



TSRC CORPORATION

CSR

2016

CORPORATE SOCIAL RESPONSIBILITY REPORT

The international leader of Synthetic Rubber

TSRC, formerly known as “Taiwan Synthetic Rubber Corp.”, was established in 1973 by the founder Mr. Glyn T.H. Ing to support the government’s policy on developing the petrochemical industry in Taiwan. From a sole synthetic rubber manufacturer in Taiwan, TSRC has become a leader in today's synthetic rubber and Styrenic Block Copolymer (SBC) products in the Asia Market, and our products with excellent and stable quality have been highly acclaimed and widely adopted by major customers all over the world. TSRC's annual output of SBR, BR, NBR, TPE, compounding and other synthetic rubbers has reached 825,000 tons. In addition to ISO 9001/14001, all TSRC's manufacturing plants have successively attained QC 080000 and ISO 50001 international certifications. Headquartered in Taiwan, TSRC is vigorously expanding its business to establish production bases and commercial teams in China (Nantong in Jiangsu and Song-Jiang in Shanghai), Thailand, India, the USA, and Luxembourg to service the growing demand of worldwide customers.

International Cooperation, around the World

In recent years, TSRC has been actively expanding its rubber development niches through collaboration with many international players. The company has worked with UBE Industries Ltd. and Marubeni Corporation of Japan on BR plants, the state-owned Indian Oil Corporation Ltd. and Marubeni Corporation on an ESBR plant, and Lanxess AG of Germany on an NBR plant. The company also signed an SBS technical license agreement with OJSC SIBUR Holding of Russia, and brought in several core technologies from multiple sources abroad to strengthen its existing production capacity. In 2011, TSRC acquired 100% of the equity rights of Dexco Polymers. The acquisition integrated Dexco's high-end products and advanced technologies with TSRC's enhanced TSRC global competitiveness and complemented its global product development strategies.



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01 Vision and Mission

Our Mission & Vision

Our Mission

Be an essential partner to our customers, a socially responsible member of our community, and an exemplary enterprise committed to innovation, growth and excellence.

Our Vision

A growth oriented, profitable global enterprise in specialty materials delivering best in class solutions, values, and returns to our shareholders, customers and employees.

Our Values

- ♦ Integrity – Conduct all our dealings with honesty, commitment, and pro-activeness.
- ♦ Innovation – Create impactful values through innovative ideas and solutions.
- ♦ Teamwork – Embrace diversity and teamwork in driving performance.
- ♦ Excellence – Pursue excellence in quality, safety, and services.
- ♦ Accountability – Take ownership to deliver business performance and engage customers with competency and dedication.



Message from the Management

To all our TSRC partners, TSRC has been gradual thriving for 40 years, through technological innovation, the concept of environmental protection during production and confirmed quality and services, to achieve our consistent commitment of delivering value to our customers. At the same time, we are transforming, getting ready to become a global industry to be a successful business for our customers, stakeholders, communities and employees. Through this Annual Corporate Social Responsibility Report of 2016, we share our efforts and achievements in our corporate sustainable development with all social circles and our stakeholders.

In 2016, the world experienced several far-reaching and surprising changes, first with Brexit, followed by the new President in the US, all those profound unpredictable internal and external factors that caused rapid changes in the market deepened the complexity and challenges of business operations. Although there was concern of oversupply in the Asian synthetic rubber market in 2016, TSRC continued to grow in synthetic rubber output in 2016 through the organization adjustments to strengthen production and marketing integration, as well as strive for order actively. In terms of thermoplastic elastomers (TPE), although impacted negatively by the price pressure from competitors, and brief suspension of production capacity in China due to the G20 meeting, the annual output was significantly higher than 2015.

In terms of environmental sustainability, in order to curb global warming, the Paris Agreement signed by the countries to commit to greenhouse gas emissions reduction went into effect, coupled with increased operating costs of the petrochemical industry due to many industrial safety and environmental protection laws newly promulgated domestically and internationally. All industrial safety and environmental protection expenditures will continue to increase. However, TSRC

continues to invest in the replacement of old and inefficient production equipment, improve the production process quality, and adjust our product portfolio. In particular, the successful completion of the BR plant solvent conversion, and fulfilling our commitment to Corporate Social Responsibility and the customer, as well as reducing residues from toxic substances in the product and Improve product quality. It is expected that investment in environmental protection and industrial safety will be increased in the next three years, and the total investment in environmental protection capital will reach NT\$ 550 million.

TSRC also attaches great importance to employees care and support for society. It is expected that investment in environmental protection and industrial safety will be increased in the next three years, and the total investment in environmental protection capital will reach NT\$ 550 million. Physical health exams are held once a year for all employees which is better than the frequency specified in the laws and regulations, and we organize health seminars to improve our employees' health management from time to time. Especially, contributions to disadvantaged students in local communities has entered its sixth year, and helped thousands of students in need. We also invited cooperating manufacturers to produce appropriate items using TSRC's product - rubber as the raw material - to help disadvantaged organizations in order to protect and educate disadvantaged groups and enhance the stability of our society. And, we have participated in the "Chemistry to the Countryside" education activity since 2012 with more than 100 member-trips to volunteer in schools by TSRC employees to help with interactive chemistry education activities, to demonstrate TSRC's attention to chemical education and corporate feedback.

Looking forward to the future, TSRC will actively promote the transformation and upgrading, move toward a more specific niche with specialized chemical products

and applied materials market area, to enhance our high-end technology and customized research and development capabilities. We also continue to uphold the sustainable operating philosophy of cherishing the earth's resources, implementing corporate social responsibility and a sustainable business philosophy, we are fully engaged in the development of energy-saving materials, creating operational success, and also expecting to march steadily forward on the road of business sustainability, continuing to create value for the stakeholders and all of society.



A handwritten signature in black ink, appearing to read 'S. Y. Wang'.

Shao-Yu, Wang, Chairman



A handwritten signature in black ink, appearing to read 'Joe Chai'.

Joseph Chai, President (CEO)



02 Corporate Social Responsibility and Sustainability Issues Management

02 Corporate Social Responsibility and Sustainability Issues Management

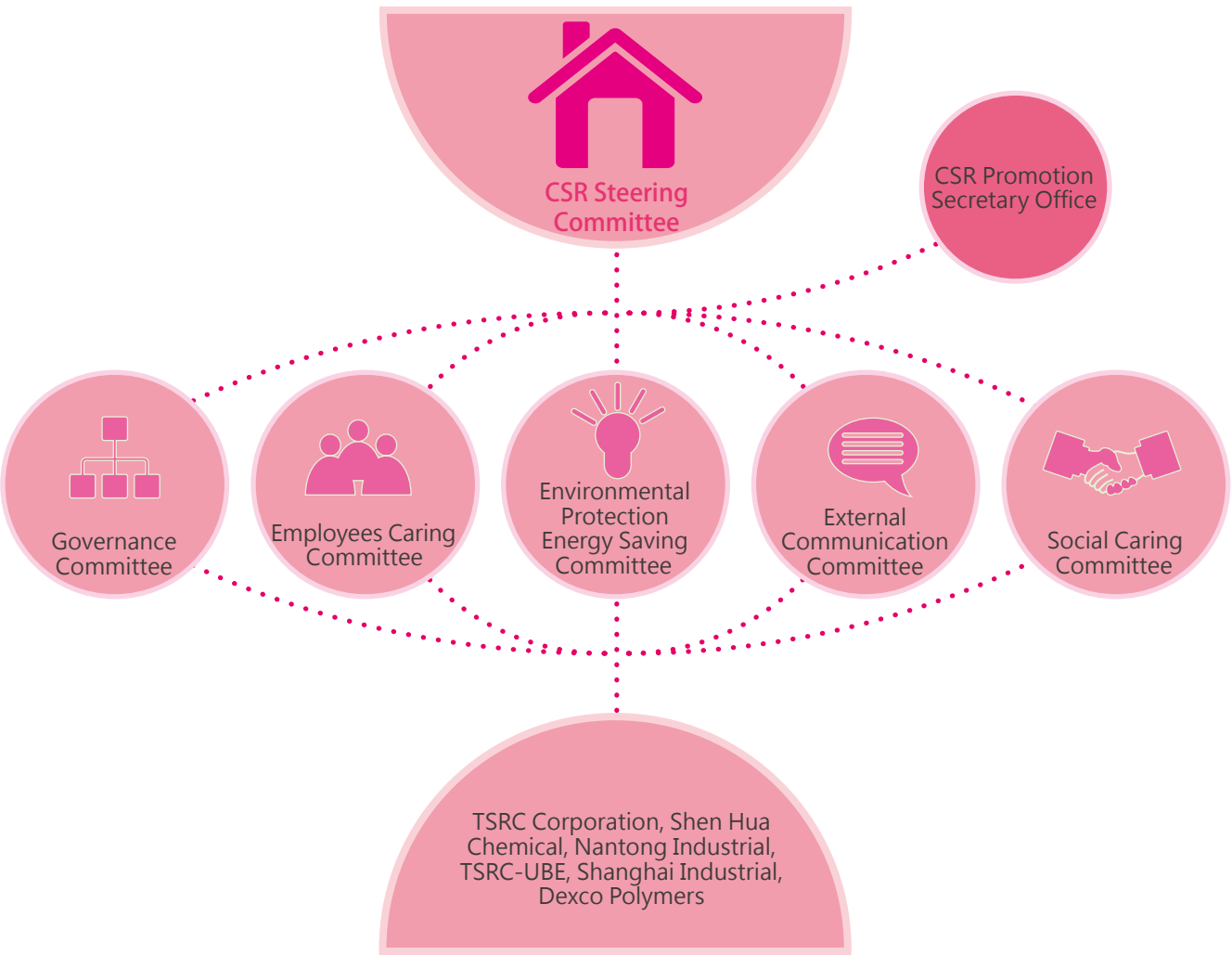
Corporate Social Responsibility Initiation and Organization

TSRC CSR Organization--CSR Steering Committee, led by the President and CEO, and holding regular meetings to confirm and review the CSR promotion status and strategy. Under the Steering Committee, there is a "Promotion Secretary Office" and a total of five subcommittees: "Corporate Governance Committee", "Employees Caring Committee", "Environmental Protection Energy Saving Committee", "External Communication Committee", and "Social Caring Committee", to guide the three aspects of Corporate Social Responsibility management indicators: economic, environmental and social. With the promotion by all committees, members of the Group are actively promoting CSR activities, to integrate the CSR concepts, economic, environmental and social performance management indicators with daily operations into routine work, and communicate these to the corresponding stakeholders.

The CSR Promotion Secretary Office follows the "P-D-C-A" (Plan - Do - Check - Action) management model to perform regular identification of stakeholders, collect and inspect the concerned issues of stakeholders, and discuss them in the annual meeting held regularly, to make sure that all the material Aspects are covered and start an action plan after being confirmed by the Committee. We also report the progress of all relevant Corporate Social Responsibility business to the Committee, and report the results to the Chairman, and for the reference of the Board of Directors.



CSR Organization Structure



Governance Committee	<ul style="list-style-type: none"> ● Code of ethics ● Financial indicators ● Legal affairs indicators ● Publicly traded confidential information
Employees Caring Committee	<ul style="list-style-type: none"> ● Benefit indicators ● Training indicators ● Caring indicators ● TSRC culture
Environmental Protection Energy Saving Committee	<ul style="list-style-type: none"> ● Carbon/Water Footprint Indicator ● Safety and Health Indicator ● Organization/Product Environmental Protection ● Energy-Saving Carbon emission reduction ● RD Develop Environm s
External Communication Committee	<ul style="list-style-type: none"> ● Customer Communication ● Supplier Communication
Social Caring Committee	<ul style="list-style-type: none"> ● Social Caring

Screening of Stakeholders and Major topics

Identify Stakeholders

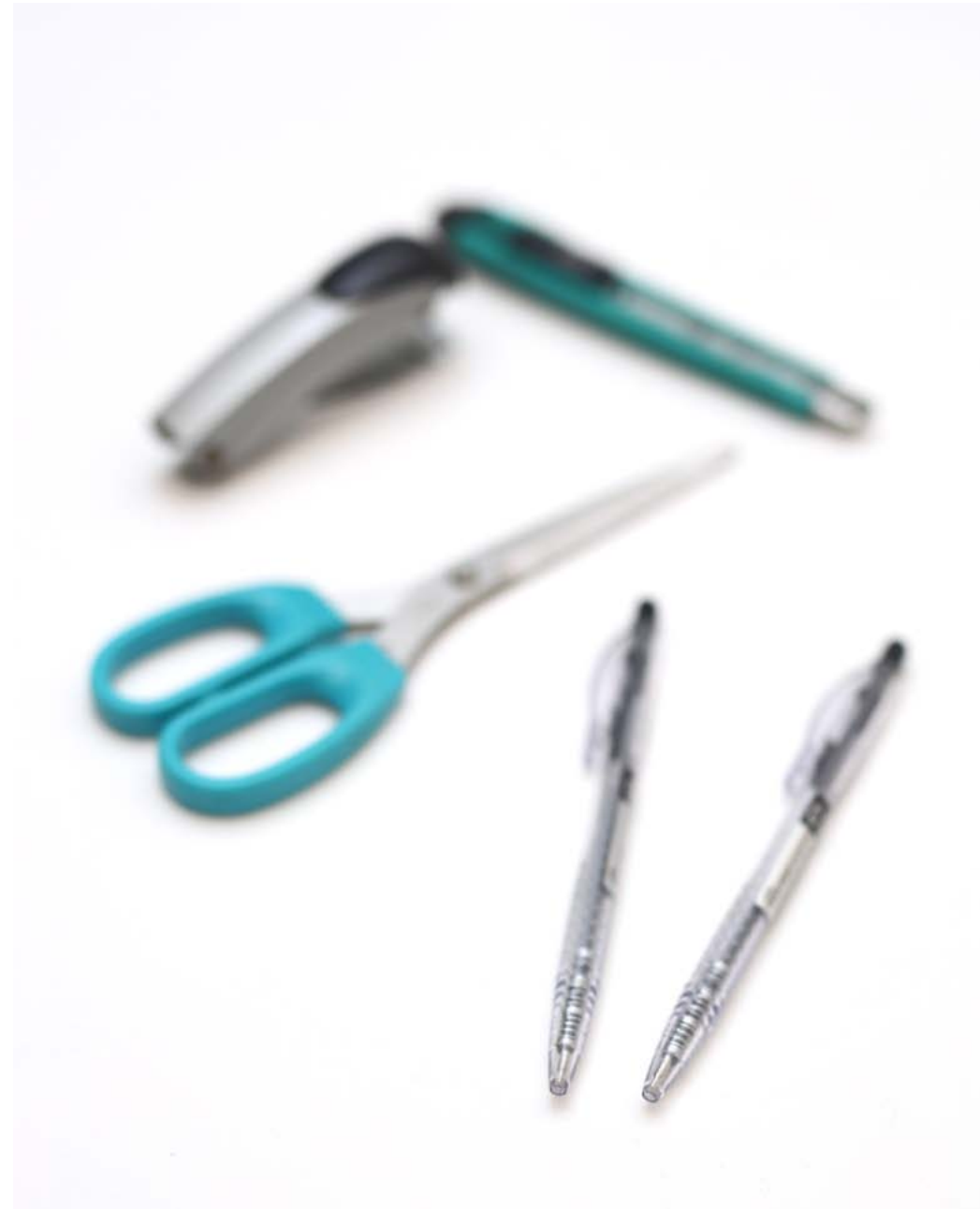
Communication and screening of stakeholders and major issues are the most important part of Corporate Social Responsibility; understand the relevant issues concerning the stakeholders through the disclosure of Corporate Social Responsibility Report revelations, to let the stakeholders understand the efforts and performance achieved by TSRC in 2016.

The Secretary Office of the CSR Promotion Small Group, based on the daily operation and external business communication conducted by TSRC's relevant departments, in accordance with the practical topic selection mechanism, convenes each department's personnel to search for the stakeholders using the organizational operation communication and the stakeholder tolerance level to identify the stakeholders, selects the prioritized communication targets and responds to their concerned issues, and initially determines the primary stakeholders and their concerned issues. There are a total of seven categories of stakeholders including Customers, Employees/Labor union, Investors, Media, Suppliers, Community and Government NGOs.

Stakeholder Engagement

Stakeholders Engagement is an important part of TSRC's Sustainability Issue Management. In addition to maintaining all types of interactions with stakeholders through daily business, we also utilize different channels, including telephone communication, meetings, satisfaction surveys, visits, participation in associations, and other ways. We respond to the concerned issues raised by the stakeholders identified as issues of material Aspects through this Report.

In responding to the activation of sustainable organization management, a special “Stakeholder Web Page” is set up (with the web site page), to establish a transparent and effective communication channel to communicate and feedback with all stakeholders, and designate dedicated personnel to be responsible for communication and response. The 2016 Concerned Level Analysis of Major Issues is based on the annual questionnaire survey focused on the primary stakeholders' concerned level of the issue, analyze two factors of the Company's economic, environmental, social high and low impacts, to identify the concerned, highly concerned and highly impacted major issues of the stakeholders and disclose those issues in the relevant chapters of the report.



Stakeholders, Concerned Issues and Communication Channels are as follows:

Stakeholders	Concerned Issues	Communication Channels	Responding Chapters
Customer	<ul style="list-style-type: none"> ◆ Product and Service Labeling ◆ Occupational Health and Safety ◆ Product Laws and Regulations Compliance ◆ Customer Health and Safety 	<ul style="list-style-type: none"> ◆ Annual Interactive Seminar ◆ Visit (Email, Telephone, Questionnaire, etc.) ◆ Product Safety Data Sheet ◆ Customer CSR Audit ◆ Web Site Information Disclosure of Corporate Social Responsibility Report 	<p>CH1. Vision and Mission and .Message from the Management</p> <p>CH3. Corporate Social Responsibility - Economic</p> <p>CH5. Corporate Social Responsibility - Social</p>
Employees/ Labor Union	<ul style="list-style-type: none"> ◆ Economic Performance ◆ Occupational Health and Safety ◆ Labor Employment Relations 	<ul style="list-style-type: none"> ◆ Employees Welfare Committee ◆ TSRC Safety Data Sheet ◆ Responsible Care Committee ◆ Health Promotion Forum (if Required) ◆ Internal Web Page with Employee Complain Mailbox ◆ Industrial Safety Bulletin ◆ Labor Union Representatives Conference 	<p>CH4. Corporate Social Responsibility - Environmental</p> <p>CH5. Corporate Social Responsibility - Social</p>
Investor	<ul style="list-style-type: none"> ◆ Product and Service Labeling ◆ Social Laws and Regulations Compliance ◆ Occupational Health and Safety 	<ul style="list-style-type: none"> ◆ Web Site Information Disclosure of Corporate Social Responsibility Report ◆ Investor Service Mailbox in the Company's Web Site ◆ Public Information Observation Post ◆ Shareholder's Meeting ◆ Web Site Information Disclosure of Corporate Social Responsibility Report 	<p>CH2. Corporate Social Responsibility and Sustainability Issues Management</p> <p>CH3. Corporate Social Responsibility - Economic</p> <p>CH4. Corporate Social Responsibility - Environmental</p>
Media	<ul style="list-style-type: none"> ◆ Local Community ◆ Effluents and Waste ◆ Disposal 	<ul style="list-style-type: none"> ◆ Corporate Social Responsibility Report ◆ Set up CSR Mailbox on the Company Web Site ◆ Unscheduled Telephone Communication ◆ Unscheduled Visits ◆ Product Safety Data Sheet ◆ Web Site Information Disclosure of Corporate Social Responsibility Report 	<p>CH4. Corporate Social Responsibility - Environmental</p> <p>CH5. Corporate Social Responsibility - Social</p>

Stakeholders	Concerned Issues	Communication Channels	Responding Chapters
Supplier	<ul style="list-style-type: none"> ◆ Occupational Health and Safety ◆ Marketing Communication ◆ Customer Health and Safety 	<ul style="list-style-type: none"> ◆ Supplier CSR Evaluation ◆ Set up CSR Mailbox in Company Web Site ◆ Supplier CSR Publicity ◆ Supplier Environmental Protection Evaluation ◆ Web Site Information Disclosure of Corporate Social Responsibility Report ◆ Annual Supplier Evaluation 	<p>CH2. Corporate Social Responsibility and Sustainability Issues Management</p> <p>CH3. Corporate Social Responsibility - Economic</p>
Community	<ul style="list-style-type: none"> ◆ Customer Health and Safety ◆ Effluents and Waste ◆ Market Presence 	<ul style="list-style-type: none"> ◆ Non-scheduled Visits ◆ Industrial Park Manufacturers Association ◆ Industrial Park Service Center ◆ Set up CSR Mailbox in Company Web Site ◆ Web Site Information Disclosure of Corporate Social Responsibility Report ◆ Non-scheduled Visits ◆ Industrial Park Manufacturers Association ◆ Industrial Park Service Center 	<p>CH 2. Corporate Social Responsibility and Sustainability Issues Management</p> <p>CH4. Corporate Social Responsibility - Environmental</p>
Government/NGO	<ul style="list-style-type: none"> ◆ Occupational Health and Safety ◆ Product and Service Labeling ◆ Customer Health and Safety ◆ Social Laws and Regulations Compliance ◆ Market Presence 	<ul style="list-style-type: none"> ◆ Corporate Social Responsibility Report ◆ Government Laws and Regulations Publicity ◆ Government Official Documents ◆ Stock Annual Report 	<p>CH3. Corporate Social Responsibility - Economic</p> <p>CH4. Corporate Social Responsibility - Environmental</p>

Identify Material Aspects and Boundaries

Source of TSRC's Sustainability Issues

The Company identifies the Material Aspects process based on the principles and definitions of the report content guidelines in the GRI G4 Sustainability Report Framework, due to the wide coverage of Sustainability Issues. We collect the organization related issues through the following sources.

The Material Aspect Analysis Process

This report uses the Material Aspects Analysis Process as the method to identify the sustainable issues concerning the stakeholders, and uses it as the reference basis of information disclosure to achieve the objective of effective communication and the important basis of future planning for the Corporate Social Responsibility direction.



