

2024

GLOBE UNION INDUSTRIAL CORP. Sustainability Report



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About the Report

About the Report



Globe Union Industrial Corp.

(hereinafter referred to as "Globe Union") is an enterprise dedicated to its core business operations, focusing not only on providing customers with high-quality products and services, but also on actively fulfilling its role in social responsibility. We firmly believe that a company's success should be accompanied by contributions to society as well as the environment. Therefore, we continuously deepen and broaden our focus on these issues to achieve the goal of sustainable development.

This report is Globe Union's tenth sustainability report, demonstrating our consistent commitment to transparency and maintaining close communication with a wide range of stakeholders. Through this report, Globe Union reveals our efforts and achievements in the three important areas of environment, society, and corporate governance, and we hope to provide a platform for dialogue among various stakeholders.

In this report, we share specific measures and tangible results across the three major areas of environment, society, and corporate governance. We also reflect on the challenges we face as well as the directions for future development. Globe Union Corp will continue to pursue excellence with steadfast determination and collaborate with various stakeholders to achieve higher levels of sustainable development goals.

Time and Scope of This Report

This report covers the period from January 1, 2024, to December 31, 2024 (hereinafter referred to as "this year"), and details the specific achievements and performance data across the three key sustainability dimensions: Environmental, Social, and Governance. The scope of this report includes the Globe Union's Headquarters (referred to as "Taiwan Headquarters") and Milim G&G Ceramics Co., Ltd. (referred to as "Shandong Milim"), collectively referred to as "Globe Union Corp." or "Globe Union". However, additional data from other subsidiaries may be disclosed together with appropriate explanatory notes when relevant due to industry relevance and financial significance.

[Globe Union Corp's Sustainability Website](#)

Reporting Guidelines and References

This report has been prepared in accordance with the disclosure frameworks provided by the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) issued in 2021 by the Global Sustainability Standards Board, the AA1000 Accountability Principles Standard, the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD). For detailed guidelines and index references, please refer to the tables in the appendix for easy retrieval and review. Economic, environmental, and social data for 2024 are presented using internationally recognized indicators. They were expressed in commonly used numerical formats. Any estimations are accompanied by explanatory notes.

Report Review and Management

The data in this report are provided after review by each department head. Some statistical data are sourced from annual reports, government agencies, and relevant public websites. The Sustainability Management Department then consolidates and compiles the information, which is published after confirmation by the highest management level, the Chairman. Globe Union issues an annual "Sustainability Report," with the first issue dated December 2016. The next report is scheduled for release in August 2026. In response to the classification method for the disclosure of annual report information at the Company's annual shareholders' meeting report, the sales proportions by region for 2022 and 2023 have been restated in this Report. For details, please refer to [Section 1.2.2 "Operational Performance Management."](#) In addition, the calculations for emission intensity, energy intensity, and water intensity have also been adjusted, with the 2022 and 2023 data restated accordingly. For details, please refer to [Chapter 3, "Globe Union's Green Philosophy."](#)

Contact Information

[Official Website of Globe Union](#)

If you have any suggestions regarding the content of this report or our activities, we welcome your valuable feedback.

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Message from the Chairman

Message from the Chairman

Globe Union Industrial Corp.
Chairman

Asien Ouyang



The year 2024 marks the first year in which all listed companies are required by regulators to publish a sustainability report. Globe Union, however, began voluntarily preparing such reports as early as 2015, and this publication is already our tenth report. Over the past decade, our reports have served as an important bridge for communication with stakeholders while also documenting Globe Union's steady progress along its sustainability journey.

Looking back at the 2017 report, the founder of the Group, Mr. Scott Ouyang, emphasized in his message to management: "I wish to reiterate that Globe Union is not a company that pursues profit at any cost. I believe our shareholders will also agree that guiding Globe Union toward the goal of sustainable operations is the right direction." This statement not only reflects our original aspiration and belief but has also become an important guiding principle, ensuring that while pursuing business growth, Globe Union also advances environmental protection, fulfills social responsibility, and strengthens corporate governance.

Since assuming the role of Chairman in August 2019, I have now completed five years in this position as of 2024. This year also marks my first year concurrently serving as Group President, officially taking over full management responsibilities. For a long time, the public has associated Globe Union primarily with its expertise in vitreous china and faucet hardware manufacturing. However, our warehousing and logistics business unit, PJH in the United Kingdom, where we have cultivated operations over the years, has increasingly demonstrated its operational strength. While the scope of disclosure in this Report focuses on the Taiwan headquarters and Shandong Milim, I would like to emphasize that our subsidiaries worldwide have also made steady progress on sustainability issues, demonstrating both commitment and concrete action.

Fulfilling Social Responsibility and Demonstrating Humanitarian Care

Globe Union began as a trading company and later expanded into manufacturing to ensure product quality, consistently upholding a people-oriented philosophy. We not only respond to mainstream market demands but also strive to meet the needs of diverse groups. Among our initiatives is the development of accessible bathroom products designed in compliance with the Americans with Disabilities Act (ADA). These products feature higher seating than traditional toilets, making them more user-friendly for the elderly, individuals with limited mobility, and wheelchair users, reflecting Globe Union's deep commitment to humanitarian care.

Implementing Environmental Protection, Advancing Towards a Low-Carbon Future

In the fourth quarter of 2024, our UK subsidiary PJH relocated to a new logistics center to enhance operational efficiency and warehousing capacity. From the planning stage, the facility incorporated considerations for energy efficiency, water resource management, waste reduction, and transportation impact, ultimately earning the BREEAM Excellent green building certification in the United Kingdom. In addition, all major PJH operating sites in the UK are powered entirely by renewable electricity and equipped with electric vehicle (EV) charging stations, with part of the company fleet already replaced by EVs—concrete actions that demonstrate our commitment to carbon reduction and green transformation.

Strengthening Corporate Governance and Expanding Operational Advantages

In response to geopolitical risks and supply chain challenges, Globe Union has actively adjusted its business strategies to enhance flexibility and resilience. In the faucet hardware business, we have accelerated capacity integration with our partner in Thailand while also strengthening the production efficiency of our U.S. assembly plant. For vitreous china products, we continue to optimize production processes and workforce skills at our Mexico plant to ensure stable capacity and quality. Meanwhile, our own brand GERBER was honored with the 2024 KBB "Kitchen & Bath Business Magazine" Readers' Choice Award and is preparing to enter the retail market, further expanding its brand influence. In product design, we received two prestigious Red Dot Design Awards for innovative creations—the Aqua Smart Shower Faucet and the Artificer Split-Type Smart Basin Faucet—highlighting our excellence in design and innovation.

In the future, Globe Union will continue to uphold the principles of integrity and steady growth, further strengthening its sustainability governance system. Together with global partners, we aim to create a long-term development blueprint that balances economic benefits with social value. We will continue to invest resources and innovative thinking to make sustainability a core driver of Globe Union's competitiveness and growth momentum.

2024 Sustainability Performance

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Certification

ISO 9001

Shandong Milim obtained Quality Management System certification

ISO 50001

Shandong Milim obtained Energy Management System certification

ISO 27001

Taiwan Headquarters obtained Information Security Management System certification

ISO 14001

Shandong Milim obtained Environmental Management System certification

ISO 14001

Shandong Milim obtained Occupational Health and Safety Management System certification

Environmental

Shandong Province
Building Materials Industry
Green Factory

Milim

Heat Recovery Amount: Approximately
112,384 GJ
Milim waste heat recovery

Estimated Electricity Savings of
81,000 kWh
Ball mill energy-saving device retrofit at Milim

Zero Wastewater Discharge

Comprehensive treatment of production wastewater at Milim

89.02%
Wastewater recycling rate at Milim

Social

Silver Award for Happy Enterprise

Consecutively Awarded by 1111 Job Bank

4.4/5.0
Overall course satisfaction at Taiwan Headquarters

100%
Annual employee performance evaluation

Return-to-Work Rate & Retention Rate: 100%

Parental leave without pay

80.3%
Shandong Milim recruitment plan achievement rate

Governance

NT\$3,050,000
Investment in information security protection measures

NT\$166,094,000
Group R&D investment

100%
Shandong Milim suppliers sign environmental protection and anti-terrorism agreements

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Identification of Material Topics and Stakeholder Communication



Identification of Material Topics

Globe Union follows the GRI Standards 2021 GRI 3 Materiality identification process and refers to the EU's promoted concept of Double Materiality. This approach identifies material topics that have significance to both "Globe Union" and "the economy, environment, and society." Based on the impact assessment results, Globe Union has identified priority issues for management. In addition to prioritizing the disclosure of relevant information in the annual sustainability report, the management approach is also integrated into Globe Union's sustainable development blueprint, outlining future short-, medium-, and long-term goals and sustainable business models.

Step 1

Identification

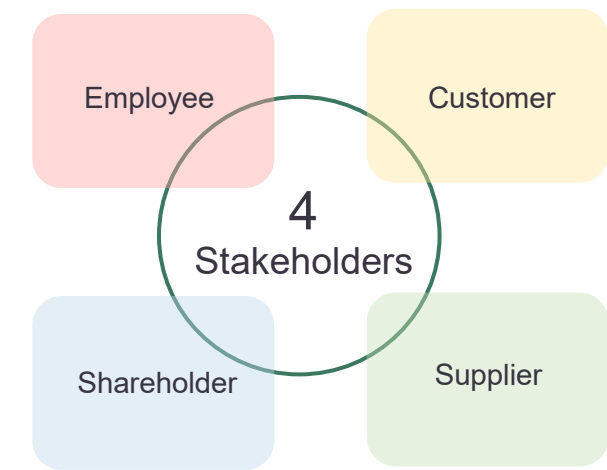
4

Stakeholder Groups

In line with the AA1000 Stakeholder Engagement Standard, Globe Union applies the five principles of Responsibility, Influence, Tension, Diverse Perspectives, and Dependency. Evaluation is conducted across three dimensions: frequency of communication based on business needs and partnerships, level of dependency in the course of operations, and degree of importance to business decision-making. Through the distribution of an online questionnaire to senior managers (with 9 valid responses collected) and in-depth discussions among members of the Sustainability Management Department, the focus of stakeholder engagement this year was placed on the four groups with the greatest impact on the Company—employees, customers, suppliers, and shareholders.

Stakeholder Communication

Globe Union deeply understands the importance of sustainable operations, which require long-term commitment and continuous effort. In addition to considering market trends and business development needs in the domestic and international kitchen and bathroom hardware industry, Globe Union places great emphasis on stakeholder opinions and feedback. Globe Union maintains ongoing internal communication to ensure that stakeholder interests are fully considered in decision-making processes. Through active dialogue and engagement with stakeholders, Globe Union gains a deep understanding of their concerns, which are then integrated into the Globe Union Corp's operational strategies and sustainability plans.



The Methods of Communication with Stakeholders in 2024:

Stakeholders	Significance to Globe Union	Communication Channels, Response Methods, and Communication Frequency	2024 Stakeholder Communication Performance	Priority Issues	Response
 Employee	Employees are the key to core competitiveness. Globe Union firmly believes that the driving force behind corporate growth lies in continuous innovation and the development of talent value, viewing employees as partners in sustainable growth.	- Monthly birthday celebration announcement - Quarterly occupational safety and health committee and labor-management meetings - Internal employee suggestion box and global employee reporting portal - Human Resources Manager Mr. Lin (Phil): guic.hr@globeunion.com	- Held 12 promotional meetings and 3 Townhall Meetings - Conducted a total of 8 labor-management meetings and occupational safety meetings - Held 2 employee assistance programs (EAPs)	- Operational performance - Employee benefits and remuneration - Occupational health and safety - Innovative products and technologies	1.2 4.2 5.1 2.2
 Customer	Customer relationships are of utmost importance to Globe Union. Our professional commitment is to deliver peace of mind and comfort, striving to be the preferred choice of our customers.	- Occasional customer satisfaction survey - Immediate direct communication, either via email or face-to-face - Stakeholder section on the official website - Sales assistant manager Ms. Lin (Sherry): GSMS.Sales@globeunion.com	- GERBER North America Headquarters held a sales meeting - GERBER North America published at least two electronic publications - Conducted product displays in six U.S. states through physical exhibitions	- Innovative products and technologies - Customer health and safety - Energy management - Corporate governance - Waste management	2.2 2.1 3.2 6.1 3.4
 Supplier	Globe Union believes that having access to the highest quality materials and reliable supply sources is essential for manufacturing the best products. By establishing stable and long-term partnerships with our supply chain, we aim to achieve mutual growth and prosperity.	- Occasional seminars/Training educations/Face-to-face communication - Annual supplier evaluation questionnaire - Monthly distributor meetings; Face-to-face communication - Procurement manager Ms. Huang (Helie): GSMS.Sales@globeunion.com	- GERBER North America Headquarters Held six partner conferences - Conducted annual evaluations of suppliers at the end of the year	- Integrity management - Customer health and safety - Operational performance - Supplier management	6.1 2.1 1.2 2.3
 Shareholder	Globe Union upholds the highest principle of creating maximum value for shareholders, and transparently discloses financial performance while assessing company risk management.	- Quarterly financial reports/Annual reports - Annual shareholders' meetings/Annual investor briefings - Investor Relations section on the official website - Senior manager Ms. Chen (Vivian): IR@globeunion.com	- Held two investor conference - Irregularly released financial and business-related information in the form of announcements or press releases - According to regulations, promptly updated the information on the Market Observation Post System	- Operational performance - Integrity management - Innovative products and technologies - Energy management	1.2 6.1 2.2 3.2

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Step 2

Collection

18 Sustainable Development Topics

Referencing international sustainability standards and trends, including GRI Standards 2021, SASB Standards, SDGs (Sustainable Development Goals), and TCFD, while analyzing material topics benchmarked by domestic and international peers. By integrating Globe Union Corp's sustainable development strategies, vision, and stakeholder concerns, 18 ESG-related actual and potential sustainability topics are identified.



Step 3

Impact Assessment of the Topics

69 Valid Questionnaires

In 2024, Globe Union conducted an impact assessment survey targeting stakeholders across Taiwan, Shandong Province, Guangdong Province, Fujian Province, and Zhejiang Province in China. Considering the characteristics of different areas, the Company distributed the Chinese and English versions of the online questionnaire through Microsoft Forms to conduct the issue survey, ensuring that all stakeholders can participate smoothly and share their opinions and views. After excluding invalid questionnaires, a total of 69 questionnaires were collected (with a recovery rate of 95.83%), including 9 internal managers, 37 employees, 4 customers, 13 suppliers, and 6 shareholders.



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Step 4

Prioritization and Analysis of Material Topics | 5 Material Topics

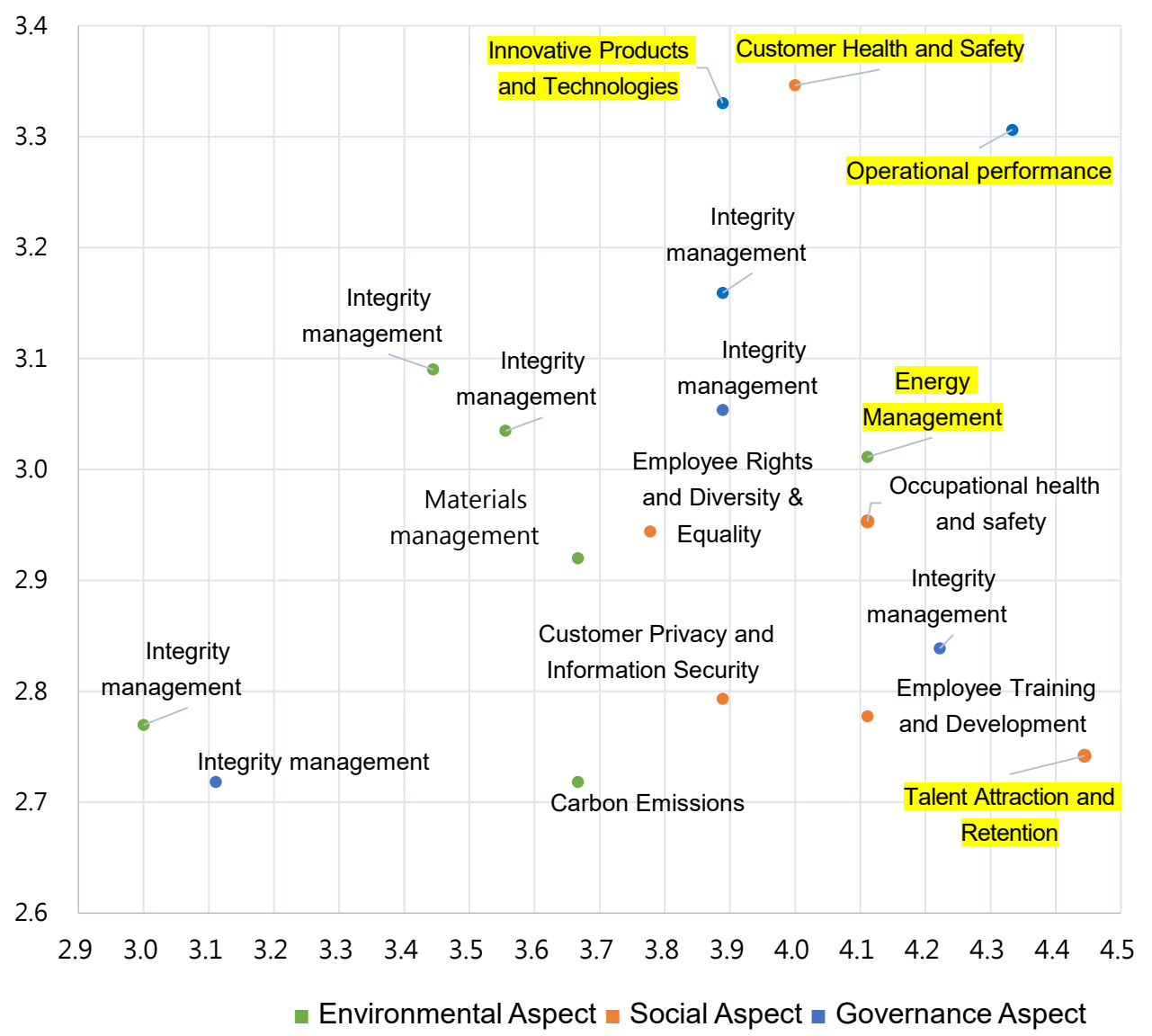
Through analysis of internal questionnaires, weighted evaluation of stakeholder importance from external surveys, results from day-to-day stakeholder engagement, and deliberations in senior management meetings—while taking into account the Company's current situation and industry trend insights—five material issues were ultimately identified: "Operational Performance", "Customer Health and Safety", "Innovative Products and Technologies", "Talent Attraction and Retention", and "Energy Management." These topics will be prioritized in our information disclosure, and forward-looking long-term development goals have been established accordingly.

Step 5

Reporting and Disclosure | Regular Review and Response

Based on the results of the materiality analysis, Globe Union has disclosed the management policies and relevant information for these 5 material topics in the corresponding chapters, for review by experts and information users. This information will help in understanding the positive and negative impacts of these material topics on Globe Union. Globe Union also integrated the results identified for 2024 into its ESG policies, ESG focus areas, and long-term sustainability goals to ensure the comprehensive implementation of its sustainable development strategies.

Globe Union 2024 Sustainability Materiality Matrix



2024 Material Topics and Impact Description

	Aspect	Material Topics	Meaning	Strategy	Linked SDGs	Corresponding Chapters
	Environmental Aspect	Energy management	Effective energy management can reduce energy costs, enhance production efficiency, decrease greenhouse gas emissions and other pollutants, and indirectly improve the quality of life for local residents.	Continuously monitor energy use, replace high-energy-consuming equipment, improve energy efficiency, establish energy storage facilities, and transition to low-carbon energy sources	7 AFFORDABLE AND CLEAN ENERGY  12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	3.2 Environmental Protection and Sustainable Energy
	Aspect	Material Topics	Meaning	Strategy	Linked SDGs	Corresponding Chapters
	Social Aspect	Customer Health and Safety	The Company adheres to the highest production quality standards, ensuring product quality through internal testing and external certification. This approach boosts market demand and customer satisfaction, enhancing market competitiveness and ensuring that Globe Union's customers receive reliable and guaranteed products.	Refine customer quality requirements ensure products and services comply with regulatory standards, and provide customers with safe and reliable products	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	2.1 Taste and Quality
		Talent Attraction and Retention	Emphasize employee training and development, as well as cultivating key talent, helps reduce employee turnover.	Provide an encouraging environment for innovation, development, and inclusion, and construct a competitive talent management system	4 QUALITY EDUCATION  8 DECENT WORK AND ECONOMIC GROWTH 	4.1 Talent Development
	Aspect	Material Topics	Meaning	Strategy	Linked SDGs	Corresponding Chapters
	Governance Aspect	Operational performance	Stable profitability is fundamental to a company's sustainability. Strong operational performance can increase revenue and profit; it also reflects stakeholder recognition of the company, which in turn affects investment value.	Develop sales strategies to expand the market share of proprietary brands, and leverage strong market niches to achieve stable growth in revenue and profitability	8 DECENT WORK AND ECONOMIC GROWTH 	1.2 History of Globe Union
		Innovative products and technologies	Offer more eco-friendly, water-saving, and energy-efficient products and production methods not only helps reduce environmental impact but also leads to the development of new products, services, and solutions.	Apply new technologies, streamline designs, optimize processes to create added value for new products	6 CLEAN WATER AND SANITATION  9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	2.2 Visionary Road Map

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The Beginning of Sustainability

1.1 Globe Union's Overview

Globe Union Corp is a leading global designer, marketer, and manufacturer specializing in bathroom ceramics and hardware and faucet. Its Head Office is located in Taichung, Taiwan, and the company is publicly traded. For over forty years, Globe Union has been dedicated to advancing the kitchen and bathroom equipment sector, securing its position as a leader in the global kitchen and bath industry. Globe Union operates 6 manufacturing facilities ^{Note}, 11 distribution centers, and 8 marketing offices worldwide. In addition to its own brands, Globe Union also provides OEM services for various distributors, with its products being popular across the globe.

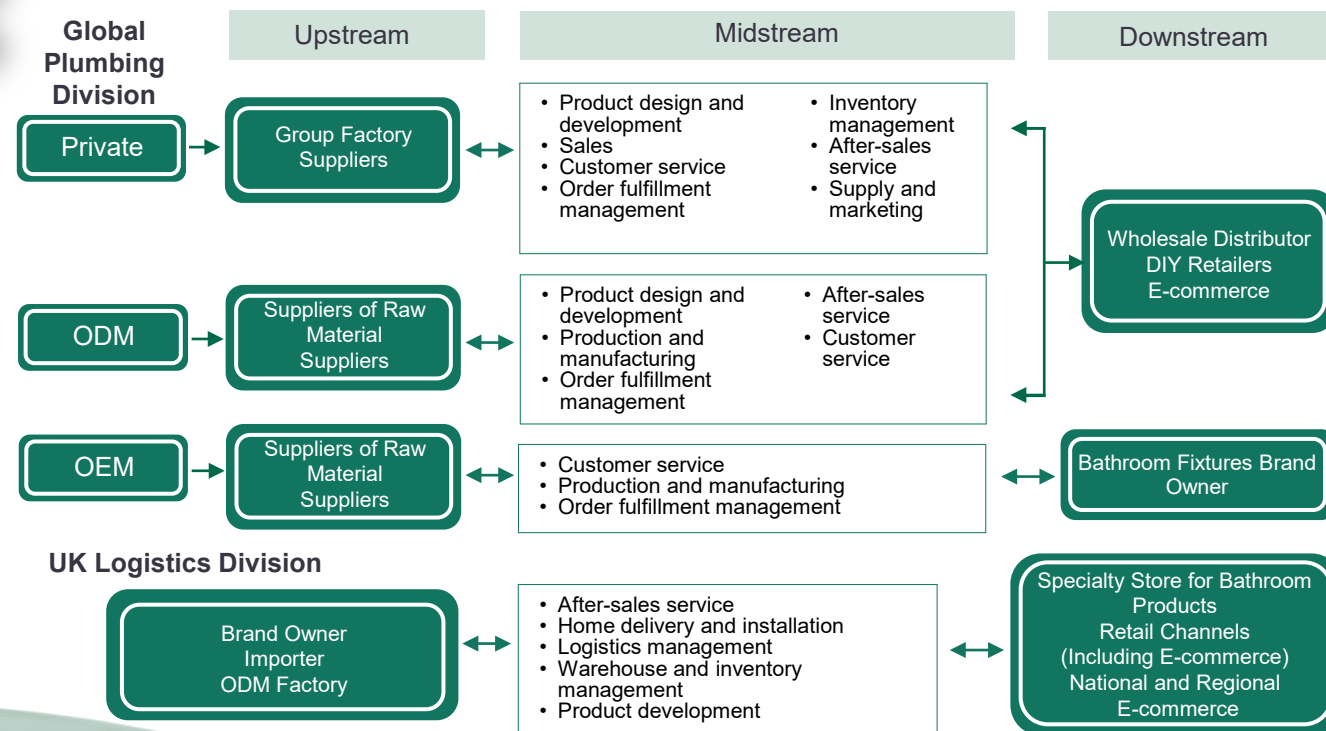
For a comprehensive brand introduction, please refer to [2.1 Taste and Quality](#)



Note: Part of the production capacity for faucet and hardware has been transferred to a partner's factory in Chonburi Province, Thailand, and is therefore included as one of the manufacturing sites.

Globe Union Corp's Taiwan headquarters is responsible for planning and managing special processes and R&D. The ceramic manufacturing facilities are located in Weifang, China, and Saltillo, Mexico, focusing on sanitary Vitreous China. Additionally, the faucet and hardware manufacturing plant is situated in Dongguan, China, specializing in faucets, bathroom accessories, and showerheads. Currently, part of the production capacity has been transferred to a partner in Thailand.

To be close to its key markets, Globe Union has established a North American subsidiary in Chicago, USA, responsible for the marketing of own brand, GERBER. In Europe, the company has a strong management team with its German subsidiary, GUGM, handling the sales and marketing of own brand LENZ and other European market products. Additionally, the UK subsidiary PJH is responsible for supplying kitchen and bath products and equipment within the UK, serving a customer base that includes retailers, wholesalers, and the construction industry. Globe Union Corp is one of the few companies in the industry with vertical integration, encompassing design, manufacturing, sales, and operational capabilities.



