | <div>Key Content : Training on advance management philosophy and thinking, strategic thinking, planning and organization, and leadership among supervisors.</div> <div><ul style="list-style-type: none"><li>The Company formulated strategic thinking and leadership training courses to cultivate management skills and enhance management efficiency and quality. The courses include training on communication skills, cognitive abilities, supervisory abilities, accountability, and innovation, which help managers in optimizing management effectiveness and continuing the operation of the "Managerial Learning Passport."</li><li>We organize specific programs such as the two-day "Performance Enhancement and Subordinate Coaching Workshop" and the one-day "Workshop on Building a Results-Driven Accountability Culture."</li><li>We also used scientific tools to conduct management competency assessments for all managers and identified gaps between assessment results and existing capabilities to arrange corresponding training.</li></ul></div> |
| <div>Implementation Results<br/>in 2025</div>                                                               | <div><ul style="list-style-type: none"><li>100% completion rate for the "Building a Results-Driven Accountability Culture Workshop" and "Trust-Based Leadership and High-Performance Team Building Workshop."</li><li>100% of employees completed management ability evaluation training.</li><li>A total of 17 newly appointed supervisors received competency assessments.</li></ul></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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Talent Development Plan

THSRC has implemented the "Career Path" talent development plan, designing different retention and career development paths for outstanding talents in front-line units and colleagues in different positions, and planning relevant manpower allocation based on the annual manpower assessment to meet various business units' manpower needs. Based on organizational needs and personal development, the Company provides annual promotion opportunities for outstanding talents to achieve the purpose of motivating and retaining talents. For those who are interested in management positions and meet the requirements, they can also expand their career path and fully realize their potential through the "Job Promotion" channel.

Starting from 2022, THSRC has planned a specific career development path for maintenance and operation employees, expecting maintenance professionals to develop diversified skills and enhance communication abilities through different job experiences, expand the cultivation of future maintenance and operation supervisors, and improve organizational efficiency. In 2025, a total of 43 newly hired maintenance personnel received professional training certification, 311 completed the training, and 51 are still in training. Cumulatively, as of 2025, THSRC has cultivated 19 station masters, 23 train supervisors, 22 chief controllers, 40 deputy station managers, 46 operation team leaders, 32 controller supervisors, 47 station supervisors, 52 station train controllers, 1 train driver, and 3 train controllers.



Enhancing Team Effectiveness Training



Accountability Management Training

As the Company continues to grow, cultivating future successors, building a talent pool, and developing a talent pipeline remain important strategies. THSRC continues to implement the "management capability evaluation project," using scientific evaluation tools to identify gaps in supervisors' management capabilities and potential, enhance management skills, and select high-potential talent to establish individual development plans for future successors. From 2019 to 2025, a total of 31 managers at various levels have been evaluated, and learning passports have been developed. Key training programs such as "communication skills," "cognitive skills," "supervisory skills," "accountability," and "innovation" have been implemented to address competency gaps.

Internal Lecturer Cultivation

To strengthen the professional knowledge and technical capabilities of THSRC employees and address the growing demand for in-house professional courses, THSRC has established internal lecturer course management regulations and qualification procedures. Each year, the Company continues to cultivate internal lecturers across all departments to meet requirements for professional instructions (including safety, services, and technologies). Candidates must be recommended and selected by senior colleagues and managers. They must undergo training and practical simulations before obtaining internal lecturer qualifications. In 2025, the Company trained 46 qualified lecturers (a 12% increase in the number of trained personnel compared to the previous year). Internal lecturers primarily focused on professional competency training and provided management of competency training. In 2025, internal training hours totaled 378,206 hours (a 9% increase compared to the previous year). The number of internal lecturers participating in teaching reached 604 person-times, with an average of 626 teaching hours per lecturer.



Trained **46** Qualified Lecturers



Totaled **378,206** Internal Training Hours



Internal Lecturers Reached **604** Person-Times



Average of **626** Teaching Hours Per Lecturer



Internal Lecturer Cultivation



Internal Lecturer Cultivation

Results of Education and Training Programs

To ensure the effectiveness of training programs, THSRC has established a course satisfaction survey mechanism and proposes improvement plans based on the scores. In 2025, the overall employee satisfaction score across all training categories was 4.7 (out of 5), which consistently remained above 4.5 for several years. This shows that THSRC's dedication to talent development has gained the trust and support of employees. In the future, the Company will integrate internal and external resources to enhance organizational learning capabilities and employee self-growth to develop comprehensive skills for employees. The training hours for THSRC employees in 2025, categorized by position level and type, are shown in the table below:

|                                                                                   | 2024   |       |         | 2025   |       |         |
|-----------------------------------------------------------------------------------|--------|-------|---------|--------|-------|---------|
|                                                                                   | Female | Male  | Average | Female | Male  | Average |
| All Employees at THSRC                                                            |        |       |         |        |       |         |
| Number of Training Hours Per Capita (hours) <sup>(Note 1)</sup>                   | 69.4   | 81.1  | 77.1    | 57.4   | 76.1  | 69.6    |
| Average Number of Training Hours Per Training Session (hours) <sup>(Note 2)</sup> | 3.7    | 3.4   | 3.5     | 3.3    | 3.3   | 3.3     |
| Average Number of Class Hours for Different Job Rankings <sup>(Note 5)</sup>      |        |       |         |        |       |         |
| Vice President and above                                                          | 11.0   | 18.1  | 16.9    | 8.0    | 27.3  | 23.8    |
| Assistant Vice President                                                          | 27.4   | 33.9  | 32.3    | 18.4   | 26.6  | 24.2    |
| Manager and Deputy Manager                                                        | 40.1   | 66.1  | 61.4    | 43.1   | 51.3  | 49.5    |
| Section Chief                                                                     | 46.4   | 65.5  | 61.1    | 41.8   | 63.2  | 58.2    |
| General Employees                                                                 | 73.5   | 87.1  | 81.9    | 60.2   | 82.2  | 73.7    |
| Average Number of Class Hours for Different Categories <sup>(Note 6)</sup>        |        |       |         |        |       |         |
| Train Staff                                                                       | 85.8   | 91.5  | 87.1    | 48.4   | 67.2  | 52.9    |
| Station Staff                                                                     | 80.7   | 67.1  | 75.7    | 81.3   | 51.0  | 71.0    |
| Operational Control Personnel                                                     | 192.6  | 148.4 | 157.3   | 149.0  | 127.2 | 131.7   |
| Train Drivers                                                                     | 104.4  | 89.1  | 90.4    | 69.4   | 89.8  | 88.2    |
| Maintenance Personnel                                                             | 172.7  | 96.7  | 97.1    | 138.0  | 95.6  | 95.8    |
| Others                                                                            | 36.9   | 49.0  | 44.3    | 33.0   | 46.8  | 41.4    |

Notes: 1. Training hours per capita = Total training hours 351,497/Total number of trainees 5,053. The training hours per capita of males and females differ from each other mainly because of the ratio of males and females and different professional training attended due to job differences.  
2. Average number of training hours per training session = Total training hours 351,497/Total number of training session 107,339. "Average number of training hours per training session" aims to present the number of training hours per training session for each person every year.  
3. The calculation encompasses both fixed-term and non-term contract employees. Fixed-term contract employees primarily consist of front-line interns, including station, service, and maintenance interns. Non-term contract employees, on the other hand, are full-time employees.  
4. In 2025, the total training hours decreased compared to 2024, mainly among general employees, particularly train service personnel, due to fewer hires, which led to a decrease in professional training hours.  
5. Average number of training hours for different job levels is calculated as: Total number of training hours for job levels/Number of employees trained at that job level throughout the year.  
6. Average number of class hours for different categories is calculated as: Total number of training hours for a particular category/Number of employees trained for a particular category throughout the year.

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Talent Management and Motivation

THSRC conducts annual performance appraisals to review the performance of all employees and managers and help employees evaluate their professional skills and achievements. The Company has also set up a performance interview mechanism to ensure effective communication between managers and employees, and meet the targets for feedback, mentorship, and motivation. This process also allows managers to identify gaps in core, professional, and management competencies required for employees' performance results and future development. In alignment with the annual training plan requirements compiled in April, the Company provided training plans targeting the functional goals necessary for employee development. The Human Resources unit reviews the overall plan contents and compiles training budgets (including internal and external training). The training system cycle is executed in accordance with the PDDRO principles of the Talent Quality Management System (TTQS) to achieve the talent development goals required for sustainable operation.

The ratings are classified into five levels, namely "Outstanding," "Significantly Exceeds Requirements," "Exceeds General Requirements," "Meets Requirements," and "Requires Improvement due to Inability to Perform Existing Work." Employees who receive the last rating are required to undergo performance counseling to enhance their work, and unit supervisors provide necessary assistance and counseling to address the causes of poor performance. In 2025, the total number of full-time employees subject to performance appraisal was 4,856; except for 1 employee who did not complete the appraisal due to illness during the appraisal period, all other employees completed their performance appraisals, and the number of completed appraisals accounted for 99% of the total number of appraisals due.

THSRC's Performance Appraisal Process



Percentage of Appraisal by Ranks and Genders In 2025

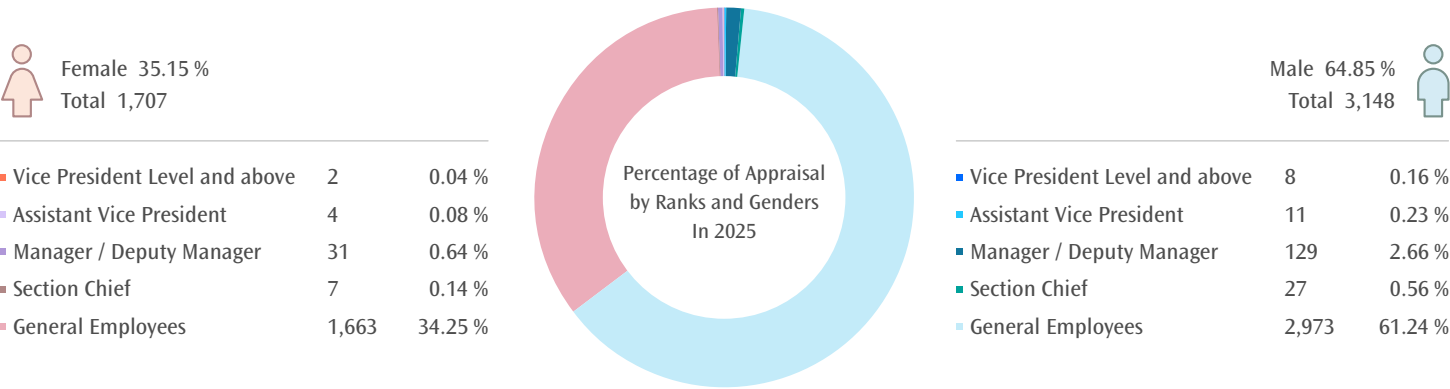


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# Protection of Rights and Considerate Care

## Human Rights Management and Due Diligence

THSRC firmly believes that respect for human rights is a core value for corporate sustainability development. The Company formulated a "Human Rights Policy" in 2018 and established the Supply Chain Management Policy and Supplier Code of Conduct in 2023. These policies were approved by the Chairman and announced as the highest guiding principles of human rights governance for the Company.

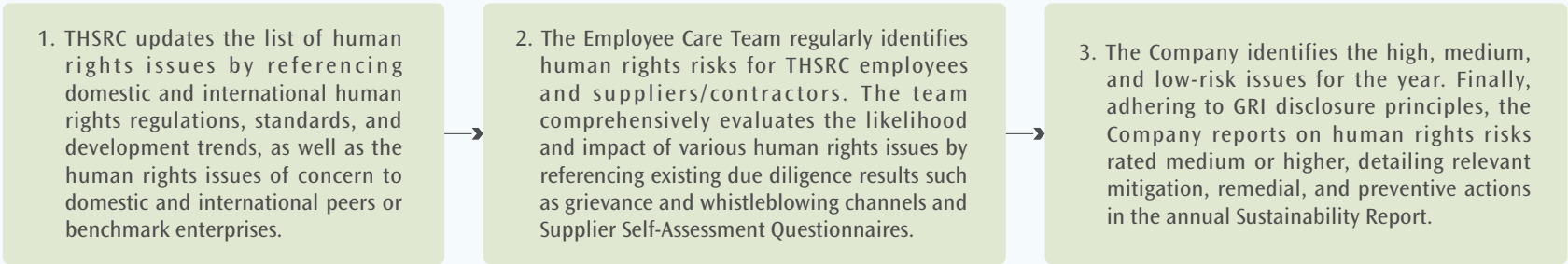
THSRC supports and adheres to the principles and spirit of international human rights conventions such as the United Nations "Universal Declaration of Human Rights," the "Guiding Principles on Business and Human Rights," the "Global Compact," the "Declaration of Fundamental Principles and Rights at Work" of the International Labor Organization (ILO), the Code of Conduct of the Responsible Business Alliance (RBA), the ILO Convention, and the OECD Due Diligence Guidance for Responsible Business Conduct. The Company has set a management approach to human rights issues, focusing on those relevant to THSRC's operations. These policies ensure that every employee and supplier is treated with fairness and respect to establish a human rights protection environment based on protection, respect, and compensation, while strictly prohibiting any acts that infringe upon or violate human rights.



The highest level of the Company's human rights governance framework is the Board of Directors. The Employee Care Team under the Sustainable Development Promotion Committee, chaired by the President, is responsible for promoting human rights governance. The convener of the Employee Care Team is the head of the HR & Administration Department, and the team members include functional units responsible for corporate sustainable development, human resources, occupational safety and health, supplier management, and internal training. The team systematically promotes human rights management policies and implements relevant actions. The convener of the Employee Care Team reports the progress of business development to the Sustainable Development Promotion Committee on a regular basis and submits a report to the Chairman along with the implementation status of sustainable development every six months. Each year, the Chairman of the Sustainable Development Promotion Committee or an appointed representative reports the human rights governance implementation results to the "Sustainable Development & Nominating Committee" under the Board of Directors and to the Board of Directors. In addition, the Company regularly conducts human rights due diligence. For the material human rights issues identified, THSRC continues to optimize mitigation, remedial, and preventive measures while tracking their effectiveness. The Company continuously adjusts management mechanisms to strengthen the intensity and effectiveness of human rights management.



