



**GENERAL PLASTIC INDUSTRIAL CO., LTD.**

## **2024 Annual Report**

(Translated from Chinese)

Date of Publication: May 9, 2025

Website to inquire the annual report:

- Market Observation Post System: [mops.twse.com.tw](https://mops.twse.com.tw)
- Company website: [www.gpi.com.tw](https://www.gpi.com.tw)

- |   |   |
|---|---|
| <b>1. Spokesman</b>   | <b>Acting spokesman</b>                                 |
| Name: Huang, Huai-De  | Name: Huang, Yu-Hua                                     |
| Title: Executive Vice President                                   | Title: Vice President of Finance Department             |
| Tel: (04) 2639-3103   | Tel: (04) 2639-3103                                     |
| Email: <a href="mailto:gpinews@gpi.com.tw">gpinews@gpi.com.tw</a> | Email: <a href="mailto:ir@gpi.com.tw">ir@gpi.com.tw</a> |
  
- 2. Address and telephone number of the Company's headquarters, branch offices, and factories**

Headquarter and plant: No. 50, Ziqiang Rd., Caonan Village, Wuqi Dist., Taichung City  
Tel: (04) 2639-3103
  
- 3. Agency handling shares transfer**

Name: Shareholder Service Agency Department, KGI Securities Co., Ltd.  
Address: 5F, No. 2 Chongqing S. Rd., Sec. 1, Taipei City  
Tel: (02) 2389-2999  
Website: [www.kgi.com.tw](http://www.kgi.com.tw)
  
- 4. CPAs of the accounting firm for the financial statements of the most recent year**

CPA Names: Huang, Yu Ting, Tu, Chin Yuan  
Accounting Firm: Ernst & Young Taiwan  
Website: 26F., No. 186, Shizheng N. 7th Rd., Xitun Dist., Taichung City  
Tel: (04)2259-8999  
Website: [www.ey.com/tw](http://www.ey.com/tw)
  
- 5. Exchanges where the company's securities**

are traded offshore: none  
Method to access information on said offshore securities: none
  
- 6. Official Website of the Company:** [www.gpi.com.tw](http://www.gpi.com.tw)

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# I. Letter to Shareholders

Dear shareholders,

In 2024, the global economy continued to face multiple risks and challenges, with trade conditions remaining complex and fragile. Although cooling inflation offered some hope for a slow economic recovery, the overall economic slowdown has raised market concerns. Geopolitical conflicts and political instability affected regional stability, while rising trade protectionism disrupted global supply chains. Moreover, with 2024 being a global election year, the uncertainty surrounding national policy directions further undermined market confidence. In the field of office machine consumables, these factors intensified supply chain vulnerabilities and complexity. Under such circumstances, companies must possess stronger adaptability to ensure operational stability. Regarding the hospitality sector, after the pandemic restrictions were lifted, most Taiwanese travelers chose to go abroad. Combined with unfavorable conditions such as labor shortages, rising wages, and increasing electricity costs, the pressure on hotel operators has become significant. By leveraging planning and marketing to package lodging projects and actively promote nearby travel itineraries and attractions, we strive to prioritize improving the guest experience and service quality. We hope that every visitor will feel at home and take home joyful memories. We would like to extend our sincere gratitude to all shareholders for their longstanding support of General Plastic Industrial Co., Ltd. The Company will continue to uphold a spirit of prudence and diligence, striving to enhance value for our shareholders, employees, and society.

## I. 2024 Business Overview

- (I) Analysis of business results, budget implementation, financial income and expenses, and profitability: the Company's consolidated revenue in 2024 was NT\$5,510,033 thousand, an increase of NT\$195,506 thousand from the previous year; gross profit was NT\$2,290,160 thousand, an increase of NT\$79,477 thousand from the previous year; gross profit margin was 41.56%, down by 0.04% year-on-year; operating income was NT\$374,061 thousand, a decrease of NT\$152,187 thousand over the previous year; and the net profit after tax is NT\$433,232 thousand, decreased by NT\$66,084 thousand year-on-year. The EPS was NT\$2.88 for 2024, which was NT\$0.52 lower than the previous year. As the Company has not disclosed our financial forecast for 2024, disclosure of budget implementation is not required.

Item/Year		2024	2023
Profitability%	Return on total assets	4.92	5.95
	Return on equity	8.61	10.66
	Net profit margin	6.66	8.15

- (II) Research and development status: The consolidated R&D expenses in 2024 was NT\$163,430 thousand, an increase of 13.66% from NT\$143,783 thousand in the previous year. The R&D expenses mainly came from the human and resources investments in design, development, testing, and patent application of the laser toner cartridge and photosensitive drum gear of the MFP consumables department. Currently, the Group holds 25 valid patents in China, 40 in the U.S., 1 in Europe, 17 in Germany, 7 in Japan, 30 in Taiwan, totaling 120, and another 22 are pending under application or approval.

## II. Summary of the 2025 business plan

### (I) Business guidelines:

In terms of consumables for MFPs, the Company always faces customers with the most exquisite quality, and strive to implement the business philosophy of "do everything possible to make our products the most popular in the market; do our best so that everyone's work is absolutely respected." In addition, we insist the quality policy of "Quality First for Customer Satisfaction" to improve the quality of products and services, and continue to strengthen the supply chain relationship with upstream suppliers and downstream customers, to provide higher value-added products and services, to meet the needs of all customers at home and abroad.

In terms of tourist hotels, the Company will focus on making leisure travel plans with refined products, to give travelers a better experience and generate a sense of brand recognition. The

Company will continue to actively expand customers and provide more flexible and meticulous services to achieve the concept of sustainable business management.

(II) The Company has not disclosed any financial forecasts for 2025. The expected sales volume and targets are determined based on a comprehensive consideration of customer order demand, delivery schedules, and other factors.

(III) Important production and sales policies:

Regarding office machine consumables, General Plastic Industrial Co., Ltd. will continue to enhance the integration of resources in the Group's vertical marketing channels, from production, logistics, R&D, procurement and branding, the management will be further refined at all aspects, in order to maintain a high level of internal responsiveness and agility to the external market. More specifically, Shangfu will commit to: (1) Deepening the dual-brand market strategy: Continue promoting the Katun and Cartridge Web dual-brand approach to strengthen strategic alliances with key clients in Europe and the United States, ensuring market stability; (2) Expanding OEM services: Actively strengthen cooperation with original equipment brands to increase the proportion of OEM services and expand market coverage; (3) Developing environmentally friendly product lines: In response to the strong demand for compatible consumables in the European market, the Company will continue to launch eco-friendly products aligned with sustainability trends to enhance brand value; (4) Supply chain integration and technological development: Deepen collaboration with toner and chip suppliers to enhance supply chain stability and product technological competitiveness; (5) Evaluating innovative business opportunities: Form project teams to continuously analyze market trends and proactively explore new business opportunities to ensure the Group's future growth momentum.

Regarding the hospitality business, the Company will continue to cultivate diverse markets, invigorate domestic tourism, and actively build its brand image, aiming to become the top choice along the western coastline of Taichung City. The following actions will be adopted: (1) Establish a brand value based on high-quality accommodation experiences to enhance competitiveness; (2) Develop partnerships with wind power-related enterprises; (3) Maintain and expand the business traveler market through corporate outreach; (4) Deepen engagement in the domestic tourism market by promoting and linking nearby new attractions; (5) Diversify online booking strategies; (6) Improve the hotel's family-friendly spaces and enhance both software and hardware facilities.

### III. Future Development Strategies and the Impact of External Competitive Environment, Regulatory Environment, and Macroeconomic Conditions

The global supply chain continues to evolve toward localization, with intensified market competition and accelerating industrial transformation. Major original equipment manufacturers (OEMs) are actively engaging in resource integration and business restructuring, leading to continuous changes in industry dynamics. Furthermore, the development trend of OEM models indicates a significant increase in market demand for A4-sized machines. In advanced economies, the extended lifespan of equipment has led to more concentrated demand for new models, making the market competition increasingly fierce. Facing global economic volatility and rapid industry transformation, the Company will leverage its agility and innovative strategies to steadily expand its market presence, enhance the value of its products and services, and progress toward the growth targets for 2025.

In the hospitality business, as the global economy recovers and neighboring countries successively roll out tourism incentive policies, nations are vigorously competing for tourists from nearby friendly countries. This has brought external challenges to the industry as well as heightened marketing competition among national tourism organizations. The management team is committed to providing warm and attentive service, continuously launching innovative promotional packages to offer customers a variety of choices and a more welcoming experience. The Company will continue to cultivate existing markets while proactively developing new domestic and international customer segments, striving to attract more visitors from home and abroad. The goal is to create greater value, fulfill customer

expectations, and enhance the Company's revenue and profitability.

Climate change and sustainable development have become key policy priorities for governments around the world. The Company will actively implement related regulations and promote green transformation in business operations by reducing carbon emissions and lowering environmental impact. It will also continue to evaluate and launch eco-friendly products in response to the growing market trend toward green consumption. In Europe, the Company will adopt a circular economy sales model to advance toward carbon reduction and net-zero goals, thereby deepening its sustainability strategies.

General Plastic Industrial Co., Ltd. will continue to insist the spirit of seeking innovation and change and being responsible and pragmatic, to provide better products and services. On behalf of all employees of the Company, I would like to express my sincere gratitude to our shareholders, customers, suppliers, and business partners for their long-term support to General Plastic Industrial Co., Ltd., and wishes to you all the best.

General Plastic Industrial Co., Ltd.

Chairman: Wang, Jui-Hung

## II. Corporate Governance Report

### 1. Directors, Supervisors, President, Vice President, Assistant Managers and Heads of Departments and Branch Organizations

#### (1) Directors

##### 1. Information of the directors

Date: Apr. 21, 2025

Title	Nationality / Country of	Name	Sex Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position(s)	Other officers, directors or supervisors who are spouses or within two degrees of kinship		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Chairman	ROC	Kuanfu Co., Ltd.	M 71~80	2022.06.16	3	2022.06.16	27,136,380	21.27	27,136,380	21.27	—	—	—	—	General Plastic Industrial Co., Ltd. Chairman Mayor of Wuqi Township Specialty Major Program, Republic of China Military Academy	Chairman, Jiou Fu Co., Ltd. Chairman, CK ROYAL CONSTRUCTION CO., LTD. Director, KATUN HOLDINGS, LP. Chairman, Kuanfu Co., Ltd. Chairman, Hung-Shin-Li Co., Ltd.	Director Director concurrent President Director	Wang-Lai, Ming-Yue Wang, Jui-Chi Wang, Jui-Gong	Husband and wife Brothers Brothers
		8,875,000					6.96	—	—	—	—	14,787,720	11.59						
Director	ROC	Kuanfu Co., Ltd.	F 71~80	2022.06.16	3	2022.06.16	27,136,380	21.27	27,136,380	21.27	—	—	—	—	General Plastic Industrial Co., Ltd. Vice Chairman Shin Min High School	Supervisor, Jiou Fu Co., Ltd. Director, Kuanfu Co., Ltd. Director, Hung-Shin-Li Co., Ltd.	Director Director concurrent President Director	Wang, Jui-Hung Wang, Jui-Chi Wang, Jui-Gong	Husband and wife Relatives by marriage Relatives by marriage
		5,912,720					4.63	—	—	—	—	—	—						
Director	ROC	Wang, Jui-Chi	M 61~70	2022.06.16	3	2001.06.15	5,694,000	4.46	5,694,000	4.46	—	—	2,362,825	1.85	General Plastic Industrial Co., Ltd. President Master in Computer Science, University of Southern California	Director, Jiou Fu Co., Ltd. Supervisor, Yoda Comm.Inc. Director, KATUN HOLDINGS, LP Director, Kuanfu Co., Ltd.	Chairman Director Director	Wang, Jui-Hung Wang-Lai, Ming-Yue Wang, Jui-Gong	Brothers Relatives by marriage Brothers
Director	ROC	Wang, Mao-Yao	M 71~80	2022.06.16	3	2007.06.28	767,216	0.60	767,216	0.60	—	—	—	—	Responsible person of Yuen-Chi Enterprise Co., Ltd. Chienkuo Junior College of Business	Chairman, Yuen-Chi Enterprise Co., Ltd.	—	—	—
Director	ROC	Wang, Sen-Yung	M 51~60	2022.06.16	3	2007.06.28	15,711	0.01	15,711	0.01	—	—	—	—	Manager, CK ROYAL CONSTRUCTION CO., LTD. Taichung Agricultural Senior High School	Director and Vice President, CK ROYAL CONSTRUCTION CO., LTD.	—	—	—
Director	ROC	Wang, Jui-Gong	M 81~90	2022.06.16	3	2022.06.16	1,931,135	1.51	1,931,135	1.51	2,193,920	1.72	—	—	Professor, Department of Business Administration, Tunghai University Master, Institute of Business Administration, National Chengchi University PhD in Business Administration, Nova Southeastern University, the U.S.	—	Chairman Director Director concurrent President	Wang, Jui-Hung Wang-Lai, Ming-Yue Wang, Jui-Chi	Brothers Relatives by marriage Brothers
Independent director	ROC	Wu, Chia-Yin	M 51~60	2022.06.16	3	2001.06.15	90,350	0.07	90,350	0.07	—	—	—	—	Land administration Agent Department of Law, National Chengchi University	Director, Chiah Wei Co., Ltd. Responsible person of Wu, Chia-Yin Land administration Agency	—	—	—
Independent director	ROC	Huang, Jui-Fen	F 71~80	2022.06.16	3	2005.06.17	81,920	0.06	81,920	0.06	—	—	—	—	Assistance VP of bank Administration Junior College, National Chengchi University	—	—	—	—
Independent director	ROC	Wang, Deng-Chi	M 61~70	2022.06.16	3	2022.06.16	70,000	0.05	75,000	0.06	—	—	—	—	Department of Textile, TAICHUNG MUNICIPAL SHA-LU INDUSTRIAL HIGH SCHOOL	Person in Charge, Hsin Guan Mei Apparel Shop Person in Charge, Chih-Feng Enterprise Person in Charge, Hsin Guan Mei Shop	—	—	—

Table 1: Major shareholders of the corporate shareholder

Apr. 21, 2025

Name of corporate shareholder	Major shareholders of the corporate shareholder
Kuanfu Co., Ltd.	Wan-Jui Co., Ltd. (81.57%); Cifu Investment Co., Ltd. (18.43%)

Table 2: Major shareholders of major shareholders who are institutional shareholders

Apr. 21, 2025

Name of institution	Major shareholders of corporate entities
Wan-Jui Co., Ltd.	Tai-Yu Holding Co., Ltd. (46.61%); Jiu-Ching Co., Ltd. (15.53%); Yi-Shan Co., Ltd. (15.53%); Xun-Fong Co., Ltd. (15.53%); Wang, Jui-Hung (2.41%); Wang-Lai, Ming-Yue (4.39%)
Cifu Investment Co., Ltd.	Wang, Jui-Chi (94.90%); Huang, Shen-Kuei (2.31%); Wang Mei-Yuan (0.93%); Wang, Hung-Mian (0.93%); Wang, Yi-Yun (0.93%)

## 2. Professional qualifications and independence analysis of directors and supervisors:

Name \ Criteria	Professional Qualification and Experience (Note 1)	Independence Status (Note 2)	Number of Other Public Companies Concurrently Serving as an Independent Directo
Chairman Kuanfu Co., Ltd. Rep: Wang, Jui-Hung	Graduated from Specialty Major Program, Republic of China Military Academy, and served as the Mayor of Wuqi Township; currently serving as the Company's Chairman. Possessing more than five-year work experiences in commerce and finance, as well as these required by the Company's operation. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	Not applicable.	0
Director Kuanfu Co., Ltd. Rep: Wang-Lai, Ming-Yue	Graduated from Shin Min High School, and currently serving as the Company's Vice Chairman. Possessing more than five-year work experiences in commerce and finance, as well as these required by the Company's operation. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	Not applicable.	0
Director Wang, Jui-Chi	Graduated from USC, and currently serving as the Company's Director and President. Possessing more than five-year work experiences in commerce and finance, as well as these required by the Company's operation. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	Not applicable.	0
Director Wang, Mao-Yao	Graduated from Chienkuo Junior College of Business, and currently serving as the Chairman of YUEN-CHI ENTERPRISE CO., LTD.). Possessing more than five-year work experiences in commerce and finance, as well as these required by the Company's operation. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	Not applicable.	0
Director Wang, Sen-Yung	Graduated from Taichung Agricultural Senior High School, and currently serving as the Director and Vice President of CK ROYAL CONSTRUCTION CO., LTD.; possessing more than five-year working experience in commerce, finance, and required by the Company's business. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	Not applicable.	0
Director Wang, Jui-Gong	PhD in Business Administration, Nova Southeastern University in the U.S. and former professor of Department of Business Administration of Tunghai University; currently serving as the Company's director; possessing the qualification as an instructor or higher in a department of commerce as required by the Company, and more than five-year working experience in commerce, finance and required by the Company's business. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	Not applicable.	0
Independent Director Wu, Chia-Yin	Graduated from Department of Law, National Chengchi University, and currently serving as the Company's Independent Directors. Possessing more than five-year work experiences in commerce as well as these required by the Company's operation. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	During the two years before being elected or during the term of office, the assessment criteria of independence have been met.	0

Independent Director Huang, Jui-Fen	Graduated from National Chengchi University with a major in Administration, and former assistance vice president, team leader, and senior specialist of Chang Hwa Bank; currently serving as the Company's Independent Directors. Possessing more than five-year work experiences in commerce and finance expertise. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	During the two years before being elected or during the term of office, the assessment criteria of independence have been met.	0
Independent Director Wang, Deng-Chi	Graduated from Department of Textile, Taichung Municipal Sha-Lu Industrial High School, and currently serving as the Company's Independent Director. Possessing more than five-year work experiences in commerce as well as these required by the Company's operation. None of the circumstances in the subparagraphs of Article 30 of the Company Act.	During the two years before being elected or during the term of office, the assessment criteria of independence have been met.	0

Note 1: Professional qualifications and experience: Specify the professional qualifications and experience of each director. If a member of the Audit Committee, specify their accounting or finance background and work experience. Additionally, specify whether any circumstance under any subparagraph of Article 30 of the Company Act exists with respect to a director or supervisor.

Note 2: Independent directors should explain their independence status, including but not limited to whether they, their spouses, or relatives within the second degree of kinship serve as directors, supervisors, or employees of the Company or its affiliated enterprises; the number and percentage of company shares held by them, their spouses, and relatives within the second degree of kinship (or held in the names of others); whether they serve as directors, supervisors, or employees of companies having specific relationships with the company (as specified in Articles 5 to 8 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies); and the amount of compensation received in the last two years for providing commercial, legal, financial, accounting, or other services to the Company or its affiliated enterprises.

### 3. Board Diversity and Independence

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities: ability to make operational judgments; ability to perform accounting and financial analysis; ability to conduct management administration; ability to conduct crisis management; knowledge of the industry; an international market perspective; ability to lead; and ability to make policy decisions, among other diversified professional backgrounds. The backgrounds of the nine board members composing the Board are diverse (six directors and three independent directors); most of them have diversified professional abilities such as the operational management, leadership and decision-making, knowledge of the industry, updated international knowledge, finance and accounting analysis, and legal background, as well as the rich operating experience. The Board of Directors comprises 9 members, including 3 independent directors, accounting for 33.33% (including 1 female independent director; female directors account for 22.22% of all board members). Two independent directors have served for more than 3 years, and one independent director has served for less than 3 years.

All of the Company's independent directors meet the requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies." The directors and independent directors maintain independence from each other. Regarding the professional qualifications, experience, and independence status of the directors, please refer to page 6-7.

Implementation status of the diversification policy for Board members:

Name	Nationality	Gender	Professional background of operation and ability of management and decision-making					
			Operational management	Leadership and decision-making	Knowledge of the industry	Updated international knowledge	Finance and accounting analysis	Legal background
Chairperson Kuanfu Co., Ltd.Rep: Wang, Jui-Hung	ROC	M	V	V	V	V		
Director Kuanfu Co., Ltd.Rep: Wang-Lai, Ming-Yue	ROC	F	V	V	V	V	V	
Director Wang, Jui-Chi	ROC	M	V	V	V	V		

Director Wang, Mao-Yao	ROC	M	V	V	V	V		
Director Wang, Sen-Yung	ROC	M	V	V	V	V		
Director Wang, Jui-Gong	ROC	M	V	V	V	V	V	
Independent Director Wu, Chia-Yin	ROC	M	V	V	V	V		V
Independent Director Huang, Jui-Fen	ROC	F	V	V	V	V	V	
Independent Director Wang, Deng-Chi	ROC	M	V	V	V	V		

(2) President, Vice President, Associate Managers, Heads of Departments and Branches

Date: Apr. 21, 2025

Title	Nationality	Name	Gender	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship		
					Shares	%	Shares	%	Shares	%			Title	Name	Relation
President	ROC	Wang, Jui-Chi	M	1982.03.22	5,694,000	4.46	—	—	2,362,825	1.85	President, General Plastic Industrial Co., Ltd. Master in Computer Science, University of Southern California	Director, Jiou Fu Co., Ltd. Supervisor, Yoda Comm.Inc. Director, KATUN HOLDINGS, LP. Director, Kuanfu Co., Ltd.	—	—	—
Chief Operating Officer	ROC	Wang, Kuo-Ying	M	2024.03.14	—	—	—	—	—	—	Manager of Procurement Department, General Plastic Industrial Co., Ltd. Department of Economics, University of Washington, Seattle, the U.S.	Director, Jiou Fu Co., Ltd. Chairman, KATUN HOLDINGS, LP. Director, Kuanfu Co., Ltd.	Executive Vice President Vice-President of Procurement Department Vice-President of Procurement Department	Huang, Huai-De Wang, Yi-Ting Chiu, Chen-Yi	Sister and brother Sister and brother Sister and brother
Executive Vice President	ROC	Huang, Huai-De	M	2016.01.26	260,442	0.20	960,000	0.75	—	—	Analyst of Database, Bway Corporation, the U.S Master in Environmental Engineering, Georgia Institute of Technology, the U.S.	Director, KATUN HOLDINGS, LP.	Chief Operating Officer Vice-President of Procurement Department Vice-President of Procurement Department	Wang, Kuo-Ying Wang, Yi-Ting Chiu, Chen-Yi	Sister and brother Sister and brother Sister and brother
Vice President of Factory Affairs Division	ROC	Wang, Chin-Chi	M	2013.05.01	12	0.00	—	—	—	—	Manager of Development Department, General Plastic Industrial Co., Ltd. EMBA, Feng Chia University	—	—	—	—
Vice President of Finance Department	ROC	Huang, Yu-Hua	M	2018.05.01	—	—	—	—	—	—	Project Chief, Underwriting Department, President Securities MBA, Tunghai University	—	—	—	—
Vice President of Procurement Department	ROC	Wang, Yi-Ting	F	2023.02.20	444,000	0.35	—	—	—	—	Vice President of Procurement, Katun Corporation Taiwan Branch (USA) Graduate School of Finance Analysis, University of San Francisco, the U.S.	Director, KATUN HOLDINGS, LP	Chief Operating Officer Executive Vice President Vice President, Information Department	Wang, Kuo-Ying Huang, Huai-De Chiu, Chen-Yi	Sister and brother Sister and brother Husband and wife
Vice President of Sales Department	ROC	Chen, Hui-Ming	F	2024.04.01	20,000	0.02	—	—	—	—	Section Chief of Sales Department, General Plastic Industrial Co., Ltd. Department of Applied Foreign Languages, National Kaohsiung University of Applied Sciences	—	—	—	—
Vice President of Information Department	ROC	Chiu, Chen-Yi	M	2024.09.01	—	—	444,000	0.35	—	—	Manager, Overseas Investment Department, CK ROYAL CONSTRUCTION MBA/Master of Engineering Science, San José State University	Director, KATUN HOLDINGS, LP	Chief Operating Officer Executive Vice President Vice President, Procurement Department	Wang, Kuo-Ying Huang, Huai-De Wang, Yi-Ting	Sister and brother Sister and brother Husband and wife

Title	Nationality	Name	Gender	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship		
					Shares	%	Shares	%	Shares	%			Title	Name	Relation
Assistant Manager of Finance Department and Head of Corporate Governance	ROC	Huang, Ching-Hung	M	2022.04.18	—	—	—	—	—	—	Manager of Accounting and Management Division, Tuokai Business Co., Ltd. Department of Accounting, Tunghai University	—	—	—	—
Manager, Development Department	ROC	Huang, Shih-Hsiung	M	2015.04.01	12,963	0.01	3,000	0.00	—	—	Senior Engineer of Development Department, General Plastic Industrial Co., Ltd. Institute of Mechanical Engineering, Feng Chia University	—	—	—	—
Vice Manager, Development Department	ROC	Wu, Yi-Chia	M	2023.02.01	—	—	—	—	—	—	Senior Engineer of Development Department, General Plastic Industrial Co., Ltd. Institute of Mechanical Engineering, Engineering, Department of Mechanical and Computer-Aided Engineering, Feng Chia University	—	—	—	—
Manager, General Affair Department	ROC	Wang, Chi-Sheng	M	2014.03.11	—	—	—	—	—	—	Section Chief of General Affair Section, General Plastic Industrial Co., Ltd. Department of Electrical Engineering, Chienkuo Junior College of Engineering	—	—	—	—
Manager, Quality Assurance Department	ROC	Chang, Sheng-Hsiung	M	2015.01.01	10,000	0.01	—	—	—	—	Section Chief of Quality Assurance Department, General Plastic Industrial Co., Ltd. Institute of Electrical Engineering, Da-Yeh University	—	—	—	—
Manager, Injection Mold Department	ROC	Huang, Chien-Wen	M	2013.07.01	65,951	0.05	—	—	—	—	Section Chief of Injection Section, General Plastic Industrial Co., Ltd. Department of Industrial Engineering, Shude Junior College of Engineering	—	—	—	—
Manager, Production Department	ROC	Tsai, Er-Yuan	M	2020.01.01	20,000	0.02	—	—	—	—	Section Chief of Production Department, General Plastic Industrial Co., Ltd. Department of Industrial Engineering and Service Management, Chienkuo Technology University	—	—	—	—
Manager, Information Department	ROC	Huang, Ying-Che	M	2020.11.16	—	—	—	—	—	—	Manager of Information Department, General Plastic Industrial Co., Ltd. Master in Marketing Management, University of Chester, the UK	—	—	—	—
Manager, Audit Office	ROC	Chang-Chien, An-Ya	F	2022.09.01	—	—	—	—	—	—	T3EX Global Holdings Corp. Associate Vice President, Audit Department Master of Accounting and Finance Management, University of Bristol, the UK	—	—	—	—
Assistant Manager, Innovation and Development Department	ROC	Shih, Ming-Tsung	M	2024.04.01	—	—	—	—	—	—	Senior Engineer of Development Department, General Plastic Industrial Co., Ltd. Kayton Taiwan Branch New product development & testing manager EMBA, Feng Chia University	—	—	—	—
Manager of Procurement Department	ROC	Wu, Ming-Hsien	M	2024.08.14	—	—	—	—	—	—	Manager, Production Department, General Plastic Industrial Co., Ltd. EMBA, Feng Chia University	—	—	—	—
Manager of HR Department	ROC	Li, Yu-Hua	F	2025.01.01	—	—	—	—	—	—	Senior Manager, Pou Chen Corporation Department of Human Resource Development, National Kaohsiung University of Applied Sciences	—	—	—	—