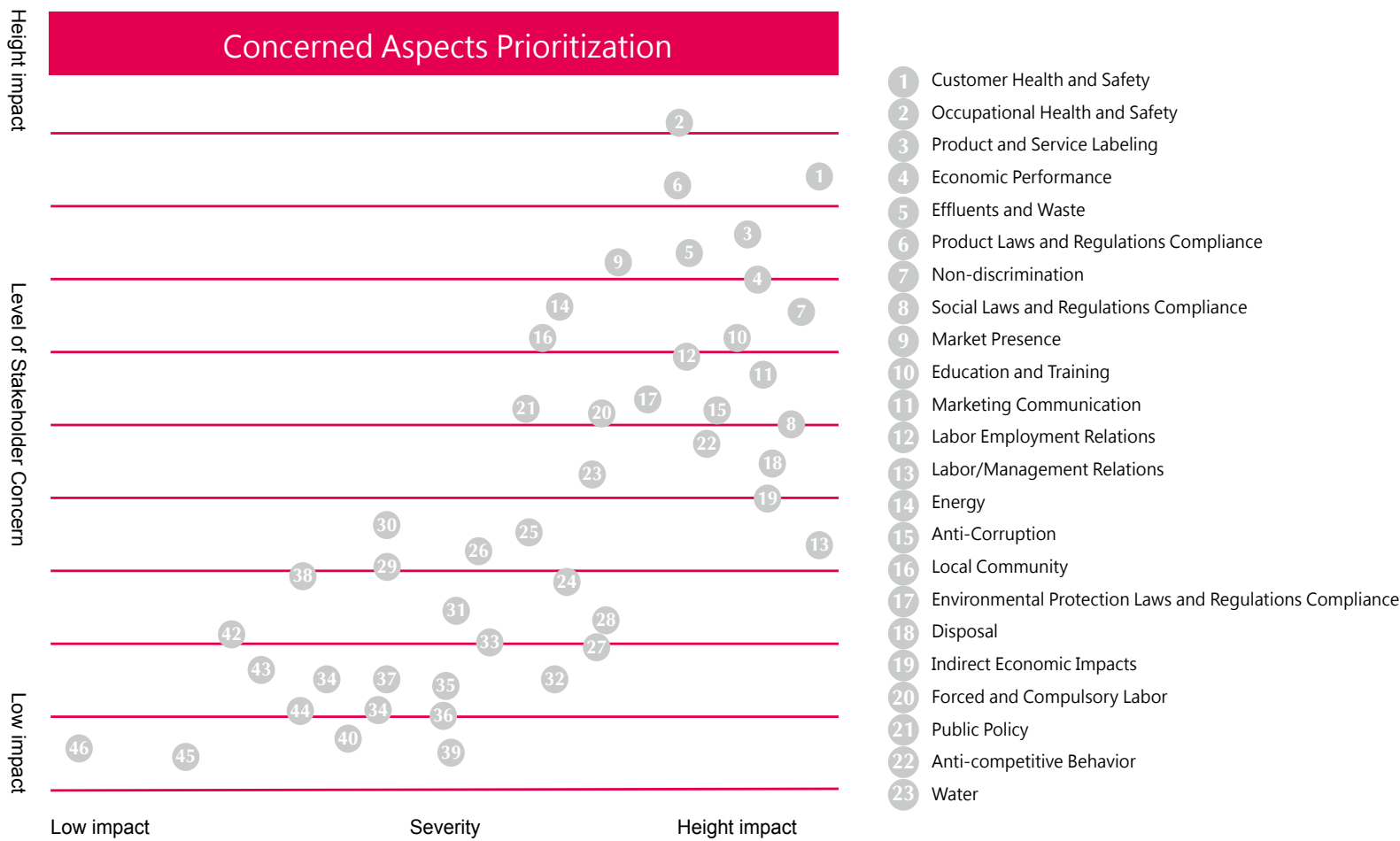
02 Corporate Social Responsibility and Sustainability Issues Management

The Material Aspect Analysis

TSRC executes this survey according to the substantive issues selection mechanism, through the return of 209 valid questionnaires and organizes the concerned score and degree of relevance, in order to understand the stakeholders' degree of concern. The members of the TSRC CSR Steering Committee will assess the degree of impact on each issue to TSRC in terms of economic, environmental and social impacts, and consolidate all the scores to sort out the material issues of TSRC's sustainable development based on the stakeholders' degree of concern and the impact (severity) to TSRC, and take the degree of coverage into account to develop the threshold of importance, through 23 identified aspects, and the self-disclosed supplier's environmental and social aspects for a total of 25, as the Material Aspects responded to in the Report.



Material Aspect Analysis Result



Material Aspects responded to in this Report

Environmental Protection Aspects	Economic Aspects	Social Aspects
Effluents and Waste Disposal	Economic Performance	Customer Health and Safety
Energy	Market Presence	Occupational Health and Safety
Environmental Protection Laws and Regulations Compliance	Indirect Economic Impacts	Product and Service Labeling
Emissions		Product Laws and Regulations Compliance
Water		Social Laws and Regulations Compliance
SupplyChain Management※		Non-discrimination
		Education and Training
		Labor Employment Relations
		Labor/Management Relations
		Marketing Communication
		Local Community
		Anti-Corruption
		Forced or Compulsory Labor
		Public Policy
		Anti-competitive
		SupplyChain Management※

Note: ※ indicates self-disclosure

The Aspect Boundary

For every identified material issue, we assess its impact and determine whether the Aspect is influenced

Aspects		Within the Organization						Outside the Organization			Icon	Description
		TSRC	Shen Hua Chemical	Nantong Industrial	TSRC-UBE	Shanghai Industrial	Dexco polymers	Supplier*	Contractor	Customer		
Environment	Environmental Protection Laws and Regulations Compliance	●	●	●	●	●	●	◐	◐	-	◐	Material
	Effluents and Waste Disposal	●	●	●	●	●	●	○	-	-	◐	Non-material
	Emissions	●	●	●	●	●	●	○	-	-	●	Fully disclosed in this Report.
	Energy	●	●	●	●	●	●	-	-	-	◐	Partially disclosed in this Report.
	Supply Chain Environmental Assessment ※	●	●	●	●	●	●	◐	-	-	○	Unable to disclose due to lack of information.
	Water	●	●	●	●	●	●	-	-	-		
Economic	Economic Performance	●	●	●	●	●	●	○	-	○		
	Market Presence	●	●	●	●	●	●	-	-	-		
	Indirect Economic Impacts	●	●	●	●	●	●	◐	-	-		
Social	Occupational Health and Safety	●	●	●	●	●	●	◐	◐	-		
	Product Laws and Regulations Compliance	●	●	●	●	●	●	◐	-	-		
	Labor Employment Relations	●	●	●	●	●	●	-	◐	-		
	Customer Health and Safety	●	●	●	●	●	●	-	-	-		
	Non-discrimination	●	●	●	●	●	●	◐	●	-		
	Labor/Management Relations	●	●	●	●	●	●	-	-	-		
	Product and Service Labeling	●	●	●	●	●	●	●	-	-		
	Education and Training	●	●	●	●	●	●	-	-	-		
	Forced or Compulsory Labor	●	●	●	●	●	●	-	-	-		
	Anti-Corruption	●	●	●	●	●	●	○	-	○		
	Marketing Communication	●	●	●	●	●	●	-	-	○		
	Public Policy	●	●	●	●	●	●	○	-	-		
	Social Laws and Regulations Compliance	●	●	●	●	●	●	-	-	○		
	Local Community	●	●	●	●	●	●	-	-	-		
	Anti-competitive Behavior	●	●	●	●	●	●	-	-	○		
	Supply Chain Social Impact Assessment ※	●	●	●	●	●	●	◐	-	-		

Note: ※ Aspect is not subject to material aspect issues but is disclosed in this Report.



TSRC Milestones



Business Operation Review

Market Environment

In 2016, the global economy recovered slowly, the US, Europe and emerging markets improved gradually, has also led to an increase in the demand for TPE-related industries (adhesives and plastic modifier). The growth in global adhesives demand was about 3.4%, growth in the plastic products market was 3.7%, the demand in emerging markets was even stronger, but due to the exchange rate instability in the second half of the year and sharp fluctuations in raw material prices, the annual profit was affected. In addition, SBS and SIS markets were still showing an oversupply, resulting in fierce price competition in the Asian market. However, facing the global economic slowdown, raw material price fluctuations and severe competitive environment, TSRC continues to implement product differentiation and strengthen its cooperation with the target customers in new industrial technologies and new products to maintain TSRC's competitive advantage in the market.

Company Strategy

TSRC continues to promote Applied Materials, the market is gradually replacing PVC materials with excellent performance materials that are non-toxic, low pollution, recyclable, and in the rise of global environmental awareness, the original PVC or traditional rubber products are gradually being replaced by TPE materials. Due to the excellent processing properties of thermoplastic with the elasticity of traditional rubber, TPE is gradually entering the PVC and traditional rubber market, and is now in a rapid development stage in all industrial fields.

In addition to a complete global supply chain system, TSRC has continued to implement product differentiation and accelerate the transformation of industrial applications, develop high value-added markets and a variety of new products recently with the target customers actively, such as high liquidity SEBS, medical

grade TPE , special viscose non-linear structures and SIS products suitable for repeated adhesiveness and others to allow TSRC to maintain business growth and solid competitiveness in the face of severe market competition and changing economic environments.

2016 Results

TSRC consolidated revenue was NTD 26,950,000,000, EPS NTD 1.2. Main sales regions were Taiwan, Japan, Thailand, Mainland China, Malaysia, Vietnam, Indonesia, the USA, Germany, Portugal, and India.

2017 Outlooks

Looking forward to 2017, the International Monetary Fund (IMF) estimated the annual growth rate of 5% in Asia. The China Association of Automobile Manufacturers estimated a growth rate of 5% for China's auto sales, and LMC Automotive estimated a growth rate of 2% for automobile sales in Asia outside of China. Estimated tire and synthetic rubber demand is expected to grow steadily.

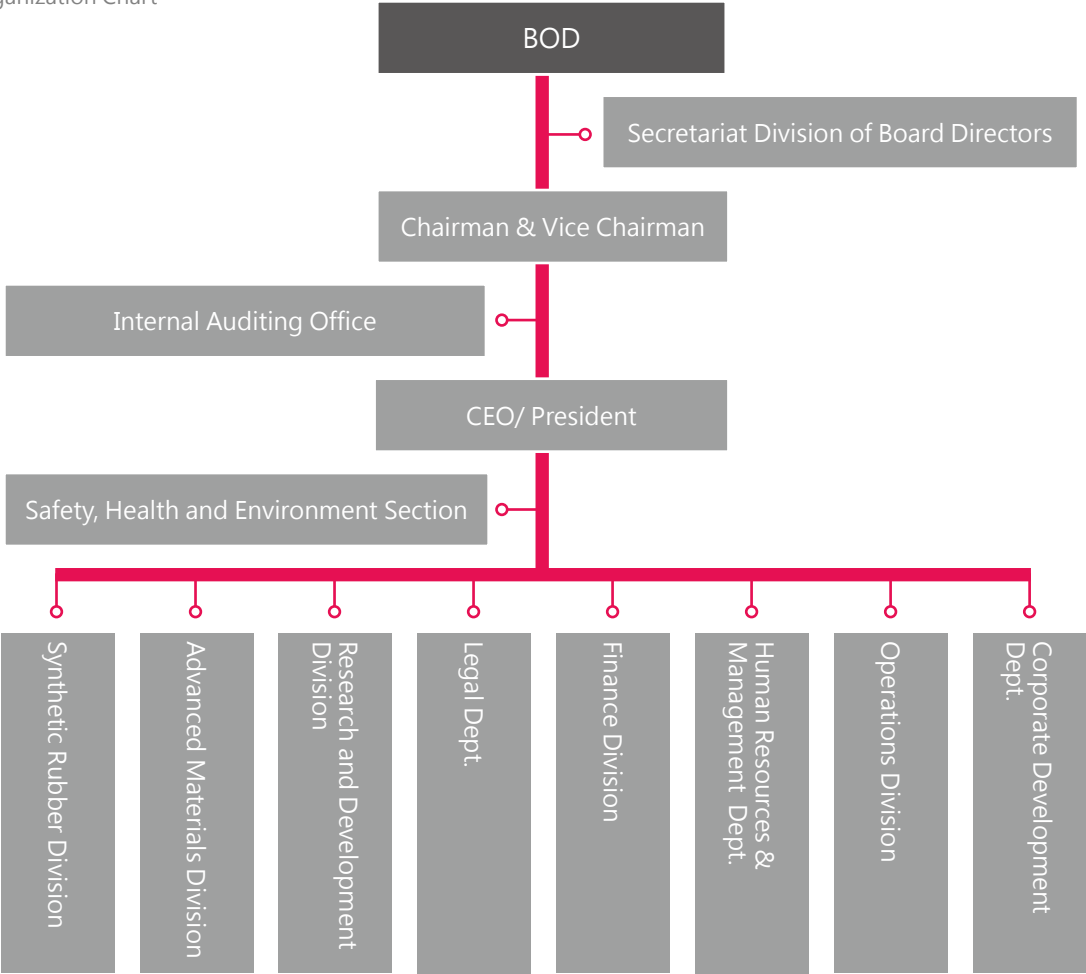
In the past, TSRC's business was mainly synthetic rubber for bulk commodities, accounting for seventy percent of business. In the future, our business will not be limited to synthetic rubber, instead it will move toward the development of special niche chemical products and application materials, such as high quality shoe materials, printing films, special adhesives, high-end medical materials, etc. After those products are increased in the proportion of business, this will not only improve the gross margin effectively, but also to add a competitive arm to resist economic cycle since the demand of those products are not susceptible to fluctuations of the economy.

Corporate Governance

TSRC is a publicly traded company in Taiwan with major shareholders comprising domestic and foreign operations and individuals, Stock Code 2103.

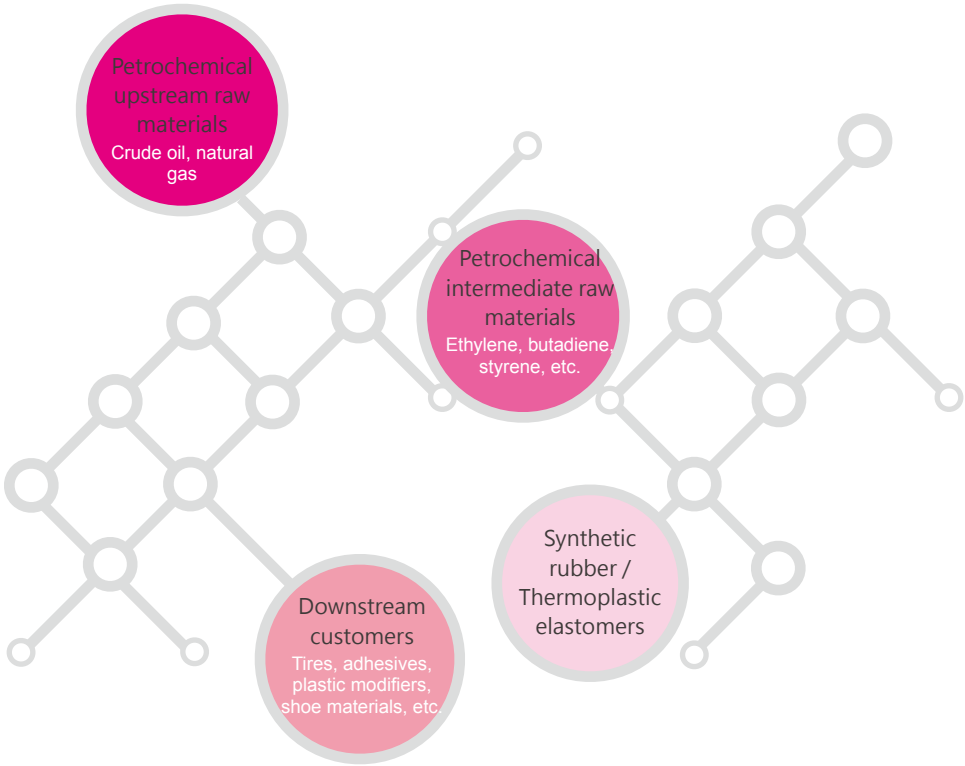
TSRC was established in 1973, in response to “The Ten New Major Construction Projects” for developing the petrochemical industry in 1973. Founder Mr. Glyn T.H. Ing invited a joint venture from several trust and investment companies and members of society to establish TSRC Corporation, and built a factory in Dashe, Kaohsiung with the introduction of foreign technology to produce synthetic rubber. The founding base of Kaohsiung Factory is located in Dashe Petrochemical Industrial Park, Kaohsiung which is still one of the most important production bases today.

TSRC Organization Chart



The main business consists of a variety of manufacturing and sales of synthetic rubber, with brand names of TAIPOL, T-BLEND, VECTOR and other related brands, and the main businesses are manufacturing and sales of a variety of synthetic rubber, including E-SBR, S-SBR, BR, TPE, non-synthetic rubber, Applied Materials, etc. All are upstream raw materials for producing consumer products. Our rubber product customers are mostly the automobile industries, used in tires, engine tubing, airbag covers, and window trims. In addition, our products are also used in daily lives and industrial products, such as soles, toys, construction materials, daily necessities, industrial supplies and others. The sales percentage of synthetic rubber products is 97% with major markets in Mainland China, Thailand, Japan, Malaysia, Vietnam, Indonesia, the USA, Germany, Portugal, India and other countries. The sales percentage of non-synthetic rubber products is 3% with major markets in Mainland China, Southeast Asia, Europe, and the United States.

Relevance of the upstream, midstream and downstream industries:





Planned new product development

Item

1. Continue development of "Solution polymerized butadiene-styrene rubber" (S-SBR) for high performance and environmental protection energy conservation tires.
2. Development of differentiated application oriented Thermoplastic elastomers (TPE) products, including the development of high-end medical materials, high quality shoe materials, printing films and other high added-value products.
3. Continue to develop green rubber products in compliance with the environmentally friendly policy.
4. Establish the most suitable production process technology to provide customers with the best product quality.

From being the only synthetic rubber manufacturer in Taiwan, to today's important rubber industry leader in the Asian market, TSRC has been actively internationalizing our business recently: R&D and technology focused on global planning, acquired Dexco in the USA, introduced Dexco's advanced production process technology, developed high value-added products, and worked with the development of customized products to expand the scope of product applications, increased sales of high value-added TPE products, and established an operation center and sales channels in Europe. The focus of production business is still in Asia with two production factories in Taiwan, and four subsidiaries and warehouse bases established in Mainland China. In addition, we have a joint venture of LANXESS-TSRC with German Lanxess. Based on the demand for rubber in India, the India Factory ISRL, in cooperation with Indian Petroleum Company, completed the trial run and started mass production as we also realize that only through continuous innovation in this ever-changing market can we gain the competitive advantage.

In addition to the monthly financial report, TSRC holds a Shareholders' Meeting every year. Shareholders may submit proposals in writing in the annual shareholders' meeting in accordance with the Companies Act, moreover, Investor Relations Pages are set up on the Company's Web Site in Traditional Chinese, English and Simplified Chinese Editions, regularly updated financial information and Corporation conference presentations are available for the investors' reference. Shareholders and investors can also use the Investor Relations Mailbox to express their questions and suggestions, and all relevant information can be queried in the TSRC Investor Relations Pages or Public Information Observation Post. We believe that all efforts will improve the transparencies of TSRC's operation and information, so that the investors may have access to more relevant information when making investment decisions.

Financial Numbers (According to Official Annual Report)

Unit: NT\$ 1,000

項 目		2014	2015	2016
Financial Ability	Sales	31,868,574	25,981,759	26,955,090
	Total Assets	33,156,653	29,993,985	29,769,927
Profitability	Net Profit after Tax	1,243,746	601,147	1,093,607
	Earnings Per Share after Tax (NTD)	1.38	0.64	1.2

* Information in this table is extracted from the consolidated financial statement of TSRC and subsidiaries.

TSRC Annual Allocated Economic Value (% in Revenue)

Year	Operating Cost %	Payments to Shareholders %	Payments to Government %
2014	94.5%	4.8%	4.6%
2015	88.1%	7.1%	4.8%
2016	93.9%	7.2%	3.3%

※Please refer to the TSRC Corporation Annual Report for detailed information

Note:

1: Operating Cost: The cost and expense of doing business (but does not including the employees' salary and benefits).

2: Employees' Salary and Benefits: including salary, labor and health insurance, retirement funds, and other expenses for benefits.

3: Payments to the government: Taxes (for example: sales tax, income tax, and property tax, others).

**Technology Research and Development Overview/
International Technology Cooperation** Unit: NT\$ 1,000

Items	2014	2015	2016
Net Sales	31,868,574	25,981,759	26,955,090
R&D Expenditure	363,035	328,614	346,700
R&D Expenditure/Net Sales (%)	1.1	1.3	1.3

* Information in this table is extracted from the consolidated financial statement of TSRC and subsidiaries.

In order to surpass the industry to strive for higher profits, actively develop the most advanced formula design in line with the trends, provide customers with a full range of services, TSRC completed the Research and Development Center construction in January, 2017, and with the growth of corporation and globalization, TSRC invested in more professional talents and an elite Research and Development team and equipment, expanding our overall technological advantage. When facing the demands of the new era, TSRC develops more advanced polymer materials through cooperation with industrial leaders and major global customers. In 2016, total research and development expenditures were NTD 350 million, accounting for 1.3% of the total sales.



TSRC actively applies for patents to protect the results of Research and Development and advance production processes as differentiated tools against the competitors. In 2016, there were 15 patents awarded.

Project	Accomplishment
S-SBR product development	Completed customized new product development, and optimized the existing product quality at the same time.
Green environmental protection rubber materials development	Successfully commercialized and mass produced BR, NBR and ESBR products in compliance with the environmentally friendly policy.
High value HSBC product development	Completed the SEBS medical grade materials and high liquidity thin film application product development.
High end production process technology development	Successfully developed the production process technology to improve the product quality stability and performance.