THSRC conducts regular human rights due diligence in accordance with the United Nations Guiding Principles on Business and Human Rights. The steps are summarized as follows:



As human rights risk issues for employees and suppliers/contractors have independent corresponding management mechanisms, the following sections describe the risks identified as medium or above for 2025, along with their respective adaptation, remediation, and preventive measures.

• Employees

For employees, the Company identified four human rights issues as medium-risk or above, including working hours, workplace harassment and unlawful infringement, freedom of association and collective bargaining, and discrimination and unequal treatment in the workplace. The mitigation and remedial measures are as follows:

Human Rights Issue

Preventive / Mitigation Measures

Remedial Measures



Working Hours

- Implementation of flexible working hours: THSRC implements the bi-weekly flexible working hour system in accordance with the law to optimize manpower allocation flexibility.
- Automated attendance management: The Company uses the shift scheduling system to block shifts that do not comply with regulations and ensure compliance with labor regulations.
- Off-duty reminders: The Company configured automatic computer pop-up reminders at 18:00 daily to notify employees of the end of office hours and prevent hidden overtime.
- Preventive overtime risk management: The Company implements real-time disclosure of cumulative monthly work hours when employees apply for overtime, empowering managers to identify and prevent excessive workload risks.
- Regulation awareness campaigns: The Company regularly promotes statutory daily and monthly overtime limits.
- Maternal health protection: The Company assists pregnant or breastfeeding employees in adjusting shift schedules to implement gender equality.

- Information transparency: The HR system provides real-time disclosure of working hour data. Employees can verify attendance details and overtime hours in the system, and their immediate supervisors can perform attendance management.
- Implementation of the "Abnormal Workload-Triggered Diseases Prevention Plan": The Company conducts risk assessments based on employees' workload levels (overtime work hours) and their risk of cardiovascular diseases. For employees identified as "high-risk," the Company arranges occupational physician visits, or invites them to participate in "healthy lifestyle" promotion activities.
- Health recovery support mechanisms: The Company provides employees with the option to apply for statutory unpaid leave for health reasons.



Workplace Harassment and Unlawful Infringement

- Management support: The Company signed the Statement on the Prevention of Unlawful Infringement at the Workplace to declare our zero tolerance for unlawful infringement at the workplace and take corresponding disciplinary actions against perpetrators.
- Management regulations: The Company formulated the "Sexual Harassment Prevention and Handling Regulation," the "Prevention Plans for Unlawful Infringement in the Performance of Duties," and "Occupational Safety & Health Hazard Identification and Risk Assessment Procedure" to identify internal and external risks and implement response measures.
- Grievance channels: The Company established dedicated hotlines, mailboxes, and support contact persons for sexual harassment and unlawful infringement grievances. Personal data and privacy of complainants are strictly protected to ensure security.
- Psychological support programs: The Company provides internal counseling resources or Employee Assistance Programs (EAPs).
- Education, training, and lectures: THSRC continues to promote awareness and communication skills through new employee orientation and on-the-job training. The Company organizes refresher training for employees and managers each year and invites external lecturers to give lectures on mental health.
- The Company increased the frequency of managerial inspections and utilized meetings or reporting mechanisms to monitor workplace interaction status in real-time. Team operations are adjusted when necessary (e.g., transition to written or system-based communication).
- Continuous improvements: THSRC provides statistical analysis of external workplace unlawful infringement incidents to frontline units to help develop communication and response techniques and prevent the occurrence of unlawful infringement.

- Support programs: THSRC conducts care interviews and provides legal-related services for complainants. The Company continues to provide assistance such as psychological counseling referrals, care interviews, occupational physician consultations, and legal aid referrals. The Company also makes arrangements for the parties to work at different locations or perform different duties.
- Annual training programs: The Company organizes workplace harassment prevention training for relevant personnel and managers to enhance employee awareness regarding the identification and reporting of misconduct.
- Protection measures: The Company ensures that complainants do not face any adverse treatment (e.g., performance appraisals, promotions, or work assignments). Appropriate management measures (e.g., restricted contact, temporary suspension of certain duties) are taken against suspected perpetrators during the investigation.
- Continuous improvements: The Company continues to optimize systems and refine mechanisms, including measures to prevent perpetrators from harassing victims again and regular tracking of the parties' status and the workplace atmosphere.

| Human Rights Issue                                                                                                                                             | Preventive / Mitigation Measures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Remedial Measures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div></div> <div>Freedom of Association and Collective Bargaining</div>       | <ul style="list-style-type: none"><li>■ Management Support: The Company explicitly states our support for the right to freedom of association in our Human Rights Policy to ensure employees' freedom of assembly, association, and collective bargaining. The Company guarantees that employees are entitled to organize and join labor unions in accordance with the law to exercise their labor rights and provide channels for the safe and free expression of opinions.</li><li>■ Regular labor-management meetings: The Company convenes labor-management meetings on a quarterly basis and engages in constructive dialogue with labor representatives to protect the rights and interests of both parties.</li><li>■ Regular communication meetings with the union: The Company listens and responds to the demands and suggestions of the labor union, and provides necessary venues and facilities to support union activities.</li></ul>                                                                                                                                                                                    | <ul style="list-style-type: none"><li>■ Establishment of labor unions: The Company protects employees' freedom of association and allows them to freely choose to join or not join a union, and support their legal right to collective bargaining.</li><li>■ Establishment of transparent communication channels: The Company enhances awareness campaigns to ensure employees can effectively communicate with management and ensure that all issues they report are properly handled.</li><li>■ Establishment of grievance mechanisms: To protect employee rights, the Company maintains fair and accessible grievance channels for immediate reporting of any workplace obstacles.</li></ul>                                               |
| <div></div> <div>Discrimination and Unequal Treatment in the Workplace</div> | <ul style="list-style-type: none"><li>■ Management support: THSRC states in our Human Rights Policy that every employee must be treated with fairness and respect. The Company strives to avoid infringing upon the human rights of others or becoming complicit in human rights violations. In addition to supporting the Company's human rights policies, THSRC is committed to complying with local regulations and international human rights conventions, including the UN Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, the UN Global Compact, and the ILO Declaration of Fundamental Principles and Rights at Work.</li><li>■ Management regulations: THSRC formulated the "Sexual Harassment Prevention and Handling Regulation," the "Prevention Plans for Unlawful Infringement in the Performance of Duties," and "Guidelines for Employee Complaints." The Company declares commitment to protecting employee human rights, which includes basic regulatory requirements, freedom of employment, humane treatment, and the prohibition of improper discrimination.</li></ul> | <ul style="list-style-type: none"><li>■ Regular reviews of the effectiveness of due diligence channels: The Company convenes regular labor-management meetings and established an unlawful infringement reporting system, sexual harassment mail-boxes, and dedicated grievance hotlines. The Company ensures that employees can voice their opinions or provide suggestions at any time.</li><li>■ Management regulations: The Company established the "Guidelines for Employee Grievances " so that when employees' rights are infringed upon or improperly handled, they can file grievance according to these measures. If employees disagree with the results, they may refile an appeal to protect their rights and interests.</li></ul> |

Suppliers / Contractors

For suppliers and contractors, the Company identified four human rights issues as medium-risk or above. They are, in descending risk level, forced labor (migrant workers), working hours, workplace harassment and unlawful infringement, and remuneration and benefits. Forced labor is not a universal issue across all suppliers and contractors but represents a risk specific to certain suppliers that employ migrant workers. The mitigation and adaptation measures are as follows:

| Human Rights Issue                                                                                                    | Preventive / Mitigation Measures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | Remedial Measures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>  <p>Forced Labor</p> </div>    | <ul style="list-style-type: none"> <li>Management support: The Company established the "Supply Chain Management Policy" to eliminate forced labor.</li> <li>Management regulations:               <ul style="list-style-type: none"> <li>The Company established the "CSR commitment" and required all bidders in open tenders to sign this statement before they are eligible to bid. The statement includes preventing harsh and inhumane treatment of employees, such as any form of personal injury, sexual harassment, mental coercion, improper corporal punishment and abuse, verbal violence, or any other form of intimidation.</li> <li>The Company established the "Supplier Code of Conduct" and require all contracted suppliers to sign and comply with the following:                   <ol style="list-style-type: none"> <li>The Company strictly prohibits any form of forced labor and human trafficking, including the use of coercion, intimidation, fraud, or exploitation of individuals who are unable or unaware of how to seek help, forcing them into slavery-like conditions, forced labor, or work with clearly inadequate remuneration.</li> <li>The Company forbids unreasonable restrictions on workers' freedom of movement in and out of the workplace.</li> <li>The Company prohibits the withholding, concealment, or damage of workers' identity documents, passports, work permits, or documents required for termination of employment. THSRC prohibits the denial of workers' access to their documents for any reason, unless otherwise required by local law.</li> <li>The Company prohibits suppliers from participating in or benefiting from any form of human trafficking, including the recruitment, transportation, transfer, harboring, or receipt of persons.</li> </ol> </li> </ul> </li> </ul> |  | <ul style="list-style-type: none"> <li>The Company continuously tracks and reviews the potential negative social impact risks of suppliers.</li> <li>The Company provides education interviews and guidance for key suppliers based on the results of document reviews and on-site audits to help them optimize their human rights systems.</li> <li>The Company continuously incorporates ESG factors into our supplier selection.</li> </ul>                                                                                                                                         |
| <div>  <p>Working Hours</p> </div> | <ul style="list-style-type: none"> <li>Management regulations:               <ul style="list-style-type: none"> <li>The Company established the "CSR commitment" and required all bidders in open tenders to sign this statement before they are eligible to bid. The working hours and overtime hours of employees hired by suppliers must comply with the relevant local laws and regulations. Suppliers must adhere to minimum wage standards, provide statutory benefits, commit to providing supporting documentation, and cooperate with unannounced audits conducted for this procurement project.</li> <li>The Company established the "Supplier Code of Conduct" and required all contracted suppliers to sign and comply with the following requirements: The working hours and overtime hours of employees hired by suppliers must comply with the relevant local laws. In the event of overtime work, overtime pay or compensatory time off shall be granted in accordance with regulations.</li> </ul> </li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | <ul style="list-style-type: none"> <li>The Company regularly uses the Supplier Self-Assessment Question-naire (SAQ) and supplier due diligence to identify potential risk issues so that THSRC is able to preemptively prevent risks from high-risk suppliers.</li> <li>The Company conducts document reviews and on-site audits for medium-to-high-risk suppliers to ensure they effectively mitigate human rights risks.</li> <li>The Company organizes training programs on human rights risks for suppliers to enhance their awareness of the human rights of laborers.</li> </ul> |

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| Human Rights Issue                                                                                                                                     | Preventive / Mitigation Measures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Remedial Measures                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div></div> <div>Workplace Harassment and Unlawful Infringement</div> | <ul style="list-style-type: none"><li>Management support: The Company established the "Supply Chain Management Policy" to eliminate unlawful infringement.</li><li>Management regulations: The Company requires suppliers to sign "Supplier Code of Conduct" and require all contracted suppliers to sign and comply with the following:<ul style="list-style-type: none"><li>The Company expects suppliers to uphold core values, support the UN Universal Declaration of Human Rights (UDHR) and relevant international human rights principles. Suppliers must strictly abide by local regulations, treat all employees with dignity and respect, and commit to maintaining a workplace free of discrimination and harassment.</li><li>The Company prohibits harsh or inhumane treatment of workers, including physical, mental, verbal, or sexual violence, or any other forms of harassment and infringement. This includes inhumane or degrading treatment, corporal punishment, or any form of coercion and bullying, whether through verbal, physical, or written conduct.</li></ul></li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <div></div> <div>Remuneration and Benefits</div>                     | <ul style="list-style-type: none"><li>Management support: The Company established the "Supply Chain Management Policy" to require suppliers to provide employees with reasonable wages and benefits.</li><li>Management regulations:<ul style="list-style-type: none"><li>The Company established the "CSR commitment" and required all bidders in open tenders to sign this statement before they are eligible to bid.<ol style="list-style-type: none"><li>The working hours and overtime hours of employees hired by suppliers must comply with the relevant local laws and regulations. Suppliers must adhere to minimum wage standards, provide statutory benefits, commit to providing supporting documentation, and cooperate with unannounced audits conducted for this procurement project.</li><li>Salaries must be paid on time without arrears. For each pay period, workers must be provided with clear salary statements. The Company forbids the use of wage deductions as a disciplinary measure.</li></ol></li></ul></li><li>The Company requires suppliers to sign the "Supplier Code of Conduct" and ensure that contracted suppliers comply with the following:<ol style="list-style-type: none"><li>Suppliers shall provide minimum wage, overtime pay, and statutory benefits in accordance with relevant local laws and collective bargaining agreements.</li><li>The Company forbids the use of wage deductions as a disciplinary measure.</li><li>Suppliers shall provide all workers with employment documents that are clear and easy to understand and explicitly specify the terms of employment (including working hours, remuneration, and payment dates). These documents must be written in a language understandable to the local workers.</li><li>Remuneration must be paid on time. For each pay period, concise wage statements must be provided to verify that the remuneration paid to workers is accurate. These documents must be written in a language understandable to the local workers.</li></ol></li></ul> | <ul style="list-style-type: none"><li>The Company regularly uses the Supplier Self-Assessment Questionnaire (SAQ) and supplier due diligence to identify potential risk issues so that THSRC is able to preemptively prevent risks from high-risk suppliers.</li><li>The Company conducts document reviews and on-site audits for medium-to-high-risk suppliers to ensure they effectively mitigate human rights risks.</li><li>The Company organizes training programs on human rights risks for suppliers to enhance their awareness of the human rights of laborers.</li></ul> | <ul style="list-style-type: none"><li>The Company continuously tracks and reviews the potential negative social impact risks of suppliers.</li><li>The Company provides education interviews and guidance for key suppliers based on the results of document reviews and on-site audits to help them optimize their human rights systems.</li><li>The Company continuously incorporates ESG factors into our supplier selection.</li></ul> |

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| Labor Relations and Employee Care

THSRC is committed to eliminating sexual harassment and established the "Sexual Harassment Prevention and Handling Regulation." The Company organizes in-person and online awareness campaigns and training programs for managers and all employees, as well as customized education for units where incidents have occurred. THSRC continuously conducts legal awareness training on sexual harassment prevention based on case scenarios. In 2025, 5,053 colleagues participated in the online sexual harassment prevention e-learning course, achieving a participation rate of 100%.