## 2. Compensation Paid to Directors, the President, and Vice Presidents in the Most Recent Year

### (1) Compensation of Directors and Independent Directors

Dec. 31, 2024; Unit: NT\$ thousands

Title	Name	Compensation to Directors								Ratio of Total Compensation (A+B+C+D) to Net Income (%)		Relevant Compensation Received by Directors Who are Also Employees								Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%)		Compensation from ventures other than subsidiaries or from the parent company				
		Compensation (A)		Severance Pay (B)		Directors Compensation (C)		Professional Practice (D)				Salary, Bonus, and Special Allowance (E)		Severance Pay (F)		Employee Compensation (G)										
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company		All companies in the financial statements		The Company	All companies in the financial statements					
Director	Kuan Fu Co., Ltd. Rep: Wang, Jui-Hung	4,590	4,590	-	-	1,500	1,500	-	-	6,090	6,090	1.66%	1.66%	-	-	-	-	-	-	-	-	6,090	6,090	1.66%	1.66%	-
	Kuan Fu Co., Ltd. Rep: Wang-Lai, Ming-Yue	5,005	5,005	-	-	1,500	1,500	-	-	6,505	6,505	1.77%	1.77%	-	-	-	-	-	-	-	-	6,505	6,505	1.77%	1.77%	-
	Wang, Jui-Chi	-	-	-	-	1,500	1,500	-	-	1,500	1,500	0.41%	0.41%	7,343	7,343	108	108	627	-	627	-	9,578	9,578	2.61%	2.61%	-
	Wang, Jui-Gong	-	-	-	-	1,500	1,500	42	42	1,542	1,542	0.42%	0.42%	-	-	-	-	-	-	-	-	1,542	1,542	0.42%	0.42%	-
	Wang, Mao-Yao	-	-	-	-	1,500	1,500	30	30	1,530	1,530	0.42%	0.42%	-	-	-	-	-	-	-	-	1,530	1,530	0.42%	0.42%	-
	Wang, Sen-Yung	-	-	-	-	1,500	1,500	42	42	1,542	1,542	0.42%	0.42%	-	-	-	-	-	-	-	-	1,542	1,542	0.42%	0.42%	-
Independent Director	Wu, Chia-Yin	-	-	-	-	1,500	1,500	42	42	1,542	1,542	0.42%	0.42%	-	-	-	-	-	-	-	-	1,542	1,542	0.42%	0.42%	-
	Huang, Jui-Fen	-	-	-	-	1,500	1,500	42	42	1,542	1,542	0.42%	0.42%	-	-	-	-	-	-	-	-	1,542	1,542	0.42%	0.42%	-
	Wang, Deng-Chi	-	-	-	-	1,500	1,500	42	42	1,542	1,542	0.42%	0.42%	-	-	-	-	-	-	-	-	1,542	1,542	0.42%	0.42%	-

1. Please describe the policy, system, criteria and structure for the payment of compensation to independent directors, and the relevance of the amount of compensation to the responsibilities, risks and time commitment:

Pursuant to the Company's Articles of Incorporation, where a profit is made for a year, at least 0.1% of the profit shall be provided as the employee compensation, and no more than 5% as the director compensation.

However, if any accumulated losses, the amount to compensate shall be set aside first; the amount of director compensation varies as the Company's profit before tax, which shall be reasonable.

2. In addition to the disclosures above, compensation received by directors for services provided to all companies within the financial statements in the past year (such as serving as a non-employee consultant): 0

Note: As of the publication date of the annual report, the Company's 2024 employee compensation and director compensation were approved by the Board for distribution but not reported to the shareholders' meeting.

(1) Compensation to President(s) and Vice President(s)

Dec. 31, 2024 ; Unit: NT\$ thousands

Title	Name	Salary (A)		Retirement pay and pension (B)		Bonus and special disbursements (C)		Employee profit-sharing compensation (D)				Sum of A+B+C+D and ratio to net income (%)		Compensation from ventures other than subsidiaries or from the parent company
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company		All companies in the financial statements		The Company	All companies in the financial statements	
								Cash	Stock	Cash	Stock			
President	Wang, Jui-Chi	17,516	28,167	733	853	10,125	13,176	4,003	-	4,003	-	32,377 8.82%	46,199 12.58%	—
Chief Operating Officer	Wang, Kuo-Ying													
Executive Vice President	Huang, Huai-De													
Vice President of Factory Affairs Department	Wang, Chin-Chi													
Vice President of Finance Department	Huang, Yu-Hua													
Vice President of Sales Department	Chen, Hui-Ming													
Vice President of Procurement Department	Wang, Yi-Ting													
Vice President, Information Department	Chiu, Chen-Yi													

Compensation Scale

Range of Compensation	Names of Presidents and Vice Presidents	
	The Company	All companies in the financial statements
Less than NT\$1,000,000	Wang, Yi-Ting; Chiu, Chen-Yi	
NT\$1,000,000~NT\$1,999,999	-	
NT\$2,000,000~NT\$3,499,999	Wang, Chin-Chi; Huang, Yu-Hua; Chen, Hui-Ming	Wang, Chin-Chi; Huang, Yu-Hua; Chen, Hui-Ming; Chiu, Chen-Yi
NT\$3,500,000~NT\$4,999,999	-	
NT\$5,000,000~NT\$9,999,999	Wang, Jui-Chi; Wang, Kuo-Ying; Huang, Huai-De	Wang, Jui-Chi; Huang, Huai-De; Wang, Yi-Ting
NT\$10,000,000~NT\$14,999,999	-	
NT\$15,000,000~NT\$29,999,999	-	
NT\$30,000,000~NT\$49,999,999	-	
NT\$50,000,000~NT\$99,999,999	-	
More than NT\$100,000,000	-	
Total	8 people	8 people

Note: As of the publication date of the annual report, the Company's 2024 employee compensation, director compensation were approved by the Board for distribution but not reported to the shareholders' meeting.

(2) Compensation to the Company's top five executives (disclose the name and means of compensation separately)

Dec. 31, 2024; Unit: NT\$ thousands

Title	Name	Salary (A)		Severance Pay (B)		Bonus and Special Allowance (C)		Employee Compensation (D)				Ratio of total compensation (A+B+C+D) to net income (%)		Compensation from ventures other than subsidiaries or from the parent company
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company		All companies in the financial statements		The Company	All companies in the financial statements	
								Cash	Stock	Cash	Stock			
Chief Operating Officer	Wang, Kuo-Ying	3,196	7,560	108	108	2,781	3,298	722	-	722	-	6,807 1.85%	11,688 3.18%	-
President	Wang, Jui-Chi	3,851	3,851	108	108	3,492	3,492	627	-	627	-	8,078 2.20%	8,078 2.20%	-
Vice President of Procurement Department	Wang, Yi-Ting	252	4,565	15	123	-	2,280	-	-	-	-	267 0.07%	6,968 1.86%	-
Executive Vice President	Huang, Huai-De	3,331	3,331	108	108	2,658	2,658	732	-	732	-	6,829 1.86%	6,829 1.86%	-
Vice President of Finance Department	Huang, Yu-Hua	2,282	2,282	155	155	418	418	655	-	655	-	3,510 0.96%	3,510 0.96%	-

- (4) Name of the manager who distributes the employee's compensation and the distribution status:

Dec. 31, 2024; Unit: NT\$ thousands

	Title	Name	Stock	Cash	Total	Ratio of Total Amount to Net Income (%)
Manager	President	Wang, Jui-Chi	—	8,584	8,584	2.34%
	Chief Operating Officer	Wang, Kuo-Ying				
	Executive Vice President	Huang, Huai-De				
	Vice President of Factory Affairs Department	Wang, Chin-Chi				
	Vice President of Finance Department	Huang, Yu-Hua				
	Vice President of Procurement Department	Wang, Yi-Ting				
	Vice President of Procurement Department	Chen, Hui-Ming				
	Vice President, Information Department	Chiu, Chen-Yi				
	Associate Vice President, Finance Department	Huang, Ching-Hung				
	Manager, Sales Department	Lai, Yung-Chin				
	Manager, Information Department	Huang, Ying-Che				
	Manager, General Affair Department	Wang, Chi-Sheng				
	Manager, Quality Assurance Department	Chang, Sheng-Hsiung				
	Manager, Development Department	Huang, Shih-Hsiung				
	Manager, Procurement Department	Wu, Ming-Hsien				
	Manager, Injection Mold Department	Huang, Chien-Wen				
	Manager, Production Department	Tsai, Er-Yuan				
	Manager, Audit Office	Chang-Chien, An-Ya				
	Vice Manager, Innovative Development Department	Shih, Ming-Tsung				
	Vice Manager, Development Department	Wu, Yi-Chia				

- (5) Comparative analysis of the total compensation paid to the Company’s directors, supervisors, President, and Vice Presidents over the past two years, expressed as a percentage of net income after tax in the parent company only and consolidated financial statements, and explanation of the Company’s compensation policies, standards, composition, determination procedures, and the correlation between compensation, business performance, and future risks

1. Percentage of the total compensation paid to the Company’s directors, President, and Vice Presidents over the past two years against the net income after tax:

Year \ Title	2023		2024	
	The Company	All companies in the financial statements	The Company	All companies in the financial statements
Directors	3.18%	3.18%	6.36%	6.36%
President, COO and Vice Presidents	7.68%	9.45%	8.82%	12.58%

Analysis of changes in the percentage of increase or decrease: (the change of percentage reaches 20%)

1. The increase in the total amount of compensations to directors as a percentage of net income was mainly due to the decrease in profit in 2024.
2. Percentage of compensations paid to the President, COO, Vice Presidents to net income increased, mainly because the 2024 profit decreased.

2. The compensation policies, standards, and packages, and the the procedure for determining compensation, and its linkage to operating performance and future risk exposure are as below:

- (1) For the compensations to directors, Article 28 of the Company’s Articles of Incorporation shall be complied with, that the distribution amount is to be resolved by the Board, paid pursuant to the “Regulations Governing Compensations to Directors” and reported to the shareholders’ meeting.
- (2) The compensations to the independent directors are paid pursuant to the “Regulations Governing Compensations to Directors”.
- (3) The policy of compensations to managerial officers is, pursuant to the “Regulations Governing Salary to Directors” measure the operating performance of the managerial officers to the Company’s strategic development, operation and finance, business development, while referring to the job duties, wok experience, inflation and market level, to determine the compensations reflecting work performance and competitive.

### 3. Implementation of Corporate Governance

#### (1) Operation of the Board of Directors

1. The number of board meetings held in the most recent fiscal year (2024) was: 6 (A),  
The attendance by the directors was as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%) [B/A]	Remarks
Chairperson	Representative of Kuanfu Co., Ltd. Wang, Jui-Hung	6	0	100.00	
Director	Representative of Kuanfu Co., Ltd. Wang-Lai, Ming-Yue	5	1	83.33	
Director	Wang, Jui-Chi	6	0	100.00	
Director	Wang, Mao-Yao	4	2	66.67	
Director	Wang, Sen-Yung	6	0	100.00	
Director	Wang, Jui-Gong	6	0	100.00	
Independent Director	Wu, Chia-Yin	6	0	100.00	
Independent Director	Huang, Jui-Fen	6	0	100.00	
Independent Director	Wang, Deng-Chi	6	0	100.00	

#### 2. Other information required to be disclosed for the Board

- (1) The operation of the Board of Directors' Meeting shall state the date and period of the Board of Directors' Meeting, the content of the motion, the opinions of all independent directors and the Company's handling of the opinions of the independent directors, if any of the following circumstances apply:
- A. Matters listed in Article 14-3 of the Securities and Exchange Act: Not applicable. As the Company has established the Audit Committee and Article 14-3 of the Securities and Exchange Act is not applicable. Please refer to the "Operations of the Audit Committee" for related information.
- B. Other than the matters listed above, other matters resolved by the Board of Directors at meetings of the Board of Directors at which the independent directors objected to or reserved their opinions and for which records or written statements are available: None.
- (2) Execution of directors' recusal from conflict of interest matters, including the name of the director, content of the matter, reasons for recusal, and participation in the vote:
- A. The 1st Board Meeting of 2024 (2024.01.16): Proposal on the compensation for the Company's directors and managerial officers. As the allocation of employee compensation for managerial officers involved personal interests, Mr. Wang, Jui-Hung (CEO), representative of Kuan Fu Co., Ltd., and Ms. Wang-Lai, Ming-YueF (Deputy CEO), representative of Kuan Fu Co., Ltd., recused themselves from discussion and voting in accordance with conflict-of-interest regulations.
- With the exception of the directors who recused themselves, the proposal was unanimously approved by the remaining seven attending directors without objection.
- (3) TWSE/TPEX Listed Companies shall disclose information regarding the Board of Directors' self (or peer) evaluation, including evaluation cycle and period, evaluation scope, method, and content. The Board performance evaluation was conducted as follows:

Evaluation Frequency	Evaluation Period	Scope of Evaluation	Evaluation Method	Content of Evaluation	Evaluation Results
Once per year	From Jan. 1, 2024 to Dec. 31, 2024	Board of Directors	Internal self-evaluation by the Board of Directors	<ol style="list-style-type: none"> <li>1. Participation in the Company's operations.</li> <li>2. Enhancement of decision-making quality by the Board of Directors.</li> <li>3. Composition and structure of the Board of Directors.</li> <li>4. Selection and ongoing training of directors.</li> <li>5. Internal control.</li> </ol>	Excellent
		Individual Board Members	Internal self-evaluation by the Board of Directors	<ol style="list-style-type: none"> <li>1. Understanding of corporate goals and missions.</li> <li>2. Awareness of directors' responsibilities.</li> <li>3. Participation in the Company's operations.</li> <li>4. Management and communication of internal relationships.</li> <li>5. Professionalism and continuing education of directors.</li> <li>6. Internal control.</li> </ol>	Excellent
		Audit Committee	Internal self-evaluation by the Audit Committee	<ol style="list-style-type: none"> <li>1. Participation in the Company's operations.</li> <li>2. Awareness of the functional committee's responsibilities.</li> <li>3. Enhancement of the decision-making quality of the functional committee.</li> <li>4. Composition and member selection of the functional committee.</li> <li>5. Internal control.</li> </ol>	Excellent
		Compensation Committee	Internal self-evaluation by the Compensation Committee	<ol style="list-style-type: none"> <li>1. Participation in the Company's operations.</li> <li>2. Awareness of the functional committee's responsibilities.</li> <li>3. Enhancement of the decision-making quality of the functional committee.</li> <li>4. Composition and member selection of the functional committee.</li> <li>5. Internal control.</li> </ol>	Excellent

(4) Objectives for Strengthening Board Functions in the Current and Recent Years (e.g., establishing an Audit Committee, enhancing information transparency) and Evaluation of Implementation.

- A. The Company's Board of Directors operates in accordance with the Rules of Procedure for Board Meetings. Three independent directors with backgrounds in finance, law, or expertise in the Company's industry have been appointed. In 2024, board members continued to attend training courses related to corporate governance to strengthen board functions.
- B. To enhance management mechanisms and strengthen supervisory functions, the Board of Directors established the Compensation Committee on October 26, 2011, and the Audit Committee on June 24, 2022. Meetings are convened in accordance with organizational procedures approved by the

Board, and relevant proposals are reviewed and discussed by each committee before resolutions are submitted to the Board for approval.

- C. During the annual appointment of auditors for financial report certification, the Company obtains AQI (Audit Quality Indicators) information from the certifying accountants. Evaluations are conducted based on the five major dimensions and 13 indicators provided by the firm—professionalism, independence, quality control, supervision, and innovation capabilities. Comprehensive discussions are held with the appointed auditors through the Audit Committee to assist in making informed appointment decisions.
- D. The Company proactively provides various training programs for directors and actively encourages participation in corporate governance courses. Professional instructors are also periodically invited to provide in-house training. In 2024, there were 21 instances of board member participation in training courses, totaling 63 hours.

Title	Name	Date	Organizer	Course Title	Training Hours
Director	Wang, Sen-Yung	2024/04/12	Taiwan Academy of Banking and Finance	Corporate Governance Forum	3
Independent Director	Wu, Chia-Yin			Corporate Governance Forum	3
Director	Wang-Lai, Ming-Yue	2024/10/18	Securities and Futures Institute, SFI	2024 Seminar on the Prevention of Insider Trading	3
Chairperson	Wang, Jui-Hung	2024/11/11	Accounting Research and Development Foundation	Corporate Sustainability and Regulatory Compliance Practices	3
Director	Wang, Jui-Chi				3
Director	Wang, Mao-Yao				3
Director	Wang, Jui-Gong				3
Director	Wang, Sen-Yung				3
Independent Director	Wu, Chia-Yin				3
Independent Director	Huang, Jui-Fen				3
Independent Director	Wang, Deng-Chi				3
Director	Wang-Lai, Ming-Yue	2024/12/25	Securities and Futures Institute, SFI	Seminar on Listed Companies' Use of Derivatives to Expand into the Asian Asset Management Market	3
Chairperson	Wang, Jui-Hung	2024/12/27	Accounting Research and Development Foundation	Corporate Governance and Regulatory Compliance	3
Director	Wang-Lai, Ming-Yue				3
Director	Wang, Jui-Chi				3
Director	Wang, Mao-Yao				3
Director	Wang, Jui-Gong				3
Director	Wang, Sen-Yung				3
Independent Director	Wu, Chia-Yin				3
Independent Director	Huang, Jui-Fen				3
Independent Director	Wang, Deng-Chi	3			

## (2) Operations of Audit Committee

### 1. Annual key tasks and operation of the Audit Committee

- To strengthen corporate governance, the Company established the Audit Committee in 2022. The Audit Committee consists of three independent directors, and the independent director, Ms. Huang, Jui-Fen was elected as the convener. The purpose of the Audit Committee is to assist the Board of Directors in fulfilling its oversight of the quality and integrity of the Company's accounting, auditing, financial reporting procedures, and financial control. The matters to be deliberated include:
- (1) The adoption of or amendments to the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
  - (2) Assessment of the effectiveness of the internal control system.
  - (3) The adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of the procedures for handling financial or business activities of a material nature, such as acquisition or disposal of assets, derivatives trading, loaning of funds to others, and endorsements or guarantees for others.
  - (4) Matters in which a director is an interested party.
  - (5) Asset transactions or derivatives trading of a material nature.
  - (6) Loans of funds, endorsements, or provision of guarantees of a material nature.
  - (7) The offering, issuance, or private placement of equity-type securities.
  - (8) The hiring or dismissal of a certified public accountant, or their compensation.
  - (9) The appointment of finance, accounting, or internal audit officers.
  - (10) Annual and semi-annual financial reports.
  - (11) Other material matters as may be required by this Corporation or by the competent authority.

## 2. Major tasks of the Audit Committee for the year:

- (1) Review of financial reports: The Company has prepared the 2024 business report, financial statements and earnings distribution proposal, among which, the financial statements have been audited by Ernst & Young Global Limited, and the auditor's report has been issued. The above-mentioned business report, financial statements and earnings distribution proposal have been reviewed by the Audit Committee and there is no discrepancy.
- (2) Engagement and compensation of CPAs: The Committee has assessed independence, competence, and professionalism of the CPAs by complying with Certified Public Accountant Act and other relevant laws and regulations, to confirm that the CPAs have no other interests and business relationship other than the fees of attestation and taxation cases with the Company. In the 11th meeting of the first Audit Committee on March 14, 2024 (the 2nd board meeting on March 14, 2024), the independence of the CPAs, Huang, Yu Ting and Tu, Chin Yuan from EY Taiwan was deliberated and approved to be qualified to serve as the Company's attesting CPAs for finance and taxation.
- (3) The Audit Committee evaluates the effectiveness of the policies and procedures of the Company's internal control system, and reviews the periodic reports of the Company's Audit Department, CPAs, and management. An effective control mechanism has been established and implemented to supervise and correct the problem.

3. The number of audit committee meetings held in the most recent fiscal year (2024) was: 6 (A). The attendance by the independent directors was as follows:

Title	Name	Attendance in Person (B)	By Proxy (A)	Attendance Rate (%) [B/A]	Remarks
Independent Director	Wu, Chia-Yin	6	0	100.00	
Independent Director	Huang, Jui-Fen	6	0	100.00	
Independent Director	Wang, Deng-Chi	6	0	100.00	

Other mentionable items:

1. If any of the following circumstances exists, specify the audit committee meeting date, meeting session number, content of the motion(s), the content of any dissenting or qualified opinion or significant recommendation of the independent directors, the outcomes of audit committee resolutions, and the measures taken by the Company based on the opinions of the audit committee:

(1) Any matter under Article 14-5 of the Securities and Exchange Act:

Audit Committee	Motion Content	Independent Directors' Objections, Reservations or Major Suggestions	Audit Committee's Resolution Result & The Company's handling of the Audit Committee's opinion
1st Session, 10th Meeting 2024.01.16	The Company has completed the 2023 performance evaluations of the overall Board of Directors, the Audit Committee, the Compensation Committee, and the self-evaluation reports of individual Board members.	None	Approved upon the resolution of all attending Audit Committee members, and submitted to the Board for resolution of approval.
	Report on the Company's 2023 corporate governance practices, implementation of ethical corporate management, and promotion of sustainable development.		
	Pursuant to the "Sustainability Roadmap for TWSE/TPEX Listed Companies" announced by the Financial Supervisory Commission in March 2022, a report on the GHG inventory and verification schedule planning for the parent company and subsidiaries was submitted to the Board of Directors and will be monitored quarterly.		
	The closure of the Company's subsidiary, WeKare Co., Ltd.		
	Additional budget for the construction project at the Min-Chuan site.		
1st Session, 11th Meeting 2024.03.14	Internal audit report for Q4 2023 from the Audit Office.	None	Approved upon the resolution of all attending Audit Committee members, and submitted to the Board for resolution of approval.
	Report on the Company's directors' and officers' liability insurance.		
	Proposal for the 2023 final financial statements of the Company.		
	Proposal for the 2023 earnings distribution of the Company.		
	Assessment of the effectiveness of the Company's internal control system and issuance of the "Statement on Internal Control System" for 2023.		
	Proposal to amend the Company's "Articles of Incorporation."		
	Proposal on the date, venue, method, and agenda for the 2024 Annual General Shareholders' Meeting.		
Proposal to amend the Company's "Organizational Procedures."			

	Proposal for the regular assessment of the independence, competence, and audit quality indicators (AQI) of the certifying CPA.		
	Proposal to review the list of non-assurance services to be approved in 2024 by Ernst & Young Taiwan and its affiliates.		
	Proposal to change the corporate director of GPIKT DE, INC. to an individual director.		
1st Session, 12th Meeting 2024.05.10	Internal audit report for Q1 2024.	None	Approved upon the resolution of all attending Audit Committee members, and submitted to the Board for resolution of approval.
	Report to the Board of Directors on the GHG inventory and verification schedule planning for the parent company and subsidiaries pursuant to the “Sustainable Development Action Plans for TWSE and TPEX Listed Companies” announced by the Financial Supervisory Commission in March 2022, with quarterly monitoring.		
	Sustainability Report (2023): Identification and management of material topics, identification and communication with stakeholders, and climate risk assessment report.		
	The Company’s consolidated financial statements for Q1 2024.		
	Proposal to amend the Company’s “Rules of Procedure for Board Meetings” and “Regulations Governing the Exercise of Powers by Audit Committees.”		
	Proposal to amend the Company’s “Organizational Procedures.”		
	Proposal to amend the Company’s “Compensation Management Guidelines” and “Performance Management Guidelines.”		
	Proposal to review the auditing fees for the Group’s accountants for 2024.		
1st Session, 13th Meeting 2024.08.14	Internal audit report for Q2 2024.	None	Approved upon the resolution of all attending Audit Committee members, and submitted to the Board for resolution of approval.
	Report to the Board of Directors on the GHG inventory and verification schedule planning for the parent company and subsidiaries pursuant to the “Sustainable Development Action Plans for TWSE and TPEX Listed Companies,” with quarterly monitoring.		
	The Company’s consolidated financial statements for the first half of 2024.		
	Proposal for the Company’s Sustainability Report (2023).		
	Proposal for the appointment of directors of the Company’s subsidiaries.		
	Proposal to amend the Company’s “Organizational Procedures.”		
	Proposal to amend the Company’s “Compensation Management Guidelines.”		
	Proposal to amend the Company’s “Information Management Guidelines.”		
1st Session, 14th Meeting 2024.11.11	Internal audit report for Q3 2024.	None	Approved upon the resolution of all attending Audit Committee members, and submitted to the Board for resolution of approval.
	Report to the Board of Directors on the GHG inventory and verification schedule planning for the parent company and subsidiaries pursuant to the “Sustainable Development Action Plans for TWSE and TPEX Listed Companies.”		
	Report on the Company’s engagement in derivative transactions.		
	Report on intercompany lending by subsidiaries.		
	The Company’s consolidated financial statements for Q3 2024.		
	Proposal to amend the Company’s “Board of Directors Performance Evaluation Guidelines.”		
	Proposal to amend the Company’s “Audit Committee Charter.”		
	Proposal to amend the Company’s “Risk Management Policy and Procedures.”		
	Proposal to establish the Company’s “Corporate Governance Best Practice Principles.”		
	Proposal to establish the Company’s “Sustainability Information Management Operating Procedures.”		
	Proposal to amend the Company’s “Internal Audit Implementation		

	Rules.”		
	Appointment of senior executive personnel to supervise the risk management of derivative transactions.		
1st Session, 15th Meeting 2024.12.27	Report on the Company’s engagement in derivative transactions.	None	Approved upon the resolution of all attending Audit Committee members, and submitted to the Board for resolution of approval.
	Proposal for the Company’s annual budget for 2025.		
	Proposal for the Company’s annual audit plan for 2025.		
	Proposal to establish the Company’s “Cybersecurity Incident Reporting and Response Operating Procedures.”		