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1.2 History of Globe Union

1.2.1 Milestone

1979

Mr. Scott Ouyoung founded Globe Union



1999

The self-owned GOBO Danze was established

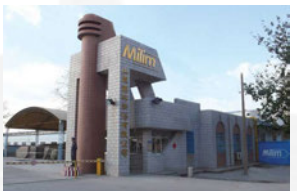


2000

Publicly listed on the stock exchange

2003

Acquisition of Milim G&G Ceramics Co., Ltd



2004

Acquisition of European Brand Lenz



2007

Acquisition of the UK kitchen and bathroom brand distributor PJH



2012

New high-value kitchen and bathroom product R&D center established at Taiwan Headquarters



2015

Production line expansion of Shandong Milim Plant



2019

Mr. Shane Ouyang took the post of Chairman



2022

Established a subsidiary in China Globe Union Ann Bo Manufacturing Co., Ltd

2024

Mr. Shane Ouyang assumed the role of Group President





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1.2.2 Operational Performance Management

Company Operational Performance Management

Operational performance serves as the foundation of corporate social responsibility. All ongoing practices related to environmental, social, and corporate governance initiatives are supported by stable profitability and can generate diverse value for stakeholders. Therefore, Globe Union aims to optimize company operations as a means to achieve sustainable business development. From a group perspective, Globe Union considers environmental, market, and economic factors. Weekly high-level management meetings are held to set annual strategies and goals, draft the annual budget, and review the group's management plans regularly. Subsidiaries and internal units prepare their annual budgets and set operational plans and goals based on internal regulations, incorporating these into daily work or annual plans. Additionally, monthly reviews of departmental budgets and actual performance are conducted.

In response to market fluctuations and competition, Globe Union focuses not only on improving internal operational efficiency (including strengthening key process capabilities, continuously controlling costs and introducing new technologies) but also on enhancing management flexibility and agility. Globe Union continues to optimize product structure compatibility, stay attuned to market demand and trends, and integrate environmental sustainability and aesthetic concepts into its R&D, enabling the company to offer a variety of innovative products with diverse functions.

Globe Union focuses on enhancing brand value as the core of its development strategy. By improving internal operational efficiency, optimizing key process capabilities, and introducing new technologies, Globe Union leverages its excellent hardware and ceramic manufacturing capabilities. Combined with GERBER's 90-year history in the North American market, these strengths enable Globe Union to create a distinct competitive edge. To fulfill its commitment to customers and elevate brand positioning, Globe Union will employ the following strategies:

- 1

One-Stop Service

Integrate the capabilities in manufacturing sanitary Vitreous China and faucet and hardware with diverse sales models and channels to deepen customer loyalty to the group's brand and products.
- 2

Brand Strength Enhancement

Establish brand recognition, accumulate brand equity, foster customer loyalty, and facilitate the long-term growth of the brand.
- 3

Manufacturing Optimization

It is crucial to continuously enhance the production technology and management model of the Group's ceramic and faucet hardware. This will involve establishing a standardized production management system, which serves as a vital foundation for future capacity expansion and ensuring stable quality.
- 4

Partner Collaboration

Actively collaborate with strategic partners, integrating partners' technologies with proprietary research and development capabilities, and flexibly adjust the product portfolio to respond to tariff and geopolitical pressures.

Globe Union's Business Direction



Uphold the core values of "Act with Integrity, Dare to Try, Keep Improving, and Work Together"



Upholding the mission to "We provide ease and peace of mind"

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Operational Performance

For Globe Union, stable profitability is fundamental to the company's sustainability. High operational performance can increase revenue and profits, thereby enhancing the company's financial condition. Conversely, insufficient performance can impact financial stability and increase operational risks. Moreover, strong operational performance can increase revenue and profit; it also reflects stakeholder recognition of the company, which in turn increases investment value.

Policy Commitments

Develop a sales strategy centered around "Lead with VC, Differentiate with Faucet" to expand the market share of our own brands, GERBER and LENZ. Implement lean management in production and combine it with a stable market niche to achieve steady growth in revenue and profits.



Short-Term Goals

1. Increase overall group revenue
2. Enhance GERBER's brand recognition
3. Optimize product development capabilities
4. Strengthen factory production competitiveness

Action Plan

1. Promote the diversification of the supply chain through a "parallel supply chain" strategy to achieve balanced development in global investment deployment
2. Steadily expand wholesale channel locations and actively develop retail channels in the North American market
3. Continue to specialize in ongoing research and development projects, and strengthen market sales advantages through strategic patent deployment
4. Stabilize manufacturing quality and integrate with front-end sales strategies to maximize factory capacity utilization and reduce production costs

Medium and Long-Term Goals

1. LENZ brand transformation
2. Continuously optimize product development capabilities
3. Enhance supply chain reliability and improve supply chain competitiveness

Action Plan

1. Strengthen the Lenz brand through marketing professionals
2. Maintain market competitiveness through innovation and robust patented technologies
3. Select key supply chain partners and establish a global supply chain strategy. Annually execute risk management operations, formulate audit plans, conduct regular inspections, issue reports, and provide timely improvement recommendations

2024 Actual Performance

- Gross operating profit for 2024 reached NT\$6.176 billion, reflecting a 3% increase in gross profit margin compared to 2023
- Operating profit margin increased compared to 2023

Communication Channels

- Shareholders' meetings and investor briefings: Provide explanations on the company's operational status to investors and offer a two-way communication channel
- External email: Contact channel provided on the company's official website for stakeholder communication

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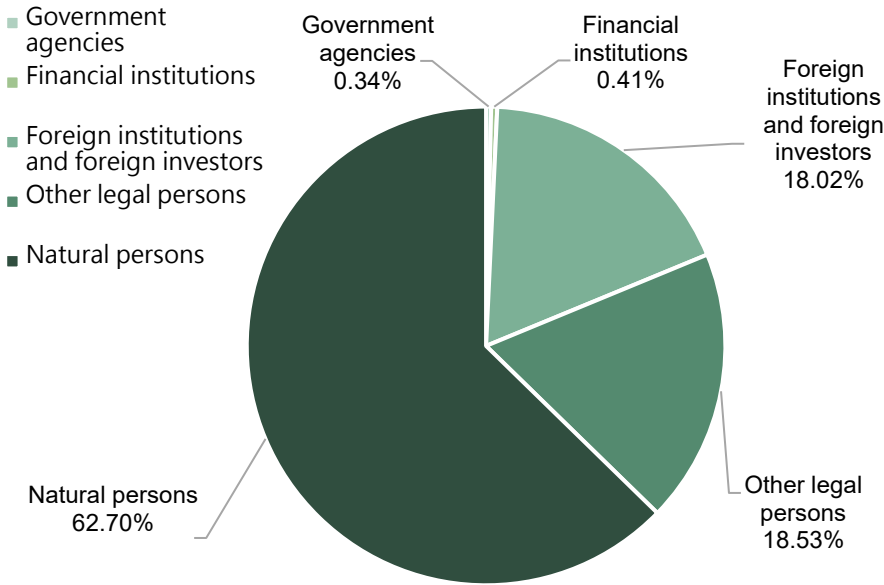
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Financial Performance Information (Consolidated)

Unit: Thousand NTD

Item	Basic Elements	2022	2023	2024
Direct economic value generated	Revenue (Net sales, financial investment income, asset sale income)	20,296,201	18,568,805	18,239,723
Distributed economic value	Operating costs	13,576,327	11,306,236	10,650,357
	Employee salaries and benefits	4,395,917	3,481,300	3,651,862
	Payments to providers of capital (Dividends and stock distributions for the fiscal year)	76,082	86,757	575,617
	Payments to governments	116,872	160,617	137,547
	Community investment	992	529	1,527
Retained economic value	"Direct economic value generated" minus "distributed economic value"	2,130,011	3,533,366	3,222,813

Shareholder Structure of Globe Union



Market Trend Overview

Globe Union belongs to the kitchen and bathroom products industry. The main product items are as follows.

Unit: Thousand NTD; Percentage (%)

Item	2022		2023		2024	
Faucets and showerheads	6,855,352	33.92%	6,001,141	32.77%	6,153,309	33.88%
Vitreous China	8,719,377	43.14%	7,976,109	43.55%	8,034,057	44.24%
Other	4,636,282	22.94%	4,336,679	23.68%	3,974,078	21.88%
Total	20,211,011	100.00%	18,313,929	100.00%	18,161,444	100.00%

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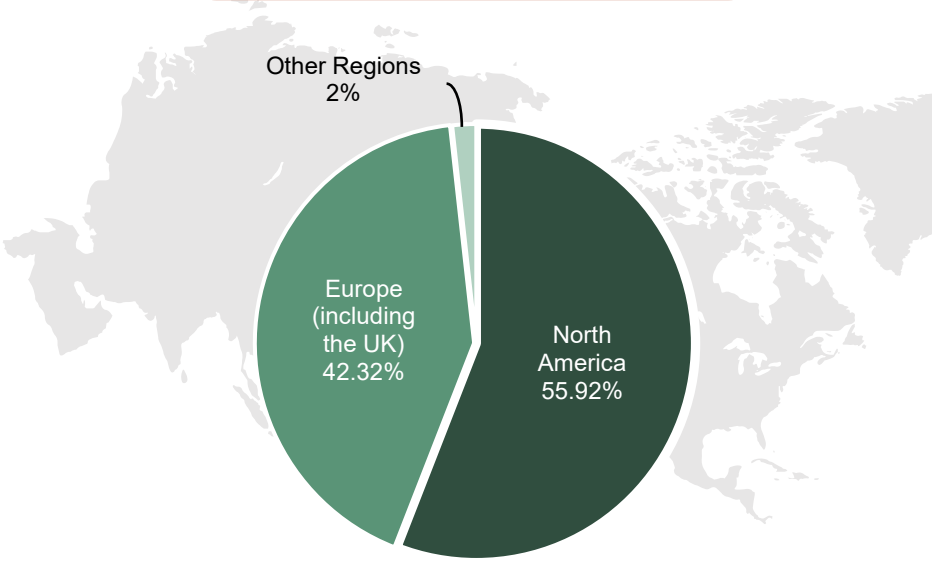
Globe Union Corp's main sales regions are North America and Europe, with the majority of European revenue coming from PJH in the UK. In 2024, the Group's revenue amounts in North America and Europe (including the UK) were NT\$10.155 billion and NT\$7.685 billion, respectively. With sophisticated services, top-notch quality, and the two-pronged strategy of self-owned brands and OEM, the Company will occupy an important position in the global bathroom and kitchen products industry.

Unit: Thousand NTD

Year/Region	2022		2023		2024	
	Amount	%	Amount	%	Amount	%
North America	11,596,413	57.38%	10,429,750	56.95%	10,155,938	55.92%
Europe (Including the UK)	6,888,185	34.08%	7,578,503	41.38%	7,685,392	42.32%
Other Regions	1,726,413	8.54%	305,676	1.67	320,114	1.76%
Total	20,211,011	100.00%	18,313,929	100.00%	18,161,444	100.00%

Note: For detailed information on the future market supply and demand conditions and growth, please refer to [the 2024 Annual Shareholders' Meeting Report, p.140](#)

2024 Sales Revenue Proportion



Operational Management Plan and Future Development

1. Develop brand strength and diversify market channels in North America
2. Expand the product portfolio in the European market and deepen engagement with existing customers and markets
3. PJH's kitchen and bathroom logistics business in the UK experiences steady growth
4. Lean manufacturing, enhance supply chain resilience, and establish a global presence
5. Develop a talent cultivation blueprint and strengthen R&D capabilities

Brand Product Portfolio Strategy

Implement integrative product designs for our GERBER and LENZ product lines in order to share the design resources and reduce manufacturing costs

Product Innovation

Continuously enhance the experience of our own brand products, from design to delivery and installation, to create a sense of peace of mind and comfort and build brand value

Sales Channel Expansion

- GERBER: Strengthen retail and wholesale channels and expand online sales
- LENZ: Enhance the brand image of mid-to-high-end kitchen and bathroom products and expand marketing plans
- PJH: Diversified customer base enhancing flexibility in responding to market changes

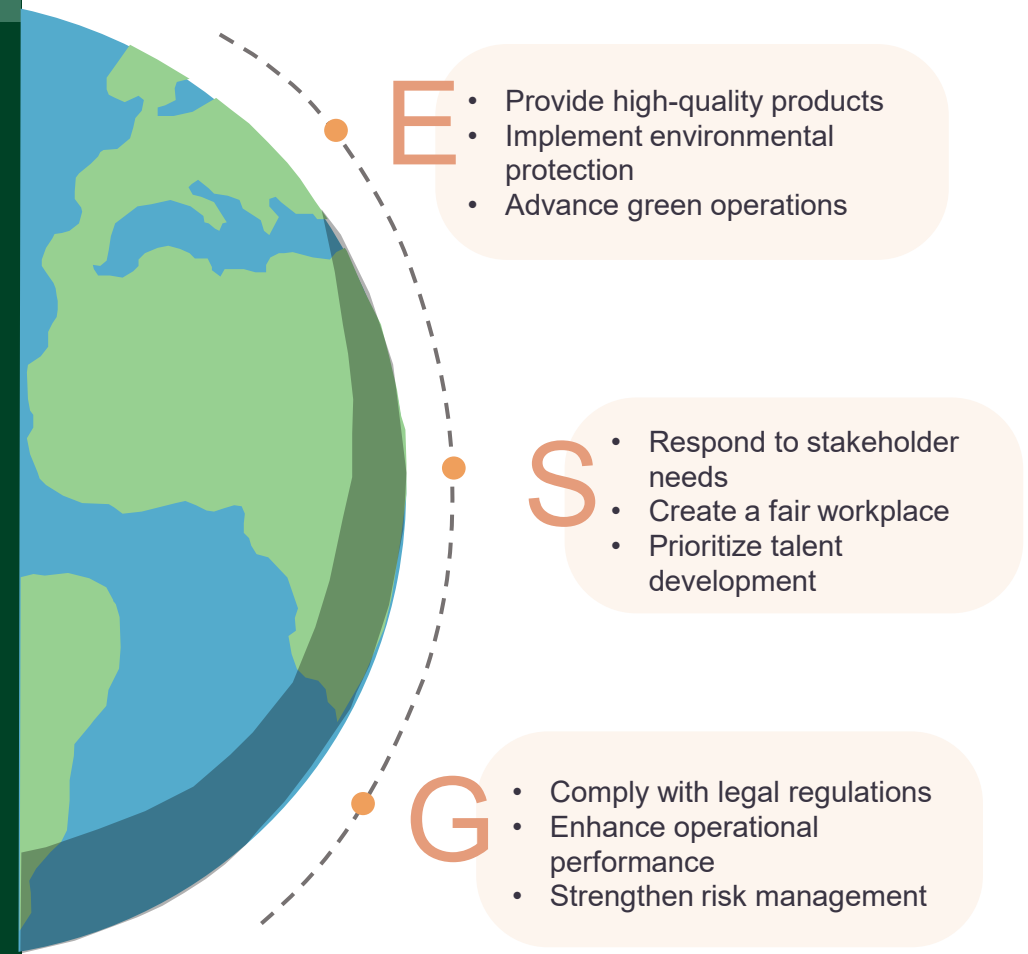
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1.3 Environmental Commitment

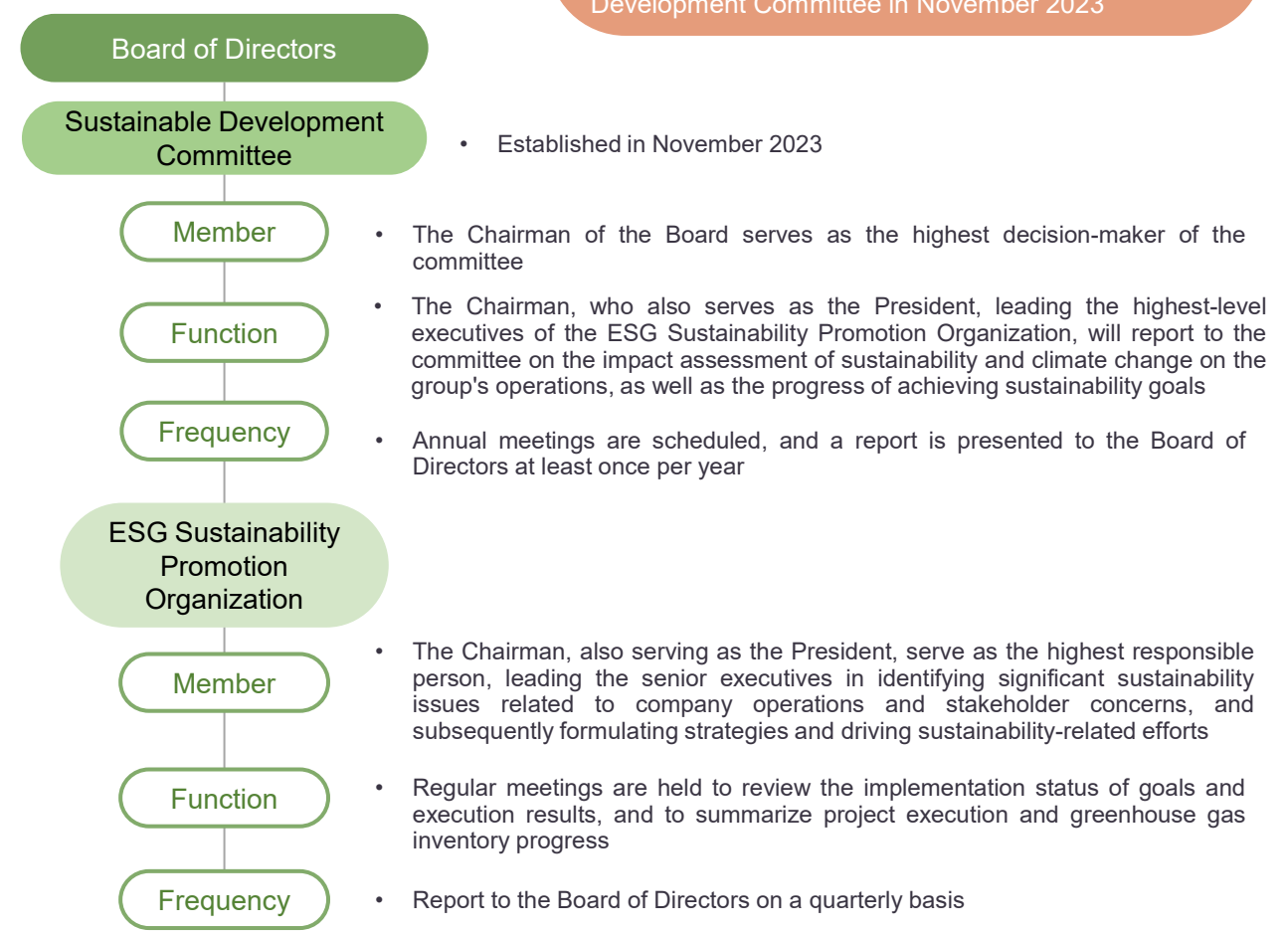
"Become a reliable partner, a source of pride, and a sustainable business" is Globe Union's vision for sustainable development. We closely monitor changes in market regulations and environmental requirements, regularly review our goals and confirm our progress to demonstrate our commitment to sustainability. The Board of Directors reviews reports from the committees and management team on the current year's ESG performance, next year's plans, and goals on an annual basis. They also regularly monitor the progress of these actions, supervise the advancement of strategies, and, when necessary, urge the management team to make adjustments to continuously advance toward sustainable development.

"Become a reliable partner, a source of pride, and a sustainable business."

Sustainable Development Strategy



Sustainability Dedicated Unit



Sustainable Milestones

To further advance the company's sustainability strategy goals, Globe Union Corp established a Corporate Governance and Sustainable Development Committee in November 2023

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2

Your Choice, Our Expertise

In 2024, the Globe Union Corp invested a total of **NT\$166,094 thousand** in multiple projects R&D expenses

2.1 Taste and Quality

Globe Union Corp is dedicated to providing products and services that combine taste and quality. In addition to strictly overseeing the production process, we also have a deep understanding of our customers' taste preferences, providing them with reliable and comfortable products and services.

● Introduction to the Group's Own Brand

Globe Union Corp operates across North America, Europe, and China. To meet diverse consumer needs, we have established different brands. By enhancing each brand's unique characteristics and targeting specific niche markets, we strengthen our competitive advantage.



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2.1.1 Precision and Efficiency

Reassuring and comfortable products can lead to higher market demand and customer satisfaction, enhancing the company's market competitiveness. Globe Union Corp rigorously oversees every stage of product design and manufacturing to ensure high quality and safety. We adhere to the highest quality standards throughout the production process, requiring products to pass internal testing and obtain relevant external certifications before leaving the factory. We also place great importance on the quality of sales services to ensure that Globe Union's customers enjoy the most reassuring products and services.

Customer Health and Safety

Reassuring and comfortable products can lead to higher market demand and customer satisfaction, enhancing the company's market competitiveness.

Policy Commitments

Ensure customer quality requirements are fully met, guaranteeing that the design and material processes are under control. Ensure that the products and services produced comply with regulatory requirements, offering customers products that they can trust and feel comfortable using.



Short-Term Goals

- 1. The new sanitary Vitreous China achieves a 100% pass rate in noise testing
- 2. Continuously ensure the safety of products during use
- 3. Respond to customer complaints within 24 hours

Action Plan

- Develop a comprehensive noise testing laboratory
- 1. Complete a low-noise testing laboratory and standards
 - 2. Develop a noise reduction plan for sanitary Vitreous China, including detailed analysis of noise sources, optimize design structure, and select noise-reducing materials
- Optimize the molding process to reduce defect rates
- 1. Develop a plan to improve cracking issues in the molding process

Medium and Long-Term Goals

- 1. Ensure smooth flushing functionality of sanitary Vitreous China
- 2. Design the structure of tank handles and buttons that are easy to operate and require minimal effort

Action Plan

- Add "flush function process observation items" to the new product evaluation
- 1. Refine the product evaluation project from the consumer's perspective to enhance assessment standards
- Meet ADA requirements to accommodate users with disabilities
- 1. Reference ADA (Americans with Disabilities Act) requirements for tank handle operation force, establish standards for the operation force of tank handles and buttons

2024 Actual Performance

- Enhance the company's capabilities in utilizing automated equipment
- Expanded the cement filling process to improve work efficiency
- Upgraded and optimized the formulation to enhance product surface gloss and stain resistance
- Extended the lifespan of molds to reduce the frequency of mold replacements

Communication Channels

- Customer complaint handling process

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Process Optimization

This year, we continued to advance our management systems based on the existing foundation, ensuring their effectiveness. We utilized the PLM system for product lifecycle management to enhance overall risk management. The EMA system was used for equipment management to deepen maintenance practices to increase equipment uptime and lifespan. Additionally, we improved our QC quality system to continuously enhance product quality and achieve leading standards in the domestic industry.

In 2024, we continued to explore potential optimization opportunities in our processes. After numerous meetings, discussions, and experimental evaluations, we achieved the following process improvements:

1. Comprehensively expanded the cement filling process - By installing large concrete mixers to improve work efficiency and reduce material costs.
2. Optimized and deployed the formula - The enhanced formula increases product surface gloss and improves stain resistance.

These proactive measures demonstrate Globe Union Corp's professional commitment to ongoing quality focus and continuous improvement.

Annual Production Volume

Capacity planning is primarily adjusted in line with business needs. In 2024, considering the increase in sales demand, a total of 3.378 million units were scheduled for production, representing an increase of 190,000 units over the annual budget of 3.188 million units, thereby meeting frontline sales requirements.

Year	2022	2023	2024
Total production volume (metric tons)	60,414	53,848	62,865
Total production volume (units)	3,330,061	2,918,804	3,378,349

Comprehensive Quality Assurance

In maintaining quality and continuous innovation, Globe Union has established a comprehensive development process and management system that covers the entire process from R&D and production to shipping. All products and services undergo rigorous evaluation. Globe Union follows ISO 9001 standards and incorporating the PDCA cycle to implement quality control. In terms of hardware, our internal laboratory is equipped with testing capabilities for standards such as ASME and GB6952. This enables us to perform comprehensive inspections on all products, from functionality to appearance, ensuring they meet market standards^{note} and consumer safety requirements.

Note: The current standard is ASME A112.19.2-2018/CSA B45.1-18 for the United States.

1

Design Stage

New products must undergo proposal review and overall quality assessment, including repeated testing of appearance and functionality, before proceeding to the manufacturing stage.

2

Manufacturing Stage

Before officially entering production, incoming materials must be inspected, and product testing must be conducted before mass production can begin. The production process includes inspection audits, semi-finished product checks, and other steps. Finished products undergo functionality and physical performance testing, followed by final warehouse and shipping inspections before they can enter the sales phase.

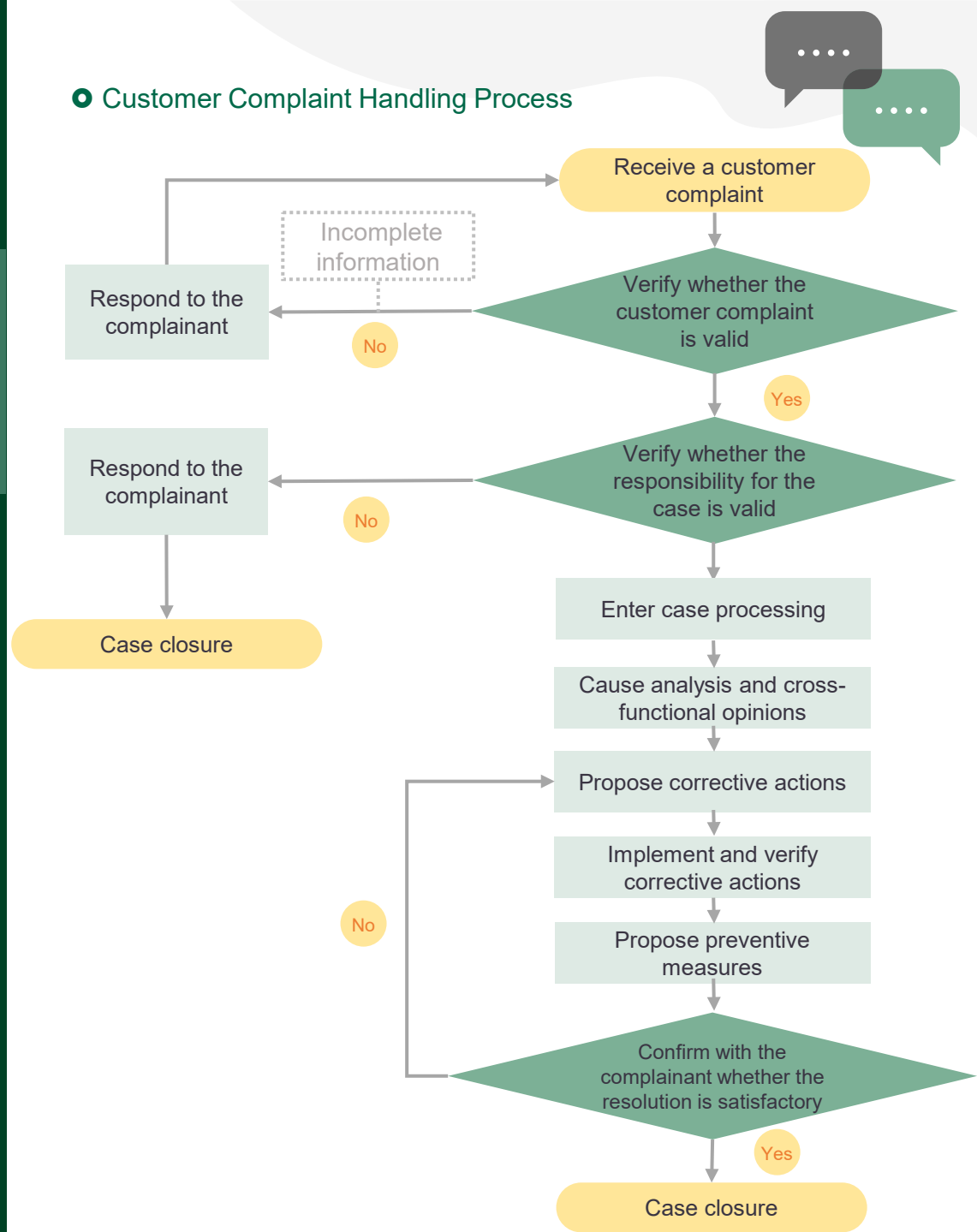
3

After-sales Stage

According to the customer complaint handling process, provide external technical and engineering support based on the after-sales product situation. Internally, implement calibration requirements and propose corrective and preventive measures to ensure comprehensive quality assurance.