In response to changes in domestic and foreign regulations and the diverse stakeholder groups encountered in THSRC's operations, the Company has implemented training designed to prevent unlawful infringement in the workplace since 2018 to strengthen employee awareness of the importance of preventing discrimination and sexual harassment. The Company conducts these awareness campaigns for all employees through new employee orientation, management training, and physical posters or email communications. In 2025, THSRC organized two types of education and training including "Prevention of Unlawful Infringement in the Workplace, Interpersonal Boundaries, and Communication" and the "Gender-Friendly Workplace Seminar – Sexual Harassment Prevention." The curriculum covers updated legal concepts of sexual harassment prevention and enhances managers' sensitivity and response to workplace scenarios. It also helps them recognize how different communication styles may lead to potential unlawful infringement, thereby improving friendly interpersonal interactions and managers' response to employee issues. In addition to encouraging the participation of employees, the Company established reporting channels for sexual harassment cases and a regular training management system for managers so that they can provide immediate assistance to employees. Training programs for prevention of discrimination and sexual harassment in 2025 were as follows:

| Course Title                         | Prevention of Unlawful Infringement in the Workplace, Interpersonal Boundaries, and Communication (Elective) | Gender-Friendly Workplace Seminar – Sexual Harassment Prevention (Mandatory) |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Human Rights Issues                  | Anti-sexual harassment & Anti-workplace bullying                                                             | Anti-sexual harassment & Anti-workplace bullying                             |
| Participants                         | All employees                                                                                                | Section-level managers and above                                             |
| Number of Participants               | 236                                                                                                          | 234                                                                          |
| Participation Rate <sup>(Note)</sup> | 4.7 %                                                                                                        | 100 %                                                                        |

Note: Participation Rate = total number of participants / total number of active THSRC employees in the current year.

THSRC established the Sexual Harassment Complaints Committee. In addition to internal members, the Company appointed 13 external experts, scholars, and legal professionals to serve as investigation and deliberation members on a rotational basis. THSRC has established a Reference Table for Suggested Disciplinary Actions and a Penalty Scale for Sexual Harassment Cases to provide open and fair deliberation standards and protect the physical and mental safety of all THSRC workers. In the event of an incident, the Company provides immediate psychological counseling assistance to the parties involved and provides channels for psychological reconstruction to ensure their recovery. In 2025, five sexual harassment complaints were filed. Among them, two cases were substantiated and three were unsubstantiated. All substantiated cases involved inappropriate interpersonal boundaries between employees. The Company has implemented relevant improvement measures, including mandatory education and legal compliance courses (e.g., respect for physical space, interpersonal boundaries, and compliance with regulations), workplace relocation, and the provision of necessary psychological counseling for both parties. All cases were handled in accordance with statutory procedures and provided with relevant remediation measures. The Company also regularly organizes sexual harassment prevention lectures for all employees and puts up promotional posters and information on grievance channels at all work sites to prevent similar incidents from recurring.

To create a more people-oriented work environment, THSRC has formulated internal care measures based on the "Gender Equality in Employment Act" and the "Labor Health Protection Rules." The Company has also established the "Mental Health Protection Regulation" for employees to properly address diverse employee needs. Furthermore, the Company continues to implement external Employee Assistance Programs (EAPs) to help employees cope with various issues, provides timely support, and protects their physical and mental health. Detailed descriptions are as follows:



Act of Gender Equality in Employment

- THSRC has established baby care rooms and breastfeeding rooms for employees, encouraging and supporting breastfeeding policies, and has established sexual harassment prevention measures and grievance procedures, with public awareness posters displayed in the workplace and psychological counseling services provided.



Mental Health Protection Regulation

- In the event of an accident, team supervisors, accident investigation units, and human resources personnel will collaborate to ensure the mental health protection of employees.
- THSRC collaborates with pertinent departments to offer health consultations, work allocation recommendations, and mental health consultations to employees who are facing mandatory retirement, major injuries or illnesses, or are adjusting to reinstatement to duty. In 2025, the Company aided a total of 83 employees.
- According to the relevant government policies to protect employees' physical and mental health and employees' needs, THSRC has formulated employee mental health lectures.

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THSRC has established infirmaries at the headquarters office, Operation Management Center (OMC) building, and maintenance bases. Additionally, the Company has set up health rooms at HSR stations that exceed the standards required by relevant laws and regulations. These facilities are intended to provide employees with access to emergency medical assistance.



Employee Assistance Programs

- Provide service cards, electronic direct mailers, and publicity seminars to promote and introduce the employee support program.
- Provide 24-hour telephone consultation, counseling, crisis intervention, and protection plans to assist employees in resolving organizational and personal issues that may affect work performance. A total of 190 employees were consulted in 2025.
- Provide a physical and mental health care platform which links relevant welfare and health information to allow employees to seek suitable assistance resources based on personal needs.
- Provide monthly physical and mental related publicity, self-assessment of emotional stress, and other new knowledge of mental health, and plan to conduct mental health lectures based on employees' mental health needs.

THSRC values the opinions and respects the rights of every employee and firmly believes that effective two-way communication is an indispensable factor for the Company's sustainable development. On January 1, 2026, THSRC once again signed a Collective Agreement with the enterprise union, marking another significant milestone in the ongoing collaboration between labor and management. The primary objective of the Collective Agreement is to continuously enhance and optimize the rights and welfare of union members and employees, strengthen the professional development between the Company and the union, and promote mutual respect. The Company formulated the contents of the agreement following comprehensive discussions between labor and management representatives. THSRC referenced labor-related laws and collective agreements in the industry. For example, the Company designated the day of the annual health checkup as "Employee Health Day" for all employees to provide one day of official leave and assistance for using HSR trains to support employee health management. The signing of the Collective Agreement demonstrates the harmonious relationship between labor and management and reflects our determination to jointly improve employee rights and advance labor-management relations.

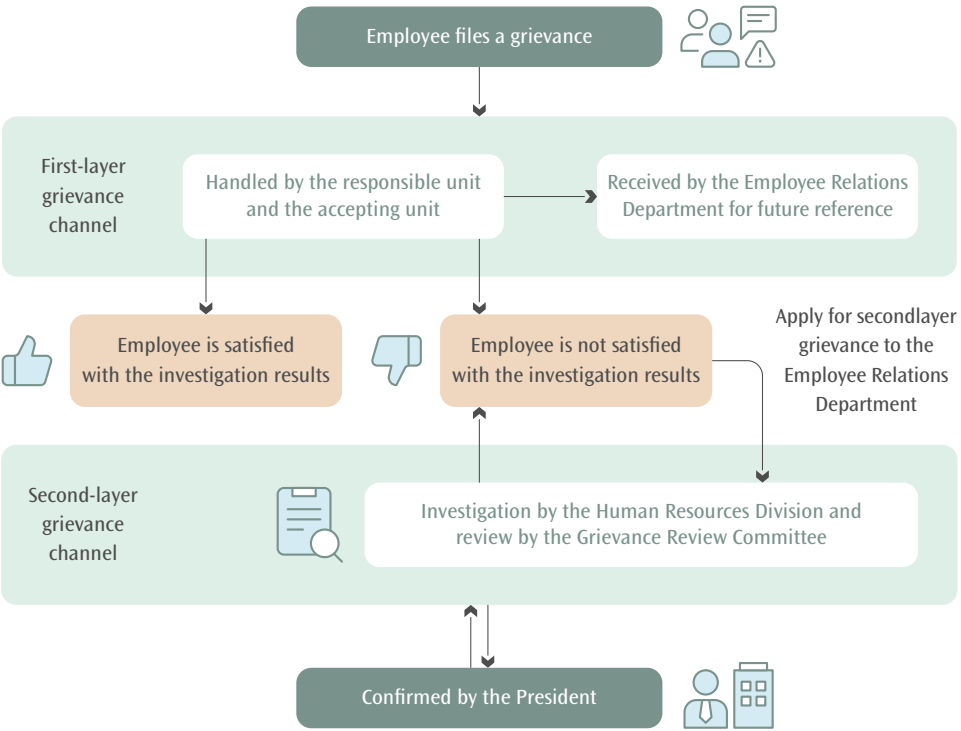
The THSRC Collective Agreement covers more than 2,500 employees, representing a coverage rate of approximately 50%. Since the current Collective Agreement is based on the Company's existing labor conditions, the labor conditions and benefits of employees not covered by the agreement remain unaffected except for specific labor education activities. The Company respects the employees' right to freedom of association. The Company actively learns about employees' needs through regular meetings with the two THSRC unions (the enterprise union meets every month, and the industrial union meets every two months), as well as quarterly labor-management meetings held at the corporate level and across 18 business locations.

In 2025, the primary topics of discussion included recommendations for the talent retention strategy and adjustments to the eligibility for natural disaster attendance subsidies. These discussions resulted in an expansion of the scope of subsidies, improvements in work environments and processes, and optimized manpower allocation for roles and duties.

In terms of employee care, in response to the impact of Typhoon Danas, the Company implemented a special leave program to help employees expedite the cleanup and restoration of their disaster-struck homes. The program was available to employees, as well as their spouses or parents, whose place of residence or household registration was located in areas affected by the typhoon. A total of 48 employees applied for this leave, totaling 84 person-days.

THSRC also established the Guidelines for Employee Grievances and procedures for handling employee grievances. In 2025, the Company received a total of 18 employee complaints, primarily concerning interpersonal communication issues such as emotional communication and difficulties in accepting different views. All cases were handled in accordance with the employee complaint handling process, and responses and case closures have been completed for all cases. THSRC will continue to handle employee complaints in a supportive and positive manner to maintain harmonious labor-management relations and build a healthy workplace with open communication channels.

Employee Grievances Process



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## Occupational Safety and Health

### Occupational Safety Management Mechanism and Effectiveness

Since the commencement of operations, THSRC has implemented an Occupational Safety and Health Management System and continues to enhance its performance. In 2017, the Company first completed third-party verification and obtained dual certifications for the Taiwan Occupational Safety and Health Management System (TOSHMS) CNS 15506 and the international OHSAS 18001. The Company continues to obtain annual external certification for (TOSHMS) CNS 45001 and ISO 45001. The scope of the THSRC Occupational Safety and Health Management System covers stations, maintenance depots, wayside facilities, and office premises. As of the end of 2025, the system covered 5,053 workers and a cumulative total of 348,550 person-times for contractors.

In accordance with the provisions of the Occupational Safety and Health Act, THSRC has formulated the "Safety and Health Policy" and regularly convenes with the "Occupational Safety and Health Committee." The Committee comprises one chairman and 17 members, including 7 labor representatives, accounting for one-third of all committee members. The Company also holds occupational safety and health management meetings to encourage all units and labor representatives to jointly review various occupational safety and health issues. The resolutions are announced through internal and external websites.

To strengthen employees' awareness of our corporate culture of occupational safety and health, THSRC continuously conducts occupational safety and health training for both new and current employees by providing a variety of training programs for managers, regular workers, and maintenance personnel. In addition, for employees engaged in special (high-risk) operations, the Company provides training for production machinery, elevated work platforms, winches, construction, oxygen deficiency, electric welding, and chemical use and disposal. These programs are designed to enhance operational competencies and emergency response capabilities. The aforementioned employees must complete the training program and pass evaluations to obtain the corresponding licenses or permits before they are qualified to operate specific machinery and equipment on-site. 5,357 participants completed the training with a total of 22,710 training hours in 2025. The statistics for the training programs are shown in the table below:

| Category of Occupational Safety and Health Education Training | Number of Employees Trained | Number of Training Hours |
|---------------------------------------------------------------|-----------------------------|--------------------------|
| Supervisor                                                    | 161                         | 543                      |
| General Employees - 3 hours every 3 years                     | 828                         | 2,484                    |
| General Employee - 1 hour per year                            | 1,753                       | 1,753                    |
| Maintenance Personnel - high risk                             | 628                         | 4,800                    |
| Laws and Regulations                                          | 1,987                       | 13,130                   |
| Total                                                         | 5,357                       | 22,710                   |

THSRC has implemented the "Hazard Identification, Risk Assessment, and Risk Control Procedure" to address occupational hazards and reduce the likelihood and severity of occupational accidents. This procedure involves identifying hazards, inspecting existing protective facilities, conducting risk assessments, and implementing control measures. THSRC has also adopted a hierarchical control system to eliminate hazards and minimize risks. Each unit has trained hazard assessment personnel who disclose hazard assessment information on the internal platform and re-check the effectiveness of hazard control measures annually to continuously mitigate and control the risk of each operation. In 2025, THSRC completed over 14,155 hazard identifications and risk assessments.

### Hazard Identification, Risk Assessment and Risk Control Procedure



THSRC reminds all workers quarterly by memorandum to implement reporting occupational safety and health incidents, to identify root causes, prevent similar incidents, and reduce associated risks. THSRC also encourages the reporting of Near Miss Report incidents and integrates them with railway operation events into the "Voluntary Safety Reporting Platform." In 2025, there were 275 Near Miss Report incidents in THSRC, of which 145 were confirmed by the review committee. Through strengthening Near Miss Report reporting, potential hazards are mitigated, and a safer working environment is provided for employees. In addition, THSRC continues to remind employees of safety-related precautions through the "Occupational Safety and Health Bulletin Board," "Safety Slogan," consultative organization meetings at various sites, and reminder emails from the Occupational Safety and Health Office.

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If a worker discovers that there is a risk of immediate harm when performing his/her duties, the "Occupational Safety and Health Act" shall prevail in priority, and the worker can stop the operation and retreat to a safe place. The immediate supervisor who is informed will initiate subsequent measures to eliminate hazardous situations to ensure the safety of workers. In case of a disaster, after the internal and local competent authorities are informed, THSRC will immediately initiate an investigation process as per the "Occupational Accident Notification and Investigation Process," with the aim of handling the incident effectively and alleviating the negative impact as quickly as possible. During the investigation, the immediate unit supervisor of said worker will lead the occupational accident investigation team to carry out the investigation jointly with labor representatives to ensure labor rights.