(2) In addition to the matters referred to above, any matter that was not approved by the audit committee but was approved by a two-thirds or greater majority resolution of the board of directors: None.

2. Implementation of recusals of independent directors with respect to any motions with which they may have a conflict of interest: specify the independent director’s name, the content of the motion, the cause for recusal, and whether and how the independent director voted: None.

3. Communication between the independent directors and the chief internal audit officer and the CPAs that serve as external auditor (including any significant matters communicated about with respect to the state of the company’s finances and business and the method(s) and outcomes of the communication):

(1) Independent directors and the internal audit officer communicate with each other by e-mail or telephone from time to time. In case of major exceptions, a meeting can be convened at any time. The communication channels are diverse and smooth.

(2) The Chief Internal Auditor shall submit the audit reports for review by each independent director by the end of the month following the completion of each audit project. The Chief Internal Auditor also reports to the independent directors on the execution of the internal audit plan at each quarterly Audit Committee meeting. In 2024, a total of two audit deficiencies were identified, both related to the procurement and payment cycle. These deficiencies have been rectified, with the follow-up improvements completed in August 2024 and February 2025, respectively. Aside from the aforementioned issues, no significant irregularities were found, and there were no objections from the independent directors.

(3) Before the end of each fiscal year, the internal audit officer submits the audit plan for the following year to the Board for resolution after being reviewed by the Audit Committee.

(4) Communications between independent directors and audit officer in 2024 was good, as summarized below:

Date	Communication Matters	Communication Results and Implementation Status
2024.12.27	1. The Chief Internal Auditor reported on the key focus areas and results of the internal audit activities for 2024. 2. The Chief Internal Auditor reported on the internal audit plan for 2025.	All independent directors present agreed and approved the reports, which were submitted to the Board of Directors for

		reporting.	
(5)	<p>Communication between the Company's independent directors and the CPAs is arranged at least once a year to explain corporate governance or securities regulations. During the selection of the CPAs for the audit of financial statements, the AQIs information has been obtained from the CPAs to serve as a reference for the engagement of CPAs. The Audit Committee also has sufficient communications and discussion with the engaged CPAs before the Audit Committee.</p>		
(6)	<p>In 2024, two sessions (03.14.2024 and 11.11.2024) of "Communication with Those Charged with Governance and Management" were arranged with the certified public accountants. In accordance with auditing standards, the accountants reported on the Company's and its subsidiaries' financial condition, overall operations, and internal control audit findings during the planning and completion of the audit or review of the Company's consolidated/individual financial statements. There was also sufficient communication regarding whether there were any material adjusting entries or impacts from amendments to laws and regulations on the accounting treatments.</p>		

(3) Corporate Governance Implementation Status and Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons:

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
1. Does the Company establish and disclose the Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”?	V		The Company has established the “Corporate Governance Best Practice Principles” in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies. The principles were approved by the Board of Directors on November 11, 2024, and published on the Company’s website.	None.
2. Shareholding structure & shareholders’ rights (1) Does the Company establish an internal operating procedure to deal with shareholders’ suggestions, doubts, disputes and litigations, and implement based on the procedure?  (2) Does the Company possess the list of its major shareholders as well as the ultimate owners of those shares?	V  V		(1) The Company has established a spokesperson and an acting spokesperson to handle related matters to accept suggestions or explain concerns from shareholders any time with the full supports from each functional teams under the General Administration Division to reply orally or in writing, to the satisfaction of the shareholders. In case of disputes, the Company's lawyer will be entrusted to handle such matters.  (2) The Company keeps track of any increase or decrease in the shareholdings or changes in pledge of shareholders who hold 5% or more of shares, as well as any increase or decrease in shareholdings or changes in collaterals for directors and managerial officers who hold 5% or more of shares. The information of shareholders who hold more than 5% of shares is disclosed in the Company's financial report on a quarterly basis as required. Directors, managerial officers, and shareholders holding 10% or more of the shares are disclosed on a monthly basis on the information reporting website designated by the competent authority.	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.  No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
(3) Does the Company establish and execute the risk management and firewall system within its conglomerate structure?	V		(3) Pursuant to the internal related regulations including “Regulations Governing Transactions with Related Parties,” “Regulations Governing Supervision and Management for Subsidiaries,” “Regulations Governing Making Endorsements and Guarantees,” “Regulations Governing Loaning of Funds to Others” and “Operational Procedures for Acquisition and Disposal of Assets,” the Company has established the proper risk control mechanisms and firewalls. All business transactions with affiliates are treated as transactions with independent third parties, to prevent non arm-length transactions.	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
(4) Does the Company establish internal rules against insiders trading with undisclosed information?	V		(4) The Company has established the “Operational Procedures for Prevention of Insider Trading” (please visit the website: <a href="https://www.gpi.com.tw/governance-6.html">https://www.gpi.com.tw/governance-6.html</a> ). The procedures specify that the insiders are prohibited to make profit by trading securities with the information not available to the market. In 2024, the continuing education courses were conducted to the current directors for total of 63 hours; relevant education and promotion were conducted for managerial officers and employees on April 6, 2024, including the confidentiality of material information, and causes of insider trading formation, process of recognition, and explanation of example cases. The files are sent to personal mail box. For the employees who do not have a mail box, the files will be posted on the bulletin board of each department to convey the message to employees about the importance of ethics; in 2024, 100% of new employees received education	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
			and promotion.	
<p>3. Composition and responsibilities of the Board of Directors</p> <p>(1) Does the Board develop and implement a diversified policy and specific objectives of management for the composition of its members?</p>	V		<p>(1) The nomination and selection of the Company's directors is based on the requirements of the Articles of Incorporation. Candidates are screened for their education, experience and qualifications. The opinions of stakeholders are also considered, and the "Regulations Governing the Election of Directors and Independent Directors" is complied with to ensure the diversity of the board members and independence, regardless gender or nationality. All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities: 1.ability to make operational judgments. 2. Ability to perform accounting and financial analysis. 3. Ability to conduct management administration. 4. Ability to conduct crisis management. 5. Knowledge of the industry. 6. An international market perspective. 7. Ability to lead. 8. Ability to make policy decisions. The Company's nine members of the Board with diverse backgrounds (six directors, three independent directors); all of them are with professional knowledge and industrial management experience, including three independent directors, accounting for 33.33% (including one female independent director; female directors accounted for 22.22% of all directors). In addition to relying on their</p>	<p>No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.</p>

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
<p>(2) Does the Company voluntarily establish other functional committees in addition to the Compensation Committee and the Audit Committee?</p> <p>(3) Does the Company establish a standard to measure the performance of the Board and implement it annually, and are performance evaluation results submitted to the Board of Directors and referenced when determining the compensation of individual directors and nominations for reelection?</p>		V	<p>professional leadership and decision-making ability, and professional knowledge in industry, finance and accounting, or laws to deepen the independence and diversity of corporate governance, for all directors’ educational background, experience, gender, professional qualification and work experience are diversified.</p> <p>(2) The Company has already set up the Compensation Committee and Audit Committee. In the future, other functional committees will be set up in accordance with the Company's corporate governance needs.</p> <p>(3) The Company has established the "Rules for Performance Evaluation of Board of Directors," and evaluates the performance of the Board at least once a year based on the self-evaluation of individual directors, the evaluation of the Board by itself or others; and the results of the performance evaluation of are presented to the Board.</p> <p>Evaluation of the performance of the Board includes following five aspects:</p> <p>(1) Degree of the board’s participation in the operation of the company.</p> <p>(2) Improvement of the quality of the board of directors' decision making;</p> <p>(3) Composition and structure of the board of directors;</p> <p>(4) Election and continuing education of the directors; and</p> <p>(5) Internal control.</p> <p>Evaluation of the performance of board member include the following six aspects:</p>	<p>No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.</p> <p>No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.</p>

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
(4) Does the Company regularly evaluate the independence of CPAs?	V		<p>(1) Alignment of the goals and mission of the company;  (2) Awareness of the duties of a director;  (3) Degree of the board’s participation in the operation of the company.  (4) Management of internal relationship and communication;  (5) The director's professionalism and continuing education;  (6) Internal control.</p> <p>The Board conducted the 2024 evaluation in January 2025, by using the overall performance evaluation of the Board, the Audit Committee, the Compensation Committee, and the self-evaluation of the board members. The performance evaluations were all "Excellent" and reported at the board meeting convened on January 16, 2025.</p> <p>(4) The Company evaluates the independence, competence and audit quality indicator (AQI) of the CPAs on a regular basis every year. Through the audits, the Company verified the independence of the CPAs that the CPAs do not hold the position of director, managerial officers, or positions with significant influence or conflict of interest, and obtained the “Declaration of CPA’s Independence” from (Note 2), the assessment results of the most recent year were submitted to the Board for resolution on March 10, 2025.</p>	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
4. Does the Company appoint a suitable number of competent personnel and a supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their functions, assisting directors and supervisors with compliance, handling work related to meetings of the board of directors and the shareholders’ meetings, and producing minutes of board meetings and shareholders’ meetings)?	V		On May 11, 2023, the Board of Directors appointed Mr. Huang Ching-Hung, Assistant Vice President of Finance Department, to concurrently serve as the Corporate Governance Officer, responsible for corporate governance-related affairs, in order to protect the rights and interests of shareholders and strengthen the functions of the Board of Directors. Assistant Vice President, Huang Ching-Hung, served as the accounting officer of a public company for more than three years, meeting the eligibility criteria of "The Board of Directors Meetings Governing the Appointment and Exercise of Powers of TPEX Listed Companies." Handle board meetings and shareholder meetings according to laws, prepare board meeting and shareholder meeting minutes, assist directors in onboarding and continuing education, provide directors with information needed to carry out their duties, and assist directors in complying with laws and regulations, etc.	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
5. Does the Company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	V		(1) The Company has set up a stakeholder section on its website and a contact email (csr@gpi.com.tw) to handle issues of concern to stakeholders by dedicated personnel, and refer them to the relevant units for handling and response. In addition, there are communication windows and mailboxes for individual stakeholders (investors, customers, employees, suppliers, and corporate social responsibility related), seeking to quickly and properly respond to important corporate social responsibility issues that are of concern to stakeholders.  (2) The topics concerned by stakeholders and the communication channels are disclosed in the Company’s website <a href="https://www.gpi.com.tw/csr-4.html">https://www.gpi.com.tw/csr-4.html</a> for details	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
6. Does the Company appoint a professional shareholder service agency to deal with shareholder affairs?	V		The Company has commissioned—Shareholder Service Agency Department, KGI Securities Co., Ltd., to handle all of the Company's shareholder service.	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
7. Information disclosure (1) Does the Company have a corporate website to disclose both financial standings and the status of corporate governance?  (2) Does the Company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?  (3) Does the Company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?	V  V		(1) The Company has set up a website ( <a href="https://www.gpi.com.tw">https://www.gpi.com.tw</a> ) with dedicated personnel to maintain it. The data is updated from time to time for the reference of stakeholders. The Company also discloses relevant finance, business and material information in the MOPS.  (2) Other information disclosure methods adopted by the Company: 1. The Company has set up its website in English. 2. Dedicated personnel are assigned to collect and disclose corporate information. 3. A spokesperson system is established to ensure the timely and fair disclosure of information that may affect the decision-making of shareholders and stakeholders.  (3) Although the Company did not announce or file its annual financial report in advance, it still announced and filed the financial reports for the first, second, and third quarters, as well as monthly operating results, within the required deadlines in accordance with regulations.	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.  No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.  No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
8. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the	V		(1) Employee rights: employees' rights and interests are handled in accordance with the Labor Standards Act and other relevant laws and regulations. "Employee Work Rules," "Regulations Governing Employee Retirement," and related personnel rules and regulations have been established as the basis for employees' conducts. An internal suggestion box has been set up for employees to express opinions, to protect the rights and interests of employees.  (2) Employee care: the Company grants leave for wedding,	No material deviation from the spirit of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons						
	Y	N	Abstract Explanation							
implementation of customer relations policies, and purchasing insurance for directors and supervisors)?			<p>funeral, illness, and maternity leave pursuant to the Labor Standards Act, and related welfare measures have been formulated through the Employee Welfare Committee to provide employees with care and subsidies in a timely manner.</p> <p>(3) Investor relations: the Company announces business-related information on a monthly basis and implements the spokesperson system to maintain good interaction with investors.</p> <p>(4) Supplier relations: the Company values the long-term relationship with business partners, and conducts supplier evaluation and timely feedback, to maintain good relations with suppliers.</p> <p>(5) Stakeholders' rights: Stakeholders may contact the Company by phone or letter at any time with the smooth communication channels. In addition, the Company will inform all stakeholders of the amendments to the laws and regulations regarding the rights or obligations of stakeholders.</p> <p>(6) Continuing education for directors: In 2024, a total of 21 directors received 63 hours of further education.</p> <p>(7) Implementation of risk management policies and risk measurement standards:</p> <table border="1"> <thead> <tr> <th>Risk</th> <th>Management countermeasure</th> </tr> </thead> <tbody> <tr> <td>Interest rate</td> <td> <p>The interest rate risk of the Company mainly comes from borrowings with floating interest rates and borrowings with fixed interest rates. However, the Company has a sound financial structure and maintains long-term cooperative relations with financial institutions with reasonable interest rate.</p> <p>Net interest income accounted for about 3.66% of net income before tax in 2024, which has little impact on the Company's profit or loss. In addition, the Company will continue to observe the market interest rate trends in daily operations to make necessary adjustments.</p> </td> </tr> <tr> <td>Exchange rate fluctuations</td> <td> <p>The Company's business activities are mainly denominated in USD. Therefore, fluctuations in exchange rates will have relative impacts on the Company. For purchases and sales denominated in foreign currencies, the recurring purchases and sales are offset against each other, for the certain hedging effect over the exchange rate fluctuations. If necessary, appropriate hedging instruments are adopted, such as sale of foreign exchange with forwards in advance, to reduce the effect of exchange rate fluctuations on the Company's profit and loss.</p> <p>The net foreign currency exchange gain accounted for about 5.82% of the net income before tax in 2024, which had little impact on the Company's</p> </td> </tr> </tbody> </table>	Risk	Management countermeasure	Interest rate	<p>The interest rate risk of the Company mainly comes from borrowings with floating interest rates and borrowings with fixed interest rates. However, the Company has a sound financial structure and maintains long-term cooperative relations with financial institutions with reasonable interest rate.</p> <p>Net interest income accounted for about 3.66% of net income before tax in 2024, which has little impact on the Company's profit or loss. In addition, the Company will continue to observe the market interest rate trends in daily operations to make necessary adjustments.</p>	Exchange rate fluctuations	<p>The Company's business activities are mainly denominated in USD. Therefore, fluctuations in exchange rates will have relative impacts on the Company. For purchases and sales denominated in foreign currencies, the recurring purchases and sales are offset against each other, for the certain hedging effect over the exchange rate fluctuations. If necessary, appropriate hedging instruments are adopted, such as sale of foreign exchange with forwards in advance, to reduce the effect of exchange rate fluctuations on the Company's profit and loss.</p> <p>The net foreign currency exchange gain accounted for about 5.82% of the net income before tax in 2024, which had little impact on the Company's</p>	
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Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
			<p>profit or loss. Since the exchange rate of TWD are in the range of great volatility, the Company will continuously assesses proper hedging tools to lower the impacts from the exchange rate fluctuations.</p> <p>Inflation</p> <p>The Company will continue to monitor the changes in the external environment and conditions, flexibly adjust inventory and adjust product selling prices appropriately to avoid the impact of inflation on the Company's raw material costs and profits.</p> <p>Investment risk</p> <p>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; and response measures to be taken in the future:</p> <ol style="list-style-type: none"> <li>1. Currently, the Company is not engaged in any high-risk or highly leveraged investments.</li> <li>2. When making endorsements and guarantees for others, the “Regulations Governing Making Endorsements and Guarantees” are complied with, and the approval upon the Board’s resolution must be obtained. Currently, endorsement and guarantee is only made to the subsidiaries, and the amount of endorsement and guarantee does not exceed 100% of the Company’s net worth.</li> <li>3. When the Company provides loans to others, it complies with the provisions of its “Procedures for Lending Funds to Others.” All such transactions must be approved by a resolution of the Board of Directors before proceeding. Currently, the loan involves intercompany lending between subsidiaries, with GPIKT DE, INC. lending USD 10,000,000 to GPI Co. (Samoa) Ltd. due to the need for group fund allocation. For foreign companies in which the Company directly or indirectly holds 100% of voting shares, the total amount of lending is limited to no more than 200% of the Company’s net worth, and the amount of any single loan is limited to no more than 100% of the Company’s net worth.</li> <li>4. When engaging in derivative trading, the “Operational Procedures for Acquisition and Disposal of Assets” are strictly complied with. The aim of all foreign exchange forwards tradings is to hedge the exchange risks of the foreign currency accounts receivable held, but not for unnecessary investments.</li> </ol> <p>Changes in domestic and foreign policies and laws</p> <p>The Company has cooperated with the government policies and regulations of the competent authority. So far, there is no material effect on the finance and business.</p> <p>Changes in technology and industry</p> <p>The Company is committed to the acquisition and R&amp;D of new products and technologies. In addition to strategic cooperation with domestic and foreign research units from time to time, the R&amp;D Department also keeps</p>	

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
			<p>track of the pulse of relevant technologies and patents on the market. The Company has established the regulations of information management to implement the internal control system and maintain the information security policies. The Information Department’s operations comply with the procedures required by the Company for the implementation, to ensure the completeness and security of data. During the most recent fiscal year and as they stood on the date of publication of the annual report, there was no developments in science and technology or industrial change affecting materially to the Company’s finance and business.</p> <p>Issue of managing the intellectual property rights The international competition for intellectual property rights is no longer a mere infringement forensic issue. It has evolved into a business that discourages the growth of competitors. In addition to ensuring that the products themselves do not infringe patents, General Plastic Global has also begun to prevent major international manufacturers from adopting the aforementioned business practices. In 1998, the Company set up the patent team to establish a good IP right management, and develop and sell products with proprietary patents.</p> <p>Consolidation of purchases or sales Purchases: the largest supplier in 2024 accounted for 15.95% of the total purchase, without the risk of consolidated purchases. Sales: There was no single customer with sales revenue accounting for more than 10% of the net sales in 2024, and there is no risk of consolidated sales.</p> <p>Talent demand Due to the rapid development of the Company, the demand for R&amp;D talents and marketing talents has increased. In addition to recruiting external talents, the Company also provides systems such as internal training, internal rotation, improvement proposal system, and employee bonus to retain professional talents.</p> <p>Climate change risk The ESG editing team referred the framework of Task Force on Climate-Related Financial Disclosures (TCFD) issued by the Financial Stability Board (FSB) to identify risks and opportunities. 1. Due to the nature of the Company’s industry, the resource and energy dependence during the manufacturing stage is lower, and the Company is located in Wuqi Industrial Park which is at an elevated area, so there has been no loss suffered from floods. 2. Pursuant to Article 22 of the Autonomous Regulations of Low-carbon City Development in Taichung City, the Company is a power-consuming venue where the renewable energy power generation facilities are required. In 2024, the contracted power capacity of the plant is 1,360 kw, and the renewable energy generation facilities of at least 136 kw shall be installed. General Plastic has completed the installation of solar power generation facility of 999.79 kW, which is 7.4 times of the requirement in the Autonomous Regulations of Low-carbon City Development in Taichung City In the future, the Company will assess the risks and opportunities possible</p>	

Evaluation Item	Implementation Status (Note 1)			Deviations from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
			<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;"> <p>to be faced based on the TCFD risk and opportunity identification every year continuously, and establish the related contingency plans for the items with higher risks.</p> </div> <p>(8) Implementation of customer policy: The Company maintains a stable and good relationship with its customers to create corporate profits.</p> <p>(9) The liability insurance purchased for directors: the Company has purchased liability insurance for directors, totaling US\$7 million, insured from 12:00 noon on March 1, 2025 to 12:00 noon March 1, 2026, the insurance covers the Company's directors, key staff, or employees who shall be held liable for losses suffered by a third party due to their wrongful acts during the execution of their duties pursuant to laws that is claimed for the first time for indemnity during the period of insurance, the insurance company shall be liable for indemnification based on the agreements of the insurance contract. On March 10, 2025, the insurance coverage of all directors was reported to the Board.</p>	
<p>9. Please explain the improvements which have been made in accordance with the results of the Corporate Governance Evaluation System released by the Corporate Governance Center, Taiwan Stock Exchange, and provide the priority enhancement measures:</p> <p>The Company reviews the scores that have not yet met the criteria in the most recent corporate governance evaluation results and the corporate governance evaluation indicators published in the most recent year, to schedule the improvement and actively rectify the items unqualified. Information on the Company's overview, financial information, shareholders' meeting information, shareholder services, corporate governance, and stakeholder information has been provided on the Company's website for investors' reference.</p>				

Note 1: Whether “Yes” or “No” is checked for Implementation Status, an explanation must be provided.

Note 2: Assessment of CPAs' independence:

General Plastic Industrial Co., Ltd.

2024 Independence and Competence Assessment Report of the Attesting CPAs

Name of Accounting Firm: Ernst & Young Taiwan

CPAs: Huang, Yu Ting & Tu, Chin Yuan

Period: From Jan. 1, 2024 to Dec. 31, 2024

Factors Affecting Independence and Competence	Yes	No	Evaluation results
1. Has a direct or material indirect financial interest relationship with the Company.		V	No such circumstance
2. Significant and close business relationship with the Company.		V	No such circumstance
3. Members of the audit service team have potential employment relationship with the Company.		V	No such circumstance
4. Members of the audit service team have served as directors, supervisors, managerial officers, or positions that have a significant influence on audit cases of the Company in the past two years.		V	No such circumstance
5. Non-audit services provided to the Company will directly affect the important items of audit cases.		V	No such circumstance
6. Representing the Company to defense in legal cases or other disputes with third parties, except in cases permitted by law.		V	No such circumstance
7. Disclosure of business secrets without the permission of the Company or the designated authority.		V	No such circumstance
8. Publicity or brokerage of the shares or other securities issued by the Company.		V	No such circumstance
9. The members of the audit service team are relatives of the Company's directors, supervisors, managerial officers, or personnel with significant influence over the audit case.		V	No such circumstance
10. A partner CPA resigned within one year serves as a director, supervisor, managerial officer, or a position that has a significant impact over audit cases.		V	No such circumstance
11. Members of the audit service team receive gifts of great value or special offers from the Company or from the Company's directors, supervisors, managerial officers, or major shareholders.		V	No such circumstance
12. The Company coerced the members of the audit service team to accept the improper choice of accounting policies by the management or improper disclosure in the financial statements.		V	No such circumstance
13. Putting pressure on the CPAs to inappropriately reduce the audit work that should be performed in order to reduce audit fees.		V	No such circumstance
14. Any holding of the Company's shares;		V	No such circumstance
15. Possessed the CPA license, established or joined the accounting firm, and applied to the competent authority for practicing registration and joined the CPA Association as a practicing member.	V		Qualified

#### (4) Operation of the Compensation Committee

##### 1. Committee Member Information

Apr. 21, 2025

Position (Note 1)	Criteria	Professional Qualifications and Experiences (Note 2)	Independence (Note 3)	Number of members of other public companies' Compensation Committees	Remark
	Name				
Independent Director (Convenor)	Wu, Chia-Yin	Department of Law, National Chengchi University Director, Chiah Wei Co., Ltd. Supervisor, Yung-Tang Construction Co., Ltd. Responsible person of Wu, Chia-Yin Land administration Agency	Conformity to independence	—	
Independent Director	Huang, Jui-Fen	Administration Junior College, National Chengchi University Assistance VP of bank	Conformity to independence	—	
Compensation Committee member	Huang, Jui-Tan	Graduated from Shin Min Vocational High School of Business and Engineering Chairman, Shengxi Construction Co., Ltd. Chairman, Shengxi Real Estate Brokerage Co., Ltd.	Conformity to independence	—	

Note 1: For the number of years of relevant work experience, and the professional qualifications and experience, and the status of independence, of each compensation committee member, regarding the independent directors, please refer to page 14, Table 1, (I) Information on Directors and Supervisors. For "Capacity," please specify whether the member is an independent director or other (if the member is the convenor, please note that fact).

Note 2: Professional qualifications and experience: Describe the professional qualifications and experience of each member of the compensation committee.

Note 3: Independence analysis: Describe the status of independence of each compensation committee member, including but not limited to the following: whether the member or their spouse or relative within the second degree of kinship serves or has served as a director, supervisor, or employee of the Company or any of its affiliates; the number and ratio of shares of the Company held by the member, their spouse, and their relatives with the second degree (or through their nominees); whether the member has served as a director, supervisor or employee of a "specified company" (see Article 6, paragraph 1, subparagraphs 5 to 8 of the Regulations Governing the Appointment and Exercise of Powers by the Compensation Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange); the amount(s) of any pay received by the compensation committee member for any services such as business, legal, financial, or accounting services provided to the Company or any affiliate thereof within the past 2 years.

##### 2. Information on the operation of the Compensation Committee

(1) There are three 3 members of the Compensation Committee of the Company.