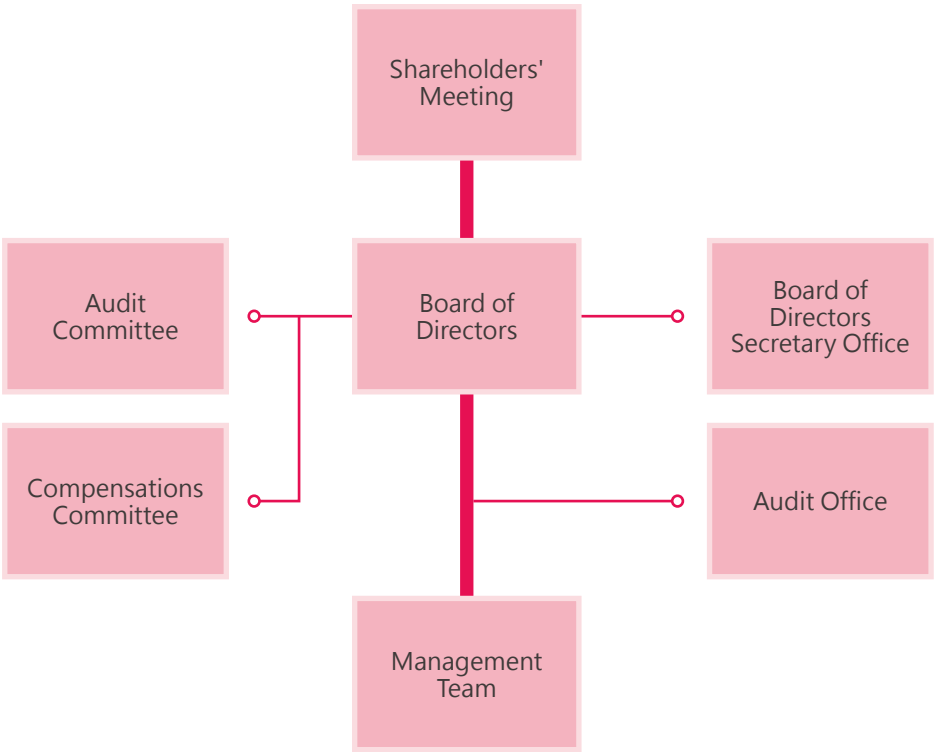
Memberships in Association and Organizations, Cooperation

- ◆ Petrochemical Industry Association of Taiwan
- ◆ Taiwan Rubber & Elastomeric Industries Association
- ◆ Dashe Petrochemical Industrial Park Manufacturers Association
- ◆ Interlibrary Cooperation Association
- ◆ The Institute of Internal Auditors - Chinese Taiwan
- ◆ Chinese Society for Quality
- ◆ Industrial Safety and Health Association of the R.O.C.
- ◆ Ren Da Industrial Park Association for Promoting Labor Safety and Health
- ◆ Taiwan Responsible Care Association
- ◆ International Institute of Synthetic Rubber Producers (IISRP)
- ◆ Intellectual Property Rights Association of Chinese National Federation of Industries
- ◆ Chinese National Association of Industry and Commerce, Taiwan
- ◆ Safety & Health Association of Taiwan
- ◆ Benjou Industrial Park Manufacturers' Association, Gangshan, Kaohsiung
- ◆ China Rubber Industry Association
- ◆ China Adhesives and Tape Industry Association
- ◆ Nantong Standards Association
- ◆ 2nd Board, Production Safety Management Network, Nantong Economic and Technology Development Area

Corporate Governance

In order to implement high-quality corporate culture and maintain the Company's image and corporate ethics, the Company established a "Business Execution Code of Conduct" , "Guidelines of Ethics and Behaviors" in accordance with the "Company Act" , "Securities and Exchanges Act" and "Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies" to regulate all employees and directors and managers; to avoid taking advantage of their own job duties to seek improper profits for themselves and relatives, and prohibit leaks of the customer's privacy when they are handling business activities and procedural regulations. At the same time, we also established whistle blowing, disciplinary and appeal procedures. We regularly review the Company's "Corporate Mission, Vision and Value" and "Core Competencies" and "Management Competencies" , and request compliance from all relevant personnel, and implement those in the Annual Performance Review Form for employees. For employees who violate the relevant regulations, they shall be handled in accordance with the "Rewards and Disciplinary Operating Regulations" .

The structure of Corporate Governance Organization is the Shareholders' Meeting of all Shareholders, which is the highest authority organization of TSRC. The Shareholders' Meeting elects Directors to form the board of directors, which is the company's business execution organization. The chairman of the board represents the company as the highest person in charge of the company, and does not assume any executive position. The Board of Directors of the Company participates intermittently in the relevant governance education training organized by the Taiwan Securities and Futures Institute (SFI) and Corporate Governance Association (CGA). TSRC also established the "Level of Authority Table for TSRC and subsidiaries" , to specifically define the authority of the Board of Directors and the Managers, and clearly divide the responsibilities between the Board of Directors and the Managers.



TSRC Corporation Governance Organization Chart

Board of Directors^{Note}

TSRC Board of Directors members are elected by the Shareholders' Meeting. The Company business shall be conducted based on the resolutions of the Board of Directors, except for the business items to be resolved by the Shareholders' Meeting in accordance with the provisions specified in the laws and regulations or the "Articles of Incorporation". The main responsibilities are to establish the Company's internal control system and financial risk-related procedures, determine and approve the Company's development strategies, supervise the Company's operational objectives, appoint and supervise the Company's operation team, ensure effective operations of the governance systems, verify the internal financial, accounting and auditing systems, and assess the operation risks among others tasks. Currently, there are a total of 9 Directors on TSRC's Board of Directors (among them, three are independent Directors), and seven meetings were held this year. There are two functional Committees, the Audit Committee and Compensation Committee, set up under the Board of Directors. The Members of the TSRC Board of Directors shall have the wealth of knowledge, business experiences and industrial judgments capable of executing their job duties, including: operating judgment, accounting and financial analysis capabilities, operation management capabilities, crisis management capabilities, industrial knowledge and international market perspectives, in order to achieve the ideal goals of the Corporation Governance.

Audit Committee

TSRC sets up the Audit Committee with its composition, job duties and operations as follows:

- ◆ The term of office for the Audit Committee is from June 12, 2015 for a term of three years and 6 meetings have been held this year. The Audit Committee has three members, all of whom are independent directors.
- ◆ Members of the Committee shall exercise the due care of administrators and perform the following duties. They are responsible to the Board of Directors and will submit the review to the Board of Directors.

- 1.Set up or revise the internal control system in accordance with the provisions specified in Article 14-1 of the Securities and Exchange Act.
- 2.Evaluation of the effectiveness of the Internal Control System.
- 3.Set up or review the work procedures of major financial or operational actions such as acquisitions or disposal of assets, engaging in derivatives trading, extension of monetary loans to others, endorsements or guarantees for others in accordance with the provisions specified in Article 36-1 of the Securities and Exchange Act.
- 4.A matter bearing on the personal interest of a director.
- 5.A material asset or derivatives transaction.
- 6.A material monetary loan, endorsement, or provision of guarantee.
- 7.The offering, issuance, or private placement of any equity-type securities.
- 8.The hiring or dismissal of an attesting CPA, or the compensation given thereto.
- 9.The appointment or discharge of a financial, accounting, or internal auditing officer.
- 10.Annual and semi-annual financial reports.
- 11.Any other material matter so required by the company or the Competent Authority.

Compensations Committee

TSRC sets up the Compensation Committee with its composition, job duties and operations are as follows:

- ◆ The term of the Compensation Committee is from June 12, 2015 for a term of three years and 4 meetings have been held this year. The Compensation Committee has three members, all of whom are independent directors.
- ◆ Committee members shall exercise the due care of administrators and perform the following duties, and are responsible to the Board of Directors, and submit recommendations to the Board of Directors for discussion:

Note: Please refer to the TSRC Annual Report for the education background of the Directors and Supervisors. www.tsrc.com.tw

- (1) Establish and regularly review the performance evaluation of the Directors and Managers as well as the compensations policies, systems, standards, and structures.
- (2) Regularly assess and establish the compensations of the Directors and Managers.
- (3) Other business items authorized by the Board of Directors.

Anti-Corruption, Confidential Non-Disclosure Policies

To provide guidelines for all employees to follow, TSRC established the "Confidential Information Management Regulations", "Personal Information Operation Management Regulations", and "Business Execution Code of Conduct", to protect the Company's intellectual property rights, confidential information and personal information of the customers and employees. To prevent insider trading and avoid a conflict of interest between the Company and individuals that benefits personal profit. Through the new employee training, electronic bulletin board and other publicity means, to clearly regulate the employees so they shall not request, expect or promise, pay or receive bribes as the price of executing or violating job duties for themselves or others; shall not provide or accept inappropriate gifts (such as cash, gift vouchers/gift certificates or other monetary papers) or inadequately valued gifts or hospitality. Any non-disclosure information that may potentially influence the Company's stock prices shall be kept strictly confidential. Since the announcement of the Employee "Business Execution Code of Conduct" and after five amendments, TSRC has clearly stipulated that the employees must follow the effective use of resources and assets, protection of the business secrets, prevention of insider trading, antitrust regulations, fair trade, avoid conflicts of interest between the company and the individual, avoid the opportunity of taking private interests, prohibit bribery, code of network access, part-time jobs and other matters when executing relevant internal and external business with the job duty assigned by the Company, and set up with the corresponding punishment system. TSRC has never made political contributions, but encouraged employees to fulfill their civic responsibility, and actively participate in public election voting,

and according to the law to give leave for statutory reasons. TSRC has also been concerned and paid attention to the public affairs that affect the industry, the economy and the life of the employees.

In 2016, TSRC did not violate any financial and business-related domestic or international policies or laws, and was not penalized by any monetary fines, and TSRC was not involved in any events of corruption or anti-competitive behavior.

Internal Control and Establishment and Implementation of the Internal Audit System

The Audit Office is directly under the Board of Directors, responsible for auditing the internal control system and tracking the discovered defects and abnormal activities until improved. Audit reports and self-evaluation results are submitted to the Board of Directors and Management Level for review. The internal control system includes the internal audit system, in addition to the annually scheduled self-evaluation of the internal control system, and also review, amendment and establishing or revising the important control operations at any time responding to the internal and external environmental changes, which must be reviewed and approved by the Board of Directors. With an internal audit and internal control system, TSRC manages and controls the malpractices and risks in Corporate Governance.



Legal Affairs conducts integrity education for employees

Supply Chain Management

Procurement Policy

- Corporate Social Responsibility: Set priority to select suppliers who promote Corporate Social Responsibility.
- Environmental management: Guide the supplier to establish an environmental policy and environmental management system. Set priority to procure environmentally protection certified, renewable materials, recyclable, low pollution, and energy-saving products.
- Local Procurement: Under the total cost beneficial consideration, set priority to procure from domestic suppliers.

Hazardous Substances Free Policy

- Conform to HSF- (Hazardous Substances Free) related regulations, and the customers' products environmental requirements.
- Continuously enhance the products' environmental standards and manufacture HSF (Hazardous Substances Free) products.

TSRC's Operating Philosophy "Professionalism, Quality, Safety and Environmental Protection" expects to create a win-win situation for the suppliers and customers, to ensure the supply chain and production principles are in compliance with ethical and environmental standards. In addition to regular assessment on the supplier's product quality, delivery punctuality, cooperativeness, industrial safety management, and CSR management, we also communicate with them at all times. For suppliers with excellent cooperative results, the procurement department shall adequately adjust the quota for the cooperation manufacturers based on the results to achieve a win-win situation for both parties.

TSRC's current primary products are BR, NBR and bulk synthetic rubber products, followed by the widely used TPE. The Company's mid to long term development

strategy in the next five years, in addition to the primary business of bulk synthetic rubber products, is developing other new products toward the transition of high-end specialty synthetic rubber, used in high-end shoe materials, printed thin films, medical related materials, adhesives and other products not affected by the economic conditions. In terms of shoe materials, the Company's TPE materials are equipped with functional capabilities and started contact with world renowned brand name manufacturers in the past couple of years, and started material certification. TSRC is not satisfied with simply penetrating into the supply chain of high-end specialty products, but also expecting to build a three way cooperation with the brand name manufacturers and their sub-contractors, so that the Company can cooperate directly with the name brand manufacturers on a technical level to build a more stable supplier relationship for the future.

Especially successfully completed the BR plant solvent conversion, to achieve the Corporate Social Responsibility and commitment to the customers, reduce the product of toxic substances residue, and improve the product quality.

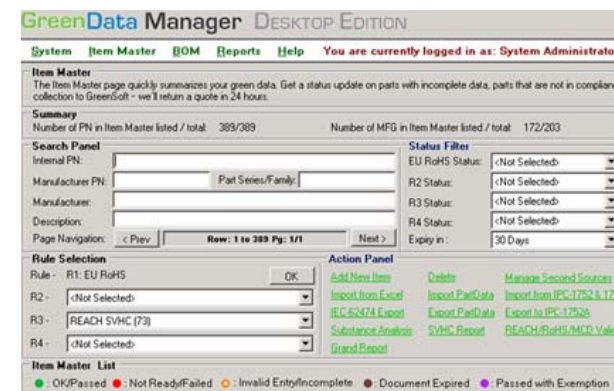


TSRC has established the “QC 080000 Hazardous Substance Process Management System” in Kaohsiung Factory, Gangshan Factory and the Factory in the Nantong area for them to follow. In 2016, TSRC completed all inventory inspections on 169 renewed laws and regulations of the EU SVHC (Substance of Very High Concern). All substances requested for inspection by the customers in 2016 have completed assessment in accordance with the Management Procedure, and responded with

the corresponding Declarations.

TSRC continues to use the “Green Data Manager System” to perform assessment management of supplier's raw material HS information and each product's chemical substance database to ensure all raw materials are in compliance with the RoHS and the latest EU Chemical (REACH), Substance of Very High Concern (SVHC), and other international environmental protection directives/specifications specified in the laws and regulations. In addition to establishing the “Hazardous Substances Free Management Procedure” to ensure providing the customer with HSF products, TSRC also continues to manage the supplier's sustainability issues, further achieving “Hazardous Substance Free” or “Hazard Substance Reduction”, to enable the chemical substances in the materials, packaging material, semi-finished product and finished product to be in compliance with the laws and regulations and the requirements of the customer's specification.

TSRC Corporation assessed a total of 642 suppliers in 2016, with three main assessment items: product quality, delivery punctuality and degree of cooperation. Assessment Results: Outstanding grade 45%, Compliance grade 55%, No unqualified suppliers.



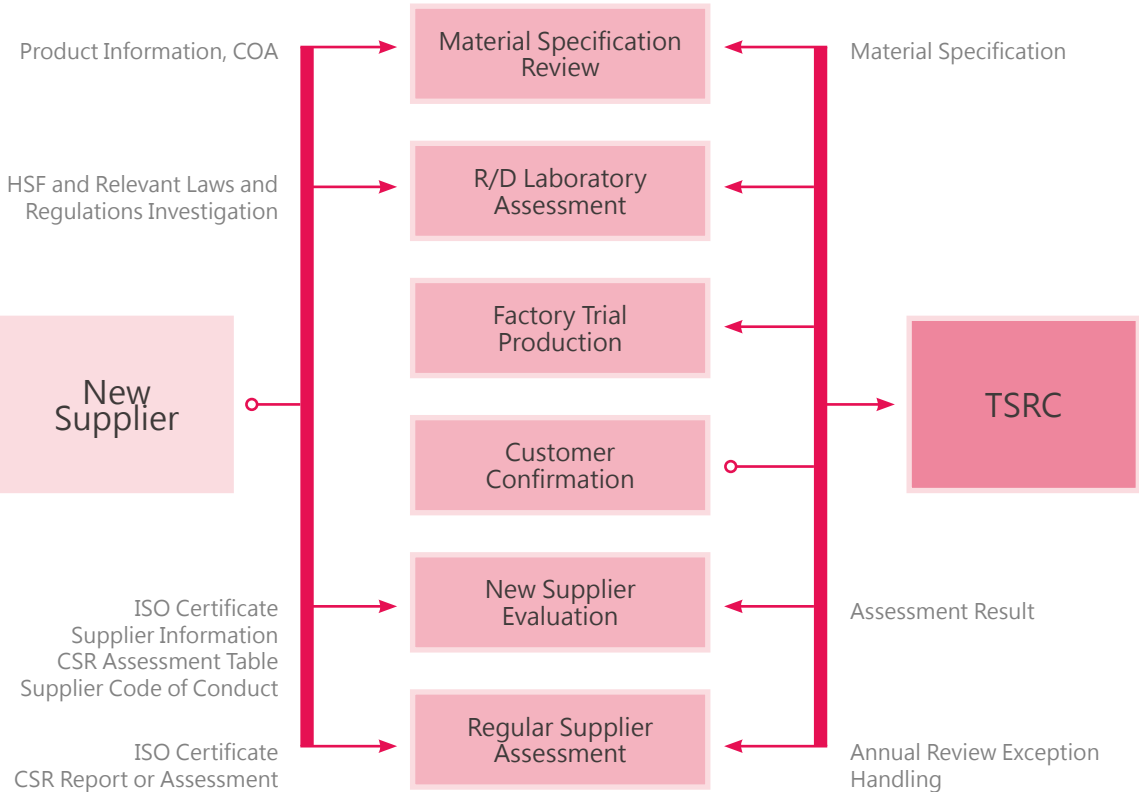
Green Data Manager System (GDM)

In terms of the procurement management aspect, TSRC takes the following directions into consideration carefully:

1. Supplier Selection: The Procurement Department implemented a "Hazardous Substance Free (HSF)" graded management and control measures for the supplier to provide a chemical Material Safety Data Sheet, even with the use of trial chemicals, to ensure the raw materials in the TSRC products are in compliance with the HSF specifications. All departments shall select the suppliers passed relevant system certification in priority; all new suppliers are required to pass the TSRC's CSR evaluation process in all three, environmental/economic/social, aspects.
2. In terms of local procurement, the procurement of TSRC is based on the principle of low-carbon procurement, in case other conditions are similar, local suppliers shall be the priority if possible, to establish long-term sustainable relations of cooperation and reduce the long-distance logistics (Air or Sea) caused by the time, cost and energy waste, and thus achieve the purpose of reducing carbon. TSRC Corporation's domestic procurement percentage over the years has been between 70 and 80 percent, the Mainland China subsidiaries also procure with domestic suppliers. For example, the main raw materials for TSRC are butadiene and styrene, the contract suppliers in the Taiwan area are mainly for CPC Corporation, Taiwan, Formosa Petrochemical Corporation, and Taiwan Styrene Monomer Corporation, Benzene and Grand Pacific Petrochemical Corporation, the Mainland China area are mainly Sinopec Sales, CNOOC and Shell Petrochemical Company Limited, Fujian Refining & Petrochemical Company Limited and SECCO Petrochemical Company Limited, with insufficient parts supplemented through spot procurement. In order to reduce transportation and lower carbon emissions, we actively introduce local procurement when purchasing raw materials, to reduce the costs of air and sea shipments and energy consumption, as well as shorten the delivery time.
3. Fair and unbiased procurement: When procuring materials, we select the suppliers based on the reasonable terms of product quality delivery punctuality, cooperativeness, industrial safety management, and CSR management of raw material suppliers to uphold the fair and unbiased procurement principles.
4. Continue to strengthen the Global Supply Chain, to optimize the global product supply and sales operation planning, to meet customer demand for global supply chains.
5. Product Corporate Social Responsibility: In the communication between the suppliers and TSRC, in addition to the routine communication between TSRC purchasing personnel and suppliers, we have established the SAP communication platform to communicate, such as the amendment of the supplier data, purchase order inquiry, confirmation and other businesses. In recent years, while the fairness and reasonableness of material sources have been gaining more importance across the world, such as the Conflict Minerals Rule established by the US Securities and Exchange Commission (SEC) Note and other relevant specifications; therefore, after TSRC assessed the material sources of suppliers in collaboration with customers to ensure all raw materials and TSRC products comply with the Conflict Minerals Free (CMF) specifications.

Note: Conflict Minerals: Part of the metal minerals have become major financial resources for the Democratic Republic of Congo and various armed rebel groups in neighboring countries to trade armaments and fund continuous conflicts with their governments, ravage and devastate civilians, including forcing children to fight in battle and work in the mines, which has initiated worldwide controversies. US President Obama signed the bill H.R. 4173 in July 2010 "Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act)"

TSRC Supplier Evaluation and Selection Process



In addition, TSRC established the “TSRC’s Partner Code of Conduct (PCC)” in accordance with the spirit of CSR to request our partners to observe the local laws and regulations, ban forced/compulsory labor, and ensure legal work hours, wages, and benefits. Currently, TSRC has included ISO9001, RoHS (HSF), QC 080000, ISO 14001, OHSAS 18001 and CNS 15506 as important indicators of Corporate Social Responsibility in the evaluation and selection of all suppliers. The Company also requests our suppliers to observe the regulations of the Freedom of Assembly and Association, Abolition of Child Labor and elimination of Forced/Compulsory Labor, to maintain basic human rights. The aforementioned indicators are also included in the key audit items in the “Supplier CSR Assessment Sheet” . In addition to the strict abolition of child labor, TSRC will not work with any suppliers hiring child labor, and demand our cooperation partners to respect and encourage employees to develop and engage with overall employee welfare in compliance with the local laws and regulations. If the supplier is found violating any of the aforementioned activities, they shall be managed in accordance with "TSRC's Partner Vendor Management Procedure".

In addition to evaluating and scoring the qualified suppliers by product quality, delivery punctuality, cooperativeness, and industrial safety management every year, also regarding the supplier's CSR management, TSRC Corporation also expects the supplier partners to participate in the relevant management mechanisms of labor, safety and health, environment, and ethical regulations, to provide the sustainable development of Corporate Operation.



台橡股份有限公司
TSRC CORPORATION

使用者:
密碼:

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公告編號	公告主旨	截止日期
ANN1503001	柴油車輛增加裝設廢煙	2015-12-31
ANN1502001	轉知仁人工業區服務中心對道路交通安全要求	2015-12-31
ANN1411001	採購置業社作業說明	2015-12-31
ANN1312001	台橡供應商行為準則	2015-12-31

我想成為供應商

想加入成為供應商，相關業務諮詢，請 email 至 SupplierService@tsrc-global.com。或 [申請成為供應商](#)。

若您對系統操作有任何一問，可於上班日來電諮詢：(07)3513811 #7364

明日橡膠，今天開始

關愛社會及環境，共創和諧

節能減廢，綠色製程

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<http://srm.tsrc-global.com>

The 2016 annual evaluations of all raw material suppliers are complied with TSRC's requirements in Environment/Human Rights/Social Impacts.

In the aspect of local procurement, the principle of TSRC's procurement is based on low carbon procurement. Under the conditions of all other terms being similar, local suppliers have the priority to establish long term sustainable cooperation and reduce the time, cost and energy wastes due to long distance shipment (air or sea), further achieving the objective of carbon emissions reduction. TSRC's main material is to use butadiene and styrene from the petrochemical product series, mainly supplied by the local suppliers of the production factory as a priority, and the shortage of supply will be imported from foreign countries.



Quality Policy

Adhere to the principles of “Do It Right the First Time” and “Let Deeds Match Words” and continuously improve quality to provide products and services that satisfy our customers.

Product Responsibility and Customer Relations

All TSRC's products are required to be evaluated and controlled. When marketing products in this industrial trend, TSRC also evaluates the competitiveness of products in the perspectives of health and safety, and actively demonstrates the product advantages when contacting the customer in the product exhibition. Considering global environmental protection, and energy-saving awareness that also led to the green development trend of synthetic rubber, TSRC also has begun to develop environmental protection rubber materials and actively promote those concepts to customers and communicate the efforts with them. The rubber products specification, performance and usage notes provided by the Company will be listed in the Certificate of Analysis (COA) and Safety Data Sheet (SDS ^{Note}), to allow the customers to understand the safety usage method, and the Q/A hotline to make every effort in helping the customers receive the needed information.



