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6.1 About Far Eastern Resources Development Co., Ltd.

Established in 2003, Far Eastern Resources Development Co., Ltd. (FERD) is a subsidiary wholly owned by FENC. Its business includes real estate development, leasing and sales, as well as property management. During the reporting period, there was no significant change to the subsidiary's organization, structure, ownership, or supply chain. In 2016, the employees of the company numbered 33, amoug which 19 are male and 14 are female. Thirty were permanent employees, while 3 were contracted electromechanical specialists. The company paid NT\$550 million for land tax and NT\$31 million for house tax in 2016, an increase of 31% from the year before due to the drastic rise in land value announced by the government.

The company adheres to FENC's guidelines with regard to administrative management, internal control, and risk response. In 2016, there was no particular change in land development risk and response compared with the previous year. However, due to the rapid development of technology, the company listed changes and innovation in technological industry among risks for 2016. Response measures are outlined below.

Land Development Risks and Responses

Government approval required for land development

- · Continuing to strengthen friendly communication with the government
- Assessing economic, social, internal and external costs to design optimal projects
- Commissioning professional consultants to improve quality of planning

Local protests against planning or construction during development

- · Holding seminars to earn community's support during planning
- Providing a hotline with a designated person to respond to local residents concerns and give feedback during construction
- Assigning personnel to visit the village chief and opinion leaders in the community to ensure real-time, effective communication

Changes in policies or regulations during development

- Participating in seminars on related regulations and accessing information from the Real Estate Development Union Of New Taipei City
- Designating personnel to keep track of the latest legal information and trends to provide assessments and analyses for decision-making
- Keeping projects flexible and making changes in accordance with the law

Potential negative environmental or ecological impact during development

- · Commissioning a third party to assess environmental impact before development
- · Taking measures to protect the environment during construction in accordance with the law
- Conducting regular ecological surveys

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Dry season extended due to climate change

- · Building a comprehensive storm management system
- Reusing rainwater collected from green roofs, the infiltration trench, the ecological ponds,
 e.g. establishing rainwater tanks in the Northern Park in 2016 to increase the collection of rainwater in the future

Increasing frequency of typhoons

- Conducting hydrological survey, introducing low impact development design concepts and ensure flood control and storage
- Raising awareness of typhoon precautions among the building tenants
- · Assembling a typhoon response team to conduct typhoon drills and observe safety precautions

Raised awareness of tree protection

- Assembling an arboriculture team and hiring external professional consultants, scholars and experts to perform health checks on trees in the park
- Providing arboriculture courses to equip employees with the knowledge and skills to plant, transplant, trim, and tend to trees
- · Conducting regular maintenance and collecting feedback to make timely adjustments

Changes and innovations in the technology industry

- Adapting to the changes in the technological industry and identifying different targets for leasing
- Introducing technological applications to make up for potential human error in security management
- Attending seminars to access information on the latest technology and become familiar with related applications

6.1.1 Progress of Major Development Projects

FERD continues to develop Tpark (Taipei Far Eastern Telecom Park) in New Taipei City and Spa Resort in Jiaoxi Township, Yilan County.

Tpark

Located in Banqiao, New Taipei City, Tpark is a park occupying an area of 24 hectares that supports ICT and digital industries as well as innovative applications.

Currently, we are soliciting tenants for TPKA building that has a total floor area of 62,000 square meters, 50,000 square meters of which is lettable. The occupancy rate was 51% by the end of 2016.

Progress in 2016 We built the 20,000-square-meter Northern Park. This ecological green park uses comprehensive rainwater management and smart management systems to minimize environmental impact. Construction was completed in February, 2017.

Spa Resort

Located in Jiaoxi Township, Yilan Country, the Spa Resort occupies an area of 10 hectares and encompasses a hotel, shopping mall, and scenic restaurant.

Progress in 2016 Grading and drainage were completed in June, 2016. The purpose of the land use has been changed to "Specific Business."

Rigorous Construction Management

The company rigorously manages its construction projects to ensure environmental protection and the well-being of locals, while also honoring the commitments made in the review section of the environmental impact statement. We communicate with local stakeholders proactively before and during construction to minimize inconvenience caused to the local community. After construction is completed, we continue to monitor environmental quality and welcome feedback from locals to ensure that all involved parties prosper.

