



**GLOBE INDUSTRIES
CORPORATION**

2024 Annual Report

Notice to readers

This English translation of the annual report is prepared in accordance with the Chinese version and is for reference purposes only. The English versions of the individual and consolidated financial statements are exempt from audit or review by accountants. If there are any inconsistency between the Chinese original and this translation, the Chinese version shall prevail.

Taiwan Stock Exchange Market Observation Post System: mops.twse.com.tw

Annual Report is available at: www.globetape.com

Printed on April 12, 2025

1. Spokesperson and Acting Spokesperson

Spokesperson: Yea-Chyi Chang
Job Title: Financial Dept. Manager
Tel: (02)2506-6666
Email: doris@globetape.com.tw

Acting Spokesperson: Yen-Yu Tseng
Job Title: Deputy Assistant General Manager
Tel: (02)2506-6666
Email: alice@globetape.com.tw

2. Headquarters & Plant address and telephone

Headquarters Address: 7F., No. 61, Sec. 3, Nanjing E. Rd., Songshan Dist., Taipei City 104507, Taiwan
Tel: (02)2506-6666
Youshi Plant 1 Address: No.1, Shi 2nd Rd., Yangmei Dist., Taoyuan City 326013, Taiwan
Tel: (03)464-1122
Youshi Plant 2 Address: No. 8, You 1st Rd., Yangmei Dist., Taoyuan City 326013, Taiwan
Tel: (03)464-1558

3. Stock transfer agent

Name: Sinopac Financial Holdings Company Limited
Address: 3F., No. 17, Bo'ai Rd., Zhongzheng Dist., Taipei City 100005, Taiwan
Tel: (02)2381-6288
Website: www.sinotrade.com.tw

4. The certified public accountants who duly audited the annual financial report for the most recent fiscal year

Name of CPA's: Jung-Huang Hsu, Hung-Bin Yang
Name of accounting firm: Ernst & Young Certified Public Accountants
Address: 9F., No. 333, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City 110208, Taiwan
Tel: (02)2757-8888
Website: www.ey.com/zh_tw

5. Name of any exchanges where the company's securities are traded offshore, and the method by which to access information on said offshore securities: None.

6. Company website: www.globetape.com

Content

I. Letter to Shareholders.....	1
1.1 Business Performance for 2024	2
1.2 Business Strategy for 2025	3
1.3 The Company's Future Development Strategy.....	3
1.4 The Effect of External Competition, the Legal Environment, and the Overall Business Environment..	3
II. Corporate Governance Report	
2.1 Information on Directors, General Manager, Deputy General Managers, and Managerial Officers....	6
2.2 Remuneration Paid to the Directors, the General Manager, and Deputy General Managers.....	11
2.3 The State of the Company's Implementation of Corporate Governance.....	17
2.4 Information on the Professional Fees of the Attesting CPAs.....	54
2.5 Information on Replacement of Certified Public Accountant.....	55
2.6 The Employment of the Company's Chairman, General Manager, Financial or Accounting Manager with the Firm of the Auditing CPA or its Affiliated Businesses in the Past Year.....	55
2.7 Particulars About the Changes in Shareholding and Equity Pledge of Directors, Managers and Shareholders Holding More than 10% of the Company's Shares in the Past Year and as of the Date of Publication of the Annual Report.....	56
2.8 Information About the Top 10 Shareholders who are Interested Parties or Spouse, or Second-Degree Relatives.....	56
2.9 Number of Shares Held by the Company, the Company's Directors, Managers, and the Company's Direct or Indirect Control in the Same Reinvested Enterprise, and Combined to Calculate the Comprehensive Shareholding Ratio.....	57
III Capital Overview	
3.1 Capital and Shares.....	58
IV Operations Highlights	
4.1 Description of the Business.....	62
4.2 Market as well as the Production and Marketing Situation.....	67
4.3 Employee Information for the Past Two Years and as of the Publication of the Annual.....	73
4.4 Disbursements for Environmental Protection.....	74
4.5 Labor Relations.....	74
4.6 Cyber Security Management.....	80
4.7 Important Contracts.....	81
V. Review of Financial Conditions, Financial Performance, and Risk Management	
5.1 Financial Position.....	82
5.2 Financial Performance.....	82
5.3 Cash Flow.....	83
5.4 Description of the Effect Upon Financial Operations of any Major Capital Expenditures during the most recent fiscal Year.....	84
5.5 Description of the Company's Reinvestment Policy for the most recent fiscal Year, the Main Reasons for the profits/losses Generated thereby, the Plan for Improving Re-Investment Profitability, and Investment Plans for the coming Year	84
5.6 Analysis of Risk Management.....	84
5.7 Other Important Matters.....	87
VI Special Items to be Included	
6.1 Information related to the Company's Affiliates.....	87
6.2 Private Placement of Securities during the most recent fiscal Year or during the current fiscal Year up to the date of Publication of the Annual Report.....	87
6.3 Other Matters that Require Additional Description.....	87
6.4 The Significant Impacts on Shareholders' Right or Share Prices as Stated in Item 3 Paragraph 2 of Article 36 of Securities and Exchange Law of Taiwan in the Most Recent Year and as of the Date of Publication of the Annual Report.....	87

I. Letter to Shareholders

Dear Shareholders:

Globe Industries Corporation was founded in 1951 specializing in the adhesive tape business. Globe upholds the business philosophies of integrity, stability, and safety as the core values of sustainable development. Since its establishment, the patronage and support of customers from all walks of life, as well as the close cooperation of supply chain partners have laid the foundation for mutual trust and strengthened future cooperative relations.

In recent years, with the development of the global high-tech industry, we have been committed to innovative research and development, obtained quality certifications from various countries, and improved process technology capabilities. We actively invest in automated smart manufacturing, continue to improve product quality and achieve cost competitiveness to provide customers with the best service.

In addition to pursuing sustainable operations, our management team is also committed to caring for the earth and creating a sustainable environment; having promoted energy conservation and carbon reduction for a long time, Globe has taken the lead in the industry by being the first to obtain carbon footprint certification for OPP and PVC tape, becoming the pioneer of green tape.

Globe has always been people-oriented and values the health and well-being, learning and growth of its employees. By building a consensus through education and training, Globe has established an ethical culture of unity, cooperation, and labor-management harmony. Established the "Globe Comprehensive Education Foundation" to actively participate in social welfare undertakings and cultivate future elites. Globe will continue to strengthen corporate governance, fulfill social responsibilities, and promote sustainable development of the Company and the harmonious co-prosperity of society.

In response to global environmental changes and international policy challenges such as U.S. tariffs and the EU carbon border tax, our Company is proactively adjusting its strategies to maintain competitiveness. We are committed to green manufacturing, continuously optimizing our production processes to reduce carbon emissions. At the same time, we are strengthening the development of environmentally friendly products to enhance our brand image and expand into broader markets. To address external challenges, we have reinforced our risk management framework and established a diversified supply chain to mitigate risks stemming from geopolitical tensions and market volatility. In an increasingly uncertain global economic environment, we continue to operate steadily by leveraging diversified market deployment and agile response strategies. Our goal is to ensure the Company's long-term sustainable development while actively fulfilling our responsibilities to both society and the environment. Through these efforts, we aim to contribute meaningfully to a more sustainable future.

With the support and supervision of all shareholders and the Board of Directors, the Company's management team will continue to actively strive to create greater profits to reward shareholders. On behalf of the group, I would like to express my most sincere thanks to all shareholders for the long-term trust and support.

Wishing you
Good health and peace of mind
Chairman
Jun Ding Investment Co., Ltd.
Representative: Te-Chao Chang

1.1 Business Performance for 2024

Business plan implementation results for 2024

1. Consolidated business results summary

Unit: NT\$ thousands; %

Fiscal year Item	2024	2023	Increase(decrease)%
Operating revenue	795,197	921,410	(13.70)
Operating costs	651,296	724,365	(10.09)
Gross profit	143,901	197,045	(26.97)
Operating income	(5,400)	40,728	(113.26)
Net income (loss) before tax	2,671	44,387	(93.98)
Net income (loss) for the period	6,832	39,457	(82.68)
Earnings per share	0.09	0.53	(83.02)

2. Budget execution:

The Company is not required to disclose financial forecast for 2024, so it is not applicable.

3. Financial analysis for revenue and expenditure and profitability are as follows:

(1) Financial structure :

① Debt to assets ratio (%) : 17

② Ratio of long-term capital to property, plant and equipment (%) : 269.79

(2) Solvency :

① Current ratio (%) : 412.23

② Quick ratio (%) : 319.29

③ Times interest earned (times) : 13.78

(3) Operating performance :

① Accounts receivable turnover (times) : 5.61

② Inventory turnover (times) : 3.93

③ Average days in sales : 93

④ Property, plant and equipment turnover (times) : 2.23

(4) Profitability :

① Return on total assets (%) : 0.59

② Return on equity (%) : 0.7

③ Net profit margin (%) : 0.86

④ Earnings per share (NT\$) : 0.09

4. Research and development status

(1) R&D achievements in the Year 2024:

① Customized insulating Electrical Tape developed according to the specific requirements of the customer.

② Customized Floor Marking Tape developed according to the specific requirements of the customer.

③ RoHS 2.0 Compliant PVC Plastering Tape.

- (2) Future research and development priorities:
 - ① Developed eco-friendly adhesive tape.
 - ② Develop a competitive adhesive.
 - ③ Cooperate with energy saving and carbon reduction and VOC reduction and develop water-sensitive adhesive and environmentally friendly tape substrates.
 - ④ Develop high value-added products according to customer needs and market trends.

1.2 Business Strategy for 2025

1. Business policy

The Company has a history of more than 70 years since its establishment. After many severe challenges, it has always been able to stand firm. The main reason is that it adheres to "focus on the industry", upholds the correct business philosophy and has a sound business constitution. Following is a brief description of the operating policy of the Year 2025:

- (1) Provide products guided by Customers' needs.
 - (2) Strengthen the research and development of new products and expand new markets.
 - (3) Expand product portfolio with strategic alliances.
 - (4) Develop environmentally friendly products and improve production processes and equipment with the goal of energy saving and carbon reduction.
 - (5) Use AI and digital technology to improve work efficiency and performance.
 - (6) ESG (environmental protection, social responsibility, corporate governance) as the Company's sustainable development goals.
- ### 2. Expected Sales volume and its basis
- The expected sales volume of the Company in 2025 is based on the future changes in the domestic and foreign markets and the supply of raw materials.
- ### 3. Important production and marketing policies
- (1) Develop advanced equipment and process technology, and development green products.
 - (2) Construct the factory MES (Manufacturing Execution System) to create efficient and visualized production management.
 - (3) Continuously update and improve existing production equipment with the goal of energy saving and carbon reduction.
 - (4) Use AI and digital marketing to develop new markets.

1.3 The Company's future development strategy

1. Open source and save flow, improve revenue and profits.
2. Using digital technology to strengthen production management and digital marketing.
3. Research and development of high-performance and environmentally oriented products to enhance brand value and create new business opportunities.
4. With the goal of energy saving and carbon reduction, improve the process and equipment, and move towards net zero emissions by 2050.

1.4 The effect of external competition, the legal environment, and the overall business environment

1. External competition

Taiwan's adhesive tape market is a mature market. The upstream, middle, and downstream industries continue to move outward. In addition to the increase in basic wages, the price of raw materials fluctuates intensely, environmental protection policies are becoming more and more stringent, and price competition among peers. It also must deal with the threat of tape manufacturers in the mainland and emerging regions following closely behind.

The Company's response is to strengthen its technology research and development capabilities

and adopt a differentiated strategy, hoping to create a niche to meet the needs of customers and maintain competitiveness.

2. Regulations

In terms of the regulatory environment, the Company keeps abreast of changes in domestic and foreign investment, environmental protection, labor, taxation and other laws and regulations, understands the direction and trend of laws and regulations revision, cultivates relevant personnel for further study, and irregularly amends relevant regulations with changes in laws and regulations to comply with laws and regulations. Due to the implementation of the system related to corporate governance, the regulatory environment has no significant impact on the Company's financial operations.

3. Overall operations

In recent years, geopolitical conflicts have triggered global economic turmoil. The ongoing Russia-Ukraine war has yet to see a ceasefire, driving up raw material prices, particularly in the agricultural sector. Additionally, the war has led to a significant increase in military spending across Europe and the United States, placing greater pressure on European fiscal expenditures and slowing economic recovery.

Meanwhile, escalating tensions in the Middle East continue to impact energy prices and global supply chains. On top of this, the world must also brace for the trade policies of the newly elected U.S. President, Donald Trump. The global economic outlook for next year is more uncertain than ever, not only due to the unpredictability of Trump's approach to tariff protectionism but also because the responses of major economies remain unclear.

On January 17, 2025, the International Monetary Fund (IMF) released its latest *World Economic Outlook* report. Despite increasing global economic uncertainties, including the escalation of regional conflicts that could disrupt commodity markets and the rise of protectionism that may hinder global economic activity, the outlook remains relatively positive. Both the United States and China—the world's two largest economies—are grappling with challenges related to weak consumption and sluggish investment. However, the IMF forecasts that global inflation and economic growth for the coming year will remain on a positive trajectory:

- ① Inflation Rate: Inflation is expected to decline from 5.8% in 2024 to 4.2%. Other major economies, such as Europe and Japan, are also projected to see a recovery. Additionally, the economic performance of emerging markets and developing economies in Southeast Asia, South Asia, Africa, and Latin America is anticipated to improve compared to 2024.
- ② Economic Growth Rate: As inflation is expected to decline in 2025, major international forecasting institutions anticipate that global economic growth will remain resilient. Furthermore, with the United States and Europe entering an interest rate-cutting cycle, consumption and investment are likely to receive a boost. The global economic growth rate for 2025 is projected to be 3.3%, with the following estimates for major economies: Eurozone: 1.0%、Emerging economies: 4.2%、Middle East and Central Asia: 3.6%、United States: 2.7%、Japan: 1.1%、China: 4.6%、India: 6.5%.

In terms of the domestic situation, on December 23, 2024, the Institute of Economics of the Academia Sinica announced the overall outlook for 2025 Taiwan Economic Forecast, which mentioned that...

- ① In 2024, with the continuous expansion of AI applications and a rebound in global merchandise trade, resulting in moderate global economic growth. Domestically, Taiwan benefited from strong demand for emerging technologies, which bolstered exports and led to better-than-expected investment growth in the second half of the year. However, the pace of recovery in the manufacturing sector remains uneven, among them, the steel and

petrochemical industries face the greatest challenges, they are caught between China's overcapacity and the transition to net-zero, facing challenges on both fronts.

- ② In 2025, the rise of U.S. unilateralism and challenges in China's economic recovery remain critical variables for global trade and economic recovery, significantly influencing Taiwan's economic trajectory.
- ③ However, the revival of demand for electronic products, coupled with expanding applications in high-speed computing and AI. The economic growth rate for 2025 is projected at 3.10%.

Although the economic growth rate in 2025 is estimated at 3.10%, Taiwan still faces inflationary pressure. However, this pressure does not come from abroad, but from within. As International oil prices are expected to remain low. Taiwan, which is highly dependent on imported energy will be able to avoid imported inflation. Nevertheless, Taiwan still faces rising domestic costs, including minimum wage increases, higher electricity prices, and the implementation of carbon fees, all of which have added to manufacturers' production costs. Consequently, inflationary pressure has driven up prices.

Looking ahead, as President Trump assumes office, the global economic environment is anticipated to face higher uncertainty. Key concerns include the intensity of U.S. trade protectionism policies, the responses of major economies, and potential inflation from steep U.S. tariffs on imports, which may challenge monetary policy and trigger global financial market volatility. Additionally, deteriorating international trade conditions may accelerate supply chain restructuring and market fragmentation. China's weak domestic demand and overcapacity remain unresolved challenges, and the trend of net-zero emissions by 2050, have made the net-zero transition not only an environmental issue, but also an economic issue related to international competitiveness. Taiwan must work to transform these challenges into opportunities.

Although the international situation is treacherous and changeable, the Company will actively face the challenges that come and take timely measures and countermeasures to reduce risks and continue to move towards sustainable development.

Chairman: Jun Ding Investment Co., Ltd

Representative: Te-Chao Chang

Manager: Lin-Ching Hwang

Accounting Supervisor: Yea-Chyi Chang

II. Corporate Governance Report

2.1 Information on Directors, General Manager, Deputy General Managers, and Managerial Officers

2.1.1 Directors Information

2025.4.12

Title	Nationality/ place of Incorporation	Name	Gender / Age	Date Election	Term Years	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Director's Current Position at NPC and Other Companies	Executives or Directors who are Spouses or within Two Degrees of Kinship			Remarks
							shares	(%)	shares	(%)	shares	(%)	shares	(%)			Title	Name	Relation	
Chairman	ROC.	Jun Ding Investment Co., Ltd	-	2024.6.19	3	2021.7.20	3,008,000	4.00	3,008,000	4.00	0	0	0	0	Not applicable					-
	ROC.	Representative: Te-Chao Chang	Male 70-79	2024.6.19	3	1978.10.20	-	-	1,929,849	2.56	0	0	3,008,000	4.00	Chairman of the Company MBA	Chairman of the Art of Living International Company	Vice Chairman	Te-Hsu Chang	Brother	-
Vice Chairman	ROC.	King Dom Investment Co., Ltd	-	2024.6.19	3	2015.6.30	3,043,000	4.05	3,043,000	4.05	0	0	0	0	Not applicable					-
	ROC.	Representative: Te-Hsu Chang	Male 60-69	2024.6.19	3	2003.5.28	-	-	585,700	0.77	4,320,934	5.75	0	0	Director and General Manager of the Company MA	Representative of the Globe Adhesive Technology Corp 、 Rolling Miles Holding Limited & Legal Zhuhai Earth Adhesive Technology Ltd.	Chairman	Te-Chao Chang	Brother	-
Independent Director	ROC.	Wen-Chen Lai	Male 70-79	2024.6.19	3	2015.6.30	0	0	0	0	0	0	0	0	President of the Merry Electronics Co., Ltd. Chairman of the EXA Energy Technology Co.,Ltd. Supervisor of the SECURITAG Assembly Group Co., Ltd. EMBA in National Tsing Hua University Master of Chemical Engineering National Chiao Tung University	-	-	-	-	-
	ROC.	Lin-Ming Huang	Male 70-79	2024.6.19	3	2021.7.20	0	0	0	0	0	0	0	0	Independent Director of the of the Merry Electronics Co., Ltd. MBA in University of Kansas	Independent Director of ACON Holding Inc.	-	-	-	-
	ROC.	Meng-Fen Chen	Female 60-69	2024.6.19	3	2024.6.19	0	0	0	0	0	0	0	0	Director of the Altek Corporation Bachelor of Rutgers University of New Jersey	Director of the Altek Corporation 、 Director of GIANTA CO., LTD.	-	-	-	-
	ROC.	Cheng-Chung Kuan	Male 60-69	2021.7.20	3	2015.6.30	0	0	0	0	0	0	0	0	General Manager of the U- TECH Media Co., Ltd. Deputy General Manager of the RITEK Co., Ltd. National Tsing Hua University Master of Nuclear Engineering Institute	Representative of the VITRUM BIOLOGIES Inc.	-	-	-	Not re- elected

Major Shareholders of Corporate Shareholders

2025.4.12

Name of Institutional Shareholders	Major Shareholders	
Jun Ding Investment Co., Ltd	Te-Chao Chang	99.97%
	Chih-Yang Chang	0.03%
King Dom Investment Co., Ltd	Yea-Chyi Chang	81.11%
	Te-Hsu Chang	12.22%
	Wei-Ting Chang	3.31%
	Fen-Ning Chang	3.31%
	Shih-Wei Pu	0.05%

Major Shareholders of the Company's Major Institutional Shareholder

Name of corporate/juristic person	Major shareholders of the corporate/juristic person
Not applicable	Not applicable

Directors Information

1. Directors' Professional Qualifications and Independent Directors' Independence Status

Criteria Name	Professional Qualification and Experience	Independent Directors' Independence Status	Number of other public companies in which the individual is concurrently serving as an Independent Director
Chairman Jun Ding Investment Co., Ltd Representative: Te-Chao Chang	The Chairman of the Board is a senior executive of the Company. He used to be the General Manager. He has been a senior executive for more than 40 years, with professional leadership, marketing, operation management and strategic planning capabilities, he is a pioneer in the industry, leading the Company towards sustainable operation.	The second degree of relatives or less instructing the Company, and the provisions of Article 26-3 of the Securities Exchange Relations Act are met.	0
Vice Chairman King Dom Investment Co., Ltd Representative: Te-Hsu Chang	The Vice Chairman has a master's degree. He used to be the General Manager of the Company and is now the Vice Chairman. He has been engaged in the tape industry over 30 years. He is specialized in market strategy and business promotion. He innovates and foresights in the concept of energy saving and carbon reduction.		0
Independent Director Wen-Chen Lai	Director of Wen-Chen Lai holds a master's degree in chemical engineering from National Tsing Hua University and an EMBA from National Chiao Tung University and has more than five years of business, financial and corporate business qualifications. He used to be the Director of the R&D department of the Company, Director of Merry Electronics Co., Ltd., Chairman of the EXA Energy Technology Co., Ltd. Supervisor of the SECURITAG Assembly Group Co., Ltd. Master of Chemical Engineering National Tsing Hua University. Possesses international insight, global professional market competitiveness and strategic capabilities.	Neither do the independent Directors, his or her spouse or relative within the second-degree relatives (or nominee arrangement) hold any GLOBE share, nor do the matters stipulated in "Subparagraphs 5-8 of Paragraph 1 of Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" happened, and there's no commercial, legal, financial, accounting services been provided to GLOBE or to	0
Independent Director Lin-Ming Huang	Director of Lin-Ming Huang holds a master's degree in business administration from the University of Kansas, and has more than five years of business, finance, and corporate business qualifications, and serves as the convener of the audit committee with professional financial experience. General Manager of the Proficient Management Consulting Co., Ltd., Independent Director of the MERRY Electronics Co., Ltd., Independent Director of the Lian Zhan Technology Co., Ltd., Supervisor of the INVENTEC BESTA Co., Ltd., Review Committee of Major Investment Plan of State-owned Business Committee of Ministry of Economic Affairs, Executive consultant and management consulting for in-house training and project counseling of listed companies.		1
Independent Director Meng-Fen Chen	Ms. Meng-Fen Chen holds a bachelor's degree in accounting from Rutgers University, the State University of New Jersey, USA. She possesses over five years of experience in business, finance, and corporate operations, and is a certified public accountant in the United States as well as a qualified securities analyst in Hong Kong. She currently serves as Director of the Altek Corporation. Her previous professional roles include Auditor at Her previous professional roles include Auditor at Chairman of Gold Jasper Management Ltd. 、 Investment Assistant Vice President of CDIB Capital Group 、 Manager of the Far Eastern Air Transport 、 Corporate Finance Manager of the HSBC 、 Director of the Altek Corporation 、 Director of the GIANTA CO., LTD.		0 New Directors

Independent Director Cheng-Chung Kuan	Director of Cheng-Chung Kuan graduated from the Institute of Nuclear Engineering of Tsinghua University with a master's degree and has more than five years of business, financial and corporate business qualifications. He is currently the representative of the Director of VITRUM BIOLOGIES (Taiwan) Inc, the Director of Taiwan Nameplate Co., Ltd., the Supervisor of Solar farm Corporation, the former Chief Operating Officer of VITRUM BIOLOGIES (Taiwan) Inc, General Manager of the U-TECH Media Co., Ltd., Deputy General Manager of the RITEK Co., Ltd. Extensive experience in business operation and Company's industrial strategy.	any affiliates within the preceding 2 years. Thus, the independent Directors comply with the independence requirements.	0 Not re-elected
--	--	---	-------------------------

2. Diversity and Independence of the Board of Directors

Diversity of the Board of Directors

Diverse Item Name		Basic Component						Industrial Experience			Industrial Experience										
		Nationality	Gender	Concurrent Employee	Age		Seniority of Age Independent Director		Plastic Industry	Accountants and Consultants	Information Technology	Welfare	Operational judgment ability	Accounting and financial analysis skills	Management ability	Handling the Capacity Crisis	Industry knowledge	international market view	leadership	Decision-making capacity	Risk management knowledge and ability
					60-69	70-79	Less than 3 years	3-9years													
Chairman Jun Ding Investment Co., Ltd Representative: Te-Chao Chang		ROC	Male	-		✓				✓			✓	✓	✓	✓	✓	✓	✓	✓	✓
Vice Chairman King Dom Investment Co., Ltd Representative: Te-Hsu Chang		ROC	Male	-	✓					✓			✓	✓	✓	✓	✓	✓	✓	✓	✓
Independent Director Wen-Chen Lai		ROC	Male	-		✓			✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Independent Director Lin-Ming Huang		ROC	Male	-		✓		✓					✓	✓	✓	✓	✓	✓	✓	✓	✓
Independent Director Meng-Fen Chen		ROC	Female	-	✓		✓			✓			✓	✓	✓	✓	✓	✓	✓	✓	✓
Independent Director Cheng-Chung Kuan		ROC	Male	-	✓			✓					✓	✓	✓	✓	✓	✓	✓	✓	✓

Note: Ms. Meng-Fen Chen was newly elected as an Independent Director on June 19, 2024. Mr. Cheng-Chung Kuan ceased to serve as an independent director on the same day.