QC080000 HSPM



ISO 9001 Certifications



Continuous Improvement Activities Annual Presentation



Quality Control Circle QCC Presentation



1. SDS must be attached with the first shipment to each customer, clearly marked with material information, waste treatment, conditions of use, SDS can also be provided to the customer at any time upon demand.
2. Conduct the HSF Quality Satisfaction Survey with customers at any time. Communicate with customers and emphasize our Company's sustainable product business philosophy through the website, customer visit or in public arena (such as seminars, product presentations, etc.).
3. If the customer demands an HSF investigation, it will be compared and verified against the Chemical Substance (Product Safety Assessment) Database established by TSRC; and respond to

the customer's demand in accordance with the "Hazard Substance Free Management Operation Procedure" .

4. Continue to review the global rubber industry upstream and downstream industry changes and customer needs, expand new products/new markets/new application development opportunities, and assess the opportunities with upstream and downstream strategic alliance.
5. TSRC continues to develop thermoplastic elastomers, the product with the characteristics of plastic and rubber. The product has plasticity when processing in heating, and with physical cross-linking characteristics at room temperature, and is capable of showing similar vulcanized rubber mechanical properties without vulcanization. This product is between traditional rubber and plastic, recyclable and still has basic properties for reprocessing, and is more effective in reducing environmental pollution and energy consumption. TSRC also continues to develop applications in thermoplastic elastomers in the fields of medical devices, health products, thin elastic films, adhesives, plastic modifier and other fields.

Note: SDS (Safety Data Sheet) : The TSRC SDS is to control the addition, revision of Safety Data Sheet, and application for production of different language versions in accordance with the "Regulations for Product Safety Data Sheet Operation Management" .



Knowledge Competition



5S and TPM Activities



At present, all TSRC products have used the above product description of sustainability, and there have been no law suit penalties in violation of product specifications, voluntary guidelines and product labeling in 2016, and there is no violation of the marketing laws and regulations and Infringement caused by product liability.

Customer Satisfaction

To enhance customer satisfaction with our product quality, we try our best to meet the customer's requirements. TSRC promotes its Continuous Improvement Team, and created five Continuous Improvement Teams (across all subsidiaries) in 2016, with the methods of QC7/8D/KT/DOE experimental design, and with test and presumption, regression analysis, statistical software education training its professional skills, use problem analysis/logic and statistics approaches with their expertise, and continues to improve the quality, production process capability, and related topics. TSRC Corporation also encourages employees to propose Error Cause Removal (ECR) improvements. In 2016, of a total of 142, about 88 were adopted, and encouraged with bonuses.

TSRC believes customer satisfaction affects customer loyalty, in order to understand whether the products and services meet the real needs of customers, whether there is any area that needs improvement,

TSRC performs annual customer satisfaction surveys toward major customers and collects information from customers to perform classification, statistics, graphics, and comparative analysis, studies and plans for improvement measures toward the customer's dissatisfaction, and follow up on the implementation of improvement measures to further improve the quality of products and services.

TSRC values our customers, we always uphold the concept of "Customer First", establish a close working relationship with customers, pursue better product quality continuously. For the comments and requests submitted by our customers auditing TSRC in person, we have achieved those through our teamwork execution to operate with a more precise/more stringent quality management system. In 2016, we provided customers with improvement reports for all non-compliance and suggested items in the audit, and all the improvement measures have been completely implemented.

In order to fully understand the customer's needs, TSRC conducts a satisfactory survey on a regular basis and executes reviews with the regular management review meeting, expecting to meet the customer's expectations. In addition, the Kaohsiung and Nantong area production plants implemented TPM. For example, the Shen Hua Chemical 2016 5S and TPM activity group have a total of 76 activity

circles, at the end of year, there were 42 activity circles which received recognition from high-level management, through the activities, TSRC improves equipment integration efficiency and labor productivity, and reduces market complaints and all types of losses.

Note:
1.CIT: Continuous Improvement Team.
2.TPM: Total Productive Management.



CIT Annual Announcement



TPM Award Presentation



04

Corporate Social Responsibility – Environmental



Environmental Policies

Cherish the Earth' s resources and fulfill environmental responsibility;
Continuous improvement and sustainable operations.



Energy Policies

Comply with the laws and regulations, implement energy inventory
Select high efficiency equipment, improve energy-saving performance
Continue to improve, reduce greenhouse gas emissions.

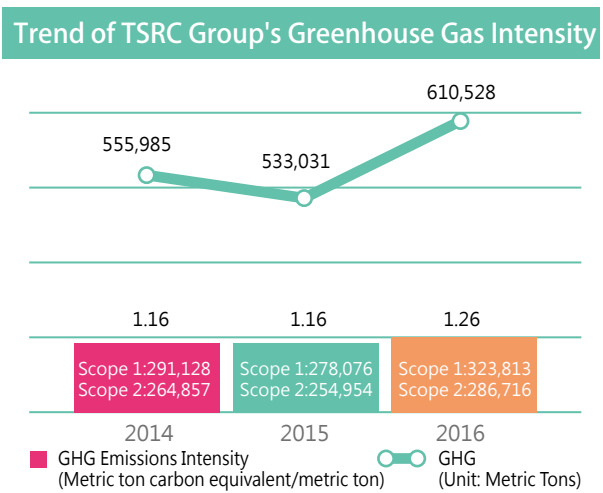
Greenhouse Gas Management and Reduction

TSRC's 2016 greenhouse gas (GHG) emissions were 610,528 metric tons of CO₂ carbon dioxide equivalents, calculated with the internal CSR indicator management system. Scope 1 was 323,813 metric tons and Scope 2 was 286,716 metric tons. We completed Scope 3 identification.

Through the greenhouse gas inventory, TSRC understands the direct GHG emissions of black coal (Mainland China area) and natural gas (Taiwan area) as the largest, and indirect GHG emissions mainly are the purchase of electricity, therefore, the focus of carbon reduction is focused on low-carbon fuel replacing black coal, fuel oil and saving electricity.

For the low-carbon specific action, the Kaohsiung Factory uses natural gas as fuel to replace dark oil, and the 2016 GHG Offset Credits Application has been approved by the Taiwan Environmental Protection Agency that can reduce the emissions according to the plan and monitor for actual reductions. When entering the total emission control time, the benefits of the offsetting credits project can be converted into an emission reduction quota with economic value, to be used in the domestic emissions trading market for trade or as a quota credit for total emissions control. In terms of energy

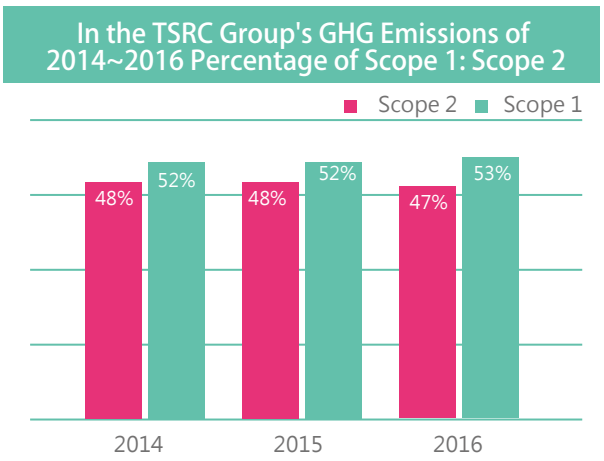
conservation, TSRC continues to strive for reducing energy consumption through the improvement and integration of the production process, equipment replacement, efficiency improvement and the operating conditions optimization, and production line configuration. It is expected, with all the above measures, that greenhouse gas emissions can be effectively reduced and reduce the load on the environment, but also through the management clean system to track the trend of environmental



2014~2016TSRC Greenhouse Gas Scope 1 and Scope 2 Total Emissions

Note: GHG Increase in 2016 is mainly from
1.TSRC Corporation's co-generation days were longer, the use of old boilers during the boiler check period caused increased use of fuel oil and natural gas.

change, TSRC promotes the production process, strengthens the internal autonomy to achieve resource efficiency, equipment performance improvement, pollution source reduction, raw materials replacement, waste reclamation, and other work projects.

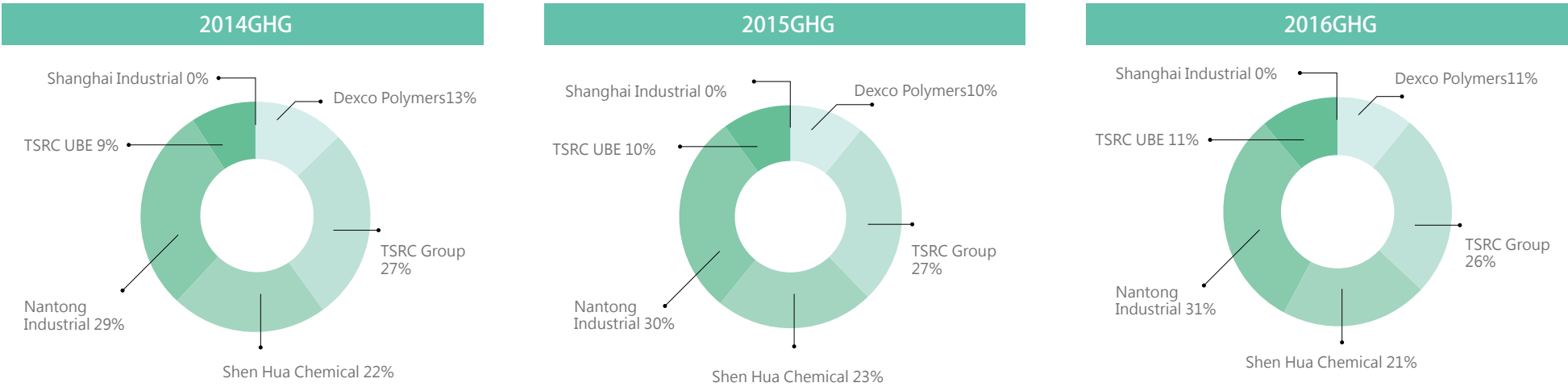


In the TSRC Group's GHG Emissions of 2014~ 2016 Percentage of Scope 1:Scope 2

2.Due to increased production in 2016 and the change of parts of the product temperature control operation, the electricity and steam consumption increased for the Nantong Industrial and TSRC-UBE.

TSRC's greenhouse gas emissions in 2016 were 20% lower than in 2005 (base year), and achieved the first phase target (GHG emissions back to the level of 2005 in 2020) and self-commitment to greenhouse gas emissions being reduced to below 50% of the level of 2005 by 2050.

2016 GHG Scope 1 and Scope 2 Emissions, Percentage of each Company



Note:

- 1.Scope 1: Direct Greenhouse Gas Emissions: Greenhouse gas emission from the Company own or controlled greenhouse gas emission source.
- 2.Scope 2: Energy Indirect Greenhouse Gas Emissions: Greenhouse gas emission from the Company purchased electricity, heat and steam and other energy.
- 3.Greenhouse Gas of Scope 3 is the other indirect Greenhouse Gas Emission not directly controlled by TSRC, as a fixed qualitatively identified emissions source when performing Greenhouse Gas inventory including: employee commutes, business travel, outsourced logistics/repair and outsourced waste disposal, landfill and incineration, and other activities.

04 Corporate Social Responsibility - Environmental

TSRC Corporation is committed to promoting energy conservation and carbon emissions reductions, and classified the energy conservation and waste reduction as an important goal, introduced the Hazard Substances Free management and verification in the research and development phase in order to reduce the environmental impact of the products, continued to invest in the development of green production process technology, and responded to the market trends requirement of “non-toxic environments” , for example, the Application Research Center researches and develops the environmentally friendly gases as a foaming agent to significantly reduce the damage to the human body and the environment and achieve the effect of recycling the exhaust gas. In addition, TSRC is also committed to the non-toxic non-ferrous materials development; the relevant products are in compliance with the safety laws and regulations certification in the RSL (Restricted Substances List) to ensure that the Company's products are Hazard Free to the environment.

Since 2004, we signed up the “Voluntary Greenhouse Gas Emissions Reduction Agreement” acted upon by the Ministry of Economic Affairs (MOEA), with capital investment to strengthen the production process improvement and equipment efficiency enhancement, and promote the relevant energy conservation and carbon emission reduction

measures every year. TSRC's greenhouse gas emissions in 2016 were 20% lower than in 2005 (Base year), and the first phase of the target (GHG emissions back to 2005 in 2020) has been achieved, and the self commitment to reduce the greenhouse gas emissions by 2050 to 50% of the 2005 emissions or less, to show the Company's determination of actively promote energy conservation and carbon reduction.

Greenhouse gas-related issues are more important than ever. In addition to the construction of greenhouse gas verification standard procedures, the implementation of greenhouse gas inventory, the TSRC Kaohsiung Factory has completed the 2015 greenhouse gas inventory and external verification, Kaohsiung Factory and Gangshan Factory inventory results have been registered in the “Environmental Protection Administration, Executive Yuan - National Greenhouse Gas (GHG) Registry” In the mainland subsidiaries, Shenhua Chemical, Nantong Industrial and TSRC-UBE have completed two methods of 2015 greenhouse gas inventory according to ISO 14064 and the provincial key enterprise GHG emissions reporting system. In 2016, TSRC used the certified method and the TSRC CSR indicator system to complete the internal calculation of greenhouse gases and achieved the goal of continuous improvement of carbon reduction through a systematic environmental management model.



Energy Conservation

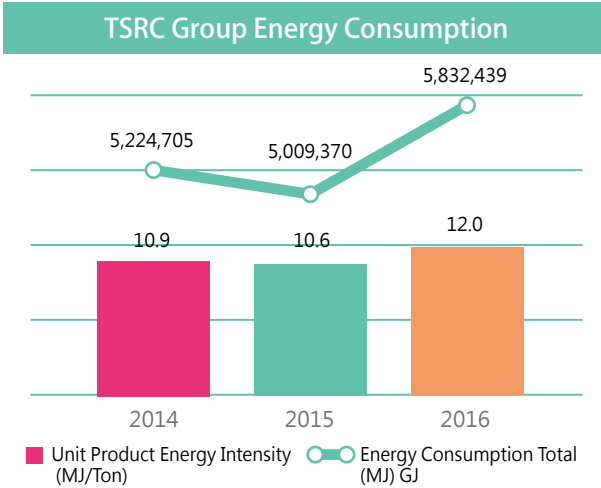
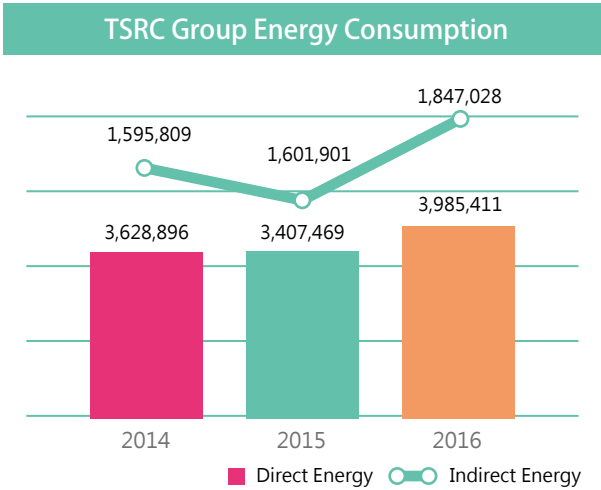
In the areas of energy conservation and carbon emission reduction, TSRC strove for enhanced energy utilization efficiency to reduce energy consumption, continue to improve production process, upgrade equipment, recycle materials to achieve the objective of energy conservation and control every year. In terms of product development: we developed a thermoplastic rubber material in order to enhance energy conservation during the use stage. This product is between traditional rubber and plastic, recyclable and still has basic properties for reprocessing, and is more effective in reducing environmental pollution and energy consumption. And AMD is committed to a foaming ultra-lightweight material. Through the foaming technology, the use of raw materials accounted for only 30 to 50% of the original general plastic or rubber materials, greatly reduced the consumption of raw materials, but also reduced the burden on the social environment for the finished product.



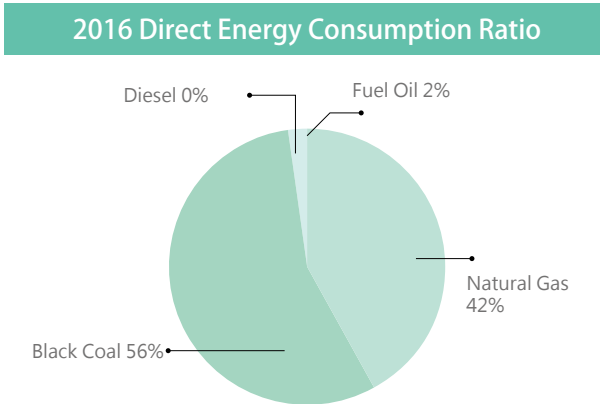
TSRC is committed to equipment transformation, site management, office equipment and other aspects to implement energy-conservation measures, with the inventory of the ISO 50001 energy management system, to completely inventory the equipment with more energy consumption, and establish the baseline data to establish the energy conservation objectives. Recognize our own position and future direction in the global wave of carbon reduction after understanding our own GHG total emissions and energy intensity in order to quickly conserve energy and reduce carbon.

TSRC will continue to consolidate the energy performance project plan through energy review operation procedures for the larger energy consumption factories such as Kaohsiung and Nantong, and develop energy conservation objectives on the existing energy baselines and regularly review the operational results. TSRC has been concerned for a long time about climate change and energy efficiency improvement issues, through the ISO 50001 management system, the relevant measures and idea of energy conservation and industrial waste reduction have become TSRC's culture and normal state.

Note:
1.Black coal is used in the Mainland China area.
2.TSRC production use of low environmental pollution or pollution-free natural gas energy accounts for about 42%.



Main direct energy consumption of TSRC Group are black coal and natural gas.



TSRC 2016 Direct Energy Consumption

TSRC Corporation
Fuel Oil 1,862 Kiloliter
Diesel 90 Kiloliter
Natural Gas 37,051 KM3
1,474,282 GJ

Shen Hua Chemical
Black Coal 33,079 Metric Tons
Diesel 78.99 Kiloliter
778,483 GJ

Nantong Industrial
Black Coal 62,068 Metric Tons
Diesel 74.69 Kiloliter
1,458,003 GJ

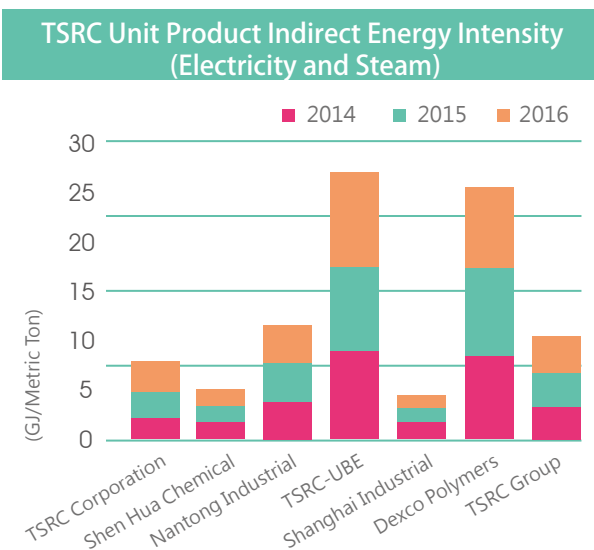
TSRC UBE
Diesel 26 Kiloliter
958 GJ

Shanghai Industrial
Diesel 12.04 Kiloliter
444 GJ

Dexco Polymers
Natural Gas 7,251 KM3
273,226 GJ

Note:
1. Each Metric Ton of Black Coal = 5.6 Gcal
2. Each Kiloliter of Diesel = 8.8 Gcal
3. Each Kiloliter of Fuel Oil = 9.6 Gcal
4. Each Cubic Meter of Natural Gas = 9.0 Gcal
5. 1 Gcal = 4.1868 GJ

TSRC Unit Product Indirect Energy Intensity (Electricity and Steam)



1. TSRC-UBE and Dexco Polymers purchase electricity and steam, therefore the indirect energy intensity was higher.

TSRC 2016 Indirect Energy Consumption

TSRC Corporation
Electricity 104,955 KWH
Steam 61,656 Metric
Tons
517,181GJ

Shen Hua Chemical
Electricity 52,844 KWH
Steam 45,093 Metric
Tons
292,149 GJ

Nantong Industrial
Electricity 35,585 KWH
Steam 22,917 Metric
Tons
179,898GJ

TSRC-UBE
Electricity 17,227 KWH
Steam 166,783 Metric
Tons
438,947 GJ

Shanghai Industrial
Electricity 3,208 KWH
11,549 GJ

Dexco Polymers
Electricity 21,695 KWH
Steam 145,665 Metric
Tons
407.305 GJ

Note:

1.The heat absorption needed to vaporize a ton of water = 2,260 MJ
2.1KW Electricity = 1000kW*3600S/H=3,600,000k Joules =3.6GJ



ISO 14001 Certificate



Kaohsiung Factory ISO 50001 Certificate

2016 Energy Conservation Achievements are as follows:

Factories		Methods and Measures	Actual Effectiveness	Effectiveness (GJ=10 ⁹ Joules)
Taiwan Area		Replace the old ammonia compressor with new one, reduce motor power, save electricity.	Saved Electricity Consumption by 531 MHW	1,912
		The use of the low capacity period to adjust the production area machine operating mode, to avoid the production during electricity consumption peak period to save electricity.	Saved Electricity Consumption by 211 MHW	760
		Modified # 3 Boiler PP-2314B high-pressure feed pump blades to reduce pressure, and save electricity.	Saved Electricity Consumption by 158 MHW	569
		Optimize the TPE B line production process control, to save electricity.	Saved Electricity Consumption by 827,411 MHW	2,978,640
		Recycling Steam Condensate Heat to save Steam	Saved Steam 660 Tons	1,492
Mainland China Area	Shen Hua Chemical	Replaced the water tower fans with energy conservation fans to save electricity.	To save annual electricity consumption by 331,600 KWH, equivalent of 109.43 tce	1,194
		Replaced the warehouse lightings and factory street lightings with LED lightings to save electricity.	To save annual electricity consumption by 214,600 KWH, equivalent of 70.82 tce.	773
		Installed a coal economizer and soot blower to lower the smoke exhaust temperature and improve boiler efficiency to save coal consumption.	To save annual coal consumption by 121.59 tons, equivalent of 86.85 tce	630
	TSRC-UBE, Nantong Industrial	Lowered the SEBS Hydrogenation tower feed preheating temperature from 73degrees to 63 degrees	To save annual steam consumption by 300,000 Tons	10,800
		SIS Production equipment electricity consumption improvement such as addition of inverters and refrigeration system integration	Annual electricity consumption saving by approximately 280,000 KWH.	1,008
		SIS annual production is 75% of the machine operating of the design capacity, the actual operation adopts full operation mode (stable quality/ conserve energy consumption).	Annual electricity consumption saving by approximately 700,000KWH.	2,520
		Rebuild desulfurization ash conveyor chute (remove material return blower and electrical heater, change to auger conveyor)	Annual electricity consumption saving by approximately 633,000 KWH.	2,279
		Install shell and tube heat exchangers at the outlet of the SIS Production area PP-8402A/S to raise the return steam stripping production recycled water temperature, reduce steam consumption.	Conserved steam 720 Tons	1,627
	Shanghai Factory	By adjusting the screw configuration to reduce shear cut, gradually improve the machine room lighting systems and reduce the number of category changing clean-ups, to reduce electricity consumption	Saved 17.25 KWH electricity for each ton of product produced.	534

