2024

CHING FENG HOME FASHIONS

Sustainability Report



CHENG FENG HOME FASHIONS CO., LTD.

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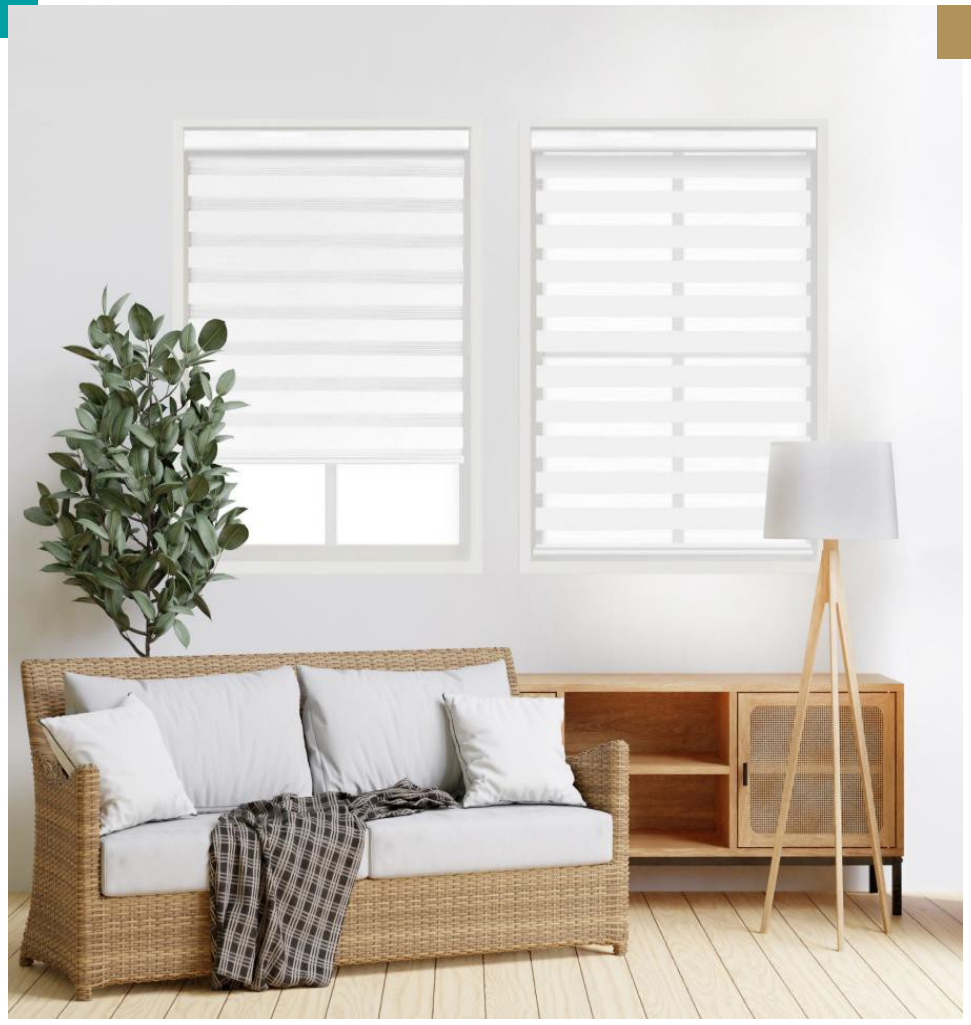

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About the Report



Editor's Note

This Sustainability Report is published by CHENG FENG Home Fashions Co., Ltd. (hereinafter referred to as "CHENG FENG"). The report provides a transparent and comprehensive disclosure of CHENG FENG's efforts and achievements across the three pillars of ESG Environmental, Social, and Governance. It faithfully reflects our communication with stakeholders and aims to address their expectations and needs, thereby advancing our sustainability vision.

Scope of the Report

This report discloses the sustainability performance of CHENG FENG. The reporting boundary primarily covers activities at our Taiwan operating sites, including the Head Office, Sanfeng Plant, Changbin Plant, and the Taichung Office. Any inconsistencies in the scope of the quantitative indicators disclosed herein will be specifically noted within the report. The financial information in this report is prepared in accordance with the International Financial Reporting Standards (IFRS). The data is derived from financial statements audited and certified by KPMG, with all financial figures expressed in New Taiwan Dollars (NTD).