Occupational Accident Notification and Investigation Process



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In 2025, there were no incidents of work-related fatalities or serious injuries occurred involving THSRC employees. However, one case of occupational injury resulting in temporary disability occurred within the workplace involving an electric shock (220V). For all workers who are not employees, but whose work or workplace is managed by the organization, there were no occupational injury incidents resulting in deaths or three or more victims.

THSRC regularly uses a diverse range of communication channels such as email, occupational safety and health bulletins, coordination organization meetings, toolbox meetings, case studies of past occupational injury and near-miss incidents involving employees and contractors to enhance safety awareness. The Company also invites occupational safety and health experts to hold safety culture seminars. The management strengthens on-site management and inspections to promptly eliminate or improve unsafe conditions while consistently showing care for employees' safety at work. Under the principle of "non-hidden reporting," THSRC accurately reported all occupational injury incidents in 2025, and no incidents related to occupational diseases occurred. The Company will continue to optimize occupational safety and health management measures to enhance employees' safety awareness.

Occupational Safety Index<sup>(Note 1)</sup>

| 2025                                                                     | Employees          | Contractors |
|--------------------------------------------------------------------------|--------------------|-------------|
| Number of Deaths Resulting from Occupational Injuries                    | 0                  | 0           |
| Ratio of Deaths Resulting from Occupational Injuries <sup>(Note 2)</sup> | 0                  | 0           |
| Number of Severe Occupational Injuries                                   | 0                  | 0           |
| Ratio of Serious Occupational Injuries <sup>(Note 3)</sup>               | 0                  | 0           |
| Number of Disability Occupational Injuries on Record                     | 1                  | 0           |
| Ratio of Occupational Injuries On Record <sup>(Note 4)</sup>             | 0.02               | 0           |
| Main Categories of Occupational Injuries                                 | electric shock (1) | -           |

- Notes: 1. This table has been computed in compliance with the Occupational Safety and Health Act, the definition of occupational disasters, and the indicators released by the Global Reporting Initiative (GRI).
2. Ratio of deaths resulting from occupational injuries = (Number of fatal occupational injuries/Total working hours) x 200,000.
3. Ratio of severe occupational injuries = (Number of severe occupational injuries/Total working hours) x 200,000. Note: 0 employees for 0 day; 0 contractors for 0 days.
4. Ratio of disability occupational injuries on record = (Number of reported disability occupational accidents/Total working hours) x 200,000. 1 employee for 79 days; 0 contractors for 0 days. This calculation excluded Notes 2 and 3.
5. Total working hours for employees were 9,668,912 hours. For contractors, the total working hours were calculated as: annual cumulative number of people entering and leaving the venue (343,359 people) \* 8 hours per day = 2,746,872 hours.

Employee Health Management Mechanism and Effectiveness

The main pillars of the THSRC employee health promotion are: "Health Management," "Health Protection," "Health Promotion," "Legal Compliance Affairs" and so on. By the results of employees' physical examinations, questionnaire feedback, and the holding of various health promotion activities and lectures, the Company hopes that our employees will strengthen their attention to their own health, and through the information provided by various activities, they can change their lifestyles and develop healthy habits.

THSRC has consecutively passed the "Healthy Workplace Certification - Health Promotion Label" certification of the National Health Administration for the second time (certification every 3 years), and actively implements a smoke-free environment in the workplace. It has been awarded the Sports Enterprise Certification Mark of the Ministry of Education for three times, which shows that the Company's investment in promoting employee health and sports has been affirmed. The health promotion activities carried out in 2025 are as follows:

Health Promotion Activities

|                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Infectious Disease Prevention                             | <ul style="list-style-type: none"><li>A total of 572 people received publicly funded influenza vaccinations.</li><li>Health screenings provide free measles antibody screenings to enhance immunization boosting measures.</li></ul>                                                                                                                                                                                                                                                                                                                                                     |
| Occupational Health Services                              | <ul style="list-style-type: none"><li>In 2025, there were a total of 161 on-site occupational health services by occupation physician.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Chronic Disease Prevention and Health Education Promotion | <ul style="list-style-type: none"><li>THSRC organized nine health seminars centered on the six pillars of lifestyle medicine, supplemented by chronic disease prevention and care, such as healthy eating, hypertension, hyperlipidemia, and hyperglycemia, and metabolic syndrome for a total of 1,382 participants.</li><li>THSRC identified 24 individuals for care programs targeting potential diseases and conducted occupational physician interviews (including participation in the healthy lifestyle camp) and follow-up tracking, achieving a 100% completion rate.</li></ul> |

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Health Promotion

Maternal Health Protection

Employee Medical Check-up

- Weight loss activity: As obesity is a primary cause of chronic diseases, the Company continued to organize activities to promote employee health. A total of 1,164 people participated, resulting in a total weight reduction of 3,334 kg and a total waistline reduction of 6,631 cm.
  - Lifestyle and Focus Care Group Health Activity Day: The Company invited employees identified as high-risk in the previous year's health checkups to promote lifestyle medicine, and 100 participants completed the two-stage program.
  - Ergonomic hazard prevention activity: The Company invited employees who experienced soreness or discomfort in the previous year that might affect their work or activities. In addition to providing introductory courses on ergonomic hazard prevention, THSRC utilized the latest AI technology to detect pain issues derived from poor posture. With customized exercise recommendations, the Company assisted employees in adjusting their posture and practicing muscle relaxation to alleviate musculoskeletal discomfort. A total of 40 people participated in the activity.
- 
- Encourage pregnant women to schedule appointments with specialist doctors for consultations. These consultations assist women in becoming aware of workplace risks, adapting to work, and addressing work placement issues. The campaign successfully completed 20 consultations.
- 
- The medical check-up rate of pre-employment and in-service driving personnel is 100%. The participation rate of the active general staff in medical check-ups was 95.5%.

Notes: 1. THSRC's health examination measures are superior to those stipulated in the relevant laws and regulations, where general employees aged 45 years old and above undergo health examination once a year, and those aged under 45 years old undergo health examination once every two years, while train personnel undergo health examination once a year.

2. Contractors can also access health promotion services (excluding annual medical check-ups).

"T-SPORT" series of activities for THSRC personnel

THSRC holds the "T-SPORT" activities each year to encourage employees to establish good exercise habits and relieve work pressure. The activities include online marathons and various ball sports and are designed to enhance team synergy and strengthen employee cohesion and organizational identity through healthy cooperation and competition.

Summer Marathon

The Company launched the "Summer Marathon" online sports event in 2021 and continuously optimized the digital experience. The event adopted the multi-functional Walkii app to encourage employees to refer the app to one another and take part in the event together. In 2025, a total of 3,328 people registered and 2,778 completed the challenge, achieving a record-high completion rate of 84%. The total cumulative distance was 477,490 kilometers with a total of over 700 million steps taken. The Company also encouraged colleagues to share their exercise results on online platforms to create an atmosphere of healthy sports competition, strengthen interactions between departments, build team solidarity and common goals and make employees healthier.



Total of **3,328** People Registered



**2,778** People Completed the Challenge (achieving a record-high completion rate of **84%**)



Total **477,490** Kilometers Cumulative Distance



Total of Over **700** Million Steps Taken

Ball games

The Company organized five major tournaments in 2025, including badminton, table tennis, slow-pitch softball, 3-on-3 basketball, and family soccer events with the participation of over 800 employees. These competitive sports events help us promote the physical and mental health of employees, boost team morale, and subsequently improve work quality.



THSRC employees gathered on the softball field and played with passion for the highest honor in THSRC sportsmanship.

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## Carrying for Society and Developing Local Area

THSRC has also invested in the social welfare sector, aiming to contribute to society through our corporate influence and fulfill our responsibility as a social citizen. In 2025, we invested nearly NT\$21.12 million in sponsorships for various social welfare activities to promote co-prosperity in Taiwan.

THSRC has been a longstanding supporter of railway culture and has invested in the development of local arts. In 2025, THSRC sponsored the "ONESONG ORCHESTRA 2025 Taiwan New Year Concert," the "Paper Windmill 368 Townships–20th Anniversary Commemorative Performance," and the 2025 National Day Ceremony and National Day Gala. Further details on THSRC's initiatives to promote arts and culture, social care, and ecological restoration will be provided in subsequent sections.

### Promotion of Railway Culture

#### Taiwan High Speed Rail Museum (THSR Museum)

The THSR Museum was inaugurated in 2017 to comprehensively showcase the key milestones from the formation of the BOT alliance, capital raising, and government negotiations to the construction of stations and routes, verification and inspections, contract performance and operations, and financing transformation. The THSR Museum focuses on abundant knowledge and cultural assets accumulated during the preparation, construction, and operation phases of Taiwan's high-speed rail. It contains diverse exhibits and physical artifacts that systematically illustrate the developmental context of the three spatial revolutions in Taiwan's railway history.

The year 2027 will mark the 10th anniversary of the THSR Museum. The THSR Museum has planned innovative displays and optimized spatial design in response to the "THSR 2.0" system and service upgrades. These updates aim to create a multi-functional venue for immersive experiences and systematic learning, strengthening its role as a vital platform for external communication, railway education, and the communication of corporate culture. By the end of 2025, the Museum recorded 326,461 visits. For further details, please visit the "[Taiwan High Speed Rail Museum](#)" webpage.



Helmets used by engineering personnel from different countries during the construction phase on display at the THSR Museum.



Cabin crew from JR Kyushu visited the THSR Museum.



Delegation from the Fukuoka Foreign Trade Association (Japan) visited the THSR Museum.

#### HSR Camps for Talent Cultivation

THSRC organized 11 HSR Camps in 2025 to communicate professional railway knowledge and the history of high-speed rail development. The program attracted 5,493 applicants, and 314 students ultimately participated through a public lottery process. The camps were divided into four groups for college, high school/vocational high school, junior high, and elementary (5th and 6th graders) schools. The curriculum includes field trips to the Taiwan High Speed Rail Museum, the Operation Control Center (OCC), and maintenance depots to help students gain a deeper understanding of HSR operations and maintenance expertise.



Junior high school participants of the HSR Camp visited the Wuri Depot.

THSRC expanded the college group in the summer of 2025 to a two-day, one-night event at the Yanchao Main Workshop. Students learned about professional work procedures such as annual general overhauls and bogie maintenance, and visited training tracks to experience the essential lessons for becoming an HSR maintenance professional.

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Enhancing Arts and Culture

THSRC ART Together Program

THSRC incorporates art into public spaces with the "THSRC ART Together" program. The Company opens designated areas within stations for performance applications from experienced groups and individuals. Passengers can enjoy artistic performances including singing, dancing, and instrumental music during their journey. A total of 45 groups involving over 1,000 performers participated at HSR stations in 2025 as the Company continued expanding public access to the arts.



The Mexican folk dance troupe Raíces Mestizas gave a romantic and lively performance at Taichung Station.

Arts and Culture Extravaganza of THSRC

THSRC encourages staff to participate in cultural activities to support artistic development and the philosophy of "Enhancing Local Connection, Expanding Global Vision." The Company held the "Arts and Culture Extravaganza of THSRC" series in 2025. It featured a wide range of performances including the Ju Percussion Group for families, the stage play "Life of Pi", "Swan Lake" by the State Ballet of Georgia, and the Godot Theatre Company's production "The Miracles of the Namiya General Store."

THSRC also arranged exclusive movie screenings, including "Marching Boys," a coming-of-age story about the pursuit of a dream of the Chien Kuo High School Marching Band, and "96 Minutes," Taiwan's first HSR-themed action film. The Company held 39 events in 2025, attracting 2,311 employees and their dependents. THSRC has held over 96 Arts and Culture Extravaganza of THSRC events with a total of 6,595 participants since 2023, demonstrating our commitment to incorporating art into daily life.



THSRC supported Taiwan's first HSR-themed action film, "96 Minutes," with purchases of exclusive screenings.

Promotion of Social Care

The High-Speed Educational Endowment Program

THSRC has organized "The High-Speed Educational Endowment Program" for the 16th consecutive year. In 2025, THSRC collaborated with the Down Syndrome Foundation R.O.C. to enhance public understanding of the potential of people with disabilities, increase social support for inclusive education, and solicit support and donations from different sectors of the society.

The Company raised over NT\$14 million in HSR trains and stations during the two-month campaign which started on January 1, 2025. THSRC has cumulatively raised more than NT\$190 million over the past 16 years, supporting over 40,000 children in school attendance and health.



Kick-off press conference for "The High-Speed Educational Endowment Program" fundraising campaign

Annual THSRC Winter Outreach Blood Drive

THSRC organizes the "Annual THSRC Winter Outreach Blood Drive" every year to help alleviate blood shortages during autumn and winter. A relay of blood drives across stations and maintenance depots in 2025 attracted 2,088 employees and members of the public. Participants donated a total of 3,112 bags of blood, representing a 23% increase compared to the previous year. THSRC extends its heartfelt thanks to all blood donation heroes for supporting the national blood bank.



THSRC employees enthusiastically participate in donate blood.

THSRC Smiling Train Program

While providing passengers with high-quality transportation services, THSRC actively fulfills its corporate social responsibility by collaborating with social welfare groups and enterprises to provide free or discounted rides to disadvantaged groups from remote areas. We help these groups explore the beauty of Taiwan without financial burden while enjoying a comfortable journey along the Western Corridor. In 2025, 39 groups participated in the project and 1,666 passengers benefited from the program.