Diversity Policy, Goals and Achievements: The 24rd session of the Board of Directors of the Company consists of 5 Directors, including 2 executive Directors and 3 independent Directors.

The policy of diversity of Board members is stipulated in the corporate governance code and disclosed on the Company's website and public information observatory.

The Board of Directors as a whole possesses sound business judgment, leadership and decision-making capabilities, operational and management experience, global market perspective, and crisis management skills. In addition, all directors have the knowledge, expertise, and industry-specific experience required to effectively perform their duties.

The Company currently has one female director, thereby complying with the requirements for board composition of listed companies. However, due to the characteristics of the industry, the board has not yet met the one-third minimum gender representation requirement as stipulated for listed companies. To address this, the Company is actively seeking qualified candidates through various channels, including industry associations and academic institutions, in order to enhance corporate governance and promote greater board diversity.

Independence of the Board of Directors: Three independent Directors make up 60% of the Board seats; two executive Directors make up 40% of the Board seats. Among them, 2 executive Directors are second-degree relatives, and there is no provision between the Directors in paragraphs 3 of Article 26-3 of the Securities and Exchange Act.

2.1.2 Management Team

2025.4.12

Title	Nationality	Name	Gender	Date Effective	Shareholding		Director's Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Current Positions at Other Companies	Managers who are Spouses or Within Two degrees of Kinship			Remark
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
General Manager	R.O.C	Lin-Ching Hwang	Male	2016.1.1	0	0	0	0	0	0	General Manager of the Company National Chung Hsiang University	Managing Director and General Manager of the Globe Adhesive Technology (Zhuhai) Ltd.	None			-
Finance Department Minister	R.O.C	Yea-Chyi Chang	Female	2018.5.3	4,320,934	5.75	585,700	0.77	3,043,000	4.05	Head of the Company's Finance Department Master of the International Business Administration, Alliant International University	Director of the Sky wealth International Creation Ltd.	None			-
Deputy Assistant General Manager	R.O.C	Yen-Yu Tseng	Female	2024.11.1	0	0	0	0	0	0	Head of the Company's Deputy Assistant General Manager National Cheng Kung University	None	None			
Corporate Governance Officers	R.O.C	Ching Chang	Female	2023.1.1	2,280,000	3.03	0	0	0	0	Secretary of the Board of Directors, Master of Science Finance of the Temple University Master of Business Administration of the National Taiwan University of Science and Technology	Managing Director of the Globe Adhesive Technology (Zhuhai) Ltd.	None			-

2.2 Remuneration Paid to the Directors, the General Manager, and Deputy General Managers

2.2.1 Remuneration of Directors and Independent Directors

Unit: NT\$ thousands

Title	Name	Director's Remuneration								Sum of A+B+C+D and ratio to net income		Remuneration received by Directors for concurrent service as an employee								Sum of A+B+C+D+E+F +G and ratio to net income		Remuneration received from investee enterprises other than subsidiaries or from the parent Company	
		Base compensation (A)		Retirement pays and pension (B)		Director profit-sharing compensation (C)		Expenses and perquisites (D)				Salary, rewards, and special disbursements (E)		Retirement pays and pension (F)		Employee profit-sharing compensation (G)							
		The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company		All consolidated entities		The Company	All consolidated entities		
																Amount in cash	Amount in stock	Amount in cash	Amount in stock				
Chairman	Jun Ding Investment Co., Ltd Representative Te-Chao Chang	5,581	5,581	161	161	34	34	28	28	5,804 84.96%	5,804 84.96%	0	0	0	0	4	0	4	0	5,808 85.01%	5,808 85.01%	-	
Vice Chairman	King Dom Investment Co., Ltd Representative Te-Hsu Chang																						
Independent Director	Wen-Chen Lai	1,441	1,441	0	0	51	51	42	42	1,534 22.46%	1,534 22.46%	0	0	0	0	0	0	0	0	1,534 22.46%	1,534 22.46%	-	
	Lin-Ming Huang																						
	Meng-Fen Chen																						
	Cheng-Chung Kuan																						
Note	1. Please describe the policy, system, standards and structure in place for paying remuneration to Directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the Directors to the amount of remuneration paid: The remuneration of independent Directors is based on the remuneration committee reviewing the degree of participation and contribution value of each director to the Company's operations, linking the reasonableness and fairness of performance risks with the remuneration, and taking into account the Company's operating performance and the industry's usual level of payment. 2. In addition to what is disclosed in the above table, please specify the amount of remuneration received by Directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent Company /any consolidated entities / invested enterprises): No. 3. Note: Ms. Meng-Fen Chen was newly elected as an Independent Director on June 19, 2024. Mr. Cheng-Chung Kuan ceased to serve as an independent director on the same day.																						

Remuneration Range Table

Ranges of remuneration paid to each of the Company's Directors	Names of Directors			
	Names of Directors		Sum of A+B+C+D+E+F+G	
	The Company	All consolidated entities	The Company	All consolidated entities
Less than NT\$1,000,000元	Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen Cheng-Chung Kuan Jun Ding Investment Co., Ltd King Dom Investment Co., Ltd	Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen Cheng-Chung Kuan Jun Ding Investment Co., Ltd King Dom Investment Co., Ltd	Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen Cheng-Chung Kuan Jun Ding Investment Co., Ltd King Dom Investment Co., Ltd	Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen Cheng-Chung Kuan Jun Ding Investment Co., Ltd King Dom Investment Co., Ltd
NT\$1,000,000 (incl.) ~NT\$2,000,000 (excl.)	0	0	0	0
NT\$2,000,000 (incl.) ~NT\$3,500,000 (excl.)	Te-Chao Chang Te-Hsu Chang	Te-Chao Chang Te-Hsu Chang	Te-Chao Chang Te-Hsu Chang	Te-Chao Chang Te-Hsu Chang
NT\$3,500,000 (incl.) ~NT\$5,000,000 (excl.)	0	0	0	0
NT\$5,000,000 (incl.) ~NT\$10,000,000 (excl.)	0	0	0	0
NT\$10,000,000 (incl.) ~NT\$15,000,000 (excl.)	0	0	0	0
NT\$15,000,000 (incl.) ~NT\$30,000,000 (excl.)	0	0	0	0
NT\$30,000,000 (incl.) ~NT\$50,000,000 (excl.)	0	0	0	0
NT\$50,000,000 (incl.) ~NT\$100,000,000 (excl.)	0	0	0	0
NT\$100,000,000 or above	0	0	0	0
Total	8	8	8	8

Note: Ms. Meng-Fen Chen was newly elected as an Independent Director on June 19, 2024. Mr. Cheng-Chung Kuan ceased to serve as an independent director on the same day.

2.2.2 Remuneration to General Manager(s) and Assistant General Manager(s) (Individual Disclosure of Names and Remuneration)

Unit: NT\$ thousands

Title	Name	Salary (A)		Retirement pays and pension (B)		Rewards and special disbursements (C)		Employee profit-sharing compensation (D)				Sum of A+B+C+D and ratio to net income (%)		Remuneration received from investee enterprises other than subsidiaries or from the parent Company
		The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company		All consolidated entities		The Company	All consolidated entities	
								Amount in cash	Amount in stock	Amount in cash	Amount in stock			
General Manager	Lin- Ching Hwang	1,927	1,927	185	185	369	369	2	0	2	0	2,483 36.35%	2,483 36.35%	None

Remuneration Range Table

Ranges of remuneration paid to each of the Company's General Manager(s) and assistant General Manager(s)	Names of General Manager(s) and Assistant General Manager(s)	
	The Company	All consolidated entities
Less than NT\$1,000,000	0	0
NT\$1,000,000 (incl.) ~NT\$2,000,000 (excl.)	0	0
NT\$2,000,000 (incl.) ~NT\$3,500,000 (excl.)	Lin-Ching Hwang	Lin-Ching Hwang
NT\$3,500,000 (incl.) ~NT\$5,000,000 (excl.)	0	0
NT\$5,000,000 (incl.) ~NT\$10,000,000 (excl.)	0	0
NT\$10,000,000 (incl.) ~NT\$15,000,000 (excl.)	0	0
NT\$15,000,000 (incl.) ~NT\$30,000,000 (excl.)	0	0
NT\$30,000,000 (incl.) ~NT\$50,000,000 (excl.)	0	0
NT\$50,000,000 (incl.) ~NT\$100,000,000 (excl.)	0	0
NT\$100,000,000 or above	0	0
Total	1	1

Names and Distributions of Employee Profit-Sharing Compensation to Managerial Officers

Unit: NT\$ thousands

Title	Name	Amount in stock	Amount in cash	Total	As a % of net profit
General Manager	Lin-Ching Hwang	0	6	6	0.09%
Finance/Accounting Supervisor	Yea-Chyi Chang				
Deputy Assistant General Manager	Yen-Yu Tseng				
Corporate Governance Officers	Ching Chang				

2.2.3 Separate comparison and description of the total remuneration paid by the Company and all Companies in the consolidated financial statements to the Company's Directors and General Managers and Deputy General Managers in the most recent two years to the ratio of the net profit after tax of the individual or individual financial reports, and description of the remuneration policies and standards relevance to the portfolio, the process of determining the remuneration, the relationship to the operating performance and future risks.

1. Analysis of the proportion of total remuneration paid by the Company and by all companies included in the consolidated financial statements for the two most recent fiscal years to Directors, General Manager, and Deputy General Manager, etc. of the Company, to the net income after tax.

Unit: NT\$ thousands; %

Title\Year	2023				2024			
	The Company		All companies in the Consolidated Report		The Company		All companies in the Consolidated Report	
	Remuneration	As a % of net profit	Remuneration	As a % of net profit	Remuneration	As a % of net profit	Remuneration	As a % of net profit
Directors	8,228	20.85%	8,228	20.85%	7,342	107.46%	7,342	107.46%
President, and Vice Presidents	2,311	5.86%	2,311	5.86%	2,483	36.35%	2,483	36.35%

2. Policies, standards and combinations of remuneration payments, procedures for determining remuneration, and their relationship to business performance and future risks:

(1) Remuneration of the Directors of the Company:

Article 26 of the Company's articles of association stipulates that if there is profit in the year, 3% should be allocated as employee's remuneration, and less than 3% should be used as Director's remuneration. The board of Directors discusses the industry's usual level of payment, then negotiates and regularly evaluates the remuneration of Directors in accordance with the "Board of Directors Performance Evaluation Method", In accordance with Article 26-2 of the Company's Articles of Incorporation regarding the sound dividend policy, shareholder dividends may be distributed in the form of cash dividends or stock dividends. Among these, the cash dividends shall not be less than 10% of the total dividends distributed.

(2) Remuneration of the Managers of the Company:

In accordance with the " Director and Manager's Remuneration Measures ", the degree of participation in the Company's operations and performance evaluation are used as indicators, Including non-financial indicators: the practice of the Company's core values and operational management capabilities, continuous education and participation in sustainable operations, and measure other special contributions and incorporate them into financial indicators: the profit contribution of each department and consider the manager's goal achievement rate to calculate the operating performance remuneration.

(3) The Company's directors and managers' performance evaluation and salary payment considerations are reviewed by the salary remuneration committee at least twice a year, and the policy, system, standard and structure of salary remuneration are regularly reviewed and evaluated, with reference to the individual performance achievement rate and contribution to the Company in consideration of the overall operating performance of the Company, suggestions will be made on the evaluation results, and then submitted to the board of directors for discussion and reasonable remuneration.

(4) The review of the Company's remuneration policy related payment standards and systems is based on the Company's overall operating status as the main consideration, and the payment standards are approved based on the performance achievement rate and contribution to improve the overall organizational team effectiveness of the board of directors and management departments. Relevant salary and remuneration policies balance consideration of various risk factors to meet the rationality of the Company's business performance and future risks.

(5) To incentivize senior management to prioritize overall sustainability performance and to align the incentive system with sustainability outcomes, the Board of Directors approved an amendment to the Company's internal policy, "GISC4113 Employee Performance Appraisal Regulations," on November 12, 2024. The amendment includes the integration of ESG performance indicators into the variable compensation scheme for the President and other executives of equivalent rank, reinforcing the Company's commitment to its three core sustainability pledges.

The ESG performance indicators are weighed across five major areas: sustainability, risk management, and operational optimization.

Environmental (E) – 30%: Focus areas include energy conservation and carbon reduction, water resource management, and waste management, measuring effectiveness in implementing environmentally sustainable practices.

Social (S) – 20%: Focus areas include promoting harmonious labor relations, preventing labor disputes, contributing to social welfare, and establishing effective communication channels with stakeholders.

Governance (G) – 25%: Focuses on performance related to corporate governance duties within each executive's area of responsibility.

Risk Management – 15%: Evaluates the effectiveness of risk-related responsibilities and implementation outcomes.

Operational Optimization – 10%: Emphasizes improvements proposed for day-to-day operations and cross-functional collaboration efforts.

Each performance indicator is tied to short-, medium-, and long-term objectives to support the Company's goal of sustainable development.

2.2.4 If any of the following applies to the Company, it shall disclose the remuneration paid to each individual director. Others can choose to disclose their names in a consolidated manner, or disclose their names and remuneration individually (if individual disclosure is adopted, please fill in the title, name and amount individually, no need to fill in the remuneration table) :

1. A Company that has posted after-tax deficits in the parent Company only financial reports or individual financial reports within the three most recent fiscal years shall disclose the remuneration paid to individual Directors. This requirement, however, shall not apply if the Company has posted net income after tax in the parent Company only financial report or individual financial report for the most recent fiscal year and such net income after tax is sufficient to offset the accumulated deficits: Not applicable.
2. A Company that has had an insufficient director shareholding percentage for 3 consecutive months or longer during the most recent fiscal year shall disclose the remuneration of individual Directors: Not applicable.
3. A Company that has had an average ratio of share pledging by Directors more than 50 percent in any 3 months during the most recent fiscal year shall disclose the remuneration paid to each individual director having a ratio of pledged shares more than 50 percent for each such month: Not applicable.
4. If the total amount of remuneration received by all the Directors in their capacities as Directors of all the companies listed in the financial reports exceeds 2 percent of the net income after tax, and the remuneration received by any individual director exceeds NT\$15 million, the Company shall disclose the remuneration paid to that individual director: Not applicable.
5. A Company is ranked in the lowest two tiers in the corporate governance evaluation for the most recent fiscal year, or in the most recent fiscal year or up to the date of publication of the annual report for that year, the Company's securities have been placed under an altered trading method, suspended from trading, delisted from the TWSE, or the Corporate Governance Evaluation Committee has resolved that the Company shall be excluded from evaluation: Not applicable.
6. The average annual salary of the full-time non-supervisory employees is less than NT\$500,000 in the most recent fiscal year: Not applicable.
7. A TWSE or TPEx listed company had an increase of 10 percent or more in net profit after tax for the most recent fiscal year, but the average annual salary of its full-time non-management employees did not increase relative to the preceding fiscal year: Not applicable.
8. A TWSE or TPEx listed company had a decline in after-tax net income reaching 10 percent and exceeding NT\$5 million for the most recent fiscal year, along with an increase in its average remuneration per director (not including the remuneration of those who are also employees) reaching 10 percent or more and exceeding NT\$100,000: Not applicable.

2.2.5 If the circumstance in sub-item of the preceding item applies to a Company, it shall disclose the individual remuneration paid to each of its top five management personnel: Not applicable.

2.3 The State of the Company's Implementation of Corporate Governance

2.3.1 Board of Directors' Meeting Status

A total of 8 meetings **【A】** of the Board of Directors' Meeting were held in 2024. Director attendance status is shown as follows:

Title	Name	Attendance in person 【B】	By Proxy	Attendance rate in person (%) 【B/A】	Remark
Chairman	Jun Ding Investment Co., Ltd. Representative Te-Chao Chang	8	0	【8/8】 100%	-
Vice Chairman	King Dom Investment Co., Ltd. Representative Te-Hsu Chang	8	0	【8/8】 100%	-
Independent Director	Wen-Chen Lai	8	0	【8/8】 100%	-
	Lin-Ming Huang	8	0	【8/8】 100%	-
	Meng-Fen Chen	4	0	【4/4】 100%	New Directors
	Cheng-Chung Kuan	4	0	【4/4】 100%	Not re- elected

Other mentionable items:

1.If any of the following circumstances occur, the dates of the meetings, sessions, contents of motion, all Independent Directors' opinions and the Company's response should be specified:

(1) Matters referred to in Article 14-3 of the Securities and Exchange Act: The Company has established an audit committee, and the provisions of Article 14-3 do not apply.

For explanations regarding the matters outlined in Article 14-5 of the Securities and Exchange Act, please refer to the status of the Audit Committee meeting status.

(2) Other matters involving objections or expressed reservations by independent Directors that were recorded or stated in writing require a resolution by the Board of Directors: None.

2.Implementation of Directors Avoiding Conflict of Interests towards Resolution:

Recusals	Meeting Date	Contents of the motion	Resolutions adopted	Causes of interest conflict Avoidance and Voting status
Jun Ding Investment Co., Ltd. Representative: Te-Chao Chang King Dom Investment Co., Ltd. Representative: Te-Hsu Chang Wen-Chen Lai Lin-Ming Huang Cheng-Chung Kuan	2024.03.06	The Company's 2023 directors and employees' remuneration distribution plan.	The Directors recused themselves from discussing their remuneration.	Except for some Directors who did not participate in the voting due to conflicts of interest, the proposal was approved by the other attending Directors.
Jun Ding Investment Co., Ltd.	2024.08.08	Proposal for	The Directors recused	Except for some

Representative: Te-Chao Chang King Dom Investment Co., Ltd. Representative: Te-Hsu Chang Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen		Directors' Compensation.	themselves from discussing their remuneration.	Directors who did not participate in the voting due to conflicts of interest, the proposal was approved by the other attending Directors.
Jun Ding Investment Co., Ltd. Representative: Te-Chao Chang King Dom Investment Co., Ltd. Representative: Te-Hsu Chang Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen	2024.11.12	The Company's cash donation.	Te-Chao Chang, the representative of Jun Ding Investment Co., Ltd., is the Chairman of the Globe Comprehensive Education Foundation, a legal Consortium person, and Is a stakeholder in the case.	Except for some Directors who did not participate in the voting due to conflicts of interest, the proposal was approved by the other attending Directors.
Jun Ding Investment Co., Ltd. Representative: Te-Chao Chang King Dom Investment Co., Ltd. Representative: Te-Hsu Chang Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen	2024.11.12	The Company's 2025 remuneration plan for directors and managers.	The Directors recused themselves from discussing their remuneration.	Except for some Directors who did not participate in the voting due to conflicts of interest, the proposal was approved by the other attending Directors.
Jun Ding Investment Co., Ltd. Representative: Te-Chao Chang King Dom Investment Co., Ltd. Representative: Te-Hsu Chang Wen-Chen Lai Lin-Ming Huang Meng-Fen Chen	2025.03.06	1.The Company's 2024 director's and employees' remuneration distribution plan. 2.Regular Evaluation and Determination of Compensation Plans for Directors and Managerial Officers.	The Directors recused themselves from discussing their remuneration.	Except for some Directors who did not participate in the voting due to conflicts of interest, the proposal was approved by the other attending Directors.

3. Board of Directors Self-evaluation or Peer Evaluation:

The Company stipulate for the board of directors should conduct at least one performance evaluation for the board of directors, 5 director members, remuneration committees and audit committees every year. The internal evaluation shall be conducted at the end of each year by the secretary office of the board of directors in accordance with this method to conduct the annual performance evaluation, as the Company conducted a re-election on June 19, 2024, the evaluation period did not cover a full year. The evaluation results were reported to the Board of Directors on March 6, 2025, and disclosed on the Company's official website.

The total evaluation score was 100 points, with the results of each assessment item as follows:

Evaluation Cycle	Evaluation Period	Scope of Evaluation	Evaluation Method	Evaluation Items	Scoring Situation
Once a year	2024.06.19~ 2024.12.31	Board of Directors	Internal evaluation of the board	1.Participation in the operation of the company; 2.Improvement of the quality of the board of directors' decision making; 3.Composition and structure of the board of directors; 4.Election and continuing education of the directors; and 5.Internal control.	96.59
Once a year	2024.06.19~ 2024.12.31	Individual Directors	Self-evaluation by individual board members	1. Alignment of the goals and missions of the company; 2. Awareness of the duties of a director; 3. Participation in the operation of the company; 4. Management of internal relationship and communication; 5. The director's professionalism and continuing education; and 6. Internal control.	97.05
Once a year	2024.06.19~ 2024.12.31	Functional Committees	Internal evaluation of the functional committees	1. Participation in the operation of the company; 2. Awareness of the duties of the functional committee; 3. Improvement of quality of decisions made by the functional committee; 4. Makeup of the functional committee and election of its members and 5.Internal control.	100

4. Measures taken to strengthen the functionality of the Board:

- (1) In order to strengthen the operation of the Board of Directors, the rules of procedure of the Board of Directors have been formulated. In addition to following the relevant norms, it also convened regular Board meetings to implement the functions of the Board of Directors.
- (2) In order to improve information transparency, important decisions are disclosed on the Public Information Observatory in accordance with regulations.
- (3) Directors of the Company are arranged to participate in refresher courses every year to enhance professional competence and corporate governance.

2.3.2 Audit Committee Meeting Status

1. Information of the Member of Audit Committee:

The composition of the Audit Committee is the same as that of the Compensation Committee. Independent Director Mr. Lin-Ming Huang concurrently serves as a member of the Audit Committee of one other public company.

2. Audit Committee meeting status:

(1) The audit committee's annual work priorities: reviewing financial reports, assessment of the effectiveness of the internal control system, appointing certified accountants, and organizational regulations.

(2) The Audit Committee consists of three members.

(3) Current Term of the Members: From June 19, 2024, to June 18, 2027.

(4) In 2024, the Audit Committee held a total of 5 meetings **【A】** .

The members are as follows:

Title	Name	Attendance in person 【B】	By Proxy	Attendance rate in person (%) 【B/A】	Remark
Independent Director	Lin-Ming Huang	5	0	【5/5】 100%	Convener
	Wen-Chen Lai	5	0	【5/5】 100%	-
	Meng-Fen Chen	2	0	【2/2】 100%	New Directors
	Cheng-Chung Kuan	3	0	【3/3】 100%	Not re-elected

(5) The discussion and results of the Audit Committee resolutions and the Company's handling of the opinions of the Audit Committee as below:

Audit Committee Date	Proposal content and handling	Contents of Independent Directors' objections, reservations, or major recommendations	Article 14-5 of Securities and Exchange Act	The other approved by the Audit Committee, and by more than two-thirds of all Directors agreed to the matter
1st 11th 2024.01.05	1. Proposal for installing low-concentration VOC treatment and prevention equipment.	Passed with no comments	✓	-
	2. Added "Operation Standards Related to Financial Business Between Related Parties", updated revised the Company's internal control management system GR517 "Related Party Transactions" and removed GISC4425 "Measures for Dealing with Transactions Between Related Parties, Specific Companies and Group Enterprises"	Passed with no comments	✓	-
	Audit Committee Resolution: All members of the audit committee agreed.			
	The Company's Handling of the Audit Committee's Opinions: All Directors present agreed to pass.			