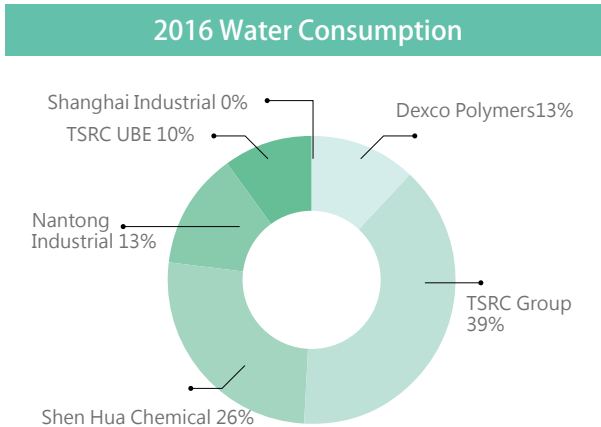
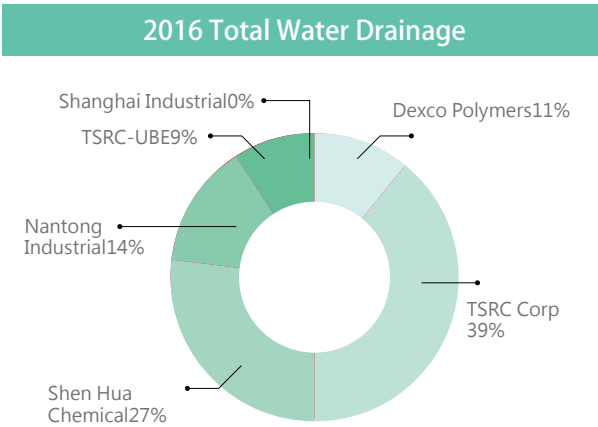
2017 Energy Conservation Plans are as follows:

Factories		Methods and Measures	Actual Effectiveness	Effectiveness (GJ=10 ⁹ Joules)
Taiwan Area		Condensing plan of mucilage tank drainage that can reduce the steam consumption.	Annual saving of 27,400 Tons of Steam	61,924
		TPE Recycled steam condensate heat, save steam use recycling steam condensate heat to save steam	Annual saving of approximately 1,000 Tons of Steam	2,260
		Install hydraulic couplers with the boiler windmill to save electricity	Annual saving of 700 KWH of Electricity	2,520
		Continue to replace old ammonia compressor with new, to reduce the motor power, and save electricity.	Expected to save electricity by 590 thousand KWHs	2,124
Mainland China Area	TSRC-UBE, Nantong Industrial	Replace three pumping device	Expected to save Steam by 3200 Tons in annual operation	7,232
		Operate single cooling pump during production of 6159 product	Expected to save electricity by 71,000 KWHs annually	256
		Improve freezer maintenance performance, reduce one unit operation during the Spring and Autumn	Expected to save electricity by 388,000 KWHs annually	1,397
		Reduce FBC 100 degrees to 85 degrees during production of 6151, 6159 products low yield to save Steam consumption	Expected to save Steam by 805.7 Tons annually	1,821
		Install permanent magnet coupling speed adjuster with the SIS loop cooling water pump system (adjustable speed)	Expected to save electricity by 282,000 KWHs annually	1,015
	Shanghai Factory	Replace with low-power consumption lighting system, adjust the production sequence and equipment to reduce the type change downtime and other electricity saving measures	Expected to save electricity by 80 KWHs	288

Note: TCE is 1 ton of standard coal equivalent.

Water Resource

In 2016, total water consumption of TSRC Group was 4,650,000 metric tons. TSRC pays attention to the extreme weather and impact of the continuous operation of the cooperation, especially even there are more than 2000 mm of rainfall in the Taiwan area, due to the narrow space for a large population, steep hill slopes, rain concentration, coupled with the short and rapid flowing of rivers, so most of the rain water flows into the ocean quickly. Because of the impact of global change that caused changes to the original pattern of rainfall, and environmental pollution problems, urbanization effect and indiscriminate deforestation, that have made Taiwan the eighteenth ranking water shortage country in the world, where the main water source of the Kaohsiung plant is from Gaoping River, resulting in a water shortage crisis during water shortage periods or storm period, in order to effectively prevent the operational impact caused by water shortages, TSRC actively promotes water conservation measures through increasing production process waste water recycle rate, production capacity adjustment and other methods, and discusses the water conservation, waste water reduction objectives in the meeting regularly for improvement. Tap water is the only source of water used by the main TSRC business locations.

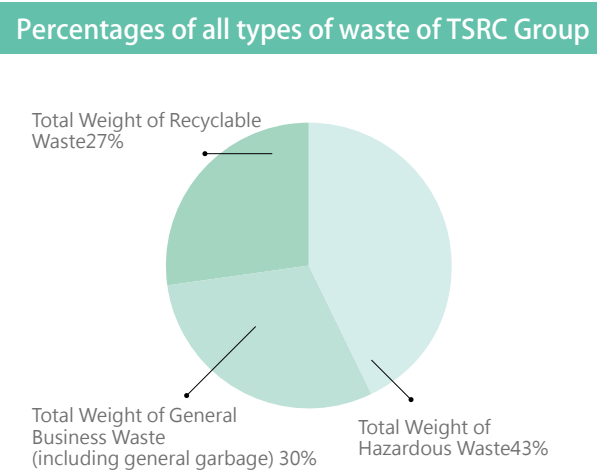
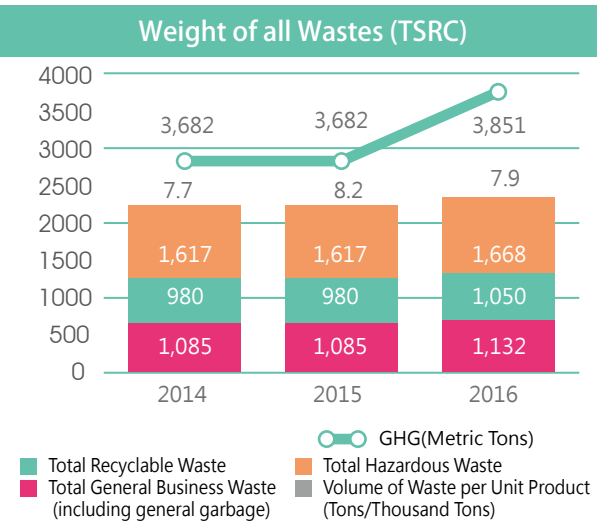


Note:
1. Due to increased production and product adjustment in 2016 that caused the increase of water consumption and drainage.

Water Recycled Rate %	TSRC Corporation	Shen Hua Chemical	Nantong Industrial	TSRC-UBE
2014 Recycled Rate	34%	12.13%	14.18%	41.51%
2015 Recycled Rate	35%	14.25%	13%	37.09%
2016 Recycled Rate	30.6%	13.65%	12.59%	14.47%

Waste and other pollution discharge management

Currently, TSRC's waste is divided in three categories, general business waste, hazardous business waste and resources waste. All waste produced is processed in accordance with the laws and regulations, and the management unit systematically controls general business waste and hazardous business waste, and engages lawfully contracted waste treatment companies to securely clean up and give reports to prevent pollution of the environment. Resource waste includes rubber waste, metal waste, plastic waste, waste pallets and paper/cardboard, etc., after being collected by categories and recycled by the local qualified recyclers. Internally announce the recyclable and reusable waste and containers, and establish a strict categorization system for recycling. In addition, reduce the quantity of business waste and impact on environment through the improvement of production process.



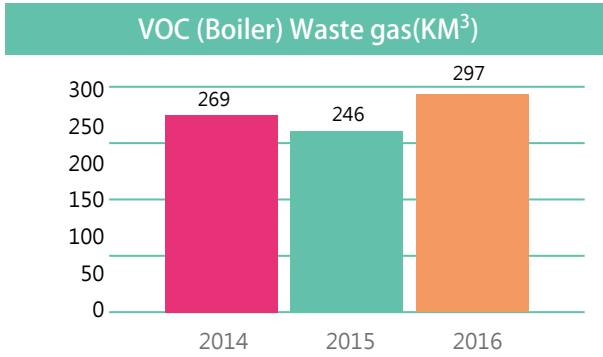
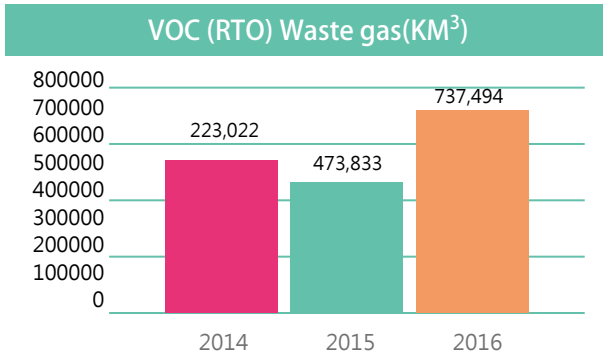
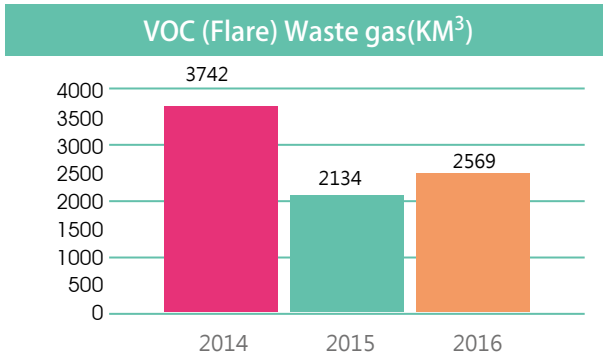
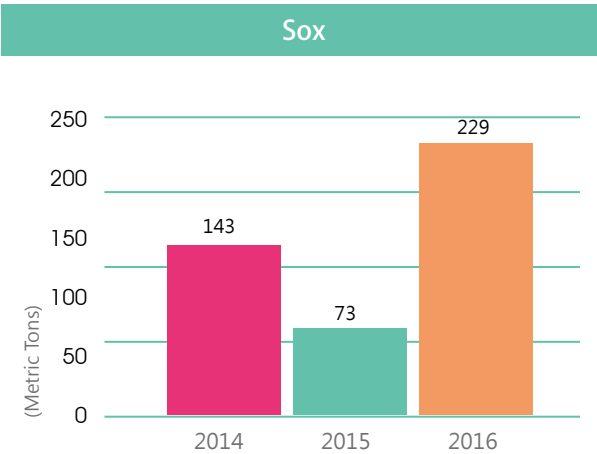
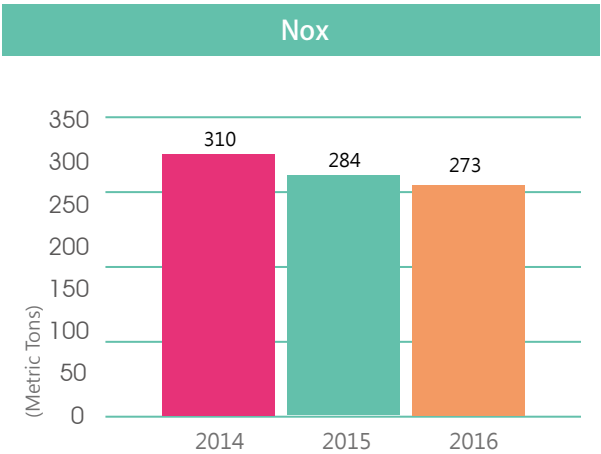
TSRC Corporation Waste Management

Hazardous Business Waste
Incineration Treatment 34 Metric Tons
Solidification Treatment 2 Metric Tons
Type of Waste Percentage 3%

General Business Waste
Incineration Treatment 370 Metric Tons
Landfill Treatment 202 Metric Tons
Heat Treatment 24 Metric Tons
Type of Waste Percentage 51%

Recyclable Resources
Reuse 547 Metric Tons
Type of Waste Percentage 46%

TSRC Volume of Air Pollution Emitted (Unit: ton /KM ³)	2014	2015	2016
NOx (Metric Tons)	310	284	273
SOx (Metric Tons)	143	73	229
VOC (Flare) Waste gas(KM ³)	3,742	2,134	2,569
VOC (RTO) Waste gas(KM ³)	223,022	473,833	737,494
VOC (Boiler) Waste gas(KM ³)	269	246	297



Environmental Laws and Regulations Compliance and Ecological Conservation

TSRC is committed to environmental protection responsibility, acquires and identifies the relevant and compliant safety, health, environmental protection, fire protection and energy management related laws and regulations as well as other requirements, and communicates the requirements to the relevant employees for the personnel to execute the work for the Company to follow, under the requirements of complying with the laws and regulations to create a realistic environmental performance.

TSRC did not have any chemical spill accidents this year. During the 2016 reporting period, the total amount of NT\$406,000 was fined for violating the Air Pollution Prevention Act 3 times and the Waste Disposal Act. In view of violating of the Air Pollution Prevention Act, the relevant review and improvement meetings were held promptly and education training was conducted and emergency response drills were implemented for the relevant personnel. This was followed by contracting the testing operator to conduct comprehensive testing in the factory to confirm the time, frequency, of effusion source and the direction of the pollution source. Up until now, there were significant improvement results. And in view of the Waste Disposal Act, in addition to the internal review, the produced waste storage operation was improved immediately, and tested with inspection instruments before shipping out of the factory to ensure that the concentration value was in compliance with the laws and regulations, up until now, no incident occurred again. All factories and offices of TSRC are located in the legal industrial parks and commercial office areas approved by the authorities of each country, and the products' raw material access is contracted by the Contractors following the industrial park route, the delivered hazardous raw materials must be labeled and apply for approval. Up until now, the assessment results have shown no major impact to the environment. In addition, TSRC has strict requirements for the Contractor to be the transportation company registered with the government,

with comprehensive emergency response capability and plans, and needs to have emergency response training and drills every year. The transport operations and transport tanker shall be checked regularly and must have an inspection certificate from the labor inspection agency. The tanker drivers shall have the relevant licenses and regularly participate in on-the-job professional training. In case the local community has any complaint, it can be communicated through the Environmental Safety and the Administrative unit. There was no complaint from the local community in 2016.

Ecological Conservation

TSRC's production factories and offices are neither located in the protection required or restoration habitat, nor in the six categories of protected areas or biologically diverse areas or genetically diverse areas specified by the IUCN (International Union for Conservation of Nature) World Conservation Union. None of the species in the industrial park is listed species in the "Red List" or "National List of Protected Species in Taiwan". TSRC Corporation planted trees and turf in the Kaohsiung Factory area to actively green and beautify the environment to reduce the impact on local species. Although all of TSRC's factories are located in the industrial area and non-residential communities, employee commuting has a limited impact on the environment of the living area and nearby local residents. To improve the Company's ecological conservation results in the future by the means of explaining the ecosystem during the time sponsoring the disadvantaged groups to participate in farm activities and other ways.

Environmental Protection Investment

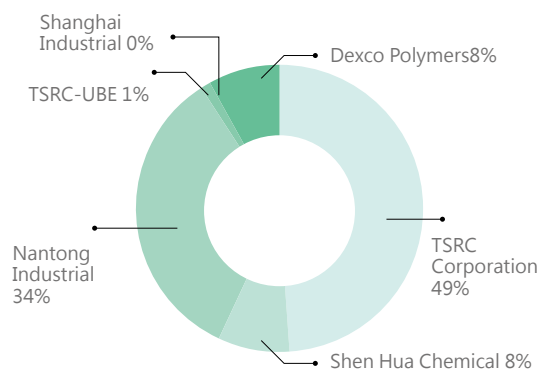
Currently, TSRC Group profits and competitiveness are not affected by environmental pollution. The Company is actively handling all environmental issues and complies with the laws and regulations to manage improvement works, dedicate our efforts in environmental protection to enhance the Company's image and strengthen our products competitiveness. The Company also advocates using video conference systems or telephone calls and E-mail communication to manage business activities whenever possible to minimize gas-consuming physical travel between colleagues, customers and vendors. We also advocate implementing resource recycling, recycling and reusing paper to save paper consumption and fulfill the responsibility of environmental protection. Garbage, resource recycling, and kitchen waste also has dedicated personnel to handle recycling and statistics monitoring.

TSRC emphasizes environmental protection. In 2016, TSRC's expenditures in overall Environmental Protection and Investments were NTD 397,668, 000 with approximate items including: Environmental Operating Costs, Environmental Management Activities Costs, Environmental Social Activities Costs, Environmental Loss Compensation Costs, Environmental Fees, Taxes and other Expenses, and Environmental Research and Development Costs. TSRC continues to purchase products with energy-conservation certification and energy-conservation products such as: inverters, energy-efficient lighting, energy-conservation certified air-conditioners, computer peripherals and consumables, etc. TSRC also actively promotes and sets priority to use recycling and reuse products to lower the impact to environment.

Expenditures of Environmental Accounting (Unit: NTD Thousand)	2014	2015	2016
Environmental Operating Cost (Prevention Cost before Event)	39,381	34,498	120,811
Environmental Loss Compensation Cost (Handling Cost after Event)	100	602	897
Environmental Fees, Taxes and other Expenses	23,193	24,602	127,148
Environmental Research and Development Cost	0	0	370
Environmental Social Activities Cost	2,448	68	924
Environmental Management Activities Cost	49,478	64,696	115,470
Upstream and downstream Environmental Related Cost	1,944	2,047	9,224
Total	116,545	126,515	397,668

RMB is estimated with an average exchange rate of 4.8546 in 2016, USD is estimated with an annual average exchange rate of 32.3224

Environmental Accounting

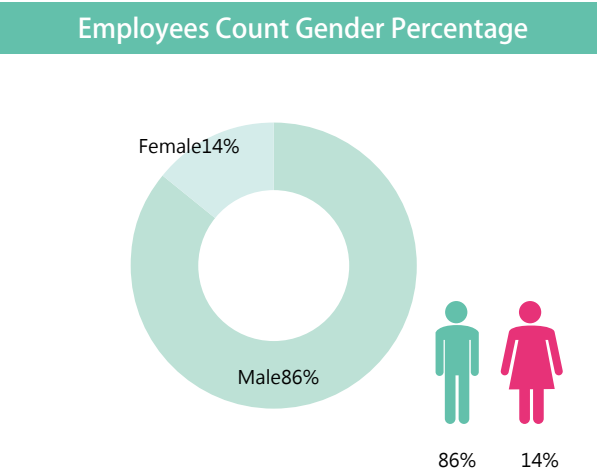




Labor Structure, Employment and Rights

Employees count of TSRC in Taiwan Area/Mainland China Area and the USA Area is total of 1,437 (at the end of 2016), in terms of the work locations, approximately 56% of employees are in Mainland China Area;

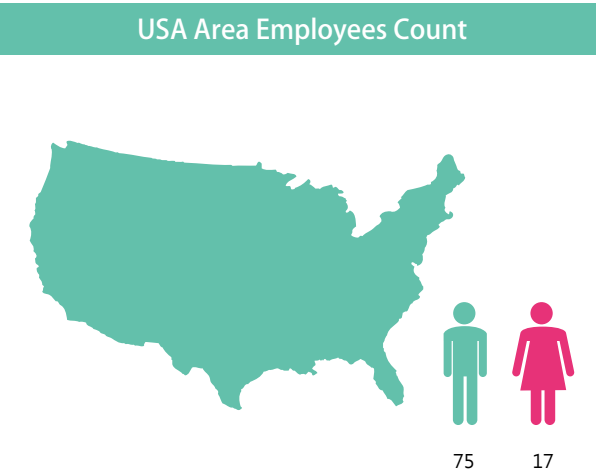
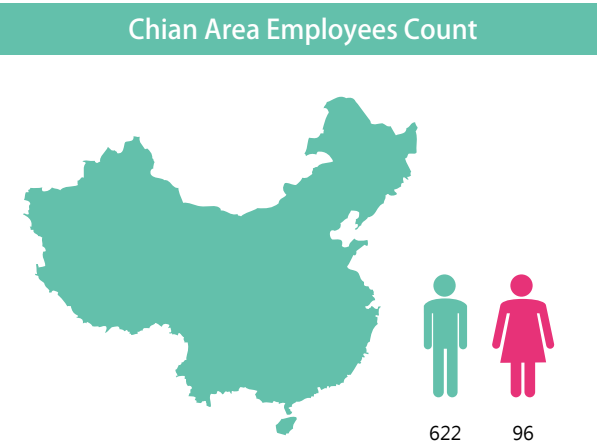
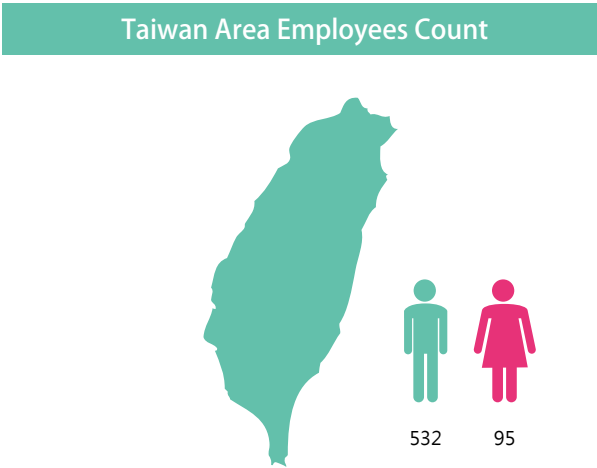
In terms of gender, since TSRC is a manufacturing industry, male employees account for approximately 86%. Hiring at TSRC is based on their competency only and the employees' benefits and compensations will not be affected because of their ethnic origin.