The "Smiling Train Charity Program" set off in 2025

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■ Promotion of Biodiversity

Local Commitment to Pheasant-Tailed Jacana Preservation

To safeguard the habitat and survival of the Pheasant-Tailed Jacana, THSRC has collaborated with government and non-governmental organizations to establish the "Jacana Ecological Education Park." The Company not only actively collaborates with experts and scholars, but also seeks the participation of volunteers. Over the past 27 years, THSRC has invested over NT\$72.18 million in Pheasant-Tailed Jacana preservation. According to statistics from the Wild Bird Society of Tainan, the number of breeding growth of Pheasant-Tailed Jacana groups in the park's habitat has significantly increased from 9 (including females, males, and fledglings) in a single year in 2000 to 37 in a single year in 2025. With the expansion of the Pheasant-Tailed Jacana population's habitat, the population in the Tainan area has increased nearly tenfold, from 275 in 2009 to 2,934 as of 2025. This growth demonstrates the effectiveness of THSRC's Pheasant-Tailed Jacana conservation efforts and reflects the Company's contribution to promoting local biodiversity in Taiwan.

THSRC provides support for producing education materials and designing exhibition areas to showcase restoration results and promote environmental education. The "Jacana Ecological Education Park" has received nearly 298,000 visitors by 2025. It taught visitors about the ecology of jacanas, and it received recognition from international conservation organizations as a successful model of "coexistence between development and conservation." In 2025, the Jacana Ecological Education Park received the "2025 Star Wetland Centre Award," which demonstrated the long-term success of government-enterprise cooperation in ecological preservation.



Successful Ecological Restoration at the Jacana Ecological Education Park

Reforestation Sponsorship

THSRC complies with local and national laws to protect Taiwan's biodiversity, avoid over-development in critical areas, and reduce deforestation risks by decreasing paper use. THSRC has partnered with the Forestry and Nature Conservation Agency, Ministry of Agriculture since 2022 to sponsor the reforestation of 1.35 hectares of forest land in the Puxin Section of Xiluo, Yunlin. The Agency successfully restored over 15,400 native saplings including the Taiwan Golden-rain Tree, Bead Tree, and Beach Cabbage Tree with an investment exceeding NT\$1.97 million. These trees are estimated to sequester over 10 metric tons of CO<sub>2</sub> annually based on data from the 2016 National Greenhouse Gas Inventory Report. The Company renewed the reforestation sponsorship contract for another three years in June 2025 to ensure long-term results.

THSRC will continue to support reforestation sponsorship programs to promote forest resource conservation and enhance biodiversity. THSRC implements corporate sustainability through concrete actions, aligning with the "Forest 1-1: strategy of the Natural Carbon Sinks Action Plan under Taiwan's Pathway to Net-Zero Emissions in 2050, which focuses on afforestation of national, public, and private lands to increase forest coverage and carbon sinks."

Sapling Giveaways at Stations

THSRC partnered with the Forestry and Nature Conservation Agency, Ministry of Agriculture on Earth Day (April 22, 2025) to hold the "Planting Sustainability Together" sapling giveaway event. The Company has distributed 14,400 saplings since 2022. This year, THSRC gave away 3,600 native saplings including Orange Jasmine, Common Gardenia, Tashiro Indian Hawthorn, Camellia Brevistyla, Hydrangea Pottingeri, and Taiwan Lily at Taoyuan, Taichung, and Zuoying stations.



THSRC personnel distribute native Taiwan saplings to people at a station.

THSRC invited people to plant trees for the earth by demonstrating the diversity of native plants in Taiwan. THSRC staff volunteered to explain cultivation methods and environmental knowledge to the public, converting sustainability ideas into real actions. These trees help purify the air and conserve water sources, effectively helping the people adapt to the environmental impacts of climate change.

Environmental Sustainability Action

THSRC has been promoting the "Trash Collection – Sustainable Beach Action" beach cleanup initiative since 2016. To date, over 4,800 participants have enthusiastically joined, collectively clearing 21,139 kg of marine waste. Since 2024, this initiative was expanded into the "Environmental Sustainability Action." In 2025, three "OneDay Farmer" activities and two beach cleanups were organized to implement environmental protection concepts, foster enthusiasm for joint ESG goals, and realize the vision of a low-carbon lifestyle.



Over 150 THSRC employees participated in a beach cleanup, embracing a green lifestyle.



THSRC employees demonstrate our commitment to protecting the land, caring for the local environment, and valuing natural resources through our actions.

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| <ul style="list-style-type: none"> <li>GRI Index</li> <li>SASB Standards</li> <li>Comparison Table Of Laws And Regulations</li> <li>Self-Assessment Results of Sustainable Economic Activities and Green Revenue Status</li> <li>Statement On Greenhouse Gas Emission Inspection</li> <li>Independent Assurance Opinion Statement</li> </ul> |

## Appendices

Table 1 THSRC Industry Associations Participation in 2025

| Topic                                                                                                                                           | Industry Association Participated                                             | Description                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
|  <div>Rail Transportation</div>                                | International Union of Railways (UIC)                                         | Exchange and collaboration with international railway operators                                            |
|                                                                                                                                                 | International High Speed Rail Association                                     | Exchange and collaboration with international high speed rail operators                                    |
|                                                                                                                                                 | Chung-Hwa Railway Industry Development Association                            | Development and promotion of the railway industry                                                          |
|                                                                                                                                                 | Chinese Institute of Transportation                                           | Development and promotion of the railway industry                                                          |
|                                                                                                                                                 | Rail Engineering Society of Taiwan                                            | Development and promotion of the railway industry                                                          |
|                                                                                                                                                 | Taiwan Railway Economic Development Association                               | Development and promotion of the railway industry                                                          |
|                                                                                                                                                 | Intelligent Transportation Society of Taiwan                                  | Development and promotion of the transportation industry                                                   |
|  <div>Corporate Governance and Compliance Internal Audit</div> | Taiwan Stock Affairs Association                                              | Exchange in stock affairs-related expertise and regulatory advancement                                     |
|                                                                                                                                                 | Taiwan Corporate Governance Association                                       | Development and exchange in corporate governance                                                           |
|                                                                                                                                                 | The Institute of Internal Auditors - Chinese Taiwan                           | Development and promotion of internal audit                                                                |
|                                                                                                                                                 | Computer Audit Association                                                    | Development and exchange in corporate governance                                                           |
|                                                                                                                                                 | Association of Industrial Relations, R.O.C.                                   | Development of labor relations and participation in regulatory courses                                     |
|                                                                                                                                                 | Accounting Research and Development Foundation in Taiwan                      | Exchange and promotion of accounting business                                                              |
|                                                                                                                                                 | Taiwan Listed Companies Association                                           | Sharing and exchanging information of the latest industry trends and global developments                   |
|                                                                                                                                                 | Chinese Society for Quality                                                   | Exchange in quality management and participation in related courses                                        |
|  <div>Engineering and Procurement</div>                      | Chinese Institute of Engineers                                                | Exchange and promotion of civil engineering technology                                                     |
|                                                                                                                                                 | Chinese Society of Mechanical Engineers                                       | Development and promotion of the railway industry                                                          |
|                                                                                                                                                 | Supply Management Institute, Taiwan                                           | Exchange in procurement-related expertise and participation in related courses                             |
|  <div>Tourism and Travel</div>                               | Taiwan Railways Tourism Association                                           | Development of railway tourism and business promotion and exchange                                         |
|                                                                                                                                                 | Taiwan Visitors Association                                                   | Tourism development and business promotion exchanges                                                       |
|                                                                                                                                                 | Taiwan LOHAS Association                                                      | Embracing an aging society, promoting sustainable living and fostering a culture of friendliness and LOHAS |
|  <div>Other</div>                                            | Center for Corporate Sustainability - Taiwan Institute for Sustainable Energy | Development and promotion of sustainability                                                                |
|                                                                                                                                                 | Taiwan Contact Center Development Association                                 | Passenger service quality improvement and communication                                                    |
|                                                                                                                                                 | Chinese East Asia Economic Association                                        | Business promotion and exchange                                                                            |

Table 2 Information on Members of the Board of Directors

| Title                       | Names of Board Members     | Basic Conditions  |        |                      | Professional Competency |                      |                |                      |                            |                                    |                                                 | Relevant Academic Experience in the Transportation Industry | Committee Member |                        |                   |                                                |
|-----------------------------|----------------------------|-------------------|--------|----------------------|-------------------------|----------------------|----------------|----------------------|----------------------------|------------------------------------|-------------------------------------------------|-------------------------------------------------------------|------------------|------------------------|-------------------|------------------------------------------------|
|                             |                            | Nationality       | Gender | Term                 | Marketing Technology    | Operation Management | Legal Practice | Financial Accounting | Leadership Decision Making | Industrial Knowledge and Operation | Crisis Management and International Market View |                                                             | Audit Committee  | Remuneration Committee | Project Committee | Sustainable Development & Nominating Committee |
| Chairman                    | Che Shih                   | Republic of China | Male   | 2025/6/13~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        |                   | ✓                                              |
| Independent Director        | Duei Tsai                  | Republic of China | Male   | 2020/5/21~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             | ✓                | ✓                      | ✓                 | ✓                                              |
| Independent Director        | Pai-Ta Shih                | Republic of China | Male   | 2020/5/21~present    | ✓                       | ✓                    |                | ✓                    | ✓                          | ✓                                  | ✓                                               |                                                             | ✓                | ✓                      |                   | ✓                                              |
| Independent Director        | Yung-Cheng (Rex) Lai       | Republic of China | Male   | 2020/5/21~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           | ✓                | ✓                      | ✓                 |                                                |
| Independent Director        | Yih-Ray Hwang              | Republic of China | Male   | 2026/5/27~present    | ✓                       | ✓                    |                | ✓                    | ✓                          | ✓                                  | ✓                                               | ✓                                                           | ✓                | ✓                      |                   |                                                |
| Independent Director        | Yu-Fen Lin                 | Republic of China | Female | 2026/5/27~present    | ✓                       | ✓                    | ✓              |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           | ✓                |                        |                   | ✓                                              |
| Director                    | Kung-Yeun Jeng             | Republic of China | Male   | 2025/6/23~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        |                   | ✓                                              |
| Director                    | Cheng-Chung Young          | Republic of China | Male   | 2023/5/25~present    |                         | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        | ✓                 |                                                |
| Director                    | Wei-Cheng Hsieh            | Republic of China | Male   | 2023/5/25~present    |                         | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        |                   | ✓                                              |
| Director                    | Hsiang-Sheng Lin           | Republic of China | Male   | 2026/5/27~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        | ✓                 |                                                |
| Director                    | Tien-Ying Lee              | Republic of China | Male   | 2026/5/27~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |
| Director                    | Chien-Chih Hwang           | Republic of China | Male   | 2023/8/4~present     | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |
| Director                    | Ming-Chang Wu              | Republic of China | Male   | 2024/12/11~present   | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |
| Director                    | Chao-Neng Chang            | Republic of China | Male   | 2026/5/27~present    | ✓                       | ✓                    |                | ✓                    | ✓                          |                                    | ✓                                               |                                                             |                  |                        | ✓                 |                                                |
| Director                    | Ming-Shieh Li              | Republic of China | Male   | 2026/5/27~present    | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |
| Former Chairman             | Yao-Chung Chiang           | Republic of China | Male   | 2023/5/25~2025/1/10  | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        |                   |                                                |
| Former Chairman             | Kung-Yeun Jeng             | Republic of China | Male   | 2025/1/10~2025/6/12  | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               | ✓                                                           |                  |                        |                   |                                                |
| Former Director             | Huan-Tung Tseng            | Republic of China | Male   | 2024/1/19~2025/3/14  |                         | ✓                    |                | ✓                    | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |
| Former Director             | Tung-Ling Wu               | Republic of China | Male   | 2025/3/14~2025/6/23  |                         | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |
| Former Independent Director | Kenneth Huang - Chuan Chiu | Republic of China | Male   | 2017/5/24-2026/5/24  | ✓                       | ✓                    | ✓              |                      | ✓                          | ✓                                  | ✓                                               |                                                             | ✓                | ✓                      |                   | ✓                                              |
| Former Independent Director | Ming-Teh Wang              | Republic of China | Male   | 2023/5/25~2026/5/24  | ✓                       | ✓                    | ✓              |                      | ✓                          | ✓                                  | ✓                                               |                                                             | ✓                |                        | ✓                 | ✓                                              |
| Former Director             | Yu-fen Hong                | Republic of China | Female | 2023/5/25~2026/5/24  | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   | ✓                                              |
| Former Director             | Shien-Quey Kao             | Republic of China | Female | 2016/10/14~2026/5/24 | ✓                       | ✓                    |                | ✓                    | ✓                          |                                    | ✓                                               |                                                             |                  |                        | ✓                 |                                                |
| Former Director             | Mao-Hsiung Huang           | Republic of China | Male   | 2011/3/14~2026/5/24  | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        | ✓                 |                                                |
| Former Director             | Yi-Ling Wu                 | Republic of China | Female | 2024/1/31~2026/5/24  | ✓                       | ✓                    |                |                      | ✓                          | ✓                                  | ✓                                               |                                                             |                  |                        |                   |                                                |