The company has cleaned, transported and disposed of the waste and sent it to legitimate processing plants or spoil grounds in accordance with the Waste Disposal Act and Construction Waste Disposal Plan. It planned a route in advance for cleaning and transporting the waste which avoided peak hours and thus reduced impact on traffic congestion. Demolition, operations to break rocks or concrete, and loading processes for cranes are limited to specific hours so as not to disturb the community.



Not

- Type B8 construction mixture refers to bricks, the mixture of concrete blocks, sand, wood, metal, glass and adhesive tape which
 is subject to decomposition and classification in a processing plant.
- The grading and drainage work for Spa Resort generates 13 metric tons of asbestos that is commonly used as an insulation material in old textile factories. This type of hazardous waste should be sent to a legitimate processing plant for solidification treatment.
- 3. The general waste created by construction workers, including domestic waste and food waste, was handled by a local disposal firm that has level-B waste disposal qualification. In 2016, the grading and drainage work of Spa Resort produced 500 kilograms of general waste. General wastes produced by the Northern Park were dealt with by the Learning and Development Center, and this amount was not considered in the statistics.

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♦ Construction Management Measures

		Construction of the Northern Park at Tpark	Grading and Drainage Operations for Spa Resort
Before Construction	Submitting development proposal to the Ministry of the Interior, the Executive Yuan	√*	√*
	Submitting environmental impact statement to the Environmental Protection Administration, the Executive Yuan	√*	√*
	Holding a public meetingNote 2	√*	√*
	Applying to the local government for construction permit	√	√*
	Submitting proposals to the local government ^{Note 3}	√	√*
	Contractors completing labor safety and health management training	J	$\sqrt{*}$
During Construction	Setting up billboards that specifies a phone number for public inquiry and designated persons to respond to concerns and questions	V	√*
	Taking measures to minimize impact from airborne particles Note 4	√	\checkmark
	Effectively managing the discharge of wastewater runoff at construction sites Note 5	√	\checkmark
	Requiring contractors to use low-noise machinery, tools and transportation vehicles	√	\checkmark
	Designating people to explain the construction progress to community opinion leaders	√	J
	Commissioning a third party each quarter to conduct environmental monitoring Note 6	√	\checkmark
After Construction	Designating a person to explain future planning to community opinion leaders		\checkmark
	Reporting completion of construction project to the local government		\checkmark
	Applying to the local government for certificate of completion of construction		√
ion	Commissioning a third party each quarter to conduct environmental monitoring Note 6		J

Note:

- 1. √* indicates work completed before 2016 V indicates work completed during 2016
- 2. Inviting representatives from the local government and legislature in addition to people living in range of the development area
- 3. Including "Air Pollution Prevention Plan," "Waste Disposal Plan," "Spoil Disposal Plan," "Waste Water Runoff Pollution Reduction Plan," and "Traffic Maintenance Plan"
- 4. Including spraying water on bare ground, covering it with a dust screen, or using walls to contain the dust; Building a car wash station for drivers to remove the dirt on the tires before leaving the construction site
- 5. Using methods for stabilization, rainwater drainage, and sediment control
- 6. Including air quality, noise/vibration, surface and ground water as well as traffic flow to ensure environmental protection during construction

Arboreal Protection

Three members of the arboriculture team have passed the International Society of Arboriculture (ISA) examination and have qualified as arborists. The Company have observed and tended to the growth of the existing trees and performed health checks on trees to be transplanted before construction. In addition to protect trees in the tree protection plan, the Company has retained a large number of trees that are greatly valued by the local communities. When it is necessary to transplant or heel-in a tree, FERD communicate with landscape consultants and contractors on



In order to ensure normal growth of trees after transplantation, we have tried to keep the canopy as complete as possible. The picture shows a transplanted tree.

canopy trimming, root pruning, and construction methods beforehand and assign ISA-certified arborists to supervise operations on site while sharing with the contractors methods for restoring trees. Before transplantation, roots are pruned in phases based on the diameter of the trunk. FERD try to transplant whole trees wherever possible.

Tpark

There are 37 banyan trees transplanted in the Northern Park, 15 of which are over 60 centimeters in diameter and 22 of which are under 60 centimeters.

Spa Resort

Before grading and drainage, we commissioned landscape consultants to perform a health check on the trees and prune the tree roots. A massive number of trees have been retained in our construction base. There are a total of 162 heeled-in trees in 16 varieties for future landscape use.