1st 12th 2024.03.06	1. The Company's 2023 annual business report and financial report.	Passed with no comments	✓	-
	2. The Company's 2023 Internal Control System Statement.	Passed with no comments	✓	-
	3. Review of the List of Auditor's Fees and Non-Assurance Services for the Year 2024.	Passed with no comments	✓	-
	4. Case of Auditor Change at Ernst & Young Certified Public Accountants.	Passed with no comments	✓	-
	Audit Committee Resolution: All members of the audit committee agreed.			
	The Company's Handling of the Audit Committee's Opinions: All Directors present agreed to pass.			
1st 13th 2024.05.08	1. Consolidated financial report of the Company and its subsidiaries for the first quarter of 2024.	Passed with no comments	-	-
	Audit Committee Resolution: All members of the audit committee agreed.			
	The Company's Handling of the Audit Committee's Opinions: All Directors present agreed to pass.			
2nd 1st 2024.08.08	1. Consolidated financial report of the Company and its subsidiaries for the second quarter of 2024.	Passed with no comments	-	-
	2. Proposal to Amend the Company's Internal Control System – Information Cycle.	Passed with no comments	✓	-
	3. Proposal to Amend the Company's Internal Control System – Production Cycle.	Passed with no comments	✓	-
	4. Proposal to Establish the “Procedures for the Preparation and Assurance of the Sustainability Report”.	Passed with no comments	-	-
	Audit Committee Resolution: All members of the audit committee agreed.			
	The Company's Handling of the Audit Committee's Opinions: All Directors present agreed to pass.			
2nd 2nd 2024.11.12	1. Consolidated financial report of the Company and its subsidiaries for the third quarter of 2024.	Passed with no comments	-	-
	2. The Company's cash donation in 2025.	Passed with no comments	✓	-
	3. Establishment of the Internal Control System and Operating Procedures for Sustainability Information Management.	Passed with no comments	✓	-
	4. Establishment of Internal Audit Procedures for Sustainability Information Management under the Internal Audit System.	Passed with no comments	✓	-
	Audit Committee Resolution: All members of the audit committee agreed.			
	The Company's Handling of the Audit Committee's Opinions: All Directors present agreed to pass.			

2nd 3rd 2025.03.06	1. The Company's 2024 annual business report and financial report.	Passed with no comments	✓	-
	2. The Company's 2024 Internal Control System Statement.	Passed with no comments	✓	-
	3. Review of the List of Auditor's Fees and Non-Assurance Services for the Year 2025.	Passed with no comments	✓	-
	Audit Committee Resolution: All members of the audit committee agreed.			
	The Company's Handling of the Audit Committee's Opinions: All Directors present agreed to pass.			

(6) Recusals of Independent Directors due to conflicts of interests, the name of Independent Director, resolutions adopted, causes of interest conflict avoidance and voting status should be stated: None.

(7) Communication between the Independent Directors, Internal audit officer and accountants (Should include material matters, methods, and results of communication on the company's financial and business status, etc.):

A. At least once a year, a meeting shall be held between the Independent Directors, the Head of Internal Audit, and the accountants to discuss the completed audit opinions from the internal audit and external audit, as well as to communicate on the audit matters of the year.

B. In addition to receiving monthly audit reports, the Independent Directors are regularly briefed by the Head of Internal Audit on the annual internal audit plan and the execution of internal audit activities. Communication regarding the execution and effectiveness of audit activities is thoroughly carried out.

C. If deemed necessary by the Independent Directors, the Internal Audit Supervisor, or external auditors may convene meetings at any time to independently discuss matters requiring separate communication.

D. The communication between Independent Directors and the Internal Audit Supervisor as follows:

Date	Communication Highlights	Communication Suggestions and Results
2024.01.05	Report on the execution of internal audit operations from November 2023.	Acknowledged. No comments.
2024.03.06	1. Report on the execution of internal audit operations from December 2023 to February 2024. 2. "Statement of Internal Control System" for the year 2023.	Acknowledged. No comments.
2024.04.25	Report on the execution of internal audit operations from March 2024.	Acknowledged. No comments.
2024.05.08	Report on the execution of internal audit operations from April 2024.	Acknowledged. No comments.
2024.08.08	Report on the execution of internal audit operations from May to July 2024.	Acknowledged. No comments.
2024.11.12	1. Report on the execution of internal audit operations from August to October 2024. 2. 2025 Annual Audit Plan.	Acknowledged. No comments.
2024.12.20	Report on the execution of internal audit operations from November 2024.	Acknowledged. No comments.
2025.03.06	1. Report on the execution of internal audit operations from December 2024 to February 2025. 2. "Statement of Internal Control System" for the year 2024.	Acknowledged. No comments.

E. The communication between Independent Directors, Accountant and the Internal Audit Supervisor as follows:

Date	Attendees	Content	Result
2024.03.06	The Audit Committee Audit Supervisor Ernst & Young Accountant Li-Huang Lin Ernst & Young Accountant Jung-Huang Hsu	1. Communication matters with corporate governance units and management. 2. The securities laws and regulations updated. 3. Tax law updated. 4. Introduction to the revision of the 11th Corporate Governance Evaluation System.	Well. No comment.
2025.03.06	All Independent Directors Audit Supervisor Ernst & Young Accountant Jung-Huang Hsu Ernst & Young Accountant Hung-Bin Yang	1. Communication matters with corporate governance units and management. 2. Quality Management Guideline No. 1. 3. The securities laws and regulations updated. 4. Tax law updated. 5. Introduction to the revision of the 12th Corporate Governance Evaluation System.	Well. No comment.

2.3.3 Composition, Responsibilities and Operations of Remuneration Committee

1. Information of the Member of Remuneration Committee

I. Information of the Member of Remuneration Committee					
Qualification		Professional Qualifications	Experiences and Seniority	Independence Status	Number of other public companies' in which the individual is concurrently serving as a member of Remuneration Committee
Identity	Name				
Independent Director	Wen-Chen Lai	1. Board of Directors 2. Commercial operation 3. Plastic 4. Communication network	1. Director of the R&D Department of Globe Industries Co., Ltd. (1977~1985) 2. Chairman of the EXA Energy Technology Co., Ltd. (2002~2010) 3. President of the Merry Electronics Co., Ltd. (1986~2016)	1. There are no circumstances under Article 30 of the Company Law. 2. I, my spouse, and relatives within the second degree of kinship are not Directors or employees of the Company or its	None

	Lin-Ming Huang	1. Board of Directors 2. Commercial operation 3. Plastic 4. Enterprise management 5. Photoelectric 6. Accounting and Finance	1. General Manager of the Proficient Management Consulting Co., Ltd. (1990~2020) 2. Associate Professor, Master Accounting and Finance Class, Department of Business Administration and Institute of Business Research, Tung Hai University. (1981~2003) 3. In-house training and consulting for listed companies. (1982~2020)	affiliates. 3. I, my spouse, relatives within the second degree of relatives (or in the name of others) do not hold any shares of the Company. 4. Not serving as a Director or employee of a Company that has a specific relationship with the Company (Subparagraphs 5-8 of Paragraph 1 of Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies). 5. The Company or its affiliated Companies have not provided business, legal, financial, accounting, and other services in the last 2 years.	1
	Meng-Fen Chen (New Directors)	1. Board of Directors 2. Commercial operation 3. Accounting and Finance 4. Investment	1. Auditor at Stephen I. Soble & Co., New York (1988~1990) 2. Corporate Finance Manager of the HSBC (1992~1996) 3. Investment Assistant Vice President of CDIB Capital Group (1998~2011) 4. Director of the Altek Corporation. (2017~Present)		None
	Cheng-Chung Kuan (Not re-elected)	1. Board of Directors 2. Commercial operation 3. Plastic 4. Photoelectric 5. Information Technology	1. Deputy General Manager of the RITEK Co., Ltd. (1999~2008) 2. General Manager of the U-TECH Media Co., Ltd. (2005~2015)		None

2. Remuneration Committee Meeting Status

(1) Compensation and Remuneration Committee Duties: This committee is in a professional and objective position and regularly reviews the salaries, remunerations, year-end bonuses, other bonuses, travel expenses, etc. In addition, in accordance with the "Principles of Year-end Bonuses for Personnel at the Manager Level and above", the performance of the current year's earnings per share, job considerations, special contributions, etc., will be reviewed by the Compensation and Compensation Committee and put forward to the Board of Directors for its decision-making reference:

- ① Periodically review this procedure and propose amendments.
- ② Formulate and regularly review the content and amount, policies, systems, Criteria and Structure and disclose the content and results of performance evaluation criteria in the annual report.

ESG Performance-Based Bonus Scheme for Senior Executives: In alignment with the Company's sustainability vision and commitment to achieving its established ESG objectives, the Remuneration Committee and Board of Directors formally approved the "ESG Performance-Based Bonus Scheme for Senior Executives" on 12 November 2024.

This scheme applies to all C-suite level management, including the Chief Executive Officer, Deputy CEOs, and other executives of equivalent rank.

Pursuant to the Company's "Year-End Bonus Allocation Policy for Managerial-Level Personnel and Above", the ESG bonus for senior executives is benchmarked at one-sixth of their annual year-end bonus entitlement (calculated in days), with the final disbursement amount determined through a comprehensive evaluation of their performance against predefined ESG metrics.

Performance Evaluation Framework:

Environmental (E): Operational effectiveness in sustainable environmental initiatives, encompassing energy conservation & carbon reduction, water resource management, and waste disposal optimization.

Social (S): Measurable outcomes in fostering labor relations, mitigating employment disputes, executing social impact programs, and strengthening stakeholder engagement channels.

Governance (G): Leadership performance in corporate governance matters within their functional mandates, ensuring compliance and best practices.

(2) There are 3 members in the compensation committee of the Company.

(3) The term of office of the current members: From June 19, 2024 to 18, 2027, the 2024 Annual Salary and Remuneration Committee held 3 meetings 【A】. The qualifications and attendance of the members are as follows:

Title	Name	Attend in person 【B】	By proxy	Attendance rate in person (%) 【B/A】	Remark
Convener	Wen-Chen Lai	3	0	【3/3】 100%	-
Committee Member	Lin-Ming Huang	3	0	【3/3】 100%	-
	Meng-Fen Chen	2	0	【2/2】 100%	(New Directors)
	Cheng-Chung Kuan	1	0	【1/1】 100%	(Not re-elected)

(4) The discussion and results of the Remuneration Committee resolutions and the Company's handling of the opinions of the Remuneration Committee as below:

Date	Content	Result	Remarks
2024.03.06	1. The Company's 2023 director's and employees' remuneration distribution plan.	The content was approved by all the attending members.	The content was approved by all the attending members and submitted to the Board of Directors for resolution.
2024.08.08	1. Proposal for Directors' Compensation.		
2024.11.12	1. "ESG Performance-Based Bonus Scheme for Senior Executives". 2. The Company's 2024 year-end bonus payment case for Managers. 3. The Company's 2025 remuneration plan for directors and managers.		
2025.03.06	1. The Company's 2024 director's and employees' remuneration distribution plan. 2.Regular Evaluation and Determination of Compensation Plans For Directors and Managerial Officers.		

(5) Other details to be recorded:

①If the Board of Directors does not accept or modifies suggestions provided by the Remuneration Committee, the date of the Board of Directors' meeting, the session number, contents of the proposal, decisions made by the Board of Directors and the Company's handling of Remuneration Committee's opinions should be stated: None.

② For decisions made by the Remuneration Committee, if there are members objecting or having their reservations that are recorded or stated in writing, the date of the Remuneration Committee meeting, the session number, contents of the proposal, and the handling of all members and opposing members' opinions should be described: None.

2.3.4 Corporate Governance Implementation Status and Deviations from the "Corporate Governance Best Practice Principles for Listed Companies" and the Reasons

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary description	
1. Has the Company established and disclosed its Corporate Governance Best-Practice Principles based on the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?	V		The Company has formulated a "Code of Practice on Corporate Governance" and published it on the Company's website and public information observatory.	No significant difference
2. Shareholding Structure and Shareholders' Rights				
(1) Does the Company have Internal Operation Procedures for handling shareholders' suggestions, concerns, disputes, and litigation matters. If yes, have these procedures been implemented accordingly?	V		The Company has established spokesperson operating procedures, with spokespersons, proxy spokespersons and stock management units to deal with shareholders' suggestions, doubts, disputes, and litigation matters. In addition, a stakeholder area and a shareholder's contact window are also set up on the Company's website for investors to have the channel of communication with the Company and is handled by a special person.	No significant difference
(2) Does the Company know the identity of its major shareholders and the parties with ultimate control of the major shareholders?	V		The Company has always maintained close contact with major shareholders, which can be regularly updated and accurately grasped list of major shareholders and their shareholdings.	No significant difference
(3) Has the Company built and implemented a risk management system and a firewall between the Company and its affiliates?	V		The Company's "Internal Control System" has established the control operations such as "Related transaction management", "supervision and management of subsidiaries", and clarifies the management rights and responsibilities of related companies' personnel, assets, and financial business. Management policies and procedures are standardized, regarding business transactions between affiliated companies as independent third parties, preventing the occurrence of illegal transactions, avoiding various potential risks, and protecting the rights and interests of the parent Company and subsidiary Shareholders.	No significant difference

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary description	
(4) Has the Company established internal rules prohibiting insider trading of securities based on undisclosed information.	V		The Company has formulated internal major information operating procedures and follows the management and control operations to prevent insider trading. Current Directors, Managers and Employees participate in at least one training on the "Handling Operation Procedures" and related laws and regulations every year, a 2-hour insider trading education and training was held on August 6, 2024. About 70 people from the head office participated in the training. The content of the course is to prohibit company insiders from using undisclosed information on the market to buy and sell securities, including the scope of material information, confidential operations, public operations, illegal processing, reasons for insider trading, identification process and trading examples.	No significant difference
3. Composition and responsibilities of the Board of Directors				
(1) Have a diverse policy and specific management objectives been adopted for the Board and have they been fully implemented?	V		The Company's Board diverse policy and its implementation are disclosed on the Company's website and annual report. There are 5 Board members. The Directors have industry/finance/law/management majors, good at leadership, operational judgment, business management, crisis management, and possess industry knowledge and international market prospects. Among them, the public welfare contributor is Chairman Te-Chao Chang. Vice Chairman Te-Hsu Chang, Independent Director Wen-Chen Lai is good at administrative management. In addition to having a financial background, Independent Director Lin-Ming Huang also has many years of experience in internal training, project coaching and consulting. Independent Director Meng-Fen Chen holds a Certified Public Accountant (CPA) qualification in the United States and possesses professional investment experience. Wen-Chen Lai an Independent Director made many suggestions for product development. None of the Directors has employee status. 3 Directors are over 70 years old, and 2 director is 60-70 years old. At present. The Company has appointed one female Director, demonstrating compliance with gender equality and diversity in the composition of the Board of Directors.	No significant difference

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary description	
(2) Has the Company voluntarily established other functional committees in addition to the remuneration committee and the audit committee?		V	Remuneration Committee and Audit Committee have been set up, and other functional committees will be set up according to the actual needs of the Company after evaluation.	Plans have been developed to facilitate compliance with regulations
(3) Has the Company established rules and methodology for evaluating the performance of its Board of Directors, implemented the performance evaluations on an annual basis, and submitted the results of performance evaluations to the Board of Directors and used them as reference in determining salary/compensation for individual Directors and their nomination and additional office terms?	V		The Company has formulated the performance evaluation method and evaluation method of the Board of Directors. The evaluation work was completed in 2024 and was reported to the Board of Directors on March 6, 2025. The performance evaluation results were all better than the standard and were linked to the Company's operating performance and applied to individual Reference for Directors' remuneration and nomination for re-appointment.	No significant difference
(4) Does the Company regularly evaluate its external auditors' independence?	V		The audit committee of the Company evaluates the independence and suitability of its certified accountants every year. In addition to requiring the certified accountants to provide "Detached Independence Statement" and "Audit Quality Indicators (AQIs)", the assessment is based on the AQI indicators. It has been confirmed that, apart from the fees related to audit certification and tax-related services, the certified public accountant has no other financial interests or business relationships with the Company. After the evaluation results of the latest year have been discussed and approved by the Audit Committee on March 6, 2025, accountant Jung-Huang Hsu and accountant Hung-Pin Yang of Ernst & Young Certified Public Accountants met the evaluation criteria, and was submitted to the resolution of the board of directors on March 6, 2025, to pass the assessment of the independence and suitability of certified accountants, the evaluation indicators are as follows: 1. Professionalism: auditing experience, training hours, turnover rate, and professional support of accounting firms. 2. Quality control: accountant load, accounting firm audit commitment, EQCR case quality control review (EQCR) review situation, accounting firm quality control support ability. 3. Independence: Non-audit service fee, familiarity with the Company, certified audit public fee, and appointment of auditors. 4. Supervision: External inspections deficiencies and punishments, and letters from competent authorities for improvement.	No significant difference

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons	
	Yes	No	Summary description		
			5. Innovation capability: innovative planning or initiative.		
			Item	Accountant self-evaluation	
			1.As of the most recent attestation work, no replacements have been made for 7 years.	■Yes □No	
			2.There is no relationship of material financial interest with the client.	■Yes □No	
			3.Any inappropriate relationship with the client has been avoided.	■Yes □No	
			4.The accountant shall ensure the honesty, impartiality, and independence of its assistants.	■Yes □No	
			5.Financial statements of the service organization shall not be audited for attestation within 2 years prior to the practice.	■Yes □No	
			6.The name of the accountant shall not be used by others.	■Yes □No	
			7.Shares are not held in the Company or in affiliated enterprises.	■Yes □No	
			8.No loans of funds have been made with the Company or its affiliated enterprises.	■Yes □No	
			9.No joint investment or interest-sharing relationship has been undertaken with the Company or its affiliated enterprises.	■Yes □No	
			10.No concurrent regular work with receipt of a fixed salary has been undertaken with the Company or its affiliated enterprises.	■Yes □No	
			11.There is no involvement with the management functions related to decision-making for the Company or its affiliated enterprises.	■Yes □No	
			12.No concurrent engagement in other businesses that may be subject to a loss of independence.	■Yes □No	
			13.No relationship with management personnel of the Company as a spouse, direct blood relative or immediate in-law, or collateral blood relative within the second degree of kinship.	■Yes □No	
			14.No charging of business-related commissions.	■Yes □No	
15.Not subject to disciplinary action or damage to the principle of independence as of this time.	■Yes □No				

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons														
	Yes	No	Summary description															
4. Does the TWSE/TPEX listed Company have in place an adequate number of qualified corporate governance officers and has it appointed a chief corporate governance officer with responsibility corporate governance practices (including but not limited to providing information necessary for Directors and supervisors to perform their duties, aiding Directors and supervisors in complying with laws and regulations, organizing Board meetings and annual general meetings of shareholders as required by law, and compiling minutes of Board meetings and annual general meetings)?		V	1. The secretary of the board of directors will concurrently be responsible for corporate governance-related affairs. The Company's corporate governance supervisor has more than three years of experience in the position of director in charge of stock affairs of a public offering company and implements the terms of reference in accordance with the "Main Points of Matters to Be Followed in the Establishment and Exercise of Powers of the Board of Directors of Listed Companies". 2. The status of corporate governance supervisor's advanced training in 2024: <table border="1"> <thead> <tr> <th>Name</th><th>Course Date</th><th>Organizer</th><th>Program</th><th>Hours</th></tr> </thead> <tbody> <tr> <td rowspan="2">Ching Chang</td><td>2024.01.19~2024.01.27</td><td>Commerce Development Research Institute</td><td>AFNOR International Certification Course for Carbon Asset Management Professional</td><td>24</td></tr> <tr> <td>2024.12.17</td><td>Taiwan Corporate Governance Association</td><td>Senior managers' compensation and ESG performance system design</td><td>3</td></tr> </tbody> </table> 3. The business execution situation in 2024 and the key points of business execution in 2025 are as follows: (1) Assist independent directors and general directors to perform their duties, provide necessary information and arrange directors advanced studies. (2) Assist in information exchange in accordance with the Company's "Standard operational protocol for responding to requests from directors". (3) Assist the board of directors in procedural and compliance matters. (4) Prepare the agenda of the board of directors and notify the directors 7 days in advance, convene a meeting, and provide meeting materials, and complete the minutes of the board meeting within 20 days after the meeting. (5) According to the "Rules for Performance Evaluation of Board of Directors" stipulated by the Company, the performance evaluation of the board of directors and functional committees are carried out every year and reported to the board of directors.	Name	Course Date	Organizer	Program	Hours	Ching Chang	2024.01.19~2024.01.27	Commerce Development Research Institute	AFNOR International Certification Course for Carbon Asset Management Professional	24	2024.12.17	Taiwan Corporate Governance Association	Senior managers' compensation and ESG performance system design	3	No significant difference
Name	Course Date	Organizer	Program	Hours														
Ching Chang	2024.01.19~2024.01.27	Commerce Development Research Institute	AFNOR International Certification Course for Carbon Asset Management Professional	24														
	2024.12.17	Taiwan Corporate Governance Association	Senior managers' compensation and ESG performance system design	3														

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary description	
5. Has the Company established channels for communicating with its stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) and created a stakeholder's section on its Company website? Does the Company appropriately respond to stakeholders' questions and concerns on important corporate social responsibility issues?	V		In addition to setting up a special area for stakeholders on the Company's website, providing a dedicated contact mailbox, and setting up a spokesperson and an acting spokesperson as a communication channel, it can properly respond to the social responsibility issues concerned by stakeholders, and the communication channel is smooth.	No significant difference
6. Has the Company appointed a professional shareholder services agent to handle matters related to its shareholder meetings?	V		Appointment of a professional stock agency, Sinopac Financial Holdings Company Limited to handle the affairs of the Company's shareholders meeting.	No significant difference
7. Information Disclosure				
(1) Has the Company established a corporate website to disclose information regarding its financials, business, and corporate governance status?	V		The Company has a website and exclusive webpage to update and disclose financial business and corporate governance information at any time for investors' reference. For relevant information, please refer to the Company's website: (https://www.globetape.com).	No significant difference
(2) Does the Company use other information disclosure channels (e.g., maintaining an English-language website, designating staff to handle information collection and disclosure, appointing spokespersons, webcasting investors conference etc.)?	V		The Company's website has an English website. Regarding the disclosure of other information, it has designated a person to be responsible for the collection and disclosure of Company information and has established a spokesperson system. The relevant information and links of the corporate briefings held by the Company are also disclosed on the Company's website.	No significant difference
(3) Does the Company publish and report its annual financial report within two months after the end of the fiscal year, and publish and report its financial reports for the first, second, and third quarters as well as its operating statements for each month before the specified deadlines?		V	The Company's monthly operations are announced and reported within the prescribed time limit, and the quarterly and annual financial reports are announced and reported before the prescribed time limit.	Plans have been developed to facilitate compliance with regulations
8. Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, Directors' and supervisors' continuing education,	V		(1) Employee Rights: The Company treats employees with integrity, implements the Labor Standards Law, and truthfully handles labor, health insurance and labor pensions in accordance with relevant laws to protect the legitimate rights and interests of employees, and conducts regular health checks for employees; And set up "Employee Welfare Committee" to promote employee welfare activities.	No significant difference

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary description	
the implementation of risk management policies and risk evaluation standards, the implementation of customer relations policies, and purchasing liability insurance for Directors and supervisors)?			(2) Employee Wellness: Since its establishment, the Company has attached great importance to the harmony of labor-management relations and adhered to the business philosophy of "people are the most precious". In addition to cooperating with relevant laws and regulations to formulate reasonable salaries, bonuses, insurance, vacation and retirement systems and other tangible benefits, it also actively implements intangible benefits such as education and training, talent cultivation, career planning, employee leisure, and workplace environment to achieve a harmonious relationship between labor and management. Employees also have a consensus on the integration of labor and management, so that both parties can maintain a good and harmonious relationship for more than 70 years. (3) Investor Relations: There are spokespersons and acting spokespersons as communication channels with investors, and information on financial and corporate governance is disclosed on the Company's website for investors to understand, and professional stock agency agencies are appointed to assist shareholders in handling related business. (4) Supplier Relations: All transactions with suppliers are handled in accordance with the "Integrity Management Code", conduct business with good faith, maintain a good interactive relationship, and conduct irregular audits to ensure the quality of suppliers. (5) Rights Of Stakeholders: In addition to having spokespersons and acting spokespersons as communication channels with investors, employees, customers, communities, governments, and suppliers, the Company has set up a "Stakeholders Area" on the Company's website. There is also, "Sinopac Financial Holdings Co., Ltd." which handles the relevant issues and suggestions of shareholders. If legal issues are involved, lawyers or legal personnel will be engaged to handle and protect the rights of stakeholders. (6) Directors' continuing education: All are in line with the requirements for the key points of further education for Directors of listed Companies.	