(2) The term of office of the current members: from June 16, 2022 to June 15, 2025, the 2024 Compensation Committee met 6 times (A) with the following members present:

Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance (B/A)	Remark
Convener	Wu, Chia-Yin	6	0	100.00	
Member	Huang, Jui-Fen	6	0	100.00	
Member	Huang, Jui-Tan	6	0	100.00	

Other mentionable items:

- If the Board does not adopt or resolve to amend the recommendation of the Compensation Committee, it shall state the date of the Board meeting, the session of the meeting, the content of the motion, the Board resolution and the Company's handling of the recommendation of the Committee (if the compensation approved by the Board is higher than the recommendation of the Committee, it shall state the difference and the reasons for the difference): None.
- If the members of the Compensation Committee have any objections or reservations to a resolution, and such objections or reservations are recorded or stated in writing, the date and date of the resolution, the content of the resolution, the opinions of all members of the Compensation Committee and the treatment of the opinions of the members of the Compensation Committee shall be stated: None.

Date of meeting	Content of the motion and follow-up treatment	Resolution result	Measures taken by the Company with respect to the members' opinion
2024.01.16	1. Proposal on the compensation for the Company's directors and managerial officers.	Approved by all attending members	Submitted to the Board and approved by all attending directors.
2024.03.14	1. Proposal for the distribution of employee compensation and director compensation for the year 2023. 2. Proposal for the distribution of 2023 director compensation to each individual director and employee compensation to each individual managerial officer. 3. Proposal on the appointment and compensation of the Company's managerial officers.	Approved by all attending members	Submitted to the Board and approved by all attending directors.
2024.05.10	1. Proposal on the appointment and compensation of the Company's managerial officers. 2. Proposal for the distribution of 2023 director compensation to each individual director and employee compensation to each individual managerial officer. 3. Proposal to amend the Company's Internal Control System Management Guidelines.	Approved by all attending members	Submitted to the Board and approved by all attending directors.
2024.08.14	1. Proposal on the appointment and compensation of the Company's managerial officers. 2. Proposal to amend the Company's "Compensation Management Guidelines."	Approved by all attending members	Submitted to the Board and approved by all attending directors.
2024.11.11	1. Proposal to amend the Company's "Board of Directors Performance Evaluation Guidelines."	Approved by all attending members	Submitted to the Board and approved by all attending directors.
2024.12.27	1. Proposal on the appointment and compensation of the Company's managerial officers.	Approved by all attending members	Submitted to the Board and approved by all attending directors.
<p>3. Scope of powers:</p> <p>(1) Periodically reviewing the "Compensation Committee Charter" established by the Company and making recommendations for amendments.</p> <p>(2) Establishing and periodically reviewing the performance assessment standards, annual and long-term performance goals, and the policies, systems, standards, and structure for the compensation of the directors and managerial officers</p> <p>(3) Periodically assessing the degree to which performance goals for the directors, supervisors, and managerial officers of the Company have been achieved, setting the types and amounts of their individual compensation.</p>			

(5) Implementation of Sustainable Development and Deviations from the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons:

Promotional Items	Implementation Status (Note1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
1. Does the Company establish exclusively (or concurrently) dedicated first-line managers authorized by the board to be in charge of proposing the corporate social responsibility policies and reporting to the board?	V		<p>The Company approved the “Sustainability Office Establishment Guidelines” at the Board of Directors meeting held on November 11, 2024. The Chairperson (Convener) of the Sustainability Office is the Company’s President, who also appoints an Executive Secretary.</p> <p>Members of the Risk Group are appointed by the Convener (at the level of Vice President or above) in accordance with the Company’s “Risk Management Policy and Procedures.” Members include the Vice President of Finance, the Vice President of Sales, and the Vice President of Plant Operations—a total of three members.</p> <p>Leaders of each functional group (Environmental, Social, Corporate Governance) are appointed by the Convener (at the department head level or above) based on the strategic goals established by the Company. Members include: Corporate Governance Group – Head of Corporate Governance; Social Group – Manager of Human Resources Department; Environmental Group – Manager of Quality Assurance.</p> <p>Members of each functional group are appointed by the respective group leader, who convenes related departmental heads in accordance with the assigned mission objectives.</p> <p>The Executive Secretary consolidated the reports on material topic identification and climate risk identification for the 2024 Sustainability Report and reported to the Company’s Board of Directors on May 9, 2025.</p>	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.
2. Does the Company assess ESG risks associated with its operations based on the principle of materiality, and establish related risk management policies or strategies? (Note 2)	V		<p>The Company assesses the level of environmental, social, and corporate governance risks it faces and has established a risk management policy that effectively identifies, measures, evaluates, monitors, and controls such risks in order to prevent incidents and reduce potential impact and damage.</p>	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.

Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons									
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			<table border="1"> <thead> <tr> <th>Material Issues</th> <th>Risk Assessment Items</th> <th>Risk Management Policy</th> </tr> </thead> <tbody> <tr> <td>Environment</td> <td>Climate Change</td> <td> <p>The ESG editing team referred the framework of Task Force on Climate-Related Financial Disclosures (TCFD) issued by the Financial Stability Board (FSB) to identify risks and opportunities.</p> <ol style="list-style-type: none"> <li>Due to the nature of the Company’s industry, the resource and energy dependence during the manufacturing stage is lower, and the Company is located in Wuqi Industrial Park which is at an elevated area, so there has been no loss suffered from floods.</li> <li>Pursuant to Article 22 of the Autonomous Regulations of Low-carbon City Development in Taichung City, the Company is a power-consuming venue where the renewable energy power generation facilities are required. In 2024, the contracted power capacity of the plant is 1,360 kw, and the renewable energy generation facilities of at least 136 kw shall be installed. General Plastic has completed the installation of solar power generation facility of 999.79 kW, which is 7.4 times of the requirement in the Autonomous Regulations of Low-carbon City Development in Taichung City</li> </ol> <p>In the future, the Company will assess the risks and opportunities possible to be faced based on the TCFD risk and opportunity identification every year continuously, and establish the related contingency plans for the items with higher risks.</p> </td> </tr> <tr> <td></td> <td>Resource Management</td> <td> <ol style="list-style-type: none"> <li>To effectively manage environmental issues, the Company has introduced the ISO 14001 management system; to improve the utilization efficiency of various resources, the cooling tower equipment uses a circulating water system, the industrial waste is sorted and disposed through legal processors, and the materials used in the products are all compliant with the RoHS and REACH requirements.</li> <li>Wastewater is discharged to a sewage treatment plant in Taichung Harbor Related Industrial Park in accordance with the Regulations Governing the Wastewater Operation. The status of wastewater is monitored on a monthly basis, and personnel are sent to investigate the condition of discharge pipelines and water discharge as</li> </ol> </td> </tr> </tbody> </table>	Material Issues	Risk Assessment Items	Risk Management Policy	Environment	Climate Change	<p>The ESG editing team referred the framework of Task Force on Climate-Related Financial Disclosures (TCFD) issued by the Financial Stability Board (FSB) to identify risks and opportunities.</p> <ol style="list-style-type: none"> <li>Due to the nature of the Company’s industry, the resource and energy dependence during the manufacturing stage is lower, and the Company is located in Wuqi Industrial Park which is at an elevated area, so there has been no loss suffered from floods.</li> <li>Pursuant to Article 22 of the Autonomous Regulations of Low-carbon City Development in Taichung City, the Company is a power-consuming venue where the renewable energy power generation facilities are required. In 2024, the contracted power capacity of the plant is 1,360 kw, and the renewable energy generation facilities of at least 136 kw shall be installed. General Plastic has completed the installation of solar power generation facility of 999.79 kW, which is 7.4 times of the requirement in the Autonomous Regulations of Low-carbon City Development in Taichung City</li> </ol> <p>In the future, the Company will assess the risks and opportunities possible to be faced based on the TCFD risk and opportunity identification every year continuously, and establish the related contingency plans for the items with higher risks.</p>		Resource Management	<ol style="list-style-type: none"> <li>To effectively manage environmental issues, the Company has introduced the ISO 14001 management system; to improve the utilization efficiency of various resources, the cooling tower equipment uses a circulating water system, the industrial waste is sorted and disposed through legal processors, and the materials used in the products are all compliant with the RoHS and REACH requirements.</li> <li>Wastewater is discharged to a sewage treatment plant in Taichung Harbor Related Industrial Park in accordance with the Regulations Governing the Wastewater Operation. The status of wastewater is monitored on a monthly basis, and personnel are sent to investigate the condition of discharge pipelines and water discharge as</li> </ol>	
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Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
			<p>appropriate.</p> <p>3. Pursuant to the “Regulation Governing Waste Gas Emission,” the air pollution sources is controlled effectively, and the operation, and operate the pollution prevention equipment to have the waste gas from the Plants to meet the air pollution standards.</p> <p>4. The Company promotes energy-saving measures and replaces lights with LEDs.</p> <p>5. General Plastic Global has completed the construction of 999.79 kw solar power generation equipment.</p> <p>6. Based on the general direction of a circular economy, the Company is committed to environmental protection and energy-saving, using the 3R thinking principles (Reduce, Reuse, and Recycle) to design and develop new products with the goals of energy-saving, carbon reduction, and recyclability, and promote environmentally friendly waste toner boxes.</p>	
			<p>Social</p> <p>Human right</p> <p>1. The human rights policy of the Company has been approved by the Board in accordance with international human rights regulations and the labor laws and regulations of all locations around the world where the business is operated. The Company is committed to equal employment, and a work environment free from discrimination and harassment, while respecting personal privacy rights and establishing diverse labor-management communication channels and appealing mechanisms to protect the rights and interests of workers.</p>	
			<p>Occupational, Health and Safety</p> <p>1. A total of 541 people participated in two fire drills conducted in 2024.</p> <p>2. In 2024, a total of 431 people at General Plastic underwent general health examination, and 186 people underwent special dust examination and 241 underwent noise examination. The total examination fee was NT\$239 thousand.</p> <p>3. In 2024, a total of 37 people participated in the weight loss competition, with a total of 84.6 kg lost.</p> <p>4. In 2024, the Company conducted three occupational safety and health training sessions, totaling 616 hours and involving 439 participants.</p> <p>Course: “So These Issues Are Also Autoimmune Diseases” – 85 training hours (85 participants)</p> <p>Course: “Smart Eating Out and Moving for Health” – 433.5 training hours (289 participants)</p> <p>Course: “Understanding Depression and Stress Management” – 97.5 training hours (65 participants)</p>	
			<p>Customer Health and Safety</p> <p>1. Materials are sent to SGS regularly for testing for hazardous substances, to meet the requirements of EU RoHS and REACH regulations.</p> <p>2. Quality education and training briefings for new products are held on a monthly basis to explain the key points and precautions of the audit.</p> <p>3. Supplier appraisals are conducted on a monthly basis to monitor suppliers’ quality.</p> <p>4. Assessments are required for new suppliers to identify whether the supplier's process capability and environment</p>	

Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
			<p>meet the regulatory requirements.</p> <p>5. Suppliers are required to provide the Declaration of Conformity to Environmentally Management Substances every six months to ensure the safety of raw materials.</p> <p>6. Personal protective masks completed the US FDA registration and EU CE registration, passed the Good Manufacturing Practice (GMP) certification for medical devices, obtained the medical equipment license, and passed the ISO 13485:2016 medical equipment quality management system certification.</p> <p>7. Actions specific to medical masks:</p> <p>(1) Incoming material inspection: the supplier shall provide material certification, specifications, and test report, Material Safety Data Sheet (MSDS).</p> <p>(2) Production process: the conformity of dimensions, pressure difference, and ear strap tension is monitored according to the sampling plan.</p> <p>(3) Every year, the products are regularly sent to the Taiwan Textile Research Institute for testing bacterial filtration efficiency, pressure difference, anti-synthetic blood penetration resistance, sub-micron particle protection efficiency, and flame-proof method, to ensure product safety and effectiveness.</p> <p>(4) Product life test: the aging simulation test and the actual elapsed time test are adopted to ensure the safety and effectiveness of the product.</p>	
			<p>Labor /management relations</p> <p>1. There were no incident of forced or compulsory labor in 2024, and 100% of employment was handled in accordance with the relevant provisions of the Labor Standards Act.</p> <p>2. There were no incident of human rights violations or discrimination in 2024.</p> <p>3. There was no major labor dispute in 2024, so there is no risk of related losses.</p> <p>4. The average starting monthly wage of new recruits is higher than the basic wage set by the Labor Standards Act in 2024.</p>	
			<p>Social Engagement and Feedback</p> <p>Insisting the corporate philosophy of ethical management and passion to public welfare, General Plastic Group has organized activities such as sending warmth to Tingliao Village during the winter via the subsidiary, Taichung Harbor Hotel, charity donation of blood, and complete English courses at Yongning Elementary School with foreign teachers, to fulfill the spirit of corporate social responsibility.</p>	
			<p>Corporate Governance</p> <p>Socioeconomic and compliance</p> <p>Based on the business philosophy of integrity, transparency, and responsibility, the Company formulates ethic-based policies, establishes sound corporate governance and risk control mechanisms, and creates an operating environment for sustainable development.</p>	
			<p>Strengthen the functions of</p> <p>1. For directors to know their rights and legal responsibilities, the continuing education of the related issues are planned for directors, and the latest regulations and system developments and policies are provided to directors every year.</p>	

Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons						
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<p>3. Environmental issues</p> <p>(1) Does the Company establish proper environmental management systems based on the characteristic of its industry?</p> <p>(3) Does the Company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?</p>	V		<p>(1) The Company has established "Occupational Safety and Health Work Rules" and an Environmental Management System (ISO 14001) to strengthen occupational safety, health, and environmental management at its plants through robust systems. The Company also concretely discloses its environmental protection efforts to stakeholders. (For details, please visit the Company's website at <a href="https://www.gpi.com.tw/csr-9.html">https://www.gpi.com.tw/csr-9.html</a>)</p> <p>(2) 1. The mechanical equipment adopts the circulating water system to save the consumption of water resources. 2. Classify industrial waste and have it disposed of through legal disposal service providers. 3. In line with the EPA's garbage classification and recycling policy, the plants implement garbage classification to reduce the quantity of waste to be disposed of. 4. All materials used in the product meet the requirements of EU ROHS and REACH. (Please refer to the Company's website <a href="https://www.gpi.com.tw/csr-7.html">https://www.gpi.com.tw/csr-7.html</a> for details)</p>	<p>No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.</p> <p>No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.</p>						

Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
(3) Does the Company evaluate the potential risks and opportunities in climate change with regard to the present and future of its business, and take appropriate action to counter climate change issues?	V		(3) The potential risk of climate change to the Company is low, and relevant countermeasures will be formulated depending on the future risk and the operating status of the Company. The ESG editing team referred the framework of Task Force on Climate-Related Financial Disclosures (TCFD) issued by the Financial Stability Board (FSB) to identify risks and opportunities. 1. Due to the nature of the Company’s industry, the resource and energy dependence during the manufacturing stage is lower, and the Company is located in Wuqi Industrial Park which is at an elevated area, so there has been no loss suffered from floods. 2. Pursuant to Article 22 of the Autonomous Regulations of Low-carbon City Development in Taichung City, the Company is a power-consuming venue where the renewable energy power generation facilities are required. In 2024, the contracted power capacity of the plant is 1,360 kw, and the renewable energy generation facilities of at least 136 kw shall be installed. General Plastic has completed the installation of solar power generation facility of 999.79 kW, which is 7.4 times of the requirement in the Autonomous Regulations of Low-carbon City Development in Taichung City In the future, the Company will assess the risks and opportunities possible to be faced based on the TCFD risk and opportunity identification every year continuously, and establish the related contingency plans for the items with higher risks.	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.
(4) Does the company take inventory of its greenhouse gas emissions, water consumption, and total weight of waste in the last two years, and implement policies on energy efficiency and carbon dioxide reduction, greenhouse gas reduction, water reduction, or waste management?	V		(4) Please refer to the Company’s website <a href="https://www.gpi.com.tw/csr-7.html">https://www.gpi.com.tw/csr-7.html</a> for details	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.
4. Social issues (1) Does the Company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	V		(1) The Company complies with relevant labor laws and regulations, and has established the "Human Rights Policy" with reference to the United Nations Sustainable Development Goals (SDGs), respect for the universal labor human rights principles of the	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.

Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
(2) Does the Company have reasonable employee benefit measures (including salaries, leave, and other benefits), and do business performance or results reflect on employee salaries?	V		international community, to formulate the "Human Rights Policy." Please refer to <a href="https://www.gpi.com.tw/governance-6.html">https://www.gpi.com.tw/governance-6.html</a> . The Company legally and adequately hires foreign laborers, and also hires dormitory warden, interpreter and other specific personnel to take care of the daily life of foreign laborer with two-way communication. Provide a work environment in which relatively stable wages, accommodation, education and training, and improved safety and health are provided to protect the rights and interests of employees and develop the professional capabilities of multi-skilled workers. (Please refer to the Company's website for details: <a href="https://www.gpi.com.tw/csr-9.html">https://www.gpi.com.tw/csr-9.html</a> )	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies. No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies. No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies. No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.
(3) Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?	V		(2) Please refer to the Company’s website <a href="https://www.gpi.com.tw/csr-9.html">https://www.gpi.com.tw/csr-9.html</a> for details	
(4) Does the Company provide its employees with career development and training sessions?	V		(3) Please refer to the Company’s website <a href="https://www.gpi.com.tw/csr-9.html">https://www.gpi.com.tw/csr-9.html</a> for details	
	V		(4) The Company organizes education and training courses for employees from time to time, including courses on health education, orientations, industrial waste, dusty work environment, new laboratory, and stationary cranes. In 2024, the total education and training hours of General Plastic reached 4279 hours, with a total number of 506 trainees (excluding one employee on parental leave), and the average number of hours of training per employee was 8.46 hours.	
(5) Do the Company’s products and services comply with relevant laws and international standards in relation to customer health and safety, customer privacy, and marketing and labeling of products and services, and are relevant consumer protection and grievance procedure policies implemented?	V		(5) The Company maintains good communication channels with customers to provide effective handling of customer complaints about products and services, and establishes the "Regulations Governing Customer Complaint Management" and "Regulations Governing Customer Service Management" to resolve and handle customer complaints as quickly as possible. (Please refer to the Company’s website <a href="https://www.gpi.com.tw/csr-9.html">https://www.gpi.com.tw/csr-9.html</a> for details)	

Promotional Items	Implementation Status (Note 1)			Deviations from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Y	N	Abstract Explanation	
(6) Does the Company implement supplier management policies, requiring suppliers to observe relevant regulations on environmental protection, occupational health and safety, or labor and human rights? If so, describe the results.	V		(6) The Company mainly evaluates the raw material quality and delivery date of existing suppliers, and conducts on-site evaluation. If it is found to be in violation of its corporate social responsibility policy and has significant impact on the environment and society, it will also consider suspend or termination business with them. For 2024, all assessed suppliers are qualified	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.
5. Does the company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the company, such as corporate social responsibility reports? Do the reports above obtain assurance from a third party verification unit?	V		The 2023 Sustainability Report has been verified by ARES International Certification Co., Ltd. The verification standards referenced were the GRI Standards and AA1000 Type 1 moderate assurance level.	No material deviation from the spirit of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.
6. Describe the difference, if any, between actual practice and the sustainable development principles, if the Company has implemented such principles based on the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies: The Company has established the “Sustainable Development Best Practice Principles” pursuant to the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and complies with accordingly. As of now, there is no deviation.				
7. Other significant information for explaining the implementation status of sustainable development practices: The Company has established the “Sustainable Development Best Practice Principles” and prepared the “Sustainability Report (2023)” to record the implementation of the sustainable development, and discloses such on the MOPS and the Company’s website.				

Note 1: If “Yes” is ticked in the “Implementation status” column, please concretely describe the major policies, strategies, and measures adopted and the status of their implementation. If “No” is ticked in the “Implementation status” column, please explain the deviations and the reasons in the “Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons” column and explain the Company’s plans for adoption of related policies, strategies, and measures in the future.

Note 2: The materiality principle refers to focusing on environmental, social and corporate governance issues likely to have a material impact on the Company’s investors and other stakeholders.

Note 3: Regarding the method for disclosure, please refer to the “SAMPLE ANNUAL REPORT” page on the website of the Taiwan Stock Exchange Corporate Governance Center.

## (5-1) Climate-Related Information for TWSE/TPEX Listed Companies

### 1. Status of Climate-Related Information Implementation

Item	Implementation Status
1. Description of the Board of Directors and management's oversight and governance regarding climate-related risks and opportunities.	1. The Board of Directors serves as the highest governing body for sustainability development and delegates responsibility for climate change-related issues to the Sustainability Office. Through collaboration between the Sustainability Office and sustainability consultants, a climate risk identification meeting was convened. Referring to the TCFD’s recommendations, sources of climate-related risks and opportunities were examined, including transition risks (policies and regulations, technology, market, reputation),

Item	Implementation Status								
<p>2. Description of how identified climate-related risks and opportunities impact the Company’s business, strategy, and financial planning (short-, medium-, and long-term).</p>	<p>physical risks (acute and chronic), and opportunities (resource efficiency, energy sources, products/services, markets). Potential risk and opportunity items were identified and assessed based on the likelihood of occurrence and financial impact to determine their respective risk/opportunity levels. Upon approval by the Sustainability Office, the results of the identification and proposed actions are submitted to the Audit Committee and the Board of Directors for final approval. Progress is reported to the Board on a regular basis (annually).</p> <p>2. In 2024, high risk/high opportunity items (with a combined score of likelihood × financial impact of 12 or above) were identified as priority focus topics. A total of four potential climate change-related risks were identified: physical risk—increased electricity costs; policy and regulatory risks—mandatory disclosure requirements and carbon fee imposition, other environmental conventions/policies/regulations; technological risk—demand for low-carbon technology transformation and transformation of low-carbon products and services. Additionally, one potential climate-related opportunity was identified under the category of products and services—opportunities in low-carbon product and service offerings. These issues are continuously tracked and managed by the Sustainability Office based on existing strategies and future response measures. (For details, please refer to the Company’s website: <a href="https://www.gpi.com.tw/csr-7.html">https://www.gpi.com.tw/csr-7.html</a>)</p>								
	<table border="1"> <thead> <tr> <th data-bbox="1128 1153 1364 1209">Potential Climate Risk</th> <th data-bbox="1375 1153 1771 1209">Explanation of Financial Impact</th> <th data-bbox="1774 1153 2152 1209">Description of Mitigation Strategies</th> </tr> </thead> <tbody> <tr> <td data-bbox="1128 1211 1364 1394"> <b>Physical Risk - Increased Electricity Costs</b> </td> <td data-bbox="1375 1211 1771 1394"> <b>Short-Term / High Risk</b>            According to the government’s 2050 net-zero emissions roadmap and renewable energy targets, the share of renewable energy may reach 30% and natural gas 50% by 2030. Most of Taiwan’s electricity is provided by         </td> <td data-bbox="1774 1211 2152 1394"> <b>Short-Term:</b>            ■ Optimize the Company’s operations and production processes to reduce electricity expenses.   <b>Medium- to Long-Term:</b> </td> </tr> </tbody> </table>	Potential Climate Risk	Explanation of Financial Impact	Description of Mitigation Strategies	<b>Physical Risk - Increased Electricity Costs</b>	<b>Short-Term / High Risk</b> According to the government’s 2050 net-zero emissions roadmap and renewable energy targets, the share of renewable energy may reach 30% and natural gas 50% by 2030. Most of Taiwan’s electricity is provided by	<b>Short-Term:</b> ■ Optimize the Company’s operations and production processes to reduce electricity expenses.  <b>Medium- to Long-Term:</b>		
Potential Climate Risk	Explanation of Financial Impact	Description of Mitigation Strategies							
<b>Physical Risk - Increased Electricity Costs</b>	<b>Short-Term / High Risk</b> According to the government’s 2050 net-zero emissions roadmap and renewable energy targets, the share of renewable energy may reach 30% and natural gas 50% by 2030. Most of Taiwan’s electricity is provided by	<b>Short-Term:</b> ■ Optimize the Company’s operations and production processes to reduce electricity expenses.  <b>Medium- to Long-Term:</b>							

Item	Implementation Status		
		<p>the state-owned Taiwan Power Company (TPC), which controls electricity pricing. Future electricity pricing will be affected by the generation costs of renewable energy (mainly solar and wind), natural gas, and coal. In recent years, rising raw material prices have led to increased power generation costs. Starting from April 2024, Taiwan raised electricity prices by 11%, with an average increase of 9%. Industrial electricity rates increased from NT\$3.38 to NT\$3.72 per kWh, and according to TPC's latest announcement, the industrial rate for 2024 is NT\$4.27 per kWh.</p> <ul style="list-style-type: none"> <li>■ Increased electricity prices will raise production costs for enterprises and reduce profitability.</li> <li>■ Evaluating the replacement of energy-efficient equipment may result in increased capital expenditures.</li> </ul>	<ul style="list-style-type: none"> <li>■ Evaluate new energy-saving equipment, optimize power usage, enhance energy efficiency, and replace high-energy-consuming systems or machinery.</li> </ul>
	<p><b>Policy/Regulation - Mandatory Disclosure Requirements and Carbon Fee Imposition</b></p>	<p><b>Short-Term / High Risk</b> The Financial Supervisory Commission has announced the "Sustainable Development Action Plans for TWSE and TPEX Listed Companies," which require all listed companies to complete GHG inventory and assurance within a phased timeframe.</p> <ul style="list-style-type: none"> <li>■ The Company must allocate manpower and resources to conduct carbon inventory. If the results are inaccurate or not disclosed in accordance with regulations, penalties may be imposed by the competent authority, potentially increasing operational costs.</li> <li>■ If carbon emissions exceed the specified threshold, the Company</li> </ul>	<p><b>Short-Term:</b></p> <ul style="list-style-type: none"> <li>■ Seek assistance from professional organizations or consultants to conduct carbon inventory.</li> <li>■ Establish a carbon inventory management system, clearly defining the scope, process, and responsibilities, and perform regular audits of the carbon inventory.</li> <li>■ In line with the Financial Supervisory Commission's "Sustainable Development Action Plans for TWSE and TPEX Listed Companies," the parent company of General Plastic is expected to complete GHG inventory and assurance in 2025; subsidiaries included</li> </ul>