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Customer Complaint Handling Process



2.1.2 Chemical Management

In the production process, Globe Union remains committed to maintaining consistent, high-quality product output while upholding a responsible approach to both the environment and employee health through active implementation of chemical management. We recognize that the use and disposal of chemical substances, if not properly controlled, may result in environmental pollution and pose potential health risks to employees with long-term exposure.

To address this, Globe Union has fully implemented a chemical management system, supported by a regular audit mechanism to ensure effective execution. Whenever issues are identified, corrective action plans are promptly developed and carried out to mitigate operational risks. In addition, we have introduced the “Five-Pair Management System”—dual-person receipt and issuance, dual-person recordkeeping, dual-door dual-lock access, dual-person transport, and dual-person usage—to strengthen chemical management across the entire process, thereby reducing risks of personal injury and environmental impact caused by improper storage, handling, or disposal.

These measures not only reflect our commitment to environmental protection but also demonstrate the Company’s responsibility in workplace safety and sustainable governance.



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Chemical Usage and Testing

To reduce the environmental impact of chemical use, Globe Union has, since 2022, continuously optimized raw material formulations under the premise of ensuring product quality, while actively reducing the use of substances with higher environmental impact. Through internal evaluation and testing mechanisms, we have progressively introduced alternative materials with lower environmental risks, balancing product performance with sustainability goals. These efforts underscore our long-term commitment to green manufacturing and environmental responsibility. Additionally, Shandong Milim implements the following product testing and residue control measures:

- 1. External control: Conduct specific raw material testing according to the industry standards for building sanitary ceramics, ensuring that all values meet the usage specifications.
- 2. Internal control: Perform chemical composition testing on incoming clay and glaze materials and adhere to the "Quality Control Standards for Incoming Clay and Glaze Materials" with strict regulations.

2.2 Visionary Road Map

Innovative Products and Technology

Globe Union actively promotes innovation management as a key driver of sustainable operations. Through research and development, we integrate more eco-friendly, water-saving, and energy-efficient products and processes that not only minimize environmental impact but also enhance resource efficiency. This strategic approach not only supports the achievement of environmental responsibility goals but also fosters the creation of new products, services, and solutions with strong market potential, thereby generating long-term corporate value and competitive advantages. This strategic approach not only helps achieve environmental responsibility goals but also fosters the development of new products, services, and solutions with market potential, thereby creating long-term value and competitive advantages for the enterprise.

Emergency Response Drills for Chemical Incidents

To correctly, effectively, and quickly respond to and handle chemical spills, controlling the spread of incidents and minimizing damage and environmental pollution, Shandong Milim conducts specialized drills for chemical spill incidents annually. On November 18, 2024, Shandong Milim organized a joint on-site response drill for a hydrochloric acid spill caused by the accidental breakage of a bottle in the raw material analysis division's chemical warehouse. After the drill, a comprehensive evaluation was conducted covering personnel deployment, material supply, coordination and organization, effectiveness assessment, and external support.



Policy Commitments

Apply new technologies, streamline designs, optimize processes, reduce energy and carbon emissions to create added value for new products.

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Taiwan Headquarters

Short-Term Goals

- 1. Continuously advance the blueprint for the group's innovative products, prioritize the development of two high-value product technologies, and obtain four patents.

Medium and Long-Term Goals (2028)

- 1. Committed to long-term investment in R&D and innovation, with a strategic focus on four key domains: "runner technology," "product safety and quality," "product performance, and "ease of installation." Through a systematic approach to building core technological capabilities, the Company aims to continuously strengthen product competitiveness and market differentiation.
- 2. To uphold its commitment to technological sustainability and innovation-driven growth, Globe Union dedicates itself each year to the research, introduction, and optimization of at least three new technologies. In parallel, the Company actively seeks relevant patents to ensure that its technological achievements are both protected and commercially valuable, thereby reinforcing its leadership position within the industry.

Action Plan

Since 2021, Globe Union has focused on key technology R&D in five major areas: ease of installation, toilet flow path optimization, modularization, and the enhancement of critical components. In addition to these core domains, this year also saw notable growth in patent deployment for toilet “user-friendly interfaces,” “performance optimization,” and “easy installation” technologies. At the same time, ongoing improvements and optimizations are being carried out for several critical component structures to further strengthen product competitiveness.



Shandong Milim

Short-Term Goals

- 1. Increase project completion rates
- 2. Reduce the water consumption of toilet products

Medium and Long-Term Goals

- 1. Achieve weight reduction based on existing similar products

Action Plan

- Establish key performance indicators (KPIs) for each project and goal, and regularly review and update them to ensure alignment with the company's strategy and market changes
- 1. Enhance the functionality of existing products

Action Plan

- Hold regular monthly review meetings to manage and coordinate the progress of project advancement
- 1. Research and develop customer-satisfaction products, including lightweight products, smart toilets, and sintered stone basin technology

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2024 Actual Performance

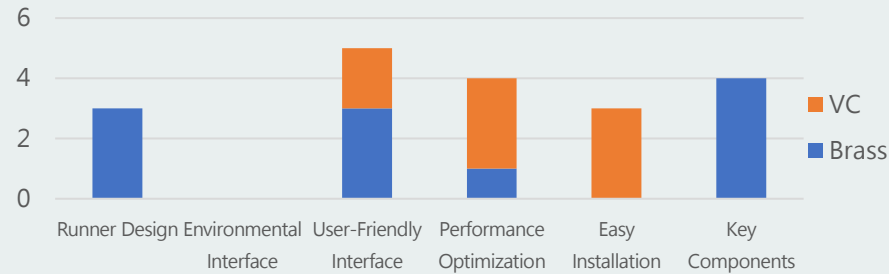
Taiwan Headquarters

- Obtained eight relevant technology patents of research and development
- Invested a total of NT\$7 thousand in R&D expenses
- Key achievements in technology patent deployment

Shandong Milim

- Invested a total of NT\$43,540 thousand in R&D expenses

Number of Technical Feature Items in 2024



Communication Channels

To strengthen collaboration with stakeholders, Globe Union regularly holds meetings internally with market PMs and customers to confirm new product planning directions and development project content, ensuring strong alignment between market needs and technological R&D.

In addition, we organize at least two product planning sharing sessions each year to facilitate dialogue and strategic alignment with customers, channel partners, and other stakeholders, continuously optimizing product design and market response strategies.

Frontline customers also conduct periodic on-site visits to our production and R&D facilities. Through these on-site observations and two-way communications, they gain deeper insight into Globe Union's quality management and innovation capabilities, further solidifying cooperative relationships and brand trust.

2.2.1 Research and Development Innovation

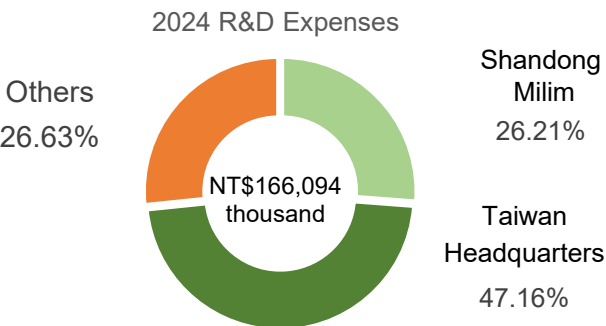
In response to global sustainability trends, Globe Union regards sustainability-oriented product design and R&D as one of its core challenges and key missions. We approach from a comprehensive perspective of the product life cycle, encompassing the selection of sustainable materials, energy-efficient design, and the application of innovative technologies. We are committed to developing products that combine environmental value with market competitiveness, actively responding to societal and environmental expectations. In product development strategy, Globe Union no longer focuses solely on functionality and appearance design but incorporates material selection and manufacturing processes into the research and development mindset, thereby enhancing the overall sustainability of the product. We focus on five major research and development areas:

- Runner design: Improves water-use efficiency while reducing energy consumption and resource waste
- Environmental sustainability: Utilizes materials and processes with low environmental impact
- User-friendly interface: Designs intuitive and easy-to-use experiences
- Performance optimization: Strives for the best balance between product performance and resource utilization
- Ease installation: Simplifies installation procedures, reducing labor time and potential waste

Through the aforementioned R&D directions, Globe Union continues to strengthen the green value chain of its products, promoting the integration of innovation and sustainability, and contributing to the realization of a circular economy and net-zero goals.

Research and Development Investment

In 2024, Globe Union Corp invested a total of NT\$166,094 thousand across multiple projects. Of this, NT\$78,329 thousand was invested by the Taiwan Headquarters, and NT\$43,540 thousand was invested by Shandong Milim, reflecting Globe Union's high regard and proactive positioning for future development.



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2024 Research and Development Execution Results

Toilet Series (EPA)



ReadySet™ Toilet Seat: Easy Installation and Detachable Cleaning

The ReadySet toilet installation technology improves user experience by providing an innovative solution in which the entire toilet seat can be removed for cleaning.



LENZ PerfectFit Bathroom Suite Series

Development completed of a comprehensive suite including a toilet, basin, bathroom accessories, and faucets displayed on shelving. The scenario-based presentation aligns with the new LENZ brand, incorporating multiple patented technologies, such as convenient toilet installation and top-mounted faucets.

Faucet Series



Patented 2-in-1 Showerhead Platform

Featuring patented dual-function integration, this innovative showerhead platform offers a flexible bathing experience, space-saving design, and easy installation. Its advanced structure enhances user convenience and complies with EPA water-saving performance and environmental protection standards.



Second-Generation Top-Mounted Faucets

Improved installation depth for kitchen and basin applications and optimized mounting hole requirements, enabling compatibility with smaller and deeper countertops, thereby expanding applicability.

Other Projects



Plastic Material Streamlining Project

Achieved a 64% reduction in plastic materials, yielding multiple benefits in product design and manufacturing. This not only reduces costs but also positively impacts environmental sustainability, brand image, and regulatory compliance. Benefits include lowering plastic waste and pollution risk, reducing carbon footprint and energy consumption, promoting circular economy development, decreasing raw material and production costs, and minimizing waste disposal expenses.

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2.2.2 Create a Circular Future Together

As a member of the U.S. Environmental Protection Agency's (EPA) WaterSense program, Globe Union Corp designs products in compliance with the regulations to meet water-saving requirements. Globe Union has already launched a series of products that have received high-performance certifications.

The Foundation of Green Design and Sustainable Development

Globe Union is actively implementing green principles and committed to creating sustainable value. Sustainable thinking is integrated into every stage of the product lifecycle, with efforts made to practice these principles to the fullest extent possible within their capabilities.



Raw Material

Globe Union embraces local procurement and also prioritizes the use of recyclable and eco-friendly auxiliary materials.

Design and Manufacturing

Product Design: Actively integrating AI-assisted search and design processes with Computer-Aided Design (CAD) and 3D printing technologies, Globe Union promotes a paperless design strategy that fosters innovation and enhances design efficiency. This approach not only significantly reduces design errors but also shortens product development cycles, improves overall R&D performance, and minimizes resource consumption.

Product Manufacturing: Focused on optimizing mold management through technological advancements and preventive maintenance, Globe Union extends mold lifespans and maximizes the return on each mold investment. This enhances the efficiency of manufacturing resources, reduces unnecessary material waste, and lowers carbon emissions.

Sanitary Vitreous China

- Optimize raw material formulas to reduce material usage and minimize unnecessary resource waste
- Upgrade equipment to enhance energy efficiency (for details, please refer to section [3.2 Environmental Protection and Sustainable Energy](#))

Faucet and Hardware

- Increase the sharing of exterior parts and structural components
- Optimize the plating process to reduce potential water pollution

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Transportation and Distribution

Effectively utilize cargo assembly space to reduce carbon emissions.



Product Usage Stage

Sanitary Vitreous China

- Save water through flow channel modification technology without affecting wastewater discharge performance

Faucet and Hardware

- Make it easier for consumers to replace consumables and extend the overall product lifespan through a simple installation design



Disposal and Recycling

In managing product packaging materials, Globe Union adopts multiple eco-friendly measures to reduce environmental impact. We fully comply with the latest international regulatory requirements, including the EU "Packaging and Packaging Waste (PPW) Directive," the U.S. "TPCH Toxics in Packaging Clearinghouse" regulations, and Canada's "Consumer Packaging and Labelling Regulations."

Beyond compliance, Globe Union actively introduces proprietary eco-packaging technologies and promotes supplier adoption of plasticizer-free packaging solutions, thereby strengthening green supply chain management at the source. Through systematic packaging material optimization strategies, we continue to enhance resource efficiency, achieve meaningful plastic reduction, and move toward more sustainable packaging solutions.

In summary, Globe Union is committed to embedding sustainability throughout every stage of the product lifecycle—from design and material selection to process management and product application—driving a comprehensive green transformation. We will continue to advance innovation and research and development, strengthen resource efficiency and environmental responsibility, and contribute the corporate strength toward a sustainable future.

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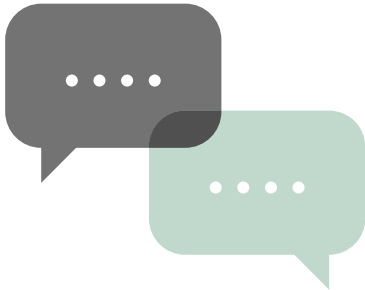
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2.3 Responsible Procurement

Supplier Evaluation and Selection

Our collaboration with suppliers follows a rigorous selection process and is strictly implemented according to internal policies. Both new and existing suppliers must pass a comprehensive objective evaluation before entering into a partnership. Additionally, to ensure mutual understanding and establish a strong working relationship, Shandong Milim requires selected suppliers to sign environmental agreements and anti-terrorism agreements. As of 2024, all key suppliers of Shandong Milim had signed both the environmental and anti-terrorism agreements, achieving complete coverage.



Key Factors for Supplier Selection

The Taiwan headquarters has established several evaluation criteria to control the selection and management of suppliers. All suppliers must pass assessments across five major categories: delivery performance, quality, social responsibility, development capability, and cooperation. Among these, social responsibility principles include evaluating improper environmental discharge of wastewater and emissions, as well as social issues such as child labor, human rights, forced labor, wages and benefits, and occupational health and safety.

Shandong Milim requires suppliers to adhere to the U.S. Customs C-TPAT security guidelines for production management. These measures not only help ensure the quality of our products but also reflect our commitment to responsible supply chain management. In 2024, Shandong Milim conducted comprehensive evaluations of all existing suppliers, covering the following aspects:

Basic Evaluation	Pricing	Professional Capability	Compliance
✓ Contact information ✓ Supplier basic information ✓ Relevant certifications	✓ Preliminary quotation ✓ Raw material price fluctuations	✓ Quality control capability ✓ Production process control capability	✓ Environmental factors control capability ^{Note} ✓ Compliance with Globe Union ethical standards

Note:

- In recent years, the Chinese government has strengthened environmental protection and mining controls. On-site inspections of key raw materials help ensure the stability of supplier sources, preventing production interruptions and adverse consequences.
- In 2024, Globe Union established ESG management guidelines with its suppliers and required them to sign a Supplier Code of Conduct Commitment, setting clear standards for environmental protection, social responsibility, and corporate governance.

Supplier and Contractor Evaluation

Taiwan Headquarters

To enhance the existing supplier management policy and select compliant suppliers, the Taiwan Headquarters conducts an annual evaluation at the end of each year for qualified suppliers with transaction records based on the supplier performance assessment form. If significant anomalies or risks are identified during routine transactions, an unscheduled evaluation and on-site inspection are promptly arranged.

In 2024, no new suppliers were added ^{Note}. The annual evaluation was conducted for the existing 10 product suppliers, covering 12 indicators. The evaluation results indicated that all suppliers met the required standards.



Unit: Suppliers

Supplier Assessment Status	2023	2024
Total number of suppliers	10	10
Number of suppliers assessed	10	10
Number of supplier assessment items	12	12
Number of suppliers with a score of 80 or above	10	10
Number of suppliers with a score between 60 and 80 (inclusive)	-	-
Number of suppliers with a score below 60	-	-

Note: Data includes evaluations only for finished goods suppliers

Shandong Milim

The performance of qualified suppliers is evaluated monthly to determine their rating. Suppliers rated as A or B are considered qualified, while those rated C or below are notified for improvement. If no improvements are made within three consecutive months, relevant departments will conduct evaluations and on-site inspections of the supplier.

In 2024, Shandong Milim conducted annual evaluations for 47 key suppliers ^{Note}, all of whom achieved a passing score of 70 or above. The only supplier rated as C was primarily affected by uncontrollable factors related to the raw ore, resulting in minor variations in the quality of the raw materials provided.

Unit: Suppliers

Supplier Assessment Status	2022	2023	2024
Total number of suppliers	46	47	47
Number of suppliers assessed	46	47	47
Number of supplier assessment items (classified by process type)	3	3	3
Number of suppliers rated A/Items	41	43	46
Number of suppliers rated B/Items	2	2	-
Number of suppliers rated C/Items	3	2	1
Number of suppliers rated D/Items	-	-	-

Note: Supplier evaluations are conducted only for production material suppliers, including raw materials, components, and packaging materials. Auxiliary materials and consumables suppliers are not evaluated. Suppliers that were not procured during the year are not assessed.

Currently, supplier evaluations primarily focus on key component suppliers and critical raw material providers. In 2024, on-site assessments were conducted for selected major suppliers, including packaging material suppliers and ball clay raw material suppliers. The evaluations covered aspects such as quality management systems, environmental assessment items, compliance and licensing, ecological protection measures, and future development plans. These assessments help gain a clearer understanding of suppliers' sourcing reserves and extraction conditions, thereby mitigating the risk of supply disruptions that could adversely affect production capacity.

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3 Globe Union's Green Philosophy

Shandong Milim has been re-certified as a **Green Factory in the Building Materials Industry**



3.1 Climate Change Response

Globe Union's climate strategy has become increasingly important as global environmental awareness rises, leading to more severe environmental challenges faced by businesses during their operations. Globe Union fully recognizes the environmental responsibilities that companies bear in modern society and is actively promoting environmental management, striving to minimize its impact on the environment at all levels.

To further enhance its environmental management, Globe Union has adopted the Task Force on Climate-related Financial Disclosures (TCFD) framework. This approach systematically identifies and assesses the potential risks and opportunities that climate change may present to the company. Globe Union conducts regular environmental risk assessments and actively implements adaptation measures to ensure the company's sustainable development.

Globe Union places great importance on sustainable development and climate-related risk management. In November 2023, Globe Union established the Corporate Governance and Sustainable Development Committee, with the Chairman serving as the committee's highest decision-maker.

The committee and the Board of Directors convene regularly each year. In these meetings, the Chairman, serving as the President and also leading the top executive of the Company's ESG initiative, reports to the committee on the impact assessments of climate change on group operations and the progress towards achieving sustainability goals. Upon the committee's resolution, the Board of Directors is responsible for reviewing annual results and guiding climate change strategies.

- 1 Regularly convene committee and board meetings
- 2 Report on ESG and climate change impact assessments on operations, as well as the progress toward achieving sustainability goals
- 3 The Board of Directors reviews annual results and provides guidance on climate strategy



The ESG Sustainability Promotion Organization is composed of senior executives within the company and includes a dedicated sustainability management department. This department assists subsidiaries and various business units in identifying climate risks and assessing and responding to climate impacts within their respective scopes of responsibility.

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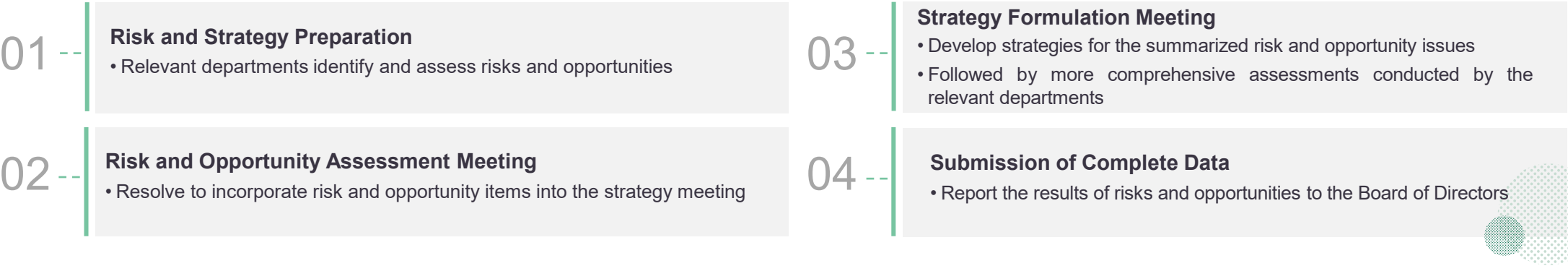
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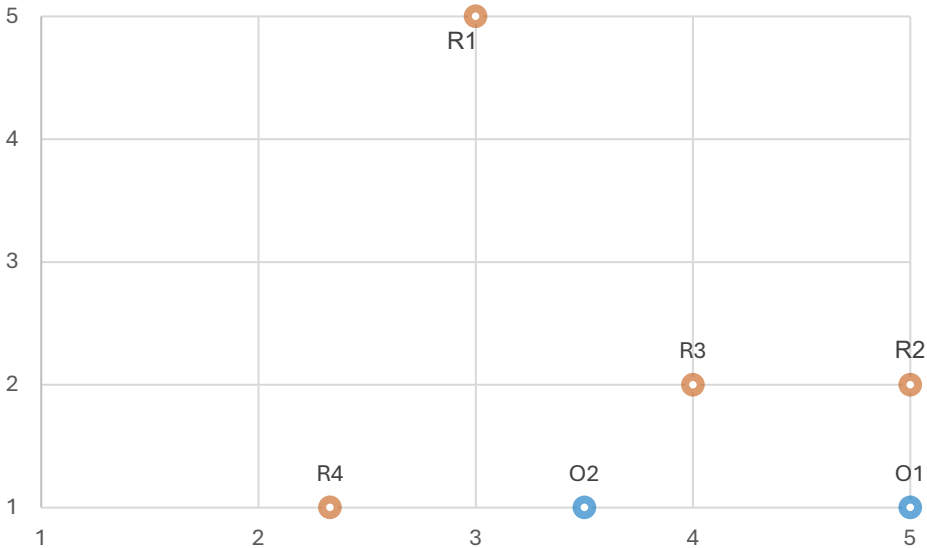
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Since 2023, the Chairman, who also serves as the President, have convened regular internal sustainability development meetings, discussing major issues of concern to stakeholders with the various business units of the company. The meetings focus on developing responses to climate risks and opportunities and establishing mitigation and adaptation measures. This enhances environmental management performance and risk control, with direct reports made to the Board of Directors.



By establishing internal management systems, Globe Union demonstrates a commitment to sustainability from senior management to all employees. Through the operations of the committee and the ESG team, the Company will continue to make efforts in climate change and environmental risk management, laying a solid foundation for achieving future sustainability goals.

Climate Change Material Risk and Opportunity Matrix



Letter	Type	Name of Risk
R1	Transition risks	Carbon tax and carbon fee
R2	Transition risks	Increase in raw material costs
R3	Transition risks	Changes in customer consumption behavior
R4	Physical risks	Increased severity of extreme weather events (typhoons, heavy rainfall, droughts)
O1	Opportunities	Utilize high-efficiency transportation methods or reduce transportation distances
O2	Opportunities	Limited resource management (resource reuse and conservation strategies)

Material Climate Risk Identification and Assessment

Type	Period	Climate Risks/ Opportunities	Impact on Financials	Preventive Measures Taken
Physical Risks	Short - term	Increased severity of extreme weather events (typhoons, heavy rainfall, droughts)	Extreme weather events are becoming increasingly severe, potentially causing operational site disruptions, equipment damage, or employee absenteeism, which would lead to increased personnel costs and financial losses, thereby raising the company's operating expenses.	1. Prior to typhoon events, we initiate flood prevention actions including stacking sandbags, clearing drainage pipes, and elevating equipment within the facilities. 2. To address these issues, we are enhancing the resilience of our infrastructure, such as installing flood barriers. We are assessing flood risks in our manufacturing areas and developing and implementing risk mitigation measures. 3. Conduct annual regular inspections and maintenance of the factory environment to reduce the risk of operational disruptions potentially caused by climate events.
		Carbon tax and carbon fee	The company's primary markets are North America and Europe. Following the formal implementation of the international carbon tariff mechanism, in addition to paying carbon taxes/fees, the company is also required to provide documentation of the carbon content (carbon footprint) of its products. These requirements will increase the company's operating costs.	1. In collaboration with external experts, continuously monitor regulatory trends at all operational sites to facilitate proactive responses. 2. By establishing a greenhouse gas inventory methodology, the emissions from each operational site are quantified, enabling further evaluation of appropriate response measures. 3. We are committed to enhancing and optimizing our manufacturing processes to reduce carbon emissions associated with our products.
Transition Risks	Medium - term	Increase in raw material costs	Climate change increases market uncertainty and exerts pressure on the company's manufacturing costs, including restrictions on mineral resource extraction and fluctuations in natural gas prices, which may lead to increased operational costs for the company.	1. By enhancing the efficiency of energy resource use, we aim to minimize waste and maximize resource benefits, thereby reducing operational costs. 2. Seek alternative energy sources or resources and increase the number of alternative suppliers to mitigate the risk of price fluctuations in raw materials and energy, while also pursuing favorable terms.
		Long - term	Changes in customer consumption behavior	In response to customer or market regulatory requirements, optimize product or packaging materials: 1. Optimize packaging design: Use the minimal and smallest packaging necessary to protect the product from damage during transportation. 2. Avoid using plastic bags for packaging as much as possible. 3. Continue to invest in research and development. In 2024, the Company's R&D expenses amounted to 160 million, of which 17% was allocated to energy-saving product-related research and development. 4. Currently, the faucet and hardware products comply with the latest environmental regulations and meet energy-saving and water-saving standards. At the same time, vitreous china toilets continue to be optimized for energy and water efficiency, further reducing environmental impact.