6.1.2 Construction Contractor Management

The company's construction contractors are selected by FENC in accordance with procurement guidelines. In addition to incorporating the principle of good faith, the contract also includes clauses against bribery. We focus on the rights of workers and require the contractors to adhere to the Labor Standards Act. For example, contractors are expected to give priority to local workers during recruitment, compile a roster of workers every day, and hire security staff that conduct inspections to ensure there are no child laborers, illegal foreign laborers, or any forms of labor discrimination.

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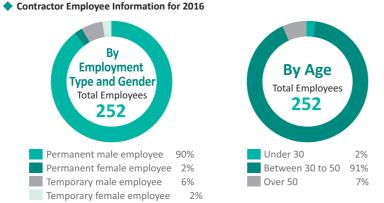
All of our construction sites are required to observe the Safety and Health of Construction Facility Standards, Occupational Safety and Health Act, and other applicable regulations. Before construction, contractors are required to submit safety, health and environmental protection plans and enroll in a contractors' all risks insurance (CAR). The contract stipulates expenses associated with worker safety and health management. Each worker must complete a 6-hour training course on occupational safety, safety and health, as well as construction site management before obtaining approval to work in a construction site.

In order to strengthen personnel and construction site safety during the construction period, we have hired construction management consultants with Level-B safety and health manager qualification to be stationed on site. The consultants and contractors have formed a labor safety organization and built a safety management system to ensure effective safety and health management and provide incentives for safe practices. If risks associated with demolition are present, such as risks from falling, electrical shocks, falling objects, collision, or the operation of mobile cranes, the consultants will assess such risks beforehand and introduce safety measures. Safety and health inspections are required each day, while review, improvement status, construction safety, risk control, and reporting of false alarms are all required items for each

Construction Safety Records for 2016

In 2016, 6,871 people worked at construction sites for a total of 54,968 hours. All construction projects proceeded on schedule; no work-related accidents were reported.

Note: Contractors made personnel arrangements on site based on the progress and type of construction and set rules to determine absence and process leave applications.



Note:

- 1. This indicates contractors' employees for the development of the Northern Park and the grading and drainage operations for Spa Resort.
- 2. Temporary employees are part-timers.
- 3. In 2016, all construction workers were R.O.C. nationals.

6.2 Ecological Conservation and Environmental Friendliness

FERD considers ecological systems when planning development projects to create an environment that contributes to greater biodiversity. During the design and construction phases, we communicate with landscape consultants intensively and express our commitment to protecting the ecology and creating a friendly environment. To this end, we have designed grassed waterways on the land surface and used gravel drains to collect surface runoff. Natural materials have been adopted for construction to reduce reliance on man-made materials and create a friendly space for people, living things, and the environment.

To design the buildings at Tpark, we referred to EEWH and LEED criteria in the hope of making the park a successful model in Taiwan. In 2016, we constructed the Northern Park, which includes landscaping, flood detention pools, a trail around the lake, green plants, rainwater tanks, and a trail using permeable paving, according to the criteria in the LEED Campus Project.



The Designs of the Northern Park That Are in Compliance with LEED Campus Project

SSC6.1: Stormwater Design - Quantity Control

We have implemented a stormwater runoff management plan, so the drainage rate and volume at peak hours have been reduced after construction.

SSC6.2: Stormwater Design - Quality Design

- 1. The trail around the lake used permeable paving to increase permeability of the construction site and intercept and filter 90% of storm-water.
- 2. We have used the ecological pond to remove or filter out over 80% of annual average amount of TSS.

WEC1: Water Efficient Landscaping

We collect rainwater to water trees and plants and hope to use it to totally replace tap water.

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Cultural Assets

The Northern Park is located at the old site of the Far Eastern Textile Plant, which encapsulates the development history of Taiwan's textile industry. Considering its historical value, we asked structural technicians to conduct a safety inspection of the structures and reserve an area of 875 square meters for the smokestack and the two old plants adjacent to it. In addition, we reinforced old structures in accordance with current laws and regulations, while managing to keep their original appearance.