Item	Implementation Status		
		<p>may need to pay carbon fees or participate in carbon credit trading, which would reduce profitability.</p> <ul style="list-style-type: none"> <li>■ To reduce carbon emissions, investments in energy-saving and carbon-reduction technologies or equipment may be necessary, resulting in increased investment costs.</li> </ul>	<p>in the consolidated financial statements are expected to complete theirs in 2026.</p> <p><b>Medium- to Long-Term:</b></p> <ul style="list-style-type: none"> <li>■ Enhance carbon emission data management to ensure data integrity and accuracy.</li> <li>■ Evaluate carbon risks and formulate corresponding mitigation strategies.</li> </ul>
	<p><b>Policy/Regulation - Other</b> Environmental Conventions/ Policies/Regulations</p>	<p><b>Short-Term / High Risk</b> To promote source reduction, various countries have gradually introduced plastic taxes and may further mandate a certain percentage of recycled materials in products.</p> <ul style="list-style-type: none"> <li>■ Currently, General Plastic has not yet been explicitly listed as a subject to such levies; however, if relevant regulations are enacted in the future, operating costs may increase.</li> <li>■ Some customers have already requested the replacement of cushioning materials with eco-friendly alternatives, which would also lead to increased operational costs.</li> </ul>	<p><b>Short-Term:</b></p> <ul style="list-style-type: none"> <li>■ To meet customer demands, General Plastic has already replaced cushioning materials with eco-friendly alternatives, and plastic packaging materials are also being phased out.</li> </ul> <p><b>Medium- to Long-Term:</b></p> <ul style="list-style-type: none"> <li>■ Continue monitoring environmental issues and related regulations to ensure that product development aligns with compliance requirements.</li> <li>■ Continue sourcing recycled materials that meet regulatory certification standards and monitor market demand for sustainable materials for future integration into products and packaging.</li> </ul>
	<p><b>Technology - Low-Carbon Technology Transformation / Demand for Low-Carbon Products and Services</b></p>	<p><b>Short-Term / High Risk</b> In response to local regulations, customers are demanding the procurement of low-energy consumption products.</p> <ul style="list-style-type: none"> <li>■ Changes in R&amp;D or product design may require sourcing suitable raw materials or collaborating with new partners, which may increase procurement costs.</li> </ul>	<p><b>Short-Term:</b></p> <ul style="list-style-type: none"> <li>■ Continue expanding partnerships with suppliers, establish backup supply mechanisms to mitigate risks.</li> <li>■ Develop standardized testing frameworks to reduce time and cost associated with product testing.</li> <li>■ Provide test data for recycled materials to strengthen product competitiveness.</li> </ul>

Item	Implementation Status		
		<ul style="list-style-type: none"> <li>■ The adoption of low-energy consumption products may extend testing and certification phases, leading to increased operational costs.</li> <li>■ Failure to promptly provide products that meet customer requirements may result in order cancellations, thereby reducing revenue and profit.</li> <li>■ The use of recycled materials may raise concerns about product quality among customers, decreasing their willingness to place orders and potentially reducing revenue and profit.</li> </ul>	<p><b>Medium- to Long-Term:</b></p> <ul style="list-style-type: none"> <li>■ Establish long-term partnerships to enhance quality stability and reduce the impact of raw material price fluctuations on procurement costs.</li> </ul>
	<p><b>Products and Services - Opportunities for Low-Carbon Products and Services</b></p>	<p><b>Short-Term / High Risk</b> The Company continues to introduce eco-friendly products and promotes the use of such products among customers to meet their demand for low-carbon offerings. This is also in anticipation of possible EU legislation requiring the use of recycled materials. While these initiatives may increase R&amp;D and operational costs in the short term, they are expected to create more product and service opportunities and drive revenue growth in the future.</p>	<p><b>Short-Term:</b> Continue increasing the proportion of eco-friendly packaging materials and developing paper-plastic hybrid cushioning materials and honeycomb paper to replace plastic blister packs and EPE foam.</p> <p><b>Medium- to Long-Term:</b> Adopt recycled plastics and design reusable products, such as toner cartridges that support refilling to allow reuse of used toner cartridges. Develop recycled cleaning processes to improve cartridge cleaning efficiency and design dedicated machinery to reduce energy consumption.</p>
<p>3. Description of the financial impact of extreme weather events and transition actions.</p>	<p>3. The nature of the Company’s industry is that the resource and energy dependence during the manufacturing stage is lower, and the Company is located in Wuqi Industrial Park which is at an elevated area, so there has been no significant losses suffered from extreme climate. Further explanation on the potential financial impacts of other climate-related risks can be found in Section 2 of this table.</p>		

Item	Implementation Status
4. Description of how the processes for identifying, assessing, and managing climate-related risks are integrated into the overall risk management framework.	4. The Company has adopted the framework of the Task Force on Climate-Related Financial Disclosures (TCFD), established by the Financial Stability Board (FSB), and conducted climate-related risk and opportunity assessments through climate risk identification meetings held by the Sustainability Office, functional teams, related departments, and sustainability consultants. The TCFD framework covers four core elements: "Governance," "Strategy," "Risk Management," and "Metrics and Targets." These elements are also in line with the climate-related disclosure recommendations for listed companies stipulated in the "Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" by the Taiwan Stock Exchange.
5. If scenario analysis is used to assess climate change resilience, please describe the scenarios, parameters, assumptions, analysis factors, and major financial impacts.	5. N/A.
6. If there are transition plans to manage climate-related risks, describe the plan and the indicators and targets used to identify and manage physical and transition risks.	6. N/A.
7. If internal carbon pricing is used as a planning tool, please explain the basis for setting the carbon price.	7. N/A.
8. If climate-related targets have been set, please explain the activities covered, the GHG emission scopes, the planning timeframe, and annual progress. If carbon offsets or Renewable Energy Certificates (RECs) are used to meet the targets, please specify the source and amount of carbon reduction or RECs.	8. N/A.
9. Greenhouse gas inventory and assurance status, along with reduction targets, strategies, and specific action plans (to be reported separately in Sections 1-1 and 1-2).	9. The Company, in accordance with the "Sustainable Development Action Plans for TWSE and TPEX Listed Companies" issued by the Financial Supervisory Commission in March 2022, has submitted the GHG inventory and certification schedule planning for the parent

Item	Implementation Status								
	<p>company and its subsidiaries to the Board of Directors for reporting and implements quarterly monitoring.</p> <p>The report on GHG inventory and certification schedule planning of the parent company is as follows: The Company plans to complete the 2024 GHG inventory by the end of May 2025 and has engaged a third-party verification organization, AFNOR Taiwan Co., Ltd., to conduct the verification. It is expected that the verification statement will be obtained by the end of August 2025, and the complete assurance information will be disclosed in the Sustainability Report.</p> <p>The report on GHG inventory and certification schedule planning of subsidiaries is as follows:</p> <table border="1" data-bbox="1137 545 2101 691"> <thead> <tr> <th data-bbox="1137 545 1783 576">Work Items</th> <th data-bbox="1785 545 2101 576">Estimated Completion Time</th> </tr> </thead> <tbody> <tr> <td data-bbox="1137 577 1783 632">Determining the full-time (part-time) units, the number of full-time (part-time) employees and the scope of duties</td> <td data-bbox="1785 577 2101 632">December 2026</td> </tr> <tr> <td data-bbox="1137 633 1783 663">Formulate the inventory plan</td> <td data-bbox="1785 633 2101 663">December 2026</td> </tr> <tr> <td data-bbox="1137 665 1783 691">Establish a verification plan</td> <td data-bbox="1785 665 2101 691">December 2026</td> </tr> </tbody> </table>	Work Items	Estimated Completion Time	Determining the full-time (part-time) units, the number of full-time (part-time) employees and the scope of duties	December 2026	Formulate the inventory plan	December 2026	Establish a verification plan	December 2026
Work Items	Estimated Completion Time								
Determining the full-time (part-time) units, the number of full-time (part-time) employees and the scope of duties	December 2026								
Formulate the inventory plan	December 2026								
Establish a verification plan	December 2026								

## 1-1 Greenhouse Gas Emissions in Recent Two Years

### 1-1-1 Greenhouse Gas Inventory Information

#### Describe the greenhouse gas emissions (tCO<sub>2</sub>e), intensity (tCO<sub>2</sub>e/NT\$1 million), and the coverage of data for the past two years.

The types of greenhouse gases inventoried by the Company in 2023 included: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O).

The types of greenhouse gases inventoried by the Company in 2024 included: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>), for a total of seven types.

The Company's greenhouse gas emission intensity in 2024 was 2.67 metric tons CO<sub>2</sub>e per NT\$1 million.

Metrics	Unit	2023	2024
Scope 1: Direct GHG Emissions	Tons CO <sub>2</sub> e	14.23	456.13
Scope 1: Indirect GHG Emissions	Tons CO <sub>2</sub> e	1,650.34	3,654.32
Total Emissions: Scope 1 + Scope 2	Tons CO <sub>2</sub> e	1,664.57	4,110.45
Parent Company Only Revenue	NT\$ million	1,219.22	1,537.54
Greenhouse Gas Emissions Intensity (total emission/Parent Company Only Revenue)	Tons CO <sub>2</sub> e /NT\$ million	1.37	2.67

Note 1: Direct emissions (Scope 1) and energy indirect emissions (Scope 2) are included. Scope 1 refers to direct greenhouse gas emissions from sources that are owned or controlled by the organization. Scope 2 refers to indirect greenhouse gas emissions from the generation of purchased electricity, heat, or steam.

For 2023, Scope 1 only included gasoline, primarily used for company vehicles. The GWP (Global Warming Potential) values referenced were based on the IPCC Sixth Assessment Report (2021).

Note 2: Greenhouse gas data reporting sites in 2023:

General Plastic Industrial Co., Ltd. (Plant 1): No. 50, Ziqiang Rd., Wuqi Dist., Taichung City 435054

General Plastic Industrial Co., Ltd. (Plant 2): No. 517, Sec. 1, Gangbu Rd., Wuqi Dist., Taichung City 435054

General Plastic Industrial Co., Ltd. (Plant 3): No. 498, Sec. 1, Yongxing Rd., Wuqi Dist., Taichung City 435057

Greenhouse gas inventory sites in 2024:

General Plastic Industrial Co., Ltd. (HQ): No. 2, Ziqiang Rd., Wuqi Dist., Taichung City 435054

General Plastic Industrial Co., Ltd. (Plant 1): No. 50, Ziqiang Rd., Wuqi Dist., Taichung City 435054

General Plastic Industrial Co., Ltd. (Plant 2): No. 517, Sec. 1, Gangbu Rd., Wuqi Dist., Taichung City 435054

General Plastic Industrial Co., Ltd. (Plant 3): No. 498, Sec. 1, Yongxing Rd., Wuqi Dist., Taichung City 435057

Note 3: The standard applied for the 2024 greenhouse gas inventory: ISO 14064-1:2018.

#### 1-1-2 Greenhouse Gas Assurance Information

Describe the assurance of the greenhouse gas inventories up to the date of the annual report publication for the past two years, including the scope of assurance, the assuring body, the assurance standards, and the assurance opinion.

In 2023, the Company's greenhouse gas data was not verified by a third-party organization and was solely calculated internally by the Company.

For the 2024 greenhouse gas inventory, the Company plans to complete the inventory by the end of May 2025 and has commissioned a third-party verification body, AFNOR Taiwan Co., Ltd., to conduct the verification. It is expected that the verification statement will be obtained by the end of August of the same year, and the complete assurance information will be disclosed in the Sustainability Report.

#### 1-2 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans

Describe the baseline year for greenhouse gas reduction and its data, reduction targets, strategies, specific action plans, and the status of achieving these reduction targets.

Baseline Year:

As the Company's subsidiaries have not yet been included in the greenhouse gas inventory, once they are included and if the materiality threshold exceeds 5%, that year will be designated as the baseline year for greenhouse gas emissions.

Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans:

Short-Term: The Company and its subsidiaries will complete their greenhouse gas inventories. Upon completion and third-party verification of the 2024 inventory (scheduled for 2025), the Company will propose relevant reduction targets, strategies, and action plans based on the results.

Medium- to Long-Term: After the Company and its subsidiaries complete the greenhouse gas inventories and obtain verification statements from third-party verification bodies, the Company will review the results and propose corresponding reduction targets, strategies, and action plans accordingly.

Status of Achievement of Reduction Targets:

The Company has not yet established specific reduction targets.

(6) The implementation of integrity management and differences and reasons for the differences with the Code of Integrity Management of listed and OTC companies:

Item	Operating conditions (Note 1)			Differences and reasons for the differences with the Code of Integrity Management of listed companies
	Y	N	Summary	
1. Establishing ethical management policies and plans				
(1) Has the company established ethical management policies approved by the board of directors, clearly stating ethical management policies and practices in the rules and external documents, as well as the commitment of the board of directors and senior management to implement these policies actively?	V		(1) The Company has established the “Procedures for Ethical Management and Guidelines for Conduct” and “Code of Ethical Conducts” to specify the ethics policy and measures, and establish the good mechanisms for operating management and risk control. The board members and the management are also committed to actively implement and supervise the implementation of the ethical corporate management policy.	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
(2) Has the company established a mechanism for assessing the risk of unethical behavior, regularly analyzing and evaluating business activities with higher risks of unethical behavior within its business scope, and formulated preventive measures against unethical behavior based on this, at least covering the preventive measures against all the behaviors listed in the second paragraph of Article 7 of the “Ethical Management Best Practice Principles for TWSE/GTSM Listed Companies”?	V		(2) The Company has established the “Procedures for Ethical Management and Guidelines for Conduct” to regulate the related operational procedures, and implemented accordingly. The Company has clearly stipulated the relevant rewards and penalties. It is strictly prohibited for the Company's managerial officers, employees, or persons with control capabilities within his/her powers to directly or indirectly accept any improper benefits, or to commit other acts that are in breach of ethics, law, or fiduciary obligations, to prevent fraud, embezzlement, bribe-taking, secret leakage, benefit others, false reporting, and other unethical conducts.	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
(3) Has the company clearly defined operating procedures, guidelines, penalties for violations, and complaint systems in its preventive measures against unethical behavior, implemented them effectively, and regularly reviewed and revised these measures?	V		(3) The Company has established an effective accounting system and internal control system, and internal auditors regularly check the compliance of the aforementioned systems. The “Procedures for Ethical Management and Guidelines for Conduct” (please refer to <a href="https://www.gpi.com.tw/governance-6.html">https://www.gpi.com.tw/governance-6.html</a> ) specify that before establishing a business relationship with others, the legality of the counterparty, the ethical management policy, and whether there has been a record of unethical conduct shall be evaluated first, to ensure that the business operation is in a fair and transparent manner, without asking for, providing or accepting bribes .	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
2. Implementation of Ethical Management				
(1) Has the company assessed the ethical records of its counterparts and clearly defined ethical behavior clauses	V		(1) Pursuant to the “Procedures for Ethical Management and Guidelines for Conduct,” where any unethical conduct is	No material deviation from the spirit of the Ethical Corporate

Item	Operating conditions (Note 1)			Differences and reasons for the differences with the Code of Integrity Management of listed companies
	Y	N	Summary	
in contracts signed with these counterparts?			found in business contacts or cooperation partners, the business relationships shall be stopped immediately, black-list them, to implement the Company's ethical management policy.	Management Best Practice Principles for TWSE/TPEX Listed Companies
(2) Has the company set up a unit dedicated to promoting corporate ethical management under the board of directors, and regularly (at least once a year) reported its ethical management policies, preventive measures against unethical behavior, and supervision and implementation to the board of directors?	V		(2) The Company has established the Board of Directors' Office under the Board to be responsible for promoting the ethical corporate management. The Board of Directors' Office shall complete the compilation of results before the end of the first quarter of the following year and report to the Board. The most recent report was dated January 16, 2025. It mainly reported on the policies, practices, and implementation of ethical corporate management. In addition, the Audit Office submits internal audit reports to the independent directors for review on a monthly basis, and reports to the Board on a regular basis. There were no reports from external parties or employees in 2024, nor was there any case of material unethical conducts.	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
(3) Has the company formulated policies to prevent conflicts of interest, provided appropriate channels for representation, and implemented them effectively?	V		(3) The Company has established the Board of Directors' Office that can provide whistleblowers with channels to express their opinions. The identity of the whistleblower and content shall be kept confidential and shall be fully enforced.	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
(4) Has the company established effective accounting systems and internal control systems to implement ethical management, and has the internal audit unit formulated related audit plans based on the assessment results of the risk of unethical behavior, and carried out checks on the compliance of preventive measures against unethical behavior, or entrusted accountants to carry out the checks?	V		(4) The Company has established a professional and independent internal audit operation framework, which is executed by the Audit Office under the Board of Directors. Audit plans are formulated every year to inspect the compliance with the rules and regulations, and reduce the risk of un-ethic. The Company also performs self-evaluation on the internal control system on a regular basis each year, to ensure the effective design and implementation of the system. In addition, the external CPAs perform random inspections as routine.	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
(5) Does the company regularly hold internal and external education and training on ethical management?	V		(5) The Company educates incumbent directors, managerial officers, and employees on the "Operational Procedures for Prevention of Insider Trading" and related laws and regulations at least once a year, and arranges education and training for new directors and managerial officers after taking office. for new employees, the HR department	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies

Item	Operating conditions (Note 1)			Differences and reasons for the differences with the Code of Integrity Management of listed companies
	Y	N	Summary	
			<p>will educate them and promote to the new employees during the orientation training.</p> <p>In 2024, related education and promotion were conducted to 21 incumbent directors, for a total of 63 hours; on October 28, 2024, the education and promotion were conducted to managerial officers and employees. The content of the training included the confidentiality of material information, and causes of insider trading formation, process of recognition, and explanation of example cases. The files are sent to personal mail box. For the employees who do not have a mail box, the files will be posted on the bulletin board of each department to convey the message to employees about the importance of ethics.</p>	
<p>3. Operation of the Company's Reporting System</p> <p>(1) Has the company established concrete whistleblower and reward systems, set up convenient whistleblowing channels, and assigned appropriate designated personnel for the reported subjects?</p> <p>(2) Has the company established standard operating procedures for investigating reported matters, subsequent measures to be taken after the investigation is completed, and related confidentiality mechanisms?</p> <p>(3) Does the company take measures to protect whistleblowers from undue treatment as a result of their reporting?</p>	<p>V</p> <p>V</p> <p>V</p>		<p>(1) The Company has established the specific rewarding system for whistleblowing and dedicated personnel in the "Procedures for Ethical Management and Guidelines for Conduct;" the Company's website also disclose the appealing channels for any one find the unethical conduct of the Company's personnel to report. In 2024, there were no material whistleblowing incidents.</p> <p>(2) The Company has established a whistle-blowing system, and dedicated personnel will handle the matter in accordance with the prescribed procedures, and declare in writing that the identity of the whistleblower and the content of the report will be kept confidential. If the whistle blowing is substantiated, the parties subject to the whistleblowing are demanded to stop the relevant conducts and take appropriate action. If necessary, compensation will be sought through legal procedures. Disciplinary actions will be taken in accordance with the Company's regulations. No such incident occurred in 2024.</p> <p>(3) Confidentiality principle: during and after the investigation, the personnel undertaking the case is strictly prohibited to disclose the case and the name of the whistleblower to unrelated parties. Officers at all levels who approved the case must also maintain confidentiality, the relevant information are treated and</p>	<p>No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies</p> <p>No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies</p> <p>No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies</p>

Item	Operating conditions (Note 1)			Differences and reasons for the differences with the Code of Integrity Management of listed companies
	Y	N	Summary	
			archived as confidential documents to protect the whistleblower from undue distress or retaliation due to the whistle blowing .	
4. Enhancing Information Disclosure Does the company disclose the content and effectiveness of its integrity management guidelines on its website and public information observation station?	V		The “Procedures for Ethical Management and Guidelines for Conduct” are disclosed in the Company’s website, and the promotional effects related to the ethical management will be fulfilled in the future.	No material deviation from the spirit of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
5. If the company has its own ethical management guidelines in accordance with the “Ethical Management Best Practice Principles for TWSE/GTSM Listed Companies”, please describe the differences between its operation and the guidelines: The Company has established the “Procedures for Ethical Management and Guidelines for Conduct” to comply with, and there s no deviation so far.				
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): The Company arranges directors to participate in corporate governance courses every year to enhance their abilities in corporate governance and supervision of various businesses of the Company, in hopes of improving the effectiveness of corporate governance and the implementation of ethical management.				

Note 1: Regardless of whether “Yes” or “No” is ticked regarding the implementation status, an explanation should still be provided in the explanation column for each item.

(7) Other important information that may enhance understanding of the Company’s corporate governance practices may also be disclosed: The Company has established the “Procedures for Prevention of Insider Trading,” which clearly stipulate the management measures related to preventing insider trading and protecting shareholders' rights and interests. All related matters are handled in accordance with applicable laws, regulations, and the requirements of the competent authorities to prevent improper disclosure of Company information and to ensure the timeliness and accuracy of information disclosed to the public.

(8) Implementation status of the internal control system

1. Internal Control Statement

General Plastic Industrial Co., Ltd.

Statement of the Internal Control System

Date: March 10, 2025

The Company states the following with regard to its internal control system during fiscal year 2024, based on the findings of a self-assessment:

- I. 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.
- II. 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, and the Company takes corrective actions as soon as a deficiency is identified.
- III. 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 further contains several items. Please refer to the Regulations for details.
- IV. The Company has assessed the design and operating effectiveness of its internal control system according to the aforesaid criteria.
- V. Based on the findings of the assessment mentioned in the preceding paragraph, the Company believes that as of Dec 31, 2024 its internal control system (including its supervision and management of subsidiaries), encompassing internal controls for knowledge of the degree of achievement of operational effectiveness and efficiency objectives, reliability, timeliness, transparency, and regulatory compliance of reporting, and compliance with applicable laws, regulations, and bylaws, is effectively designed and operating, and reasonably assures the achievement of the above-stated objectives.
- VI. 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 Act.
- VII. This Statement has been passed by the Board of Directors Meeting of the Company held on March 14, 2024, where zero of the nine attending Directors expressed dissenting opinions, and the remainder all affirmed the content of this Statement.

General Plastic Industrial Co., Ltd.

Chairman: Wang, Jui-Hung

President: Wang, Jui-Chi

2. In the case of commissioning an accountant to conduct a special review of the internal control system, the auditor’s review report should be disclosed: This situation does not exist.

(9) Important resolutions of the shareholders’ meeting and the board of directors in the most recent year and up to the date of the annual report publication

1.Important resolutions of the shareholders’ meeting

Date	Important Resolutions	Execution
2024.06.19	<p>1. The 2023 parent company only and consolidated financial statements were approved by the Board of Directors and audited by CPAs Huang, Yu-Ting and Tu, Chin-Yuan of Ernst &amp; Young Taiwan. Together with the business report, the financial statements were submitted to the Audit Committee for review, which issued its review report. The proposal was approved as presented, with 94.22% of the shareholders in attendance voting in favor, exceeding the statutory threshold.</p> <p>2. The 2023 earnings distribution proposal was approved as presented. The proposal was passed with 94.31% of the shareholders in attendance voting in favor, exceeding the statutory threshold.</p>	<p>April 25, 2024, was set as the ex-dividend date, and the cash dividends were distributed on May 9, 2024.</p>

2.Significant resolutions of the Board of Directors

Date	Important Resolutions
2024.05.10	<p>1.Approved the Company’s consolidated financial statements for the first quarter of 2024.</p> <p>2.Approved the distribution of 2023 director and managerial officer compensation.</p> <p>3.Approved the appointment of directors and supervisors of the Company’s subsidiaries.</p> <p>4.Approved the amendments to the Company’s “Rules of Procedure for Board Meetings” and “Regulations Governing the Exercise of Powers by Audit Committees.”</p> <p>5.Approved the amendment to the Company’s “Organizational Procedures.”</p> <p>6.Approved the amendments to the Company’s “Compensation Management Guidelines” and “Performance Management Guidelines.”</p> <p>7.Approved the appointment and compensation of the Company’s managerial officers.</p> <p>8.Approved the 2024 audit service fees for the General Plastic Group.</p> <p>9.Approved the addition and renewal of credit facilities with financial institutions.</p>
2024.08.14	<p>1. Approved the Company’s consolidated financial statements for the first half of 2024.</p> <p>2. Approved the Company’s 2023 Sustainability Report.</p> <p>3. Approved the appointment and compensation of the Company’s managerial officers.</p> <p>4. Approved the appointment of directors of the Company’s subsidiaries.</p> <p>5. Approved the amendment to the Company’s “Organizational Procedures.”</p> <p>6. Approved the amendment to the Company’s “Compensation Management Guidelines.”</p> <p>7. Approved the amendment to the Company’s “Information Management Guidelines.”</p> <p>8. Approved the renewal of credit facilities with financial institutions.</p>
2024.11.11	<p>1.Approved the Company’s consolidated financial statements for the third quarter of 2024.</p> <p>2.Approved the amendment to the Company’s “Board of Directors Performance Evaluation Guidelines.”</p> <p>3.Approved the amendment to the Company’s “Audit Committee Charter.”</p>

Date	Important Resolutions
	4.Approved the amendment to the Company’s “Risk Management Policy and Procedures.” 5.Approved the establishment of the Company’s “Corporate Governance Best Practice Principles.” 6.Approved the establishment of the Company’s “Sustainability Information Management Operating Procedures.” 7.Approved the amendment to the Company’s “Internal Audit Implementation Rules.” 8.Approved the designation of senior executives to supervise the risks related to derivative transactions. 9.Approved the addition and renewal of credit facilities with financial institutions.
2024.12.27	1. Approved the Company’s annual budget for 2025. 2. Approved the Company’s annual audit plan for 2025. 3. Approved the appointment and compensation of the Company’s managerial officers. 4. Approved the establishment of the Company’s “Cybersecurity Incident Reporting and Response Operating Procedures.” 5. Approved the addition and renewal of credit lines with financial institutions.
2025.01.16	1.Approved the compensation for the Company’s directors. 2.Approved the compensation for the Company’s managerial officers. 3.Approved the renewal of credit lines with financial institutions.
2025.03.10	1.Approved the distribution of 2024 employee compensation and director compensation. 2.Approved the Company’s 2024 financial statements. 3.Approved the Company’s 2024 earnings distribution proposal. 4.Approved the assessment of the effectiveness of the Company’s internal control system and the issuance of the 2024 “Statement on Internal Control System.” 5.Approved the amendment to the Company’s “Articles of Incorporation.” 6.Approved the re-election of the Company’s directors. 7.Approved the nomination and review of the list of director candidates. 8.Approved the lifting of non-competition restrictions for the Company’s newly elected directors and their representatives. 9.Approved the date, venue, method, and agenda for the Company’s 2025 Annual General Shareholders’ Meeting. 10. Approved the regular evaluation of the certifying CPAs’ independence, competence, and Audit Quality Indicators (AQI). 11. Approved the list of non-assurance services expected to be approved in 2025 for Ernst & Young Taiwan and its affiliates. 12. Approved the distribution of 2024 director compensation to individual directors and employee compensation to individual managerial officers. 13. Approved the amendment to the Company’s internal control system. 14. Approved the amendment to the Company’s “Retirement Management Guidelines.” 15. Approved the establishment of the Company’s “Authorization and Proxy Management Guidelines.” 16. Approved the appointment of the Company’s managerial officers. 17. Approved the addition and renewal of credit lines with financial institutions.