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Material Climate Opportunity Identification and Assessment

Type	Period	Climate Risks /Opportunities	Impact on Financials	Preventive Measures Taken
Opportunities	Medium - term	Limited resource management (resource reuse and conservation strategies)	The company has completed the installation and operation of carbon reduction-related equipment. By enhancing energy efficiency, reducing consumption, recovering thermal energy, and reusing treated wastewater, the company has decreased its use of water and energy resources, thereby reducing operational costs.	The company actively implements an “open-source and conservation” strategy in electricity and water resource management. This includes continuously promoting conservation awareness, gradually replacing existing equipment with high-efficiency energy-saving models, and optimizing waste heat recovery and reuse systems at kiln plants to enhance overall energy efficiency and resource allocation flexibility.
	Long - term	Utilize high-efficiency transportation methods or reduce transportation distances	By selecting suitable transportation contractors and implementing freight cost monitoring and management, the company plans more efficient transportation models to reduce operating costs.	1. All road transportation within China utilizes vehicles compliant with the "National Stage V Motor Vehicle Emission Standards," and staggered deliveries are carried out in line with government guidelines and weather conditions. 2. According to order requirements, part of the production will be transferred to the Mexico factory for research, development, and manufacturing, in order to shorten transportation distances and improve logistics efficiency.

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3.1.1 Greenhouse Gas Management

With the global sustainability goal of achieving net zero carbon emissions by 2050, stringent regulations are gradually being implemented by regulatory authorities at all of Globe Union's operational locations. These regulations require companies to review their greenhouse gas emissions during operations. Therefore, compliance with greenhouse gas emission-related laws and standards has become the minimum requirement. Globe Union aims to strike a balance between corporate profitability and environmental sustainability, ensuring that the company meets societal expectations for its operational responsibilities.

The Globe Union Corp recognizes that greenhouse gas emissions impact both the company itself and society. Therefore, in 2023, the Taiwan headquarters and Shandong Milim implemented a greenhouse gas inventory project. They continuously record, manage, and track according to the greenhouse gas inventory list. Subsequently, other subsidiaries of the group will also conduct greenhouse gas inventory operations and develop reduction plans based on the inventory results.

Taiwan Headquarters

Greenhouse Gas Emission

Globe Union, in accordance with ISO 14064-1:2018 greenhouse gas inventory standards, conducts a greenhouse gas emissions inventory for both the Taiwan Headquarters and the Shandong Milim site. In 2024, the emissions data of the Taiwan headquarters were as follows: Scope 1 – direct GHG emissions totaled 23.069 metric tons of CO₂e; Scope 2 – energy indirect GHG emissions totaled 369.957 metric tons of CO₂e; and Scope 3 – other indirect GHG emissions totaled 18,647.1128 metric tons of CO₂e. The total GHG emissions amounted to 19,040.1394 metric tons of CO₂e.

Scope of Data Coverage	Unit	2022	2023	2024
Scope 1	Metric tons of CO ₂ e	-	21.227	23.069
Scope 2	Metric tons of CO ₂ e	334.274	340.168	369.957
Total emissions = Scope 1 + Scope 2	Metric tons of CO ₂ e	334.274	361.395	393.026
Operating income	Million NTD	10,007	6,911	7,524
Scope 1 and Scope 2: Emissions intensity ratio	Metric tons of CO ₂ e/Operating income	0.033	0.052	0.052

Note:

- Globe Union's greenhouse gas emissions data has not undergone third-party verification
- Scope 1 emissions are calculated using the emission factors published in the Ministry of Environment's "GHG Emission Factor Management Table Version 6.0.4" and are based on the Global Warming Potential (GWP) determined according to the IPCC AR6 standards released in 2021
- The Scope 2 electricity emission factors are based on the official grid emission factors announced by the Energy Administration, Ministry of Economic Affairs. The factors applied for each year are as follows: 2022: 0.495 kg CO₂e/kWh; 2023: 0.494 kg CO₂e/kWh; 2024: 0.474 kg CO₂e/kWh.
- Scope 3 emissions cover indirect GHG emissions generated from downstream product transportation.
- In 2024, the calculation method for the emission intensity indicator was revised; therefore, the emission intensity data for 2022 and 2023 have been retrospectively adjusted accordingly.

Shandong Milim

Greenhouse Gas Emission

For 2024, the emission data for the Shandong Milim is as follows: Scope 1 (direct greenhouse gas emissions) was 25,003.643 metric tons of CO₂e, Scope 2 (indirect energy-related greenhouse gas emissions) was 27,285.523 metric tons of CO₂e, and the total emissions amounted to 52,289.167 metric tons of CO₂e.

Scope of Data Coverage	Unit	2022	2023	2024
Scope 1	Metric tons of CO ₂ e	23,678.252	22,816.352	25,003.643
Scope 2	Metric tons of CO ₂ e	21,688.509	21,308.233	27,285.523
Total emissions = Scope 1 + Scope 2	Metric tons of CO ₂ e	45,366.761	44,124.585	52,289.167
Operating income	Million NTD	2,170	1,933	2,409
Scope 1 and Scope 2: Emissions intensity ratio	Metric tons of CO ₂ e/Operating income	20.91	22.83	21.71

Note:

- Milim's greenhouse gas emissions data has not undergone third-party verification
- Scope 1 emissions are calculated using the emission factors published in the Ministry of Environment's "GHG Emission Factor Management Table Version 6.0.4" and are based on the Global Warming Potential (GWP) determined according to the IPCC AR6 standards released in 2021
- The Scope 2 electricity emission factors for Mainland China are based on local grid emission factors. For 2022 and 2023, the factor was 0.5703 t CO₂/MWh. Although no official factor was available for 2024, the authorities updated the 2022 emission factor to 0.641 t CO₂/MWh; this updated factor was therefore applied for calculations.
- In 2024, the calculation method for the emission intensity indicator was revised; therefore, the emission intensity data for 2022 and 2023 have been retrospectively adjusted accordingly.

3.2 Environmental Protection and Sustainable Energy

Energy Management

In the context of increasingly strained global energy supply conditions, effective energy management is crucial for the company's development. Globe Union is committed to implementing a series of energy management measures aimed at comprehensively improving energy efficiency and reducing greenhouse gas emissions.

Policy Commitments

Globe Union will continuously monitor its energy usage and evaluate production conditions to replace high-energy-consuming equipment, advancing towards low-carbon energy production and operations.



Short-Term Goals

Action Plan

Taiwan
Headquarters

- 1. Continuously promote the concept of energy conservation to internal staff, with two fixed awareness sessions conducted annually
- 2. Engage external contractors to perform maintenance on the chiller units once a year to ensure optimal energy consumption of the chiller systems

- 1. Continuously promote energy-saving concepts internally and regularly engage external contractors for chiller unit maintenance to ensure normal energy consumption in office spaces



Short-Term Goals

Action Plan

Shandong
Milim

- 1. Achieve unit product energy consumption of 303 kg standard coal per ton of ceramic
- 2. Increase the use of renewable electricity to 15%

- 1. Upgrade internal electricity and gas pipelines
- 2. Implement triple-stage waste heat recovery and reuse in kilns
- 3. Improve the efficiency of mixing equipment (upgrade 8 mixers)
- 4. Solar power generation (Phase 1)
- 5. Replace the gypsum mold production line with a high-pressure casting line
- 6. Energy-saving retrofit of ball mills
- 7. Replace old kilns with energy-efficient models
- 8. Utilize energy storage systems
- 9. Solar power generation (Phase 2)

Medium and Long-Term Goals

- 1. Achieve unit product energy consumption in accordance with the sanitary vitreous china energy limit standard of 300 kg standard coal per ton of ceramic
- 2. Increase the use of renewable electricity to 25%

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2024 Actual Performance

Taiwan
Headquarters

- Encouraged employees to turn off power sources when leaving the office or during long weekend to conserve energy.
- Installed an automatic power control system for the lighting in the rear parking lot to ensure accurate energy consumption.
- Replaced aging lighting equipment with LED fixtures as they reach the end of their service life to ensure optimal lighting efficiency in office areas.



Waste Heat Recovery

- Collect heat through heat exchangers on the pipelines to recover the heat from tunnel kilns and shuttle kilns, significantly reducing boiler operating time and natural gas consumption while meeting production needs. Compared to 2023, the amount of heat energy recovery in 2024 increased by approximately 11,019 GJ.



Solar Power Generation Application

- Installed solar power generation on the rooftop space of the employee dormitory, producing 124,649 kWh of renewable energy electricity.



Ball Mill Energy-saving Device Retrofit

- In 2024, two slurry ball mills were equipped with permanent magnet energy-saving motors, with an investment of RMB 135,000, estimated to save 81,000 kWh of electricity.



Shandong
Milim

1. Environmental improvement: In 2024, Milim upgraded five sets of water-bath dust removal equipment to bag-type dust collectors, achieving lower pollutant emission concentrations in compliance with environmental emission limits.
2. Renewable energy plan: A distributed solar power system was planned for installation on the company's rooftop to expand renewable electricity usage. The project completed the tender process and contracts were signed with the vendor; however, implementation did not occur in 2024 due to pending government approval.
3. Waste heat recovery: Triple-stage waste heat recovery modifications were made to kilns, improving heat utilization efficiency and reducing natural gas consumption.

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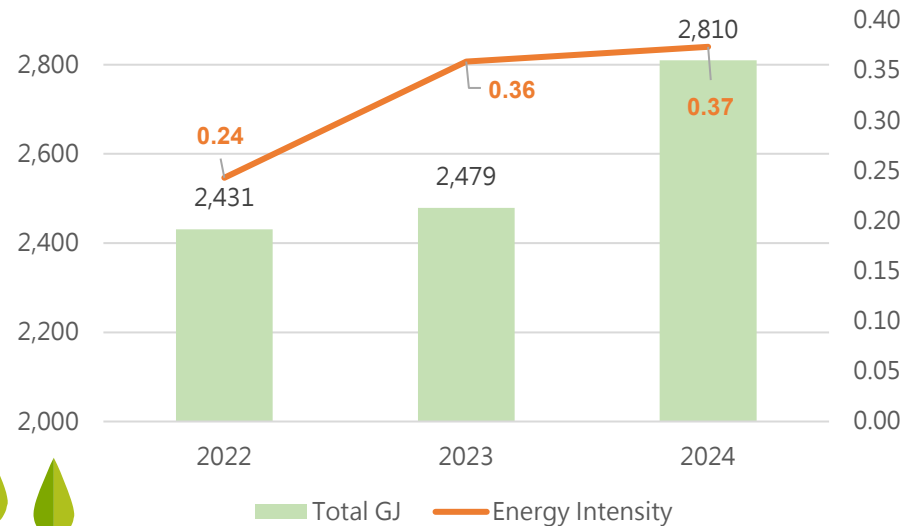
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3.2.1 Energy Consumption

Taiwan Headquarters

Energy Consumption Status

At the Taiwan Headquarters, energy consumption is primarily from purchased electricity. In 2024, electricity use totaled 780,500 kWh, representing a 13% increase compared with 2023. The increase was mainly due to higher temperatures in 2024, which led to prolonged air-conditioning use in office areas, as well as the relocation of the laboratory back to Taiwan, both of which contributed significantly to higher electricity consumption. Moving forward, the company plans to review electricity usage by each department and develop specific improvement measures to continuously promote energy-saving practices and enhance energy efficiency.



Quantitative Indicators	Unit	2022	2023	2024
Non-renewable energy electricity	GJ	2,431.08	2,478.96	2,809.80
Total	GJ	2,431.08	2,478.96	2,809.80
Operating income	Unit: Million NTD	10,007	6,911	7,524
Energy intensity	GJ/Operating income	0.24	0.35	0.37

Note:

1. Non-renewable energy electricity is based on the consumption disclosed in the Taipower electricity bills.
2. The 2023 energy conversion factor was based on the Bureau of Energy's published table of unit calorific values for energy products: Electricity is 3,600 KJ/kWh; 1,000,000 KJ = 1 GJ.
3. In 2024, the calculation method for the emission intensity indicator was revised; therefore, the emission intensity data for 2022 and 2023 have been retrospectively adjusted accordingly.

Investment in energy-saving or green energy-related environmental sustainability machinery and equipment for 2024

Globe Union Corp invests a significant amount of funds each year in pollution control. This effort not only aims to reduce the company's negative impact on the environment but also reflects the company's commitment to social responsibility. As of 2023, the pollution control facilities had reached a certain scale; therefore, no new equipment was procured at the headquarters in 2024.

In the past year, the **Taiwan Headquarters** has actively invested in improving energy usage. For office-type operational locations, the company has not only implemented actual replacements of lighting fixtures but also conducted policy advocacy to encourage employees to contribute to environmental protection efforts:

1. By regularly cleaning air conditioning filters, the company can ensure optimal operation of the equipment, reduce the compressor's running time, and effectively lower indoor temperatures, thereby decreasing electricity consumption.
2. The company has installed automatic power switches to prevent unnecessary energy consumption caused by human error in forgetting to turn off power.

Energy-Saving Measures - Office Energy Savings

Every year, the company updates about 20 sets of light steel frame lighting fixtures in the office, replacing them with low-power, high-efficiency energy-saving lights.

- Estimated savings of 320 (W)
- Actual investment amount: NT\$30,552



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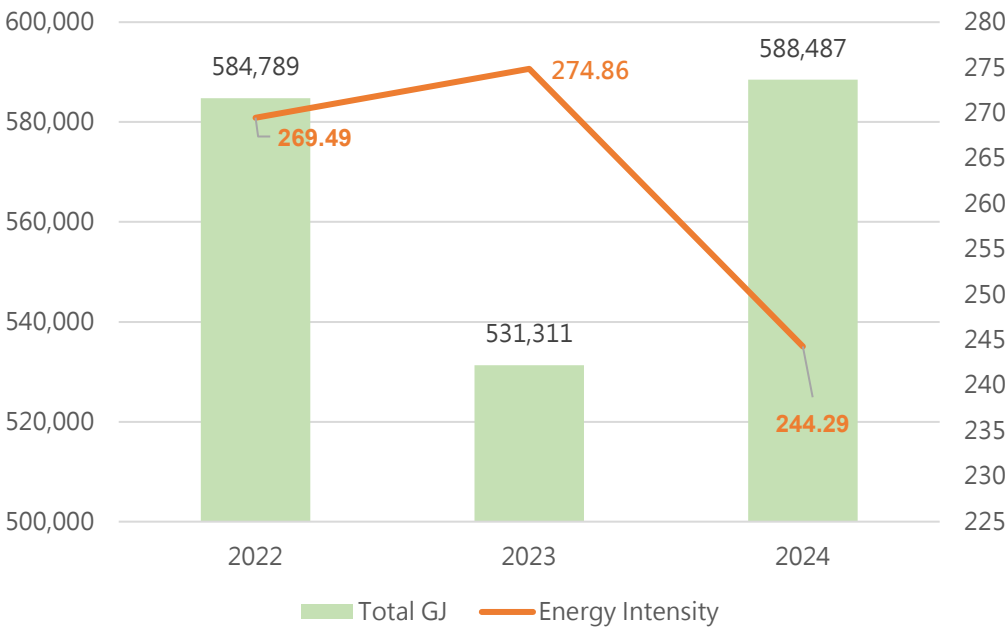
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Shandong Milim

Energy Consumption Status

In 2024, the Overall Energy Intensity Indicator Decreased

In 2024, production capacity increased by 9,014 tons compared with 2023, resulting in higher total energy consumption. However, when measured by energy intensity, 2024 showed a decrease compared with 2023.



Increased Production Capacity, Decreased Energy Consumption Per Unit of Product

Production capacity: 53,849 tons in 2023 and 62,865 tons in 2024; the 9,016-ton increase contributed to the rise in total energy consumption.

Unit product energy consumption: 9.87 GJ/T in 2023 and 9.36 GJ/T in 2024, representing a 5.17% decrease.

Quantitative Indicators	Unit	2022	2023	2024
Non-renewable energy electricity	GJ	136,908	133,488	153,242
Renewable energy electricity	GJ	382	440.63	448.74
Natural gas	GJ	447,499	397,381.92	434,796.35
Total	GJ	584,789	531,311	588,487
Operating income	Unit: Million NTD	2,170	1,933	2,409
Energy intensity	GJ/Operating income	269.49	274.86	244.29

Note:

- The calorific value calculations for the years 2022 to 2024 are based on the Chinese standard "General Rules for Calculation of the Comprehensive Energy Consumption" (GB/T 2589-2020): Electricity 1 kWh = 3,600 kJ, Renewable electricity 1 kWh = 3,600 kJ, Natural gas 1 m³ = 35,544 kJ; 1,000,000 kJ = 1 GJ.
- The unit for energy intensity disclosure has been updated to GJ per NT\$1 million.
- In 2024, the calculation method for the emission intensity indicator was revised; therefore, the emission intensity data for 2022 and 2023 have been retrospectively adjusted accordingly.

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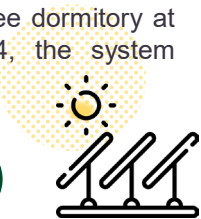
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2024年节能环保改造项目	
序号	项目内容
1	购置一组两位大包坐便器高压成型机系统设备
2	美林二厂污水管道分离改造工程
3	泥漿調製料更換10台泥漿池攪拌機工程
4	原料10#、30#、23#、26#、38#、31#球磨機內襯更換工程
5	軸漿調製料更換7台軸漿池攪拌機工程
6	淘汰老舊電機，購買170臺節能型電機更換
7	美林一廠隧道窯及120立方梭窯餘熱再次利用改造工程
8	美林一廠01#2層機器人噴油設備安裝工程
9	成型一科01#樓2、3層及成型三科04#樓2、3層修磨區除塵系統改造及二廠高壓成型科1-4#高壓注漿線修磨線水浴除塵器更換為濾芯除塵器工程

In 2024, Shandong Milim implemented a series of energy-saving equipment introduction and installation projects, including mixer upgrades, waste heat recovery retrofits, high-pressure molding equipment installation, ball mill lining modification, robotic glazing equipment installation, and the development of an energy management platform. A total investment of more than RMB 17 million was made in these projects, as detailed below:

Energy-Saving Measures
- Installing Solar Panels

Solar panels were installed on the rooftop of the employee dormitory at Milim, with an investment of RMB 300,000. In 2024, the system generated 124,649 kWh of electricity.



Energy-Saving Measures
- Ball Mill Energy-Saving Device Retrofit

Installed energy-saving devices on two slurry ball mills in the plant to reduce unnecessary energy consumption.

- Estimated electricity savings of 81,000 kWh
- Actual investment amount: 135,000 CNY
- In 2024, Milim phased out 170 high-energy-consuming motors and replaced them with YE3 energy-efficient motors.

Energy-Saving Measures
- Waste Heat Recovery

Heat is collected from tunnel kilns and shuttle kilns through heat exchangers on the pipelines. This recovered heat is combined with water to produce hot water, which is stored in tanks. The hot water is then transported via pipelines to specific workshops, where it is released through fan heaters to meet production needs. This significantly reduces boiler operating time and natural gas consumption.

- In 2024, approximately 11,019 GJ more thermal energy was recovered compared with 2023.
- Actual investment amount: 280 CNY

3.2.2 Special Column - Comprehensive Process and Results of Waste Heat Recovery at Shandong Milim Plant



Waste Heat Recovery

The drying and firing processes in production of Vitreous China require a large amount of heat, making the processes of Vitreous China synonymous with high energy consumption. In response, a waste heat recovery system has been established since 2003. To date, it has undergone three upgrades, significantly reducing energy consumption.

From Beginning to Now :



Development and Upgrading History of the Waste Heat Recovery System

- 2003 Established a kiln waste heat recovery system - reusing kiln tail flue gas
- 2008 First retrofit - reusing kiln flue gas to enhance waste heat recovery efficiency
- 2017 Second retrofit - upgraded the waste heat recovery system to expand the range of waste heat applications
- 2024 Third retrofit - following the third-stage heat recovery, the kiln head flue gas has been fully utilized, resulting in an estimated additional recovery of 11,019 GJ of thermal energy over the year.

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Tailored for the Plant:

In the Milim plant, there are seven kilns used for the firing stage. During operation, hot gases are directly discharged through pipes. To effectively utilize the heat generated during operation, we recover the heat from the kilns and use heat exchangers, storage tanks, pumps, and radiators to interact. This recovered heat is then applied in the drying process, replacing the heat originally provided by the boiler. This approach effectively reduces overall energy consumption and achieves energy-saving and environmental protection goals.

Breakthroughs Brought by Innovation!



Enhancing Energy Consumption Efficiency to Meet Production Needs

With the advancement of technology, the ability to flexibly and precisely manage the use of waste heat has significantly improved. In the early stages of implementing the waste heat recovery system, the technology available at the time limited the effectiveness of some recovered heat, resulting in wasted energy. Over the past 20 years, through three phases of upgrades and renovations, the system now allows for targeted heat supply to specific areas and production lines, and the stored heat can be used at appropriate times. This improvement not only enhances the on-site working environment but also achieves effective energy utilization.

Waste heat recovery has enabled Milim to significantly reduce its reliance on boilers and hot air furnaces for heating, greatly shortening the operational time of heating equipment. Except for the winter months, when heating is necessary due to lower temperatures, recovered waste heat is used for the drying process in specific workshops.



In 2024, Shandong Milim, by effectively utilizing waste heat, achieved a heat recovery amount of approximately 112,384 gigajoules (GJ). This not only significantly reduced energy consumption costs but also realized the environmental and energy-saving benefits of corporate social responsibility.



Schematic diagram of gas transportation pipelines



Schematic diagram of storage

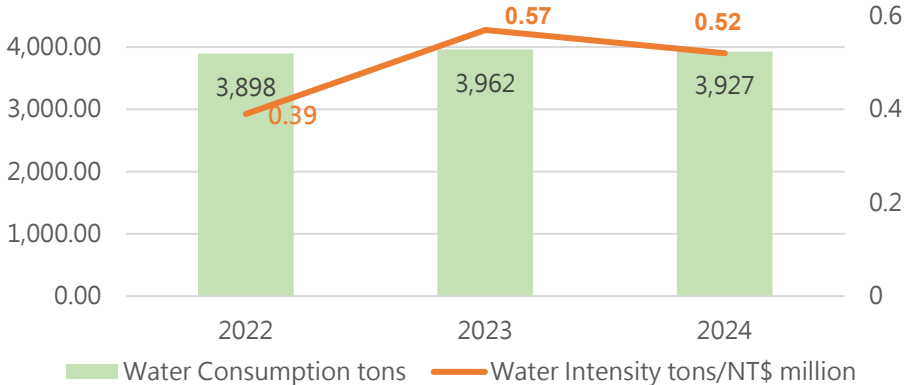
3.3 Water Purification Practices

3.3.1 Water Resource Use

Taiwan Headquarters

Water Withdrawal

Globe Union’s operations headquarters in Taiwan sources its water supply from the Shigang Dam in Taichung. Daily water use is primarily for irrigation and domestic purposes. In 2024, the headquarters consumed 3,927 tons of water, representing a 0.9% decrease compared with the previous year. The company will continue to promote water conservation through awareness campaigns and the installation of sensor faucets in daily operations.



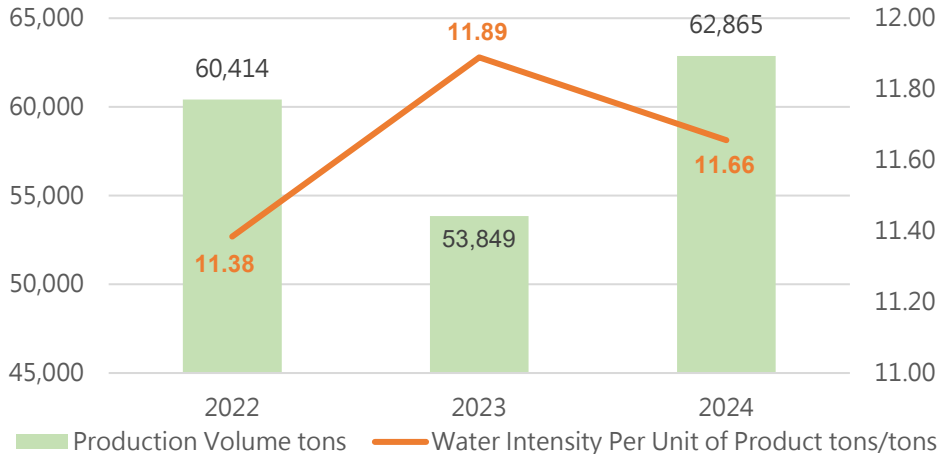
Quantitative Indicators	Unit	2022	2023	2024	YoY Change
Water consumption	Metric tons	3,898	3,962	3,927	-0.090%
Operating income	NT\$ million	10,007	6,911	7,524	-
Water intensity	Tons/Operating income	0.39	0.57	0.52	-8.77%

Note: In 2024, the calculation method for the emission intensity indicator was revised; therefore, the emission intensity data for 2022 and 2023 have been retrospectively adjusted accordingly.

Shandong Milim

Water Withdrawal

In 2024, total water consumption reached 732,663 tons, an increase of 92,420 tons or 14.44% compared with the 2023 figure of 640,243 tons. The primary reason for this increase was the 16.74% rise in production volume in 2024, which led to a corresponding increase in water consumption.



Quantitative Indicators	Unit	2022	2023	2024	YoY Change
Third-party water sources	Metric tons	687,789	640,243	732,763	14.45%
Production volume	Metric tons	60,414	53,849	62,865	16.74%
Water intensity per unit of product	tons/tons	11.00	11.89	11.66	-1.96%

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Taiwan Headquarters

Discharge Volume and Water Consumption

Globe Union's water usage in Taiwan's operational areas is from general domestic use. Wastewater is managed according to the Taichung Tanzi Technology Industrial Park Sewerage Management Regulations, being routed into the park's wastewater pipelines and discharged into the sewer system. The discharge is subject to periodic inspections by regulatory authorities. In 2024, after verification, the wastewater discharge limits were found to fully comply with regulatory requirements. The company will continue promoting water-saving awareness among employees to gradually reduce total water withdrawal year by year.

Unit: metric tons

Year	Total Water Discharge	Total Water Withdrawal	Recycled Water	Water Consumption
2022	3,898	3,898	-	-
2023	3,818	3,818	-	-
2024	3,927	3,927	-	-

Note: Only domestic water use is included; the total water discharge volume is an estimate

Shandong Milim

Discharge Volume and Water Consumption

In 2024, the total volume of wastewater treated reached 484,510 tons, of which 431,323 tons were recycled as reclaimed water, achieving a reuse rate of 89.02%.

Unit: metric tons

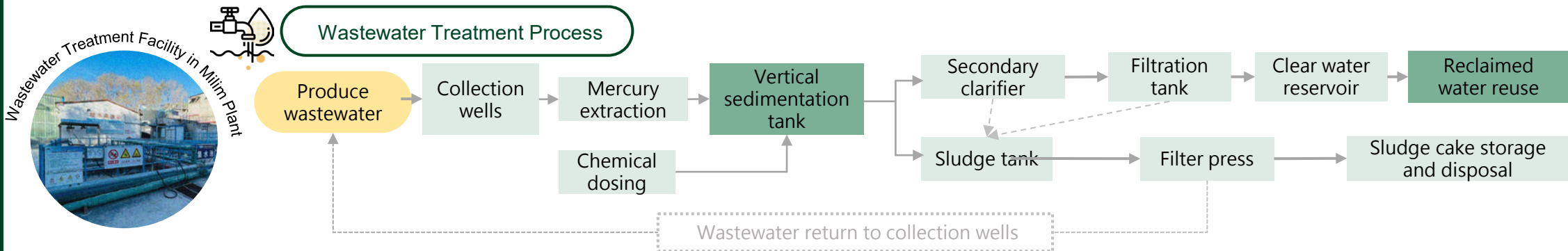
Year	Total Water Discharge	Total Water Withdrawal	Recycled Water	Water Consumption
2022	-	687,789	-	687,789
2023	20,958	640,243	-	619,285
2024	-	732,763	431,323	732,763

Note: The total wastewater discharge volume for 2023, which pertains to domestic sewage, is an estimated value. From 2024 onward, no estimates will be provided.