Reporting Principles

This report is primarily prepared in accordance with the latest GRI Standards (2021 version) issued by the Global Sustainability Standards Board (GSSB), as well as the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" promulgated by the Taiwan Stock Exchange. It also makesreference to sustainability frameworks and initiatives including the International Sustainability Standards Board (ISSB), the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (SDGs), which serve as guiding principles for the report' s structure and information disclosure.

Report Review and External Assurance

The information disclosed in this report was provided by the responsible units of the ESG Promotion Task Force and compiled by the Executive Secretary. Upon completion, the report was reviewed by relevant internal units to ensure the completeness and accuracy of the information, and subsequently submitted to the Board of Directors, the highest governance body, for approval and release. This report has been reviewed and approved by the Board of Directors; however, third-party verification/assurance has not yet been conducted.

Release Information

Coverage Period: January 1, 2024 to December 31, 2024
Reporting Cycle: Annually
This Report Will Be Issued in: August 2025
Next Report will Be Issued in: August 2026
CHENG FENG publishes a Sustainability Report annually, covering the same reporting period as the Company's annual parent company only financial statements. The report is submitted to the Market Observation Post System (MOPS) of the Financial Supervisory Commission and is also disclosed on the Company's official website

Feedback

If you have any questions regarding this report or suggestions for the company's sustainable development, please feel free to contact us. For more information about the company and the latest updates, please visit our official website.
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Chairman's Letter



CHENG FENG HOME FASHIONS CO., LTD.

Chairman：HSU, MING-HSUAN

In this rapidly changing era, we recognize that corporations should not only pursue economic benefits but also shoulder environmental and social responsibilities while upholding sound corporate governance. In response, CHENG FENG actively supports the United Nations Sustainable Development Goals (SDGs) and continues to advance a diverse range of sustainability strategies and initiatives. Our efforts focus on environmental protection, social engagement, enhanced information transparency, and the safeguarding of shareholder rights. To this end, we have established a Sustainability Committee, which not only demonstrates our strong commitment to sustainable development but also reaffirms our steadfast pledge to the future.

We actively participate in international initiatives regarding corporate and climate sustainability, maintaining a steadfast focus on environmental protection and green energy issues. In terms of product R&D, we have consistently innovated to introduce eco-friendly and safe window covering solutions. Building upon our success with honeycomb shades manufactured from 100% rPET, we further launched cordless blackout rPET blinds made from recycled materials in 2024. These products have garnered enthusiastic responses from world-renowned retailers, including Lowe's, Walmart, and IKEA, marking a significant milestone in CHENG FENG’ s journey toward environmental sustainability. Looking ahead, we will continue to focus on the safety, intelligence, and sustainability of our products. By integrating circular economy principles, we will strengthen our R&D efforts to ensure every product achieves a harmonious balance between environmental responsibility and practicality. Simultaneously, we remain committed to optimizing our production processes to enhance overall profitability.

With a responsible and committed attitude, CHENG FENG works hand in hand with all partners to achieve sustainability goals in environmental protection, social engagement, and corporate governance. Through concrete actions, we fulfill our corporate responsibilities to shareholders, employees, and society, while guiding the industry in advancing sustainable development. In response to shifting consumer shopping habits, we have accelerated our global expansion, strengthened our e-commerce teams, enhanced flexibility in customer service, leveraged data analytics to optimize sales strategies, and adopted customized production to establish a B2B2C business model. We have not only set a benchmark for sustainable operations in Taiwan but have also extended this philosophy to our production bases and marketing hubs in the United States, Thailand, and Vietnam. Despite the many challenges encountered along the way, under the leadership of CHENG FENG's management team, all subsidiaries have embraced the vision of sustainable operations with a global perspective. Today, both the Group's sustainability practices and business operations have achieved significant progress。

Since its founding, CHENG FENG has undergone 50 years of growth, evolving from a traditional bamboo blinds manufacturer into a modern leader in window covering production. Today, we are no longer just a window covering maker—we aspire to become a comprehensive home living solutions provider. Looking ahead, we embrace the future with prudence and optimism, integrating the principles of sustainability into every business decision. While pursuing economic performance, we place equal emphasis on balance and harmony in long-term development. By incorporating the three pillars of Environment, Society, and Governance (ESG), we remain committed to environmental protection and social responsibility, ensuring the company's resilience and sustainable growth. Our ambition is to continue reaching new milestones, laying a solid foundation for the next 50 years, and striving toward the vision of becoming a centennial enterprise.