- (10) In the recent fiscal year and up to the date of the publication of the annual report, if any director disagreed with important resolutions passed by the board of directors and there is a record or written statement, the main content is: None.

#### 4. Information on the Auditors' Fees

Unit: NT\$ thousand

Firm	CPA Name	Review period	Audit Fees	Non-audit fee (Note)	Total	Remark
Ernst & Young Taiwan	Huang, Yu Ting	2024.01.01~2024.12.31	4,953	675	5,628	
	Tu, Chin Yuan					

Note: non-audit service items: NT\$155 thousand for tax filing, NT\$160 thousand for the group master file, and NT\$360 thousand for transfer pricing report.

- (1) Non-audit fees paid to CPAs, accounting firms, and affiliated companies thereof that amount to more than 1/4 of the audit fees:
- (2) Changes in the accounting firm that result in lesser audit fees paid in comparison to the previous year: none.
- (3) Reduction of audit fees by more than 10% compared to the previous year: none

#### 5. Information on changing CPA: None.

#### 6. The chairman of the company, the president, and the manager in charge of finance or accounting, who have worked in the accounting firm or its affiliates in the past year: None.

#### 7. Changes in equity transfer and equity pledge of directors, managers and shareholders with a shareholding ratio of more than 10% during the recent fiscal year and up to the date of the publication of the annual report:

##### (1) Changes in Shareholding of Directors, Managerial Officers, and Major Shareholders

Title	Name	2024		As of May 9, 2025		Remark
		Increase (decrease) of shares held	Increase (decrease) of shares held	Increase (decrease) of shares held	Increase (decrease) in shares pledged	
Chairperson	Kuanfu Co., Ltd.	—	—	—	—	
	Rep: Wang, Jui-Hung	—	—	—	—	
Director	Kuanfu Co., Ltd.	—	—	—	—	
	Rep: Wang-Lai, Ming-Yue	—	—	—	—	
Director	Wang, Jui-Chi	—	—	—	—	
Director	Wang, Mao-Yao	—	—	—	—	
Director	Wang, Sen-Yung	—	—	—	—	
Director	Wang, Jui-Gong	—	—	—	—	
Independent Director	Wu, Chia-Yin	—	—	—	—	
Independent Director	Huang, Jui-Fen	—	—	—	—	
Independent Director	Wang, Deng-Chi	—	—	—	—	
Chief Operating Officer	Wang, Kuo-Ying	(58,000)	—	—	—	
Executive Vice President	Huang, Huai-De	—	—	—	—	
Vice President of Factory Affairs Division	Wang, Chin-Chi	—	—	—	—	
Vice President of Finance Department	Huang, Yu-Hua	—	—	—	—	
Vice President of Procurement Department	Wang, Yi-Ting	(9,000)	—	(126,000)	—	
Vice President of Sales Department	Chen, Hui-Ming	—	—	—	—	

Title	Name	2024		As of May 9, 2025		Remark
		Increase (decrease) of shares held	Increase (decrease) of shares held	Increase (decrease) of shares held	Increase (decrease) in shares pledged	
Vice President, Information Department	Chiu, Chen-Yi	—	—	—	—	Newly appointed on September 1, 2024
Associate Vice President, Finance Department	Huang, Ching-Hung	—	—	—	—	
Project Manager, General Administration Office	Yeh, Che-Chang	(30,000)	—	—	—	Retired on November 30, 2024
Manager, Sales Department	Lai, Yung-Chin	—	—	—	—	Dismissed on February 28, 2025
Manager, Development Department	Huang, Shih-Hsiung	(16,000)	—	(40,000)	—	
Development Project Manager	Hsu, Yung-Ching	(69,000)	—	—	—	Dismissed on September 2, 2024
Vice Manager, Development Department	Wu, Yi-Chia	—	—	—	—	
Manager, General Affair Department	Wang, Chi-Sheng	—	—	—	—	
Manager, Quality Assurance Department	Chang, Sheng-Hsiung	—	—	—	—	
Manager, Injection Mold Department	Huang, Chien-Wen	—	—	—	—	
Manager, Production Department	Tsai, Er-Yuan	—	—	—	—	
Manager, Information Department	Huang, Ying-Che	—	—	—	—	
Manager, Audit Office	Chang-Chien, An-Ya	—	—	—	—	
Manager, Procurement Department	Wu, Ming-Hsien	—	—	—	—	Newly appointed on August 14, 2024
Manager, HR Department	Li, Yu-Hua	—	—	—	—	Newly appointed on January 1, 2025
Vice Manager, Innovative Development Department	Shih, Ming-Tsung	—	—	—	—	Newly appointed on April 1, 2024
Major Shareholder	Kuanfu Co., Ltd.	—	—	—	—	
Major Shareholder	Hung-Shin-Li Co., Ltd.	—	—	—	—	

(2) Information on Transfers of Shareholding: None.

(3) Information on pledge of shares: There is no situation where the counterparty of the pledge of shares is a related party.

**8. Information on the relationship between the top ten shareholders in terms of shareholding ratio, whether they are related parties or relatives within the second degree of kinship:**

Apr. 21, 2025

Name	Shares held		Spouse, underage children hold shares		Hold shares collectively in the name of others		Top ten shareholders who are related parties or are spouses, or relatives within the second degree of kinship, their names or names and relationships		Remark
	Shares	%	Shares	%	Shares	%	Name	Relation	
Kuanfu Co., Ltd.	27,136,380	21.27	—	—	—	—	Hung-Shin-Li Co., Ltd. Wang, Jui-Chi Wang, Jui-Gong	Same Representative Brothers Brothers	—
Rep: Wang, Jui-Hung	—	—	—	—	14,787,720	11.59			
Hung-Shin-Li Co., Ltd.	14,787,720	11.59	—	—	—	—	Kuanfu Co., Ltd. Wang, Jui-Chi Wang, Jui-Gong	Same Representative Brothers Brothers	—
Rep: Wang, Jui-Hung	—	—	—	—	14,787,720	11.59			
Wang, Jui-Chi	5,694,000	4.46	—	—	2,362,825	1.85	Kuanfu Co., Ltd. Hung-Shin-Li Co., Ltd. Yifu Investment Co., Ltd. Shengfu Investment Co., Ltd. Wang, Jui-Gong	Brothers with Representative Brothers with Representative Father and Son with Representative Spouse with Representative Brothers	Held by spouse in the name of another party
Yifu Investment Co., Ltd.	2,483,373	1.95	—	—	—	—	Wang, Jui-Chi Shengfu Investment Co., Ltd.	Father and Son Mother and Son with Representative	—
Rep: Wang, Yi-Yun	—	—	—	—	—	—			
Shengfu Investment Co., Ltd.	2,362,825	1.85	—	—	—	—	Wang, Jui-Chi Yifu Investment Co., Ltd.	Spouse Mother and Son with Representative	—
Rep: Huang, Shen-Kuei	—	—	5,694,000	4.46	—	—			
Wang-Wu Chuan-Chi	2,193,920	1.72	1,931,135	1.51	—	—	Wang, Jui-Gong Aisco Investment Co., Ltd.	Spouse Mother and Daughter with Representative	—
Everlight Chemical Industrial Corporation	2,140,000	1.68	—	—	—	—	Trend Tone Imaging, Inc.	Parent and subsidiary	—
Rep: Chen, Chien-Hsin	—	—	—	—	—	—			
Trend Tone Imaging, Inc.	2,060,000	1.61	—	—	—	—	Everlight Chemical Industrial Corporation	Parent and subsidiary	—
Rep: Tu, Yi-Chung	—	—	—	—	—	—			
Wang, Jui-Gong	1,931,135	1.51	2,193,920	1.72	—	—	Kuanfu Co., Ltd. Hung-Shin-Li Co., Ltd. Wang, Jui-Chi Wang-Wu Chuan-Chi Aisco Investment Co., Ltd.	Brothers with Representative Brothers with Representative Brothers Spouse Rep: 父女	—
Aisco Investment Co., Ltd.	1,490,133	1.17	—	—	—	—	Wang, Jui-Gong Wang-Wu Chuan-Chi	Father and Daughter Mother and Daughter	—
Rep: Wang, Hsin-Ya	364,802	0.29	—	—	—	—			

**9. The number of shares held by the company, the directors of the company, the managers and the businesses directly or indirectly controlled by the company in the same invested business, and the calculation of the combined shareholding ratio**

Total Shareholding

Mar. 31, 2025

Investee	Investment by the company		Investment by directors, managers and those who directly or indirectly control the business		Consolidated Investment	
	Shares	%	Shares	%	Shares	%
Jiou Fu Co., Ltd.	56,500,000	100.00	—	—	56,500,000	100.00
GPI Co. (Samoa) Ltd.	20,000,000	100.00	—	—	20,000,000	100.00
GPIKT (BVI) CO., LTD.	1,000	100.00	—	—	1,000	100.00
GPIKT DE, INC.	971	100.00	—	—	971	100.00
WeKare Co., Ltd.	2,000,000	100.00	—	—	2,000,000	100.00
Katun Holdings, LP	—	—	211,621	100.00	211,621	100.00
TJ OFFICE SOLUTION CO., LTD.	1,000	100.00	—	—	1,000	100.00

## III. Fundraising situation

### 1. Capital and shares

#### (1) Sources of capital

##### 1. Source of Share Capital

Date	Price	Authorized Share Capital		Share capital received		Remark		
		Shares	Amount	Shares	Amount	Source of Share Capital	The use of property other than cash to offset the payment of shares	Other
1978.07	10,000	570	5,700,000	570	5,700,000	Initial establishment 5,700,000	—	Note 1
1979.10	10,000	600	6,000,000	600	6,000,000	Cash capital increase 300,000	—	—
1981.06	10,000	650	6,500,000	650	6,500,000	Cash capital increase 500,000	—	—
1981.08	10,000	1,875	18,750,000	1,875	18,750,000	Cash capital increase 12,250,000	—	—
1996.01	10,000	5,875	58,750,000	5,875	58,750,000	Cash capital increase 40,000,000	—	—
1998.11	10	19,875,000	198,750,000	19,875,000	198,750,000	Cash capital increase 140,000,000	—	Note 2
2000.08	10	60,000,000	600,000,000	30,000,000	300,000,000	Cash capital increase 25,128,750 Capital increase from earnings 76,121,250	—	Note 3
2001.05	10	60,000,000	600,000,000	40,500,000	405,000,000	Capital increase from earnings 105,000,000	—	Note 4
2002.07	10	47,000,000	1,470,000,000	60,929,000	609,290,000	Cash capital increase 60,000,000 Capital increase from earnings 144,290,000	—	Note 5
2003.06	10	47,000,000	1,470,000,000	67,285,900	672,859,000	Capital increase from earnings 63,569,000	—	Note 6
2004.03	10	47,000,000	1,470,000,000	64,785,900	647,859,000	—	—	Note 7
2004.08	10	47,000,000	1,470,000,000	70,216,272	702,162,720	Capital increase from earnings 54,303,720	—	Note 8
2005.08	10	47,000,000	1,470,000,000	75,376,211	753,762,110	Capital increase from earnings 51,599,390	—	Note 9
2006.08	10	47,000,000	1,470,000,000	77,300,000	773,000,000	Capital increase from earnings 19,237,890	—	Note 10
2007.08	10	47,000,000	1,470,000,000	80,000,000	800,000,000	Capital increase from earnings 27,000,000	—	Note 11
2008.08	10	47,000,000	1,470,000,000	81,800,000	818,000,000	Capital increase from earnings 18,000,000	—	Note 12
2009.08	10	47,000,000	1,470,000,000	83,788,459	837,884,590	Capital increase from earnings 19,884,590	—	Note 13
2010.08	10	47,000,000	1,470,000,000	87,543,768	875,437,680	Capital increase from earnings 37,553,090	—	Note 14
2011.07	10	47,000,000	1,470,000,000	91,088,740	910,887,400	Capital increase from earnings 35,449,720	—	Note 15
2016.11	10	47,000,000	1,470,000,000	87,588,740	875,887,400	—	—	Note 16
2018.04	10	47,000,000	1,470,000,000	127,588,740	1,275,887,400	Cash capital increase 400,000,000	—	Note 17
2019.07	10	2,000,000,000	2,000,000,000	127,588,740	1,275,887,400	—	—	Note 18

Note 1: In 1997, the Company changed the par value per share from NT\$10,000 to NT\$10.

Note 2: The capital increase was approved for reference with the Letter MOEA (87) Shang-Zhi No.087138306

Note 3: The cash capital increase and capitalization of earnings were filed and took effect with the Letter (89) Tai-Cai-Zheng (I) No.44863 by the Securities and Futures Institute on May 30, 2000.

Note 4: The capitalization of earnings was filed and took effect with the Letter (90) Tai-Cai-Zheng (I) No.123350 by the Securities and Futures Institute on May 4, 2001.

Note 5: The cash capital increase was filed and took effect with the Letter (91) Tai-Cai-Zheng (I) No.09100129017 by the Securities and Futures Institute on June 5, 2002.

The capital increase was filed and took effect with the Letter (91) Tai-Cai-Zheng (I) No.120805 by the Securities and Futures Institute on May 7, 2002.

Note 6: The capital increase was filed and took effect with the Letter Tai-Cai-Zheng (I) No.0930128571 by the Securities and Futures Institute on June 27 2003.

Note 7: Between 2003.11.18~2004.01.17, 2,500,000 shares were repurchased, and filed and took effect with the Letter Tai-Cai-Zheng-San-Zhi No.0930101818 by the Securities and Futures Institute on January 19, 2004, and the cancellation of repurchased share was filed and took effect with the Letter Tai-Cai-Zheng-Shang-Zhi No.0930006025 by the Securities and Futures Institute on March 19, 2004.

- Note 8: The capital increase was approved for reference with the Letter Zheng-Qi-Yi-Zhi No.0930130350 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 8, 2004.
- Note 9: The capital increase was approved for reference with the Letter Jin-Guan-Zhen-Yi-Zhi No.0940127251 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 6, 2005.
- Note 10: The capital increase was approved for reference with the Letter Jin-Guan-Zhen-Yi-Zhi No.0950130385 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 13, 2006.
- Note 11: The capital increase was approved for reference with the Letter Jin-Guan-Zhen-Yi-Zhi No.0960038276 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 23, 2007.
- Note 12: The capital increase was approved for reference with the Letter Jin-Guan-Zhen-Yi-Zhi No.0970035723 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 16, 2008.
- Note 13: The capital increase was approved for reference with the Letter Jin-Guan-Zheng-Fa-Zhi No.0980034334 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 10, 2009.
- Note 14: The capital increase was approved for reference with the Letter Jin-Guan-Zheng-Fa-Zhi No.0990035752 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on July 12, 2010.
- Note 15: The capital increase was approved for reference with the Letter Jin-Guan-Zheng-Fa-Zhi No.1000027224 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on June 14, 2011.
- Note 16: The change registration of the capital decrease was completed on November 22, 2016 by the MOEA, and 3,500,000 common shares were cancelled on November 25, 2016.
- Note 17: The capital increase was approved for reference with the Letter Jin-Guan-Zheng-Fa-Zhi No.1070303347 of the Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan on February 23, 2018.
- Note 18: The increase in authorized capital was approved by MOEA on July 19, 2019 by Letter Jing-Shou-Shang-Zi No. 10801088710.

## 2. Type of Shares

May 9, 2025

Type of Shares	Authorized Share Capital			Remark
	Outstanding Shares (Listed)	Unissued shares	Total	
Ordinary Shares	127,588,740	72,411,260	200,000,000	-

## 3. Summary of Reporting System-Related Information: None

### (2) List of major shareholders

Shareholders holding 5% or more of the Company's shares. If fewer than ten shareholders meet this threshold, the names, number of shares held, and shareholding percentages of the top ten shareholders by shareholding ratio shall be disclosed.

Apr. 21, 2025

Name of Major Shareholder	Number of Shares Held	Shareholding Percentage (%)
Kuanfu Co., Ltd.	27,136,380	21.27
Hung-Shin-Li Co., Ltd.	14,787,720	11.59
Wang, Jui-Chi	5,694,000	4.46
Yifu Investment Co., Ltd.	2,483,373	1.95
Shengfu Investment Co., Ltd.	2,362,825	1.85
Wang-Wu Chuan-Chi	2,193,920	1.72
Everlight Chemical Industrial Corporation	2,140,000	1.68
Trend Tone Imaging, Inc.	2,060,000	1.61
Wang, Jui-Gong	1,931,135	1.51
Aisco Investment Co., Ltd.	1,490,133	1.17

(3) Company's dividend policy and its implementation status

1. Company's dividend policy

The Company's annual net income, after deducting income taxes, shall first make up for prior years' losses and then set aside 10% of the remaining balance as statutory reserve. The remaining balance, together with the accumulated undistributed earnings, is recorded as available-for-distribution earnings after the special reserve is set aside or reversed as required by law. The Board of Directors shall prepare a proposal for distribution and submit it to the shareholders' meeting for resolution to distribute dividends to shareholders.

If the aforementioned distribution of earnings is in the form of cash dividends, the Board of Directors is authorized to approve the appropriation and report it at the shareholders' meeting.

If the accumulated legal reserve has reached the Company's paid-in capital, the Company may not set aside the statutory reserve.

The Company's dividend policy takes into account the Company's current and future expansion plans and capital requirements, and the Board of Directors prepares the proposal for the distribution of earnings each year in accordance with the law and submits it to the shareholders' meeting for approval. The total amount of dividends to shareholders shall be at least 10% of the distributable earnings, and the percentage of cash dividends to shareholders shall not be less than 10% of the total amount of dividends to shareholders, provided that if the distributable earnings are less than NT\$0.50 per share, the dividends may not be distributed.

2. Implementation status

- (1) In accordance with Article 28-1 of the Company's Articles of Incorporation, the Board of Directors is authorized to prepare a proposal for the distribution of earnings, of which cash dividends are authorized to be distributed by resolution of the Board of Directors and reported to the shareholders' meeting.
- (2) For 2024, the Company distributed NT\$318,971,850 in cash dividends to outstanding common stock. based on the Company's current outstanding shares of 127,588,740, NT\$2.5 shall be distributed for each share.
- (3) The disbursement date of the cash shareholder bonus is May 13, 2025.
- (4) The 2024 earnings distribution table is as follows:

General Plastic Industrial Co., Ltd.

Earnings Distribution Table

2024

Unit: NT\$

Item	Amount	Remark
Unappropriated retained earnings at the beginning of period	636,842,904	
2024 Other comprehensive income - remeasurement of defined benefit plans	15,171,719	
Net income after tax for 2024	367,148,219	
Subtotal	1,019,162,842	
Provision for statutory reserve (10%)	(38,231,994)	
Distributable earnings	980,930,848	
Distributable items		
Dividends to shareholders - cash dividends	(318,971,850)	NT\$2.5/share
Unappropriated retained earnings at end of period	661,958,998	

Note 1 : The Earnings Distribution Table is based on the priority distribution of undistributed earnings in 2024.

Chairman: Wang, Jui-Hung President: Wang, Jui-Chi Chief Accounting Supervisor: Huang, Ching-Hung

- (4) The impact of this shareholders' meeting's proposed free distribution of shares on the company's business performance and earnings per share:  
The Company's earnings distribution for 2024 is cash dividends, which has no impact on the Company's earnings per share.

(5) Employee compensation and director compensation

1. The percentage or range of employee compensation and director compensation stated in the company's articles of association.

If the Company makes a profit in a year, at least 10% of the profit shall be appropriated as compensation to employees and not more than 5% as compensation to directors. However, in case of the accumulated losses, certain profits shall first be reserved to cover them.

2. The basis of estimation of the estimated amount of employee and director compensation for this period, the basis for calculating the number of shares of employee compensation distributed in shares, and the accounting treatment when the actual distribution amount is different from the estimated number

The Company estimates the compensations of employees, and directors in accordance with the Company Act and the Company's Articles of Incorporation, and estimates the compensation in advance when preparing the interim and annual financial statements and account them for proper accounting accounts under the operating costs or operating expenses based on the nature of the compensations of employees and directors. However, if the actual distribution amount resolved by the shareholders' meeting differs from the estimated amount subsequently, it shall be recognized as the profit or loss of the year when the shareholders' meeting is convened. The number of shares distributed as employee's compensation is calculated based on the closing price on the day before each resolution date of the shareholders' meeting, and taking into account of the effect of ex-right and ex-dividend.

3. The situation of the board of directors approving the distribution of compensation

- (1) The amount of employee compensation and director compensation distributed in cash or shares:

The employees' compensation was NT\$29,266,000 and paid in cash.

The directors compensation was NT\$13,500,000.

- A. If there is any discrepancy between that amount and the estimated figure for the fiscal year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed: None.

- (2) The percentage of employee compensation distributed in shares to the net profit after tax and the total amount of employee compensation in the individual or separate financial report of this period: N/A.

4. Actual Distribution of Employee Compensation and Director Compensation for the Previous Year

Distribution	2024 resolution adopted by the shareholders' meeting	Resolution adopted by the Board	Discrepancies
Employees' compensation (cash)	28,157,000	28,157,000	—
Directors and supervisors' compensation	13,500,000	13,500,000	—

(6) Repurchase of the company's subsidiaries during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report: none.

2. **The handling of corporate bonds:** None
3. **The handling of special shares:** None
4. **The handling of overseas depositary receipts:** None.
5. **The handling of employee stock option certificates:** None
6. **The handling of restricted employee rights new shares:** None
7. **The handling of mergers or acquisitions of other companies' shares to issue new shares:** None.
8. **The implementation of the capital utilization plan:** None.

## IV. Business Overview

### 1. Business content

#### (1) Business scope

##### 1. The main content of the business

For the purpose of management, the Group has divided the operating units into two operating departments based on different strategic business units.

- (1) MFP Consumables Operations: responsible for the R&D, manufacturing, and sale of MFP consumables such as photocopier cartridges, printer cartridges, and photosensitive drum gears.
- (2) Others - Tourist Hotel Operation: responsible for operation related to business travel accommodation and dining.

##### 2. Main products (services) and their weights of sales

###### (1) Main products (services) and their weights of sales for 2024 - parent-only

Unit: NT\$ thousand

Main products	Net sales	Weight of business
Cartridge of color copier	828,886	53.91 %
Cartridge of monochrome copiers	151,767	9.87 %
Cartridge of color printer	239,439	15.57 %
Cartridge of monochrome printer	266,511	17.34 %
Precision gears and others for photosensitive drums	50,934	3.31 %
Total	1,537,537	100.00 %

Note: Others include the sale of raw materials and toner cartridge accessories

###### (2) Main products (services) and their weights of sales for 2024 - consolidated

Unit: NT\$ thousand

Operating department	Net sales	Weight of business
Operation of consumables for multi function product	5,296,038	96.12 %
Other operations	213,995	3.88 %
Total	5,510,033	100.00 %

##### 3. New products planned to be developed

###### (1) Operation of consumables for multi function product

- A. Empty toner cartridge for MFPs.
- B. OPC roller set of digital MFPs.
- C. Recycling chute for MFPs.
- D. Photocopiers and printer photosensitive drum gears.
- E. OPC drum unit for photocopiers.
- F. Chip development and manufacturing.
- G. Recycling chute for inkjet printers
- H. Recycled original copier/printer toner cartridge

###### (2) Industry Overview

##### 1. Current status and development trend of the industry

###### (1) Operation of consumables for multi function product

###### A. Current status of the industry

###### (A) Toner cartridge

Toner cartridge is one of the consumables for information peripherals. It is mainly used in various photocopiers, fax machines, or printers to export images and texts. After a manufacturer produces empty toner cartridges, it is

mainly used to supply the toner plants to fill with toner into "finished toner cartridges" that can be sold on the market and used by end consumers in various photocopiers, fax machines, or printers. The scope of product manufacturing covers OEM market and after-market (manufacturer's own market brand).

(B) Precision gear for photoconductive drum

The OPC photosensitive drum gear is assembled on both sides of the OPC photosensitive drum. When used with the OPC photosensitive drum, it is installed in the printer toner cartridge or photocopier with the OPC photosensitive drum. It is an optical technology precision gear driving gear the OPC photosensitive drum, and both of them are complementary products, to each other. The gear specifications are completely designed based on the specifications of the OPC photosensitive drum.

B. Industry Development Trends

Amid rising geopolitical risks and the resurgence of trade protectionism, the global office machine consumables industry is undergoing a transformational period characterized by supply chain restructuring and accelerated localization strategies. Additionally, the release frequency of new OEM models has slowed, and the average lifespan of devices has increased, leading to a rise in demand for high-quality and highly compatible aftermarket consumables. This shift further highlights the Company's technological and quality advantages in the aftermarket sector. With the advancement of information technology and mobile devices, functional equipment such as printers, copiers, and fax machines is increasingly used not only in commercial markets but also in households and public spaces, diversifying application scenarios. Despite the ongoing trend toward paperless operations, the need for information exchange and certain specific applications continues to support stable demand in the print output market. In recent years, the development of OEM-branded models has shown a trend of polarization: high-speed copiers continue to improve in performance, while low- and mid-speed devices have evolved into multifunction printers and are moving toward low-cost, mass-market models. Some models have even adopted price-cutting and distribution strategies, shifting the main source of profit to consumables. Moreover, linehead inkjet printers are beginning to enter the mid- to high-speed market, and their impact on the overall market structure remains to be seen.