Wastewater Management - Shandong Milim's Wastewater Treatment Processes and Procedures

Shandong Milim's wastewater generated during the manufacturing process is directed to the company's integrated wastewater treatment plant. Using specialized treatment technologies, the wastewater is filtered and then transferred to the clear water reservoir. Some of the treated water is reused within the facility as reclaimed water. In compliance with regulations, wastewater discharge is tested monthly at the plant's discharge points. In 2024, all wastewater test results met legal standards, and all treated production wastewater was fully recycled with no external discharge.

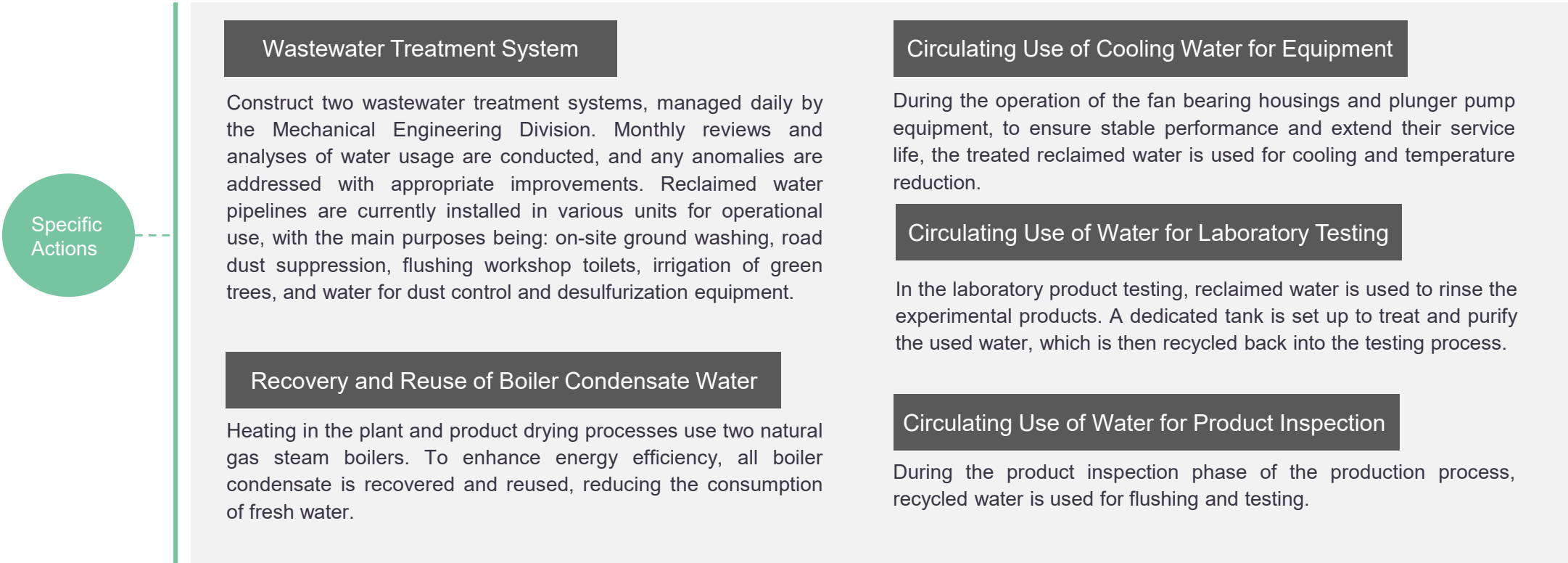
In 2024, Shandong Milim experienced no major leaks and faced no fines due to wastewater discharge exceeding limits.



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3.3.2 Water Conservation Measures - Investment in Water Stewardship at Milim Plant

With global water resources becoming increasingly scarce, efforts to conserve water are especially important for companies. Shandong Milim has consistently implemented the following measures to actively implement water stewardship and will continue these practices to reduce water waste and promote recycling and reuse:



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3.4 Zero Waste through Recycling

3.4.1 Waste Management and Reduction

Taiwan Headquarters

Emphasize the recycling and sorting of waste by posting classification guidelines within the company and placing multiple recycling bins. This makes it easier and more convenient for employees to identify how to sort waste for recycling, while ensuring that employees carry out the sorting correctly.

Shandong Milim

Milim's solid waste primarily consists of waste porcelain and filter sludge, all of which are recycled by external vendors as raw materials for secondary use. Other waste is also entrusted to qualified external vendors for recycling and secondary use. However, waste gypsum has not yet been assigned to a recycling unit that complies with government regulations and is currently stored on-site. All waste disposal methods are handled by qualified external vendors or follow internal storage procedures, and are conducted in accordance with ISO 14001 Environmental Management System requirements, as well as the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste. This ensures alignment with both internal and external standards, safeguarding against any harm to society and the environment

Unit: Metric tons; %

Waste Categories	Waste Types	Treatment Methods	2022		2023		2024	
			Treatment Volume	%	Treatment Volume	%	Treatment Volume	%
General industrial waste	Employee domestic waste	Incineration	3.88	100%	4.05	100%	3.58	100%
Sub-total			3.88	100%	4.05	100%	3.58	100%



Total Waste Volume Statistics

Waste Categories	2022	2023	2024
General industrial waste (ton)	3,829.00	3,490.02	4018.32
Hazardous industrial waste (ton)	0.50	0.52	0.577
General waste generated from business activities (m³)	1,763.09	1,514.70	2,494.70

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Unit: Metric tons; %

Waste Categories	Waste Types	Treatment Methods	2022		2023		2024	
			Treatment Volume	%	Treatment Volume	%	Treatment Volume	%
General industrial waste	Waste gypsum	Recycle	-	- %	-	- %	-	0.0%
	Waste plastic bags	Recycle	9	0.2%	11.12	0.3%	11.82	0.29%
	Waste cardboard	Recycle	102	2.7%	118.04	3.4%	110.20	2.74%
	Waste silicon carbide	Recycle	5	0.1%	-	-%	10.30	0.26%
	Waste mullite	Recycle	13	0.3%	8.16	0.2%	28.84	0.72%
	Waste porcelain	Reuse	1,300	34.0%	652.70	18.7%	657.48	16.36%
	Filter mud	Recycle	2,400	62.7%	2,700.19	77.4%	3199.68	79.63%
General waste generated from business activities (m ³)		Landfilling & Incineration	1,763.09	- %	1,514.70	- %	2,494.70	- %
Hazardous industrial waste	Waste mineral oil	Recycle	0.50	100.0%	0.52	98.7%	0.577	100.0%
	Waste minerals, Resin packaging materials	Recycle	-	- %	0.01	1.3%	-	- %

Note: Starting from 2023, all data are collected and reported with precision up to two decimal places.

3.4.2 Recycle and Reuse - Materials Input Recycling and Reuse Statistics

In Shandong Province, the implementation measures for the "Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste" specify that "those generating solid waste should incorporate solid waste pollution control into production and operational management, adopt production processes and technologies that meet clean production requirements, reduce the types and quantities of solid waste generated, and achieve efficient use and recycling of resources." Shandong Milim actively complies with the regulatory requirements of its operational locations. This not only contributes to environmental protection, enhances the recycling rate of waste, and reduces the volume of waste to be managed but also continually promotes the company's journey toward sustainable development, striving for a more sustainable future.

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Unit: metric tons

Year	2023			2024		
Type	Recycle (Sale)	Recycling and Reuse Statistics for Reintegrated	Total	Recycle (Sale)	Recycling and Reuse Statistics for Reintegrated	Total
Filter mud	2,700.19	-	2,700.19	3,199.68	-	3,199.68
Waste silicon carbide	-	-	-	10.30	-	10.30
Waste mullite	8.16	-	8.16	28.84	-	28.84
Waste porcelain	652.70	1,481	2,133.70	657.48	1,449.4	2,106.88
Waste plastic bags	11.12	-	11.12	11.82	-	11.82
Waste cardboard	118.04	-	118.04	110.2	-	110.2
Total	3,490.02	1,481	4,971.02	4,018.64	1,449.4	5,468.04

Note: The reintegration of waste porcelain into the process is an estimated value

3.4.3 Pollution Control Expenditures

At the **Taiwan Headquarters**, which operates as an office, pollution control expenses primarily consist of waste disposal costs. Waste is classified as general industrial waste and is handled by qualified external vendors, who transport it to the Houli EfW plant for treatment. In recent years, the General Affairs Section has actively encouraged employees to use double-sided printing, reuse various resources, and support environmental protection initiatives to reduce waste. As a result, disposal costs have gradually decreased. This year, Globe Union's waste disposal expenses amount to NT\$7,459. In 2024, the total weight of waste at the Globe Union Headquarters was 3.6 tons, representing an 11.11% decrease compared to the previous year.

Unit: Thousand NTD

Type	2022	2023	2024
Waste treatment (general waste) expenses	8.2	8.1	7.4
Total environmental expenses	8.2	8.1	7.4



Material recycling rate

Unit: Metric tons; %

Type/Year	2023	2024
Recycling and Reuse Statistics for Reintegrated	1,481	1,449.4
Weight of recycled scrap materials	4,971	5,468.04
Material recycling rate	30%	27%

Note: Recycling and reuse for reintegrated (ton)/Weight of recycled scrap materials (ton)



In 2024, **Shandong Milim** saw an increase in total environmental expenditures due to the following projects: (1) Installation of separate pipelines for domestic wastewater at Milim Plant 2, with an investment of RMB 728,000; (2) Upgrading five water-bath dust removal units in the forming workshop to bag-type dust collectors, with an investment of RMB 1,380,000; (3) Maintenance, including rust removal and painting, of four desulfurization tower frames and circulation tank platforms, with an expenditure of RMB 160,000.

Unit: Thousand CNY

Type	2022	2023	2024
Air pollution control expenses	-	396	495
Water pollution control expenses	640	540	520
Waste treatment (general waste) expenses	148	159	259
Environmental system certification expenses	300	251	54
Environmental education and training expenses	-	-	-
Environmental personnel expenses	184	492	460
Environmental hardware expenses	380	2,345	2,108
Total environmental expenses	1,652	4,183	3,896

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3.4.4 Milim's Waste Management – Hazardous Waste and Solid Waste Management

Shandong Milim actively complies with environmental regulations within its operational scope, such as the "Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste," the "Measures for the Transfer of Hazardous Wastes," and the "Standard for Pollution Control on Hazardous Waste Storage," ensuring that waste management meets these standards.

Shandong Milim recognizes the importance of proper waste management in the factory and actively complies with regulatory requirements. While safeguarding the environment and society, the Company also adheres to its sustainability commitments, continuously advancing towards sustainable environmental goals.



Shandong Milim reports hazardous waste through the Weifang City Solid Waste Full Process Supervision System. The Company has established a "Hazardous Waste Warehouse" where hazardous waste is regularly managed and collected in accordance with regulations, stored securely in sealed conditions. During disposal, a transfer request is submitted in the system, and a contract is signed with a treatment vendor for processing.

At the same time, Shandong Milim understands that even waste in the final treatment process must be managed with diligence. From internal management processes to spatial arrangements, everything is handled according to requirements and regulations, striving for an exemplary management environment.

Globe Union has established storage locations such as shed for managing solid waste, ensuring that it is not exposed. These facilities provide temporary storage space for solid waste and are constructed in accordance with regulatory requirements. Additionally, on-site personnel contact vendors for the treatment of solid waste based on the company's storage conditions.

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4 Team Values

Highlights of 2024

Awarded the Silver Award for Happy Enterprise by 1111 Job Bank, committed to taking care of employees, actively giving back to society, and fulfilling corporate responsibilities.



Globe Union firmly believes that the value of the team is the driving force behind the company's continued growth. In 2024, the company redefined its corporate culture by instilling the four core values of "Act with Integrity," "Dare to Try," "Keep Improving" and "Work Together" into every team member. Through collective strength, the company aims to build a united entity that pursues excellence and continuous innovation.

Note: Unless otherwise specified, the data in this section is based on the number of employees still employed as of year-end (12/31)

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4.1 Talent Development

We regard our employees as our most valuable assets and are committed to providing each member with ample learning opportunities and room for growth and also to build comprehensive career development opportunities and create a high-quality, competitive workplace environment.

4.1.1 Employee Structure

In 2024, the total global workforce of Globe Union was 3,999 employees, with 2,360 of them based in Asia. Among them, the total number of employees at the Taiwan Headquarters and Shandong Milim reached 2,095. The age distribution of employees is primarily concentrated between 31 and 50 years old. None of the production and operational sites employed part-time staff or employees with no guaranteed hours.

Talent Attraction and Retention

Talent is a crucial asset for Globe Union. The company reduces employee turnover by shaping corporate culture, implementing a comprehensive compensation system, developing key talent, and maintaining a robust performance management mechanism.

Policy Commitments

Provide an encouraging environment for innovation, development, and inclusion, and construct a competitive talent management system to establish a solid foundation for the long-term success and sustainable development of the enterprise.



Taiwan
Headquarters

Short-Term Goals (2025)

- Utilize a competency-based talent management framework
- Optimize the competency development map
- Establish a Talent Development Committee to regularly review the status of talent development and make timely adjustments as necessary

Shandong
Milim

- Continuous development of the engineering team
- Management reserve talent cultivation and development

Medium and Long-Term Goals (2028)

- Promote core corporate values
- Hold regular Talent Development Evaluation Committee meetings
- Establish a comprehensive talent development mechanism and platform
- Enhance the development rate of key talent, focusing on training and skill improvement

Action Plan

- Utilize the foundation established in 2023 to expand applications in HR selection, recruitment, and retention, and continue to optimize
- The Human Resource Development Department is responsible for training management for new and existing employees

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2024 Actual Performance

Taiwan Headquarters

- Invested NT\$5.78 million in executing the talent development program, with 27 senior managers participating
- Invested NT\$320,000 to establish the "Competency Model,"
- conducted 3 training sessions (92 participants), and held one-on-one interviews (10 participants) in this year

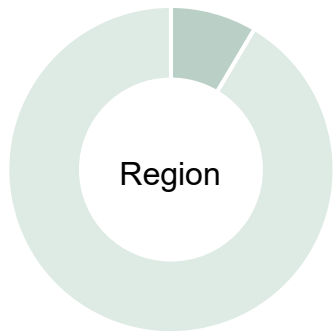
Shandong Milim

- The annual average employee turnover rate was only 1%

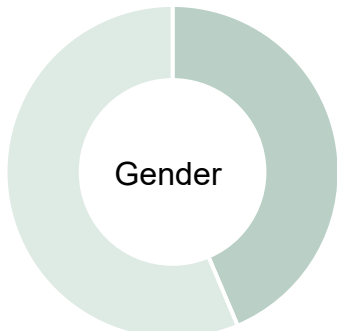
Communication Channels

- Townhall meeting
 - One-on-one interviews
 - Talent development program meeting
 - Leadership Meeting
- Company employee proposal communication/representative mechanism: Hold regular communication meetings to promptly address and improve issues

Human Resource Structure Statistics



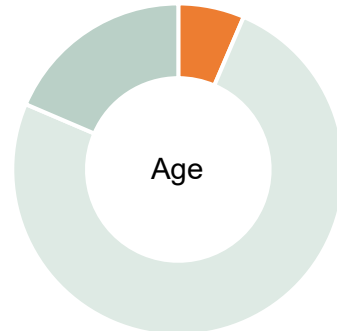
Taiwan Headquarters: 11.86%
Shandong Milim: 88.14%



Female: 42.01%
Male: 57.99%



Non-fixed contract: 72.03%
Fixed term contract: 27.97%



Under 30: 6.44%
31-50: 74.99%
Above 51: 18.57%

Unit: Person

Year		2022		2023		2024		
Gender	Age	Taiwan Headquarters	Shandong Milim	Taiwan Headquarters	Shandong Milim	Taiwan Headquarters	Shandong Milim	
Number of Full-Time Employees	Male	Under 30	2	72	5	59	6	83
		31-50	43	844	39	768	48	752
		Above 51	24	234	25	234	25	267
	Female	Under 30	15	30	16	27	17	29
		31-50	62	784	50	720	58	713
		Above 51	14	45	23	55	25	72
	Total		160	2,009	158	1,863	179	1,916

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Recruitment and Retention

Since its inception, Globe Union has maintained good and stable labor-employer relationships, which are key factors in the company's long-term achievement of performance goals. In 2024, the talent strategy focused on optimizing the accounting, finance, and management departments at the Taiwan Headquarters through internal cross-departmental rotations and external recruitment. This approach aims to meet the needs of integrated functional tasks and assess required skill sets based on demand, ensuring the company has suitable talent in various areas to support its continued growth.

Employee Recruitment

Globe Union uses diverse recruitment channels and attracts and retains talented individuals by offering comprehensive salary and benefits (for details, please refer to sections [4.2.1 Compensation Policy](#) and [4.2.2 Employee Benefits and Care](#)).

Outstanding Talent Development Program

Globe Union believes that a diverse workforce can bring more innovation and competitiveness to the company, thereby establishing a solid foundation for its continued development. Based on this belief, Globe Union emphasizes recruiting talent that aligns with the company's long-term development needs during the hiring process, according to operational strategies. The company actively recruits individuals with relevant skills and potential through various channels.

Employee Retention

The Company provides comprehensive training to help new employees quickly integrate into the company culture and understand company policies. Regular employee satisfaction surveys and communication are conducted to promptly address potential issues. When an employee submits their resignation, the HR department conducts exit interviews to understand the reasons for leaving. Based on these reasons, an analysis is performed to identify key factors affecting retention and turnover, with the goal of improving employee retention rates.

New Employee Satisfaction Survey

Globe Union incorporates the "New Employee Satisfaction Survey" into the onboarding process. The HR department first monitors the adaptation of new employees and then provides a "New Employee Interview Form" for managers to conduct one-on-one interviews, thereby enhancing employee care and support. In 2024, there were 43 new employees, and the response rate was 100%, with an overall satisfaction rating of 4.5.

Recruitment & Retention and Incentive Policies

Shandong Milim has developed an annual recruitment plan and incentive policies based on the 2024 staffing needs, with monthly recruitment plans established regularly. This year, the total recruitment plan was to hire 260 people, and 209 were actually recruited, achieving a recruitment plan completion rate of 80.3%. Additionally, to improve the retention of new employees, retention incentive policies have been established for key operational positions.



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Performance Management

Globe Union emphasizes a goal-oriented performance management system to ensure that every employee can realize their full potential in the company's development. At the beginning of each year, managers and employees discuss and set annual goals together. Through ongoing communication and feedback, work progress is closely monitored, and assistance and guidance are provided to ensure that the set goals are achieved by the end of the year. Additionally, the Company strengthens the promotion of core value behavior standards and incorporates them into the evaluation criteria, expecting employees to demonstrate actions aligned with Globe Union's values and culture.

Performance Evaluation

Globe Union conducted comprehensive evaluations to identify outstanding employees and provide appropriate incentives in this year. The evaluation rate reached 100% for both the Taiwan Headquarters and Shandong Milim. The detailed numbers of individuals assessed in the performance evaluations are as follows:

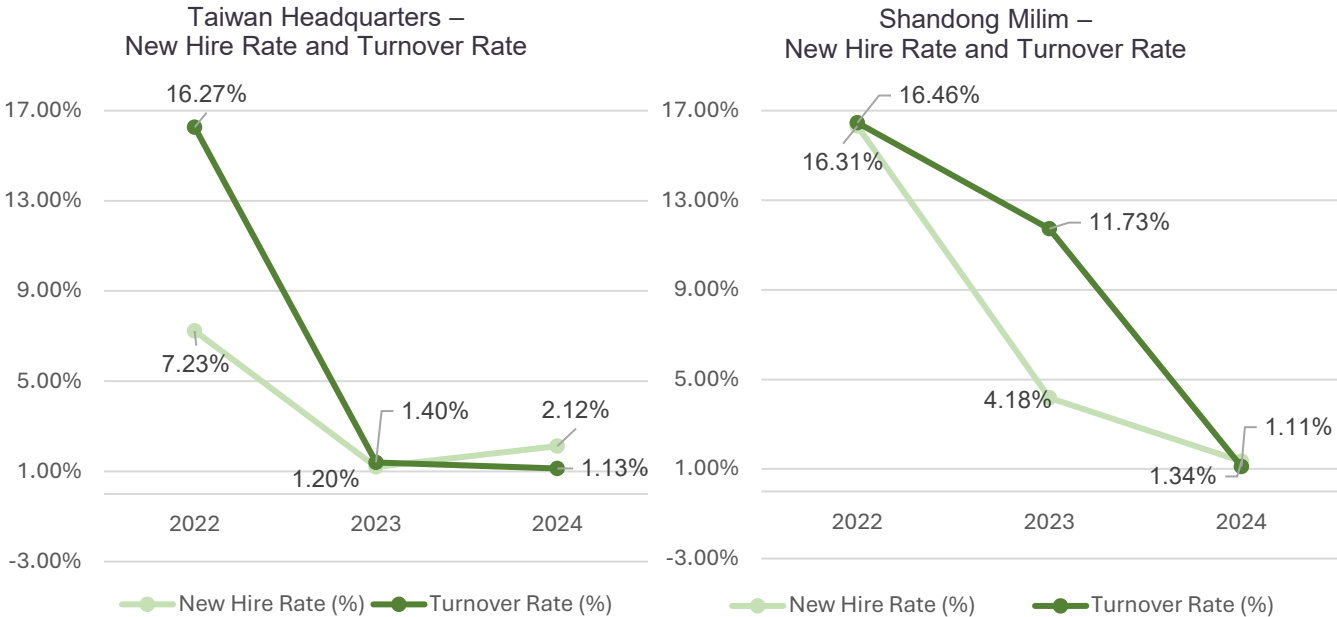
Unit: Person

Gender	Male		Female	
Employee Types	Taiwan Headquarters	Shandong Milim	Taiwan Headquarters	Shandong Milim
Manager	28	17	16	2
Non-managerial employee	44	1,085	82	812
Total	72	1,102	98	814

Employee Turnover Rate

In 2024, Globe Union continued to demonstrate flexibility and adaptability in human resource management, effectively meeting business development needs while controlling employee turnover. At the Taiwan Headquarters, adjustments to functions, tasks, responsibilities, and group business restructuring led to the hiring of 43 new employees, resulting in a new hire rate of 2.12% and a turnover rate of 1.13%. At Shandong Milim, recruitment and staffing were aligned with actual production needs, with a new hire rate of 1.34% and a turnover rate of 1.11% for the year.

Note: The method of statistical data collection for talent mobility at the Taiwan Headquarters has been adjusted for the year. Please refer to the table on the following page for detailed explanations



● New Hires Rate

Taiwan Headquarters

Unit: Person; Percentage (%)

Year	2022				2023				2024			
Age/Gender	Number of Male	New Hires Rate of Male	Number of Female	New Hires Rate of Female	Number of Male	New Hires Rate of Male	Number of Female	New Hires Rate of Female	Number of Male	New Hires Rate of Male	Number of Female	New Hires Rate of Female
Under 30	2	16.67%	5	41.67%	3	11.54%	6	23.08%	2	4.65%	8	18.60%
31-40	4	33.33%	-	-%	3	11.54%	7	26.92%	11	25.58%	11	25.58%
41-50					1	3.85%	2	7.69%	9	20.93%	2	4.65%
Above 51	1	8.33%	-	-%	1	3.85%	3	11.54%	-	0.00%	-	0.00%
Total number of new hires	12				23				43			
Total number of employees	162				158				179			
Total new hires rate (%)	7.23%				1.20% Note 3				2.12% Note 3			

Note:

1. New Hire Proportion = Number of new hires by age and gender ÷ Total number of new hires for the year
2. Total New Hire Rate = Total number of new hires for the year ÷ ((Number of employees at the beginning of the year + Number of employees at the end of the year) ÷ 2) * 100%
3. The data collection and calculation method were revised in 2023 and 2024. The Total New Hire Rate is calculated as the average of the monthly new hire rates for the year

Shandong Milim

Unit: Person; Percentage (%)

Year	2022				2023				2024			
Age/Gender	Number of Male	New Hires Rate of Male	Number of Female	New Hires Rate of Female	Number of Male	New Hires Rate of Male	Number of Female	New Hires Rate of Female	Number of Male	New Hires Rate of Male	Number of Female	New Hires Rate of Female
Under 30	70	21.34%	16	4.88%	10	12.35%	2	2.47%	72	23.68%	17	5.59%
31-50	139	42.38%	85	25.92%	18	22.22%	28	34.57%	113	37.17%	62	20.39%
Above 51	13	3.96%	5	1.52%	16	19.75%	7	8.64%	17	5.59%	23	7.57%
Total number of new hires	328				81				304			
Total number of employees	2,009				1,863				1,916			
Total new hires rate (%)	16.31%				4.18%				1.34% Note 3			

Note:

1. New Hire Proportion = Number of new hires by age and gender ÷ Total number of new hires for the year
2. Total New Hire Rate = Total number of new hires for the year ÷ ((Number of employees at the beginning of the year + Number of employees at the end of the year) ÷ 2) * 100%
3. The data collection and calculation method were revised in 2024. The Total New Hire Rate is calculated as the average of the monthly new hire rates for the year

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Turnover Rate

Taiwan Headquarters

Unit: Person; Percentage (%)

Year	2022				2023				2024			
Age/Gender	Number of Male	Turnover Rate of Male	Number of Female	Turnover Rate of Female	Number of Male	Turnover Rate of Male	Number of Female	Turnover Rate of Female	Number of Male	Turnover Rate of Male	Number of Female	Turnover Rate of Female
Under 30	4	14.81%	4	14.81%	-	-%	4	15.38%	1	4.35%	4	17.39%
31-40	8	29.63%	6	22.22%	1	3.85%	5	19.23%	3	13.04%	4	17.39%
41-50					2	7.69%	4	15.38%	6	26.09%	2	8.70%
Above 51	3	11.11%	2	7.41%	7	26.92%	3	11.54%	3	13.04%	0	0.00%
Total number of employees who resigned	27				26				23			
Total number of employees	162				158				179			
Total turnover rate (%)	16.27%				1.40% Note 3				1.13% Note 3			

Note:

1. Resignation Proportion = Number of resignations by age and gender ÷ Total number of resignations for the year
2. Total Turnover Rate = Total number of resignations for the year ÷ (Number of employees at the beginning of the year + Number of employees at the end of the year) ÷ 2) * 100%
3. The data collection and calculation method were revised in 2023 and 2024. The Total Turnover Rate is calculated as the average of the monthly turnover rates for the year

Shandong Milim

Unit: Person; Percentage (%)

Year	2022				2023				2024			
Age/Gender	Number of Male	Turnover Rate of Male	Number of Female	Turnover Rate of Female	Number of Male	Turnover Rate of Male	Number of Female	Turnover Rate of Female	Number of Male	Turnover Rate of Male	Number of Female	Turnover Rate of Female
Under 30	64	19.34%	15	4.53%	26	11.45%	6	2.64%	42	16.73%	12	4.78%
31-50	132	39.88%	83	25.08%	73	32.16%	76	33.48%	82	32.67%	53	21.12%
Above 51	22	6.65%	15	4.53%	34	14.98%	12	5.29%	37	14.74%	25	9.96%
Total number of employees who resigned	331				227				251			
Total number of employees	2,009				1,863				1,916			
Total turnover rate (%)	16.46%				11.73%				1.11% Note 3			

Note:

1. Resignation Proportion = Number of resignations by age and gender ÷ Total number of resignations for the year
2. Total Turnover Rate = Total number of resignations for the year ÷ (Number of employees at the beginning of the year + Number of employees at the end of the year) ÷ 2) * 100%
3. The data collection and calculation method were revised in 2024. The Total Turnover Rate is calculated as the average of the monthly turnover rates for the year

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4.1.2 Knowledge and Skill Enhancement

Globe Union firmly believes that "corporate growth is driven by constant innovation and developing the value of talent." Adhering to this core business philosophy, the company offers well-structured training programs for employees, providing a learning and development environment to encourage continuous learning and leveraging individual strengths, thus aligning employee growth with corporate development goals. In 2024, the Taiwan Headquarters conducted a total of 54 training sessions, with 695 participants and a total training budget of NT\$5,780,000, achieving an overall satisfaction rating of 4.4. Shandong Milim conducted 1,356 training sessions, with a total of 21,691 participants.