Sustainability Performance

Corporate Governance

Profitability : Gross Margin 12%

Net Profit Margin 9%

Cash Dividend per Share for 2024 NT$1.8

Dividend Payout Ratio 75%

- Passed ISO9001 Quality Management System Certification
- Plastic blinds products passed testing by Bureau Veritas in France and SGS, an international inspection and certification agency.

Accumulated Patent Certifications:

4 items



- The number of independent directors exceeds one-third of the total board seats, with 3 independent directors.
- The number of directors concurrently serving as company executives shall not exceed one-third of the total board seats, at 14.28%.
- One female director has been appointed to the Board of Directors.

21%~40%-2023 Listed Company Governance Evaluation (Companies with a Market Value Under 5 Billion)

Established Sustainability Development Committee in 2023 / Voluntary Disclosure of Sustainability Report.

Environment



Started Implementing ISO 14064-1 for Greenhouse Gas Inventory in 2023

- Greenhouse Gas Emissions: 5,550.807 tonCO2e
- Water Usage: 13.68 million liters · a 1.65% decrease compared to the previous year

Over 20 million recycled PET bottles have been transformed into eco-friendly yarn and applied in the production of window coverings. In blanket manufacturing, the proportion of recycled yarn ranges from 25% to 75%, with an overall usage rate of 37% in 2024.

Society



- Total Employee Training Hours: 13,943 hours
- No major occupational safety and health incident
- Employee benefit spending has increased year by year, with an 14.75% growth in 2024 compared to the previous year
- Launched Employee Stock Ownership Trust Program in August 2023

- Donations to public charity organizations amounted to $1,272,040

- Hua Shan Foundation: Caring for Elderly Living Alone
- Donations of rice to nursery school and Hua Shan Foundation
- Donations of rice and essential goods to Shin Pao Social Care Association

- Donated window coverings to Shiang-Yuan Memorial Institution (a private disability care center in Xinfeng).
- Donated window coverings to Einstein Educational Association.
- Organized a Corporate Family Day and beach cleanup event.
- Donated stationery and school supplies to Huzu Primary School in Ren'ai Township, Nantou County.

Achievements and Honors

The rPET Cordless Blackout Blinds received the Intertek RCS Certification from the international certification organization

The rPET Cordless Blackout Blinds were selected for the 32nd Taiwan Excellence Award

Awarded Lowe’s 2023 Supplier of the Year Award



IKEA Certificate of Achievement

Media Coverage

CHENG FENG's 50th Anniversary Celebration – Changhua Magistrate Wang Hui-Mei Praises the Company as "The

(Economic Daily News / Reporter Chien-Sheng Sung)

The 50th anniversary celebration of CHENG FENG HOME FASHIONS CO., LTD. (stock code: 9935) was held at DIN YUE Restaurant in Taichung on November 8. Changhua County Magistrate Wang Hui-Mei attended the event and commended the company as "The Pride of Changhua," recognizing its successful second-generation succession and international vision.

Magistrate Wang highlighted that since its founding in 1974 by Chairman Hsu Pei-Hsun and his wife, the company has transformed from a traditional bamboo blind manufacturer into a modern global enterprise. Under the leadership of the new Chairman Hsu Min-Hsuan, CHENG FENG has expanded beyond Taiwan to establish production bases and marketing channels in the United States, Thailand, and Vietnam, exemplifying a successful globalization strategy.

In the first three quarters of 2024, CHENG FENG reported consolidated revenue of NT$3.971 billion (YoY growth of 21.7%) and net income after tax of NT$297 million (YoY growth of 294.8%), marking record-high profitability for the same period. The growth momentum was driven by robust sales of window coverings, particularly eco-friendly rPET blinds and new aluminum blinds, with strong demand from major retail customers including Lowe's, Walmart, and professional market distributors.

The company has also strengthened its e-commerce operations by expanding its digital sales team, utilizing data analytics to enhance online promotions, and leveraging its Atlanta-based custom manufacturing facility to deliver rapid, tailor-made products directly to consumers. As a result, e-commerce sales in the window coverings business reached a record high, accounting for 19.8% of total segment sales in the first three quarters.

Overall, CHENG FENG achieved a gross margin of 24% (up 5 percentage points), operating margin of 10%, and net margin of 7%, reflecting successful improvements in production efficiency, supply chain management, and cost control—achieving significant year-over-year growth across all key financial metrics.