(2) Other Segment – Hospitality Business Segment

Following the pandemic, the demand for outbound travel has surged. According to statistics from the Ministry of Transportation, Taiwan's international air passenger traffic reached 63.96 million in 2024, marking a post-pandemic high. Among these, outbound travelers numbered 15.523 million, nearly double the number of international visitors to Taiwan, further widening the tourism deficit. At the same time, the domestic tourism market faces economic challenges. According to the Tourism Administration, the number of hotel and guesthouse rooms in Taiwan reached a record high last year, but the occupancy rate was only 60.2%, the lowest since the pandemic. Taichung, as a central transportation hub blending innovation with tradition, and boasting strong per capita spending power, has attracted international luxury hotel brands to establish a presence in the city. In the near future, Taichung is expected to welcome nearly five new hotel developments, creating additional opportunities for the local hospitality industry.

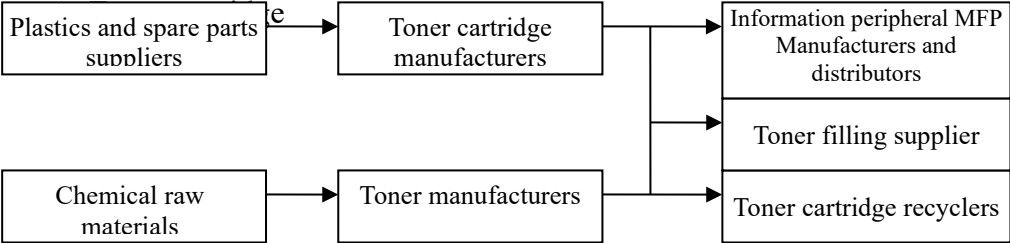
Furthermore, wind power infrastructure is based predominantly in central Taiwan, particularly with Taichung Port serving as the main import/export hub for construction equipment. This has driven demand for accommodations, dining, and leisure during the construction period, attracting more service and retail operators to the surrounding area.

These factors contribute to a positive outlook for the hospitality sector in

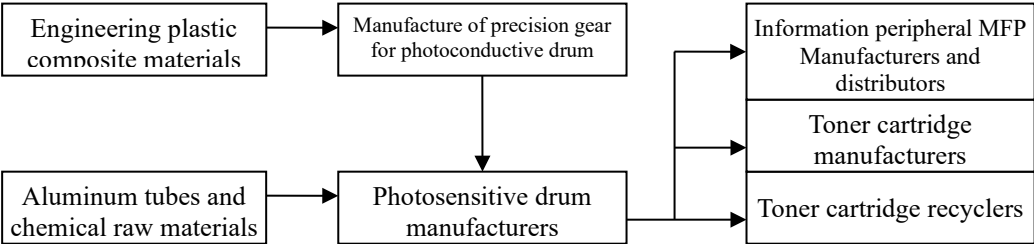
Taichung. Taichung Harbor Hotel, leveraging its unique geographic location, attracts a diverse range of guests, including business travelers and family vacationers. Going forward, we will continue exploring ways to enhance the differentiation of Taichung Harbor Hotel in terms of services and facilities, strengthen cultural connections for international tourists, actively respond to ESG environmental protection requirements, improve customer relationship management, and pursue tourism-themed development and cross-industry collaboration. These initiatives will be key to attracting both domestic and international leisure and business travelers and will be critical to the hotel’s sustained growth over the next decade.

2.Relation between the up-, mid-, and downstream of the industry

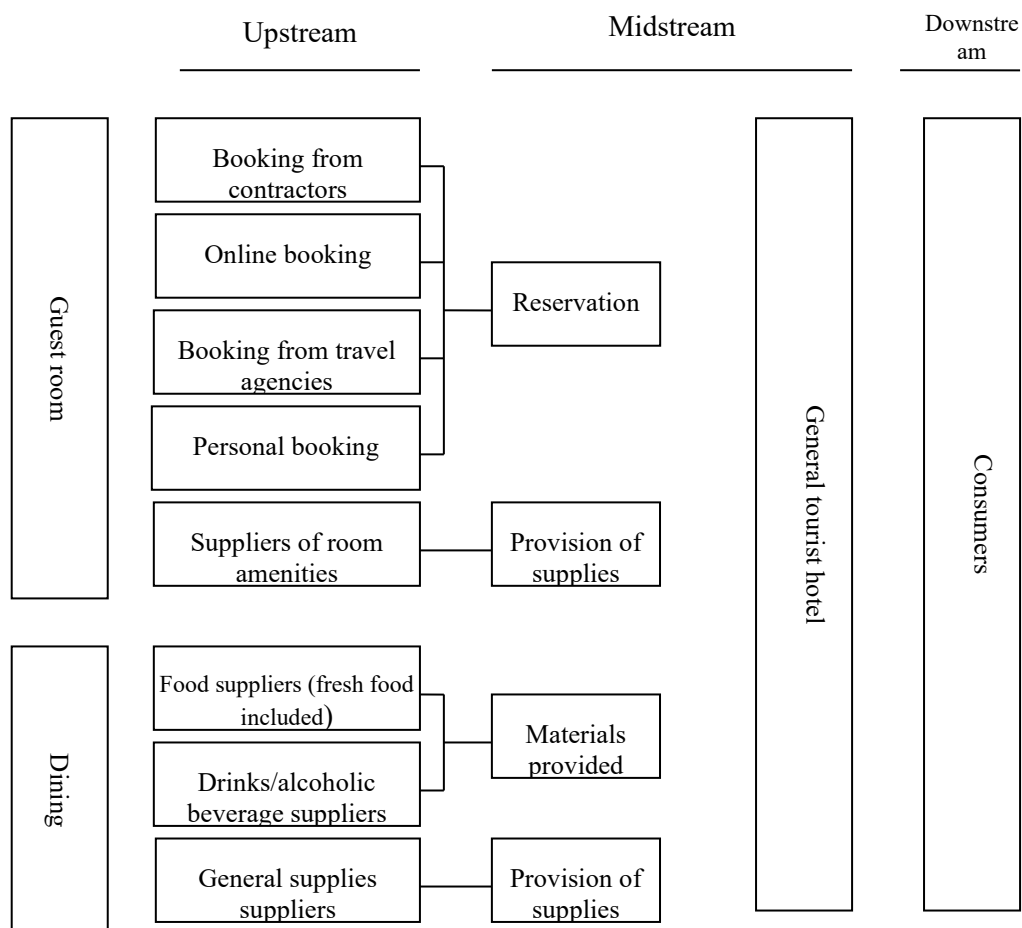
(1) Operation of consumables for multi function product



B. Precision gear for photoconductive drum



(2) Other operation: tourist hotel operation



3. Product Development Trends and Competitive Landscape

(1) Office Machine Consumables Business Unit

The global office equipment market continues to move toward digitization and the widespread adoption of color printing. Major OEM (original equipment manufacturer) brands are also actively promoting strategies such as chip integration, modular design, and strengthened patent protection to build technological barriers, reinforce market dominance, and increase the profit contribution from consumables. In response to this trend, the Company leverages its strong R&D capabilities and patented design expertise to continuously strengthen its OEM and ODM collaboration base, positioning itself as a capable partner for handling high-end OEM orders.

With growing global demand for color printing, OEMs are introducing increasingly affordable entry-level color printers and multifunction color devices, driving the overall usage of color consumables. In response, the Company will continue to optimize its consumable module design and product portfolio to meet the diverse needs of various channels and customers.

In terms of competition, although OEMs are consolidating their market dominance, the Company has established a significant competitive edge in the high-barrier color consumables market through years of stable operations, a reputation for product quality and brand integrity, continued investment in automation equipment, intelligent production systems, and proprietary patent development. Looking forward, the Company will continue to increase in-house production of key components, expand its eco-friendly product line, and strengthen its intellectual property portfolio to solidify its leadership position in the global

aftermarket.

(2) Other Segment – Hospitality Business Unit

Consumers' reliance on 3C technology products continues to deepen, with the use of smart devices for daily tasks, shopping, and travel-related information becoming the new norm. Diversified online payment systems and continual optimization of official websites have become essential tools for hotels in generating new business opportunities. Furthermore, growing awareness of food safety has led consumers to shift their consumption habits, placing greater emphasis on natural ingredients, environmentally friendly practices, and corporate social responsibility. As a result, sustainability and green living—along with a company's social responsibility stance—are becoming key factors influencing consumer purchasing decisions and opening up new business potential.

Competition in Taiwan's tourism and hospitality industry is intensifying, with hotel groups introducing new brands targeting segmented markets. In addition to traditional hotels, boutique lodgings with design or cultural-creative themes, as well as hotels combining healthcare and cosmetic services, are actively entering the market. In the face of growing industry competition, differentiated pricing strategies and targeted marketing approaches are being used to develop products tailored to diverse market segments. The Company will focus on service quality as the foundation of its brand competitiveness while continuing to enhance the hotel's software and hardware services. It will also implement strategies to retain existing customers and actively expand both domestic and international customer bases, with the goal of increasing overall revenue and performance.

(3) Technical and R&D Overview

1. Operation of consumables for multi function product

(1) R&D expenses in the most recent two years

Unit: NT\$ thousand

Year	2023	2024
Sales revenue	5,103,342	5,296,038
R&D expenses	143,783	163,430
R&D expenses/sales revenue	2.82%	3.09%

Source: Financial statements audited and attested by CPAs

(2) The results of the research and development of various new products are as follows

Product category	Toner cartridge (piece)	Precision gear for photoconductive drum
2023	31	3
2024	18	0

(4) Long-Term and Short-Term Business Development Plan

1. Office Machine Consumables Business Unit

In recent years, the Company has continued to cultivate the market for consumables such as toner cartridges, OPC photoconductive drums, and gears for copiers, printers, and multifunction devices, with a core business philosophy of "providing the best alternative to OEMs." In response to the rapidly changing global market, the Company has formulated the following long-term and short-term development strategies:

(1) Long-Term Plan

- A. Expand market share by diversifying sales channels and enhancing both the depth and breadth of distribution networks.
- B. Actively develop the niche market for color toner cartridges while strengthening in-house production capabilities for key components and chips.
- C. Establish strategic partnerships with customers that combine transactional and cooperative relationships.
- D. Strengthen talent recruitment and training to enhance human resource integration and efficiency.
- E. Expand intellectual property deployment and applications to reinforce the Company's technological and product advantages.
- F. Explore emerging markets beyond Western Europe and North America to expand brand influence.
- G. Evaluate strategic acquisition opportunities to broaden market channels.
- H. Leverage precision mold technologies to explore cross-industry application opportunities.
- I. Continue developing products that comply with environmental regulations, fulfilling corporate sustainability responsibilities.
- J. In terms of private label development: Since 2008, the Company has actively promoted the global expansion of its Cartridge Web (CW) brand. Through integrated marketing strategies, it has rapidly built brand recognition in the market. Achievements to date include:
  - (A) Establishment of logistics centers in the United States and the Netherlands, providing local real-time delivery and customer service support.
  - (B) Active participation in international professional trade shows to enhance brand exposure and attract distributors.
  - (C) Offering neutral packaging and customized designs to meet diverse customer demands.
  - (D) Using all-new components and patent-respecting avoidance designs to ensure both quality and legal compliance, clearly differentiating from counterfeit products.
  - (E) Focusing on compatible consumables for mainstream models such as HP and Samsung, while promoting a green product line.

Since its launch, CW has been in the market for over sixteen years, with a clear brand positioning and mature marketing strategy, successfully building a stable customer base and revenue foundation. In the future, the Company will continue to deepen market development and brand value, leveraging its high-quality products and services to further expand its global market footprint.

## (2) Short-Term Plan

- A. Improve production efficiency and cost control capabilities of strategic suppliers.
- B. Enhance product quality and added value.
- C. Strengthen Enterprise Project Management (EPM) integration to optimize resource allocation.
- D. Refine global logistics deployment to stay closer to customers and accelerate delivery times.
- E. Apply Business Intelligence (BI) systems to enhance market analysis and decision-making capabilities.
- F. Optimize the official website's functionality to expand precision mold business and cross-industry opportunities.
- G. Leverage Katun's global channel resources to drive new product introductions.
- H. Maximize synergy between General Plastic and Katun to enhance operational efficiency.
- I. Implement the SAP enterprise resource planning system to improve

information integration and management accuracy.

- J. Implement the Warehouse Management System (WMS) to improve operational efficiency, reduce waste, and optimize workforce and supply chain management.
2. Other Segment – Hospitality Business Unit
- (1) Long-Term Plan
    - A. Prudently control operating costs and maximize sales channels to enhance operating profit.
    - B. Gradually improve the hotel’s hardware and software facilities, enhance customer satisfaction and usage frequency through innovative marketing packages, refined services, and a comfortable and elegant accommodation environment.
    - C. Maintain and expand the proportion of business travelers and their associated spending to sustain the higher profitability brought by this customer segment.
    - D. Continue to develop new saleable services to enhance software-based offerings and strive to improve customer satisfaction.
    - E. Continue to invest in and upgrade hotel-related technological facilities and enhancements.
  - (2) Short-Term Plan
    - A. Actively participate in domestic business development initiatives organized by the Tourism Administration, Ministry of Transportation and Communications, and the Taichung City Tourism and Travel Bureau, to seek cooperative marketing and exposure opportunities.
    - B. In response to the growing digital market, enhance domestic and international online booking systems and provide exclusive accommodation package deals.
    - C. Continue designing attractive travel itineraries for different customer segments, and collaborate with cross-industry partners on joint marketing campaigns to offer diversified product options, enriching the travel experience and increasing corporate visibility.
    - D. Improve service quality to gain customer brand loyalty, retain the existing customer base, and actively develop new corporate client sources.
    - E. Develop an exclusive membership system to increase customer recognition of the hotel and encourage repeat patronage.
    - F. Strengthen professional talent training, emphasize employee education and welfare, and provide employees with a sense of vision, thereby improving service quality and jointly enhancing corporate value.
    - G. Continue fulfilling corporate social responsibility by planning initiatives rooted in local care and community engagement.

## 2. Market and Production and Sales Overview

### (1) Market Analysis

#### 1. Primary Sales Regions of Major Products (Services)

##### (1) Primary Sales Regions – Parent Company

Sales Region	2024 Amount (NT\$ Thousands)	Percentage (%)
United States	646,967	42.08%
Netherlands	398,001	25.89%
Germany	103,902	6.76%
United Kingdom	69,664	4.53%
Italy	50,289	3.27%
Japan	46,199	3.00%
Taiwan	45,969	2.99%

Poland	22,705	1.48%
South Africa	21,227	1.38%
China	20,540	1.33%
Other Countries	112,074	7.29%
Total	1,537,537	100.00%

(2) Primary Sales Regions – Consolidated Company – Consolidated Company

Sales Region	2024 Amount (NT\$ Thousands)	Percentage (%)
United States	1,184,495	21.50%
Netherlands	773,907	14.04%
Italy	588,829	10.69%
Mexico	500,844	9.09%
United Kingdom	492,833	8.94%
France	464,405	8.43%
Germany	414,288	7.52%
Spain	276,941	5.03%
Taiwan	230,106	4.18%
Brazil	212,879	3.86%
Other Countries	370,506	6.72%
Total	5,510,033	100.00%

2. Major Competitors

(1) Business Equipment Supplies Division

According to research conducted by the Industrial Technology Research Institute (ITRI), due to patent and technical barriers from OEMs, most domestic toner cartridge manufacturers focus on peripheral components such as blades, rollers, and toner. The overall market has matured, with only the Company having mass production capability for cartridge shells. On the international front, major competitors include large consumables manufacturers in China such as Print-Rite, G&G, and CET. As for photosensitive drum gears, there are no domestic competitors. Internationally, a few Japanese manufacturers dominate this segment, mainly supplying OEMs rather than the After Market. In China, several gear manufacturers serve as key competitors in the local market.

(2) Other Segment – Hospitality Business Division

Located in Wuqi District, Taichung City, Taichung Harbor Hotel's main competitors in the same area are the newest international chain hotels, such as the Sinjhuang Sunflower Hotel. In the city center area, its competitors are the Taichung Formosa Hospital and the Yuanyuan Hotel, as business travelers' choice of accommodation is more limited by proximity and transportation factors. For domestic tourism, hotels such as the Taichung Classic Hotel and the Evergreen Laurel Hotel (Taichung) attract customers mainly due to their surrounding amenities and tourist attractions.

3. Market Share

(1) Market Share

Based on the 2024 revenue of publicly listed OEMs, the estimated total global market value of business equipment (copiers and multifunction printers)

consumables is approximately JPY 8,123.5 billion. The Company's consumables sales in 2024 are estimated to account for approximately 1.22% of the global market share. (Note: This is an internally estimated figure based on the Company's own data collection.)

(2) Other Segment – Hospitality Business Segment

The market positioning of Taichung Harbor Hotel is to become the most outstanding and popular international four-star hotel in the middle of Taiwan (Taichung, Changhua, Yunlin, and Chiayi) and western coastal travel zone. The objects of appeal include domestic and foreign business travelers, shopping mall consumers, tourists, and local guests in the industrial park around Taichung Harbor and Wuqi District. Currently, the Company is still actively expanding the visibility and fame, while seeking to promote the prosperity of the local economy, and fully participate in the development of the tourism industry in middle of Taiwan.

4. Future Market Supply and Demand Conditions and Growth Potential

(1) Business Equipment Supplies Division

A. Demand Analysis

Due to the trend of paperless operations and the widespread use of mobile devices, the toner cartridge market once faced a downturn. However, during the COVID-19 pandemic, demand for home printing surged, driving growth in the small and medium-sized multifunction device market. In the post-pandemic era, as the office market gradually recovers, the demand for consumables is rebounding. Nevertheless, due to the maturity of machines, fewer new OEM models being launched, and longer equipment life cycles, the overall toner cartridge market is showing the following trends:

- (A) The rapid growth of internet and digital content continues to support stable demand for printed output.
- (B) High-end copiers are gradually being replaced by mid-range multifunction devices.
- (C) The declining prices of low- to mid-speed color laser printers are driving increased demand.
- (D) The popularity of mobile devices is promoting the widespread use of commercial printing (e.g., convenience store printing).
- (E) In Europe and the U.S., governments are encouraging children to return to printed textbooks, reducing the use of tablets and e-books to protect vision and improve focus, which in turn increases printing demand in the education sector.

B. Supply Analysis

The printer and copier industry has entered a mature stage, with stable market share held by leading brands. In terms of consumables, price competition and environmental trends have caused rapid market differentiation. Key supply-side trends include:

- (A) The declining prices and enhanced functions of printers are increasing toner cartridge consumption.
- (B) The copier industry has a high concentration of brands, with high entry barriers for new entrants.
- (C) After Market brands are widely accepted by the market and have growth potential.
- (D) The recycled toner cartridge market is supported by environmental policies and has long-term development prospects.
- (E) OEMs are impacted by Chinese counterfeit manufacturers, with some taking legal action in response.
- (F) Chinese manufacturers are facing U.S. and European trade restrictions due to concerns over forced labor and cybersecurity, which indirectly benefits the Company.

(2) Other Segment – Hospitality Business Segment

Taichung Harbor Hotel is located near the Port of Taichung, Gaomei Wetlands, and Mitsui Outlet Park. Its services primarily target domestic and international tourists, as well as domestic business travelers and engineers from home and abroad visiting nearby industrial zones or projects around Taichung Harbor and Changhua Coastal Industrial Park. With continued efforts by the government to promote tourism, the relaxation of entry restrictions for travelers from Southeast Asian countries, and increased international promotions of Taiwan tourism, the outlook for the hotel market remains positive. If the Taichung Port Free Economic Pilot Zone project is successfully promoted in the future, the expected increase in cargo flow will also bring in more business travelers. In addition, personal and group tourism, as well as religious exchanges by sea, may also contribute to future growth. Therefore, the hotel market in the central coastal tourism area holds promising development potential.

5. Competitive Advantages

(1) Office Machine Consumables Business

- A. Comprehensive R&D and design capabilities with professional human resources.
- B. Rigorous quality management system ensuring stable processes and product quality.
- C. Diversified product portfolio to flexibly meet customer needs.
- D. Proactive investment in automation and intelligent equipment to improve production efficiency.
- E. Long-term and stable collaboration with upstream and downstream supply chain partners.
- F. Sound operations and strong reputation, with a deeply rooted brand image.

(2) Other Segment – Hospitality Business Segment

- A. With the overall development and investment in the Taichung Port area, continued promotion of tourism from Korea and Japan, and increasing free independent travelers from Europe and the U.S., combined with Taichung's rich cultural and natural attractions, there is ample room for diverse future development.
- B. Location is a key factor in the profitability of international tourist hotels. The Company is located at Taichung Port in the commercial center of Wuqi District, surrounded by financial and commercial infrastructure. It is conveniently connected to Xibin Expressway, Shalu and Qingshui Railway Stations, and only about a 15-minute drive from Taichung International Airport, and around 40 minutes from the Taiwan High-Speed Rail Taichung Station—giving Taichung Harbor Hotel a strong international connectivity advantage.
- C. A professional management team is in place, leveraging experienced managers for daily operations to deliver high-quality professional service.
- D. Local and service advantages: combining air-sea port access and convenient transportation, attentive and elegant staff service, cultural experiences, and in-depth travel opportunities.

6. Favorable and Unfavorable Factors Affecting the Company's Future Development and Corresponding Strategies

(1) Office Machine Consumables Business

- A. Favorable Factors for Future Development
  - (A) Stable global demand for business equipment and IT peripheral applications.
  - (B) The Company has a complete and diversified product line, offering one-stop purchasing services to customers.
  - (C) Superior patent design and manufacturing capabilities, giving a competitive edge in undertaking OEM and ODM orders.

- (D) Actively introducing advanced equipment from Europe, the U.S., and Japan to enhance production efficiency and quality, while reducing labor and manufacturing costs.
  - (E) Control over major marketing channels, maintaining close cooperation with renowned global toner and OPC drum manufacturers and distributors.
- B. Unfavorable Factors and Countermeasures
- (A) Intellectual Property Rights Issues
    - With increasing global emphasis on intellectual property protection, products involving patent infringement may face royalty claims or legal risks.
    - Countermeasures:
      - a. Since 1998, a Patent Management Task Force has been established to actively develop proprietary intellectual property. As of December 2024, the Group has obtained 120 patents approved in Europe, the U.S., and Taiwan, with an additional 22 cases in application or approved and awaiting certification.
      - b. In addition to protecting its own product rights, patents also serve as a basis for cross-licensing with competitors or OEMs. Enhancing intellectual property risk management helps establish defenses against large international competitors using patents as competitive tools, thereby safeguarding the Company’s technology and market space.
  - (B) Capital-, Technology-, and Talent-Intensive Demands
    - Rapid product development trends toward digitization, modularization, and widespread use of color printing require continued investment in capital and R&D resources to maintain technological leadership and product diversity.
      - a. Capital: The Company is publicly listed and has diversified fundraising capabilities. Its stable capital structure supports the rapid growth needs of the business.
      - b. Talent: In addition to actively recruiting external professionals, the Company also stabilizes its workforce through internal training, job rotation, incentive programs, and employee bonuses.
      - c. Technology: Continued enhancement of in-house chip R&D capabilities and strategic alliances with toner technology firms to accelerate implementation of innovation outcomes.
- (2) Other Segment – Hospitality Business Segment
- A. Favorable Factors for Future Development
    - (A) Continued development and deployment of wind energy under the government’s major national industrial policy.
    - (B) Under the Tourism Administration’s “Diversified Development and Global Vision” policy, efforts are being made to position Taiwan as the heart of tourism in Asia through domestic and international promotional campaigns, development of diverse tourism products, improvement of the domestic travel environment, and creation of greater travel business opportunities.
    - (C) The completion of Phase II of the Mitsui Outlet Park at Taichung Port continues to attract domestic travelers. The upcoming opening of the National Museum of Marine Biology and Aquarium will also help develop both domestic and business customer segments.
    - (D) Ongoing real estate development in the surrounding area is gradually forming a central commercial and living district, which is favorable for increasing visitor demand and regional exposure.
  - B. Unfavorable Factors for Future Development
    - (A) As the hotel has been established for twelve years, its facilities are gradually aging. Some travelers may prefer to stay at newer establishments

nearby, such as the newly opened GOLDEN TULIP JAN-DA HOTEL or designer boutique inns.

- (B) Numerous small-scale and refined business hotels are located in downtown Taichung. With convenient transportation, well-equipped facilities, attentive services, and lower prices, they attract travelers who prioritize privacy or have budgetary concerns.
- (C) Rising labor and maintenance costs are impacting hotel operational performance.
- (D) Operating independently without the advantage of international brand marketing and recognition among global tourists.
- (E) Hotel offerings and differentiation are aging and losing their competitive edge.

C. Countermeasures for Unfavorable Factors in Future Development

- (A) Evaluate and plan for equipment upgrades over a ten-year horizon and create memorable customer experiences and journeys.
- (B) Continue to build the Company's service culture and hospitality philosophy. Promote the motto "Comfort and Elegance, Heartfelt Hospitality" to provide "localized, refined, and considerate service," thereby increasing repeat customer visits.
- (C) Continue marketing in the Taichung Port area and nearby industrial and commercial zones. Organize local and in-depth cultural tourism activities and promotional package plans to attract domestic and international travelers.
- (D) Utilize online booking platforms and various online travel agencies to offer real-time and competitive reservation services, thereby increasing potential room bookings.
- (E) Flexibly plan room package deals and establish cooperative relationships and endorsements with well-known domestic and international travel bloggers to boost occupancy rates.
- (F) Cooperate with credit card companies to launch exclusive member promotions to attract more dining and lodging guests and increase room and food and beverage revenue.
- (G) Continuously promote sustainable development goals in equipment and supplier selection, and implement the Company's energy-saving and carbon-reduction policies to meet environmental standards and reduce costs.
- (H) Foster more cross-industry and association collaborations to promote exclusive travel package tours.

(2) Main usage and production process of major products

1. Office Machine Consumables Business

(1) Usage of main products

- A. Color photocopier cartridges, color printer cartridges, monochrome photocopiers cartridges, and monochrome printer cartridges:

The toner are filled by world-renowned toner plants to form "finished toner cartridges" that can be directly used in various photocopiers, fax machines, or printers.