Evaluation item	Implementation status							Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons	
	Yes	No	Summary description						
			Title	Name	Course Date	Organizer	Program	Hours	
			Chairman	Jun Ding Investment Co., Ltd Representative Te-Chao Chang	2024.07.23	Taiwan Corporate Governance Association	The Risk Trends of Smart Technologies in the Cloud Generation	3	
					2024.08.20	Taiwan Corporate Governance Association	How to reposition and respond in the Era of Carbon Pricing	3	
			Vice Chairman	King Dom Investment Co., Ltd Representative Te-Hsu Chang	2024.05.28	Taiwan Corporate Governance Association	New Era of Artificial Intelligence: Chatbot ChatGPT flips new industry trends	3	
					2024.12.17	Taiwan Corporate Governance Association	Senior managers' compensation and ESG performance system design	3	
			Independent Director	Wen-Chen Lai	2024.11.26	Taiwan Corporate Governance Association	Analysis of liability for dishonest business operations and illegal securities cases	3	
					2024.12.17	Taiwan Corporate Governance Association	Senior managers' compensation and ESG performance system design	3	
			Independent Director	Lin-Ming Huang	2024.05.09	Taiwan Corporate Governance Association	The strategic thinking in operations management for those China Based Taiwanese Entrepreneur	3	

Evaluation item	Implementation status							Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons	
	Yes	No	Summary description						
					2024.12.19	Taiwan Corporate Governance Association	Tax practices for business operation and investment	3	
					2024.08.07	Securities and Futures Institute	Carbon trading mechanism and carbon management application	3	
			Independent Director	Meng-Fen Chen	2024.08.28	Accounting Research and Development Foundation	Latest annual report/sustainable development information/financial report preparation related tax adjustments and internal control management practices	6	
			(7) The implementation of risk management policies and risk evaluation standards: The Board of Directors is the highest governing body for risk management in the Company. On November 12, 2024, the Board approved the establishment of the "Risk Management Policy and Procedures," which serves as the Company's highest guiding principle for risk governance. The policy is intended to strengthen the risk management framework, establish a foundation for risk management operations, and ensure effective risk control. The General Manager's Office reports to the Audit Committee and the Board of Directors at least once a year, and the status of risk management operations is disclosed on the Company's website. (The most recent report was submitted to the Audit Committee and the Board of Directors on March 6, 2025.)						

Evaluation item	Implementation status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary description	
			(8) The implementation of customer relations policies: There is a customer complaint handling unit, in addition to establishing a perfect customer complaint handling mechanism, it regularly handles customer complaints and carries out customer satisfaction surveys to protect consumer rights and it has established a good relationship with customers for more than 70 years. (9) Purchasing liability insurance for Directors: The Company has purchased liability insurance for all Directors, and reported to the Board of Directors on November 12, 2024, and announced it on the public information observation platform.	
9. Please describe improvements that have already been made based on the Corporate Governance Evaluation results released for the most recent fiscal year by the Corporate Governance Center, Taiwan Stock Exchange, and specify the priority enhancement objectives and measures planned for any matters still awaiting improvement. (If the Company was not included among the companies evaluated for the given recent year; this item does not need to be completed.): The Company will protect shareholders' rights and interests, treat shareholders equally, strengthen the structure and operation of the Board of Directors, improve information transparency, and implement corporate social responsibility evaluation projects based on corporate governance evaluation indicators and continuously improve corporate governance. (1) Safeguarding shareholders' rights and interests: All members of the Board of Directors participate in the shareholders' meeting, and the Company's website and public information observatory has announced important matters of the Board of Directors and the shareholders' meeting. (2) Treat Shareholders equally: The Company uses electronic voting to implement shareholders' ability to participate in shareholder meetings and to facilitate shareholder voting. (3) Strengthening the structure and operation of the Board of Directors: To enable investors to better understand the qualifications of the Board members of the Company, relevant information is disclosed on the Company's website and public information observatory. (4) Improve information transparency: The Company website discloses corporate governance and important information, strengthens English information, and meets the internationalization of services. (5) Implementing corporate social responsibility: The Company will consider the operating conditions and actual needs, promote the operation of social responsibility with a high degree of self-discipline and prudence, and continue to improve corporate governance.				

2.3.5 Promotion of Sustainable Development Implementation Status and Deviations from the "Sustainable Development Best Practice Principles for Listed Companies" and the Reasons

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
1. Has the Company established a governance framework for promoting sustainable development, and established an exclusively (or concurrently) dedicated unit to oversee promoting sustainable development? Has the Board of Directors authorized senior management to handle related matters under the supervision of the Board?	V		The Company's sustainable development organization is composed of a high-level management team called the 'Sustainable Development Implementation Team,' which aligns with the vision and mission of the Company's ESG policy. This team includes the Chairman's Office, Internal Auditing Office, General Manager's Office, and various departments and business units under its jurisdiction. The team conducts risk assessments on environmental, social, and corporate governance issues related to the Company's operations. The General Manager's Office is responsible for formulating sustainable development policies, systems, or related management guidelines, as well as specific implementation plans, and submitted a report on the execution status to the Board of Directors on March 6, 2025.	No significant difference
2. Does the Company conduct risk assessments of environmental, social, and corporate governance (ESG) issues related to the Company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies?	V		Information related to the Company's operations based on the principle of materiality: 1. Environmental issues: The Company has obtained "ISO 14001" environmental management certification in 2021 and has been obtaining it regularly. The Company has completed the "ISO 14067" product life cycle and carbon footprint assessment for major products to obtain the certification. In 2023, The Company completed greenhouse gas emissions to examine the impact of the Company's operations and obtain "ISO 14064- 1" certification. According to the results of the carbon inventory, the Company continues to implement carbon reduction measures, and strive to effectively reduce the scope 1 emission risk and the scope 2 greenhouse gas indirect emissions caused by the use of electricity. 2. Social issues: The Company regularly holds fire drills and industrial safety education and training every year to cultivate employees' abilities in emergency response and self-safety management. The Company's products comply with various laws and regulations regulated by the government, comply with EU RoHS regulations,	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
			without any hazardous substances. At the same time, to ensure the quality of customer service, customer service hot line and communication website have been set up to strengthen the cooperative relationship with customers. 3. Corporate governance issues: (1) The establishment of a governance organization and the implementation of an internal control mechanism ensure that all personnel and operations of the Company are truly abided by relevant laws and regulations. (2) The Company arranges relevant training for directors and provides them the latest regulations, system development and policies in order to strengthen the functions of directors. (3) The establishment of various communication channels and set up of an investor service e-mail box on the Company website handled and responded by the spokesperson.	
3. Environmental Issues				
(1) Has the Company set an environmental management system designed to industry characteristics?	V		To optimize environmental management and energy system, the Company is committed to producing green products, continuously improve environmental quality by means of pollution prevention and resource saving and achieve the goal of sustainable development of the Company. It passed TAF verification in 2013 obtaining ISO50001:2011 certificate and passed IAF verification in 2021 obtaining ISO14001:2015 certificate, conducted annual greenhouse gas inventory in accordance with the ISO14064-1 specification, and publicly disclosed it on the Company's website.	No significant difference
(2) Does the Company endeavor to use energy more efficiently and to use renewable materials with low environmental impact?	V		The Company actively promotes various energy reduction measures, continues to improve, and add functional hardware equipment designed for pollution prevention and energy saving, to reduce the energy consumption of enterprises and products, improve the utilization efficiency of various resources, and evaluate the use of recycled materials to reduce the impact on the environment, achieve resource regeneration and recycling, and optimize energy efficiency.	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(3) Has the Company evaluated the potential risks and opportunities posed by climate change for its business now and in the future and adopted relevant measures to address them?	V		The Company pays attention to the impact of climate change on operating activities and is committed to developing new products of green energy technology and continuously planning to obtain relevant certifications: In 2011, it completed the carbon footprint verification of 30 products and obtained reasonable assurance level certificates such as PAS2050:2011 and ISO14067 certificate and green supply chain carbon inventory was completed. The Company started using ISO50001 energy management system, introduced ISO14001 environmental management system in 2021 and obtained ISO14001:2015 certificate verified by IAF. In addition to implementing basic measures to strengthen and improve process equipment to increase efficiency, the Company uses energy management to improve field equipment and plant personnel management and training, and educate customers and suppliers on environmental protection, energy conservation and carbon reduction to promote sustainability and growth Energy and Environmental Policy.	No significant difference
(4) Did the Company collect data for the past two years on greenhouse gas emissions, volume of water consumption, and the total weight of waste, and establish policies for greenhouse gas reduction, reduction of water consumption, or management of other wastes?	V		Since 2010, it has continued to obtain the ISO14064-1 Organizational Greenhouse Gas Inventory Certificate and has continued to pay attention to energy and environmental issues. It has applied ISO50001 energy management technology in energy and environmental policies and continued to promote ISO14064-1 Organizational Greenhouse Gas Inventory and ISO14001 Environmental Management System, and calculated the product carbon footprint of PAS2050, ISO14067 and Taiwan carbon label, and obtained external certification. Environmental Policy: The Company considers the environmental impact caused by activities, products, and services in the life cycle, and implements waste heat generated in the process and waste recovery and reduction. All employees jointly support the environmental protection concept of cherishing energy, attaching importance to environmental protection, greening the earth, and reducing pollution and waste, and deeply realize the responsibility of the enterprise to protect the earth.	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons																																													
	Yes	No	Summary description																																														
			Therefore, the Company promise to. 1.Establish ISO 14001 environmental management system, implement environmental policies and goals, and continuously improve environmental performance. 2.Implement environmental protection and energy education for all employees to enhance environmental awareness. 3.Comply with energy and environmental protection regulations and other requirements. 4.Continue to save energy and reduce environmental impact to achieve the goal of sustainable development. Greenhouse Gas Emissions, Water Consumption and Waste Information and Policies: 1. Greenhouse gas emissions, water usage and waste information: ① <table><tr><th>Category/Year</th><th>2024</th><th>2023</th></tr><tr><td>Greenhouse Gas Emissions:</td><td>7,978.544</td><td>8,753.562</td></tr><tr><td>Scope 1</td><td>3,398.8934</td><td>3,780.1076</td></tr><tr><td>Scope 2</td><td>1,709.2062</td><td>1,948.2052</td></tr><tr><td>Scope 3</td><td>2,870.4445</td><td>3,025.2493</td></tr><tr><td>Total Waste Volume:</td><td>211.89</td><td>253.19</td></tr><tr><td>Hazardous Waste</td><td>167.66</td><td>174.92</td></tr><tr><td>Non-Hazardous Waste</td><td>44.23</td><td>78.27</td></tr><tr><td>Total Recycled Resources:</td><td>273.86</td><td>275.83</td></tr><tr><td>Waste Paper</td><td>66.50</td><td>84.30</td></tr><tr><td>Scrap Iron</td><td>6.19</td><td>4.99</td></tr><tr><td>Plastic Waste</td><td>201.17</td><td>186.54</td></tr><tr><td>Total Water Withdrawal:</td><td>37,077.64</td><td>36,692.78</td></tr><tr><td>Total Water Consumption (Water Usage)</td><td>10,312.64</td><td>11,756.78</td></tr><tr><td>Wastewater Discharge</td><td>26,765.00</td><td>24,936.00</td></tr></table>	Category/Year	2024	2023	Greenhouse Gas Emissions:	7,978.544	8,753.562	Scope 1	3,398.8934	3,780.1076	Scope 2	1,709.2062	1,948.2052	Scope 3	2,870.4445	3,025.2493	Total Waste Volume:	211.89	253.19	Hazardous Waste	167.66	174.92	Non-Hazardous Waste	44.23	78.27	Total Recycled Resources:	273.86	275.83	Waste Paper	66.50	84.30	Scrap Iron	6.19	4.99	Plastic Waste	201.17	186.54	Total Water Withdrawal:	37,077.64	36,692.78	Total Water Consumption (Water Usage)	10,312.64	11,756.78	Wastewater Discharge	26,765.00	24,936.00	
Category/Year	2024	2023																																															
Greenhouse Gas Emissions:	7,978.544	8,753.562																																															
Scope 1	3,398.8934	3,780.1076																																															
Scope 2	1,709.2062	1,948.2052																																															
Scope 3	2,870.4445	3,025.2493																																															
Total Waste Volume:	211.89	253.19																																															
Hazardous Waste	167.66	174.92																																															
Non-Hazardous Waste	44.23	78.27																																															
Total Recycled Resources:	273.86	275.83																																															
Waste Paper	66.50	84.30																																															
Scrap Iron	6.19	4.99																																															
Plastic Waste	201.17	186.54																																															
Total Water Withdrawal:	37,077.64	36,692.78																																															
Total Water Consumption (Water Usage)	10,312.64	11,756.78																																															
Wastewater Discharge	26,765.00	24,936.00																																															

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
			② Management and Policy: In terms of greenhouse gas management, to achieve the international trend of reduction, the company will continue to actively carry out reduction tracking. The measures include large-scale investment in MES smart manufacturing improvement and process enhancement, and the annual reduction target of 5%. In addition, to cope with climate change and promote the sustainable operation of the Company, it will evaluate and invest in the development of renewable energy and energy-saving products in the future. In terms of the plan for water resources energy conservation and environmental protection, starting from the comprehensive implementation of water conservation in daily life, the Company has invested in several improvement measures, using water resources management and water-saving technologies, and is committed to the recycling and reuse of water resources. In terms of environmental protection plan, in addition to performance appraisal and internal and external audits, it passed the ISO14001 environmental management system certification in 2021. To realize the sustainable resource strategy, the company plans to reduce the total amount of waste and recycle waste and reduce waste output through management measures such as process technology improvement and raw material reduction, to realize the benefits of waste reduction and resource recycling.	
4. Social Issues				
(1) Has the Company formulated relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?	V		The Company has established a 'Human Rights Policy' to uphold the protections stipulated in human rights conventions. All operations and personnel management are handled in accordance with the Labor Standards Law and other relevant regulations and internal control system regulations, fully protecting the legitimate rights and interests of employees, provide a safe and healthy working environment, assisting employees in maintaining physical and mental health and work-life balance, and promoting relevant education and training, in order to improve the awareness of human rights protection and reduce the possibility of risk occurrence.	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(2) Has the Company established and implemented reasonable employee welfare measures (include salary/compensation, leave, and other benefits), and are business performance or results appropriately reflected in employee salary/compensation?	V		The Company follows the Labor Standards Law, formulates the Company Management Regulations, comprehensively considers the work performance, special contribution, and moral character of employees, and conducts regular performance appraisals (such as quantifying work performance goals and functional ethical behaviors). Sustainability projects (e.g., corporate governance, energy conservation and carbon reduction, quality indicators) are reflected in employee compensation. The Company has set up an employee welfare committee, to formulate employee welfare measures, allocate welfare funds every year, and plan various high-quality benefits for colleagues, such as: employee travel subsidies, birthday gift by cash, marriage allowances, maternity allowances, funeral allowances, etc. Employee may apply for unpaid leave in case of child-care, serious injury or illness, major accident, etc., to consider the needs of personal and family care, pay attention to employee rights and benefits, and maintain a good working environment.	No significant difference
(3) Does the Company provide employees with a safe and healthy working environment, and implement regular safety and health education for employees?	V		1.The Company is committed to providing employees with a safe and healthy working environment, and conducts health checks every year to protect the health of factory employees. For the Alkane operation project, all inspections were completed in 2024. For those with abnormal inspection results, specialist doctors will personally guide and assist in follow-up consultations. By continuing to conduct health education and training, the Company provides relevant health education information and develops employee's emergency response ability and safety concept, strengthens employees' cognitive ability, to reduce the occurrence of accidents caused by unsafe behavior. 2.The Company follows the Occupational Safety and Health Law to build a healthy and happy workplace, promotes occupational safety culture, strengthens the protection management of workers, regularly inspects equipment, and creates a zero-disaster environment, the Company obtained the " ISO 45001 Occupational Health and Safety Management Systems " certificate in 2024 and completed the verification. 3.There were no occupational disasters in 2024, the Company improves overall occupational safety and health performance and effectively controls risks, to	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
			ensure the safety of employees during work, and to provide workers with a healthy and comfortable working environment. 4.Fire drills and industrial safety education and training are conducted regularly every year to enhance employees' abilities in emergency response and self-safety management. In 2024, there were no fire incidents.	
(4) Has the Company established effective career development training programs for employees?		V	The Company has established comprehensive training regulations. Each year, training plans and budgets are formulated and implemented based on the needs of each department for pre-employment training, professional training, and on-the-job training of each department. The effectiveness of these trainings is evaluated to strengthen employees' competencies, thereby enhancing the Company's operational performance and competitiveness. Training courses cover a wide range of topics organized by competent authorities, CPA firms, and industry professionals, including corporate governance, business management, finance and accounting, human resources, legal affairs, auditing, quality control, marketing, and information technology. In addition, technical training includes factory machinery operation, environmental safety management, and occupational health and safety. To align with long-term development goals and improve employee quality, the Company conducts both general training (e.g., fire safety training, labor safety education) and professional training tailored to departmental functions and job requirements (e.g., technical skills training, business development training, audit training, finance and accounting training, and management training), enabling every employee to realize their full potential through talent development. To support employees in continuous learning and development through diversified learning methods, the Company also incorporates corporate ethics into its training curriculum to cultivate key competencies and develop tailored growth plans for employees. Since 2006, the Company has participated in programs initiated by the Workforce Development Agency, Ministry of Labor, such as the "Enterprise Talent Upgrading Program" and "Recharge and Take-off Program," and has consistently	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
			received training subsidies to enhance workforce quality and competitiveness. Starting in 2023, the Company has also implemented the “Training Subsidy Program for Middle-aged and Senior Employees in Employment” to help employees in this demographic receive high-quality training and enhance their professional skills. Since 2013, the Company has undergone regular assessments under the Talent Quality-management System (TTQS) and has been certified accordingly (valid from October 13, 2022, to October 12, 2024).	
(5) Does the Company comply with the relevant laws and international standards with regard to customer health and safety, customer privacy, and marketing and labeling of products and services, and implement consumer protection and grievance policies?	V		There are personal data protection management systems and policies, and the customer's data is checked through internal audit, crisis prevention and training. The Company follows relevant government regulations and international standards, complies with regulatory requirements for product safety management, does a good job in safeguarding customers' rights and interests, and set up a stakeholder area on the Company's website to provide customer suggestions or communication methods for complaints, and properly handle customers with integrity opinion.	No significant difference
(6) Has the Company formulated supplier management policies requiring suppliers to comply with relevant regulations on issues such as environmental protection, occupational safety and health, or labor rights, and what is the status of their implementation?	V		In terms of supplier management implementation, the Company has established a 'Supplier Code of Conduct' and a 'Manufacturer Commitment Letter' to ensure that all suppliers engaged by the organization can provide raw materials that meet environmental quality requirements. The Company interacts with suppliers in accordance with the principles of ethics and integrity and requires suppliers to follow relevant norms on issues such as environmental protection, occupational safety and health, or labor rights, without jeopardizing basic labor rights, ethical standards, and integrity management, and declares the above when entering contracts. Cooperative suppliers must pass the ISO9001 quality management system, and through different forms of guidance and communication with suppliers, to effectively improve environmental protection and safety and health performance and comply with international standards, the communication content includes workplace hygiene, employee health, fire maintenance, carbon inventory, climate changes, regulatory risks, and professional ethics.	No significant difference

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
5. Does the Company refer to international reporting standards or guidelines when preparing its sustainability report and other reports disclosing non-financial information? Does the Company obtain third party assurance or certification for the reports above?		V	The Company is required by law to publish corporate governance on the public information platform and the Company's website to provide and safeguard the rights and interests of shareholders and investors and is committed to promote the formulation and preparation of sustainability reports and will handle relevant verifications depending on the Company's operating scale.	Plans have been developed to facilitate compliance with regulations
6. If the Company has adopted its own sustainable development best practice principles based on the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviation from the principles in the Company's operations: The Company's sustainable development code and related regulations are still under development.				
7. Other important information to facilitate better understanding of the Company's promotion of sustainable development: (1) The Globe Comprehensive Education Foundation (formerly known as the Zhang Dehua Memorial Scholarship Foundation) was established in 1979 to provide scholarships for students from poor families and outstanding students to help them complete their studies without interruption. In 2001, after the approval of the competent authority, it was renamed to "Globe Comprehensive Education Foundation" to promote social education, lifelong learning, construction of humanistic ethics, production, and management technology education, and to continue to organize scholarship activities, etc., expanding its commitment to education and culture. (2) The founder, Mr. Tian-Song Chang, once founded the Globe Taipei Branch and Yangmei Branch of the Chinese Ethics Society, aiming to encourage all employees, their families, and the public to enrich their minds, practice morality, and beautify their lives. The concept is still in use today. (3) Participate in social welfare projects: To inherit the legacy of the founder Mr. Tian-Song Chang, "take it from the society and use it for the society", with specific human and material resources, long-term investment in local care, environmental protection and conservation work, etc., The Company has accumulated a number of public welfare undertakings (such as participating in disaster relief, and donations or sponsorship of a large number of wheelchairs and social welfare activities in domestic hospitals, etc.) which provided a positive social impact. ① Sponsored the North District University Joint Charity Sale for several consecutive years and provided free donations of the Company's series of products to the organizers. ② Caring for the disadvantaged groups in society, The Company has been participating in and sponsoring the National Education and Culture Expo Carnival for the physically and mentally handicapped and aboriginal peoples. ③ The Globe Comprehensive Education Foundation donated to the Children's Welfare Alliance Cultural and Educational Foundation, the National Federation of Taiwan Women's Organizations, the Chinese Christian Relief Association, the World Peace Association, the Taichung Private Zhang Xijun Welfare Charity Foundation, and the National Hualien Senior Agricultural Vocational School, Taoyuan Municipal Rui yuan National Middle School, Yilin County Loudon Town Chenggong National Primary School, Penghu County Jingo National Middle School, National Xinyang Senior Industrial Vocational School, Tainan Municipal Jincheng National Middle School, Keelung Municipal Inner National Middle School, New Taipei City Stanching District Yonghua National Elementary School, Chiayi Catholic Horngren High School for Girls, Kaohsiung City Minong District Jindong National Elementary School, Miaoli County Yunlin Town Kebu National Elementary School, Tainan City Guinan District Guinan National Primary School, Tainan Municipal Chongming National Middle School, Changhua County Dongxiang National Primary School in Lukan Town, Libyan National Middle School in Changhua County, Xinglong National Primary School in Zhubei City, Hsinchu County · Kaohsiung Municipal Feng Xiang National Middle				

Evaluation item	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
School, New Taipei City Zhonghe District Xing nan National Primary School, New Taipei City Danshui District Xinxiang National Primary School, Chiayi County Zhongdu National Middle School, Taipei Municipal Lu Gong National High School, Taipei Municipal Yingjie National High School, Taipei Municipal Chongqing National High School, Taipei City West Lake Experimental National Middle School, Taipei City Aiming National Middle School, Taipei City Longmen National Middle School, Taipei City Waxing National Primary School, Taipei City Huazhong National Middle School, Taipei City Changsheng National Middle School, Taipei City Longshan National High School, Taipei City Nan gang Senior Industrial Vocational school, Taipei Municipal Wuchang Junior High School, Taipei Municipal Jingmei Elementary School, Taipei Municipal Beitou Junior High School, Taipei Municipal Kainan Senior High School, Taipei Municipal Shipai Junior High School, Taipei School for the Hearing Impaired, Taipei Municipal Jingxing Junior High School, Taipei Municipal Lan Ya Junior High School, Taipei Municipal Beizheng Junior High School, Taipei Municipal Minguang Junior High School, Taipei Municipal Jiancheng Junior High School, Taipei Beitou District Guandu Elementary School, Taipei Neihu District Nanhu Elementary School, and also sponsored public welfare activities organized by Taipei Medical University, in 2024, the Company did not have industry-university cooperation or construction-education cooperation. ④ Participated in Red Cross disaster relief donation activities for many times and sponsored public welfare activities organized by National Taiwan University of Science and Technology, fulfilling corporate social responsibility. ⑤ In 2014, The Company was awarded the honorary certificate of the Corporate Social Responsibility Public Welfare Award by the Excellent Manufacturers Association of the Republic of China. ⑥ The strong earthquake in southern Taiwan in 2016 caused the loss of life and property of many victims. In addition to donating money for disaster relief, the Company also mobilized all employees to respond and express its concern. ⑦ In 2016, The Company was awarded the Contribution Award for the Database of Product Carbon Footprint Emission Coefficients issued by the Environmental Protection Agency of the Executive Yuan, and the Certificate of Honor for Outstanding Contribution to the Promotion of Orthographic Marks issued by the Bureau of Standards of the Ministry of Economic Affairs. ⑧ The Hualien earthquake in 2018 and 2024 caused the loss of life and property of many victims. The Company also participated in donations for disaster relief. ⑨ In 2019 and 2021~2023, The Company actively participate in the charity donation activity of the "Recycled Computer Hope Project" of the ASUS Culture and Education Foundation. ⑩ In 2020, the Ministry of Economic Affairs awarded the trophy of "Stable Operation with a Long History" for the Company which has been in business for over 50 years. ⑪ In 2021, he received a certificate of excellence from the Taipei City Labor Inspection Office for his outstanding performance in the "109 Labor Conditions Counseling and Promotion Program". ⑫ In 2024, we were awarded the trophy for outstanding performance in the use of electronic invoices by the Ministry of Finance. (4) The Company has smooth communication channels and good relations with manufacturers, customers, and suppliers in Yangmei Youth Industrial Park. (5) In order to shape the good behavior and ethical cultivation of employees, the Company has set ten working rules for employees to follow. (6) There are internal major information processing procedures and management control operations to prevent insider trading. In addition to disclosure on the Company's website, the relevant information and penalties for insider trading are publicized to colleagues, managers, and Directors in meetings to avoid violations.				