6.2.1 Biodiversiry

Tpark

In 2016, the Northern Park was constructed to be both sustainable and eco-friendly. In addition to providing diverse habitats, the park takes pride in a lot of greenery. Its green space ratio and green cover ratio are both higher than legal requirements. We have built an environment that is beneficial for tree roots to expand and provide habitats for living creatures, using trees, bushes, plants that attract butterflies and birds, porous waterway banks, artificial wetlands and stacks of waste wood. In order to avoid affecting birds' rest or their migration in the evening, the projection area of the street lamps is limited to car lanes and sidewalks. Moreover, street lamps are covered with hoods to prevent glare and ensure the park is an ideal place for people to walk and living creatures to grow.

Statistics of the Diverse Plants at the Northern Park



819 trees in 20 varieties

141 large trees in 10 varieties, 90 medium trees in 7 varieties, 588 small trees in 3 varieties



38,708 bushes in 14 varieties

7 ball-shaped shrubs in 2 varieties, 38,701 shrubs in 12 varieties



99,032 ground cover plants, 9,000 square meters of meadow

99,302 ground cover plants in 6 varieties, 9,000 square meters of meadow



38,908 aquatic plants in 11 varieties

Spa Resort

In order to meet the requirements of land development in non-urban areas, 14,072 square meters of land close to the Shiyigu Stream and the mountain has been reserved for ecological green space. We have kept this natural landscape intact so that this plot of land can purify air, conserve water, and sustain life.

In addition to the 162 trees (of which there are 16 varieties) that have been heeled-in for the purpose of future landscaping in the construction site, the walls that measure 538 meters on the east and west sides of the site have been greenified. Climbing plants such as coral vines, honeysuckles, and garlic vines are widely used to attract birds and butterflies, which beautify the environment.

6.2.2 Saving Energy and Cutting Carbon Emissions

Tpark and Spa Resort are characterized by their lush green natural environment. Photosynthesis, evapotranspiration, and respiration of plants help produce oxygen while absorbing carbon dioxide, thereby improving microclimate and mitigating urban warming. Tpark's green cover ratio is as high as 49%, with the Central Park, street trees, and green roofs adding to its green space. At the planning phase of the Spa Resort project, a vast area was reserved for ecological green space and buffer greenbelts. If calculated based on the greening index of green building, there will be a fixed amount of 2,364 metric tons of carbon dioxide upon completion of the Northern Park.

Energy Management

In view of energy scarcity, we have incorporated energy conservation into our daily tasks. The management team of Tpark aims to cut 1% of electricity use every year, without compromising the operations of the building and the comfort of the people working in it. In 2016, Taiwan Green Productivity Foundation was commissioned to assess and analyze energy conservation of the building. Its diagnosis serves as a reference for the building's operations. In 2016, the leased area of the TPKA building increased by 12% from the previous year, while electricity use went up by a mere 1%. This increased use of electricity in the outdoor space can be attributed to the construction of the Northern Park. Daily operation of the building only required 390 GJ, 6% lower than 2015.

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◆ Total Electricity Consumption

Unit: GJ

	2014	2015	2016
TPKA Building ^(A)	21,918	22,880	23,046
Outdoor Space ^(B)	460	416	74,830
Tpark ^(A+B)	22,378	23,296	97,876
Spa Resort	-	32	200
Total	22,378	23,328	98,076

Note:

- 1. Due to the construction of the Northern Park, there was a significant increase of 74,441 GJ for outdoor space at Tpark in 2016.
- 2. The figure for 2016 indicates the electricity consumed due to the grading and drainage work for Spa Resort.

Greenhouse Gas (GHG) Emissions

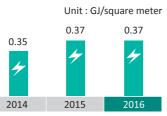
Unit: t-CO2e

	2014	2015	2016
TPKA Building ^(A)	3,215	3,356	3,380
Outdoor Space ^(B)	68	61	10,975
Tpark ^(A+B)	3,282	3,417	14,355
Spa Resort	-	5	29
Total	3,282	3,422	14,384

Note:

- Electricity emission factors are derived from the Electricity Emission Factors 2015 by the Bureau of Energy, Ministry of Economic Affairs and reflect Scope 2 indirect GHG emissions.
- 2. Grading work of the Northern Park of Tpark and Spa Resort was conducted in 2016.

Electricity Intensity at TPKA Building



GHG Emission Intensity at TPKA Building

Unit :	Metric	ton/	'square	meter

0.05	0.05
2015	2016
	4

Note: Spa Resort has not begun operations and has recently completed grading and drainage work, so the electricity used and the amount of greenhouse gas (GHG) emissions were considered too minimal to be included.