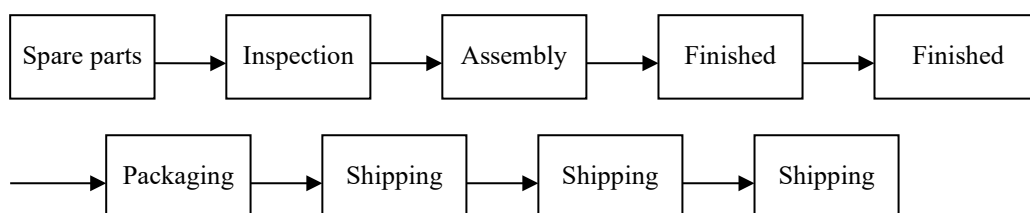
- B. Precision gear for photoconductive drum

It is supplied to world-renowned OPC photosensitive drum manufacturers to be assembled in the OPC photosensitive drum, which can be used in the imaging mechanism for various photocopiers, printers or fax machines.

- C. Others:

Provision of recyclable consumables for photocopiers, printers, and fax machines.

(2) Production process



2. Other Segment – Hospitality Business Segment

The main product operation approach include guest room rental, provision of food and beverage, meeting rooms, gymnasium, SPA and other related facilities, all of which are aimed at the greatest satisfaction of guests.

(3) Supply situation of main raw materials

1. Office Machine Consumables Business

The main products produced by the Company are the toner cartridge bodies and accessories. The main raw materials of the Company's products are plastic raw materials, packaging materials, imaging components, chips, toner and foam. In terms of raw material procurement amount, the amount of raw materials purchased in 2024 increased by 28.65% compared to 2023. In terms of material usage, domestic procurement accounts for about 58.63%. Whether it is domestically purchased or imported from abroad, the supply of goods is quite stable.

2. Other Segment – Hospitality Business Segment

The Company mainly engages in guest room rental and catering services. The main raw materials are customer supplies and fresh food. There are many substitutes for these spare parts and food ingredients, and the supply market is not oligopolistic or monopolistic, so the material supply is stable.

(4) Customers accounting for 10 percent or more of the Company's total purchases (sales) amount in the 2 most recent fiscal years and the amounts sold to each and the percentage of total purchase (sales) accounted for by each

1. Suppliers accounting for 10 percent or more of the Company's total purchase amount in the 2 most recent fiscal years and the amounts sold to each and the percentage of total purchase accounted for by each

2023				2024				Up to the first quarter of 2025			
Name	Amount (NT\$ thousand)	% to the net purchase of whole year	Relation with the issuer	Name	Amount (NT\$ thousand)	% to the net purchase of whole year	Relation with the issuer	Name	Amount (NT\$ thousand)	% to the net purchase up to the preceding quarter of the current fiscal year	Relation with the issuer
Supplier A	289,876	12.36	None	Supplier A	479,712	15.95	None	Supplier A	82,619	12.50	None
Supplier B	277,406	11.83	None	Supplier B	316,603	10.53	None	Supplier B	79,741	12.06	None
Supplier C	270,321	11.53	None	Supplier C	313,255	10.42	None	-	-	-	-
Others	1,506,818	64.28	-	Others	1,897,841	63.10	-	Others	498,678	75.44	-
Total	2,344,421	100.00		Total	3,007,411	100.00		Total	661,038	100.00	

2. Customers accounting for 10 percent or more of the Company's total sales amount in the 2 most recent fiscal years and the amounts sold to each and the percentage of total sales accounted for by each

2023				2024				Up to the first quarter of 2025			
Name	Amount (NT\$ thousand)	% to of annual net sales	Relation with the issuer	Name	Amount (NT\$ thousand)	% to of annual net sales	Relation with the issuer	Name	Amount (NT\$ thousand)	% to net sales up to the preceding quarter of the current fiscal year	Relation with the issuer
	-	-	None		-	-	None		-	-	None
	-	-	None		-	-	None		-	-	None
Others	5,314,527	100.00		Others	5,510,033	100.00		Others	1,354,299	100.00	
Total	5,314,527	100.00		Total	5,510,033	100.00		Total	1,354,299	100.00	

**3. The number of employees, average years of service, average age and educational background of employees for the most recent two years and up to the date of publication of the annual report**

Year		2023	2024	Current year ending May 9, 2025
Staff	Direct	326	368	366
	Indirect	607	653	645
	Total	933	1,021	1,011
Average Age		41.60	41.20	41.71
Seniority		10.77	10.34	10.43
Education	PhD	0.43	0.40	0.40
	Master	9.11	9.01	9.07
	Bachelor	39.82	39.25	37.70
	HS	37.94	39.29	39.65
	Below HS	12.70	12.05	13.18

**4. Environmental expenditure information**

- (1) Any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken: none.
- (2) Measures being or to be taken in the future (including the estimated amount of possible loss, disposition and compensation; if a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided): none.

**5. Labor Relations**

- (1) List any employee benefit plans, continuing education, training, retirement systems, and

the status of their implementation, and the status of labor-management agreements and measures for preserving employees' rights and interests.

1. Employee benefit plans, continuing education, and training

The formulation and promotion of various benefits of the Company are mainly to maintain the welfare of employees and establish a healthy organization. In addition, the Employee Welfare Committee organized by the employees makes the employees more willing to participate in the planning and execution of practical activities. In addition to the organization and operation of the Employee Welfare Committee, other related benefits are as follows:

- (1) Bonuses are distributed monthly based on production and operating conditions.
- (2) Employees are enrolled in Labor and National Health Insurance upon onboarding.
- (3) The Company provides dormitory free of charge for employees living far away.
- (4) The Company provides free lunch in the cafeteria, and also provides dinner or meal allowance to employees if overtime.
- (5) The year-end party is held at the end of the year.
- (6) The Company encourages employees to pursue further education and arranges trainings inside and outside the Plants from time to time.
- (7) Regular health examination are held on a yearly basis.

2. Retirement systems and the implementation thereof

- (1) An employee may apply for voluntary retirement under any of the following conditions:
  - A. Where the employee attains the age of fifty-five and has worked for fifteen years.
  - B. Where the employee has worked for more than twenty-five years.
  - C. Where the employee attains the age of sixty and has worked for ten years.
- (2) An employee shall not force a worker to retire unless any of the following situations has occurred:
  - A. Where the employee attains the age of sixty-five.
  - B. Where the worker is unable to perform his/ her duties due to mentally or physically disability, head of his/her department may request the approval by the Chairman for his/her retirement.

The Company may request the central competent authority to adjust the age prescribed in Subparagraph 1 of the preceding paragraph if the specific job entails risk, requires substantial physical strength or otherwise of a special nature; provided, however, that the age shall not be reduced below fifty-five.

The mentally or physically disability referred in subparagraph 2, shall comply with the disability from Level 1 to Level 10 of the Labor Insurance.

- (3) The standards to grant the labor pension are as below
  - A. For the tenure before the application of the Labor Standards Act, the calculation shall comply with the applicable laws and regulations at the time; where no applicable law and regulation is available, the regulations specified by the entity or the negotiation between the employer and employee shall be followed.
  - B. For the tenure after the application of the Labor Standards Act, two bases are given for each full year of service rendered. But for the rest of the years over 15 years, one base is given for each full year of service rendered. The total number of bases shall be no more than 45. The length of service is calculated as half year when it is less than six months and as one year when it is more than six months. As set forth in Subparagraph 2 of Paragraph 1 of Article 5, an additional 20% on top of the amount calculated according to the preceding subparagraph shall be given to workers forced to retire due to disability incurred from the execution of their duties. The standard for the base of pension refers to the average one-month wage when the retirement is approved.

- C. For employees eligible for retirement under the Labor Pension Act, the Company contributes 6% of their monthly wages to their individual pension accounts on a monthly basis.
  - D. Pension fund
    - (A) The Company has set up the Labor Pension Reserve Supervisory Committee since July 1987 and appropriated the pension fund pursuant to laws.
    - (B) The Company has engaged actuaries to calculate and account such in accordance with the regulations of the Financial Supervisory Commission since 2000.
  - E. Employees onboarded after July 1, 2005, the Labor Pension Act shall be complied with.
- (4) The implementation status is as follows  
 For employees who joined the Company on or before June 30, 2005, the Company has, based on their preference, continued the old pension scheme by monthly allocating retirement reserves. Specifically, at least 2% of each eligible employee's monthly salary is contributed to the employee retirement reserve account to ensure their rights and interests. For employees who joined the Company on or after July 1, 2005, the Company contributes no less than 6% of each employee's monthly wage to their individual retirement pension account in accordance with government regulations. In 2024, the Company has completed all required pension contributions. Currently, 298 employees (58.89%) are covered under the old pension system, while 208 employees (41.11%) are under the new pension system. A total of NT\$15,248,257 was contributed (New system: NT\$12,951,109; Old system: NT\$2,297,148).

3. Agreements between labor and management and various employee rights protection measures

All regulations of the Company are complied with laws, and the relationship between labor and management is harmonious. Employees may report any opinions they have at work to their supervisors. They may also reflect such by telephone, letter, or e-mail, to maintain good interaction between employers and employees. The quarterly labor-management meetings are held to communicate and coordinate matters such as the Company's overview and the promotion of labor-management harmony.

- (2) List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to labor disputes (including any violations of the Labor Standards Act found in labor inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken:

The Company values employee benefits and maintains harmonious labor-management relations. There have been no major labor disputes in the past two years and up to the publication date of the annual report, so there is no risk of related losses.

## 6. Information Security Management

- (1) Describe the cyber security risk management framework, cyber security policies, concrete management programs, and investments in resources for cyber security management.

1. Information security risk management framework

The Company has assigned an information security officer, at least one information security personnel, and appropriate equipment to plan, monitor, and execute information security management in accordance with the laws and regulations of the relevant government departments. The Information Department

is responsible for planning, coordinating, and executing information security measures for information security risk management of information system access, network, and servers; the programs of information security management and solutions are promoted every year based on the information security plans, and reported to the responsible security officer. The internal audit unit performs the review to ensure that the information security policy is implemented.

## 2. Cyber security policy and specific management programs

- (1) All personnel of the Company are responsible for maintaining information security and shall comply with the information security management regulations of the Company.
- (2) Formulate the internal audit plan for the information security management system, regularly review all personnel and the use of equipment within the scope of the information security management system, while formulating and implementing corrective and preventive measures according to the audit report.
- (3) The responsible unit for information security shall adjust and establish in accordance with the government's cyber security management policy, governmental laws and regulations, technologies, and the latest development of the Company's business.
- (4) The permission to use the information and network system is clearly regulated to prevent unauthorized access.
- (5) Establish the management mechanisms for system servers and network usage to coordinate the allocation and utilization of resources.
- (6) Before new systems and equipment are built and onboarded, risks and security factors must be taken into consideration to prevent situations that endanger information security.
- (7) Establish physical and environmental security protection measures for the data center, and perform related maintenance and services on a regular basis.
- (8) Establish business continuity management/ backup/ restore drills to ensure the continuous operation of the Company's business.
- (9) Conduct information security training on a regular basis to disseminate information security policies and related implementation regulations.
- (10) If there is a need for sub-contracting when performing the Company's outsourced business, the information security risk related to the sub-contracted business shall be assessed. Outsourced contractors were also required to supervise and manage subcontractors in accordance with information security-related regulations.
- (11) In the process of managing internal and external projects, the information security requirements related to the projects shall be clearly defined and stated to ensure the confidentiality, integrity and availability of internal and external project information, and to reduce the leakage of sensitive information (including personal information) and risk of non-compliance with laws and regulations.

## 3. Resources invested in cyber security management

The Company continues to invest resources in information security-related fields. Resource invested include improving the governance and technical infrastructure, strengthening information security defense equipment, intelligence monitoring and analysis, incident response exercises, and education and training, to comprehensively improve information security capabilities.

- (2) List any losses suffered by the company in 2023 and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken: None.

## 7. Important Contracts

As of now, the Company has not entered into any important contracts.

## V. Review and Analysis of Financial Condition, Financial Performance, and Risk Factors

### 1. Financial Condition

#### (1) Comparative Analysis of Financial Condition – Consolidated

Item \ Year	2024	2023	Difference	
			Amount	%
Current Assets	3,688,155	3,534,048	154,107	4.36
Property, Plant and Equipment	2,083,013	1,942,798	140,215	7.22
Intangible Assets	1,594,237	1,591,282	2,955	0.19
Other Assets	1,289,038	1,153,588	135,450	11.74
<b>Total Assets</b>	<b>8,654,443</b>	<b>8,221,716</b>	<b>432,727</b>	<b>5.26</b>
Current Liabilities	3,327,889	3,301,027	26,862	0.81
Other Liabilities	954,580	769,172	185,408	24.10
<b>Total Liabilities</b>	<b>4,282,469</b>	<b>4,070,199</b>	<b>212,270</b>	<b>5.22</b>
Equity Attributable to Owners of the Parent Company	4,371,974	4,151,517	220,457	5.31
Capital Stock	1,275,887	1,275,887	0	0.00
Capital Surplus	1,213,799	1,213,799	0	0.00
Retained Earnings	1,645,554	1,582,207	63,347	4.00
Other equity	236,734	79,624	157,110	197.31
<b>Total equity</b>	<b>4,371,974</b>	<b>4,151,517</b>	<b>220,457</b>	<b>5.31</b>
Equity Attributable to Owners of the Parent Company				
1. Increase in non-current liabilities: Mainly due to an increase in long-term borrowings.				
2. Increase in other equity: Mainly due to foreign exchange differences arising from the translation of financial statements of foreign operating entities.				

## 2. Financial Performance

- (1) Major reasons for significant changes in operating revenue, operating profit before tax, and income before tax over the past two years

Unit: NT\$ thousand

Item \ Year	2024	2023	Changes	
			Amount	Change Percentage (%)
Net Operating Revenue	5,510,033	5,314,527	195,506	3.68
Operating Costs	(3,219,873)	(3,103,844)	(116,029)	3.74
Gross Profit	2,290,160	2,210,683	79,477	3.60
Operating Expenses	(1,916,099)	(1,684,435)	(231,664)	13.75
Net Operating Income	374,061	526,248	(152,187)	(28.92)
Non-operating Income and Expenses	(16,180)	17,032	(33,212)	(195.00)
Income Before Tax	357,881	543,280	(185,399)	(34.13)
Income Tax Expense	9,267	(110,048)	119,315	(108.42)
Net Income for the Period	367,148	433,232	(66,084)	(15.25)
Total Other Comprehensive Income (Net of Tax)	172,281	25,537	146,744	574.63
Total Comprehensive Income for the Period	539,429	458,769	80,660	17.58

Analysis of changes in ratios (with changes of 20% or more):

1. Decrease in operating profit: Mainly due to increased selling and administrative expenses resulting from new product development in 2024.
2. Decrease in non-operating income and expenses: Mainly due to an increase in foreign exchange losses caused by exchange rate fluctuations in 2024.
3. Decrease in income before tax: Mainly due to increased selling and administrative expenses from new product development and higher foreign exchange losses in 2024.
4. Income tax benefit: Mainly due to the recognition of deductible losses by subsidiaries in 2024.
5. Decrease in net income for the period: Mainly due to increased selling and administrative expenses from new product development and higher foreign exchange losses in 2024.
6. Decrease in total other comprehensive income: Mainly due to changes in foreign exchange differences arising from the translation of financial statements of foreign operating entities.

- (2) Expected sales volume and its basis, potential impact on the Company's future financial operations, and response plans: Not applicable

### 3. Cash Flows

#### (1) Liquidity Analysis for the Most Recent Two Years

Item	Year	2024	2023	增(減)比例(%)
	Cash Flow Ratio		15.57	25.14
Cash Flow Adequacy Ratio		83.84	94.19	-10.99%
Cash Reinvestment Ratio		5.07	16.08	-68.47%
Explanation of changes with a variation exceeding 20%: 1. Decrease in Cash Flow Ratio: Mainly due to a decrease in cash inflows from operating activities. 2. Decrease in Cash Reinvestment Ratio: Mainly due to a decrease in cash inflows from operating activities, along with an increase in property, plant and equipment, and working capital.				

#### (2) Liquidity Analysis for the Coming Year

Unit: NT\$ thousand

Beginning Cash Balance (1)	Estimated Net Cash Inflows from Operating Activities for the Year (2)	Estimated Net Cash Flows from Investing Activities for the Year (3)	Estimated Net Cash Flows from Financing Activities for the Year (4)	Estimated Cash Surplus (Deficit) (1)+(2)+(3)+(4)	Remedial Measures for Estimated Cash Shortfalls or Supplementary Measures to Maintain Sufficient Cash Balance	
					Investment Plan	Financing Plan
133,043	(100,168)	7,781	21,381	62,037	—	—

#### 4. Impact of Major Capital Expenditures on Financial Performance in the Most Recent Year: None.

#### 5. Investment Policies, Major Reasons for Profit or Loss from Investments, Improvement Plans, and Investment Plans for the Coming Year

##### (1) Most recent year

##### 1. Information on reinvestees

Name of Investment Company	Name of investee	Location	Main business	Original amount invested		Holding at the end of period			Investee profit or loss for the period	The profit or loss recognized by the Company	Remark
				End of the period	End of the previous period	Shares	%	Carrying amount			
General Plastic Industrial Co., Ltd.	Jiou Fu Co., Ltd.	Taiwan	Real estate transaction, land development, and tourist hotels	\$565,000	\$700,000	56,500,000	100%	\$592,304	\$46,773	\$46,773	
General Plastic Industrial Co., Ltd.	GPI Co. (Samoa) Ltd.	Samoa	Investment and holding	\$595,932 (USD20,000,000)	\$595,932 (USD20,000,000)	20,000,000	100%	\$973,382	\$9,812	\$9,812	
General Plastic Industrial Co., Ltd.	GPIKT (BVI) CO., LTD	British Virgin Islands	Investment and holding	\$30 (USD1,000)	\$30 (USD1,000)	1,000	100%	\$33	\$-	\$-	

General Plastic Industrial Co., Ltd.	GPIKT DE, INC.	USA	Investment and holding	\$2,858,666 (USD97,100,000)	\$2,858,666 (USD97,100,000)	971	100%	\$3,191,346	\$37,237	\$53,390	Note 1, Note 3
General Plastic Industrial Co., Ltd.	TJ Office Solution Co., Ltd.	Cambodia	Leases of photocopier	\$9,648 (USD347,529)	\$9,648 (USD347,529)	1,000	100%	\$3,568	\$(505)	\$(505)	
General Plastic Industrial Co., Ltd.	WeKare Co., Ltd.	Taiwan	Wholesale and retail of medical devices	\$20,000	\$20,000	2,000,000	100%	\$966	\$(124)	\$(124)	Note 2
GPIKT DE, INC.	KATUN HOLDINGS LP	USA	Investment and holding	\$2,831,108 (USD96,132,708)	\$2,831,108 (USD96,132,708)	211,621	100%	\$2,929,776	\$85,801	Consolidated into subsidiaries	

Note 1: The investment income of investees recognized in the current period includes the investment income of reinvested companies recognized by these companies.

Note 2: The investment income of the investees recognized in the current period include the investment income of these companies generated from the upstream and down-stream transactions.

Note 3: If a public company has a foreign holding company that prepares consolidated financial statements as its primary financial statement in accordance with local laws and regulations, the disclosure of the foreign invested company information may be only these related to the holding company.

(2) Investment Plans for the Coming Year: The Company will arrange investment plans based on the operational needs of the Company and its investee enterprises.

## 6. Risk Factors

(1) Impact of Changes in Interest Rates, Exchange Rates, and Inflation on the Company's Profit and Loss and Future Response Measures

1. Interest rate: the interest rate risk of the Company mainly comes from borrowings with floating interest rates and borrowings with fixed interest rates. However, the Company has a sound financial structure and maintains long-term cooperative relations with financial institutions with reasonable interest rate. Net interest income accounted for approximately 3.66% of the net income before tax in 2024, which has little impact on the Company's profit or loss. In addition, the Company will continue to observe the market interest rate trends in daily operations and make necessary adjustments.
2. Exchange rate: the Company's business activities are mainly denominated in USD. Therefore, fluctuations in exchange rates will have relative impacts on the Company. For purchases and sales denominated in foreign currencies, the recurring purchases and sales are offset against each other, for the certain hedging effect over the exchange rate fluctuations. If necessary, appropriate hedging instruments are adopted, such as sale of foreign exchange with forwards in advance, to reduce the effect of exchange rate fluctuations on the Company's profit and loss. The net foreign currency exchange gain accounted for about 5.82% of the pre-tax net profit in 2024, which had little impact on the Company's profit or loss. Since the exchange rate of TWD are in the range of great volatility, the Company will continuously assesses proper hedging tools to lower the impacts from the exchange rate fluctuations.
3. Inflation: The Company will continue to monitor the changes in the external environment and conditions, flexibly adjust inventory and adjust product selling prices appropriately to avoid the impact of inflation on the Company's raw material costs and profits.

(2) Policy on Engaging in High-Risk or High-Leverage Investments, Lending Funds to Others, Providing Endorsements and Guarantees, and Derivatives Trading, Including Major Reasons for Profit or Loss and Future Response Measures

1. Currently, the Company is not engaged in any high-risk or highly leveraged investments.
2. When making endorsements and guarantees for others, the "Regulations Governing Making Endorsements and Guarantees" are complied with, and the approval upon the

Board's resolution must be obtained. Currently, the Company only makes endorsement and guarantee to the subsidiaries, and the amount of endorsement and guarantee does not exceed 100% of the Company's net worth.

3. When the Company provides loans to others, it complies with the provisions of its "Procedures for Lending Funds to Others." All such transactions must be approved by a resolution of the Board of Directors before proceeding. Currently, the loan involves intercompany lending between subsidiaries, with GPIKT DE, INC. lending USD 10,000,000 to GPI Co. (Samoa) Ltd. due to the need for group fund allocation. For foreign companies in which the Company directly or indirectly holds 100% of voting shares, the total amount of lending is limited to no more than 200% of the Company's net worth, and the amount of any single loan is limited to no more than 100% of the Company's net worth.
4. When engaging in derivative trading, the "Operational Procedures for Acquisition and Disposal of Assets" are strictly complied with. The aim of all foreign exchange forwards tradings is to hedge the exchange risks of the foreign currency accounts receivable held, but not for unnecessary investments.

(3) Future R&D Plans and Estimated R&D Expenditures

In 2025, the Company plans to develop black and color toner cartridges and photoconductor drum units for the Kyocera, Canon, Ricoh, Sharp, and Konica Minolta Toshiba series. Kyocera remains the primary product line for this year, with new models continuously being introduced across both monochrome and color categories. For certain OEM cartridges and gears, the design from the previous generation continues to be used, allowing for production without the need to invest in new molds, thereby saving mold development costs. In response to the global trend of environmental protection and carbon reduction, the Company continues to incorporate eco-friendly packaging and recycled plastic materials into new products. In addition to Canon models, other brands are also being considered for the reuse and recycling of OEM empty cartridges, in an effort to expand the product line. The Company also continues to collaborate with partners on the development of high-difficulty chips, further enhancing competitiveness, with the aim of providing users with environmentally friendly, energy-saving, high-quality, and reasonably priced products. The estimated R&D expenditure is NT\$164,694 thousand.

(4) Impact of Significant Domestic and Foreign Policies and Legal Changes on the Company's Financial and Business Operations and Response Measures

The Company has cooperated with the government policies and regulations of the competent authority. So far, there is no material effect on the finance and business.

(5) Impact of Technological Changes and Industry Changes on the Company's Financial and Business Operations and Response Measures

The Company is committed to the acquisition and R&D of new products and technologies. In addition to strategic cooperation with domestic and foreign research units from time to time, the R&D Department also keeps track of the pulse of relevant technologies and patents on the market. The Company has established the regulations of information management to implement the internal control system and maintain the information security policies. The Information Department's operations comply with the procedures required by the Company for the implementation, to ensure the completeness and security of data. During the most recent fiscal year and as they stood on the date of publication of the annual report, there was no developments in science and technology or industrial change affecting materially to the Company's finance and business.

(6) Impact of Changes in Corporate Image on Corporate Crisis Management and Response Measures

The Company has been committed to maintaining its corporate image and complying with regulations over the years. As of now, no circumstance affecting the corporate image has occurred.

(7) Expected Benefits, Potential Risks, and Response Measures of Mergers and Acquisitions:  
As of the publication date of the annual report, there has been no plans for merger and

acquisition.

- (8) Expected Benefits, Potential Risks, and Response Measures of Plant Expansion:  
In the second quarter of 2024, the Company officially commenced operation of its newly constructed headquarters. Continued emphasis will be placed on vertically integrating global procurement, development, production, and logistics within the Group. The Company will further enhance its management capabilities to maintain high responsiveness to external markets, improve management efficiency, and streamline related expenses.
- (9) Risks and Response Measures Related to Concentration of Purchasing or Sales
  - 1. Purchases: the Company's largest purchaser accounted for 15.95% of the total purchases in 2024. Therefore, there is no risk of consolidation of purchases.
  - 2. Sales: The Company did not have sales to a single customer that accounted for 10% or more of the net sales in 2024, so there is no risk of concentration of sales.
- (10) Impact, Risks, and Response Measures Regarding Significant Transfers or Changes in Shareholdings of Directors or Major Shareholders Holding More Than 10% of Shares: None.
- (11) Impact, Risks, and Response Measures of Changes in Management Control: N/A.
- (12) Major litigious, non-litigious or administrative disputes that: (1) involve the company and/or any company director, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or companies controlled by the company; and (2) have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: None.
- (13) Other Significant Risks and Response Measures: None.

**7. Other Significant Matters: None.**

## **VI. Special Disclosures**

### **1. Information on Related Parties**

For the 2024 consolidated business report of the Company's affiliated enterprises, please refer to the Market Observation Post System of the Taiwan Stock Exchange at:  
[https://mopsov.twse.com.tw/mops/web/t57sb01\\_q10](https://mopsov.twse.com.tw/mops/web/t57sb01_q10).

### **2. Status of Private Placement of Securities in the Most Recent Year and up to the Date of this Annual Report: None.**

### **3. Other Necessary Supplementary Explanations: None.**

## **VII. Significant Events in the Most Recent Year and up to the Date of this Annual Report as Defined under Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act that May Have a Material Impact on Shareholders' Equity or the Price of Securities: None.**