Media Coverage

CHENG FENG's Future Transformation and Upgrading

(Commercial Times / Reporter Liu Chu-Sung)

CHENG FENG HOME FASHIONS CO., LTD. (stock code: 9935), a comprehensive supplier of home living products, celebrates its 50th anniversary under the vision of "50 Years of CF, Innovating for Prosperity, Sailing into the Next Century." Guided by the corporate culture of advancing data-driven management, pursuing excellence, encouraging innovation, and enhancing everyday living, the Group is committed to driving innovation across corporate governance, product development, and business models, thereby achieving its transformation and upgrading goals.

To chart a new phase of long-term growth, CHENG FENG has introduced its "Three Multiples" strategy, encompassing diversified products, diversified channels, and diversified markets. This approach aims to foster innovation in the home furnishings industry, create mutual value, and lay a solid foundation for long-term sustainability as the Group advances toward its centennial vision. Over the past five decades, CHENG FENG has strengthened its competitiveness by building diversified production bases, investing in product R&D and innovation, optimizing supply chain management, and advancing circular economy practices—establishing its position as one of the top three suppliers of safe window coverings in North America.

On the occasion of its 50th anniversary, CHENG FENG also unveiled an evolved corporate identity. The new design integrates circular and square motifs, symbolizing the values of "balance and integrity," while drawing inspiration from the hexagonal structure of honeycomb blinds to represent diversity in individual capabilities and strong team collaboration. This refreshed identity conveys resilience, vitality, and trust, reflecting the Group's mission of sustainable development.

CHENG FENG has long been a trusted partner to leading global retailers such as Lowe's, Walmart, IKEA, Home Depot, and Nitori. Since 2022, the Group has advanced its full value-chain transformation toward an ODM (Original Design Manufacturer) business model. By leveraging its "manufacturing + services" advantages, CHENG FENG has expanded its presence in online e-commerce platforms and in professional channels serving architects and builders.



Especially sales from e-commerce customers in the first three quarters of 2024 reached a record high, accounting for 19.8% of window covering sales. Meanwhile, professional market sales also grew significantly, surpassing full-year 2023 performance within the same nine-month period. These achievements underscore the effectiveness of the Group's strategic execution, strengthening competitiveness and driving sustained growth momentum. Looking ahead, CHENG FENG has set forth the following "Three Multiples" strategies to support its long-term growth and transformation into a century-long enterprise:

Diversified Products – Deepening innovation under the "3S" product strategy of Safe, Smart, and Sustainable, while enhancing manufacturing processes and automation to expand product lines in the window coverings business.
Diversified Channels – Actively developing large-scale retail, e-commerce, and professional market channels through data-driven management, AI technology integration, and optimized customer experiences to address evolving market needs.
Diversified Markets – With current revenue contributions of 80% from the U.S., 16% from Europe, and 4% from other regions, the Group aims to replicate its success in North America and strategically expand into additional global markets.
Through these initiatives, CHENG FENG is laying the groundwork for its next 50 years, striving to become a leading, sustainable, and comprehensive supplier of home living solutions worldwide.

Media Coverage

CHENG FENG leverages efficient and secure IT resources to implement its 3S strategy, advancing dual digital and sustainability transformations to lead change in the home living products market (1/2)

Business Weekly / Editorial Team

Amidst the combined impacts of the U.S.-China trade war, geopolitical tensions, inflationary pressures, rising interest rates, and shifts in consumer behavior, the global home living products market has undergone significant transformation. To seize opportunities and lead market trends, CHENG FENG has actively optimized its product and service offerings—gradually launching innovative products such as honeycomb blinds and smart window coverings—while further expanding its business scope from offline to online channels. This includes supporting the offline and online product sales of clients such as Lowe's, Walmart, and IKEA, as well as collaborating with online platforms such as Amazon, Macy's, momo, and Shopee. Step by step, the Company has steadily increased its market share in window coverings and home textile products, with the long-term goal of becoming a leading global home living products supplier.

"Our mission is to address consumers" needs in the area of living. To achieve this, we focus on two key dimensions: first, through omnichannel sales, we aim to gain deep insights into consumer demands and, by leveraging data analytics, enhance our products and services to expand business growth; second, through digitalization, automation, and smart technologies, we are building diversified production bases and a resilient supply chain. This enables us to improve production efficiency, reduce manufacturing costs, and respond with agility and flexibility to both customer and market demands," explained Chairman Hsu Min-Hsuan. "Whether in front-end customer interactions or back-end IT investments, the priority is always on efficiency and security. This is also why CHENG FENG collaborates with Tai Fu International Network Co., Ltd, as we expect such partnerships to accelerate the implementation of our 3S strategy."