Ratio of age, gender structure of TSRC Employees

2016 Employees Age Distribution - Total Employees				
Age	Male		Female	
	Employees	Ratio	Employees	Ratio
Age of 30 and younger	262	18%	27	2%
Age of 30~50	745	52%	149	10%
Age of 50 and older	221	15%	33	2%

2016 Employees Count



2016 Employees Age Distribution - By Area

Age	Gender	TSRC	Shen Hua Chemical	Nantong Industrial	TSRC-UBE	Shanghai Industrial	Dexco polymers
		Ratio	Ratio	Ratio	Ratio	Ratio	Ratio
Age of 30 and younger	Male	7%	20%	43%	35%	5%	11%
	Female	1%	2%	2%	6%	0%	1%
Age of 30~50	Male	52%	61%	46%	47%	67%	35%
	Female	11%	10%	8%	10%	23%	5%
Age of 50 and older	Male	26%	7%	0%	1%	5%	35%
	Female	3%	0%	0%	1%	0%	13%
Senior Management Percentage of Local Employees		89%	100%	0%	0%	0%	75%

Note

1.Senior Management is a position with a job grade of 19 or higher, a total of 29 persons.

2.TSRC hires employees with disabilities in accordance with the law and regulations, and pays employment insurance in case of an insufficient number of employees with disabilities is hired. (A total of 6 employees in the Taiwan area, a total of 2 employees in the Mainland China area)

3.The youngest employee of the Company is 20 years old.

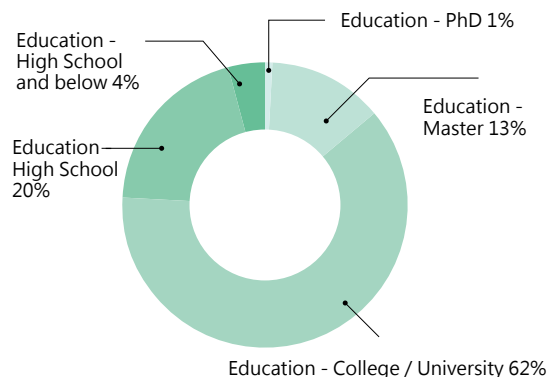
The wages offered by TSRC are in compliance with the provisions specified by the local labor laws and regulations and with equal pay for equal work regardless of gender. All salary adjustments of hiring, evaluation, promotion and transfer, and pay raise are determined by the competency and annual performance evaluation result of the employee, and will not be affected by the factors of their age, gender, area, religion, marital status, and sex orientation. All employee performance shall be evaluated twice a year in accordance with the "Employee Performance Evaluation Regulations". In terms of new employees who are hired based on their professional competency and work experience required by job duty, and local residents will be hired with priority among all job applicants of identical qualifications. And, TSRC's turnover management is controlled according to the

maximum limit of volunteer turnover rate established by each Company. An exit interview is conducted with the leave of each individual employee to understand the reason for leaving and compile the quarterly employees leave and retirement analysis report to maintain the personnel stability. All TSRC business subsidiaries are located in the industrial parks or business areas approved by the local competent authorities through comprehensive assessment of operational and hiring conditions, number of employees and spending in local areas, etc., with all produce positive benefits to the local communities. And, the local employment opportunities shall be created, at the time the relevant suppliers deliver supplies to conduct relevant operations in the factory, and the Contractors perform maintenance and other engineering operations during annual repair period with the increased demand for operation personnel.

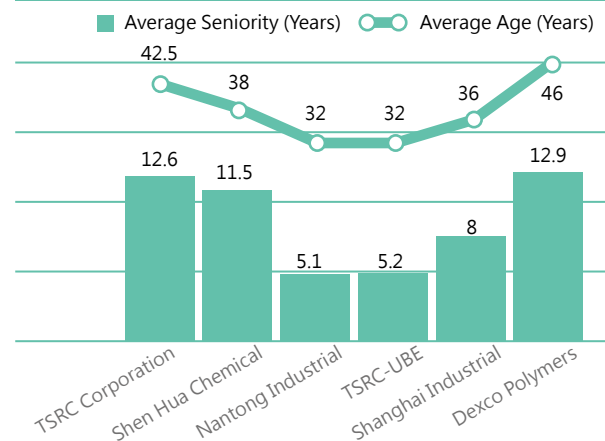


Employee's Composition Ratio - (Age and Education)

Employee's Composition Ratio - (Education)



Average Age (Years) Average Seniority (Years)



New Employees and Leave/Retirement

New Employees Count - (Gender/Age)

Item	2015		2016	
	New Employees Count	Ratio (%)	New Employees Count	Ratio (%)
New Employees Count - Male	179	13%	139	10%
New Employees Count - Female	28	2%	24	2%
Age of 30 or younger (Persons)	118	8%	83	6%
Age of 30-50 (Persons)	83	6%	75	5%
Age of 50 or older (Persons)	6	0%	5	0%
Total	207	15%	163	11%

Employees Turnover Rate (Gender/Age)

Item	2015		2016	
	Turnover Number of Employees	Turnover Rate (%)	Turnover Number of Employees	Turnover Rate (%)
Turnover Number of Employees - Male	168	11%	127	10%
Turnover Number of Employees - Female	26	2%	15	7%
Age of 30 or younger	89	6%	58	20%
Age of 30-50	63	4%	52	6%
Age of 50 and older	42	3%	33	13%
Total	194	21%	142	20%

Turnover Rate: Turnover number of employees (including retirement)/(Turnover number of employees + Total employees at the end of year)

Employee Rights

TSRC guarantees employees equal job opportunities and reasonable performance evaluation system, provides better salary and rewarding system than the provisions specified by the Laws and Regulations, and pays attention to local employment responsibilities. We truthfully execute the insurance and pension system for employees according to the law, maintain open and smooth communication channels between employers and employees, and employees can bring up any unfair incidents at any time. In addition to pursuing the safe working environment for the employees' physical health, TSRC also pays attention to their mental health, providing all types of recreational venues to help employees' physical and mental health as well as relieve their stress.

In addition to the announcement of "TSRC CSR Declaration" and through the "Employees Grievance Appeal Management Regulations" and "Sexual Harassment Prevention Measures, Grievance Appeal and Punishment Regulations", TSRC also provides Employees with Appeal Channels to guarantee the human rights of TSRC employees. The content also complies with SA80000 Behavior Guidelines to urge our suppliers to achieve the same human rights standards as the Company does. Regarding human rights protection and related training, On the TSRC Corporate Social Responsibility Declaration and all relevant internal regulations are executed in accordance with the relevant local

laws and regulations. For example: protect personal freedom and prohibit discrimination. When there is an update or publication of Human Rights-related laws and regulations (such as gender equality, sexual harassment prevention, and other Human Rights Acts), TSRC will take the initiative to publicize those updates to our employees. All TSRC subsidiaries are required to comply with the local labor-related laws and regulations, implement the regulations of personal freedom protection and without discriminations, and TSRC has never hired child labor. All salary adjustments of hiring, evaluation, promotion and transfer, and pay raises are determined by the competency and annual performance evaluation result of the employee, and will not be affected by the factors of their age, gender, area, religion, marital status, and sex orientation, up until now, there has not been any discrimination event. The management of labor employer relations on the employee's transfer is also in compliance with the labor laws and regulations in Taiwan/Mainland China/USA, and supervised by the Labor Union of each factory.

After employees have reported to work or have been transferred, we clearly define their job duty according to their position and allow them to resign on their own free will. Hence, there has not been any case of forced or compulsory labor. There has not been any violation of labor laws and regulations or offense of the rights of natives or minority groups (including

aboriginal employees); and zero case of employee discrimination and grievance report on human rights cases made through the Labor Union, Human Resources Department, Audit and other mechanisms in this year.

TSRC Corporation has a Labor Union and we hold labor/management meetings regularly and engage in discussions with employees through official meetings, including communication and coordination of freedom of speech and collective bargaining. All procedures and participation rates comply with the requirements of the laws and regulations. We have also completed the discussion of overtime pay adjustment and other topics. All subsidiaries in Mainland China also have open labor/management communication channels. Through these activities, all employees can enjoy the right of collective bargaining with management and their rights are protected. Although Dexco Polymers does not have a labor union and is not subject to collective agreements, however, the laws and regulations are complied with in advance notice when there is a significant change in operation.



TSRC Labor Union Representative Conference



5S Excellent in Performance Presentation



Working Together

Fortune Color Ball

05 Corporate Social Responsibility - Society

Moreover, in consideration of the mental and physical health of our employees, when, in response to the needs of working overtime for business promotion, the Person in Charge of the department may assign employees overtime work for no more than the work hours specified in the provisions of applicable laws and regulations. In case of special or emergency situations, with the approval of the authorized Person in Charge, that are not subject to such restrictions, then employees working overtime shall be provided with adequate time for rest afterwards.

Employee Benefits

Based on the status of operations, market competition, and the result of annual employee performance evaluations, TSRC designed encouraging compensation systems^{Note 1} for employees under the premises of complying with the local laws and regulations. In accordance with the provisions specified in the “Labor Standards Act” , the “Labor Pension Act” and Enforcement Rules, the Pension Fund Accounting Guidelines, a monthly pension is set up to the personal accounts of the Taiwan Bank and the staff of the Labor Insurance Bureau and calls regular meeting to review the pension fund utilization status through the “Labor Pension Reserve Supervisory Board” , to protect employees' retirement benefits. And, for the Mainland China subsidiaries, in accordance with relevant provisions of the Mainland China “Social Security Act” , both the Company and employees are contributing to basic retirement insurance,

basic medical insurance, work injury insurance, unemployment insurance, and maternity insurance, and the housing provident fund according to the set percentage. After retirement, the employee shall receive the pension uniformly distributed by the National Labor and Social Security Departments in accordance with the laws and regulations. In addition, for Dexco Polymers in the USA, TSRC also provides insurance and pension funds in accordance with the local Social Security Act, and provides 401(k)^{Note2} Retirement Savings Plan.

In addition, TSRC has arranged insurance better than those specified by the laws and regulations, such as group insurance/spouse group insurance, to protect the work and daily life safety of employees. There are other employee benefits such as meal allowances, New Year's Eve Banquets, occupational disease health examinations, annual group travel, employee insurance, employee long service rewards, and gifts for weddings, childbirth, injury and cash subsidies for disease, and funerals, and many benefits are provided. And, the Company also provides emergency assistance measures for employees with difficulties. For the Mainland China area, TSRC has also arranged a cooling subsidy for employees.

Note:
1. Employee reward programs are: Patent Application and Reward Regulations, Reward for Model Employees and Long Service Employees, and Total Production Management (TPM) Outstanding Team Performance Award.
2. 401(k): Retirement Savings Plan of the USA.

Employees are the most important asset of TSRC; a recreation room is available in every factory area with table tennis, pool table, fitness equipment and other sports and exercise equipment. TSRC provide complete recreation facilities to promote interpersonal interaction among employees and to allow employees to expand their interpersonal relationships after work and to produce positive impacts. For example: TSRC Corporation has established the Welfare Committee, provide various social activities to encourage employees participating in social and recreational activities to enhance productivity and boost morale of employees, and improve team spirit, and encourage the employees to participate in social clubs.

Right to Collective Bargaining of Employees

At TSRC, we respect the freedom of association and the right to organize labor unions for all employees and set up communication channels in accordance with the local applicable laws and regulations. Taking the TSRC Corporation as an example, we signed a collective bargaining agreement with the labor union in accordance with "Taiwan's Collective Agreement Act" to protect the rights and benefits of both labor and management. In addition, the annual Labor Union representatives Conference invites the chairperson of the labor union of other factories in Renwu and Dashe Districts to attend the meeting every year to discuss specific topics on labor practices to reach a consensus. In the Mainland China area for example, TSRC also organizes different kinds of communication meetings for employees to express their opinions or give suggestions for work and daily life to the Human Resources Unit, and relevant departments and the Person in Charge shall answer their questions and propose improvement solutions. The labor/management meetings are held regularly and the labor rights and interests are communicated and coordinated through formal meetings, in recent years, labor and management relations have been harmonious without any major labor disputes, the labor and management will uphold this win-win communication model in the future.



Year End Banquet



Badminton Contest



Chairman of the Board Speech

Occupational Health and Safety Management

To fulfill our responsibility of environmental protection, ensure the occupational safety and health of employees, and maintain the rights and benefits of stakeholders, each department of TSRC will actively introduce or build relevant systems (such as ISO-14001 Environmental Management System and the OHSAS 18001 and CNS15506 Occupational Safety and Health Management System and Standardize safety Production, etc.), and inherit the spirit of the Responsible Care Committee established by most companies within the chemical industry, TSRC strengthened its occupational safety system, implemented the strict compliance for each of the production facilities, never neglects workplace safety, discusses occupational hazards thoroughly internally, disease prevention and handling afterward ---from the ignition property of the products' raw materials, safety of life in the work environment during work activities, considering the health risks of local communities, and expanding to "safety, health, environmental protection, green" and other core work to comply with the industry standards and community/social expectations. Furthermore, TSRC also participates in the "Taiwan Safety and Education Academic Forum" and the "Taiwan Responsibility Care Association" (TRCA). In order to effectively communicate occupational safety and health policies of the Company, a

labor representative is assigned based on the organizational function to participate in the Occupational Safety and Health Committee meeting held once every quarter, with participation of each relevant Person in Charge and Labor Representatives through the entire meeting to discuss the Occupational Safety and Health Plan, including educational training, work environment improvement, hazard prevention and management, audits, contractor management, and health promotion. Upholding the spirit of the Management System, TSRC continues to improve the safety, health, and fire prevention works of "approved operation control, safety observation and inspection tours, chemical management, self-inspection, emergency response, contractor management, work environment tests, and safety health education training" , to pursue the goals of zero accidents and zero injuries.

Safety and Health Policies

Our Core Value is "Focus on Human" , and we strive to pursue the objectives of zero occupational accidents and zero occupational injuries through the following principles:

1. Technology: Develop a management strategy and production technology based on the employees' health and safety.
2. Safety & Health Culture: Continue to improve

safety and health management performance and establish excellent safety and health culture through setting goals and encouraging total participation in organizational safety and health activities.

3. Responsibility: It is not only the Corporate Social Responsibility but also my responsibility to comply with the applicable safety and health laws and regulations and other requirements to prevent occupational accidents, occupational injury, and occupational disease.

4. Communication: Communicate the need for implementing occupational safety and health tasks to all employees under the authority and management of TSRC through education training and safety and health meetings.



Contingency exercises



Fire extinguisher training

Organization and Management System of Occupational Risks

TSRC spares no effort to provide employees with a safe work environment in addition to the Responsible Care (RC) Committee (with functions of managing and reviewing the OHSAS 18001 and CNS 15506 Occupational Safety and Health Management System) established with the industrial characteristics, the subsidiary of each area also sets up a dedicated committee responsible for labor safety and health business in accordance with the Occupational Safety Laws and Regulations, and calls labor safety and health meetings chaired by the Person in Charge of the Business Operation or designated representative regularly. The percentage of labor representatives participation also complies with the provisions specified in the local laws and regulations (for example, TSRC Corporation complies with the provisions specified in Taiwan's laws, the percentage of labor representatives is more than one-third), to fulfill the requirements of communication and execution monitoring between the labor and management.

TSRC Occupational Safety System, from the ignition property of the product raw materials, safety of life of work environment during work activities, consider the health risks of local communities, and expand to "safety, health, environmental protection, green" and other core work to comply with the industry standards and community/social expectations · and the Kaohsiung Factory also worked with the "Ren Da Industrial Park Neighboring Community Residents Health Risk Evaluation Plan" in 2014, through hazard confirmation, dose effect evaluation, exposure evaluation, risk characteristics description and other steps to integrate the analysis result and propose the Risk Management Measures and Environment Improvement Suggestions to maintain the health of residents surrounding the industrial park and eliminate the residents' suspicion.



Tank Area Joint Fire Exercise



SIS Emergency Response Drill



Fire Fighting Facilities Training



Ground Leakage Area Cleanup

TSRC Corporation Kaohsiung Factory, Nantong Industrial, TSRC-UBE, and Shen Hua Chemical have all passed the Occupational Safety and Health Management System (OHSAS 18001) Certification, and TSRC Kaohsiung Factory has also passed CNS15506 Certification.

In order to pursue the goals of zero occupational hazards and zero occupational injuries, we appointed professional consulting companies to provide guidance on the exposure condition of the operating personnel and actual condition of work environment, based on the large quantity of chemicals used in the petrochemical production processes in accordance with the laws and regulations. We also hire qualified environmental testing organizations to test our work environments in accordance with the industrial safety testing items and regulations. We also implement the concept of "Prevention Beforehand is better than Handling Afterwards" , to focus on the safe environment education for the new employees and work-related employees, such as occupational hazards and first-aid training,

training for using the emergency response equipment, health and health care publicity and other trainings.

In addition to performing Monthly Environmental Safety and Health Laws and Regulations compliance inventory, TSRC always pays attention to the domestic and international environmental safety and health accidents and disasters, to understand the causes and self-review, to learn from other's mistake and push the improvement of similar deficiencies within the factory in parallel.

In particular, in order to strengthen the safety awareness of all colleagues, in addition to support and commit the conduct HSE audit for all manufacturing factories of the Group and establish a consistent HSE culture and attitude, the CEO emphasizes [safety is the primary task of TSRC, it is important for all employees returning to their homes safely every day - this is our responsibility of being a business, leaders and friends].



Employees Education Training



Equipment inspection

2016 Occupational Safety and Health Management Statistics

Item	TSRC Corporation		Shen Hua Chemical		Nantong Industrial		TSRC-UBE		Shanghai Industrial		Dexco polymers	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Injury Rate IR	0.17	0	0	0	0	0	0	0	0	0	0	0
Occupational Disease Rate (ODR)	0	0	0	0	0	0	0	0	0	0	0	0
Lost Day Rate LDR	2.19	0	0	0	0	0	0	0	0	0	0	0
Absent Rate (AR)	0.15	0.1	1.52	0.41	0.0062	0.0008	0.008	0.002	0.03	0.09	0.036	0.051
Line of Duty Deaths	0	0	0	0	0	0	0	0	0	0	0	0
Occupational Hazard Injuries	1	0	0	0	0	0	0	0	0	0	0	0

Note:

1.Absence Rate refers to the percentage of the actual number of absence days in the total number of workdays in 2016. Absence: Employees are absent due to the loss of working ability, including but not limited to work-related injuries and diseases (injury leave + personal business leave + sick leave hours/total work hours).

2.Lost Day Rate (LDR): (Lost days/total work hours)*200,000. Lost days: The number of "days" of "lost work" hours of the workers who are unable to work due to an occupational accident or occupational disease.

3.Injury Rate (IR): (Total occupational injuries/Total Working Time)*200,000; does not include commuting traffic accidents.

4.Occupational Disease Rate (ODR): The frequency of occupational diseases within the total working time during the report period.

5.LDR and IR statistics do not include traffic accidents and Contractors.

6.Mainland China area statistics is based on Injury Insurance Regulations of the State Council of People Republic of China.

7.A TSRC Corporation work injury was an employee's foot being cut inadvertently during operating equipment.

Underground Pipeline Maintenance

TSRC executes the 2016 Underground Pipeline Maintenance Project reviewed and approved by the Economic Development Bureau of Kaohsiung City, to continue the execution of pipeline inspection, pipeline drawing updates, participation in emergency response drill tests, and the pipeline risk assessment, to complete the on-line pipeline testing, close potential testing, pipeline pressure testing works according to the complete assessment under the confirmation of the third party certification organization, and gradually build an on-line immediate leak detection system to ensure the safe operation of the pipeline, to protect the public safety of the citizens neighboring the underground industrial pipelines and the operation safety of the working labors.

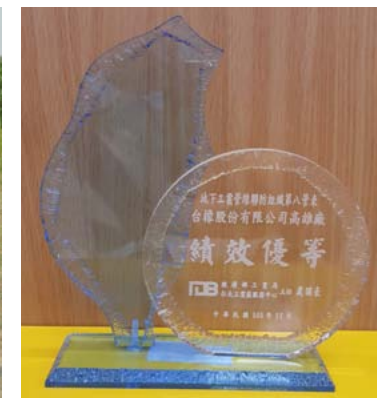
TSRC is actively involved in the operation of the Regional Joint Protection organization of Pipeline Bundle 6 and Pipeline Bundle 8, and served as deputy chairperson for the Pipeline Bundle 8, to complete the pipeline cathodic anti-corrosion rectifier station renovation and test station repair, conduct the emergency response live drill of Pipeline Bundle 6 and Pipeline Bundle 8, manage the pipeline safety education training courses. The Kaohsiung Factory, when experienced the emergency response handling of 0126 Renwu District water pipeline natural gas leakage accident and 0206 Meinong earthquake, is capable of integrating and mobilizing all existing personnel, equipment or external support quickly and effectively to minimize the impact and loss of the

environment, personnel, equipment and production activities caused by the accident.

The Industrial Development Bureau conducted reviews on Pipeline Bundle 6 and Pipeline Bundle 8 in July and August, and conducted Underground Industrial Pipeline Bundle Joint Protection Promotion Result Evaluation, and awarded the Pipeline Bundle 6 and Pipeline Bundle 8 the highest excellence in operation (Score of 90 points) . After the continuous monitoring and investigation, to enhance the safety and reliability of equipment and personnel training, there was not any negative impact in all operational bases.



Underground pipeline inspection



Excellence in performance in underground pipeline joint protection

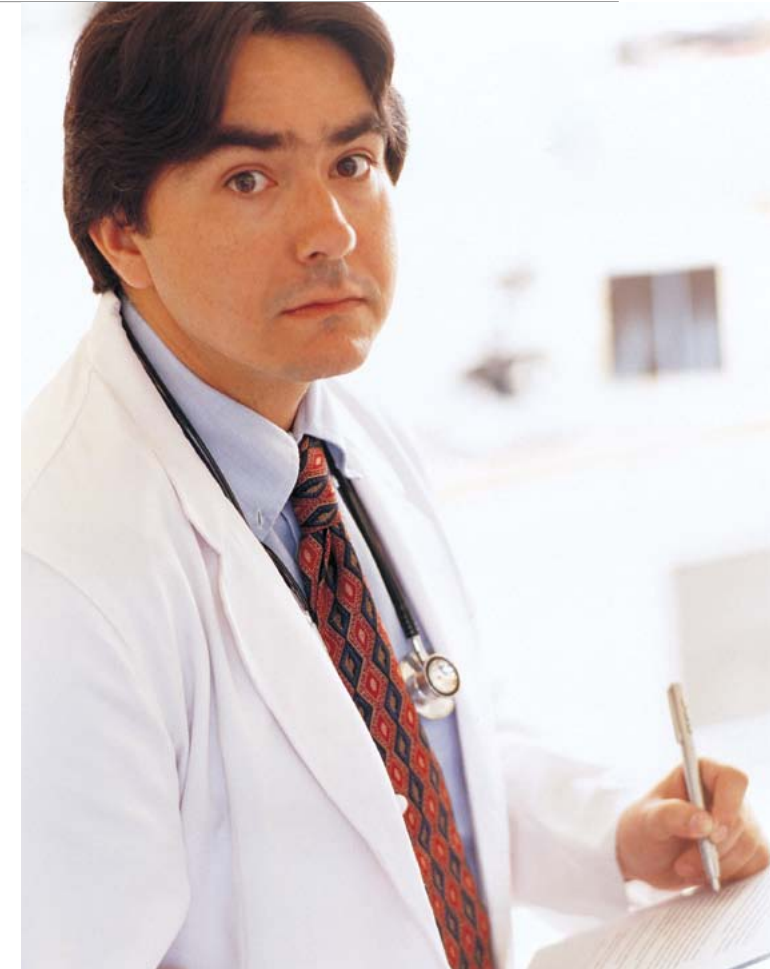
Employee Education and Disease Prevention

TSRC pays significant attention to the physical and mental health of employees. We implement all employee health examinations once every year which is better than the provisions specified in the laws and regulations, and under the premises not affecting personal privacy regulations, conducts tracking management with the assistance of medical personnel for the employees with major abnormal physical conditions detected from the health examination.