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| GRI Index                                                                | Corresponding to Chapter or Subchapter                                                                    | Page No        | Supplementary Information                                 |
|--------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------|
| GRI 2: General Disclosure 2021                                           |                                                                                                           |                |                                                           |
| 2-1 Organizational Details                                               | ▪ About this Report                                                                                       | 02             |                                                           |
| 2-2 Entities included in organization's sustainability reporting         | ▪ About this Report                                                                                       | 02             |                                                           |
| 2-3 Reporting period, frequency and contact point                        | ▪ About this Report                                                                                       | 02             |                                                           |
| 2-4 Restatements of information                                          | ▪ About this Report                                                                                       | —              | No restatement of information during the reporting period |
| 2-5 External Assurance                                                   | ▪ About this Report<br>▪ Appendices                                                                       | 02<br>114      |                                                           |
| 2-6 Activities, Value Chains and Other Business Relationships            | ▪ Operating Bases and Services<br>▪ THSRC Multiple Ticketing Channels<br>▪ Inclusive and Equal Employment | 19<br>50<br>89 |                                                           |
| 2-7 Employees                                                            | ▪ Inclusive and Equal Employment                                                                          | 89             |                                                           |
| 2-8 Workers who are not employees                                        | ▪ Inclusive and Equal Employment                                                                          | 89             |                                                           |
| 2-9 Governance structure and composition                                 | ▪ Corporate Governance Framework and Committee                                                            | 23             |                                                           |
| 2-10 Nomination and selection of the highest governance body             | ▪ Corporate Governance Framework and Committee                                                            | 23             |                                                           |
| 2-11 Chair of the highest governance body                                | ▪ Corporate Governance Framework and Committee                                                            | 23             |                                                           |
| 2-12 The highest governance body in overseeing the management of impacts | ▪ Corporate Governance Framework and Committee                                                            | 23             |                                                           |
| 2-13 Head of impacts management                                          | ▪ Corporate Governance Framework and Committee                                                            | 23             |                                                           |
| 2-14 The highest governance body in sustainability reporting             | ▪ Corporate Governance Framework and Committee                                                            | 23             |                                                           |

| GRI Index                                                         | Corresponding to Chapter or Subchapter                                                             | Page No   | Supplementary Information                                                                                                                                                                                                                                                                                                                                     |
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| 2-15 Conflict of Interest                                         | ▪ Corporate Governance Framework and Committee                                                     | 23        | Concerning "b.ii. cross -shareholding with suppliers or other stakeholders" , "b.iii. the existence of controlling shareholders" , "b.iv. Interested groups and their relationships, transactions and outstanding balances,"please details " <a href="#">Annual report of the shareholders' meeting</a> " and " <a href="#">Annual financial statements</a> " |
| 2-16 Communication of critical concerns                           | ▪ Stakeholder Identification and Engagement                                                        | 5         |                                                                                                                                                                                                                                                                                                                                                               |
| 2-17 Collective knowledge of the highest governance body          | ▪ Corporate Governance Framework and Committee                                                     | 23        |                                                                                                                                                                                                                                                                                                                                                               |
| 2-18 Evaluation of the performance of the highest governance body | ▪ Corporate Governance Framework and Committee                                                     | 23        |                                                                                                                                                                                                                                                                                                                                                               |
| 2-19 Remuneration Policies                                        | ▪ Corporate Governance Framework and Committee                                                     | 23        |                                                                                                                                                                                                                                                                                                                                                               |
| 2-20 Process to determine remuneration                            | ▪ Corporate Governance Framework and Committee<br>▪ Complete and Perfect Salary and Benefit System | 23<br>92  |                                                                                                                                                                                                                                                                                                                                                               |
| 2-21 Annual Total Compensation Ratio                              | ▪ Complete and Perfect Salary and Benefit System                                                   | 92        |                                                                                                                                                                                                                                                                                                                                                               |
| 2-22 Statement on sustainable development strategy                | ▪ Message from the Management                                                                      | 03        |                                                                                                                                                                                                                                                                                                                                                               |
| 2-23 Policy commitments                                           | ▪ Ethical Management and Anti-Corruption<br>▪ Labor Relations and Employee Care                    | 29<br>105 |                                                                                                                                                                                                                                                                                                                                                               |
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| 2-25 Procedures to remediate negative impacts           | <ul style="list-style-type: none"> <li>Labor Relations and Employee Care</li> </ul>                                                                | 105       |                                                                                                                                                                                                                                                                                                                                                                                                |
| 2-26 Mechanisms for seeking advice and raising concerns | <ul style="list-style-type: none"> <li>Ethical Management and Anti-Corruption</li> <li>Labor Relations and Employee Care</li> </ul>                | 29<br>105 |                                                                                                                                                                                                                                                                                                                                                                                                |
| 2-27 Compliance with laws and regulations               | <ul style="list-style-type: none"> <li>Legal Compliance</li> </ul>                                                                                 | 28        |                                                                                                                                                                                                                                                                                                                                                                                                |
| 2-28 Membership associations                            | <ul style="list-style-type: none"> <li>Industry Exchanges</li> <li>Appendices Table 1 THSRC Industry Associations Participation in 2025</li> </ul> | 59<br>114 |                                                                                                                                                                                                                                                                                                                                                                                                |
| 2-29 Approach to stakeholder engagement                 | <ul style="list-style-type: none"> <li>Stakeholder Identification and Engagement</li> </ul>                                                        | 05        |                                                                                                                                                                                                                                                                                                                                                                                                |
| 2-30 Collective bargaining agreement                    | <ul style="list-style-type: none"> <li>Labor Relations and Employee Care</li> </ul>                                                                | 105       |                                                                                                                                                                                                                                                                                                                                                                                                |
| GRI 3: Material Topics 2021                             |                                                                                                                                                    |           |                                                                                                                                                                                                                                                                                                                                                                                                |
| 3-1 Process to determine material topics                | <ul style="list-style-type: none"> <li>Identifying and Prioritizing Material Sustainability Topics</li> </ul>                                      | 08        |                                                                                                                                                                                                                                                                                                                                                                                                |
| 3-2 List of material topics                             | <ul style="list-style-type: none"> <li>Identifying and Prioritizing Material Sustainability Topics</li> </ul>                                      | 08        |                                                                                                                                                                                                                                                                                                                                                                                                |
| 3-3 Management of material topics                       | <ul style="list-style-type: none"> <li>Identifying and Prioritizing Material Sustainability Topics</li> </ul>                                      | 08        | A list of "d. Describe actions taken to manage material topics and associated impacts," "e. Report information on tracking the effectiveness of actions taken," and "f. Describe how engagement with stakeholders affects actions taken, and how the effectiveness of such actions is evaluated" is provided in this section and indexed to the corresponding sections of each material topic. |

| GRI Index                                                                          | Sustainability Topics                                          | Corresponding to Chapter or Subchapter                                                                                                                                           | Page No        |
|------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| GRI 201: Economic Performance 2016                                                 |                                                                |                                                                                                                                                                                  |                |
| 201-1 Direct economic value generated and distributed                              | Operational Performance                                        | <ul style="list-style-type: none"><li>▪ Operational Performance</li></ul>                                                                                                        | 30             |
| 201-3 Defined benefit plan obligations and other retirement plans                  |                                                                | <ul style="list-style-type: none"><li>▪ Inclusive and Equal Employment</li></ul>                                                                                                 | 89             |
| 201-4 Financial assistance received from government                                |                                                                | <ul style="list-style-type: none"><li>▪ Operational Performance</li><li>▪ Stakeholder Identification and Engagement</li></ul>                                                    | 30<br>05       |
| GRI 202: Market Presence 2016                                                      |                                                                |                                                                                                                                                                                  |                |
| 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | Protection of Labor Human Rights                               | <ul style="list-style-type: none"><li>▪ Operating Bases and Services</li><li>▪ Inclusive and Equal Employment</li><li>▪ Complete and Perfect Salary and Benefit System</li></ul> | 19<br>89<br>92 |
| 202-2 Proportion of senior management hired from the local community               |                                                                | <ul style="list-style-type: none"><li>▪ Inclusive and Equal Employment</li></ul>                                                                                                 | 89             |
| GRI 203: Indirect Economic Impacts 2016                                            |                                                                |                                                                                                                                                                                  |                |
| 203-1 Infrastructure investments and services supported                            | Local Economic Development and Environmental Impact Management | <ul style="list-style-type: none"><li>▪ Partner Relationship Management and Sustainable Supply Chain</li><li>▪ Carrying for Society and Developing Local Area</li></ul>          | 60<br>111      |
| 203-2 Significant indirect economic impacts                                        |                                                                |                                                                                                                                                                                  |                |
| GRI 204: Procurement Practices 2016                                                |                                                                |                                                                                                                                                                                  |                |
| 204-1 Proportion of spending on local suppliers                                    | Sustainable Supply Chain Management                            | <ul style="list-style-type: none"><li>▪ Operating Bases and Services</li><li>▪ Localized Supply Chain</li></ul>                                                                  | 19<br>63       |
| GRI 205: Anti-Corruption 2016                                                      |                                                                |                                                                                                                                                                                  |                |
| 205-1 Operations assessed for risks related to corruption                          | Corporate Governance and Ethical Management                    | <ul style="list-style-type: none"><li>▪ Ethical Management and Anti-Corruption</li></ul>                                                                                         | 29             |
| 205-2 Communication and training about anti-corruption policies and procedures     |                                                                | <ul style="list-style-type: none"><li>▪ Ethical Management and Anti-Corruption</li></ul>                                                                                         | 29             |
| 205-3 Confirmed incidents of corruption and actions taken                          |                                                                | <ul style="list-style-type: none"><li>▪ Ethical Management and Anti-Corruption</li></ul>                                                                                         | 29             |



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| GRI Index                                     |                                                                                                               | Sustainability Topics                                                           | Corresponding to Chapter or Subchapter                                             | Page No  |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------|
| GRI 403: Occupational Health and Safety 2018  |                                                                                                               |                                                                                 |                                                                                    |          |
| 403-1                                         | Occupational Health and Safety Management System                                                              | Occupational Health and Safety                                                  | ■ Labor Relations and Employee Care                                                | 105      |
| 403-2                                         | Hazard Identification, Risk Assessment and incident Investigation                                             |                                                                                 | ■ Labor Relations and Employee Care                                                | 105      |
| 403-3                                         | Occupational Health Services                                                                                  |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| 403-4                                         | Worker Participation, Consultation and Communication on Occupational Health and Safety                        |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| 403-5                                         | Worker Training on Occupational Health and Safety                                                             |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| 403-6                                         | Promotion of worker health                                                                                    | Occupational Health and Safety                                                  | ■ Labor Relations and Employee Care                                                | 105      |
| 403-7                                         | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| 403-8                                         | Workers covered by an occupational health and safety management system                                        |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| 403-9                                         | Work-related injuries                                                                                         |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| 403-10                                        | Work-related ill health                                                                                       |                                                                                 | ■ Occupational Safety and Health                                                   | 107      |
| GRI 404: Talent Recruitment and Development   |                                                                                                               |                                                                                 |                                                                                    |          |
| 404-1                                         | Training and Education 2016                                                                                   | Talent Recruitment and Development                                              | ■ Comprehensive Employee Training                                                  | 95       |
| 404-2                                         | Programs for upgrading employee skills and transition assistance programs                                     |                                                                                 | ■ Comprehensive Employee Training                                                  | 95       |
| 404-3                                         | Percentage of employees receiving regular performance and career development                                  |                                                                                 | ■ Talent Management and Motivation                                                 | 99       |
| GRI 405: Diversity and Equal Opportunity 2016 |                                                                                                               |                                                                                 |                                                                                    |          |
| 405-1                                         | Diversity of governance bodies and employees                                                                  | Corporate Governance and Ethical Management<br>Protection of Labor Human Rights | ■ Corporate Governance Framework and Committee<br>■ Inclusive and Equal Employment | 23<br>89 |

| GRI Index                                                                                                            | Sustainability Topics                                                           | Corresponding to Chapter or Subchapter                                                                                                                           | Page No   |
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| 405-2 Ratio of basic salary and remuneration of women to men                                                         | Corporate Governance and Ethical Management<br>Protection of Labor Human Rights | <ul style="list-style-type: none"><li>■ Inclusive and Equal Employment</li><li>■ Complete and Perfect Salary and Benefit System</li></ul>                        | 89<br>92  |
| GRI 407: Freedom of Association and Collective Bargaining 2016                                                       |                                                                                 |                                                                                                                                                                  |           |
| 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Protection of Labor Human Rights                                                | <ul style="list-style-type: none"><li>■ Labor Relations and Employee Care</li></ul>                                                                              | 105       |
| GRI 413: Local Communities 2016                                                                                      |                                                                                 |                                                                                                                                                                  |           |
| 413-1 Operations with local community engagement, impact assessments, and development programs                       | Local Economic Development and Environmental Impact Management                  | <ul style="list-style-type: none"><li>■ Low-Carbon Operation and Environmental Sustainability</li><li>■ Carrying for Society and Developing Local Area</li></ul> | 71<br>111 |
| 413-2 Operations with significant actual and potential negative impacts on local communities                         |                                                                                 |                                                                                                                                                                  |           |
| GRI 414: Supplier Social Assessment 2016                                                                             |                                                                                 |                                                                                                                                                                  |           |
| 414-1 New suppliers that were screened using                                                                         | Sustainable Supply Chain Management                                             | <ul style="list-style-type: none"><li>■ Supplier Communication and Review</li></ul>                                                                              | 61        |
| 414-2 Negative social impacts in the supply chain and actions taken                                                  |                                                                                 | <ul style="list-style-type: none"><li>■ Sustainable Supply Chain Management</li><li>■ Supplier Communication and Review</li></ul>                                | 60<br>61  |
| GRI 416: Customer Health and Safety 2016                                                                             |                                                                                 |                                                                                                                                                                  |           |
| 416-1 Assessment of the health and safety impacts of product and service categories                                  | Quality of Service and Customer Relationship                                    | <ul style="list-style-type: none"><li>■ Safety and Quality Service</li></ul>                                                                                     | 52        |
| 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services                  |                                                                                 | <ul style="list-style-type: none"><li>■ Legal Compliance</li></ul>                                                                                               | 28        |
| GRI 418: Customer Privacy 2016                                                                                       |                                                                                 |                                                                                                                                                                  |           |
| 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data                   | Privacy Protection and Cybersecurity                                            | <ul style="list-style-type: none"><li>■ Information Security Management</li></ul>                                                                                | 53        |
| Customized topic                                                                                                     |                                                                                 |                                                                                                                                                                  |           |
| Transportation Safety Management                                                                                     |                                                                                 | <ul style="list-style-type: none"><li>■ Transportation - Professional Transportation</li></ul>                                                                   | 33        |
| Technological Innovation                                                                                             |                                                                                 | <ul style="list-style-type: none"><li>■ Technology - Innovative Technology</li></ul>                                                                             | 46        |
| Risk Management                                                                                                      |                                                                                 | <ul style="list-style-type: none"><li>■ Risk Management</li></ul>                                                                                                | 28        |