2024 Talent Training Statistics

Training Executed by
Taiwan Headquarters
and Shandong Milim This Year

Excellent talent is the key to Globe Union's competitive advantage. Therefore, Globe Union provides various training courses and development programs to help employees grow alongside the company. Globe Union has planned education and training based on job roles and levels. This year, the Taiwan Headquarters conducted a total of 1,502 hours of training courses, with an average training time of about 8.39 hours per person. Among them, the average training time for each male employee was approximately 8.39 hours, while for each female employee, it was about 8.40 hours.

In Shandong Milim, a total of 81,150 hours of training courses were held, with an average training time of about 42.35 hours per person. Among them, the average training time for each male employee was approximately 42.65 hours, while for each female employee, it was about 41.95 hours.

Unit: Hour; Participant

	Taiwan Headquarters			Shandong Milim		
Course Categories	Course Hours	Training Hours	Number of Training Participants	Course Hours	Training Hours	Number of Training Participants
HR Management	17	691.5	333	416	556.4	624
Occupational Safety Training	5	69	55	181	53,990	18,842
Internal Audit	3	18	3	2	4	44
Quality Management	3	36	3	10	13.5	282
R&D Technology	9	132	29	470	610.7	462
Finance and Accounting Management	3	30	3	4	6.5	75
Information Management	0	0	0	13	13	48
Sales Management	2	96	24	13	25	78
Pre-employment Training	0	0	0	155	24,025	254
Information Security	3	24.5	83	11	11	84
Intellectual Property Management	8	118	121	3	3	7
Human Rights Training	0	0	0	25	12.5	254
Integrity Training	1	287	41	53	1,880	637

Note: For the Taiwan headquarters, pre-employment training covers a wide range of courses. The actual training hours are accounted for under other course categories; therefore, the reported training hours for this category are zero.

Education and Training

Establishment of the Competency Model

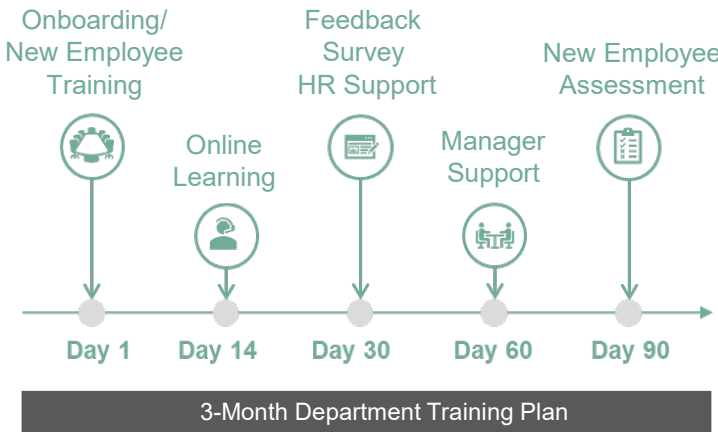
Continuously optimize the "Competency Model" as the basis for talent development and training planning, constructing a learning blueprint to serve as a career development guide for employees at Globe Union.

Leadership Development for Managers

To enhance the management skills of mid-level and frontline managers, Globe Union has arranged training not only in business management but also in human resource management, such as communication skills and influence, to strengthen the relationship between supervisors and employees. This year, the training participation rate reached 98%.

New Employee Onboarding Plan

In 2024, Globe Union continued to provide comprehensive education and training for new employees. All completed training materials were uploaded to the Life@GU learning platform, allowing new employees to access online learning anytime, effectively shortening their learning curve.



Shandong Milim's Talent Development and Management Reserve Policy

Tailored training plans have been developed for different trainee groups. In 2024, the completion rate for centralized training of new employees and training for employees transitioning to new roles reached 100%. Additionally, each division conducts monthly On-the-Job Training (OJT) and focuses on training for key positions. After the completion of training, assessments and evaluation mechanisms are conducted, along with effectiveness surveys. The pass rate for training exams exceeded 90%, and the satisfaction ratings for trainers and courses were all above 90 points.



Learning Revolution

Globe Union is committed to establishing a comprehensive career development system by providing global employees with both internal and external training, as well as blended learning that combines online and offline methods. The company has established an online course platform internally to integrate various resources, allowing learning to be unrestricted by time and space. This platform also effectively preserves knowledge and facilitates knowledge sharing. By systematically integrating and analyzing training resources, Globe Union enhances the speed and effectiveness of training and cultivates qualified employees who meet the needs of various positions.

Nurturing Talent, Fostering Success

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4.2 Foundation for Progress

Globe Union views its employees as valuable assets. Through various human resource management practices, Globe Union not only reviews labor wages, benefits, and gender-related regulations annually, but also regularly surveys industry market conditions to adjust employee compensation and benefit standards. At the same time, the company combines these efforts with a comprehensive evaluation system to reward outstanding performance, aiming for mutual growth between employees and the company.

4.2.2 Employee Benefits and Care

In addition to statutory benefits, Globe Union actively collaborates with the Employee Welfare Committee to design and promote a variety of additional welfare programs, including travel, insurance, health check-ups, employee clubs, learning opportunities, and volunteer leave.

Taiwan Headquarters

4.2.1 Remuneration Policy

Globe Union offers a comprehensive compensation system, planning regular salary review processes, and providing employees with salaries that are above industry standards. In addition, there are bonus and profit-sharing systems in place to ensure the retention of talent. In addition, Globe Union’s annual internal “performance appraisal” is weighted 80% on work results and 20% on core values defined by clear behavioral indicators. This objective evaluation mechanism provides employees across regions with fair development opportunities. In 2024, 100% of Globe Union’s employees, regardless of gender, were subject to performance appraisals. For salary information of full-time employees in non-managerial positions, please refer to the [ESG digital platform](#).

	Item	Description
Standard Benefits	Life insurance	Provided by the company to managers and expatriates, reflecting Globe Union’s commitment to safeguarding key talent
	Medical insurance	The Welfare Committee extends additional coverage for all employees, including medical, accident, and cancer insurance, strengthening workplace health protection and ensuring equal rights to health.
	Disability insurance	
	Travel Insurance	The Company provides accident and illness medical insurance for employees on business trips
	Parental leave	In 2024, two female employees applied for maternity and parental leave, with a 100% return-to-work rate. In addition, two male employees applied for paternity and prenatal care leave. These measures reflect the company’s commitment to gender equality and fostering a family-friendly culture
	Pension scheme	The company has fully adopted the new pension scheme. The company contributes 6% of employees’ salaries to their individual pension accounts, covering both new employees and those who transitioned from the old system. Contributions under the old system have been fully funded with a surplus, ensuring secure retirement benefits for all employees
	Employee stock ownership	The Company provides stock options to senior managers and key talent, strengthening talent retention and profit-sharing mechanisms to support sustainable corporate growth
Practical Benefits	Gymnasium	A dedicated fitness room is available for employees to exercise conveniently, promoting both health and work efficiency
	Meals	Provide employee meals by engaging external vendors to design healthy meal options, allowing employees to avoid the hassle of meal planning while ensuring they can eat with peace of mind and maintain good health
	Employee clubs	A variety of clubs—such as yoga, badminton, and board games—are available, helping employees connect across departments and find joy and fulfillment through shared interests
	Nursing room	A clean, private, and comfortable nursing space is provided to support working mothers during the breastfeeding period, enabling them to balance childcare and work responsibilities
	Parking	Free parking is provided for motorcycles, and car parking is subsidized at 75%

Taiwan Headquarters

	Item	Description
Other Benefits	Employee travel subsidy	The company provides financial subsidies to encourage employees to participate in travel activities, allowing them to relax, recharge, and enjoy greater freedom in planning life outside of work
	Volunteer leave	Globe Union partners may take paid leave to participate in company-organized public welfare or volunteer activities. Volunteer leave is not deducted from annual leave or other types of leave, enabling employees to engage in social contribution without affecting their primary work responsibilities
	Wellness leave	Employees who participate in fitness or health-promotion activities and demonstrate improved health are granted paid wellness leave, providing time to rest and recharge
	Health check-ups (Biennial)	Biennial health check-ups are provided to protect employees' health rights and detect potential health issues at an early stage
	Birthday celebration/Afternoon tea	Monthly events combine birthday celebrations with lectures, public affairs awareness sessions, and holiday activities, giving employees opportunities to relax and engage with colleagues
	Wellness seminars	Workshops on topics such as stress management, mindfulness meditation, and emotional regulation are offered to help employees care for both their mental and physical well-being
	Employee day	An annual internal event designed to enhance employee interaction and foster teamwork
	Family day	Employees are encouraged to bring family members to participate, helping families better understand the work environment while strengthening the connection between home and workplace

Shandong Milim

	Item	Description
Standard Benefits	Social insurance (5 insurances and 1 fund)	In accordance with social insurance requirements, contributions are made for employees' pension insurance, medical insurance, work injury insurance, maternity insurance, and unemployment insurance
Practical Benefits	Meals	Provide employee meals by engaging external vendors to design healthy meal options, allowing employees to avoid the hassle of meal planning while ensuring they can eat with peace of mind and maintain good health
	Parking	Free parking is provided for motorcycles, and car parking is subsidized at 75%
Other Benefits	Birthday gift	Provide birthday gifts for employees
	Welfare goods for persons with disabilities	The company distributed welfare goods to employees with disabilities on the International Day of Persons with Disabilities

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Parental Leave Without Pay

At the Taiwan Headquarters, Globe Union implements parental leave in accordance with the Labor Standards Act and the Gender Equality in Employment Act, enabling employees to pursue their careers while balancing family responsibilities. In 2024, a total of two employees applied for parental leave, with both the reinstatement rate and retention rate reaching 100%. (Although Milim does not provide parental leave, it complies with requirements for maternity leave and breastfeeding leave. In addition, women during pregnancy or breastfeeding are protected from dismissal, and even if a labor contract expires during this period, it is automatically extended.)

Year	2022			2023			2024		
Gender/Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Actual Number of Applications for Parental Leave Without Pay for the Year (A)	1	1	2	-	2	2	-	1	1
Number of Employees Required to Return to Work After Parental Leave Without Pay for the Year (B)	1	1	2	-	1	1	-	2	2
Actual Number of Employees Who Returned to Work After Parental Leave Without Pay for the Year (C)	1	1	2	-	1	1	-	2	2
Actual Number of Employees Who Returned to Work After Parental Leave Without Pay in the Previous Year (D)	1	1	2	2	2	4	-	1	1
Number of Employees Who Returned to Work After Parental Leave Without Pay and Continued Working for One Year in the Previous Year (E)	-	-	-	2	1	3	-	1	1
Parental Leave Without Pay Return-to-Work Rate for the Year (%) (C/B)	100%	100%	100%	-%	100.00%	100.00%	-%	100.00%	100.00%
Parental Leave Without Pay Retention Rate for the Year (%) (E/D)	-%	-%	-%	100%	50.00%	75.00%	-%	100.00%	100.00%

Note:

- Number of employees required to return to work = Number of employees expected to return to work after parental leave without pay in the year
- Annual retention number = Number of employees who returned to work in the previous year and were still employed as of December 31 of the current year

Pension Scheme

Globe Union Corp has established appropriate retirement plans for each operational site. In Taiwan, according to the "Labor Pension Act," the employee pension contribution plan stipulates that 6% of employees' monthly salaries are allocated to individual retirement accounts managed by the Bureau of Labor Insurance. For employees at foreign subsidiaries, retirement plans and pension contributions are managed according to the relevant regulations of the local subsidiaries, all of which fall under defined contribution plans.

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Employee Activities



Family Day

To support the physical and mental wellness of our employees, Globe Union provides various resources and organizes a series of employee activities to enhance the quality of their benefits and help them achieve a work-life balance. The Company encourages employees to form clubs freely, such as badminton, yoga, basketball, and board games clubs, and hosts related events during festive periods. For instance, the Taiwan Headquarters organized a Dragon Boat Festival riddle contest and a Christmas gift exchange, and a Thanksgiving dinner in 2024. Additionally, Globe Union values the support for employees' families. In 2024, the company organized an Employee Day to strengthen team cohesion and a Family Day event to encourage employees and their families to participate and celebrate together. That same year, Shandong Milim organized a company-wide travel event to ensure that every employee could enjoy a happy Globe Union life and become a satisfied Globe Union member.



Christmas Gift Exchange Activity



Dragon Boat Festival Riddle Guessing Activity



Mid-Autumn Festival Activities



Employee Trip

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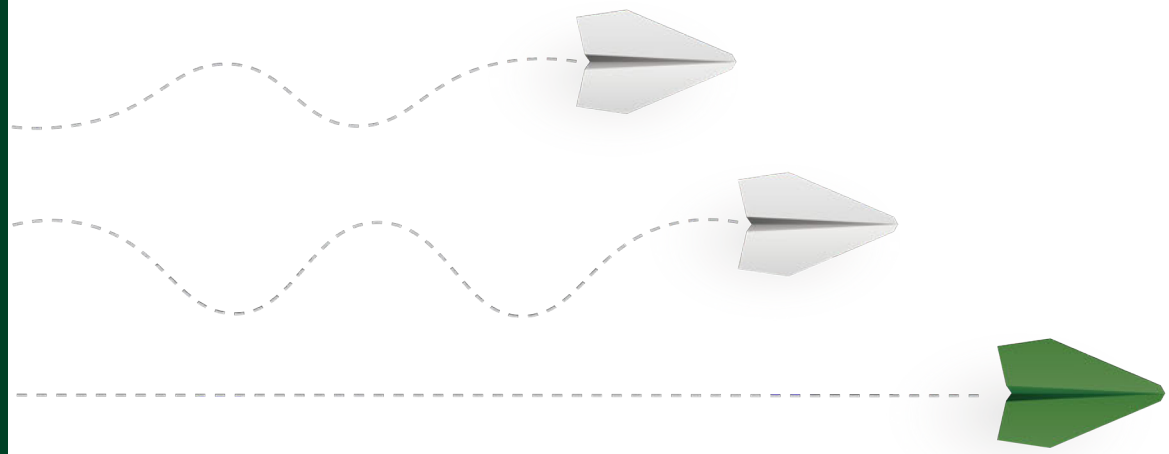
4.3 Open and Diverse

Our team is one of our most valuable assets. We are dedicated to creating an open and inclusive work environment that fosters innovative thinking and the exchange of diverse perspectives. Through teamwork and mutual trust, we aim to transcend individual interests, pursue common goals, and achieve shared success.

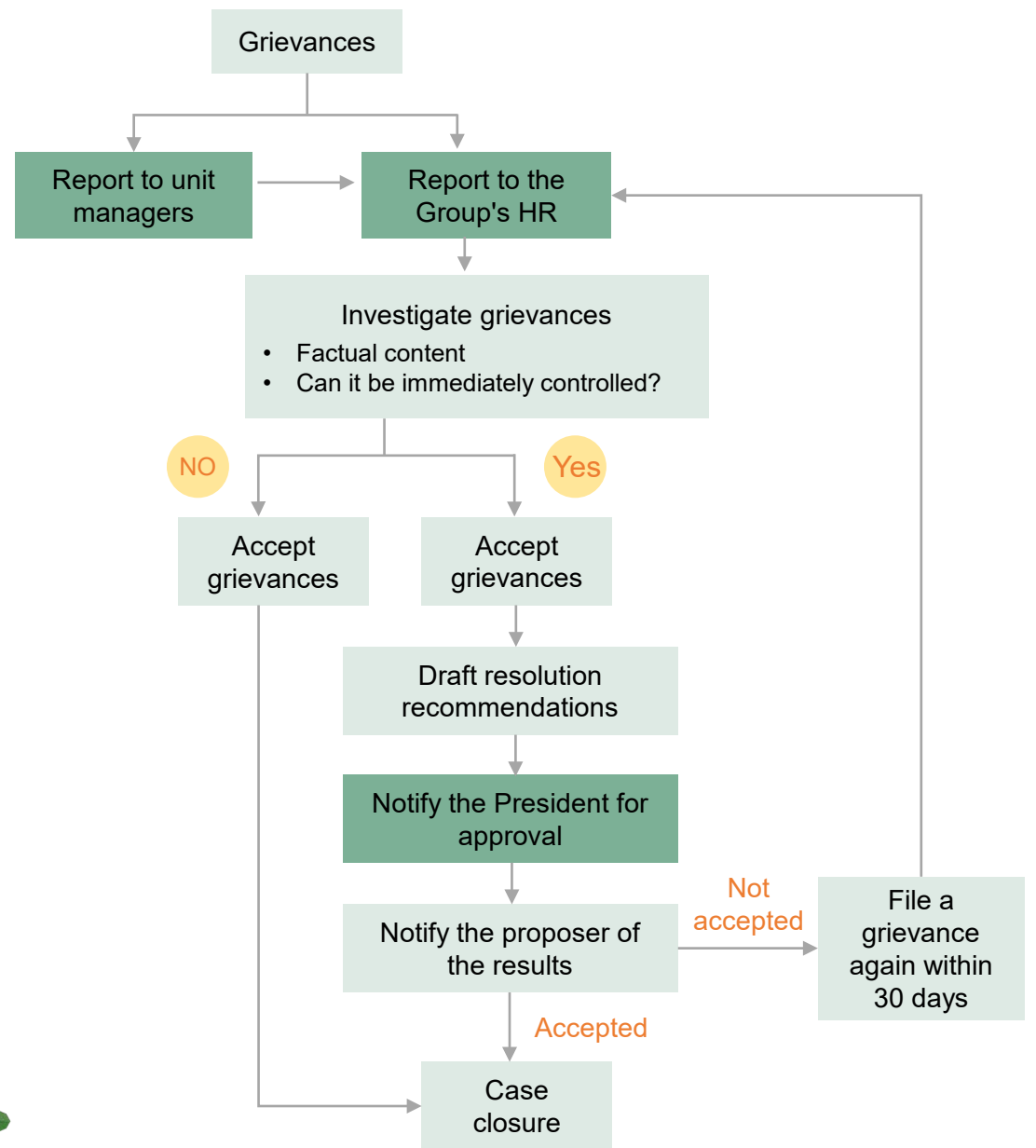
4.3.1 Creating a Fair/Transparent/Friendly Workplace

Globe Union actively builds positive employee relations by establishing various open communication channels. Employees can share any opinions through diverse channels to achieve thorough communication and effective problem-solving.

In 2024, Shandong Milim recorded a total of 4,363 improvement and rationalization proposals, including 16 rationalization projects, 4,072 general improvement proposals, 216 innovative improvement proposals, and 59 outstanding proposals. The outstanding proposals primarily involved small tool inventions, equipment upgrades to enhance work efficiency, and work process improvements to reduce labor intensity.



Grievance Mechanism of Globe Union Corp



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● Important Communication Channels and Grievance Channels

1. Labor-Management Meetings:

Hold regularly as required by law to conduct labor-management negotiations and discuss labor issues. Labor-management meetings are composed of representatives from both labor and management. Labor representatives are elected directly by all employees and serve a four-year term, with the possibility of re-election. Labor-management meetings are held every three months. All employees can submit suggestions to the company through these labor and management representatives. Through quarterly meetings, labor representatives are informed of recent important operational updates, workforce conditions, and labor-related communication issues, which helps establish harmonious labor-management relations and promotes labor-management cooperation.

2. “I Have Something to Say” Care Mailbox:

Employees who encounter sexual harassment or face issues related to work or life can seek assistance from the Human Resources department or the Care Mailbox.

✉ : gu.careyou@globeunion.com

3. Global Employee Reporting Mailbox:

To uphold employee rights, the Company has established a confidential mechanism for reporting grievances or incidents, ensuring the freedom and confidentiality of employee complaints.

✉ : whistle@globeunion.com

3. Chairman & CEO Meetings:

Held every 2 to 3 months, where the Chairman and CEO discuss the current progress of company operations with employees. Prior to the meeting, employees are invited to submit questions or suggestions anonymously via a web link. After consolidating the questions, a Q&A session is scheduled during the meeting to address employees' inquiries.

4.3.2 Human Rights Management

Since its establishment, Globe Union has been committed to promoting and protecting the inherent basic rights of employees, supporting international labor-related human rights standards. The company has implemented the "Code of Conduct of Globe Union" and "Human Rights Policy of Globe Union" (for detailed information, please refer to the [official website](#)), requiring all employees to adhere to these standards in their daily work and business operations. Additionally, suppliers and partners are required to ensure that their operational activities do not infringe on basic human rights (for detailed information, please refer to section [2.3 Responsible Procurement](#)). To fully reflect its responsibility to respect and protect human rights, Globe Union has conducted physical human rights education training, totaling 195.6 hours in 2024 (for detailed information, please refer to section [4.1.2 Knowledge and Skills Enhancement](#)), with no significant grievance incidents reported.

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“

Be committed to human rights, equality, and inclusion. We oppose discrimination and strive for a safe, respectful environment. Globally, we promote dignity and well-being.”

”

2024 Human Rights Focus and Actions

Item	Description	Stakeholders	[Taiwan Headquarters]		[Shandong Milim]	
			Objectives/Mitigation Measures	Achievement Status	Objectives/Mitigation Measures	Achievement Status
Anti-discrimination	- Non-discriminatory recruitment advertising - No discrimination disputes	Job seeker	No discrimination incidents in recruitment announcements and advertisements: 0 cases	100% Achieved	Full implementation of anti-discrimination: Employment, training, and promotion of employees are conducted without discrimination based on ethnicity, race, gender, age, religion, beliefs, or any other characteristic	100% Achieved
Sexual harassment	No sexual harassment complaint cases	Employee, Job seeker	Sexual harassment complaint: 0 cases	100% Achieved	Sexual harassment complaint: 0 cases	100% Achieved
Child labor and young workers	- Prohibition of child labor - Workers under the age of 18 are not allowed to engage in hazardous work	Employee	1. Percentage of child labor (under 15 years old): 0% 2. Percentage of young workers (under 18 years old) in hazardous positions: 0%	100% Achieved	1. Percentage of child labor (under 15 years old): 0% 2. Percentage of young workers (under 18 years old) in hazardous positions: 0%	100% Achieved
Female employee protection policy	- Pregnant women who are more than 7 months pregnant are not allowed to engage in hazardous work - Female employees are entitled to 1 day of menstrual leave per month and 3 days per year, which should not affect their salary	Employee	1. Pregnant women who are more than 7 months pregnant are not allowed to engage in hazardous work: 0 cases 2. No incidents of menstrual leave (1 day per month/3 days per year) affecting salary: 0 cases	100% Achieved	1. Female employees are not terminated for any reason during the three periods (pregnancy, maternity leave, and breastfeeding period) 2. Equal employment rights for both men and women, with equal pay for equal work	100% Achieved
Safe and healthy working environment	Regularly conduct occupational safety and health training courses	Employee	1. At least 2 occupational safety and health training courses are conducted annually	100% Achieved	1. Provide occupational safety and health training for all new employees 2. Regularly conduct fire drills	100% Achieved

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Prevention and Welfare as Priorities

5.1 Comprehensive Environment

5.1.1 Occupational Safety and Health Management

In 2024, Globe Union continued to hold the Badge of Accredited Healthy Workplace. Shandong Milim also adheres to the ISO 45001 Occupational Health and Safety Management System, regulating the management and operation of various safety aspects. In addition to preventing ergonomic and overload hazards, as well as chemical exposure risks, Globe Union conducts ongoing follow-ups and health education for employees with abnormal health check results. As per occupational safety and health regulations, special care and guidance are provided to female employees' maternal health by specialist doctors and nurses. The company also continuously organizes consultations and seminars on employee physical and mental health, aiming to prevent occupational accidents and create a safe working environment, and striving to build a more friendly and comprehensive occupational safety and health management model. There were no major occupational safety incidents or cases of occupational diseases in 2024, reflecting the effectiveness of Globe Union's efforts and measures in workplace safety management.



Occupational Safety Organization Structure

Both the Taiwan Headquarters and Shandong Milim have established Occupational Safety and Health Management Committees, which convene quarterly meetings to coordinate matters related to occupational safety and to follow up on the implementation of action items discussed.