In March of 2024, CHENG FENG celebrated its 50th anniversary. In pursuit of sustainable operations, the Company continues to deepen its omnichannel presence and deliver both modularized and customized solutions that meet customer needs. At the same time, CHENG FENG has strengthened its service capabilities through two strategic approaches: first, by establishing R&D centers and manufacturing facilities in Taiwan, the United States, Thailand, and Vietnam to enhance supply chain resilience and localize production; and second, by ensuring that while serving the needs of customers in Europe and the United States, the Company is equally responsive to demand across China and other Asian markets.



CHENG FENG continues to develop products under the pillars of Safety, Smart, and Sustainability to meet evolving market demands. These include innovations such as smart Roman honeycomb shades, smart roller blinds, smart blinds, and smart vertical sheer shades. Chairman Hsu Min-Hsuan stated:

"In the area of sustainability, we adopt a circular economy mindset in our product development. For example, we manufacture cordless blackout blinds using rPET made from recycled plastic bottles, while ensuring that these products can be recycled again at the end of their lifecycle."

It is worth highlighting that the principles of Safety, Smart, and Sustainability are not only embedded in CHENG FENG's product design, but also guide the Company's adoption of digital technologies and selection of business partners. For instance, CHENG FENG has replaced self-built data centers with cloud-based environments to optimize carbon management, and has chosen Taifu International Network Co., Ltd.—an enterprise equally committed to safety, smart solutions, and sustainability—as a key partner in its digital transformation journey.

Chairman Hsu further explained:

"As the pace of market change accelerates, no single company can achieve innovation, transformation, and business expansion alone—and CHENG FENG is no exception. Through collaboration with professional partners such as Taifu International Network Co., Ltd. and Seedlee Consultant Company, our teams are empowered to focus wholeheartedly on advancing business development, thereby delivering greater value and creating a win-win-win outcome for customers, employees, partners, and the Company."

Media Coverage

CHENG FENG leverages efficient and secure IT resources to implement its 3S strategy, advancing dual digital and sustainability transformations to lead change in the home living products market (2/2)

Business Weekly / Editorial Team

"Our collaboration with TaiFu International Network began with the ERP cloud migration project. During the process, we found that Taifu International Network Co., Ltd. not only provided a secure environment, high-efficiency services, and 24/7 support, but also offered global support services that helped CHENG FENG build and enhance its diversified R&D and production bases. As a result, both parties further expanded the partnership by introducing Taifu's Software-Defined Wide Area Network (SD-WAN) services, enabling CHENG FENG to monitor the operational status of its multiple production sites in real time and continuously optimize its manufacturing capabilities,"said Chairman Hsu Min-Hsien.

Since first engaging with CHENG FENG in 2017 and successfully supporting the company's ERP implementation, Consultant Lee Chun-Hsien of Seedlee Consultant Company noted that CHENG FENG's ability not only to achieve a successful transformation but also to continuously expand its impact rests on three key factors: strong support from senior management, a highly efficient and secure digital environment, and the digitization, automation, and smart integration of operational processes through ERP and other information systems. "We are very pleased to collaborate with Taifu International Network, and through our complementary partnership, we are able to better support CHENG FENG in shaping its future," Lee remarked.

Chu Che-Sheng General Manager of Taifu International Network, remarked: "From CHENG FENG's decade-long transformation journey, It is clear that CHENG FENG is a forward-looking and visionary company. What it needs is not only a cloud environment, but also a secure, efficient, and interconnected digital infrastructure. Implementing the cloud environment provided by Taifu was just the first step; more importantly, it required subsequent mechanisms for networking and information security, which became the driving force behind the extended collaboration."

As a comprehensive ICT integration service provider specializing in cloud, networking, and cybersecurity, Taifu International Network offers not only professional consulting and planning services, but also localized technical teams worldwide to support implementation and operations. More importantly, Taifu is able to deliver optimal solutions tailored to client needs across all stages of digital transformation. Looking ahead, Taifu International Network will continue to strengthen its cooperation with CHENG FENG, constantly enhance its offerings, and proactively provide suitable solutions aligned with CHENG FENG's future business plans. As CHENG FENG's trusted digital transformation partner, Taifu is committed to co-creating shared success and supporting sustainable business growth.

About CHENG FENG

Organizational Overview

"Diverse Home Décor, Global Vision."

CHENG FENG Home Fashions Co., Ltd. was established in 1974, initially focusing on the production and sales of traditional bamboo blinds. With the rise of the petrochemical industry, CHENG FENG introduced production lines for faux-wood blinds, applying modern technologies to enable mass production and the popularization of window coverings. Guided by a strategy of business diversification, the company expanded its product portfolio into home décor and lifestyle goods, including blankets, cushions, and bathroom accessories, aspiring to become a comprehensive supplier that enriches everyday living.