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SASB: Rail Transportation (version 2023 - 12)

| Metrics          |                                                                                                                                                                                                                                                                                     | 2025                                                                             | Other Explanations                                                                                                                                                                                                                                                                                                                                                                                                                | Corresponding to Chapter or Subchapter | Page No  |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------|
| Activity Metrics |                                                                                                                                                                                                                                                                                     |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                        |          |
| TR-RA-000.A      | Number of carloads transported                                                                                                                                                                                                                                                      | 82,070,618 ridership                                                             | Due to the nature of THSRC's business, transportation services are mainly measured by the number of people. Therefore, the data provided here is the total number of passengers who took THSR trains in 2025.                                                                                                                                                                                                                     | Operational Performance                | 30       |
| TR-RA-000.A      | Number of carloads transported                                                                                                                                                                                                                                                      | N/A                                                                              | Due to the nature of THSRC's business, transportation services are mainly measured by the number of people. Therefore, there is no data on the volume of goods (including goods that are not boxed) transported for customers.                                                                                                                                                                                                    | —                                      | —        |
| TR-RA-000.B      | Number of intermodal units transported                                                                                                                                                                                                                                              | N/A                                                                              | Due to the nature of THSRC's business, transportation services are mainly measured by the number of people, and the Company does not provide transportation services for goods (including intermodal freight transport). Therefore, this metric is not applicable.                                                                                                                                                                | —                                      | —        |
| TR-RA-000.C      | Track kilometers Track kilometers include the total length of the route available for the operation of the trains, and include multi-track routes for the calculation. For example, if there are two tracks for each kilometer of route, it should be counted as 2 track kilometers | The total length of the THSR eastbound and westbound mainlines is 700 kilometers | This data calculation scope covers the mainline and uses kilometers as the unit of measurement.                                                                                                                                                                                                                                                                                                                                   | About THSRC                            | 17       |
| TR-RA-000.D      | Revenue Ton Kilometers (RTK) Note: RTK is defined as the revenue earned from transporting one metric ton of cargo one kilometer. Revenue in metric ton kilometers. RTK is calculated (as the number of transport kilometers per stage) * (revenue per metric ton of cargo).         | 13,747,983,640 revenue ton-miles                                                 | Due to the nature of THSRC's business, transportation services are mainly measured by the number of people, and the Company does not provide transportation services for goods. This metric is presented as "Revenue Passenger Kilometers (RPK)," which is defined as one revenue-paying passenger transported for one kilometer, calculated by summing the kilometers traveled for each individual's revenue-generating journey. | About THSRC<br>Operational Performance | 17<br>30 |
| TR-RA-000.E      | Number of employees                                                                                                                                                                                                                                                                 | 5,053                                                                            | THSRC employees calculated here cover contract employees, secondee employees, outsourced employees and employees on non-fixed term contracts.                                                                                                                                                                                                                                                                                     | Nurturing Talent and Value Cultivation | 89       |

| Metrics                  |                                                                                                                                                                           | 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Other Explanations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Corresponding to Chapter or Subchapter                  | Page No |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|---------|
| Greenhouse Gas Emissions |                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                         |         |
| TR-RA-110a.1             | Gross global Scope 1 emissions (metric tons CO <sub>2</sub> e)                                                                                                            | 7,861.76 metric tons CO <sub>2</sub> e                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>The scope of THSRC's greenhouse gas inventory has been aligned with the contents of the financial statements. The Company's GHG emissions for the year 2025 were verified in April 2026 in accordance with ISO 14064-1:2018.</p> <p>For more information on greenhouse gas emissions, please refer to the corresponding sections in the Report.</p>                                                                                                                                                                                                                                                   | ■ Low-Carbon Operation and Environmental Sustainability | 71      |
| TR-RA-110a.2             | Discussion of long-term and short-term strategies or plans to manage Scope 1 emissions, emission reduction targets, and an analysis of performance against those targets. | <p>The electricity used to carry passengers, which is a Scope 2 emission, is the major energy consumption of THSRC. The direct GHG emissions in Scope 1 mainly come from the use of gasoline and diesel fuel and the leakage of air conditioning refrigerants, which are used for engineering maintenance vehicles and emergency generators at stations. The overall proportion is relatively low, accounting for only 1% to 2% of total energy consumption; therefore, no further emission reduction target has been set for Scope 1. However, in accordance with the Greenhouse Gas Reduction and Management Act, the Company follows the government-approved "Periodic Regulatory Goals of the Greenhouse Gas Emissions" and cooperates with the competent authorities in rail transportation and station operations to promote greenhouse gas reduction policies and set reduction targets. The current target is an annual carbon reduction rate of greater than 1.5% for Scope 1 and Scope 2 emissions, using carbon dioxide emissions per passenger-kilometer as an indicator. The target has been achieved this year. Please refer to the "Greenhouse Gas Management" section under the chapter titled "Low-Carbon Operations and Environmental Sustainability" in this report for detailed indicators and targets.</p> | <p>For more information on greenhouse gas emissions, please refer to the corresponding sections in the Report.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | ■ Low-Carbon Operation and Environmental Sustainability | 71      |
| TR-RA-110a.3             | (1) Total fuel consumed (Gigajoules, GJ)<br><br>(2) percentage renewable (%)                                                                                              | (1) 2,433,403.27 GJ<br>(2) 0.013 (%)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p>(1) The calculation of total energy use by THSRC covers the total energy used directly during the reporting period. The gasoline, diesel, liquefied petroleum gas and natural gas for vehicles data is sourced from the Ministry of Environment on February 10, 2026, for 2025.</p> <p>(2) The proportion of renewable energy to total energy use by THSRC is calculated as (Renewable energy use / Total energy use), which is disclosed in percentage (%) as the unit.</p> <p>For more information on energy use, please refer to the please refer to the corresponding sections in the Report.</p> | ■ Low-Carbon Operation and Environmental Sustainability | 71      |

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| Metrics                    |                                                                                                                                                        | 2025                                             | Other Explanations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Corresponding to Chapter or Subchapter                  | Page No |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|---------|
| Air Quality                |                                                                                                                                                        |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                         |         |
| TR-RA-120a.1               | Air emissions of the following pollutants (metric tons):<br>(1) Nitrogen oxides (NOx, excluding N <sub>2</sub> O) and<br>(2) particulate matter (PM10) | (1) 0 metric tonnes<br>(2) 0.00006 metric tonnes | <p>The air pollutants disclosed by THSRC cover the air pollutants directly emitted in the course of business operations, including stationary and mobile pollution sources, production plants, office buildings, and transportation fleets, which are calculated using the mass balance method.</p> <p>(1) The emission of NOx is mainly caused by the high-temperature combustion of vehicles, thermal power plants and boilers, and THSRC uses externally purchased or acquired electricity during the entire operation of the trains, so there is no emission of nitrogen oxides.</p> <p>(2) The data of particulate materials (PM10) in 2025 was sourced from the amount reported in the "Stationary Source Air Pollution Control Fees and Emissions Reporting Integrated Management System" of the Environmental Protection Administration. The calculation method is activity intensity x (1 - control efficiency %) x emission factor.</p> <p>For more information on air quality, please refer to the please refer to the corresponding sections in the Report.</p> | ■ Low-Carbon Operation and Environmental Sustainability | 71      |
| Employee Health and Safety |                                                                                                                                                        |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                         |         |
| TR-RA-320a.1               | (1) Total Recordable Incident Rate (TRIR)<br>(2) Fatality rate<br>(3) Near Miss Frequency Rate (NMFR)(a)direct employees and (b) contract employees    | (1) 0.02<br>(2) 0<br>(3) 2.91                    | <p>The indicator calculated here covers THSRC's all employees. The calculation formula of the indicator is as follows:<br/>*Total Recordable Incident Rate (TRIR) is calculated as: (Number of recordable incident / Total working hours) × 200,000<br/>The data for 2025 is calculated as: (1/9,953,128) *200,000=0.02<br/>*Fatality rate of work-related injuries is calculated as: (Number of recordable fatalities / Total working hours) × 200,000<br/>The data for 2025 is calculated as: (0/9,953,128) *200,000=0<br/>*Near Miss Frequency Rate (NMFR) is calculated as: (Count of near miss incidents / Total man-hours)× 200,000 The data for 2024 is calculated as: (145/9,953,128) *200,000=2.91</p>                                                                                                                                                                                                                                                                                                                                                             | ■ Protection of Rights and Considerate Care             | 100     |

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| Metrics                        |                                                                                                                                  | 2025                                                                  | Other Explanations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Corresponding to Chapter or Subchapter                      | Page No |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------|
| Competitive Behavior           |                                                                                                                                  |                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                             |         |
| TR-RA-520a.1                   | Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations            | 0                                                                     | The Company has no legal proceedings related to the anti-competitive conduct provisions in 2025. High-speed rail transportation is a key infrastructure in Taiwan. THSRC plays a role as a service provider. For a long time, legal compliance has been regarded as a material topic for sustainable development. We not only formulate legal compliance promotion plans, but also track legal compliance risks through quarterly legal compliance representative meetings, and regularly report the tracking results to the Board of Directors to minimize regulatory risks. For more information on legal compliance, please refer to the corresponding sections in the Report.                                                                                                                                                                                                                                          | ▪ Sustainable Governance                                    | 23      |
| Accident and Safety Management |                                                                                                                                  |                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                             |         |
| TR-RA-540a.1                   | Number of Accidents and Incidents                                                                                                | 0                                                                     | The statistical standards for the number of accidents and incidents refer to the definitions in Chapter 6 of the "Regulation for Railway Operation." The scope of disclosure covers accidents such as collisions, derailments, fires, railway crossings, casualties, equipment damage, and operation of interruptions. In 2025, THSRC had no railway operation accidents. THSRC has always regarded operational safety as its highest responsibility since it began operations and has consistently regarded safety management as a material topic of sustainable development. For more information on operational safety and risk management, please refer to the corresponding sections in the Report.                                                                                                                                                                                                                   | ▪ Safety Service and Responsible Transportation             | 35      |
| TR-RA-540a.2                   | Number of (1) accident releases and (2) non-accident releases (NARs)                                                             | (1) 0<br>(2) 0                                                        | THSRC mainly provides passenger-based transportation services. Hazardous substances, materials, and gases are not handled or transported in its general operations and transportation processes; therefore, this indicator is not applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | ▪ Safety Service and Responsible Transportation             | 35      |
| TR-RA-540a.3                   | Number of rail safety standard defects cited by relevant authorities that may result in fines or other penalties by jurisdiction | 3 cases (to be categorized as observations rather than deficiencies). | The proposed calculation of the number of violations and deficiencies refers to the provisions of Article 47 of the "Implementation Measures for the Supervision of Local Private and Special Railways." The Railway Bureau of the Ministry of Transportation and Communications regularly inspects the violations and deficiencies of high-speed railways, including the organizational status, operating status, financial status, engineering status, driving safety management status, locomotive and vehicle maintenance status, route construction and maintenance status, and other related matters.<br><br>In 2025, the Railway Bureau conducted an annual periodic inspection (proposed 3 items for observations and 29 items for suggestions) and 2 interim inspections (proposed 1 item for suggestions). For more information on quality management, please refer to the corresponding sections in the Report. | ▪ Convenience, Attentiveness, and Maintaining Relationships | 52      |
| TR-RA-540a.4                   | Frequency of internal railway integrity inspections (%)                                                                          | 50 %                                                                  | This indicator is calculated on the basis of (Number of inspections per week × Inspected track kilometers) / (Total main track kilometers). In 2025, a total track length of 701.766 kilometers of THSRC was inspected, with two inspections conducted per week (including eastbound and westbound mainline tracks), primarily for track irregularity inspections and routine checks. Therefore, applying the formula yields a railway integrity inspection frequency of (2 inspections per week × 175.442 kilometers) / (701.766 kilometers) = 50%.<br><br>For more information on operational safety and risk management, please refer to the corresponding sections in the Report.                                                                                                                                                                                                                                      | ▪ Safety Service and Responsible Transportation             | 35      |

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## Comparison Table Of Laws And Regulations

### Comparison of the "Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies"

| Item                                                                                                                                                                                                                                                     | Corresponding Chapter or Subchapter                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| The content of this report shall cover the risk assessment of the relevant environmental, social, and corporate governance, and set the relevant performance indicators to manage the material topics identified                                         | ▪ Sustainable Governance                                |
| Corporate governance of climate-related risks and opportunities; actual and potential climate-related shocks; methods to identify, assess and manage climate-related risks; and indicators and targets for assessing and managing climate related issues | ▪ Low-Carbon Operation and Environmental Sustainability |
| Information on salaries of full-time non-supervisory employees                                                                                                                                                                                           | ▪ Nurturing Talent and Value Cultivation                |

### Comparison of the "Corporate Sustainable Development Best Practice Principles for TWSE / GTSM Listed Companies"

| Item                                                                   | Corresponding Chapter or Subchapter                                                                                                                            |
|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chapter I<br>General Principles                                        | ▪ Sustainability Strategies and Goals                                                                                                                          |
| Chapter II<br>Implementing Corporate Governance                        | ▪ Sustainable Governance                                                                                                                                       |
| Chapter III<br>Fostering a Sustainable Environment                     | ▪ Low-Carbon Operation and Environmental Sustainability                                                                                                        |
| Chapter IV<br>Preserving Public Welfare                                | ▪ Partner Relationship Management and Sustainable Supply Chain<br>▪ Nurturing Talent and Value Cultivation<br>▪ Carrying for Society and Developing Local Area |
| Chapter V<br>Enhancing corporate sustainability information disclosure | ▪ About this Report                                                                                                                                            |
| Chapter VI<br>Supplementary Provisions                                 | ▪ Identifying and Prioritizing Material Sustainability Topics                                                                                                  |

### Implementation of Climate-Related Information of TWSE/TPEX Listed Companies

| Items                                                                                                                                                                                                                                                                                                                                                                          | Corresponding Chapter or Subchapter                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Describe the board of directors' and management's oversight and governance of climate- related risks and opportunities.                                                                                                                                                                                                                                                     | For further details regarding the implementation of climate-related initiatives, please refer to the subchapter entitled "Low-carbon Train Operation and Environmental Sustainability" p.56-61 of the Report.                                                                                  |
| 2. Describe how the identified climate risks and opportunities affect the business, strategy, and finance of the business (short, medium, and long term).                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                |
| 3. Describe the financial impact of extreme weather events and transformative actions.                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                |
| 4. Describe how climate risk identification, assessment, and management process are integrated into the overall risk management system.                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                |
| 5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                |
| 6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                |
| 7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                |
| 8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified. | For further details regarding the implementation of climate-related initiatives, please refer to the "1-1 Company Greenhouse Gas Inventory and Assurance Status in the Last Two Years. ", "1-2Greenhouse Gas Reduction Targets, Strategy, and Concrete Action Plan" of the 2025 annual report. |
| 9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                |