In reference to the top three abnormal physical conditions in the previous year's health examination as the reference basis for the series of health promotion activities in the following year, TSRC provides health seminars and medical information on the SAP EIP - Human Resource Bulletin from time to time. In 2016, Kaohsiung Factory organized a series of activities with a total of 60 participants.

- ◆ Workplace Unlawful infringement Prevention through Respect Seminar.
- ◆ Organize the Health Seminar of "Common Arthritis and Health Care for Office Workers" .
- ◆ Organize the Health Seminar of "The Invisible Killer - Myocardial Infarction" .
- ◆ Organize the Activity of "Free Flu Vaccination for Specific Group of People" .
- ◆ Organize the Health Seminar of "Understand Cardiovascular Disease and Fatigue" .

TSRC has been educating our employees on the correct safety and health concepts regarding the specific occupational diseases, managing the professional occupational health training for employees, and developing the employees' good working habits, reducing human error, and arranging health examinations for employees working with special hazards in accordance with the laws and regulations. Over the years, in addition to the mandatory work environment site testing, air pollution control equipment, ambient odors and noise around the factories and other special environment items, we have voluntarily reinforced the test of ionizing radiation and continued to monitor, analyze and track the test results, to reduce the environmental load and impact on human health. The result of employee health examinations and work environment tests are fed back for further improvement of health management statistics analysis capability and effectively used as the basis of employee health management. Among them, the Kaohsiung Factory and Gangshan Factory even further installed AED in the Factory to protect the employees' health and handling of sudden incidents. Based on the work environment testing results, TSRC Corporation determined that three of the special health examination items are "benzene, powder dust, and noise" . Through the results of special health examinations, all items are second level health



Blood Donation Activity



Respond to Blood Donation

management and among them, the percentage of abnormal hearing is higher. All tracking of special operating personnel special health examination results in 2016 for all factories were free from significant abnormal conditions.

2016	TSRC Corporation	Shen Hua Chemical	Nantong Industrial	TSRC-UBE	Shanghai Industrial	Dexco Polymers
Employees requiring special health examinations	190	215	195	80	35	48
Actual number of examined employees	190	215	195	80	35	48

With reference to the OHSAS18001 management system and self-safety management, the job positions of all TSRC factories that need to conduct special physical examination are as follows:

Companies	Occupational Disease Hazard Factors	Description
TSRC Corporation	Powder Dust, Noise, Chemical	TSRC arranges for relevant health examinations for employees working with occupational disease hazards every year. The results of health examinations for the special hazardous operation employees throughout the years showed no occupational diseases related to work with such special hazards.
Nantong Industrial	Powder Dust, Noise, Chemical	
TSRC-UBE	Noise, Chemical	
DEXCO polymers	Powder Dust, Noise	
Shen Hua Chemical	Noise, Powder Dust, Chemical	
Shanghai Industrial	Powder Dust, Noise	

In order to effectively manage the health of employees working in noisy work environments, other than requiring them to use noise insulation and personal protective gears and maintaining record keeping every month, the employees working in a noisy specialty operation will be transferred out of the noisy work environment when they are diagnosed with second level health management for two consecutive years and tracked with a special noise health examination for two consecutive years to confirm their hearing does not deteriorate.

Professional and General Education for Employees

To “Improve Human Quality” has always been the core of our human resource development at TSRC, cultivate talents and characters in all aspects. Talent means the professional skills and competencies and character is the ethical quality of a person, from the human heart, spirit and behavior, to cultivate the employee's ethics and social caring.

In response to continuous organizational internationalization, TSRC actively invests in employee training and multiple learning, expecting that employees can grow together with TSRC in the aggressive global competition. Policies and directions for education training aim to improve work skills of employees and the market competitiveness for coping with future market and environmental changes. Every year TSRC establishes the annual education training plan based on the internal employee training regulations, through the Company's annual business direction, department needs, relevant requirements of laws and regulations to organize various training courses for new and on-the-job employees, such as general education, professional skill development, management capabilities, and qualification certification. TSRC also realizes the goal of “Lifelong Learning” through internal and external training. A questionnaire survey was further conducted in 2016 for the training requirement, after the consolidated analysis, the analysis results will be used as the important reference basis for the 2017 Training Development Planning. In 2016, TSRC invested approximately NT\$ 9,725,000 on training for 5,215 person-times, with approximately NT\$ 6,500 and 27 hours for each employee in average.

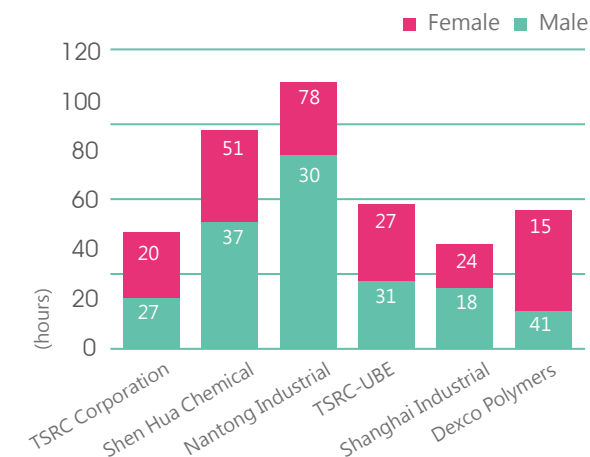
2016 Average training hours (hours/persons)	TSRC Corporation	Shen Hua Chemical	Nantong Industrial	TSRC-UBE	Shanghai Industrial	Dexco Polymers
Senior Management	14	82	66	36	16	18
Mid/First Level Management	10	81	110	94	8	24
Non Management Indirect Employees	32	45	68	48	33	16
Direct Employees	15	30	13	13	17	48

Note:

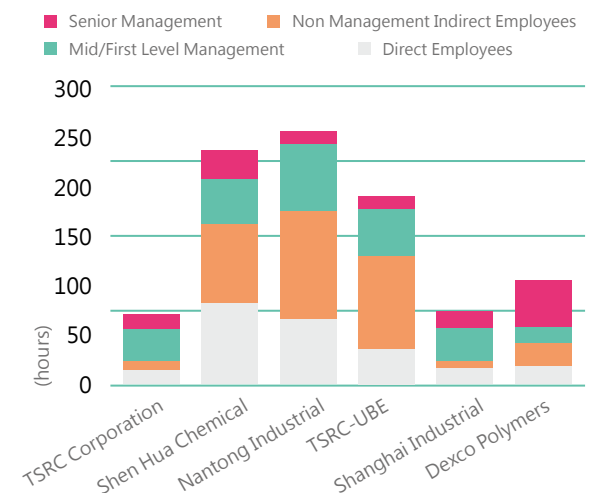
1.Senior Management includes the Senior Manager and Higher Level Management Personnel, Mid/First Level Management are the Deputy Manager to Manager Levels Management Personnel .

2.Direct Employees are the personnel including operator, group leaders whom directly responsible for production line operations.

2016 Average training hours (hours/persons) By Gender

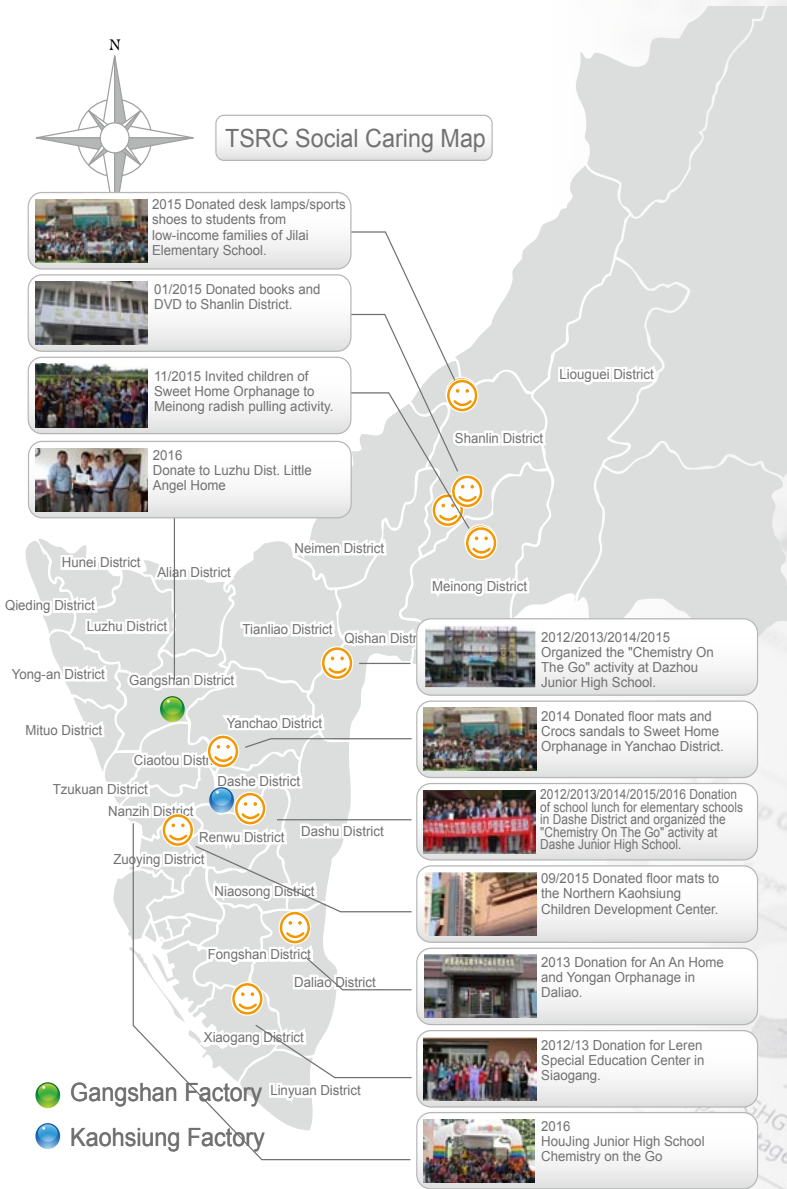


2016 Average training hours (hours/persons) By Rank



Support for Society

Since promoting Support for Society systematically, this is the seventh year, and TSRC reviews our social caring principles, operation direction and promotion methods every year from time to time through the Social Caring Committee, and through the relevant departments to symmetrically communicate in depth with local stakeholders to understand and respond to the community points of view. TSRC understands the need to maximize the effect of limited resources, so we gradually construct the TSRC Social Caring Map based on our factory locations, not only donating money, but also combining the social welfare activities with the Company's business operations. TSRC will use our product - rubber - as the material and work with cooperating manufacturers to help disadvantaged organizations, support the organizations to protect and educate disadvantaged groups and enhance the stability of our society.

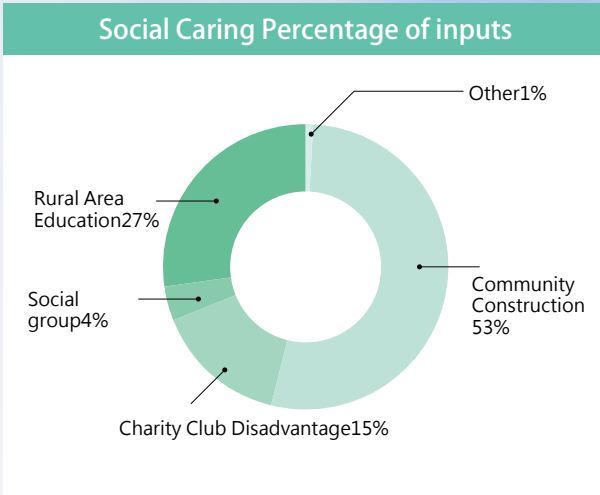


TSRC Social Caring Committee Operation Structure



Social Caring Promotion Principles

Company Products/Development Relevant Items
Factory Public Relation Business
Welfare Committee Activities shall be connected with CSR as much as possible
Company related activities (such as Factory Celebration) shall be connected with CSR Activities
For significant result of promoting the Company's CSR Image, shall be handled as individual case



◆ TSRC Corporation donated a total of approximately NTD 1,430,000 for social caring in 2016.

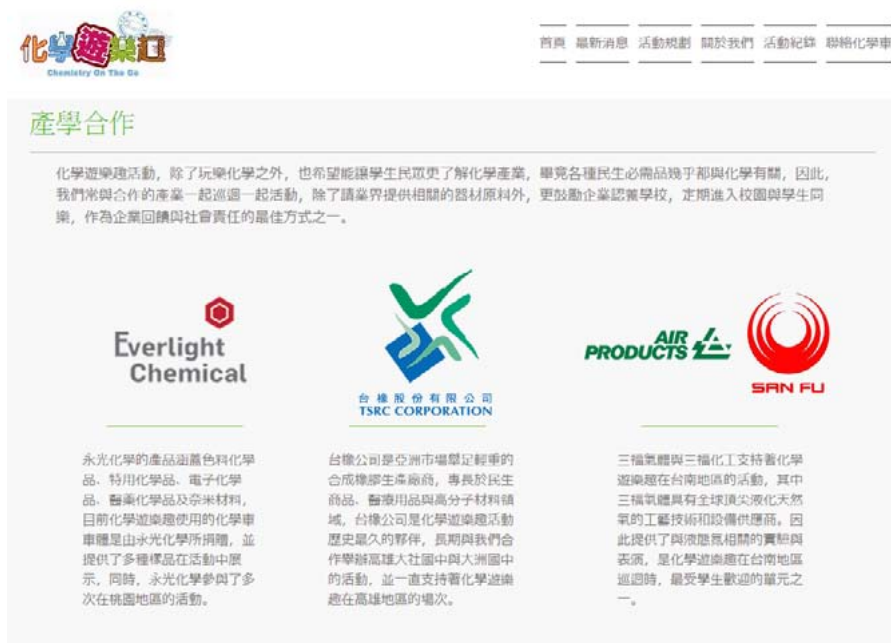


05 Corporate Social Responsibility - Society

Support for Chemistry Education

The “Chemistry on the Go” activity is organized by Tamkang University Center for Science Education, is a Chemistry Education Service Project supported by the Ministry of Science and Technology, Ministry of Education and Chemistry Industry. Since 2011, this activity has used a remodeled mobile chemistry truck, filled with stories, performances, and experimental equipment to tour around the places, to spread the seeds of chemical research all over Taiwan. The main theme of the “Chemistry on the Go” Activity is with Listen, Watch and Hands-on activities, hoping for the students to touch the chemistry knowledge closest to life in a relaxed environment and enjoy the fun of studying chemistry.

For TSRC in the industry, this deeply agrees with the purpose of “Chemistry on the Go”, with continuous contributions and cooperation after contacting the team in 2012 to spread the seeds of chemistry all over the place.




化學遊樂車
Chemistry On The Go

首頁 最新消息 活動規劃 關於我們 活動紀錄 聯絡化學車


產學合作

化學遊樂車活動，除了玩樂化學之外，也希望能讓學生民眾更了解化學產業，畢竟各種民生必需品幾乎都與化學有關，因此，我們常與合作的產業一起巡迴一起活動，除了請業界提供相關的器材原料外，更鼓勵企業認養學校，定期進入校園與學生同樂，作為企業回饋與社會責任的最佳方式之一。




Everlight Chemical

永光化學的產品涵蓋色料化學品、特用化學品、電子化學品、醫藥化學品及奈米材料，目前化學遊樂車使用的化學車車體是由永光化學所捐贈，並提供了多種樣品在活動中展示，同時，永光化學參與了多次在桃園地區的活動。



**台橡股份有限公司
TSRC CORPORATION**

台橡公司是亞洲市場最足輕重的合成橡膠生產廠商，專長於民生商品、醫療用品與高分子材料領域，台橡公司是化學遊樂車活動歷史最久的夥伴，長期與我們合作舉辦高雄大社國中與大洲國中的活動，並一直支持著化學遊樂車在高雄地區的場次。



AIR PRODUCTS
SAN FU

三福氣體與三福化工支持著化學遊樂車在台南地區的活動，其中三福氣體具有全球頂尖液化天然氣的工藝技術和設備供應商，因此提供了與液態氮相關的實驗與表演，是化學遊樂車在台南地區巡迴時，最受學生歡迎的單元之一。

Chemistry on the Go: <http://chemotg.tku.edu.tw>



300th Event of “Chemistry on the Go” - Photo taking with CEO
CEO delivered a speech

Since 2012, TSRC has been involved in nearly 11 sessions of “Chemistry on the Go” Volunteer Activities, has been involved with 105 member-trips, and nearly 900 hours of volunteer time. Since all types of necessities for life are almost chemical-related, TSRC also provides the relevant product raw materials - raw plastic samples, so that during the team activities in the tour, in addition to having fun with chemistry, it also allows students to better understand the chemistry industry, touch the raw rubber materials hands-on, and enter the campus to enjoy with the students as volunteers, as the one of the best way of corporate feedback and social responsibility.

In September 2016, CEO Chai led the team to participate in the 300th event - Yunlin Huwei Junior High School that showed the TSRC's emphasis on chemistry education and corporate feedback. TSRC has participated in a total of 26 member-trips in the “Chemistry on the Go” Activity this year with employees visiting Kaohsiung City Dashe Junior High School, HouJing Junior High School and Huwei Junior High School as volunteers to perform interactive chemistry education activities with a total of 389 students participating and 642 hours of activity time.



Huwei Junior High School - CEO Assistant General Manager Ding



Activity partners participated in HouJing Junior High School Event



Awarded prizes to outstanding students



TSRC volunteers in preparation



Really turned into a beautiful color tadpole



Come, classmate, let me help you



It is so magical



Dr. Gao lectures on current affairs and industry introduction

Products used in Social Caring

Floor Mats and Crocs Sandals

Since 2012, TSRC began production of anti-slip and shock-absorbent floor mats systematically in collaboration with cooperating manufacturer "Long Future Co., Ltd." and donated to the disadvantaged groups in the TSRC Factory neighborhood, or in collaboration with cooperating manufacturer "New Buffalo Brand" to donate Crocs sandals to students, so as to express social care with our products and thereby integrate the purpose of combining the public charity activities and the Company's business with the donation of shock-absorbent floor mats to reduce the students' risk of injury from falling.

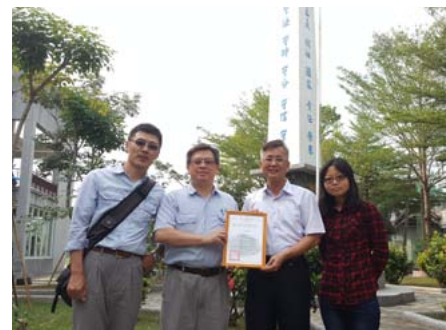
This activity also received praise from the receiving organizations. Following the donation for Leren Special Education Center, An An Home, Yongan Orphanage, Sweet Home Orphanage and Northern Kaohsiung Children's Development Center. In addition to the donation of quality floor mats, the Charity Club founded by TSRC employees also provided non-stop elderly and children caring activities to Huashan Social Welfare Foundation and Children's Home.



Floor mats layout



Donate to Little Angel Home



Love Caring the Remote Countryside School Campuses



Charity Club Donates to Yunlin Xinyi Children's Home.



Crocs sandal donation.

Local Community

Mainland China Area

Nantong area subsidiary Shenhua Chemical and Nantong Industrial, TSRC-UBE continued to donate through Taiwanese Investment Enterprises Association and Nantong City Old District Foundation for Poverty Alleviation, donations will be used in student aid, help for families in difficulty and special groups. In 2016, the “Ninth Poverty Alleviation and Student Aid Granting” was held in Yifu Building, Nantong University. At the same time, the Association encouraged the students to study hard and become a useful person to society and feedback to society after being a successful person, hope to continue the spirit of “When disaster struck, help came from all sides”.



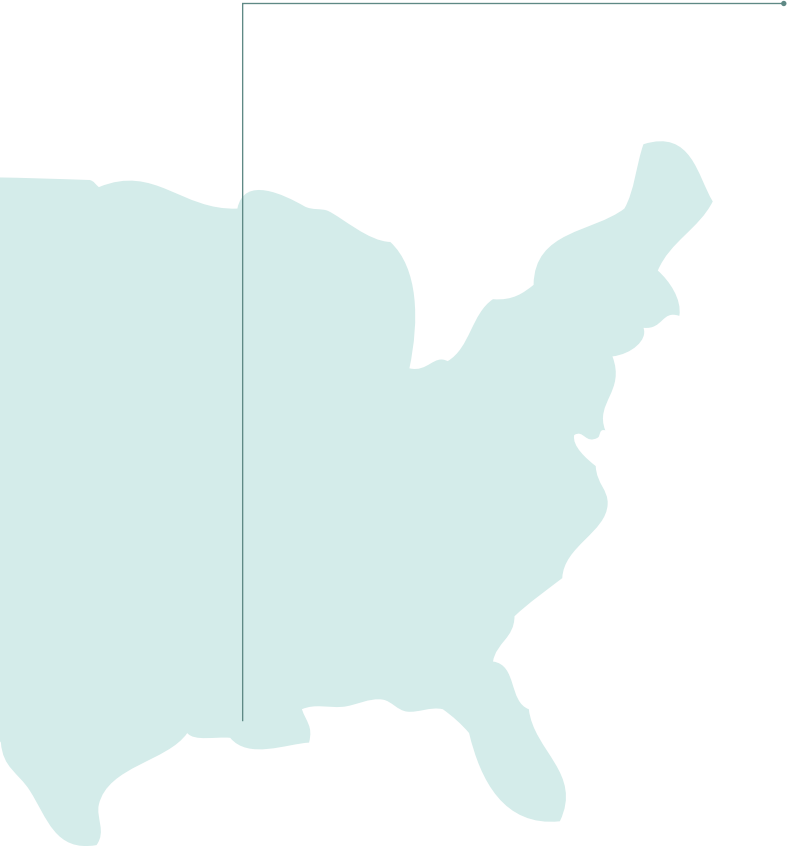
Nantong Area Poverty Alleviation and Student Aid

Taiwan Area

In 2016, TSRC participated in the Nanzi District “Environmental protection forever, Cherish the Earth - thousands of people walking” activity through the Factory Association's donation, to promote the understanding of Houjing River area culture and enhance the concept of environmental protection for the district residents. TSRC also donated 100 Dashboard Cameras to the Police Department, Renru Precinct to contribute a share of effect in strengthening the police equipment.