Climate-Related Information of TWSE/TPEX Listed Company

1. Implementation of Climate-Related Information

Item	Implementation status
1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	The Company's sustainable development organization is composed of a high-level management team known as the 'Sustainable Development Implementation Team'. This team aligns with the vision and mission of the Company's ESG policy and includes the Chairman's Office, Internal Auditing Office, General Manager's Office, and various departments and business units under its jurisdiction. The team conducts risk assessments on environmental, social, corporate governance, and climate change issues related to the Company's operations. They also perform financial impact analyses on high-risk climate factors and develop corresponding strategies. Additionally, the General Manager's Office formulates sustainable development policies, systems, related management guidelines, and specific promotion plans.
2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	The Company is actively investing in energy saving, carbon reduction, water saving and waste reduction to improve the quality of emissions and reduce emissions; in the medium and long term, The Company is developing green innovation and green processes, strengthening the integration of upstream and downstream raw material supply chains to enhance its overall competitiveness, and predicting the crisis and losses from extreme changes through simulations and formulating response strategies in advance.
3. Describe the financial impact of extreme weather events and transformative actions.	The Company has identified the risk factors caused by extreme climate as "increase in raw material acquisition costs", "cost of switching to low carbon emission technologies". We will encounter an increase in overall operating costs, but at the same times, we will also promote the overall development of green innovation, green procurements and continue to actively invest in energy saving, carbon reduction to improve the quality of pollution emissions and reduce emissions.
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	The Company refers to the climate risk factors identified by its peers, and then adjusted for materiality. The primary methodology is to identify the potential impact and develop risk management and response measures.
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	The Company develops a TCFD framework to set up the company's climate risk identification process and conducts education and training to enhance personnel's understanding of the impact of climate change and its main financial impacts.
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	In response to climate change, the Company is committed to energy conservation, carbon reduction and sustainable operation for a long time., and setting medium- and long-term carbon reduction targets, as well as annual targets for energy saving, carbon reduction, water saving and waste reduction.
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	Internal carbon pricing is still under development.

8.If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	The Company's greenhouse gas (GHG) activities encompass all major production facilities, including the Headquarters (with Taichung and Kaohsiung branches), Youshi Plant 1, and Youshi Plant 2. The calculation of GHG emissions includes Scope 1, Scope 2, and Scope 3. In response to climate change, the Company is formulating relevant emission reduction targets. In 2023, the Company purchased a 5-year registered and certified Taiwan Renewable Energy Certificate (T-REC) totaling 1 million kilowatt-hours. The certificates were issued by the National Renewable Energy Certification Center. These T-RECs declare that the equivalent of 1 million kilowatt-hours of traditional electricity consumption over the 5-year period is offset by renewable energy, and they are applied as emission reduction factors for Scope 2 GHG inventories. The Company has declared a total of 200 units (thousand kilowatt-hours) of registered and certified T-RECs for Youshi Plant 1 and Youshi Plant 2 for the year 2024. The certificate numbers are 23SP0127-B024000470~569, and 23SP0127-B0240001791~1840, 2191~2240.
9.Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan (separately fill out in points 1-1 and 1-2 below).	1-1 Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years 1-1-1 Greenhouse Gas Inventory information 1. The total emissions in 2024 are 7,978.544 metric tons CO₂e/year; Scope 1: 3,398.8934 metric tons CO₂e/year, intensity: 4.2753 metric tons CO₂e/million yuan Scope 2: 1,709.2062 metric tons CO₂e/year, intensity: 2.1499 metric tons CO₂e/million yuan Scope 3: 2,870.4445 metric tons CO₂e/year, intensity: 3.6106 metric tons CO₂e/million yuan 2. Total emissions in 2023 are 8,753.562 metric tons CO₂e/year; Scope 1: 3,780.1076 metric tons CO₂e/year, intensity: 4.1044 metric tons CO₂e/million yuan Scope 2: 1,948.2052 metric tons CO₂e/year, intensity: 2.1153 metric tons CO₂e/million yuan Scope 3: 3,025.2493 metric tons CO₂e/year, intensity: 3.2847 metric tons CO₂e/million yuan 1-1-2 Greenhouse Gas Assurance Information The Company's greenhouse gas inventory verification scope from 2020 to 2022 was expanded to include Scope 3 based on the organizational carbon inventory ISO 14064-1:2018 edition. This scope includes the head office (including the Taichung Sales Office and Kaohsiung Sales Office), Youth Plant 1 Factory, and Youth Plant 2 Factory. The verification was certified by SGS as a third-party statement. In 2023 to 2024, the parent company conducted a self-assessment of greenhouse gas emissions uncertainties based on the organizational carbon inventory ISO 14064-1:2018 edition. 1-2 Greenhouse Gas Reduction Targets, Strategy, and Concrete Action Plan The Company introduced the ISO 14064-1 greenhouse gas inventory system in 2009, using that year as the baseline for emissions. By 2015, the Company had achieved a 10% reduction in emissions and has since continued to promote further reductions. The goal is to reduce electricity consumption, a major source of greenhouse gas emissions, by 1% each year compared to the previous year. This effort reflects our commitment to achieving environmentally friendly policies focused on low pollution and low energy consumption.

1-3 2024 Scope 3 Greenhouse Gas (GHG) Emissions Information

Scope 3 data covers the Headquarters (including Taichung and Kaohsiung branches), Youshi Plant 1, and Youshi Plant 2. The types of greenhouse gases include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).

Indirect GHG Emissions (Categories 3 to 6, including subcategories)	(Unit: metric tons CO ₂ e/year)
Category 3: Indirect GHG emissions from transportation	152.1766
3.1 Upstream transportation and distribution	75.8501
3.2 Downstream transportation and distribution	9.7570
3.3 Employee commuting	66.5695
3.4 Transportation of customers and visitors: Not material	Not material
3.5 Business travel: Not material	Not material
Category 4: Indirect GHG emissions from products used by the organization	1,154.4583
4.1 Purchased energy-related emissions	1,118.3197
4.2 Emissions from capital goods (production/non-production)	Not material
4.3 Emissions from the treatment of solid and liquid waste	36.1386
4.4 Emissions from use of leased equipment/assets	Not material
4.5 Emissions from services not described above	Not material
Category 5: Indirect GHG emissions from the use of sold products	1,563.8096
5.1 Use-phase emissions of sold products	Not material
5.2 Downstream leased assets	Not material
5.3 End-of-life treatment of sold products	1,563.8096
5.4 Emissions from investments	Not material
Category 6: Other indirect GHG emissions from sources not included above	Not material

2.3.6 Ethical Corporate Management Implementation Status and Deviations from the "Ethical Corporate Management Best Practice Principles for Listed Companies" and the Reasons

Evaluation item	Implementation status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
1. Establishment of ethical corporate management policies and programs				
(1) Does the Company have an ethical corporate management policy approved by its Board of Directors, and bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures, and commitment regarding implementation of such policy from the Board of Directors and the top management team?	V		The Company has established the "Ethical Corporate Management Best Practice Principles", which is disclosed on the Public Information Observatory Platform and the Company's website. Additionally, Chapter 5 of the 'Management Regulations' and the 'Work Contract' both clearly stipulate the 'integrity principle'. In addition to overseeing implementation, reporting on the implementation of operational policies to the Board of Directors is also required.	No significant difference
(2) Whether the Company has established an assessment mechanism for the risk of unethical conduct; regularly analyzes and evaluates, within a business context, the business activities with a higher risk of unethical conduct; has formulated a program to prevent unethical conduct with a scope no less than the activities prescribed in Article 7, paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPE Listed Companies?	V		The Company has established and continues to enhance integrity management policies and regulations, actively promoting integrity policy through training and awareness campaigns. In 2024, the Company conducted education and awareness programs on preventing insider trading and upholding integrity laws, involving a total of 70 participants. Additionally, the Company has implemented an "Employee Code of Ethics" which all employees and relevant stakeholders are required to sign and adhere to. Currently, 100% of our local employees have signed this code.	No significant difference
(3) Does the Company clearly set out the operating procedures, Behavior guidelines, and punishment and appeal system for Violations in the unethical conduct prevention program, implement it, and regularly review and revise the plan?	V		The Company has established ' Whistleblower system' to address instances of illegal and unethical behavior and has set up a dedicated reporting and complaint email address at report@globetape.com.tw. Upon receipt of a whistleblower complaint, it will be forwarded to the internal audit department for processing according to our incident handling procedures for reporting and complaints.	No significant difference
2. Ethical Management Practice				
(1) Does the Company assess the ethics records of those it has business relationships with and include ethical conduct related clauses in the business contracts?	V		The "Supplier Integrity Service Statement" signed by the Company clearly stipulates that all suppliers and employees must abide by not accepting rebates, demanding offerings, or improper benefits.	No significant difference
(2) Has the Company set up a dedicated unit to promote ethical corporate management under the Board of Directors, and does it regularly (at least once a year) report to the Board of Directors on its ethical corporate management policy and program to prevent unethical conduct and monitor their implementation?	V		The formulation, amendment, or termination of the Company's 'Ethical Corporate Management Best Practice Principles' requires unanimous approval from the board of directors. The Legal Department (dedicated to ethical management) is responsible for promoting the Company's integrity in corporate governance, including honest operations, anti-corruption efforts, addressing dishonest behavior, and managing reporting matters. A report on the execution of the integrity management for the fiscal year 2024 was submitted to the board of directors on March 6, 2025.	No significant difference

Evaluation item	Implementation status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(3) Has the Company established policies to prevent conflict of interests, provided appropriate communication and complaint channels, and properly implemented such policies?	V		The Company's "Management Regulations" and related measures have regulations to prevent conflicts of interest and also requires relevant personnel to evade in order to avoid improper influence and damage to the Company.	No significant difference
(4) Does the Company have effective accounting and internal control systems in place to enforce ethical corporate management? Does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit compliance with the systems to prevent unethical conduct or hire outside accountants to perform the audits?	V		The Company has established a sound accounting system and internal control system, and the internal auditors will list them as audit items based on risk assessment to strengthen prevention and report the implementation of the audit plan to the Board of Directors.	No significant difference
(5) Does the Company provide internal and external ethical corporate management training programs on a regular basis?	V		In addition to the "Ethical Corporate Management Best Practice Principles" established by the Company, which is disclosed on the public information observatory and website, relevant education and training are held regularly every year.	No significant difference
3. Implementation of Complaint Procedures				
(1) Has the Company established specific whistleblowing and reward procedures, set up conveniently accessible whistle blowing channels, and appointed appropriate personnel specifically responsible for handling complaints received from whistle blowers?	V		The company has established 'Whistleblower system' outlining provisions for rewards and penalties. Additionally, a 'Reporting System Procedure' has been developed to set up an email mailbox for reporting and complaints, with the internal audit office serving as the dedicated unit for handling such matters.	No significant difference
(2) Has the Company established standard operation procedures for investigating the complaints received, follow-up measures taken after investigation, and mechanisms ensuring such complaints are handled in a confidential manner?	V		The Company adopted 'Whistleblower system' and scrupulously operate the system, and relevant operating procedures are included in the research and formulation plan to protect personal privacy and the disclosure of all information in accordance with the Personal Data Protection Law.	No significant difference
(3) Has the Company adopted proper measures to protect whistleblowers from retaliation for filing complaints?	V		The Company keeps the identity and content of the whistleblower strictly confidential, to avoid improper treatment for whistleblowing.	No significant difference
4. Strengthening Information Disclosure Does the Company disclose its ethical corporate management policies and the results of their implementation on its website and the Market Observation Post System (MOPS)?	V		The Company has announced the integrity management code on the Company website and the public information observatory and has set up a special area for investor relations, providing contact information for suggestions and communication channels for complaints.	No significant difference
5. If the Company has adopted its own ethical corporate management best practice principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviations between the principles and their implementation: No significant difference.				
6. Other important information to facilitate a better understanding of the status of operation of the Company's ethical corporate management policies (e.g., the Company's reviewing and amending of its ethical corporate management best practice principles):				
(1) The Company complies with the Company Law, the Securities Exchange Law, the Commercial Accounting Law, the regulations related to listing and listing on the OTC, and other laws and regulations related to business conduct, as the basis for the implementation of honest management.				

Evaluation item	Implementation status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(2) Article 16 of the "Rules of Procedure for the Board of Directors" stipulates the system of avoiding the interests of Directors. Those who have an interest in the resolutions listed by the Board of Directors with themselves or the legal person they represent and may cause harm to the interests of the Company, may state their opinions and answer inquiries, and shall not participate in the discussion and voting, and shall abstain from the discussion and voting, and shall not exercise their voting rights on behalf of other Directors. (3) According to the "Work Contract" and the regulations and management of the "Personal Data Protection Act", it is clearly stipulated that practitioners shall not disclose the internal material information they know to others and shall not inquire or collect personal information from those who know the internal material information of the Company. One shall not inquire about or collect undisclosed internal material information of the Company that are not related to their positions from anyone who is aware of the Company's internal material information, and it is not allowed to disclose to others any knowledge of undisclosed internal material information of the Company obtained not during the execution of business. (4) The Company has formulated the "Business Philosophy" and "Ten Principles of Work" to educate employees to develop a work attitude of integrity, motivation, and responsibility, and to fulfill the corporate social responsibility with the concept of integrity management.				

2.3.7 Other Important Corporate Governance Information:

1. The Company has formulated internal major information processing procedures, and all relevant documents required for the disclosure of all major information must comply with the Company's internal approval process and relevant laws and regulations.
2. The disclosure of the Company's internal material information shall be released and handled by the spokesperson, and except for the Company's responsible person, spokesperson and acting spokesperson, the Company's personnel shall not disclose internal material information without authorization.

2.3.8 The Status of Implementation of the Internal Control System Should Disclose the Following Matters:

1. Internal Control System Statement

GLOBE INDUSTRIES CORPORATION

Internal Control System Statement

Date: 2025.03.06

The Company states the following regarding its internal control system in 2024, based on the findings of a self-assessment:

1. The Company is fully aware that establishing, operating, and maintaining an internal control system are the responsibility of its Board of Directors and management. The Company has established such a system aimed at providing reasonable assurance of the achievement of objectives in the effectiveness and efficiency of operations (including profits, performance, and safeguard of asset security), reliability, timeliness, transparency, and regulatory compliance of reporting, and compliance with applicable laws, regulations, and bylaws.
2. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reasonable assurance of accomplishing the three goals mentioned above. Furthermore, the effectiveness of an internal control system may change along with changes in environment or circumstances. The internal control system of the Company contains self-monitoring mechanisms; however, the Company takes corrective actions as soon as a deficiency is identified.
3. The Company judges the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations Governing the Establishment of Internal Control Systems by Public Companies (herein below, the "Regulations"). The internal control system judgment criteria adopted by the Regulations divide internal control into five elements based on the process of management control:
(1) Control environment (2) Risk assessment (3) Control activities (4) Information and communications (5) Monitoring activities. Each element contains several items. Please refer to the Regulations for details.
4. The Company has evaluated the design and operating effectiveness of its internal control system according to the aforesaid criteria.
5. Based on the findings of the assessment mentioned in the preceding paragraph, the Company believes that on 2024.12.31 its internal control system (including its supervision and management of subsidiaries), encompassing internal controls for understanding of the degree of achievement of operational effectiveness and efficiency objectives, reliability, timeliness, transparency, and regulatory compliance of reporting, and compliance of reporting, and compliance with applicable laws, regulations, and bylaws, was effectively designed and operating, and reasonably assured the achievement of the above-stated objectives.
6. This Statement will become a major part of the content of the Company's Annual Report and Prospectus and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Law.
7. This statement has been passed by the Board of Directors' Meeting of the Company held on 2025.3.6, none of the 5 attending Directors expressed a dissenting opinion, and the remainder all affirmed the content of this Statement.

GLOBE INDUSTRIES CORPORATION

Chairman of the Board: Jun Ding Investment Co., Ltd

Representative: Te-Chao Chang

General Manager: Lin-Ching Hwang

2. When a CPA is commissioned to conduct a review on the internal control system, the CPA's audit report shall be reported: None.

2.3.9 Major Resolutions of Shareholders' Meetings and Board Meetings:

1. 2024 Shareholders' meeting

Date	Item	Resolution	Implementation
2024.06.19	2023 Business Report and Financial Statements	Voted Through	Recognized by the resolution of the shareholders meeting.
	2023 Earnings Distribution	Voted Through	Cash dividend of 0.2 yuan per share. Distribution base date: 2024.09.01 Dividend distribution date: 2024.09.20
	Amendment to the Articles of Incorporation	Voted Through	"In accordance with the resolution of the shareholders' meeting, the Company has registered the amendments to its Articles of Incorporation.
	Election of the Company's 24th Session of Directors	The election was conducted under a nomination system and completed through voting.	At this Annual General Meeting, five Directors (including three Independent Directors) were elected. Their term of office is three years, commencing on June 19, 2024, and ending on June 18, 2027."
	Release Directors from Non-competition restrictions	Voted Through	Recognized by the resolution of the shareholders meeting.

2. Important resolutions of the Board of Directors in 2024 and up to the date of publication of the annual report:

Date	Important Resolutions
2024.01.05	1. Proposal for setting up low-concentration VOC treatment and prevention equipment. 2. Added "Operational Standards for Financial Transactions Among Related Parties", revised the Company's internal control management system GR517 "Related Party Transactions", and removed GISC4425 "Procedures for Handling Transactions Among Related Parties, Specific Companies, and Group Enterprises". 3. Amendment to the Rules of Corporate Governance Practice Principles. 4. Amendment to the Articles of Incorporation.
2024.03.06	1. The Company's 2023 annual Business Report and Financial Report. 2. The Company's 2023 Internal Control System Statement. 3. 2024 annual accountant's public expense audit and Non-Audit Services. 4. Change of the Ernst & Young Limited Attesting CPAs. 5. The Company's 2023 director's and employees' remuneration distribution plan. 6. The Company's 2023 Proposal for Distribution of earnings. 7. Election of the Company's 24th Session of Directors. 8. Release Directors from Non-competition restrictions. 9. Proposal on matters related to time, place, and reasons for the 2024 annual general meeting of shareholders of the Company. 10. Application for extension of annual credit line of Changhua Commercial Bank and First Commercial Bank. 11. Amendment to the " Rules of Procedure for Board of Directors Meetings" of the Company.
2024.04.28	1. Proposal for the Review of the List of Director Candidates.
2024.05.08	1. Consolidated financial report of the Company and its subsidiaries for the first quarter of 2024.
2024.06.19	1. Proposal for the Election of the Chairman of the Board. 2. Proposal for the Election of the Vice Chairman of the Board. 3. Proposal for the Appointment of Members to the Compensation Committee.

Date	Important Resolutions
2024.08.08	1. Consolidated financial report of the Company and its subsidiaries for the second quarter of 2024. 2. Proposal to Amend the Company's Internal Control System – Information Cycle. 3. Proposal to Amend the Company's Internal Control System – Production Cycle. 4. Proposal to Establish the “Procedures for Preparation and Assurance of the Sustainability Report.” 5. Proposal for Directors’ Remuneration. 6. Set the ex-dividend base date and distribution date of the Company's cash dividends of 2023.
2024.11.12	1. Consolidated financial report of the Company and its subsidiaries for the third quarter of 2024. 2. The Company's 2025 cash donation. 3. Proposal to Establish the Internal Control System for Sustainability Information Management and the Operating Procedures for Sustainability Information Management. 4. Proposal to Establish the Audit Procedures for Sustainability Information Management under the Internal Audit System. 5. Proposal to Establish the Risk Management Policy and Procedures. 6. Proposal to Establish the Guidelines for ESG Performance Bonus Distribution for Senior Management. 7. The Company's 2024 year-end bonus payment case for Managers. 8. The Company's 2025 remuneration plan for directors and managers. 9. Proposal for the Amendment of the Audit Committee Charter. 10. The Company's 2025 audit plan. 11. The Company's 2025 operating plan and annual budget.
2024.12.20	1. The Company's 2025 operating plan and annual budget.
2025.03.06	1. The Company's 2024 annual Business Report and Financial Report. 2. The Company's 2024 Internal Control System Statement. 3. 2025 annual accountant's public expense audit. 4. The Company's 2024 director's and employees' remuneration distribution plan. 5. Proposal to Periodically Assess and Determine the Remuneration of Directors and Executives. 6. The Company's 2024 Proposal for Distribution of earnings. 7. Amendment to the Articles of Incorporation. 8. Proposal on matters related to time, place, and reasons for the 2025 annual general meeting of shareholders of the Company. 9. Application for extension of the annual credit line of Changhua Commercial Bank and First Commercial Bank.

2.3.10 Major Issues of Record or Written Statements Made by Any Directors who Specified his/her Dissent to Important Resolutions Passed by the Board of Directors as of the Publication Date of the Annual Report: None.

2.4 Information on the Professional Fees of the Attesting CPAs

Unit: NT\$ thousands

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit Fee	Non-audit Fee	Total	Remark
Ernst & Young Certified Public Accountants	Jung-Huang Hsu	2024.01.01-2024.12.31	2,040	220	2,260	None
	Hung-Bin Yang	2024.01.01-2024.12.31				

1. If the accounting firm is changed and the audit fee paid in the year of change is lower than the audit fee of the year before the change, the amount of the audit fee before and after the change and the reasons shall be disclosed: None.
2. Auditing expenses decreased by 10% in comparison to the previous year, information regarding the amount, percentage, and reason for the decrease in auditing expenses shall be disclosed: None.

2.5 Information on Replacement of Certified Public Accountant

1. Regarding the former CPA

Date of change	March 6,2024		
Reason of change and description	Due to adjustments of the internal positions of EY, the CPAs changed from Li-Huang Lin to Hung-Bin Yang.		
Description on whether or not the appointer or CPA terminated or refused the appointment	Contractual party	Accountant	Appointer
	Voluntary termination of appointment	-	-
	No longer accepted (continued) appointment	-	-
Comments and reasons for audit reports other than unqualified opinions issued in the last two years	None		
Whether there is any disagreement with the issuer	Yes		Accounting principle or practice
			Financial statement disclosures
			Audit scope or step
			Others
	None	V	
	Explanation		
Other disclosures (contents required for disclosure according to Subparagraphs 1-4 to 1-7 of Paragraph 6 of Article 10 of this Standard)	None		

2. Regarding the successor CPA: None.

Firm Name	EY Taiwan
Name of CPAs	CPA Hung-Bin Yang
Date of appointment	March 6,2024
Accounting treatment methods or accounting principles for specific transactions, and advisory matters and results that may be issued for financial reporting prior to appointment	Not applicable
Written opinions of succeeding CPAs different from opinions of previous CPAs	Not applicable

3. The reply letter from the former CPA regarding the Company's disclosures regarding the matters under Article 10.6.A and 10.6.B(c) of the Regulations: None.

2.6 The Employment of the Company's Chairman, General Manager, Financial or Accounting Manager with the Firm of the Auditing CPA or its Affiliated Businesses in the Past Year: No such situation.

2.7 Particulars About the Changes in Shareholding and Equity Pledge of Directors, Managers and Shareholders Holding More than 10% of the Company's Shares in the Past Year and as of the Date of Publication of the Annual Report:

The changes in shareholding, share transfers, and share pledging information of the Company's directors, managerial officers, and major shareholders can be found on the Market Observation Post System (MOPS) at <https://emops.twse.com.tw/server-java/t58query> under "Summaries" / "Summary table of Changes in Shareholding of Directors and Supervisors."