Water Resources Management

We are very concerned about water shortage caused by climate change, so at Tpark, we collect surface runoff and the overflow of rainwater from buildings via the infiltration trench and use it to water the trees lining the street. The rainwater stored and purified in the ecological pond at the Southern Park is used as drinking water for migrant birds and other animals. TPKA uses its green roof to collect rainwater to water and nourish the plants at the building and reduce its reliance on tap water. According to rainfall estimates from the Central Weather Bureau for 2016, a total of 65,600 kiloliters of water entered the infiltration trench and the ecological pond at Southern Park. TPKA has collected a total of 1,935 kiloliters of rainwater according to the installed water meter. As for the water usage of the building, we monitor our monthly use of water and promote water conservation to tenants. In 2016, the total use of tap water was 6% lower than 2015, a 7% decrease per capita.

◆ Total Water Withdrawal

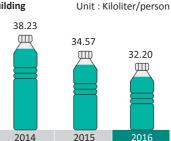
Unit: Kiloliter

	2014	2015	2016
TPKA Building ^(A)	40,137	38,025	35,559
Outdoor Space ^(B)	801	173	788
Tpark ^(A+B)	40,938	38,198	36,347
Spa Resort	-	43	3,415
Total	40,938	38,241	39,762

Note:

- 1. All water used was tap water. No negative impact on water sources was made.
- Water usage increase at the Spa Resort was a result of plant watering needs at the site, while the water usage increase at Tpark's outdoor space was from watering of 20 trees.

Water Intensity at TPKA Building



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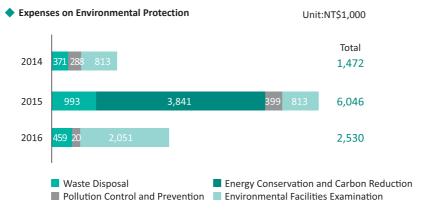
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6.2.3 Pollution Prevention

Tpark is a low-carbon green park which has facilities installed to prevent and control pollution. We have continued to invest in environmental protection and pollution prevention. At the park, pollution is primarily generated by the Research and Development Office, including daily wastewater and solid waste produced by the employees. However, there are no emissions of air pollutants, discharge of manufacturing wastewater, or solid waste from manufacturing processes. We monitor air quality at the park every quarter in accordance with the law. In 2016, the values we obtained were far below the legal limits.



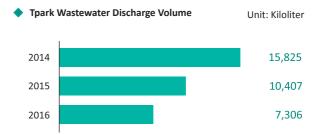
Wastewater Management

Tpark

All the wastewater produced at Tpark was domestic wastewater. Every week, wastewater treatment facilities were maintained and the quality of wastewater was examined. When the quality of treated wastewater reached the national standard, the wastewater was then legally discharged to the Danshui River. Annual reports on discharge volume and wastewater quality were made to governing authorities. No environmental impact was created as a result of the wastewater discharge.

Spa Resort

Spa Report is still in the design stage. All water use was for plant watering and maintenance. No wastewater was discharged.



Note: The wastewater discharged is less than the actual wastewater produced because a small percentage of the water evaporates at cooling towers; water used for wall washing and fire drills went directly into ditches; and water used for fire sprinkling and construction by tenants was discharged directly to the raft foundation.

Waste Reduction

TPKA Building produces only domestic waste, instead of general or hazardous industrial waste. To prevent disease-carrying insects and improve living quality, waste produced is centrally stored at a refrigeration facility as an initial waste treatment before being shipped out. Also, for waste reduction and recycling, recycling bins are available at each floor in TPKA building. Data on the recycling volume of paper, plastics, iron cans, glass, and tin cans has been recorded since 2016 for use as future waste reduction reference points.



Note: Recycling data for 2014-2015 was not collected. Domestic waste was handled by qualified waste plants.

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6.2.4 Security Service Management

Tpark is an open park, which makes security management an important task. In addition to regular inspections at fixed time and fixed place, we use smart technologies, such as electronic fences around the ecological pond and mobile security applications, to better ensure security of

The company also attends the monthly security meeting held by local police station and maintains a close relationship with the police and the locals. In order to strengthen transportation security for people and vehicles and reduce hazards caused by vehicle violations, we have been working with FETC to build a system to monitor violations by large vechicles. We expect to launch the new system in 2017. In the same year, smart technology applications will be introduced as an aid to the operation and security management of the Northern Park.