TSRC and manufacturers of Dashe Industrial Park donated Good Neighbor Feedback to the neighboring residents of the factory area through the Factory Association (the Feedback Fund^{Note} is operated by the Dashe District Good Neighbor Feedback Review Team, and used the fund subsidies of water and electricity for the local residents, student scholarships and aids, nutrition lunches for the elderly living alone and middle and low income elderly and entire district water and electricity subsidies, and further subsidize the junior high school and elementary school books, insurance, tuition, school expenses and tutoring expenses, and increase the subsidy for English learning for each elementary school), to take root in long term localization. TSRC Corporation also continues to support the local fishing, agricultural products, purchase dates, lychee, mango, seafood and mushrooms through the TSRC Employees Welfare Committee as gift to all employees.

05 Corporate Social Responsibility - Society



USA Area

Heavy floods hit Baton Rouge, Louisiana in August 2016. Some of the Dexco Polymers employees and their families also suffered losses. The Company not only gave the affected employees five days of paid leave, it also provided interest-free loans to the affected employees in need. Dexco Polymer also donated USD 10,000 to the American Red Cross and Baton Rouge Area Foundation flooded accounts.

Heavy floods hit Baton Rouge, Louisiana



Excerpt to News Network



Radish pulling activity



Donates Dashboard Cameras to the Police Department, Renru Precinct



Presents Certificate of Appreciation



TSRC supports sheltered workshop moon cake



Donates Tables and chairs to the Community Development Committee

Other TSRC Support for Society Activities

- Started in 2012, the TSRC Social Caring Committee has set aside special funds to give back to all the three elementary schools of Dashe District where the Kaohsiung Factory is located, to sponsor meal expanses, tuition or other special needed expenses. Donate to Dashe District Elementary School/Guanyin Elementary School/Jiacheng Elementary School to pay for school lunch and tuition for the school's low income household children. The donation is entering the sixth year, with help to thousands needed school children. Except for Certification of Appreciation, TSRC kindly declines any other types of return.
- Continue to make donations and sponsor the August Moon Cake Gift box from the "Children Are Us Foundation" as gifts to employees.
- The Social Caring Committee was informed by Dean Su of the Orphanage to know that the children are not lack of material supplies, however, due to regrets in most families, the need is to participate in normal social and outdoor activities, therefore, TSRC invited the children of Sweet Home Orphanage in 2015 and 2016 to participate in the Company sponsored Meinong radish pulling activity, in addition to let the children to have the opportunity of farming experience, it also shows the employees' enthusiastic support for society.
- TSRC Corporation donated a total of approximately NTD 1,430,000 for social caring in 2016.

Note: Dashe District, Kaohsiung City Good Neighbor Feedback Fund
Web Page: http://www.dsrtg.gov.tw/p06_07.aspx?type=5



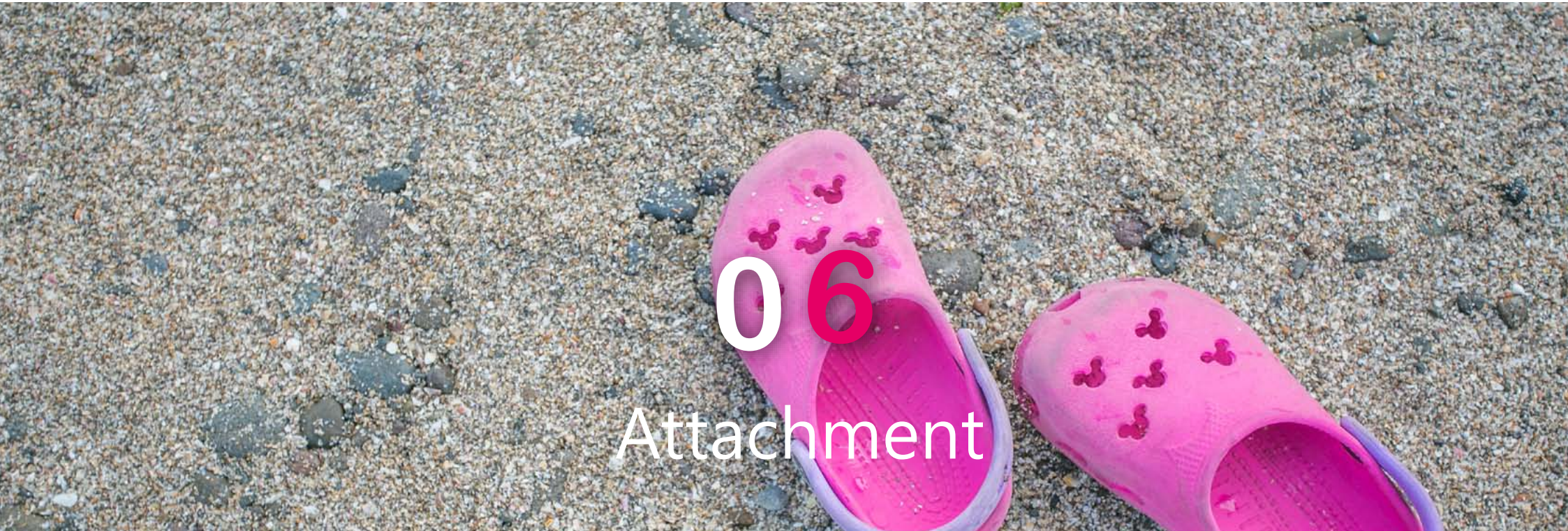
Principal Lin presents Certificate of Appreciation



Principal Yun and Manager Chen



Supports local agriculture

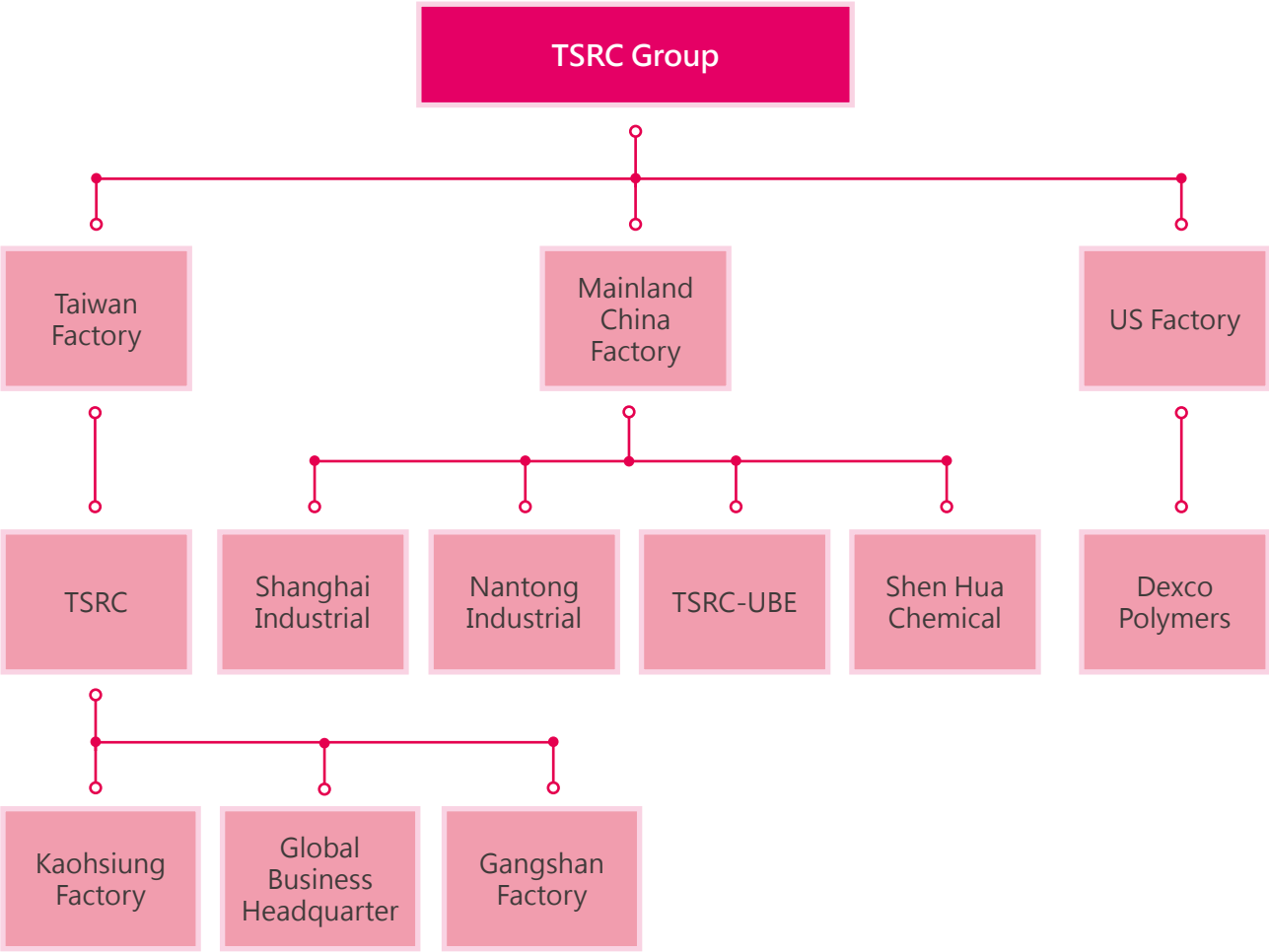


Editorial Guideline

TSRC 2016 Corporate Social Responsibility Report (CSR Report) discloses all key issues of CSR management policies, performance information of actions and responses to the stakeholders in the economic, environmental and social aspects. This is the sixth Corporate Social Responsibility Report (CSR Report) published by TSRC. The content is compiled in accordance with the GRI G4 guidelines, to expand the communication and engagement with all stakeholders.

Scope and Boundaries of the Report

As described in the previous Report, the boundaries of TSRC Group CSR Report this year will disclose TSRC Corporation in Taiwan (including Taipei Global Business Headquarter, Head Office TSRC Corporation, Kaohsiung Factory and Gangshan Factory) and four subsidiaries in China (including Shen Hua Chemical, TSRC (Nantong), TSRC-UBE, TSRC (Shanghai) and the subsidiaries, Dexco Polymers in the USA, as the primary coverage of the report performance.



Note: Global Reporting Initiative (GRI) Report Index G4 Version

Report Period

Year 2016 (January 1, 2016 ~ December 31, 2016). And, facts that occurred before or after this report period, and future policies, goals and plans will be partially disclosed in this Report.

Report Guidelines

This report is compiled in accordance with the Core Option of Global Reporting Initiative (GRI) Report Guidelines G4 to disclose the strategy, concept, measures and performance in the business social responsibility aspect of TSRC.

Figures in the financial statement in this report are expressed in New Taiwan Dollar (NTD). Relevant performance of environmental protection, safety and health are expressed in international indicators. Estimates or assumptions will be noted in each relevant chapter. Compared to the last version of report, this report does not have descriptions from the corrections of the previous report that may mislead readers.

Report Assurance

In order to provide the readers with reliable open information, this Report has received external verification by the independent third party organization TUV NORD and complied with the AA1000AS Standard. The Statement is in the Attachment of this Report.

Report Cycle - Scheduled to be published annually.

Current Report: June 2017

Previous Report: June 2016

Next report: scheduled for June 2018

Report Publication

On-line Version <http://www.tsrc.com.tw>

TUV NORD Verification Certificate



Important Purposes and Production Process of TSRC's Main Products

Important Purposes of the Products	
Emulsion Styrene-Butadiene Rubber (E-SBR)	General automobile tires, soles, conveyor belts, hoses, sports equipment, toys and other industrial products.
Solution Styrene-Butadiene Rubber (S-SBR)	Energy-saving (low rolling resistance) tires, high-performance tires, winter tires and all-weather tires.
Butadiene Rubber (BR)	High-speed tires, polystyrene modifier (HIPS), soles, sports equipment, and other industrial products.
Thermoplastic Elastomer (TPE)	Adhesives, hot-melt adhesives, plastic modifier, medical films and other special application industrial applications.
Applied Materials	High quality shoe materials, foam shoes, toys, stationery, wire and cable, baby supplies, personal care, hand tools covered materials, automotive industry and the refrigerator side strip and other industries.
Product Process Overview	
Emulsion Styrene-Butadiene Rubber (E-SBR)	Use Emulsion to produce ESBR, conduct polymerization with Butadiene (BD) and Styrene Monomer (SM) into polymer latex using soap liquid as the reaction medium, then condense the rubber with condensation method after added antioxidant oil (add factice product then add extended oil), packaged after dehydrated dry and briquetted.
Solution Styrene-Butadiene Rubber (S-SBR)	Use Solution to produce SSBR rubber, conduct polymerization of Butadiene (BD) and Styrene Monomer (SM) into polymer latex, then make colloid particles through stripping separation recycle solvent after added antioxidant oil (add factice product then add extended oil), packaged after dehydrated dry and briquetted.
Butadiene Rubber (BR)	Use Solution to produce BR rubber, conduct polymerization of Butadiene (BD) into polymer latex, and condense into colloid particles, wash off the ash, then dehydrated dry and briquetted.
Thermoplastic Elastomer (TPE)	Use Solution to produce TPE rubber, BR rubber, conduct polymerization of Butadiene (BD) and Styrene Monomer (SM) into polymer latex, then dehydrated cutting into particles through stripping separation recycle solvent, packaged after dried.
Applied Materials	Perform mixing blending and granulation for the TPE products, other polymers and other raw materials.

GRI G4 Guidelines Index

General Standard Disclosures

General Standard Disclosures		Page Number/Note	External Verification (Page Number)
◆ Strategy and Analysis			
G4-1	Statement from the most senior decision-maker of the organization	Front and back cover	
◆ Organizational Profile			
G4-3	Name of the Organization	1	
G4-4	Primary brands, products, and services	22	
G4-5	Location of the organization's headquarters	Back cover Attachment	
G4-6	Number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report	22,24	
G4-7	Nature of ownership and legal form	23	
G4-8	Markets served by the organization	24	
G4-9	Scale of the reporting organization	24	
G4-10	Total number of workforce by employment type	55	
G4-11	Percentage of employees covered by collective bargaining agreements	58	
G4-12	Describe the organization's supply chain	31,32	
G4-13	Significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain	There was no major changes in the organization in 2016, but the legal address was changed	
G4-14	Whether and how the precautionary approach or principle is addressed by the organization	41	

General Standard Disclosures		Page Number/ Note	External Verification (Page Number)
◆ Organizational Profile			
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses	Currently, no relevant initiatives endorsed.	
G4-16	Memberships in associations (such as industrial associations) and the national or international advocacy organizations	27	
◆ Identified Material Aspects and Boundaries			
G4-17	List all entities included in the organization's consolidated financial statements or equivalent documents	24	
G4-18	Process for defining report content and the Aspect Boundaries	15	
G4-19	List all the material Aspects identified in the process for defining report content	18	
G4-20	For each material Aspect, report the Aspect Boundary within the organization	19	
G4-21	For each material Aspect, report the Aspect Boundary outside the organization	19	
G4-22	Report the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement	No re-statement	
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries	No re-statement	
◆ Stakeholder Engagement			
G4-24	List of stakeholder groups engaged by the organization	11	
G4-25	Report the basis for identification and selection of stakeholders with whom to engage	12	
G4-26	Approaches to stakeholder engagement	11	

General Standard Disclosures		Page Number/Note	External Verification (Page Number)
◆ Stakeholder Engagement			
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns	13	
◆ Report Profile			
G4-28	Reporting period for information provided	79	
G4-29	Date of most recent previous report	79	
G4-30	Reporting Cycle	79	
G4-31	Provide the contact point for questions regarding the report or its contents	Back cover Attachment	
G4-32	Report the “in accordance” option, GRI Content Index, reference to the External Assurance Report	79	
G4-33	Policy and current practice with regard to seeking external assurance/confirmation for the report by the organization	8	
◆ Governance			
G4-34	Governance structure of the organization	10,23	
◆ Ethics and Integrity			
G4-56	The organization's values, principles, standards and norms of behavior	5,23	

Specific Standard Disclosures

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Category: Economic					
Aspect: Economic Performance					
G4-DMA	Generic Disclosures on Management Approach		21	Yes	Yes
G4-EC1	Direct economic value generated and distributed by the organization		26	Yes	Yes
G4-EC3	Coverage of the organization' s defined benefit plan obligations		58	Yes	Yes
Aspect: Market Presence					
G4-DMA	Generic Disclosures on Management Approach		2,56	Yes	Yes
G4-EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation		56	Yes	Yes
G4-EC6	Proportion of senior management hired from the local community at significant locations of operation		56	Yes	Yes
Aspect: Indirect Economic Impacts					
G4-DMA	Generic Disclosures on Management Approach		69	Yes	Yes
G4-EC7	Development and impact of infrastructure investments and services supported		62	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Category: Environmental					
Aspect: Energy					
G4-DMA	Generic Disclosures on Management Approach		41	Yes	Yes
G4-EN3	Energy consumption within the organization		42	Yes	Yes
G4-EN5	Energy intensity		43	Yes	Yes
G4-EN6	Reduction of energy consumption		44	Yes	Yes
Aspect: Water					
G4-DMA	Generic Disclosures on Management Approach		49	Yes	Yes
G4-EN8	Total water withdrawal by source		49	Yes	Yes
G4-EN10	Percentage and total volume of water recycled and reused		49	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Category: Environmental					
Aspect: Emissions					
G4-DMA	Generic Disclosures on Management Approach		41	Yes	Yes
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)		41	Yes	Yes
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)		41	Yes	Yes
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)		42	Yes	Yes
G4-EN18	Greenhouse gas (GHG) emissions intensity		41	Yes	Yes
G4-EN21	NOX, SOX, and other significant air emissions		51	Yes	Yes
Aspect: Effluents and Waste					
G4-DMA	Generic Disclosures on Management Approach		49	Yes	Yes
G4-EN22	Total water discharge by quality and destination		49	Yes	Yes
G4-EN23	Total weight of waste by type and disposal method		50	Yes	Yes
G4-EN24	Total number and volume of significant spills		52	Yes	Yes
G4-EN26	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the organization's discharges of water and runoff		49,52	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Category: Environmental					
Aspect: Compliance					
G4-DMA	Generic Disclosures on Management Approach		52	Yes	Yes
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations		52	Yes	Yes
Aspect: Supplier Environmental Assessment					
G4-DMA	Generic Disclosures on Management Approach		31	No	Yes
G4-EN32	Percentage of new suppliers that were screened using environmental criteria		32	No	Yes
Category: Social					
Aspect: Employment					
G4-DMA	Generic Disclosures on Management Approach		55	Yes	Yes
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region		55	Yes	Yes
G4-LA2	Benefits provided to full-time employees (that are not provided to temporary or part-time employees), by significant locations of operation		58	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Aspect: Labor/Management Relations					
G4-DMA	Generic Disclosures on Management Approach		60	Yes	Yes
G4-LA4	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements		60	Yes	Yes
Aspect: Occupational Health and Safety					
G4-DMA	Generic Disclosures on Management Approach		61	Yes	Yes
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs		62	Yes	Yes
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender		64	Yes	Yes
G4-LA7	Workers with high incidence or high risk of diseases related to their occupation		67	Yes	Yes
Aspect: Education and Training					
G4-DMA	Generic Disclosures on Management Approach		68	Yes	Yes
G4-LA9	Average hours of training per year per employee by gender, and by employee category		68	Yes	Yes
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category		56	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Aspect: Non-discrimination					
DMA	Generic Disclosures on Management Approach		56	Yes	Yes
G4-HR3	Total number of incidents of discrimination and corrective actions taken		58	Yes	Yes
Aspect: Forced or Compulsory Labor					
G4-DMA	Generic Disclosures on Management Approach		58	Yes	Yes
G4-HR6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor		31,58	Yes	Yes
Sub-Category: Society					
Aspect: Local Communities					
G4-DMA	Generic Disclosures on Management Approach		52,69	Yes	Yes
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs		52,74	Yes	Yes
Aspect: Anti-Corruption					
G4-DMA	Generic Disclosures on Management Approach		30	Yes	Yes
G4-SO5	Confirmed incidents of corruption and actions taken		30	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Aspect: Public Policy					
DMA	Generic Disclosures on Management Approach		30	Yes	Yes
G4-SO6	Total value of political contributions by country and recipient/beneficiary		30	Yes	Yes
Aspect: Anti-competitive Behavior					
DMA	Generic Disclosures on Management Approach		30	Yes	Yes
G4-SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes		30	Yes	Yes
Aspect: Compliance					
DMA	Generic Disclosures on Management Approach		30	Yes	Yes
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations		30	Yes	Yes
Aspect: Supplier Assessment for Impacts on Society					
DMA	Generic Disclosures on Management Approach		31	Yes	Yes
G4-SO9	Percentage of new suppliers that were screened using criteria for impacts on society		31	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Sub-Category: Product Responsibility					
Aspect: Customer Health and Safety					
G4-DMA	Generic Disclosures on Management Approach		32	Yes	Yes
G4-PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes	No occurrence in 2016	32	Yes	Yes
Aspect: Product and Service Labeling					
G4-DMA	Generic Disclosures on Management Approach		32	Yes	Yes
G4-PR3	Type of product and service information required by the organization' s procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements		32	Yes	Yes
G4-PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes		32	Yes	Yes
Aspect: Marketing Communication					
G4-DMA	Generic Disclosures on Management Approach		31	Yes	Yes
G4-PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes		32	Yes	Yes

Indicators Number	Descriptions	Report Content or Descriptions	Page Number	Material Aspect (Yes/No)	Certified by the Third Party Independent Organization (Yes/No)
Aspect: Product Laws and Regulations Compliance					
G4-DMA	Generic Disclosures on Management Approach		31	Yes	Yes
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services		32	Yes	Yes



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Design concept:

Use the word card of learning and reserving the vocabulary reading ability as the main theme of the design. The word card is presented as pure and natural without pollution, to symbolize TSRC's intentions on environmental protection, at the same time of business operation also take the environmental protection into account yet the word card ingeniously spells out CSR that further emphasize its importance, and through the word card to highlight the importance of CSR to TSRC, not only to do the right thing, but also to realize the business philosophy of creating value.

In order to fulfill environmental responsibility, this Report does not issue a printed version. In order to make it easier to obtain information, mobile devices can scan QR code for entry into the website.



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