2.8 Information About the Top 10 Shareholders who are Interested Parties or Spouse, or Second-Degree Relatives

Unit: Shares; %

Name	Current Shareholding		Spouse's/minor's Shareholding		Shareholding by Nominee Arrangement		Name and Relationship Between the Company's Top Ten Shareholders, or Spouses or Relatives Within Two Degrees		Remarks
	Shares	%	Shares	%	Shares	%	Name	Relationship	
Li-Ping Chang	6,579,617	8.75	0	0	0	0	Te-Chao Chang Te-Ming Chang Yea-Chyi Chang	Second degree relative	-
Te-Ming Chang	6,562,706	8.73	1,364,776	1.81	0	0	Te-Chao Chang Li-Ping Chang Yea- Chyi Chang	Second degree relative	-
Chitai Investment Co., Ltd	5,959,154	7.93	0	0	0	0	-	-	-
Representative Wan-Chuan Sung	11,400	0.01	0	0	0	0	-	-	-
Daan Investment Co., Ltd	5,953,863	7.92	0	0	0	0	-	-	-
Representative Chou-Ching-Hsia Lin	0	0	0	0	0	0	-	-	-
Yea-Chyi Chang	4,320,934	5.75	585,700	0.77	3,043,000	4.05	Te-Chao Chang Te-Ming Chang Li-Ping Chang	Second degree relative	-
King Dom Investment Co., Ltd	3,043,000	4.05	0	0	0	0	-	-	-
Representative Shih-Wei Pu	0	0	0	0	0	0	-	-	-
Jun Ding Investment Co., Ltd	3,008,000	4.00	0	0	0	0	-	-	-
Representative Te-Chao Chang	1,929,849	2.56	0	0	3,008,000	4.00	Ching Chang Teng-Fang Chang Te-Ming Chang Li-Ping Chang Yea- Chyi Chang	First degree relative " Second degree relative " "	-
Ching Chang	2,280,000	3.03	0	0	0	0	Te-Chao Chang Teng-Fang Chang	First degree relative Second degree relative	-

Name	Current Shareholding		Spouse's/minor's Shareholding		Shareholding by Nominee Arrangement		Name and Relationship Between the Company's Top Ten Shareholders, or Spouses or Relatives Within Two Degrees		Remarks
	Shares	%	Shares	%	Shares	%	Name	Relationship	
Teng-Fang Chang	2,159,055	2.87	0	0	0	0	Te-Chao Chang Ching Chang	First degree relative Second degree relative	-
Te-Chao Chang	1,929,849	2.56	0	0	0	0	Ching Chang Teng-Fang Chang Te-Ming Chang Li-Ping Chang Yea- Chyi Chang	First degree relative " Second degree relative " "	-

2.9 Number of Shares Held by the Company, the Company's Directors, Managers, and the Company's Direct or Indirect Control in the Same Reinvested Enterprise, and Combined to Calculate the Comprehensive Shareholding Ratio

Unit: Thousand shares; %

Reinvestment Business (Note 1)	The Company's investment		Investments by Directors, managers and directly or indirectly controlled businesses		Comprehensive investment	
	Shares	Ratio (%)	Shares	Ratio (%)	Shares	Ratio (%)
Sky Wealth International Creation Ltd.	10,000	100%	0	0	10,000	100%
Globe Adhesive Technology Corp.	10,000,000	100%	0	0	10,000,000	100%
Rolling Miles Holding Limited	10,000,000	100%	0	0	10,000,000	100%
Globe Adhesive Technology (Zhuhai) Ltd.	-(Note 2)	100%	0	0	-(Note 2)	100%

(Note 1) It is an investment made by the Company using the equity method.

(Note 2) The mainland Company indirectly invested by the Company is in the form of a limited Company and has no shares.

III. Capital Overview

3.1 Capital and Shares

3.1.1 Source of Capital

1. Share capital formation process

Unit: share; NT\$

Year / Month	Par Value	Authorized capital		Paid-in capital		Remark			
		Shares	Amount	Shares	Amount	Sources of capital	Capital increased by assets other than cash	Other	Remark
1990.11	10	22,389,318	223,893,180	22,369,318	223,893,180	capital increased 24,893,180	None	-	Note 1
1993.02	10	30,628,243	306,282,430	30,628,243	306,282,430	cash capital increase 60,000,000 capital increased 22,389,250	None	-	Note 2
1994.08	10	32,159,655	321,596,550	32,159,655	321,596,550	capital increased 15,314,120	None	-	Note 3
1995.11	10	38,591,583	385,915,830	33,767,637	337,676,370	capital increased 16,079,820	None	-	Note 4
1997.07	10	38,591,583	385,915,830	36,806,724	368,067,240	capital increased 27,014,110 capital reserve increases 3,376,760	None	-	Note 5
1998.08	10	40,487,396	404,673,960	40,487,396	404,873,960	capital increased 36,806,720	None	-	Note 6
1999.07	10	45,345,884	453,458,840	45,345,884	453,458,840	capital increased 48,584,880	None	-	Note 7
2000.09	10	70,000,000	700,000,000	52,147,766	521,477,660	capital increased 68,018,820	None	-	Note 8
2001.08	10	70,000,000	700,000,000	62,577,320	625,773,200	capital increased 104,295,540	None	-	Note 9
2003.07	10	70,000,000	700,000,000	69,460,825	694,608,250	capital increased 68,835,050	None	-	Note 10
2004.07	10	80,000,000	800,000,000	72,933,866	729,338,660	capital increased 34,730,410	None	-	Note 11
2006.07	10	80,000,000	800,000,000	75,121,882	751,218,820	capital increased 21,880,160	None	-	Note 12

Note 1 : 1990.10.24. Approved by the Financial Regulatory Commission No.02806.

Note 2 : 1993.01.13. Approved by the Financial Regulatory Commission No.00100.

Note 3 : 1994.07.21. Approved by the Financial Regulatory Commission No.32550.

Note 4 : 1995.10.27. Approved by the Financial Regulatory Commission No.57730.

Note 5 : 1997.07.02. Approved by the Financial Regulatory Commission No.52001.

Note 6 : 1998.07.24. Approved by the Financial Regulatory Commission No.65338.

Note 7 : 1999.06.22. Approved by the Financial Regulatory Commission No.57197.

Note 8 : 2000.08.08. Approved by the Financial Regulatory Commission No.68571.

Note 9 : 2001.07.31. Approved by the Financial Regulatory Commission No.148881.

Note 10 : 2003.07.03. Approved by the Financial Regulatory Commission No.0920129482.

Note 11 : 2004.07.12. Approved by the Financial Regulatory Commission No.0930130835.

Note 12 : 2006.07.26. Approved by the Financial Regulatory Commission No.0950132784.

2. Share Type

Unit: share

Share Type	Authorized capital			Remark
	Issued Shares	Un-issued Shares	Total shares	
Common Stock	75,121,882	44,878,118	120,000,000	-

3.1.2 List of Major Shareholders

Unit: share; % 2025.4.12

Shares Name of Major Shareholders	Ownership	Ownership Percentage
Li-Ping Chang	6,579,617	8.75
Te-Ming Chang	6,562,706	8.73
Chitai Investment Co., Ltd	5,959,154	7.93
Daan Investment Co., Ltd	5,953,863	7.92
Yea-Chyi Chang	4,320,934	5.75
King Dom Investment Co., Ltd	3,043,000	4.05
Jun Ding Investment Co., Ltd	3,008,000	4.00
Ching Chang	2,280,000	3.03
Teng-Fang Chang	2,159,055	2.87
Te-Chao Chang	1,929,849	2.56

3.1.3 Dividend Policy and Implementation Status

1. Dividend Policy of the Company's Articles of Incorporation

The Company's dividend policy is formulated in accordance with the Articles of Association, the Company Law and related laws and regulations with the principle of maintaining stability. If the Company makes a profit in the year, it should set aside 3% as employee compensation and below 3% as director's compensation. However, if the Company still has accumulated losses, it should reserve the amount in advance. If there is a surplus in the annual final accounts, the tax should be paid first to make up for the accumulated losses, and 10% of the second withdrawal will be the statutory surplus reserve, but this is not the case when the statutory surplus reserve has reached the Company's paid-in capital; it depends on the Company's operation. If it is necessary and required by laws and regulations to set aside or reverse the special surplus reserve, except for the payment of dividends, if there is still surplus and the surplus has not been distributed at the beginning of the same period, the Board of Directors shall formulate a surplus distribution proposal. The meeting will decide to assign it.

In accordance with Article 240 of the Company Act, the Company authorizes the Board of Directors to present a resolution with more than two-thirds of the Directors present and most of the Directors' present shall distribute dividends and bonuses or shall distribute dividends and bonuses or the provisions of Article 241 of the Company Act. All or part of the statutory surplus reserve and capital reserve shall be distributed in cash and reported to the shareholders' meeting. The distributive surplus for the current year may be distributed in the form of cash dividends or stock dividends in consideration of financial, business, and operational factors.

In accordance with the principle of enhancing the dividend policy, the Company has proposed amending Article 26-2 of the Articles of Association to allow shareholder dividends to be distributed in the form of either cash dividends or stock dividends, with cash dividends not less than 10% of the total dividends.

However, the distribution ratio of dividends may be adjusted according to the actual profits of the current year and future capital needs.

2. Implementation status

(1) The Company is committed to sustainable operation and long-term stable development.

When there is a surplus in the annual final accounts, the Company's capital utilization will be considered first, and the Company will cooperate with budget planning. Shareholders' dividends are mainly distributed in cash dividends (20%~100% of the total dividends), supplemented by stock dividends (0%~80% of the total dividends).

(2) Information on dividend distribution approved by the Board of Directors:

2024 Earnings Distribution Proposal, through the resolution of the Board of Directors on March 6, 2025, to distribute cash dividends of NT\$15,024 thousands to shareholders, with NT\$0.2 per share, and to authorize the Board of Directors to set another ex-dividend basis in accordance with Article 26-1 of the Company's articles of association date and release date.

3.1.4 Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent Shareholders' Meeting: Proposed stock dividends were not set at the most recent Shareholders' Meeting and the Company itself is not required to disclose financial forecast, so it is not applicable.

3.1.5 Compensation of Employees and Directors

1. The percentages or ranges of employees, director's compensation as stated in the Company's Articles of Incorporation:

According to the Company's articles of association, if there is profit in the year, 3% should be allocated as employee compensation, and less than 3% should be used as director's compensation. However, when the Company still has accumulated losses, it shall reserve the amount in advance to make up for it, and the employee remuneration shall be paid in stock or cash. If the actual distribution amount is different from the estimated amount, it shall be listed as profit or loss for the actual distribution year.

2. The basis for estimating the amount of employees, and director profit-sharing compensation, for calculating the number of shares to be distributed as employee profit-sharing compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period: There is no discrepancy.

3. 2024 employee remuneration and director remuneration were distributed in cash by the resolution of the board of directors on March 6, 2025:

Distribution of employee remuneration: NT\$85 thousand.

Distribution of Directors' remuneration: NT\$85 thousand.

(1) If there is a discrepancy between the above-mentioned amount and the estimated amount in the year of recognition of expenses, the number of discrepancies, reasons and handling shall be disclosed: There is no discrepancy.

(2) The amount of employee compensation distributed in stock and the proportion to the total amount of employee compensation and after-tax net profit in the current period's individual or individual financial report: Not applicable.

4. The actual distribution of employee remuneration and the remuneration of directors in the previous fiscal year, and if there is a discrepancy from the recognized employee remuneration and remuneration of directors, the number of discrepancies, reasons and handling shall be stated:

- (1) Distribution of employee remuneration and remuneration for Directors in 2023:

- Distribution of employee remuneration: NT\$1,417 thousand.

- Distribution of Directors remuneration: NT\$1,417 thousand.

- (2) If there is a discrepancy between the above-mentioned distribution amount and the recognized employee remuneration and the remuneration of Directors, the number of discrepancies, reasons and handling conditions shall be stated: There is no discrepancy.

3.1.6 Repurchase of Common Stock: None.

3.1.7 Implementation of the Company's Capital Allocation Plans:

The Company has no plans involving the Private Placement of Securities, Corporate Bonds, Preferred Shares, Global Depositary Receipts, Employee Share Subscription Warrants, New Restricted Employee Shares, New Shares in Connection with Mergers or Acquisitions or with Acquisitions of Shares of Other Companies (including mergers, acquisitions, and spin-offs), or issuance of new shares through acquisition of shares of other companies.

IV. Operational Highlights

4.1 Description of the Business

4.1.1 Business Content

1. The main content of the business being carried out

- (1) Manufacturing, processing, and printing of all kinds of plastic tapes, cloth tapes and plastics, papers, cloths and other composite products, pharmaceutical tapes, all kinds of electronic machinery paper tapes, electrical insulation materials, wallpapers, plastic products, various packaging materials, chemical raw materials, paper products, hardware, stationeries, adhesives, paper rolls, etc., manufacturing and processing of canvas and various fabrics, and processing of anti-corrosion waterproof and other trading business.
- (2) Manufacturing, processing, and trading of various adhesive tapes, Telex papers, waterproof papers, anti-corrosion tapes, anti-corrosion paints, etc.
- (3) Mechanical design, manufacturing, processing, installation, and maintenance and trading business.
- (4) Gift and grocery trading business.
- (5) Manufacturing, processing, and trading of electronic products.
- (6) Import and export business of the products concerned in the preceding paragraph.

2. Proportion of business:

Unit: NT\$ thousand; %

Primary product name	Amount	2024 annual operating ratio
Adhesive tape	795,197	100.00
Total	795,197	100.00

3. The Company's current commodity items:

- (1) PVC tapes.
- (2) OPP tapes.
- (3) Other kinds of adhesive tapes and packaging materials, conductive materials.

4. New products to be developed:

- (1) Special functional tapes for high cleanliness electronics industry.
- (2) High value-added protective film.
- (3) All kinds of adhesive tapes using green and environmentally friendly raw materials.

4.1.2 Industry Overview:

1. The current situation and development of the industry

(1) Industry characteristics

The adhesive tape industry has been developing in Taiwan for more than 60 years and is a large-scale industry. Regarding its development history and current situation, the following six industry characteristics can be summarized:

① Market concentration

Although there are more than 60 manufacturers, they are all small and medium-sized enterprises, and there are only 25 large manufacturers with capital of more than NT\$100 million, and the market share is as high as about up to 80%, indicating that Taiwan's adhesive tape industry is a highly concentrated market industry.

② The upstream and downstream of the industry are in a pyramid structure. The upstream of the adhesive tape is the base material and chemical raw materials. The main manufacturers are Nan Ya, CGPC, Eternal and YC group.

The midstream is the tape manufacturer. Downstream covers all walks of life.

As a result, the main raw materials of the tape industry are concentrated in a few suppliers, while the sales customers are widely dispersed in various industries, forming a pyramid structure in the upper and lower streams of the industry.

③ Product concentration

There are various adhesive tape products concentrated in Taiwan, with OPP and SPVC tape technology being the most mature and highly competitive in the international market, and its output accounts for about 80% of the total tape output; however, due to the transfer of environmental advantages in recent years, facing the mainland China and due to the strong competition in Southeast Asian countries, manufacturers are bound to find another niche in order to achieve market success again.

④ Domestic and foreign sales amounts are about the same

In the past, Taiwan's tape industry has seen domestic and export sales roughly balanced for many years. In 1993 and 1994, domestic sales exceeded export sales. In recent years, fluctuations in the domestic and global economic conditions have led to comparable domestic and foreign sales.

⑤ Technical precision

Although the tape industry belongs to the tertiary processing industry, it is not a labor-intensive industry, and the production of products must have a high level of technology and industrial scale to manufacture high-quality products.

⑥ Integrated industry

Since the scope of use of adhesive tape is very wide, the downstream industries include high-tech industry, automotive industry, printing industry, construction industry, general traditional industry and exporters that need to use packaging, covering almost all kinds of industries, so its development is closely related to the growth of each industry.

(2) Industry status

At present, the output of adhesive products in Taiwan is still led by OPP and SPVC.

In a variety of single material tape OPP tape and SPVC tape are still the most important two types of products in Taiwan's tape industry, most of them are used in packaging and electrical insulation purposes, the total domestic output of OPP tape is second only to the United States, Italy, China, of which OPP packaging tape still accounts for the bulk.

According to the statistics of the Taiwan Regional Association of Adhesive Tape Manufacturers, in recent years, the sales value of OPP tape is the highest, SPVC tape ranking second, and all kinds of trademark tape ranking third, OPP, SPVC tapes are mainly exported, and still occupy a pivotal position in the world.

However, the rise of the Chinese mainland market is a major threat to Taiwan's tape industry, in terms of size, quantity and price, Taiwan has fallen far behind in OPP, PET, and PVC. For the other higher-level tapes, mainland manufacturers have also achieved success through different channels. Taiwanese companies have gone to the mainland for development, which has also accelerated product renewal and elimination. Fortunately, in the past few years, most of the manufacturers in Taiwan have a basic understanding, R&D is still an indispensable condition. Therefore, electronic tapes, industrial tapes, etc. have been launched in the market, in addition to the competitiveness of the product, the price is also very attractive, but the phenomenon of domestic manufacturers rushing to the market still exists, when there are many investors, whether it causes another wave of price competition, it is worth observing the industry.

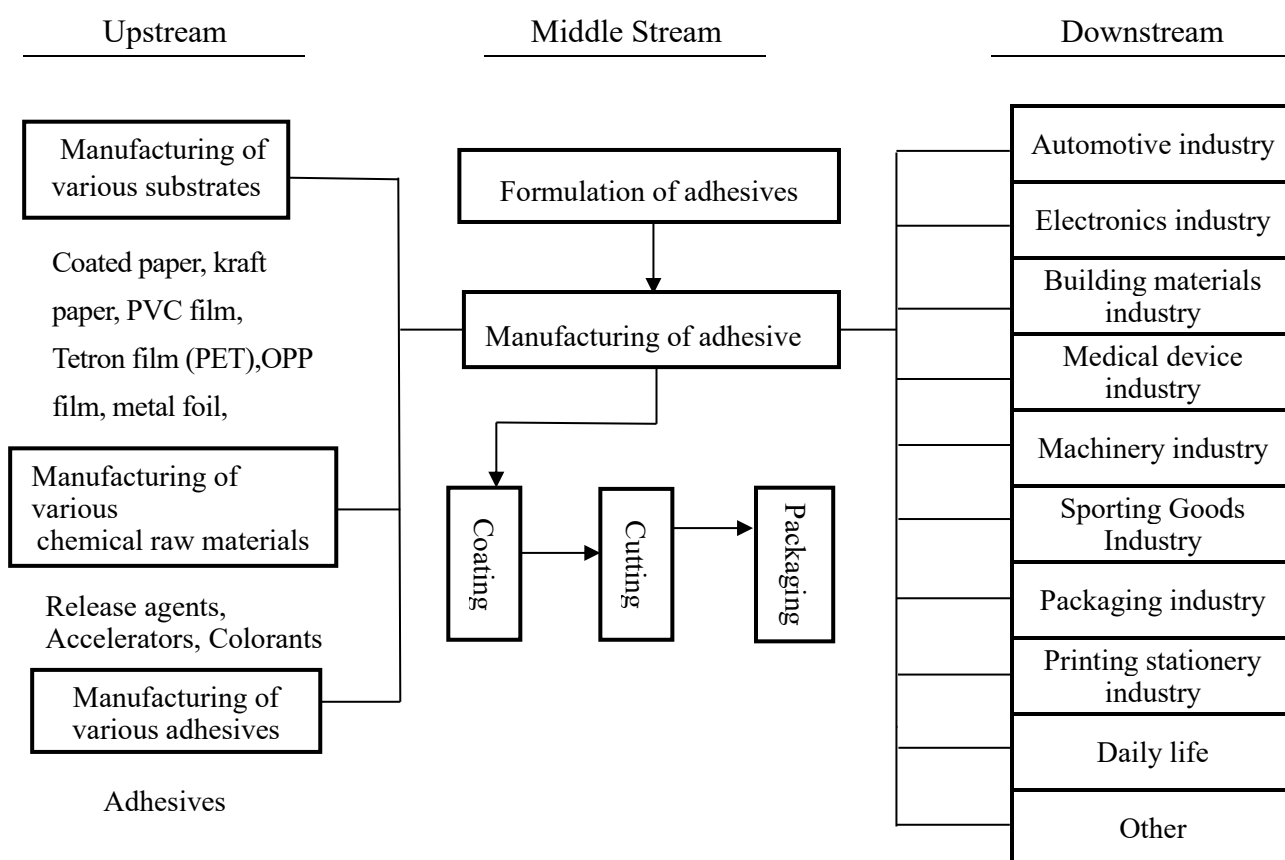
2. The relevance of the upper, middle, and lower streams of the industry

The adhesive tape industry belongs to the tertiary processing industry, and the upper stream of the industry refers to the manufacturers of substrates including paper, cloth, rubber or plastic films and metal foils, as well as the manufacturers of chemical raw materials such as various adhesives and resins; The midstream of the industry is a manufacturer of various types of adhesive tapes, and the manufacturing process carries out adhesive coating, drying, cutting, slitting, packaging and other operations, and the finishes tapes are widely used in the industries, The downstream of the industry covers all walks of life, including the automobile industry, electronics industry, machinery manufacturing industry, building material's industry, medical equipment industry, printing stationery industry, and even general household consumption, etc., It is used in daily life and are widely used in the packaging materials industry and its related industries.

The Company is a manufacturer of adhesive tapes in the middle stream of the adhesive tape industry.

The correlation between the upper, middle, and lower streams of the relevant industrial structure is shown in the figure below.

Association map of upstream, middle, and downstream industries of adhesive tape industry:



3. Various development trends of products

With the change of industrial environment and the continuous change of demand, the main development competitive trends of the overall adhesive tape industry to cope with the changes in the downstream industrial structure and meet the requirements of future environmental protection standards are as follows:

(1) Changes in the adhesive system

Adhesives used in the tape industry mainly have three categories solvent-based adhesives, water-based adhesives, hot melt adhesives, etc. At present, the adhesives used in the domestic tape industry are mainly solvent-based adhesives, mainly focusing on its adhesion performance, technical stability, wide range of application, but the requirements of environmental awareness are becoming increasingly stringent, and in the future, to meet the requirements of environmental protection standards, the use of adhesives will gradually develop towards water-based adhesives and hot melt adhesives.

(2) Growth of adhesive tapes for the electronic industry

Electronic industry has a variety of electronic products and during the production process adhesive tapes are used, such as LCD panel lamination, PC Board processing, flexible circuit board lamination, electronic parts feeding, accessories, and even the fixing of the wiring pipeline, etc.; electronic tapes have played an important role due to the high growth of the domestic electronic information and other related industries. The domestic market demand for the electronic tapes is large, becoming a high value-added product, electronic tapes applications are very extensive, new applications continue to develop, therefore the continuous development of electronic products requires special tapes, it is indeed the future trend of the development of industrial tape industry.

(3) A wide range of special tapes developed to meet customer needs

Special tapes are widely used, covering all walks of life, such as the automotive industry, electronics industry, printing stationery industry, building material's industry, medical equipment industry, machinery industry, sporting goods industry, packaging industry, etc., the different needs of customers and the development of a variety of special tapes have become the direction of active development of major domestic tape industry manufacturers.

4. Competitive landscape

Taiwan's tape industry is a highly concentrated market industry, it has been developing for more than 60 years, the current manufacturers are small and medium-sized enterprises, mainly OPP and SPVC tape technology is the most mature and has export competitiveness.

4.1.3 Technology and R&D Overview

R&D expenses invested and successfully developed technologies or products in 2024 and up to March 31, 2025:

Year	R&D expenses (NT\$ thousand)	Successfully developed technology or product
2024	13,477	1.Customized insulating Electrical Tape developed according to the specific requirements of the customer.
As of March 31, 2025	3,245	2.Customized Floor Marking Tape developed according to the specific requirements of the customer. 3.RoHS 2.0 Compliant PVC Plastering Tape.

4.1.4 Long-Term and Short-Term Business Development Plans

1. Short-term development plan

(1) Marketing strategy

- ① Continue to provide customers with diversified services, maintain good cooperative relations with customers, and jointly develop markets and channels to create a win-win niche.
- ② Strengthen product marketing and market development by taking advantage of factory certifications such as ISO9001 and ISO14001, as well as obtaining Product Certifications such as European, American, and Japanese Safety Regulations (UL, CSA, IMQ, VDE, JIS), International Carbon Footprint Certification (PAS2050), and Taiwan Carbon Labeling.
- ③ Layout with international manufacturers to carry out strategic alliances or cross-industry cooperation to create win-win benefits.
- ④ Optimize the official website, build an electronic catalog (EDM), and strengthen digital marketing.
- ⑤ Cultivate talents with international marketing capabilities and expand overseas markets.

(2) Production strategy

- ① Strictly control production costs to ensure the Company's competitiveness.
- ② Plan and build the MES (Manufacturing Execution System) of the factory, so that the production information can be visualized and presented in real time Response, improve production efficiency and decision-making efficiency.
- ③ Continue to implement the quality policy of "Quality First, Full Participation, Pursuit of Excellence".