	Taiwan Headquarters	Shandong Milim
Member	Chairperson and 1 Vice Chairperson; a total of 6 members (4 labor representatives)	Composed of senior management and representatives from various departments, with a total of 16 members, of which 15 are labor representatives, accounting for 93.75% of the committee
Frequency	Hold discussion meetings once per quarter	Hold discussion meetings once per quarter
Responsibility	Responsible for implementing and enforcing occupational health management and occupational disease prevention work, integrating these into the company's daily operational policies. Additionally, set occupational safety goals and formulate plans, and ensure their execution through regular monitoring programs. Address inter-departmental coordination to effectively implement the employee health and safety management system	

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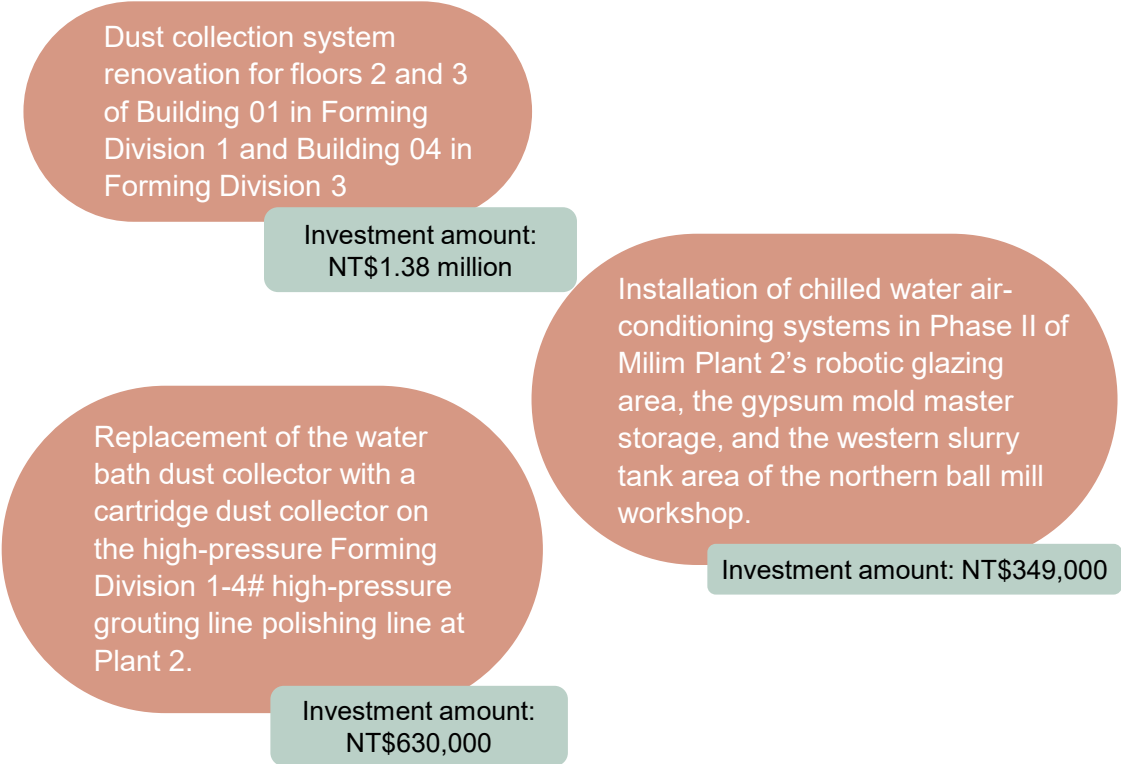
Occupational Accident Statistics

During the reporting period, neither the Taiwan Headquarters nor Shandong Milim experienced any major occupational safety incidents, indicating that Globe Union's efforts and measures in employee workplace safety management have been quite effective. In 2024, Shandong Milim reported 2 confirmed cases of occupational diseases. The company has processed these cases as required, including job reassignment, injury assessment, treatment, and compensation. There were no work-related injuries reported at Globe Union’s Taiwan Headquarters. The statistics for work-related injuries at Shandong Milim over the past three years are summarized in the table below:

Operating Sites	Taiwan Headquarters			Shandong Milim		
Safety Indicators/Year	2022	2023	2024	2022	2023	2024
Occupational Injury Rate (IR)	-	-	-	0.30	0.15	0.05
Occupational Disease Rate (ODR)	-	-	-	0.08	0.15	0.09
Lost Time Rate (LDR)	-	-	-	21.12	5.15	3.03
Absenteeism Rate (AR)	0.41%	0.59%	0.62%	0.68%	0.34%	0.13%
Number of Fatalities	-	-	-	-	-	-

- Note:
- Data above excludes work-related injuries caused by commuting
 - Total Worked Hours = Actual working hours experienced by labor in the year (including overtime, excluding Globe Union)
 - Injury Rate (IR) = (Total number of disabling injuries / Total worked hours) * 200,000
 - Occupational Disease Rate (ODR) = (Total number of occupational diseases / Total worked hours) * 200,000
 - Lost Time Rate (LDR) = (Total number of lost workdays / Total worked hours) * 200,000
 - Absenteeism Rate (AR) = (Number of absence days (sick leave + non-commuting work injury leave) / Total annual working days for all employees) * 100%
 - There have been no major occupational safety incidents in the company in the past three years.

Optimization of Occupational Safety Equipment and Environment



	Item	Background Information	Standard	Protective Measures
✓	Silica dust	0.4-0.8 mg/m ³	1mg/m ³	Wear a dust mask
✓	Noise	73.5-83.7dB (A)	85dB (A)	Wear earplugs and a headset
✓	High temperature	24.1-26.9 °C	32°C	Protective cooling and heat prevention items

Note: Occupational diseases refer to illnesses caused to workers of enterprises, institutions, or individual economic organizations due to exposure to dust, reactive substances, or other harmful factors during their occupational activities.

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Occupational Safety Supervision Audit

In 2024, Milim G&G Ceramics Co., Ltd. promoted and enhanced 12 key elements in accordance with the "Standards for Safety Production Standardization Grading of Industrial and Trade Enterprises (2023 Edition)," including: safety objectives, organizational structure, safety investment, laws and regulations compliance, education and training, hazard identification and inspection, production equipment and facilities, operational safety, hazard source identification, accident investigation and handling, emergency response and continuous improvement, as well as performance evaluation and continuous improvement. At the same time, Shandong Milim continued to receive recertification for the ISO 45001 Occupational Health and Safety Management System from the Quality Assurance Center of China Association for Quality.



Occupational Health and Safety Management Certification ▶

5.1.2 Employee Communication on Occupational Health and Safety

Globe Union places great importance on occupational health and safety issues. Although the work environment does not involve production activities or hazardous substances, quarterly occupational safety physical meetings are held regularly. The safety committee is composed of labor representatives from labor-management meetings, who engage in thorough and effective communication on occupational health and safety issues of concern to labors.



Occupational Safety and Health Meetings - Taiwan Headquarters

- Members: 1 Chairperson and 1 Vice Chairperson; a total of 6 members (4 labor representatives)
- Meeting frequency: Once/quarter (4 meetings held in 2024)
- Meeting content: Propose suggestions for safety and health policies, and review, coordinate, and provide recommendations on safety and health-related matters

Occupational Safety and Health Meetings - Shandong Milim

- Attendees: A total of 16 members, including 1 management representative and 15 labor representatives
- Meeting frequency: Once/quarter (4 meetings held in 2024)
- Meeting content: Discussion and resolution of occupational health and safety matters. Through routine management and coordination by the Safety and Health Management Committee, the safety incident rate in 2024 was reduced by 0.1% compared to 2023; the rate for 2024 was 0.05.

Education and Training

To actively enhance employees' awareness of occupational health and safety, Globe Union regularly conducts occupational health and safety training activities. This includes a variety of physical courses and training materials designed to provide in-depth knowledge of occupational health and safety. The goal is to ensure that each employee understands potential safety risks in the workplace and is equipped with the appropriate measures to protect their own health and safety.

	Training Courses	Description	Participants	Implementation Result
Taiwan Headquarters	Internal fire safety training	Enhance employees' fire response capabilities, including understanding the causes and spread of fires, how to use fire-fighting equipment, and evacuation and escape techniques	All employees	Twice/year; session/1.5 hours
	Internal AED training	Enhance employees' awareness of first aid education and emergency response capabilities, including fundamental first aid concepts, CPR, and AED operation techniques and procedures	All employees	Twice/year; session/1 hour
	First aid personnel safety and health education certification training	Training covers how to perform first aid in emergency situations, including basic first aid knowledge, CPR, wound care, fracture immobilization, and related procedures	Emergency medical personnel	Once/two years; session/3 hours
	Radiation safety training seminar	Understand the "Latest Regulations and Violation Case Explanations Related to Ionizing Radiation," "New Trends in Radiation Protection," "Radiation Dose and Biological Effects," "Analysis and Handling of Radiation Accidents," and "Radiation Protection in Nuclear Medicine and Radiotherapy" to prevent accidents	Personnel qualified with radiation safety certification	Once/two years; session/3 hours

5.2 Shared Health

5.2.1 Employee Health Checkups

Taiwan Headquarters operates as an office-type environment without production activities or hazardous substances. Although there are no potential occupational hazard factors, the Headquarters provides health checkups for all employees every two years to monitor their health status. In addition to routine checkups, on-site health services are arranged with medical professionals and physical therapists (4 physician visits/year and 48 nursing visits/ year) for health tier management, personalized health consultation, and guidance. Employees with moderate to high health risks receive ongoing care and follow-up.



Shandong Milim Employee Health Checkup Overview

Shandong Milim conducts annual occupational health checkups for positions exposed to occupational disease hazard factors in accordance with regulatory requirements. Based on the results, necessary adjustments are made to job positions. Employees who require re-examinations are scheduled accordingly. If any suspected occupational diseases are identified, the company assists employees in obtaining an diagnosis at a hospital. Once an occupational disease is confirmed, the employee will be removed from the original position within 60 days, as required by law, and the case will be handled according to the work injury insurance process.

In 2024, the Safety Management Division entrusted the Weifang Haici Health Examination Center to conduct checkups for 746 employees working in positions exposed to occupational disease hazard factors, including those exposed to dust, high temperatures, and chemicals. Employees were notified of the test results, and each result was signed and confirmed by the respective employee. During the 2024 on-the-job checkups, two cases of occupational disease were confirmed.

The current status of occupational disease hazard factors is assessed every three years, with the next status assessment scheduled for November 2026.



Taiwan Headquarters Employee Health Checkup Overview

Unit: Person; NT\$

Year	2022	2023	2024
Basic health checkup items	Routine health checkup	_ Note	Routine health checkup
Number of basic health checkup	138	_ Note	155
Cost of basic health checkup	NT\$303,600	_ Note	NT\$341,000
Special health checkup items	No special hazardous workplaces		

Note: The Company conducts routine basic health checkups every two years; therefore, the examinations were conducted in 2022 and 2024.

Participants	Description	Investment Amount (RMB)
During the employment period of positions exposed to occupational disease hazard factors	In accordance with regulatory requirements, annual occupational health checkups are conducted for positions exposed to occupational disease hazard factors within the company	82,059
All employees from pre-employment and post-employment	Understand the health status of employees, exclude those unsuitable for certain tasks, or assist in adjusting their job assignments	60,280

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Occupational Disease Hazard Inspection Items:

Inspection Items	Inspection Positions
Benzene, Xylene	Mold Development Division
Benzene, Xylene, Dust, Noise	High-Pressure Mold Development Division
Dust, High Temperatures, Noise	Forming Division 1, Forming Division 2, Forming Division 3, Plant 2 High-Pressure Forming Division 1, Plant 2 High-Pressure Forming Division 2, High-Pressure Forming Division, Firing Division, Glazing Division, Assembly and Inspection Division, Mixing Division, Mold Development Division, Factory Affairs Division, and Plaster Model Division
Electromagnetic Radiation	Electrical Automation Division, Mechanical Engineering Division



▲ Shandong Milim Occupational Health Checkup Report



▲ Occupational Health Checkup Situation

5.2.2 Employee Health Promotion Activities

To create a healthy and happy workplace environment, Globe Union irregularly organizes health promotion activities. In 2024, we held 2 mental and physical health seminars, benefiting a total of 160 participants. The seminars covers topics related to musculoskeletal hazards caused by prolonged sitting, office exercises, and art therapy. We invited nurses to provide on-site guidance and explanations, helping employees gain a deeper understanding of potential health risks and offering preventive and responsive measures to ensure their safety and well-being at work.

To encourage employees to maintain good exercise habits, the Taiwan Headquarters has been promoting sports-related competitions since 2022. In addition to regular exercise, a healthy diet is equally important. Therefore, in 2024, the company organized awareness campaigns and seminars, and invited fitness instructors to lead group exercise sessions, encouraging employees to participate actively.



▲ Muscle Strength Training Seminar



▲ Art Therapy Seminar

In June 2024, Shandong Milim organized a "Safety Production Month" event at the company. The activities included promoting safety knowledge through bulletin boards and holding safety knowledge competitions. These initiatives not only enhanced the employees' safety awareness and learning atmosphere but also contributed to creating a safer and healthier work environment for the company.

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6 Evaluation and Managerial Insight

6.1 Integrity and Commitment

One of Globe Union's core values is acting with integrity. In today's highly competitive business environment, where information flows rapidly, operating with integrity has become one of the key pillars of corporate development. Globe Union firmly believes that only by upholding integrity can the company establish a solid foundation to face future challenges. Integrity is not only a commitment between the company and its customers, suppliers, and partners, but also a steadfast adherence to the company's own values.

Globe Union has established the "Ethical Corporate Management Best Practice Principles" and the "Procedures for Ethical Management and Guidelines for Conduct" as behavioral standards for employees worldwide when conducting business. These guidelines are included in the work rules and are promoted to new employees during their onboarding process to ensure that internal personnel adhere to ethical standards. Globe Union has established the "Corporate Governance Best Practice Principles." In accordance with Article 17, when the Company engages in financial or business dealings or transactions with related parties and shareholders, such activities shall be conducted under the principles of fairness and reasonableness, with written procedures established to govern related financial and business operations. Contractual matters shall clearly specify pricing terms and payment methods, while preventing non-routine transactions and the transfer of improper benefits.

Globe Union has adhered to the principle of integrity in business operations. In 2024, there were no major violations or fines related to integrity management. Additionally, no incidents of corruption, bribery, or extortion were reported among Globe Union's internal employees in 2024. The Taiwan Headquarters has one internal auditor, while the Shandong Milim subsidiary has two auditors. These internal control and Audit Units regularly review compliance with integrity and operational standards. The internal Audit Unit also has a reporting mechanism and a whistleblower system in place to handle both external and internal reports of corruption or other unethical behavior.

Grievance Reporting Mechanism and Whistleblower System:

- 1 Issue an employee handbook outlining behavioral
- 2 Establish and announce a reporting mailbox, with audits
- 3 Anonymous reports will be treated as blackmail and will not

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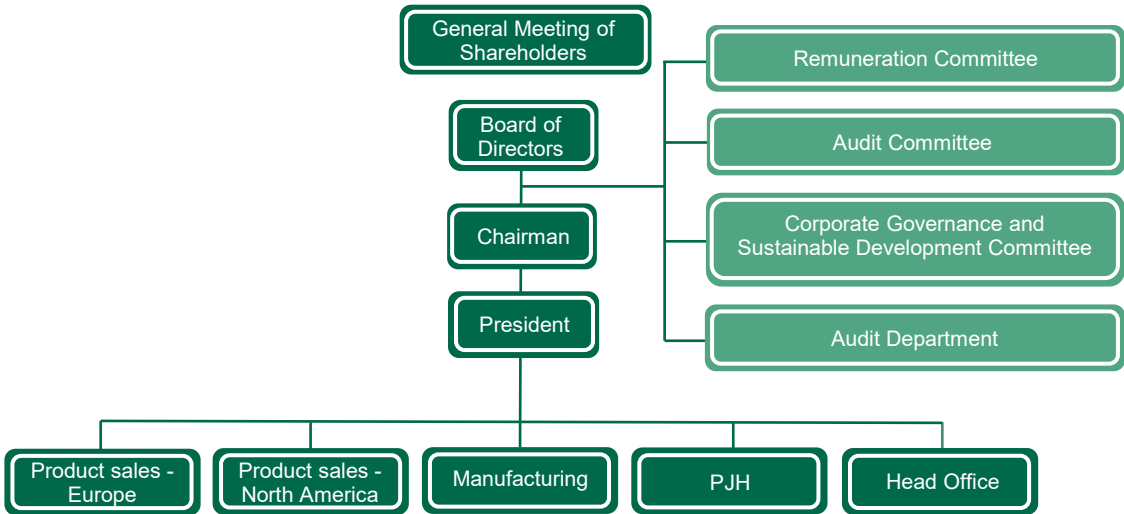
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6.1.1 Corporate Governance

Strengthen the governance system of the Board of Directors and professional management teams, ensure that the Company does honest business and pursues sustainable development. Globe Union has accumulated technical expertise, production capabilities, customer relationships, service networks, organizational management, and cultural systems over a long period, reaching a mature stage. Under the Board's supervision, professional management teams plan and develop short- and mid-term business plans with the goals of precise management and efficiency, improvement of quality and cost control, and eventually, a steady revenue stream and growth. We also abide by the Company's commitment to sustainable growth and strive to develop sustainable development through long-term planning, cautiousness, and steady steps.

Organizational Structure

Comprehensive corporate governance organizational structure is key to implementing corporate integrity and ethics. This structure includes the General Meeting of Shareholders, the Board of Directors, the Audit Committee, the Remuneration Committee, Corporate Governance and Sustainable Development Committee, the Audit Department, the Chairman, the President, the Sales Division, Manufacturing, PJH UK, and the Head Office. The following diagram is Globe Union's corporate governance structure:



In 2023, Globe Union established a Corporate Governance and Sustainable Development Committee to advance its sustainability vision: "To be a trusted partner, a source of pride, and a sustainable business." The committee is dedicated to actively promoting and enhancing Globe Union's sustainability practices, ESG development, and corporate social responsibility governance functions.

(For detailed information, refer to section [1.3 Environmental Commitment](#) 📄)

Board of Directors

The term for the 19th Board of Directors runs from May 30, 2024 to May 29, 2027. All directors exercise their duties in accordance with the Company Act, the Articles of Incorporation, and other relevant regulations. They are responsible for guiding company strategy, overseeing management, and being accountable to the company and its shareholders, including all operational and organizational arrangements related to corporate governance. In 2024 and up to the annual report printing date of March 25, 2025, the Board of Directors held 10 meetings, with an average attendance rate of 93.85% for all directors.

Title	Name	Average Attendance Rate	Notes
Chairman	Shane Ouyang	100%	
Director	Hung-Kuang Lin	90.91%	
Director	Andrew Yates	75	As of May 30, 2024, certain Board members were dismissed following the Board re-election, with a required attendance of 4 meetings
Director	Wen-Hsin Chen	100%	
Director	Ta-Chin Hsu	85.71%	As of May 30, 2024, newly elected Board members assumed office, with a required attendance of 7 meetings
Director	Yuan-Lung Lo	100%	
Director	Todd Alex Talbot	85.71%	
Independent Director	Chin-Shan Huang	100%	As of May 30, 2024, certain Board members were dismissed following the Board re-election, with a required attendance of 4 meetings
Independent Director	Young-Sheng Hsu	100%	
Independent Director	Ta-Chin Hsu	100%	
Independent Director	Wen-Yi Fan	90.91%	
Independent Director	Pi-Ling Hu	100%	As of May 30, 2024, newly elected Board members assumed office, with a required attendance of 7 meetings
Independent Director	Chien-Tzu Shen	100%	
Independent Director	Hung-I Hsiao	85.71%	

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Responsibilities of the Board of Directors

The Globe Union's Board of Directors shall provide guidance on the Company's strategies, supervise the management, be responsible for the Company and its shareholders, and shall ensure that it exercises its functions following the requirements of applicable laws and regulations and the Articles of Incorporation or decisions made during shareholders' meetings with regard to the respective operations and arrangements of the corporate governance system.

Members of Board of Directors

The Board of Directors of Globe Union is composed of nine members with diverse professional backgrounds, including four independent directors and two female directors.

Note: For detailed information on the composition of the board members, please refer to [the 2024 Annual Shareholders' Meeting Report, p.9](#)

Board Members' Continuing Education

In 2024, to enhance the Board of Directors' expertise in environmental, governance, and social issues, Globe Union's directors participated in professional development courses in relevant fields. The course content included topics such as economic trends, ESG and sustainable governance, risks and opportunities, legal affairs, finance and information security. A total of 9 directors (including the Chairman) participated in the training in 2024, accumulating 74 hours in total, with an average of 8.22 hours of training per person.

Note: For detailed information on the directors' continuing education, please refer to [the 2024 Annual Shareholders' Meeting Report, p.59-61](#)

Audit Committee

The term of the 3rd Audit Committee is from May 30, 2024 to May 29, 2026.

In 2024 and up to the annual report printing date of March 25, 2025, the Board of Directors held 10 meetings. For details on actual attendance and significant resolutions, please refer to the 2024 Annual Shareholders' Meeting Report. The attendance of Audit Committee members is as follows:

Title	Name	Average Attendance Rate	Notes
Independent Director	Young-Sheng Hsu	100%	As of May 30, 2024, certain members were dismissed following the re-election, with a required attendance of 4 meetings.
Independent Director	Chin-Shan Huang	100%	
Independent Director	Ta-Chin Hsu	100%	
Independent Director	Wen-Yi Fan	90%	
Independent Director	Pi-Ling Hu	100%	As of May 30, 2024, newly elected members assumed office, with a required attendance of 6 meetings. Convener: Pi-Ling Hu
Independent Director	Chien-Tzu Shen	100%	
Independent Director	Hung-I Hsiao	83.33%	

Note: For detailed resolutions of each meeting, please refer to [the 2024 Annual Shareholders' Meeting Report, p.45-47](#)

Remuneration Committee

6th Committee Term: From June 26, 2024 to May 29, 2027

The committee is primarily responsible for establishing and regularly reviewing policies, systems, standards, and structures related to performance evaluation and compensation for directors, supervisors, and managers. In 2024 and up to the annual report printing date of March 25, 2025, the Remuneration Committee held 7 meetings. The attendance of committee members is as follows:

Title	Name	Average Attendance Rate	Notes
Convener	Wen-Yi Fan	85.71%	Continued to serve on the 6th term committee (independent director)
Independent Director	Chien-Tzu Shen	100%	As of May 30, 2024, newly elected Board members assumed office, with a required attendance of 4 meetings
Independent Director	Hung-I Hsiao	100%	
Committee member	Kuan-Chun Wang	100%	Continued to serve on the 6th term committee
Committee member	Chin-Shan Huang	100%	Continued to serve on the 6th term committee
Committee member	Chao-Tang Yue	100%	As of May 30, 2024, certain Board members were dismissed following the Board re-election, with a required attendance of 3 meetings.
Independent Director	Young-Sheng Hsu	100%	

Note: For detailed resolutions of each meeting, please refer to [the 2024 Annual Shareholders' Meeting Report, p.66-67](#)

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Corporate Governance and Sustainable Development Committee

Corporate Governance and Sustainable Development Committee was established in November 2023. The committee is primarily responsible for promoting and strengthening Globe Union's sustainable operations, ESG development, and corporate governance functions related to corporate social responsibility. In 2024 and up to the annual report printing date of March 25, 2025, the Corporate Governance and Sustainable Development Committee held 1 meeting. The attendance of committee members is as follows:

Title	Name	Average Attendance Rate
Institutional Director Representative of the Chairman	Shane Ouyang	100%
Institutional Director Representative of the Directors	Yuan-Lung Lo	100%
Independent Director	Chien-Tzu Shen	100%
Independent Director	Hung-I Hsiao	100%

Performance Evaluation

Based on the "Board of Directors Performance Evaluation Measures," the company conducts an internal evaluation of the performance of the Board of Directors and its Functional Committee once a year, with the results submitted to the Board of Directors for review. In addition, at least once every three years, an external performance evaluation is carried out by an independent professional institution. All evaluation results are reported to the Board of Directors and disclosed on the company's official website.

Note: For details on the Board of Directors' evaluation criteria and execution, please refer to [the 2024 Annual Shareholders' Meeting Report, p.41-43](#)

6.1.2 Compliance and Legal Adherence

Globe Union has established a Board Secretariat responsible for handling various tasks related to legal compliance for listed companies, reporting relevant matters to the appropriate units. Other applicable regulations are monitored by the corresponding departments, which follow up with regulatory authorities or external organizations to ensure that the company complies with legal standards across all aspects. In the event of disputes, responsibilities are allocated according to the nature of the incident, with legal matters reported to the Legal Department, which handles tracking and management of the dispute cases.

The company as a whole has not encountered any complaints or protests arising from environmental impacts.

However, at the beginning of 2024, due to the absence of a domestic wastewater pipeline in the local area where Shandong Meilin operates, wastewater had to be collected and transported off-site by tanker trucks. This led to partial wastewater discharge and a fine of over RMB 260,000. The domestic wastewater pipeline has since been incorporated into the government's sewage network, preventing similar incidents from recurring.

(For details, please refer to [the 2024 Annual Shareholders' Meeting Report, p.147](#))

The Company has not experienced any social violations, including discrimination, sexual harassment, child labor, infringement of indigenous rights, or forced labor. In terms of products, there were no violations of health, safety, or marketing regulations in 2024, and no products were banned from sale.

There were no legal actions involving anti-competitive behavior, antitrust, and monopoly measures.

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Regulatory Compliance in 2024

Aspect	Regulatory Identification
Product	Shandong Milim has continued in 2024 to manufacture products in accordance with the existing American standards ASME A112.19.2-2018/CSA B45.1-18 regulatory requirements, ensuring that the products comply with the specifications.
Environment	Shandong Meilin has identified a total of 157 environmental protection-related laws, regulations, and standards. In accordance with these requirements, the company has implemented multiple measures to manage noise emissions, flue gas emissions, wastewater discharge, solid waste disposal, and dust emissions within the plant, ensuring that all environmental aspects comply with applicable environmental laws and regulations.
Society	The Safety Management Division of Shandong Milim is responsible for collecting occupational health and safety laws and regulations, and disseminates and updates related information through the internal DMP system. In addition, annual legal and regulatory training is provided to employees, and at the end of each year, the Occupational Safety and Health Management Committee conducts a compliance assessment and produces an evaluation report. For daily management, the company reinforces employees' awareness of laws and regulations and enhances their knowledge of safety through various initiatives, including safety knowledge learning, safety knowledge competitions, hazard inspections, emergency drills, and occupational safety training. These efforts ensure that employees at all levels effectively comply with relevant laws and regulations.

6.2 Globe Union's Vision

6.2.1 Operational Continuity and Risk Management

Globe Union utilizes its existing Business Continuity Planning (BCP) to assess and inventory current risk mitigation solutions. It analyzes potential expansions of each plan and employs PDCA (Plan-Do-Check-Act) cycle management to ensure goal achievement and continuous improvement.

Risk Categories		Risk Identification	Response Measures
Financial	Exchange rate fluctuation	The main sources of exchange rate risk for Globe Union are the fluctuations between the New Taiwan Dollar (TWD) and both the US Dollar (USD) and the Chinese Yuan (CNY). The exchange rate risks are primarily related to operational activities (when the currency used for revenue or expenses differs from the Group's functional currency)	The Group has receivables and payables in foreign currencies that are denominated in the same currencies, which naturally provides some hedging effect. For certain foreign currency positions, forward foreign exchange contracts are used to manage exchange rate risk and reduce the risk arising from currency fluctuations. Due to the aforementioned natural hedging and the use of forward foreign exchange contracts to manage exchange rate risk not meeting the criteria for hedge accounting, the company does not apply hedge accounting.
	Interest Rate Fluctuation	Interest rate risk mainly comes from change of the market interest rate, which causes fluctuations and risks in cash flow and the fair value of financial tools. The Group's interest rate risk mainly comes from loans with fixed and floating interest rates	Since the Group holds both fixed- and floating-rate assets and borrowings, it is exposed to interest rate risk. The Group conducts regular assessments to strengthen balance sheet management, maintain an appropriate portfolio mix, and evaluate the use of interest rate swap contracts to manage interest rate risk, thereby ensuring the adoption of the most cost-effective hedging strategies.