Smart Application Introduced to the Northern Park



For underground pipelines, important infrastructure, and trees, we have used a current positioning system, QR Code, and GIS to precisely track management, operation, and maintenance.



Smart Energy Conservation An automatic light system controls the street lights in the park based on the sun-rise and sun-set information of the Central Weather Bureau as well as ambient light intensity detected on site. The system also sends out notifications for out-of-order lights.



A water system checks water quality and automatically activates water purification and aeration processes when necessary. It also sends out alerts when the water level is low. Checks for soil (moisture tension) also automatically active the watering system when necessary.



Smart Security Surveillance

The surveillance system consists of electronic fences, SOS real-time communication, event monitoring which activates warning lights when necessary, hot spots monitoring and alerts, reporting of lost items in recreational areas,

Drills were held in order to raise our staff's awareness of emergencies and strengthen response. These drills and preventive measures for 2016 are outlined below.

Safety Drills and Precautionary Measures at Tpark in 2016



Fire Prevention

- · Fire safety checks were conducted for public areas. Tenants were required to cooperate in static checks on equipment amount, functionality, and connection as well as dynamic checks on fire alarms, broadcasting, ventilation and fire-safe roll-up doors.
- · Two fire drills and one group evacuation exercise were arranged for employees and tenants.



Aid to Emergency Patients

· All 20 security guards were given training on the AED (Automated External Defibrillator) by the security company.



Response to Potential Infectious Diseases

- · Cleaning that targets disease-carrying insects was conducted guarterly. Plague prevention checks were performed monthly.
- · Health promotion and disease prevention measures were effected immediately after alerts were issued for pandemics, such as the Zika virus, bird flu. etc.



Natural Disaster Risk Management

- · A typhoon response team ensured typhoon preparedness by securing outdoor equipment and trees, clearing drainage pipes, etc., immediately following a typhoon warning issued by the Central Weather Bureau.
- Tenants were notified of typhoon preparedness policies and provided with emergency contact to ensure ease of communication following a typhoon land warning.

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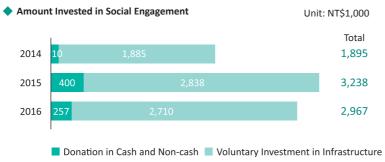
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6.2.5 A Mutually Beneficial Relationship

Tpark is open all day for visitors and locals to relax and enjoy the natural environment of the park. In addition, we have discussed with the central and local governments on building of a smart and green park and have provided suggestions for policymaking. We have also discussed industrial development with international organizations and promoted environmental education to young students by collaborating with schools to organize field trips, in the hope of building mutually beneficial relationships with various members of society.



Note:

- Voluntary investment in infrastructure includes landscape maintenance work, operation of the ecological pond, road maintenance for people and vehicles, and repair of traffic light at Tpark.
- 2. Donation in cash and non-cash refers to our support for society and industrial development activities.
- $3.\ NT\$130\ million\ invested\ in\ 2016\ in\ ecological\ construction\ techniques\ to\ build\ the\ Northern\ Park\ was\ not\ included.$



Canadian Trade Office in Taipei (CTOT) and representative from nine cities of Consider Canada City Alliance



Association for Rainwater Storage and Infiltration Technology



Promoting International Green and Smart Parks

- Exchanging views with representatives from Canadian Trade Office in Taipei (CTOT) and nine cities of Consider Canada City Alliance on developing international smart cities and attracting investment
- Discussing the development of the storm management system and related techniques with the Association for Rainwater Storage and Infiltration Technology



School Education

 In 2016, 363 students and teachers from senior high schools and universities visited Tpark on nine occasions and appreciated its smart green ecology.



Recognition and Praise

- The seven industrial parks in Taoyuan, governed by the Industrial Development Bureau, Ministry of Economic Affairs, referred to Tpark as a benchmark.
- The Hsinchu County government made reference to Tpark when it participated in the Intelligent Community Forum.
- Recognition by the Community (Please refer to Chapter 1.4.3 Stakeholder Engagement)



New Taipei Municipal Banqiao Junior High School



Lunghwa University of Science and Technology