(3) R&D and product development strategy

- ① Strengthen industry-academia cooperation with academic and research units to develop new products that meet the needs of environmental protection and high-tech industries.
- ② Continuous research and development of new technologies, new materials, and process improvements to develop more advanced technologies and products with market potential.

(4) Operational strategy

- ① The financial structure is sound, and the financial operation is stable, which meets the capital required for operation and lays the foundation for sustainable operation.

(5) Management strategy

- ① Strengthen information management functions and use the fully implemented ERP (Enterprise Resource Planning) system to manage the business process and improve the speed and quality of business decisions.
- ② In the face of the future digital era, the Company will gradually introduce digital technology tools and combine them with the existing ERP system to produce comprehensive effects and promote the growth of business.

2. Long-term development plan

(1) Marketing strategy

- ① Grasp the changes in market demand, cooperate with international development strategies, carry out new market development and enhance market share.
- ② Strengthen the cultivation of international marketing talents, enhance international marketing capabilities, and strive for international manufacturers and train agents as the main customer goals.

- ③ Combine strategic partners to accelerate market development.
- ④ Through marketing strategies, strengthen brand value and enhance customer brand loyalty.
- (2) Production strategy
 - ① Improve production efficiency and technology upgrades to strengthen product competitiveness.
 - ② Continuously improve personnel skills, process improvement, and produce high-end products to meet the needs of future customers.
- (3) Product policy
 - ① Continue to invest in the research and development of new generation and environmental protection products and accelerate the development of new products with customers to enhance the competitive advantage of enterprises.
 - ② Deeply cultivate the technical level of the existing product line and maintain the stable growth of the existing product line.
- (4) Operational strategy
 - ① Adhere to the concept of sustainable management, the Company takes the world trend of ESG (Environment protection, Social responsibility, Corporate governance) as the goal of sustainable development.
 - ② Build carbon inventory capabilities to lay the foundation for achieving net-zero carbon emissions by 2050.
 - ③ Continue to seek strategic alliances in upstream, downstream, related industries to expand new markets.
- (5) Management strategy
 - ① With a sound business constitution, the Company will use the funds from the capital market to meet the needs of future operation and development.

4.2 Market as well as the Production and Marketing Situation

4.2.1 Market Analysis

1. Main product sales areas:

Unit: NT\$ thousand; %

Year Area	2023		2024	
	Amount	Percentage of sales	Amount	Percentage of sales
Domestic	496,097	53.84	450,699	56.68
Export	425,313	46.16	344,498	43.32
Total	921,410	100.00	795,197	100.00

2. Market share of major products

At present, the two major types of adhesive tapes sold in Taiwan are still OPP and SPVC, according to the information over the years, the Company's OPP tape market share is about 4%, SPVC tape market share is about 12%, Recently, automation equipment and updated production equipment have been added to improve productivity and competitiveness, with a view to increasing market share.

3. The future supply and demand situation and growth of the market

Due to the development of new substrates and new uses, as well as the improvement of R & D technology, tape products have been continuously updated and widely used in all walks of life,

coupled with the vigorous development of Taiwan's information technology industry in recent years, the demand for electronics industry, medical biotechnology, protective tape and special functional tapes, etc. is increasing day by day, although the industry has expanded its production bases and marketing layout outside the island to enhance competitiveness, as well as emerging markets (such as the mainland market in Asia) continuing to grow. However, Taiwan's tape industry should still maintain the potential for stable growth in the future, playing an important role in the future supply and demand relationship of the international market, but with the global tape market under the attack of the economic storm, consumer confidence has shrunk sharply, the industry has undergone restructuration, the demand in the domestic and foreign markets may be affected, whether the demand still maintains stable growth, it remains to be seen.

4. The Company's competitive niche

(1) Technology upgrades, process improvements and new product development

In recent years, the Company has spared no effort in innovative research and development, in addition to working with customers to develop new products that meet environmental protection and high added value, and it also promotes technological upgrading and process improvement to improve quality and save energy consumption. The R&D team with professional experience and superior R&D capabilities will become the niche for the Company's future development.

(2) Tight marketing channels and deep customer relationships

The Company has been in business for 70 more than years, in addition to setting up business bases in Taiwan, to cope with the development of internationalization, it also has production bases abroad to serve customers nearby and master market intelligence. At the same time, through good customer service, stable product quality and exquisite production technology, the Company has a fixed source of customers at home and abroad and has established a good long-term cooperative relationship with customers.

(3) Long-standing brand, quality assurance

The company's products are sold at home and abroad under the "Globe" brand, with an excellent corporate image, and to implement the quality policy, strict implementation of standardized production processes and quality management are applied. Since PVC knife-free tape obtained patents in Taiwan and eight other countries in the world, then the PVC Electrical Type obtaining standards such as Canadian National Standard (CSA), American Underwriters Laboratories (UL), Italian Quality Mark Association (IMQ), German Electronics Engineers Association (VDE), European standard IEC-60454 for PVC insulation tape, JIS Japanese Industry Standards (issued by Japan Quality Assurance Organization JQA), etc. In addition, it has also passed ISO9001 quality management system certification, and the annual National Building Materials Gold Award and the Best Popular Brand Award of the 7th National Brand Yushan Award. Besides, to ensure that the Company's products meet the needs of environmental protection, it has successively obtained ISO14064-1 organizational greenhouse gas inventory certification, ISO14067 product carbon footprint inventory certification, ISO14001 environmental management system certification, and EPD product carbon footprint label certification. The goal is to continue to strive towards a green Enterprise.

(4) Perfect production equipment and good production management

In recent years, the Company has continuously updated and improved its production equipment and plans to build a MES (Manufacturing Executive) in the factory department

line system, so that the information required for production management can be visualized and reacted in real time, thereby improving production benefits to meet customer needs.

(5) Lead the industry in responding to climate change issues

The Company continues to pay attention to energy and environmental issues, continues to promote ISO14064-1 organizational greenhouse gas inventory in energy and environmental policies, and conducts PAS2050, ISO14067, and Taiwan carbon labeling and other product carbon footprint calculations for products, all of which have obtained external certification. And develops environmental policies as follows:

The Company implements process production in consideration of the environmental impacts caused by activities, products, services during the life cycle waste heat and waste recycling and reduction.

All employees jointly support the environmental protection concept of "cherishing energy resources, attaching importance to environmental protection, greening the earth, and reducing pollution and waste", and deeply understand the responsibility of enterprises to protect the earth.

That's why the Company is committed to:

- ① Establish ISO14001 environmental management system, implement environmental policies and objectives, and continuously improve environmental performance.
- ② Implement environmental protection and energy education for all employees to enhance environmental awareness.
- ③ Comply with energy and environmental regulations and other requirements.
- ④ Continuously save energy and reduce environmental impact to achieve sustainable development goals.

5. The favorable and unfavorable factors of the development vision and their countermeasures:

(1) Industrial development prospects of the business

Favorable factors

- ① Among the main products of Taiwan's tape industry, OPP and SPVC tape technology is the most mature and highly competitive for export, so they still occupy an important position in the global tape market.
- ② Industrial tapes are necessary for all walks of life, they have a wide range of uses, and new uses are constantly being developed, with the high development of industry, the demand continues to grow steadily.

Unfavorable factors

- ① China and Southeast Asia have successively invested in this industry, and the international market competition is becoming increasingly fierce.
- ② The outward migration of domestic manufacturers affects the demand for domestic tape markets.
- ③ The Company's own brand "Globe brand tape" has been seriously counterfeited by China manufacturers, affecting sales, and selling prices.

Preventive solution

- ① Actively develop high-value-added high-quality products and make market segments with low-cost products.
- ② Update production equipment, improve processes, increase production capacity, reduce costs, and enhance competitiveness.
- ③ Cultivate excellent foreign agents and take legal measures to combat counterfeiting in the origin (mainland China) and sales place (agent country) of counterfeit products.

- ④ Cultivate international trade talents and expand the global market.

(2) Position in the industry

Favorable factors

- ① The Company has been operating for more than 70 years, accumulating rich experience in tape manufacturing and marketing, and can fully grasp the changes in the market and the demand for products.
- ② The Company has obtained important product quality certifications (such as UL, CSA, JIS...etc.), ISO9001 quality assurance system certification, ISO14001 environmental management system, PAS2050 and carbon labeling; Moreover, all production operations have fully implemented a strict quality control system, so that the quality of the product is highly affirmed by customers.

Unfavorable factors

- ① Due to the patent litigation factors of knife-free tape with companies such as AICHEM and Four Pillars, the Company did not join the Taiwan Adhesive Tape Industry Association and had few opportunities to communicate with major peers.

Preventive solution

- ① The Company can join chemical industry-related associations to understand the industry status and industry trends.

(3) Availability of major raw materials

Favorable factors

- ① The domestic adhesive tape upstream industry has a complete structure and can cooperate with the adhesive tape market to provide high-quality and sufficient raw materials, thus contributing to the international competitiveness of the domestic adhesive tape industry.
- ② Close cooperation with major domestic upstream manufacturers, the supply of raw materials is stable.

Unfavorable factors

- ① Raw material prices are susceptible to changes in the supply and demand of global plasticizing raw materials, affecting the stability of profits.
- ② The Company has close cooperation with major domestic upstream manufacturers, and the supply of raw materials is stable.
- ③ Global inflation, rising prices of international raw materials, increasing the cost of imported raw materials.

Preventive solution

- ① Sign long-term supply contracts with raw material suppliers to ensure stable supply and prices.
- ② Collect information on international exchange rates, grasp fluctuation trends, and avoid the risk of fluctuations.
- ③ Grasp the supply and demand trend of raw materials, increase inventory when necessary, and avoid the risk of material shortage and cost increase.

(4) Sales of major products

Favorable factors

- ① The sales of the Company's products pay equal attention to both domestic and foreign sales, and the downstream customers of domestic sales cover all walks of life, so the sales are relatively stable.
- ② Its own brand - "Globe", has been trended in the market for many years, has been well-received by domestic and foreign customers at home and abroad and has established

market reputation.

- ③ The Company's product range and portfolio are complete, and the product marketing channels are dense.

Unfavorable factors

- ① Intense price competition in the industry.
- ② China and Southeast Asia have successively invested in this industry, and their disregard for the international market price mechanism, is affecting the entire international competition environment.

Preventive solution

- ① Develop high value-added, high-quality products, and separate the market from low-end products.
- ② Update production equipment, improve processes, increase production capacity, reduce costs, and enhance competitiveness.

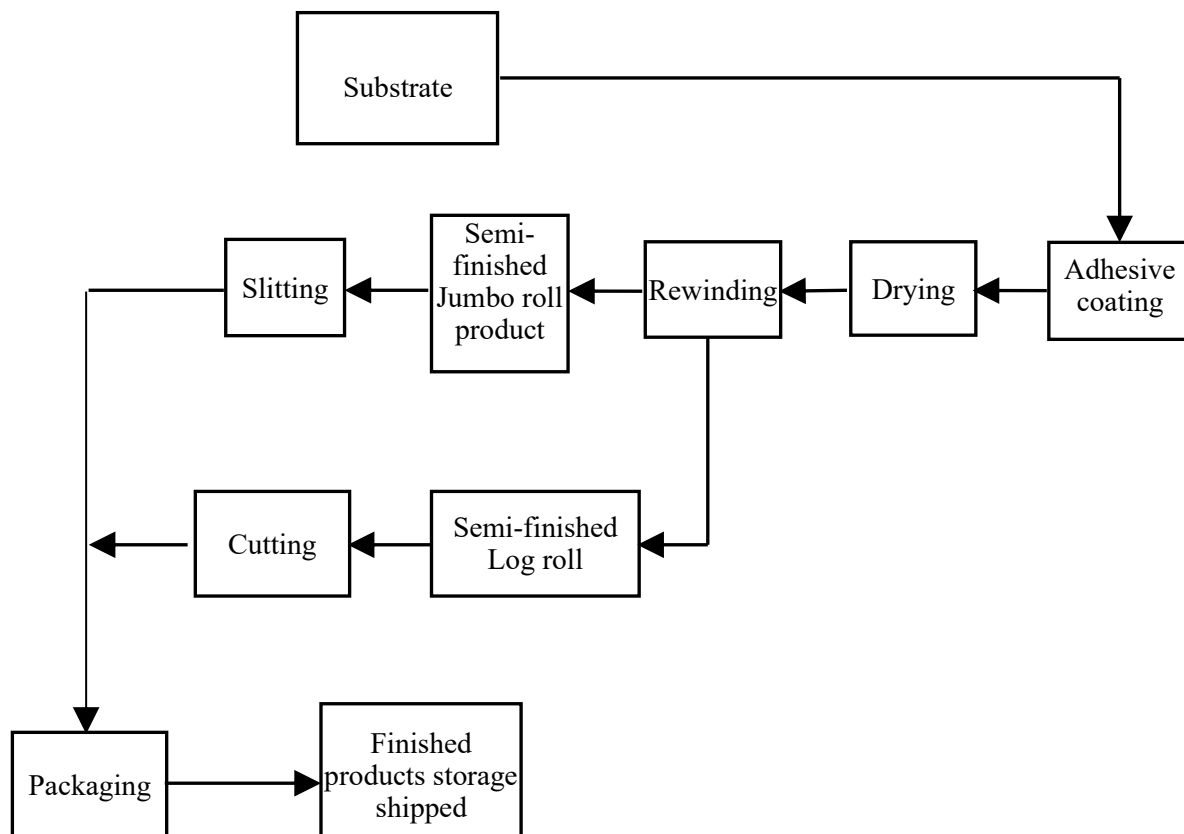
4.2.2 Important Uses and Production Process of the Main Products

1. Important uses of major products

(1) Packaging tape:

- ① Easy Tear Embossed PVC tape - suitable for strong carton sealing, knife-free easy to tear, and the tape edge keeps smooth after teared.
 - ② OPP packaging tape - suitable for sealing and fixing, and general bundling and other uses.
- (2) Electrical insulation tape - suitable for wire wind and harness, degaussing coil wrapping and insulation protection, and has the characteristics of heat resistance, weather resistance, cold resistance, high voltage resistance.
 - (3) Duct tape - suitable for the protection of above-ground pipelines and underground pipelines, with moisture-proof, corrosion-proof, acid and alkali resistance and high weather resistance.
 - (4) Stationery tape - suitable for art, labor, gifts, hair accessories, venue decoration and office use.
 - (5) Protection tape - suitable for aluminum door and window frames, plastic window frames, aluminum plates, stainless steel panels, decorative plywood, and speaker Board lamination protection, as well as house wall pipeline paint repair and other purposes.
 - (6) Masking tapes -suitable for spray paint, printed circuit boards, high temperature tin spraying, tin dipping, assembly of component jacks, surface masking, processing operations, etc., in various industries such as automobiles, plastics, and metals.
 - (7) Double-sided tape - cotton paper, foam, polyester film, aluminum foil and other different substrates etc. are used according to different purposes and is suitable for the use of tape instead of paste, adhesives, or nails to stick and fix two items.
 - (8) Adhesive tape - suitable for specific uses such as adhesive labels and trademarks, and its substrates include paper, film, metal foil, etc.
 - (9) Electronic industry adhesive tape - suitable for transformers, capacitors, printed circuit Boards and home appliances.

2. Production process



4.2.3 Supply Status of Major Raw Materials

In addition to the main suppliers, the Company maintains at least two suppliers of the same type of raw materials in the procurement of main raw materials to ensure the stability of supply sources and unit prices, and to disperse the risk of excessive concentration of purchases; The Company has established a long-term cooperative relationship. The suppliers are all major Companies in the plastic chemical industry. The quality of the products provided is stable and the delivery usually is on time. Therefore, shortages, interruptions or delays in supply that affect production operations are rare.

4.2.4 The Names of Customers/Suppliers who have Accounted for more than 10% of the Total Purchases (sale) in any of the Last Two Years, their Purchases (sale) and their Proportions, and the Reasons for their Increase or Decrease:

1.Major Suppliers for the Last Two Years

	2023				2024				As of March 31, 2025			
Item	Company Name	Amount	Percent (%)	Relation to Globe	Company Name	Amount	Percent (%)	Relation to Globe	Company Name	Amount	Percent (%)	Relation to Globe
1	A1002	82,633	16.35	-	A1002	59,612	13.27	-	Q10001	18,343	18.20	-
2	-	-	-	-	I0070	52,621	11.71	-	Q45003	11,844	11.75	-
3	Others	422,807	83.65	-	Others	337,094	75.02	-	Others	70,607	70.05	-
	Net Purchase	505,440	100.00	-	Net Purchase	449,327	100.00	-	Net Purchase	100,794	100.00	-

Note: Reason for increase or decrease: It is caused by the company adjusting the procurement content in line with the changes in product sales content.

2.Major Customers for the Last Two Years:

	2023				2024				As of March 31, 2025			
Item	Company Name	Amount	Percent (%)	Relation to Globe	Company Name	Amount	Percent (%)	Relation to Globe	Company Name	Amount	Percent (%)	Relation to Globe
1	T0089	114,666	12.44	-	-	-	-	-	-	-	-	-
2	Others	806,744	87.56	-	-	-	-	-	-	-	-	-
	Net Sales	921,410	100.00	-	Net Sales	795,197	100.00	-	Net Sales	184,764	100.00	-

Note: Reason for increase or decrease: It is caused by the company's product sales content change activities.

4.3 Employee Information for the Past Two Years and as of the Publication of the Annual

Year		2023	2024	As of March 31, 2025
Number of Employees	Direct labor	131	125	126
	indirect labor	184	174	168
	Total	315	299	294
Average Age		45.53	45.84	46.27
Average Seniority (Year)		7.19	7.16	7.09
Educational Background Rate (%)	Ph.D.	0.32	0.33	0.34
	Master's degree	4.44	4.35	3.74
	College	39.27	40.81	41.15
	Senior high school	26.47	25.42	26.20
	Below senior high school	29.50	29.09	28.57

4.4 Disbursements for Environmental Protection

4.4.1 Total losses and penalties for environmental pollution (Including compensation and environmental protection audit results that violate environmental protection laws and regulations): From 2024 to March 31, 2025, the Company was not penalized.

4.4.2 The possible expenses that could be incurred and measures to be taken currently and in the future:

The Company has installed pollution prevention hardware equipment in each factory, it is committed to promoting environmental protection policies, continuously improving and adding pollution prevention hardware equipment, and actively participating in various environmental protection work to implement various environmental management plans, to reduce the generation of process waste and to implement resource recycling and reuse in order to meet the requirements of relevant environmental protection laws and regulations.

4.4.3 The Company's response to the EU Environmental Protection Directive (RoHS) and REACH, the relevant information is as follows:

1. The Company's products are directly or indirectly exported to Europe or related to the EU Environmental Directive (RoHS).
2. The Company's progress in response to the EU Environmental Protection Directive (RoHS) is 100%.
3. In response to the EU REACH standard, the review of PVC tapes exported to Europe will check the relevant control chemical substances to meet the requirements of future laws and regulations.

4.4.4 Environmental Protection Policy:

In response to the impact of climate change on the Company, it has established an energy management team to formulate energy and environmental policies and implement energy conservation and carbon reduction.

4.5 Labor Relations:

4.5.1 The Company's various employee welfare measures, advanced studies, training, retirement systems and their implementation, as well as labor-management agreements and various employee rights protection measures:

1. Employee Benefits

- (1) All employees join the "Employee Welfare Committee" legally established by the Company in 1995 in accordance with the Employee Welfare Fund Regulations and allocates welfare funds in accordance with the "Employee Welfare Regulations" and implements various welfare operations in accordance with regulations.
- (2) In addition to providing health insurance and labor insurance (including occupational accident insurance) for employees and their dependents in accordance with the law, employees are entitled to group insurance, which covers life insurance, accident insurance, injury, medical treatment, and cancer to protect the lives of employees and their families.
- (3) Health check-ups in accordance with the Labor Standards Law and the Occupational Safety and Health Act.
- (4) Employee welfare activities are handled regularly, it is prepared every year with detailed welfare planning and budget, including annual festival gifts or cash gifts, domestic travel subsidies, wedding and funeral subsidies, employee hospitalization consolation money, birthday cash gifts, cultural and recreational activities subsidies, etc.

- (5) Meals and staff dormitories with air-conditioning and refrigerators are provided to employees who need them, such as foreign workers.
- (6) Based on the annual performance appraisal of employees (for example: quantitative work performance goals and professional ethical behavior), the indicators are included in risk management and sustainable development projects (for example: corporate governance, energy saving and carbon reduction, quality indicators) and reflected in employee salaries, and year-end distribution Bonuses to motivate employees, and in accordance with the Company's articles of association, employee dividend system is formulated to strengthen the cohesion and centripetal force of employees and share profits and losses between labor and management.
- (7) The Company established the "Sexual Harassment Prevention Committee" to promote gender equality and is committed to providing employees with a dignified and safe working environment to ensure that employees do not suffer from gender discrimination, harassment, or unequal treatment. The Company provides employees with an equal remuneration policy and gives back to employees the company's operating performance.
- (8) A contract is signed with an outsourced nursery school or kindergarten; therefore, children of employees are entitled to free education consultations and consultants for their children during their studies, preschool education materials and other services.
- (9) To make the use of special leave more flexible for employees, the minimum unit of leave was established as 0.5 hour.
- (10) All employees of the Company are full-time staff. There are no temporary workers, non-employee personnel, or individuals from indigenous or minority groups not already captured in the disclosed categories.

In recent years, the Company (excluding subsidiaries) has actively promoted gender equality and diversity among its workforce. The following table presents key diversity indicators by year:

Unit: Headcount; %

Indicator / Year	2024		2023		2022	
Total Employees	225	%	236	%	235	%
Gender Diversity:						
Male Employees	140	62.22	148	62.71	148	62.98
Female Employees	85	37.78	88	37.29	87	37.02
Male Supervisors	18	8.00	19	8.05	22	9.36
Female Supervisors	10	4.44	9	3.81	9	3.83
Ethnic Composition:						
Local Employees	169	75.11	178	75.42	180	76.60
Foreign Employees	55	24.44	57	24.15	54	22.98
Indigenous Employees	1	0.45	1	0.43	1	0.42
Other Diversity Metrics:						
Employees with Disabilities	1	0.44	2	0.85	2	0.85
Aged below 29	14	6.22	22	9.32	17	7.23
Aged 30–49	125	55.56	123	52.12	126	53.62
Aged 50 and above	86	38.22	91	38.56	92	39.15

2. Advanced studies and Training :

(1) The Company has established comprehensive regulations for employee education and training. Each year, based on the needs of each department—including pre-employment training, professional development, and on-the-job training—the Company formulates and executes an annual training plan and budget. Training effectiveness is evaluated upon completion to strengthen employee competencies and enhance corporate performance and competitiveness.

Training courses cover a wide array of topics, including corporate governance, business management, finance and accounting, human resources, legal compliance, auditing, quality control, marketing, information systems, and factory machinery operation. Environmental and occupational health and safety are also integral parts of the curriculum.

The Company's training initiatives are divided into two main categories: General Training (e.g., fire safety, occupational safety education), and Professional Training, tailored to departmental needs such as technical skills, business development, auditing, financial/accounting training, and managerial training.

Through talent development, the Company enables employees to realize their full potential. To support long-term development and elevate workforce quality, the Company actively encourages lifelong learning through diverse training formats. It has also integrated corporate ethics into its training programs, aiming to cultivate critical employee capabilities and support personalized development plans.