Risk Categories	Risk Identification	Response Measures
Information Security	External threats - Virus intrusion protection	In 2024, approximately NT\$3.05 million was invested to strengthen information security measures through the implementation and maintenance of multiple cybersecurity systems, thereby enhancing the company's network defense capabilities. Specific actions included: • Established and maintained Forti web protection equipment, covering intrusion detection, antivirus gateway, web security filtering, and access management to effectively strengthen network perimeter defense. • Continued deploying the Symantec antivirus system to enhance malware protection on endpoint devices. • Continued the Managed Detection and Response (MDR) threat detection and response service to enhance real-time attack monitoring and rapid incident handling capabilities. • Reinforced the external consultant connection security mechanism by using IP Guard to control jump server access rights and restricted remote connection sources, preventing unauthorized access and potential threats. • Continued vulnerability scanning operations with regular internal and external system scans and patching to reduce cybersecurity risks associated with system weaknesses.
	System and service downtime prevention	• In 2024, the IBM QRadar SIEM system was implemented to consolidate cybersecurity events, enhancing threat detection capabilities, centralizing log management, and providing visualization, while ensuring regulatory compliance. • Implemented the Guardium database activity monitoring tool to enforce the supervision of abnormal database behaviors. • Continued to implement offsite backup measures and subscribed to Oracle cloud storage space to ensure that in the event of a disaster, the enterprise ERP system can still be restored and operated from the backup. • Conduct annual disaster recovery drills and enhance IT personnel's ability to respond effectively to system interruptions
	Customer privacy protection	• Implement information security training for new employees and regular social engineering drills • Access Control: Grant access to specific resources or information only to authorized personnel, preventing unauthorized individuals or departments from accessing customer data and protecting customer privacy • Access Management: Enable VPN multi-factor authentication control mechanisms to prevent unauthorized users from accessing • Principle of least privilege: Access to specific systems and data is granted only to personnel with work-related needs, preventing cross-departmental or unauthorized use. • Email Management: In 2024, continue subscribing to O365 cloud email, enabling advanced email threat protection to prevent external email attacks (such as phishing emails) and implementing email archiving mechanisms to reduce the risk of customer information being stolen or leaked during email transmission • In 2024, the ISO 27001 Information Security Management System certification was officially implemented and obtained, establishing a comprehensive information security control mechanism, with ongoing institutionalization and continuous improvement.
Intellectual Property	Patent infringement disputes with external competitors	Continuously monitor product trends in the market. If there are concerns, gather evidence and conduct patent analysis to ensure the company's interests are protected
	Patent layout may not yet be fully comprehensive	For key technologies and modules, during patent searches and application review meetings, actively discuss potential concrete implementation plans for the future, and proactively carry out patent layout in advance to establish a comprehensive patent portfolio.
	Security of intellectual property data storage	The new Intellectual Property Management System has been established, with the storage of existing patent and trademark data completed. The company will continue to optimize the system to enhance its integrity.

Note: For identification of climate-related risks and opportunities, please refer to [section 3.1 of our Climate Strategy](#)

Additionally, for potential uncontrollable risk types, develop new risk response measures to establish a unified command system. This system will enable the activation of emergency response measures in the shortest possible time for various types of incidents. The priority is to ensure the safety of employees, minimizing personal injuries as the foremost consideration. After confirming that all employees are safe, formulate proactive measures. Evaluate the company's existing resources from the perspectives of internal and external stakeholders to enable the business to quickly restore its basic production capacity and avoid breach of contract risks. Subsequently, gather unit heads from various departments to develop enterprise-level strategies, considering costs and necessary operational timelines. This integrative approach aims to restore normal business operations.

6.2.2 Internal Control System

Globe Union has established internal control system guidelines and, based on the "Guidelines for Establishing Internal Control Systems for Public Companies," has built the foundational framework. The internal audit unit assists the Board of Directors and management in fulfilling their responsibilities and implementing the company's governance system effectively. Furthermore, to maintain and continuously improve audit quality and effectiveness, the company focuses on and enhances the professional capabilities of internal audit personnel.

Audit Personnel Training and Education

Through education and training, audit personnel gain in-depth professional knowledge and skills, enabling them to more effectively fulfill their responsibilities and enhance the accuracy and efficiency of audits. The training covers various areas, including auditing standards, risk assessment methods, and communication skills, aimed at improving the company's internal control effectiveness, reducing risks, and ensuring the company's development.

Type	Course Items	Hours
Audit courses	New challenges for internal auditors - analysis of sustainable information disclosure and management policies and related audit procedures	6
	The Shock of the Internal Auditor's morality and ethics meets the White Collar Crime	6
	Employer responsibility under the ESG wave from a regulatory compliance perspective	3
	Communication between internal auditors and independent directors	3
	Corporate integrity management and greenwashing risk management	3
	Latest industry issues (AI, ESG, cybersecurity, etc.) and internal audit responses	3
	Communication grounded in understanding - How internal auditors respond to the arrival of a multigenerational workforce	3
	Audit of cross-disciplinary creative collaboration utilizing generative AI	3

Internal audit operations adhere to the principle of integrity, assisting the company in preventing the possibility of any fraudulent activities. For fraud prevention and auditing, the execution is divided into the following three parts:

- 1

Preventing fraud through internal controls, corporate governance, and enterprise risk management
- 2

Detection to identify and confirm the occurrence of fraud
- 3

Imposing appropriate constraints and regulations on violators through company policies and legal oversight

In addition to the nine major cyclical audits and statutory requirements, Globe Union places significant emphasis on substantial project audits. These are carried out in accordance with the "Internal Audit Implementation Rules." When necessary, a project team comprising internal and external experts is assembled to conduct in-depth audits to correct unreasonable internal control designs and unimplemented execution items to achieve the goals of improving benefits and eliminating disadvantages.

The following measures were implemented in 2024 to strengthen the control of business secrets and prevent losses caused by the leakage of business confidential information:

Management Policies

1.

Establish internal control systems for the management and protection of confidential documents

2.

Intellectual property - Continuously promote and effectively implement TIPS

3.

Information security - The Information Security Management Committee holds regular information security meetings and conducts periodic employee training related to information security.



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More Than Just Globe Union

“Not only support, but participate”

“Become a reliable partner, a source of pride, and a sustainable business.”

7.1 Hand in Hand - Building a Better World Together

Since its establishment in 1979, Globe Union has firmly believed that a company's success should not only be measured by economic indicators but also by its contributions and feedback to society. Therefore, Globe Union has persistently worked quietly on the path of social responsibility. Over the past year, we have collaborated with various sectors to promote sustainable development and achieve shared prosperity for both the enterprise and society.

Four Major Focus Areas of Social Welfare



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Hand in Hand - Building a Better World Together

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7.1.1 Quality Education

● Create a Library of Love

Reading is not only about accumulating knowledge but also about shaping attitudes. The power of books lies not just in expanding knowledge but also in subtly influencing our values and behaviors. The Headquarters has long upheld the founder Mr. Scott Ouyang's commitment to supporting reading. In response to the Taiwan Reading Culture Foundation's book donation campaign, the company initiated an internal drive to collect donated books and distribute them to elementary schools in need. This initiative is not just a practical action but also reflects our recognition of the values of reading education. Employees and their families at the Taiwan Headquarters have actively participated, gaining a personal understanding of the significance of public welfare activities and deeply aligning with the company's philanthropic principles.

● Scholarship Backpacks for Uninterrupted Learning

Provide children and adolescents with a better learning environment by participating in the "Back to School but Comfortable" project, which assists in renovating middle school restrooms.



7.1.2 Environmental Conservation

● Restoration of Taiwan's Native Species

Led by Chairman Shane Ouyang, the Vice Presidents, and other managers, Globe Union employees and their families participated in the "Start with Me: Restoring the Natural Environment" fertilization activity for native plants. A total of 300 participants visited Dongshi Forest Garden in Taichung to carry out ecological restoration. In addition, environmental and ecological knowledge challenge activities were organized to promote environmental education and implement ecological protection.

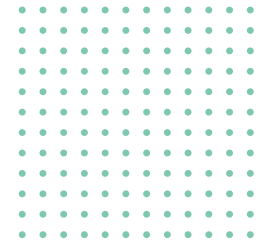


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7.1.3 Good Health and Well-being

● Globe Union Passion - Heartfelt Support with You

Globe Union employees actively participate in the "Globe Union Passion - Heartfelt Support with You" blood donation event, demonstrating their commitment to corporate social responsibility through practical actions.



● Endless Love - Join Hands to Spread Pink Power

In 2024, PJH employees continued to raise funds for our selected charity, Macmillan. To celebrate this achievement, a luncheon was held, inviting employees who made the most significant contributions during the fundraising process. Representatives from Macmillan were also present to celebrate everyone's efforts and to receive the donations. PJH employees collectively raised over £11,500, and PJH contributed an additional £10,000, demonstrating the company's commitment to corporate social responsibility.



● Living Water Charity Run

In developing countries, residents often have to walk 3.7 miles (6 kilometers) to access clean water. To help these residents obtain clean drinking water, World Vision continues to promote the "Global 6k for Water" event worldwide. The North American subsidiary has taken concrete action by registering to contribute to the provision of clean water, thereby also raising awareness among more people about water resource issues in developing countries. World Vision is a global non-profit organization dedicated to providing essential living supplies and clean drinking water to children around the world. GERBER collaborates with World Vision both globally and locally. This initiative not only strengthens the connection with our employees but also enriches the communities in which we operate.



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Happy Family Day

In order to enhance employees' awareness of the charity organization Macmillan and to foster colleagues' participation in engaging fundraising activities, an Easter charity event was organized to promote employee involvement and engagement.



Macmillan Coffee Morning



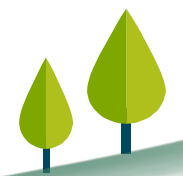
Through teamwork, raise as much funding as possible for charitable organizations, while providing employees with opportunities to win prizes and fully engage in the activities, thereby enhancing their participation and cohesion.



Team Up for Cancer Support

Become a Advocate for Charitable Fundraising —

Macmillan Cancer Support is dedicated to providing comprehensive support to thousands of cancer patients across the UK. PJH encourages employees to organize various fundraising activities as a team to raise more funds for external cancer support organizations, hoping that through this collaborative effort, employees will increase their awareness and concern for cancer patients.



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Christmas Jumper Day

All locations participated in the fundraising event organized by Macmillan. Employees can purchase coffee and cakes, wear Christmas sweaters, and participate in a raffle to win prizes. A total of £755 were raised during this event.



Three Peaks Challenge

A team of colleagues undertook the challenge of climbing a mountain with a total distance of 14.5 kilometers to raise funds for our charitable partner, Macmillan, successfully raising approximately £2,800.

7.1.4 Humanitarian Care

Respond with "Globe Union"

The Globe Union Welfare Committee has always been dedicated to supporting the disadvantaged and community small-scale farmers, actively demonstrating its commitment to social welfare through concrete actions. At the end of 2024, 178 gift boxes of pesticide-free rice, sourced from small-scale farmers in the Taichung community, were selected as year-end gifts for employees. This initiative not only supports charitable causes but also creates more opportunities and hope for the disadvantaged.

Shoebox Gifts - Let Love Soar

Wayside Cross Ministries is an organization that provides shelter and rehabilitation services, dedicated to assisting men, women, and children in need. We called on employees to provide support through clothing donations, demonstrating our firm commitment to strengthening the community and assisting vulnerable groups.

Toy Rebirth and Sharing the Love

The Mexican subsidiary invites employees' children to donate their toys to the local community. This initiative not only brings warmth to the community but also allows the children who contributed their toys to experience the joy of sharing.



Donation of Firefighting Gear to Fire Brigade

To strengthen local safety protection, Globe Union collaborated with the Tanzi Fire Department in 2024 to donate two sets of firefighting gear, totaling NT\$22,400. The donation was based on a careful assessment of the fire department's actual needs, ensuring that all equipment met the latest safety standards. This initiative effectively enhanced the safety and operational efficiency of frontline firefighters.



Joining Hands for Charity: Building Homes with Love



Globe Union Headquarters partnered with the well-known domestic charity organization "Taiwan Hope Volunteer Group" to construct homes for underprivileged families in need, using volunteer efforts and charitable donations. Employees were encouraged to roll up their sleeves to "go build a house together", bringing a touch of warmth to these families.

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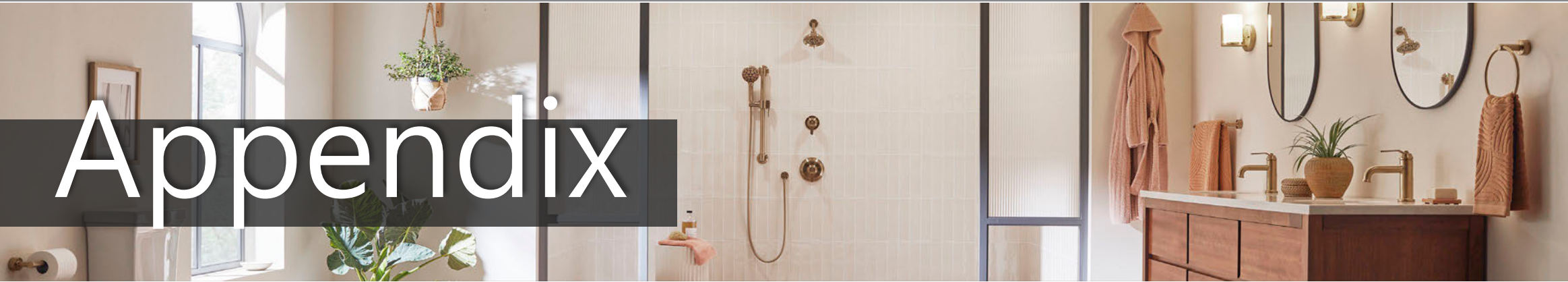


2024 Public Welfare Impact:

	Donation Recipient	Public Welfare Activity	Amount of Public Welfare
Taiwan Headquarters	Tanzi Fire Brigade	Donation of Firefighting Gear, Totaling 2 Sets	NT\$22,400
	Local Community Small Farmers	Subscription to Pesticide-Free Rice Gift Boxes for Employee Distribution	178 boxes
GERBER	World Vision	Living Water Charity Run	USD2,500
PJH	Macmillan Cancer Support	Charity Celebration Banquet	£21,500
		Christmas Jumper Day	£755
		Mountain Climbing Fundraising	£2,800
		Macmillan Coffee Morning	£260
GUMX (Mexico subsidiary)	Junior High School	Renovation of Restrooms	12,000 pesos

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Appendix 1 GRI Standards Index

Usage Statement	Globe Union Industrial Corp. published the 2024 Sustainability Report in accordance with GRI Standards. The reporting period was from January 1, 2024, to December 31, 2024.
Version of GRI 1	GRI 1: Foundation 2021
Applicable GRI Sector Standards	N/A

GRI 2 - General Disclosures

GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
Organization and Reporting Practices				
2-1	Organizational details	1.1 Globe Union's Overview	11	
2-2	Entities included in the organization's sustainability reporting	About Report	3	
2-3	Reporting period, frequency and contact point	About Report	3	
2-4	Restatements of information	About Report	3	
2-5	External assurance	-	-	No third-party independent assurance was conducted this year

GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
Activities and Workforce				
2-6	Activities, value chain and other business relationships	1.1 Globe Union's Overview	11	
2-7	Employee	4.1 Talent Development	50	
2-8	Workers who are not employees	-	-	Globe Union has no such situation
Governance				
2-9	Governance structure and composition	6.1 Integrity and Commitment	72	For details, please refer to Globe Union's annual shareholders' meeting report
2-10	Nomination and selection of the highest governance body	6.1 Integrity and Commitment	72	
2-11	Chair of the highest governance body	6.1 Integrity and Commitment	72	
2-12	Role of the highest governance body in overseeing the management of impacts	1.3 Environmental Commitment 6.1 Integrity and Commitment	18 71	
2-13	Delegation of responsibility for managing impacts	1.3 Environmental Commitment	18	
2-14	Role of the highest governance body in sustainability reporting	About Report 1.3 Environmental Commitment	3 18	
2-15	Conflict of interest	Identification of Material Topics and Stakeholder Communication 6.1 Integrity and Commitment	6 71	
2-16	Communication of critical concerns	1.3 Environmental Commitment Management Policies for Material Topics	18 -	
2-17	Collective knowledge of the highest governance body	6.1 Integrity and Commitment	73	
2-18	Evaluation of the performance of the highest governance body	6.1 Integrity and Commitment	74	

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GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
2-19	Remuneration policies	4.2 Foundation for Progress 6.1 Integrity and Commitment	58 71	For details, please refer to Globe Union's annual shareholders' meeting report Not disclosed due to privacy concerns
2-20	Process to determine remuneration	4.2 Foundation for Progress 6.1 Integrity and Commitment	58 71	
2-21	Annual total compensation ratio	-	-	
Strategy, Policies, and Practices				
2-22	Statement on sustainable development strategy	Message from the Chairman	4	
2-23	Policy commitments	1.3 Environmental Commitment 4.3 Open and Diverse 6.1 Integrity and Commitment	18 62 71	
2-24	Embedding policy commitments	1.3 Environmental Commitment 4.3 Open and Diverse 6.1 Integrity and Commitment	18 62 71	
2-25	Processes to remediate negative impacts	Identification of Material Topics and Stakeholder Communication 4.3 Open and Diverse	6 62	
2-26	Mechanisms for seeking advice and raising concerns	Identification of Material Topics and Stakeholder Communication 4.3 Open and Diverse	6 62	
2-27	Legal compliance	6.1 Integrity and Commitment	75	
2-28	Membership associations	2.2 Visionary Road Map	27	Water Sense program member
Stakeholder Engagement				
2-29	Approach to stakeholder engagement	Identification of Material Topics and Stakeholder Communication	6	
2-30	Collective bargaining agreements	-	-	No collective bargaining agreements in place yet

GRI 3 - Material Topics

GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
3-1	Process to determine material topics	Identification of Material Topics and Stakeholder Communication Management Policies for Material Topics	6	
3-2	List of material topics		-	
3-3	Management of material topics			

GRI 200 Series - Economic Topics

GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
201 Economic Performance				
201-1	Direct economic value generated and distributed	1.2 History of Globe Union	13	
201-2	Financial implications and other risks and opportunities due to climate change	3.1 Climate Change Response	31	
201-3	Defined benefit plan obligations and other retirement plans	4.2 Foundation for Progress	58	
201-4	Financial assistance received from government	-	-	No relevant incidents have occurred
203 Indirect Economic Impacts				
203-1	Infrastructure investments and services supported	7.1 Hand in Hand - Building a Better World Together	78	
206 Anti-competitive Behavior				
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	6.1 Integrity and Commitment	71	No relevant incidents have occurred

GRI 300 Series - Environmental Topics

GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
302 Energy				
302-1	Energy consumption within the organization	3.2 Environmental Protection and Sustainable Energy	36	
302-3	Energy intensity	3.2 Environmental Protection and Sustainable Energy	36	
302-4	Reduction of energy consumption	3.2 Environmental Protection and Sustainable Energy	36	
303 Water and Effluents (2018)				
303-1	Interactions with water as a shared resource	3.3 Water Purification Practices	42	
303-3	Water withdrawal	3.3 Water Purification Practices	42	
303-4	Water discharge	3.3 Water Purification Practices	42	
303-5	Water consumption	3.3 Water Purification Practices	42	
305 Emissions				
305-1	Direct (Scope 1) GHG emissions	3.1 Climate Change Response	31	
305-2	Energy indirect (Scope 2) GHG emissions	3.1 Climate Change Response	31	
305-3	Other indirect (Scope 3) GHG emissions	3.1 Climate Change Response	31	
305-4	GHG emissions intensity	3.1 Climate Change Response	31	
305-5	Reduction of GHG emissions	3.2 Environmental Protection and Sustainable Energy	36	
306 Waste (2020)				
306-1	Waste generation and significant waste-related impacts	3.4 Zero Waste through Recycling	45	
306-2	Management of significant waste-related impacts	3.4 Zero Waste through Recycling	45	
306-3	Waste generated	3.4 Zero Waste through Recycling	45	
306-4	Waste diverted from disposal	3.4 Zero Waste through Recycling	45	
306-5	Waste directed to disposal	3.4 Zero Waste through Recycling	45	
308 Supplier Environmental Assessment				
308-2	Negative environmental impacts in the supply chain and actions taken	2.3 Responsible Procurement	29	

GRI 400 Series – Social Topics

GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
401 Employment				
401-1	New employee hires and employee turnover	4.1 Talent Development	50	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.2 Foundation for Progress	58	
401-3	Parental leave	4.2 Foundation for Progress	58	
403 Occupational Health and Safety (2018)				
403-1	Occupational health and safety management system	5.1 Comprehensive Environment	65	
403-2	Hazard identification, risk assessment, and incident investigation	5.1 Comprehensive Environment 5.2 Shared Health	65 69	
403-3	Occupational health services	5.2 Shared Health	69	
403-4	Worker participation, consultation, and communication on occupational health and safety	5.2 Shared Health	69	
403-5	Worker training on occupational health and safety	5.1 Comprehensive Environment	65	
403-6	Promotion of worker health	5.2 Shared Health	69	
403-9	Work-related injuries	5.1 Comprehensive Environment	65	
403-10	Work-related ill health	5.1 Comprehensive Environment	65	
404 Training and Education				
404-1	Average hours of training per year per employee	4.1 Talent Development	50	
404-2	Programs for upgrading employee skills and transition assistance programs	4.1 Talent Development	50	
404-3	Percentage of employees receiving regular performance and career development reviews	4.1 Talent Development	50	
405 Diversity and Equal Opportunity				
405-1	Diversity of governance bodies and employees	4.1 Talent Development	50	For details, please refer to Globe Union's annual report

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GRI Standards	Disclosure Items	Corresponding Chapters	Page	Notes
406 Non-discrimination				
406-1	Incidents of discrimination and corrective actions taken	4.3 Open and Diverse	62	No incidents of discrimination have occurred
408 Child Labor				
408-1	Operations and suppliers at significant risk for incidents of child labor	2.3 Responsible Procurement 4.3 Open and Diverse	29 62	No child labor employed
409 Forced or Compulsory Labor				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2.3 Responsible Procurement 4.3 Open and Diverse	29 62	No incidents of forced labor have occurred
413 Local Communities				
413-1	Operations with local community engagement, impact assessments, and development programs	Identification of Material Topics and Stakeholder Communication	6	
414 Supplier Social Assessment				
414-2	Negative social impacts in the supply chain and actions taken	2.3 Responsible Procurement	29	



Appendix 2 SASB Standards Index

Topic	Code	Category	Accounting Metric	Unit	Data/Corresponding Chapters
Energy Management in Manufacturing	CG-BF-130a.1	Quantitative	(1) Total energy consumed	Gigajoules (GJ)	Taiwan Headquarters 2,809.80 GJ Shandong Milim 588,487 GJ
			(2) percentage grid electricity and	Percentage (%)	Taiwan Headquarters 100.00% Shandong Milim 26.04%
			(3) percentage renewable	Percentage (%)	Taiwan Headquarters 0.00% Shandong Milim 0.08%
Management of Chemicals in Products	CG-BF-250a.1	Discussion and Analysis	Discussion of processes to assess and manage risks or hazards associated with chemicals in products	n/a	2.1.2 Chemical Management
	CG-BF-250a.2	Quantitative	Percentage of eligible products meeting volatile organic compound (VOC) emissions and content standards	Percentage (%) by revenue	Not applicable; Globe Union's main products are ceramic bathroom items and other related products
Product Lifecycle Environmental Impacts	CG-BF-410a.1	Discussion and Analysis	Description of efforts to manage product lifecycle impacts and meet demand for sustainable products	n/a	2.2.2 Create a Circular Future Together
	CG-BF-410a.2	Quantitative	(1) Weight of end-of-life material recovered	Metric tonnes (t)	0 metric tonnes
			(2) percentage of recovered materials recycled	Percentage (%) by weight	0.00%
Wood Supply Chain Management	CG-BF-430a.1	Quantitative	(1) Total weight of wood fibre materials purchased	Metric tonnes (t)	Not applicable; Globe Union's main products do not include items such as wood
			(2) percentage from third-party certified forestlands	Percentage (%) by weight	
			(3) percentage by standard		
			(4) percentage certified to other wood fibre standards		
			(5) percentage by standard		

Activity Metrics	Unit	Globe Union
Annual production	Quantity	62,865 (t); 3,378,349 (units)
Area of manufacturing facilities	Square meters (m²)	137,845.63

Note:

Percentage grid electricity = Electricity grid consumed ÷ Total energy consumed

Percentage renewable = Renewable energy consumed ÷ Total energy consumed

Recycled material recovery rate = Weight of recycled or remanufactured materials ÷ Total weight of purchased recycled materials

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Appendix 3 TCFD Standards Index

"Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" Appendix 2: Climate-Related Information for TWSE Listed Companies

Number	Required Items	Corresponding Chapters	Page
1	Description of the Board of Directors and Management's Oversight and Governance of Climate-Related Risks and Opportunities	3.1 Climate Change Response	31
2	How identified climate risks and opportunities impact business operations, strategy, and financials (short-term, medium-term, long-term)	3.1 Climate Change Response	31
3	The impact of extreme climate events and transition actions on finance	3.1 Climate Change Response	31
4	Describe how the process of identifying, assessing, and managing climate risks is integrated into the overall risk management system	3.1 Climate Change Response	31
5	When using scenario analysis to assess resilience to climate change risks, it is essential to detail the scenarios employed, parameters, assumptions, analytical factors, and main financial impacts	Not yet available	-
6	If there is a transformation plan in place to manage climate-related risks, the content of this plan should be outlined, along with the indicators and targets used to identify and manage physical and transitional risks	Not yet available	-
7	If internal carbon pricing is used as a planning tool, the basis for pricing determination should be explained	Not yet available	-
8	If climate-related targets are set, the plan should cover the activities involved, scopes of greenhouse gas emissions, planning periods, and annual progress towards these goals. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve these targets, the source and quantity of the carbon offset credits or the number of RECs should be detailed.	Not yet available	-
9	Greenhouse gas inventory and verification status, reduction goals, strategies, and specific action plans	3.1.1 Greenhouse Gas Management	35
	Statement of detailed account of greenhouse gas emissions over the last two fiscal years, including total emissions (metric tons of CO2e), intensity (metric tons CO2e/NT\$ million), and the scope of data covered	3.1.1 Greenhouse Gas Management	35
	Overview of the verification status for the last two fiscal years, including the scope of verification, the verifying body, the verification standards applied, and the opinion	Globe Union, with a paid-in capital of less than NT\$5 billion, is required under the FSC's disclosure schedule to complete reasonable assurance disclosure for the parent company's standalone information starting in 2028, and for the consolidated financial report, including subsidiaries, starting in 2029. Therefore, assurance has not yet been obtained.	-
	Outlines the base year for greenhouse gas emissions, the corresponding data, the reduction targets, the strategies and specific action plans we have developed, and the progress towards achieving these reduction targets	Globe Union will complete the greenhouse gas assurance activities ahead of the regulatory schedule and establish reduction targets, strategies, and specific action plans.	-