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## Self-Assessment Results of Sustainable Economic Activities and Green Revenue Status

### Self-Assessment Results of Sustainable Economic Activities

| Year | Economic Activities                  | Ordinary / Enabling Activities                                                                   | Identify Primary Activities as a Percentage of Total Revenue in the Past Year | Activities Meeting the Technical Screening Criteria for Substantial Contribution to an Environmental Objective | Activities Complying with the "Do No Significant Harm" (DNSH) Criteria for the Six Environmental Objectives | Activities Complying with the "Do No Significant Harm" (DNSH) Criteria for Social Safeguards | Transition Plan | Self-Assessment of Sustainability Performance |
|------|--------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-----------------|-----------------------------------------------|
| 2025 | Rail Freight and Passenger Transport | General Economic Activity – H04 – Rail Transport of Freight and Passengers <sup>(Annex 26)</sup> | 96.5(%)                                                                       | Yes, Climate Change Mitigation                                                                                 | Yes                                                                                                         | Yes                                                                                          | —               | Compliant                                     |
| 2024 |                                      |                                                                                                  | 96.4(%)                                                                       | Yes, Climate Change Mitigation                                                                                 | Yes                                                                                                         | Yes                                                                                          | —               | Compliant                                     |

### Green Revenue Status

| Economic Activities Meeting the Green Revenue Classification Standards | 2025                     |                       |
|------------------------------------------------------------------------|--------------------------|-----------------------|
|                                                                        | Revenue (NT\$ thousands) | Percentage of Revenue |
| Ordinary Economic Activities                                           | 52,730,215               | 96.5%                 |
| Enabling Activities                                                    | 0                        | 0%                    |
| Total Green Revenue                                                    | 52,730,215               | 96.5%                 |
| Non-Green Revenue                                                      | 1,918,241                | 3.5%                  |
| Total Revenue                                                          | 54,648,456               | 100%                  |

Note: The self-assessment results of sustainable economic activities and green revenue status were compiled in accordance with the Taiwan Sustainable Taxonomy2.0.

### Appendix: the Taiwan Sustainable Taxonomy2.0

| Steps                                                                                                                         | Evaluation of Primary Economic Activities                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Identify primary activities as a percentage of total revenue in the past year                                              | Rail Freight and Passenger Transport<br>96.5%                                                                                                                                                                                                                |
| 2. Identify whether the activities are eligible as Ordinary Economic Activities or Enabling Activities                        | Ordinary Economic Activities                                                                                                                                                                                                                                 |
| 3. Determine whether the activities are a sustainable economic activity based on the following criteria                       | —                                                                                                                                                                                                                                                            |
| Criterion 1 : Activities Meeting the Technical Screening Criteria for Substantial Contri-bution to an Environmental Objective | Yes                                                                                                                                                                                                                                                          |
| Criterion 2 : Activities Complying with the "Do No Significant Harm" (DNSH) Criteria for the Six Environmental Objectives     | Yes                                                                                                                                                                                                                                                          |
| Criterion 3 : Activities Complying with the "Do No Significant Harm" (DNSH) Criteria for Social Safeguards                    | Yes                                                                                                                                                                                                                                                          |
| 4. Transition Plan                                                                                                            | —                                                                                                                                                                                                                                                            |
| Sustainability Level                                                                                                          | Yes                                                                                                                                                                                                                                                          |
| Rationale for Compliance :                                                                                                    | The activity meets the relevant technical screening criteria, one of which requires the use of rail vehicles with zero direct carbon dioxide (CO <sub>2</sub> ) emissions. In addition, the activity must not be dedicated to the transport of fossil fuels. |

## Statement on Greenhouse Gas Emission Inspection

Opinion TW26/00226GG

## Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2025 of  
**TAIWAN HIGH SPEED RAIL CORPORATION**

13F-15F, No. 66, Jingmao 2nd Rd., Ningang Dist., Taipei City 115, Taiwan (R.O.C.)

has been verified in accordance with ISO 14064-3:2019 as meeting the requirements of  
**ISO 14064-1:2018**

Opinion Type: Modified

Direct emissions  
**7,861,763.88** tonnes of CO<sub>2</sub>e  
Indirect emissions  
**425,467,969.0** tonnes of CO<sub>2</sub>e  
Direct emissions and indirect emissions  
**433,329,733** tonnes of CO<sub>2</sub>e

Authorized by



Stephen Pao  
Business Assurance Director  
Date: 28 May 2026  
Version 1

TSMC-15-1-201  
525, Taiwan Rd.  
No. 136-1, Wu Kang Road, New Taipei Industrial Park,  
Wu Kang District, New Taipei City 244016, Taiwan  
t: (02) 22692979 f: (02) 22694645 www.tsmc.com





Validation and Verification  
V8002

This Opinion is not valid without the full verification scope, objectives, criteria and findings  
provided on the Opinion.

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Opinion TW26/00226GG, continued

SGS

The emission of each category is identified as follows:

| Category           | Sub-category          | Sub-category Description | CO <sub>2</sub> e tonnes of CO <sub>2</sub> e |
|--------------------|-----------------------|--------------------------|-----------------------------------------------|
| Direct emissions   | Stationary Combustion | Stationary Combustion    | 1,038,000                                     |
|                    | Mobile Combustion     | Mobile Combustion        | 1,038,000                                     |
| Indirect emissions | Electricity           | Electricity              | 1,038,000                                     |
|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

SGS

The emission of each category is identified as follows:

| Category           | Sub-category          | Sub-category Description | CO <sub>2</sub> e tonnes of CO <sub>2</sub> e |
|--------------------|-----------------------|--------------------------|-----------------------------------------------|
| Direct emissions   | Stationary Combustion | Stationary Combustion    | 1,038,000                                     |
|                    | Mobile Combustion     | Mobile Combustion        | 1,038,000                                     |
| Indirect emissions | Electricity           | Electricity              | 1,038,000                                     |
|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

SGS

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|                    | Mobile Combustion     | Mobile Combustion        | 1,038,000                                     |
| Indirect emissions | Electricity           | Electricity              | 1,038,000                                     |
|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

SGS

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Opinion TW26/00226GG, continued

SGS

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|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

SGS

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Opinion TW26/00226GG, continued

SGS

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|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

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|--------------------|-----------------------|--------------------------|-----------------------------------------------|
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| Indirect emissions | Electricity           | Electricity              | 1,038,000                                     |
|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

SGS

The emission of each category is identified as follows:

| Category           | Sub-category          | Sub-category Description | CO <sub>2</sub> e tonnes of CO <sub>2</sub> e |
|--------------------|-----------------------|--------------------------|-----------------------------------------------|
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|                    | Mobile Combustion     | Mobile Combustion        | 1,038,000                                     |
| Indirect emissions | Electricity           | Electricity              | 1,038,000                                     |
|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

SGS

The emission of each category is identified as follows:

| Category           | Sub-category          | Sub-category Description | CO <sub>2</sub> e tonnes of CO <sub>2</sub> e |
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|                    | Heat                  | Heat                     | 1,038,000                                     |

Opinion TW26/00226GG, continued

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Opinion TW26/00226GG, continued

SGS

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Opinion TW26/00226GG, continued

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Opinion TW26/00226GG, continued

SGS

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INDEPENDENT ASSURANCE OPINION STATEMENT

2025 Taiwan High Speed Rail Sustainability Report

The British Standards Institution is independent to Taiwan High Speed Rail Corporation (hereafter referred to as THSR in this statement) and has no financial interest in the operation of THSR other than for the assessment and verification of the sustainability statements contained in this report.

This independent assurance opinion statement has been prepared for the stakeholders of THSR only for the purposes of assuring its statements relating to its sustainability report, more particularly described in the Scope below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read.

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it by THSR. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to THSR only.

Scope

The scope of engagement agreed upon with THSR includes the followings:

1. The assurance scope is consistent with the description of 2025 Taiwan High Speed Rail Sustainability Report.
2. The evaluation of the nature and extent of the THSR's adherence to AA1000 AccountAbility Principles (2018) and the reliability of specified sustainability performance information in this report as conducted in accordance with type 2 of AA1000AS v3 sustainability assurance engagement.
3. The verification of disclosure to be reliable with the applicable SASB industry(s) standard(s) in this report as conducted in accordance with type 2 of AA1000AS v3 sustainability assurance engagement.

This statement was prepared in English and translated into Chinese for reference only.

Opinion Statement

We conclude that the 2025 Taiwan High Speed Rail Sustainability Report provides a fair view of the THSR sustainability programmes and performances during 2025. The sustainability report subject to assurance is materially correct without voluntary omissions based upon testing within the limitations of the scope of the assurance, the information and data provided by the THSR and the sample taken. We believe that the performance information of Environment, Social and Governance (ESG) are correctly represented. The sustainability performance information disclosed in the report demonstrate THSR's efforts recognized by its stakeholders.

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000AS v3. We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that THSR's description of their approach to AA1000AS v3 and their self-declaration in accordance with GRI Standards and SASB Standard(s) were fairly stated.

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- a review of issues raised by external parties that could be relevant to THSR's policies to provide a check on the appropriateness of statements made in the report.
- discussion with managers on THSR's approach to stakeholder engagement. Moreover, we had sampled 2 external stakeholders to conduct interview.
- interview with 40 staffs involved in sustainability management, report preparation and provision of report information were carried out.
- review of materiality assessment process.
- review of key organizational developments.
- review of the extent and maturity of the relevant accounting systems for financial and non-financial reports.
- review of the findings of internal audits.
- the verification of performance data and claims made in the report through meeting with managers responsible for gathering data.
- review of the processes for gathering and ensuring the accuracy of data, followed data trails to initial aggregated source and checked sample data to greater depth during site visits.
- the consolidated financial data are based on audited financial data, we checked that this data was consistently reproduced.
- review of supporting evidence for claims made in the reports.
- an assessment of the organization's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness, and Impact as described in the AA1000AP (2018).
- an assessment of the organization's use of metrics or targets of SASB Standard(s) to assess and manage topic-related risks and opportunities.

Conclusions

A detailed review against the Inclusivity, Materiality, Responsiveness, and Impact of AA1000AP (2018) and sustainability performance information as well as GRI Standards and SASB Standard(s) is set out below:

Inclusivity

In this report, it reflects that THSR has continually sought the engagement of its stakeholders and established material sustainability topics, as the participation of stakeholders has been conducted in developing and achieving an accountable and strategic response to sustainability. There are fair reporting and disclosures for the information of Environment, Social and Governance (ESG) in this report, so that appropriate planning and target-setting can be supported. In our professional opinion the report covers the THSR's inclusivity issues and has demonstrated sustainable conduct supported by top management and implemented in all levels among organization.

Materiality

The THSR publishes material topics that will substantively influence and impact the assessments, decisions, actions and performance of THSR and its stakeholders. The sustainability information disclosed enables its stakeholders to make informed judgements about the THSR's management and performance. In our professional opinion the report covers the THSR's materiality assessment process and material issues.

Responsiveness

THSR has implemented the practice to respond to the expectations and perceptions of its stakeholders. An Ethical Policy for the THSR is developed and continually provides the opportunity to further enhance THSR's responsiveness to stakeholder concerns. Topics that stakeholder concern about have been responded timely. In our professional opinion the report covers the THSR's responsiveness issues.

Impact

THSR has identified and fairly represented impacts that were measured and disclosed in probably balanced and effective way. THSR has established processes to monitor, measure, evaluate, and manage impacts that lead to more effective decision-making and results-based management within an organization. In our professional opinion the report covers the THSR's impact issues.

Performance Information

Based on our work described in this statement and with no conflict of interest with the THSR in relation to providing the assurance of ESG performance information, which has been assured, specified sustainability performance information such as GRI Standards disclosures disclosed in this report, THSR and BSI have agreed upon to include in the scope. In our view, the data and information contained within 2025 Taiwan High Speed Rail Sustainability Report are reliable.

GRI Sustainability Reporting Standards (GRI Standards)

THSR provided us with their self-declaration of in accordance with GRI Standards 2021 (For each material topic covered in the applicable GRI Sector Standard and relevant GRI Topic Standard, including the disclosures of applicable economic, environmental, and social information, comply with all reporting requirements for disclosures). Based on our review, we confirm that sustainable development disclosures with reference to GRI Standards' disclosures are reported, partially reported, or omitted. In our professional opinion the self-declaration covers the THSR's sustainability topics.

SASB Standards

THSR provided us with their self-declaration of in accordance with SASB Standard(s) (Rail Transportation Sustainability Accounting Standard, version 2023-12). Based on our review, we confirm that the sustainability disclosure topics & accounting metrics of SASB Standard(s) are reported, partially reported, or omitted. In our professional opinion, nothing has come to our attention that the sustainability disclosure topics, associated accounting metrics and activity metrics for applicable SASB industry standard(s) contained within 2025 Taiwan High Speed Rail Sustainability Report were no significant errors, omissions, or misstatements based on procedures undertaken by means of vouching, re-tracking, re-computing and confirmation.

Assurance level

The high level assurance provided is in accordance with AA1000AS v3 in our review, as defined by the scope and methodology described in this statement.

The moderate level assurance provided is in accordance with AA1000AS v3 in our review of SASB Standard(s).

Responsibility

This sustainability report is the responsibility of the THSR's chairman as declared in his responsibility letter. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Competency and Independence

The assurance team was composed of auditors experienced in relevant sectors, and trained in a range of sustainability, environmental and social standards including AA1000AS, ISO 14001, ISO 45001, ISO 14064, and ISO 9001. BSI is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.



For and on behalf of BSI:

Joe Hsieh

Joe Hsieh, Managing Director Northeast Asia, APAC Assurance

Statement No: SRA-TW-807166  
2026-05-05

Taiwan Headquarters: 2nd Floor, No. 37, Ji-Hu Rd., Nei-Hu Dist., Taipei 114, Taiwan, R.O.C.  
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