Employee Training in 2024 (Internal Training)(For general staff, supervisors, and new employees):

Course Title	Participants	Training Hours
Occupational Safety and Health	15	594
Information Security Awareness	6	2.85
Fire Response Team Training	80	320
Emergency Response – Earthquake Preparedness	168	168
ERP System Training	19	21
Workplace Sexual Harassment Prevention	58	116

External Training (For business/administrative staff and all levels of management):

Course Title	Participants	Training Hours
Online Course on Accounting and Taxation (1-Year)	1	52
Sustainability Information Disclosure Policy & Internal Control Focus Topics	1	6
The Era of Carbon Pricing: How Enterprises Should Respond	1	3
Cybersecurity & Cloud Security	1	6
8D Problem Solving Techniques	1	6
ISO31000 & ISO31010 Risk Management and Internal Control	1	7
Level B Boiler Operation Certification	2	53
Class B Occupational Safety Supervisor	1	6
AI in the New Era: ChatGPT's Impact on Industry	1	3
Tax Risk in Company Deregistration and Equity Sales in Mainland China	1	3
Cross-Border Capital and Tax Planning in Mainland China	1	3
Corporate Malfeasance and Securities Fraud Case Study	1	3
Crane Operation Training	6	78

Sustainability Disclosure & Audit Key Points	1	6
HR Data Analytics for Digital Transformation	1	6
Hoisting Operation (Basic Training)	2	48
Organic Solvent Operations (Retraining)	3	18
Fire Safety Manager (Retraining)	1	6
Security Training	4	38
Specific Chemical Operations Supervisor	1	18
Confined Space Operations Supervisor	1	6
Executive Compensation & ESG Performance Design	3	9
Forklift Operator Training	5	60
Category I Pressure Vessel Operator (Retraining)	1	3
New Equal Employment Law Compliance Training	2	12
Continuing Education for Issuer Accounting Supervisors	2	24
Emerging Risks in the Cloud Computing Era	1	3
Launching Succession Plans and Equity Incentive Programs	1	3
AFNOR International Certification for Carbon Asset Manager	1	24
Data Analysis Methods and Applications	1	6

(2) In the year 2024 up to the date of publication of the annual report, the General Manager, Accounting/Financial Supervisor, and Internal Audit Supervisor participated in the advanced studies and training related to corporate governance as follows:

Title	Name	Advanced studies date	Organizer	Course Title	Hours
General Manager	Ling-Chin Hwang	2024.01.10	HAMBER CONSULTING SERVICE INC.	Cross-border capital inflow and outflow and tax planning practice in mainland China	3
		2024.09.18	Industrial Association of Taipei City	Leadership Development in the AI Era	3
Accounting/Financial Supervisor	Yea-Chyi Chang	2024.11.04 ~ 2024.11.05	Accounting Research and Development Foundation of ROC	Continuing training courses for accounting supervisors of issuer securities exchanges	12
Internal Audit Supervisor	Hui-Mei Fu	2024.09.30	The Institute of Internal Auditors-Chinese Taiwan	Analysis of sustainable information disclosure and management policies and related audit points	6
		2024.10.21	The Institute of Internal Auditors-Chinese Taiwan	Data Analysis Methods and Practices	6

(3) The actual education and training fee in 2024 was NT\$418 thousand, and the total number of training hours was 1,750 hours. The course content includes various Competent Authorities, Accounting Firms, Corporate Governance organized by the Industries, Business management, Financial Accounting, Human Resources, Legal Affairs, Auditing, Quality Control, Marketing, Information, and other related courses, as well as professional operation techniques of factory machinery operation, environmental safety related courses, etc.

(4) The qualifications and certifications of personnel related to financial information transparency are following laws and regulations.

- (5) To cooperate with the long-term development and improve the level of employees, educational training plans such as general training and professional training are conducted. Training talented person enables every employee to reach their maximum potential.
General training: fire safety, labor safety education, etc.
Professional training: training according to the professional courses of each department and the knowledge required for work, such as professional technology, business promotion, auditing, accounting, supervisory management, etc.
- (6) For many years (since 2006), the Company has been participating in the government-sponsored human resource improvement plan and charging take-off plan and has been receiving government subsidies for training expenses with outstanding performance.

3. Retirement System

- (1) There is an employee retirement system for the employment of regular employees. For each employee's first 15 years of service, each employee can obtain 2 bases for each full year of service, and from the 16th year onwards, he/she can obtain 1 base for each full year of service. The payment of employee pension is calculated based on the length of service and the average salary for the 6 months prior to retirement.
- (2) Actuarial pensions are carried out in accordance with Financial Accounting Standards Bulletin No. 18 "Accounting Standards for Pensions", its cumulative payment obligations exceed the fair value of the pension fund assets and is recognized as a minimum pension liability on the balance sheet. The unrecognized transitional net assets or net payment obligations are amortized on a straight-line basis over 15 years, and pension gains and losses are amortized on a straight-line basis over the expected average remaining years of employees. For those who are determined to contribute to the retirement fund, the amount of the retirement fund contributed to each period shall be recognized as the current expense based on equity generation.
- (3) The Labor Pension Act came into effect on July 1, 2005, and adopted a definite provision system. After the implementation, employees can choose to apply the relevant pension provisions of the "Labor Standards Law" or apply the pension system of the Ordinance and retain the working years before the application of the Ordinance. For employees who are subject to the regulations, the Company's monthly pension contribution rate shall not be lower than 6% of the employee's monthly wage.
- (4) All regular employees in the establishment who meet the retirement conditions can receive pensions in accordance with regulations.
 - ① In line with the old system of labor pension allocation, for employees who choose to apply the relevant pension provisions of the Labor Pension Act (old system), the Company has established the Labor Retirement Reserve Supervision Committee in accordance with the law. Retirement reserves should be allocated monthly within the range of 2% to 15% of the total monthly wage of the employees and deposited into a designated pension account in Taiwan bank. The payment of pension shall be paid by the designated pension account of the fund.
 - ② In line with the new system of labor pension allocation, for employees who choose to apply the Labor Pension Regulations Portable Account (new system), the pension will be allocated monthly based on 6% of the total monthly wage of the labor. The voluntary contribution rate is deducted from the employee's monthly wage and deposited into the individual pension account of the Bureau of Labor Insurance.

- (5) The applicable provisions in accordance with the Labor Standards Law are as follows:
- ① Those who have served the Company and have reached the age of voluntary retirement: More than fifteen years of service and at least fifty-five years old, more than twenty-five years of service, more than ten years of service and having reached the age of 60 years old.
 - ② Mandatory retirement:
The Company shall not compel an employee to retire unless he or she falls under any of the following circumstances: persons over the age of sixty-five, those who are mentally or physically disabled and unable to perform their duties, the employee has reached the mandatory retirement age, however, for those who are in good health and willing to continue to serve, the Company may approve the delayed retirement on a case-by-case basis.
 - ③ Retirement pension payment standard: The service years before and after the application of the Labor Standards Law and the choice to continue to apply the "Labor Standards Law" pension provisions in accordance with the Labor Pension Act or retain service years prior to the application of the Labor Pension Act, the standard of pension payment is calculated according to the Labor Standards Law. Employees who have the previous item service years and who are forced to retire in accordance with regulations, those whose mental or physical disability was caused by the performance of their duties, twenty percent will be added in accordance with the Labor Standards Law.
 - ④ Pension payment: The employee's pension will be paid within 30 days from the date of employee retirement.
- (6) The amount of expenses recognized by the Company for the definite allocation plan was NT\$9,805 thousand in the year 2024 and NT\$9,392 thousand in the year 2023.

4. Protection measures for working environment and personal safety of employees:

- (1) In addition to formulating safety and health management standards and standardizing safety management matters for employees to follow, the Company regularly conducts safety and health education, disseminates training and safety management, and assists employees with the necessary work safety knowledge and skills.
- (2) In accordance with relevant Occupational Safety and Health Act, "Occupational Safety and Health Management Regulations" were formulated, and "Occupational Safety and Health Managers" were set up to implement automatic safety and health inspection plans, to program and supervise labor safety and health management of various departments, labor safety, health education and training, safety and health inspections, etc.; regular assessment of environmental risks, continuous supervision and management are carried out to provide a safe working environment.
- (3) To ensure the work safety of employees, in addition to improve the maximum effectiveness of various equipment, the user is responsible for regular inspections and registration of inspection records, and through regular drills cooperates with legal inspections and carries out inspections of factory operating environment to improve and enhance work safety.
- (4) To maintain the sanitation of the working environment and protect the health of personnel, regular maintenance and inspections are carried out every year for various prevention facilities such as the measurement of environmental pollution and sound volume, the control of air and water pollution to provide a healthy working environment.

(5) Set up a complete fire protection system, including fire sprinkler system, escape system, etc., and regularly inspect the fire protection equipment system in accordance with the provisions of the Fire Protection Law every year and report to the competent authority.

(6) Health check-ups are conducted every year to protect the health of factory employees. The health check-ups items include tuberculosis, hepatitis, typhoid, venereal diseases, skin diseases and other infectious diseases, night work, noise, and alkane work items. All employees were checked in 2024, for those with abnormal test results, specialist physicians will personally guide and assist in follow-up consultations and strengthen the prevention of occupational diseases to create a zero-disaster environment.

5. The labor-management agreement and various employee rights protection measures:

Suggestions made by employees to the Company can be freely expressed through channels such as meetings, reports, e-mails, intranet systems, etc. Matters that need to be answered shall be handled by the competent and responsible departments and reported to the General Manager in accordance with the Company's GISC1000 management regulations; the protection of employees' rights and interests shall be handled in accordance with the Company's management rules and relevant laws and regulations.

4.5.2 Losses due to labor disputes in the most recent year and as of the publication date of the annual report (including violations of the Labor Standards Laws because of labor inspections)

1. Violations: No violations.

2. Estimated amount and countermeasures that may occur at present and in the future: The Company adheres to promoting the coexistence and common prosperity of labor and capital, belief in mutual benefit, rationalization of everything, institutionalization, humanization and full participation management, total respect of the opinions and needs of employees, in line with the integration of labor and management, benefit sharing, all in accordance with the principles stipulated by laws and regulations, fully coordinated with employees and safeguarding the rights and interests of employees, continuing to maintain a good and harmonious labor-management relationship; the possibility of major disputes is extremely low, therefore the estimated amount of possible losses is not applicable for the time being.

4.6 Cyber Security Management:

1. Information Security Risk Management Framework

(1)The information technology office is accountable for information security, and is responsible for planning, implementing, and promoting information security management affairs.

(2)The internal audit office supervises and conducts audits of information security affairs. Immediate requests for improvement and action plans will be made if any shortcomings are found. Corrections are regularly followed to mitigate internal information risks.

2. Information security policy

The Company develops the Information Security Policy to strengthen information security management and ensure the confidentiality, availability, and implementation of the Company's information assets to provide an information environment for information business continuity. The policy complies with the relevant regulation requirements and prevent the deliberate or accidental threats from inside or outside of the Company.

3. Specific implementation of information security management measures

Category	Related measures
Cybersecurity management	Install enterprise-level firewalls to prevent illegal intrusion, destruction. Control measures for access of internal and external system, and data transmission channel.
Authority management	Control measures of user account, rights management for the critical systems.
External threat	Patch management for operating systems. Anti-virus software should be installed, run, and updated on all computers. Email security system and security measures management.
System availability	Data backup measures, local and remote backup mechanism. Establish high availability architecture for the critical systems. Critical applications and data are backed up and a copy is stored to an alternative site

4. Investments in the Safety Control of Cyber Security Management

The Company regularly reviews its internal communication security (ICS) policies to oversee, manage, and supervise all ICS-related operations. Regular assessments are conducted to verify the effectiveness of protection systems, including social engineering drills and other related security tests. Information security is maintained in accordance with the “Information Department’s System Emergency Response Plan and System Recovery Plan” to prevent ICS incidents from becoming crises that threaten the continuity of operations. Ongoing ICS awareness programs are provided to employees. By implementing ICS policies and operating procedures, the Company ensures an adequate level of information security to support the stable operation of all services.

- ① Supervisor and an Information Security Officer on November 16, 2023. They are responsible for designing the information security architecture, responding to, and investigating security incidents, and reviewing security policies. The Information Security Supervisor reports to the Board of Directors at least once a year.
 - ② Information Security Announcements: In 2024, five information security bulletins were issued, and one information security awareness training session was conducted to communicate key regulations and precautionary measures related to information security protection.
5. If the possible impact and countermeasures caused by a major information security incident cannot be reasonably estimated, the fact that it cannot be reasonably estimated should be stated: None.

4.7 Important Contracts:

As of the date of publication of this annual report, the Company has no effective or recently expired supply and distribution agreements, technical cooperation agreements, engineering contracts, long-term loan agreements, or any other material contracts that may affect shareholders’ rights and interests: None.

V. Review of Financial Conditions, Financial Performance, and Risk Management

5.1 Financial Position

Unit: NT\$ thousands

Item \ Year	2024	2023	Difference	
			Amount	Ratio (%)
Current assets	747,945	816,696	(68,751)	(8.42)
Property, Plant and Equipment	364,710	349,304	15,406	4.41
Other assets	52,751	45,649	7,102	15.56
Total assets	1,165,406	1,211,649	(46,243)	(3.82)
Current liabilities	181,438	218,073	(36,635)	(16.80)
Non-current liabilities	16,679	22,479	(5,800)	(25.80)
Total liabilities	198,117	240,552	(42,435)	(17.64)
Share capital	751,219	751,219	0	0
Capital surplus	867	867	0	0
Retained earnings	233,010	243,968	(10,958)	(4.49)
Other equity	(17,807)	(24,957)	7,150	(28.65)
Total equity	967,289	971,097	(3,808)	(0.39)

Non-current liabilities decreased by NT\$5,800 thousand compared to the previous period, representing a change of 25.80%, primarily due to a decrease in net defined benefit liabilities.

Other equity increased by NT\$7,150 thousand compared to the previous period, representing a change of 28.65%, mainly attributable to the translation adjustment of financial statements of foreign operations.

5.2 Financial Performance

Financial performance comparison/analysis

Unit: NT\$ thousands

Item \ Year	2024	2023	Difference	
			Amount	Ratio (%)
Operating revenue	795,197	921,410	(126,213)	(13.70)
Operating cost	651,296	724,365	(73,069)	(10.09)
Gross profit	143,901	197,045	(53,144)	(26.97)
Operating expenses	149,301	156,317	(7,016)	(4.49)
Operating income	(5,400)	40,728	(46,128)	(113.26)
Non-operating income and expenses	8,071	3,659	4,412	120.58
Net income (loss) before tax	2,671	44,387	(41,716)	(93.98)
Income tax expense	4,161	(4,930)	9,091	(184.40)
Net income (loss) for the period	6,832	39,457	(32,625)	(82.68)

1. The main reasons for the significant changes in operating revenue, operating income, and net income before tax in the last two years:
 - (1) The significant changes in gross profit, operating income, non-operating income and expenses, profit before tax, and net profit for the period were mainly due to a decrease in volume of order.
 - (2) Income tax expense decreased by NT\$9,091 thousand compared to the previous period, representing a change of 184.4%, primarily due to the reversal of corporate income tax expenses in the current year.
2. The expected sales volume and its basis, the possible impact on the Company's future financial operations and the plan to respond:
We expect our business to continue to grow steadily in the future, and our financial position to be based on a prudent and conservative investment strategy in response to economic changes in the global market.

5.3 Cash Flow

5.3.1 Analysis of Cash Flow Changes in the last two Years

Unit: NT\$ thousands

Fiscal year \ Item	Cash and cash equivalents at beginning of year	Net Cash Flow from Operating Activities	Net Cash Flow from Investing Activities	Net Cash Flow from Financing Activities	Effect of exchange rate fluctuations on cash and cash equivalents	Cash Surplus (Deficit)	Leverage of Cash Liquidity Shortage	
							Investment Plans	Financing Plans
2024	280,158	41,334	(57,812)	(18,533)	2,855	248,002	None	None
2023	262,709	82,436	(46,872)	(16,896)	(1,219)	280,158	None	None

1. Operating Activities: Net cash inflow from operating activities in 2024 was NT\$41,334 thousand, a decrease of NT\$41,102 thousand compared to the net cash inflow of NT\$82,436 thousand in 2023, primarily due to a decline in net profit for the current period.
2. Investment Activities: Net cash outflow from investing activities in 2024 was NT\$57,812 thousand, an increase of NT\$10,940 thousand compared to the net cash outflow of NT\$46,872 thousand in 2023, mainly attributable to increased acquisitions of intangible assets and other non-current assets.
3. Financing Activities: Net cash outflow from financing activities in 2024 was NT\$18,533 thousand, an increase of NT\$1,637 thousand compared to the net cash outflow of NT\$16,896 thousand in 2023, primarily due to increased repayments of lease liabilities.

5.3.2 Improvement Plan for Lack of Mobility: Not applicable.

5.3.3 Cash Liquidity Analysis for the Coming Year

1. Cash and cash equivalents at beginning of year: NT\$248,002 thousand.
2. Estimated cash inflow: NT\$661,172 thousand.
3. Estimated cash outflow: NT\$824,522 thousand.
4. Estimated cash surplus: NT\$84,652 thousand.

5.4 The Effect Upon Financial Operations of any Major Capital Expenditures during the most recent fiscal Year: None.

5.5 The Company's Reinvestment Policy for the most recent fiscal Year, the Main Reasons for the Profits/Losses Generated thereby, the Plan for Improving Reinvestment Profitability, and Investment Plans for the coming Year:

1. Reinvestment policy: To meet the Company's business needs and strengthen its overall competitiveness.
2. The Company's consolidated statement based on the investment loss for the year was NT\$15,570 thousand.
3. Improvement plan: To develop new channels and new markets and reduce production costs.
4. Investment plans for the coming year: None.

5.6 Analysis of Risk Management

Analyze and evaluate the following matters in the most recent year and as of the publication date of the annual report:

5.6.1 The effect upon the Company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future:

1. Effect of interest rate changes on the Company's profit or loss and future measures:

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates. The Company's interest rate risk arises mainly from variable-rate investments classified as loans and receivables, fixed-rate borrowings, and variable-rate borrowings.

The sensitivity analysis regarding interest rate risk focuses on interest rate risk items as of the end of the financial reporting period, including floating rate investments, and assumes that holding a fiscal year, when interest rates increase/decrease by 10 basis points, the Company's profit, or loss in 2024 will increase/decrease by NT\$109 thousand, respectively.

In 2024, the Company's interest income was NT\$2,102 thousand, which accounted for only 0.26% of 2024 operating income. Therefore, the change in interest rate did not have a significant impact on the Company.

2. Effect of exchange rate changes on the Company's profit or loss and future measures:

The Company's exchange rate risk is primarily related to operating activities (when revenues or expenses are denominated in currencies different from the Company's functional currency) and net investments in foreign operating entities.

The Company's foreign-currency receivables and foreign-currency payables are in the same currency. In this case, a significant portion of the receivables are naturally hedged, and forward exchange contracts are used to manage the exchange rate risk for some of the foreign-currency payables.

The sensitivity analysis of the Company's exchange rate risk focuses on the impact of the appreciation or depreciation of foreign currencies on the Company's profit or loss and equity for major foreign currency monetary items as of the end of the financial reporting period. The sensitivity analysis of the Company's exchange rate risk is mainly affected by the exchange rate fluctuations of U.S. dollar, Japanese yen, and Renminbi:

If the Taiwan dollar strengthens/weakens 1% against the U.S. dollar, the Company's income or loss would decrease/increase by NT\$457 thousand, respectively, in 2024. If the Taiwan dollar strengthens/weakens 1% against the Japanese yen, the Company's income or loss would increase/decrease by NT\$59 thousand, respectively, in 2024. If the Taiwan dollar strengthens/weakens 1% against the Renminbi, the Company's income or loss would decrease/increase by NT\$10 thousand, respectively, in 2024. The Company recognized exchange benefits of NT\$881 thousand in 2024, which accounted for 0.11% of the Company's operating revenues, therefore exchange rate changes there is no significant impact on the company.

3. The impact of inflation on the Company's profit and loss and future measures to address it:
The inflationary situation in 2024 had no impact on the Company's operations.

5.6.2 The Company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby:

In 2023, the Company did not engage in high-risk, highly leveraged investments, and the Company's lending of funds to others, endorsement and guarantee, and derivative transactions were all conducted in accordance with the policies and measures stipulated in the "Procedures for Lending Funds to Others," "Procedures for Endorsement and Guarantee" and "Procedures for Acquisition or Disposal of Assets. The actual amount of guarantee for subsidiaries as of the date of the annual report is NT\$0 thousand. As of the date of the annual report, the actual amount of guarantee to subsidiaries was NT\$0 thousand.

5.6.3 Future research and development (R&D) plans and corresponding budget:

The R&D team under the Company's R&D center is mainly engaged in the research and development of adhesive tapes and adhesive technologies for adhesive products, adhesives, and various tape substrates.

In the future, with customer orientation as the core, the Company plans to develop high value-added products, energy-saving and carbon-reduction, VOC-reduction, and adhesive tapes of various environmentally friendly new materials, and get the notary certification.

The estimated investment in research and development in 2025 is approximately NT\$12,671 thousand.

5.6.4 Important domestic and international policy and regulatory environment Changes that have an impact on the Company's finances and future response measures:

The Company has a mechanism to pay attention to the information related to important domestic and foreign policies and legal changes at any time and formulate necessary countermeasures in a timely manner with the changes in policies or laws, therefore operation is smooth. As of the publication date of the annual report, there is no policy and legal changes that affect the Company's financial business.

5.6.5 Risks associated with changes in technology (including cybersecurity risks) and industry and countermeasures:

In recent years, the Company has actively optimized software and hardware equipment, strengthened the protection of information security, increased investment in information security equipment, and improved the control and data protection mechanism of financial business.

5.6.6 Changes in corporate image and impact on Company's crisis management and future response measures:

The Company not only focuses on innovation and breakthroughs in its own business, but also is committed to fulfilling its corporate social responsibilities and establishing a corporate image of "law-abiding, honest management, and financial stability".

The Company's crisis management plan covers the aspects including the risk of management negligence in normal times, special emphasis on implementing the internal control system, setting up a crisis management team with a notification mechanism in response to sudden crises, and dealing with the situation immediately and properly. In recent years, there have been no incidents that have damaged the corporate image.

5.6.7 Risks associated with mergers and acquisitions:

As of the disclosure date of the annual report, the Company has no plans to acquire peers or other industries.

5.6.8 Risks associated with capacity expansion:

Expansion of factories can increase the scale of production capacity and product quality and can increase revenue and profitability. All plans to expand factories are carefully evaluated and confirmed to be following the requirements of the environmental impact assessment and related systems and are reported to the Board of Directors for approval in accordance with relevant regulations, to ensure the planning and implementation of major decisions, and to maintain the Company's financial stability in response to industrial changes, avoid related risks and achieve the estimated economies of scale.

5.6.9 Risks associated with purchase or sales concentration and purchase and future response measures:

The Company belongs to the adhesive tape manufacturing industry. The industry has the characteristics of an upstream and downstream pyramid structure. The Upstream supplies basic materials and chemical raw materials. The main suppliers are Nan Ya, CGPC, Eternal and YC Group.

Therefore, the Company implements a multi-party supply strategy while centralizing procurement to reduce the supply risk of major raw materials. Due to the stable product quality, strong supply capacity and good service provided by the above-mentioned suppliers, and the two parties have established a long-term, good, and stable relationship, there is no risk of shortage of raw material supply and monopoly.

The Company is committed to the expansion of the global market and the dispersion of customer sources to reduce the major impact and threat that may be caused by excessive sales concentration, so there is no problem of sales concentration.

5.6.10 Effects of, risks relating to and response to large share transfers or changes in shareholdings by Directors, or shareholders with shareholdings of over 10%:

The changes in the Company's Directors or major shareholders holding more than 10% of the shares are due to financial planning and have no significant impact and risk on the Company.

5.6.11 Risks associated with changes in management, and future response measures:

In the more than 70 years of operation of the Company, Directors of the Board and Professional Managers of each session require competence and literacy, recognition of the Company's culture, implementation of the Company's consistent policy, devotion to the operation of the industry, and the best interests of all shareholders. There is no change in the management rights.

5.6.12 If there has been any substantial impact upon Shareholders' equity or prices for the Company's securities because of any litigation, non-litigious proceeding, or administrative dispute involving a Company Director, General Manager, de facto responsible person, or major shareholder with a stake of more than 10%, and the matter was finalized or remained pending, the prospectus shall disclose the information: None.

5.6.13 Other important risks, and mitigation measures being or to be taken: None.

5.7 Other Important Matters: None.

VI. Special Items to be Included

6.1 Information related to the Company's Affiliates

6.1.1 Consolidated Business Report of Affiliates

For inquiries regarding the consolidated business report of the Company's affiliated enterprises, please refer to the Market Observation Post System (MOPS) at <https://emops.twse.com.tw/server-java/t58query>, under 'Electronic Books' / 'Financial Statements'.

6.1.2 Consolidated Financial Statements Covering Affiliated Enterprises: same as The Company's Financial Statements.

For access to the consolidated financial statements of the Company's affiliated enterprises, please refer to the Market Observation Post System (MOPS) at <https://mops.twse.com.tw>, under 'Individual Company' / 'Electronic Document Downloads' / 'Affiliated Enterprises Disclosure Section'.

6.1.3 Reports on Affiliations: Not applicable.

6.2 Private Placement of Securities during the most recent fiscal Year or during the current fiscal Year up to the date of Publication of the Annual Report: None.

6.3 Other Matters that Require Additional Description: None.

6.4 If any of the situations listed in Article 36, paragraph 3, subparagraph 2 of the Securities and Exchange Act, which might materially affect shareholders' equity or the price of the Company's securities, has occurred during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, such situations shall be listed one by one: None.