

2024 ***Annual Report***

Financial Information



Capital and shares

Source of capital

As of February 28, 2025

Date	Par value (NT\$)	Authorized capital		Paid-in capital		Remarks		
		Shares	Amount (NT\$)	Shares	Amount (NT\$)	Source of capital (NT\$)	In a form other than cash	Cert. No. & effective date
Feb. 2022	10	6,000,000,000	60,000,000,000	3,519,233,603	35,192,336,030	Convertible bonds: 57,134,640	—	Authorization No. 1050043485 Nov. 7, 2016
Dec. 2023	10	6,000,000,000	60,000,000,000	3,723,261,811	37,232,618,110	New share issue to acquire Taiwan Star:2,040,282,080	—	Authorization No. 1121805629 Nov. 24, 2023

As of February 28, 2025

	Authorized capital			Remarks
	Listed shares	Unissued shares	Total	
Common stock	3,723,261,811	2,276,738,189	6,000,000,000	None

Information related to shelf registration: None

Major shareholders

As of July 14, 2024

Name	Total shares owned	Holding percentage (Note 3)
TFN Union Investment Co., Ltd. (Note 1)	410,665,284	11.03%
TCC Investment Co., Ltd. (Note 2)	200,496,761	5.38%
Ming Dong Co., Ltd.	184,736,452	4.96%
Shin Kong Life Insurance Co., Ltd.	184,301,000	4.95%
Fubon Life Insurance Co., Ltd.	150,880,400	4.05%
Ting An Development Co., Ltd.	130,992,705	3.52%
Cathay Life Insurance Co., Ltd.	128,809,900	3.46%
Fuh Hwa Taiwan Technology Dividend Highlight ETF	128,700,000	3.46%
Dao Ying Co., Ltd.	113,609,742	3.05%
Richard M. Tsai	93,310,663	2.51%

Note 1: TFN Union Investment Co., Ltd. was merged into Taiwan Fixed Network Co., Ltd., 100% owned by TWM, on November 1, 2024.
Note 2: TCC Investment Co., Ltd. was merged into Taiwan Cellular Co., Ltd., 100% owned by TWM, on December 1, 2024.
Note 3: Shareholding percentage was calculated based on outstanding shares of 3,723,261,811 as of July 14, 2024.
Note 4: The latest list of major shareholders could be referred to Company's website under About Us > Investor Relations > Shareholders Information> Major Shareholders.
<https://english.taiwanmobile.com/investor/majorInstitutionalShareholders.html>

Dividend policy

1. Dividend policy under Articles of Incorporation

The dividend policy in general is to distribute earnings from retained earnings in the form of cash after deducting forecast capital expenditure. Should there be a stock dividend distribution, it should not exceed 80% of the total dividends distributed in a single year. The dividend payout proposed by the Board of Directors (BoD) has to be approved at the annual shareholders' meeting.

2. Proposed dividend allocation for approval at annual shareholders' meeting

Below is the dividend plan based on 2024 earnings approved by the BoD. It has yet to be passed at the 2025 AGM.

Unit: NT\$/share

Year	Cash dividend		Stock dividend
	From retained earnings	From additional paid-in capital	
2024	4.1111	0.3889	—

3. The Company maintains a dividend policy with a high payout ratio

Historically, dividends distributed to shareholders were no less than 80% of retained earnings available for distribution for that year and composed of over 80% cash. A historical listing of dividends distributed is posted on TWM's official website.

Impact of stock dividend distribution on business performance and EPS

None.

Employees' and directors' compensation

1. Earnings distribution plan according to the Company's Articles of Incorporation

If the Company posts an annual profit, it shall set aside 1% to 3% of the profit as employee bonuses and not more than 0.3% of the profit as compensation for directors. However, if the Company posts a loss, it shall first reserve a certain amount to offset the losses, then allocate the remainder for employee bonuses and directors' compensation.

Recipients are to include qualified employees of TWM subsidiaries.

2. Accounting treatment for the deviation between the estimated and actual distribution amount of employees' and directors' compensation

The Company accrues employee bonuses and directors' compensation proportionally from the pre-tax income before deducting employee bonuses and directors' compensation, and amounts reserved in advance. Should there be a deviation between the actual distribution amount and the accrued amount in the annual financial reports after the publication date, the difference should be treated as changes in accounting estimates and adjusted in the following year.

3. 2024 employees' and directors' compensation proposals adopted by the BoD

(1) Employees' and directors' compensation paid in the form of cash or shares and differences/ reasons/treatments of accrued numbers if any:
The 2024 employee bonuses and directors' compensation were approved by the BoD on February 27, 2025, totaled NT\$473.986 million and NT\$47.399 million, respectively, in the form of cash, while the accrued amounts in the 2024 financial report are the same as the cash compensation.

(2) Employee bonuses paid in the form of shares and as a percentage of total net income on a stand-alone basis and of total employee bonuses: None.

4. Earnings distributed as employee bonuses and directors' compensation in the previous year

Difference between the amount approved by the BoD and actual distribution of 2023 employee bonuses and directors' compensation: None

Share buyback:

None