Facing intense market competition and increasingly complex challenges, CHENG FENG focuses on continuous improvement in production, implementing lean management to enhance product value. At the same time, the company emphasizes new product development and design, tailoring products to their unique characteristics while meeting actual market needs, resulting in distinctive and innovative offerings. Guided by the spirit of "Continuous Improvement and Smart Innovation," this philosophy is deeply embedded across all business units, shaping a high-quality corporate culture and a solid management approach. Over the years, CHENG FENG has undergone continuous transformation, yet its passion for products and commitment to customer service remain unwavering—serving as the driving force for the company's future growth.



Corporate History / Milestones

1974

Brothers Pei-Hsun Hsu and Pei-Hsiang Hsu founded the company, and in 1977, received approval from the Ministry of Economic Affairs to establish CHENG FENG Bamboo Co., Ltd., primarily focusing on the production of traditional bamboo blinds.

1983

Changed its name to "CHENG FENG Blinds and Shades Industry Co., Ltd." to develop PVC window coverings and develop an automated production model.



1995

Towards diversified management, the development of home decorations product, renamed CHENG FENG HOME FASHIONS CO., LTD

慶豐富集團
CHING FENG
HOME FASHIONS

2000

The company's shares were officially listed.

2004

ALL STRONG INDUSTRY USA INC

Expansion of United States business base ALL STRONG INDUSTRY INC.
to expand the United States market.

2012

The 6th term of directors and supervisors was re-elected, and Mr. HSU, MING-HSUAN was elected as the chairman of the board of directors of the Company.



2020

The flagship factory was completed and opened in Taiwan Changhua Coastal Industrial Park.



2020

CHENG FENG Vietnam Company Limited. was officially put into production.

2022

The Group's R&D center was established to devote itself to the development of intelligent, customized and sustainable environmental protection blinds and shades.

2023

rPET cordless blackout blinds won the 32nd Taiwan Excellence.

台灣精品
TAIWAN EXCELLENCE

2024

Changhua Coastal Plant passed the BSCI audit and obtained an A rating. Fu Vietnam Company Limited officially commenced production. Received Lowe's Supplier of the year Award Published the 2023 Sustainability Report Completed and certified the 2023 Greenhouse Gas Inventory.

Basic Information of The Company

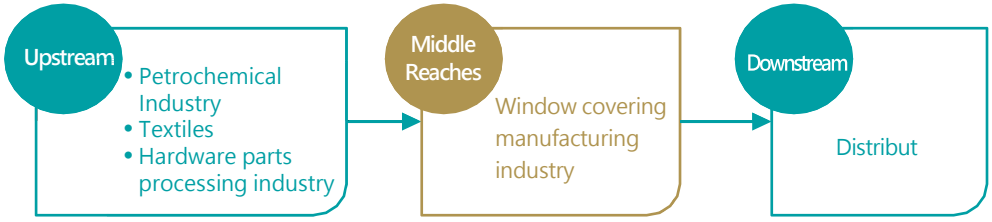
Company name	CHENG FENG HOME FASHIONS CO., LTD
Stock Code/Market	9935/ Household
Headquarters location	No. 373, Sec. 4, Yenhai Rd., Funan Village, Fuhsing Township, Changhua County, Taiwan
Main products or services	• Manufacturing, processing and trading of various window coverings and their ancillary parts. • Trading of all kinds of blankets, pillows and bathroom products
Amount of paid-in capital	$1,778,389 thousands
Net sales	$4,474,057 thousands
Number of employees	537

Global Operations/Locations

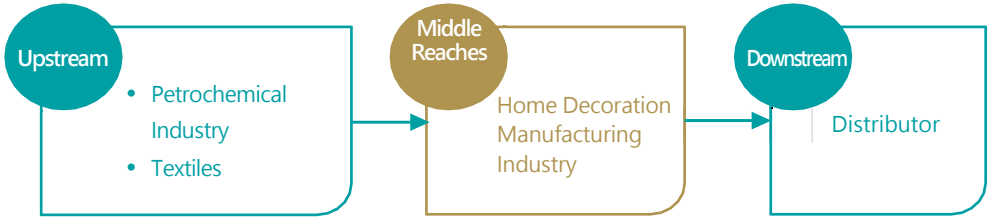


Key Products and Value Chains

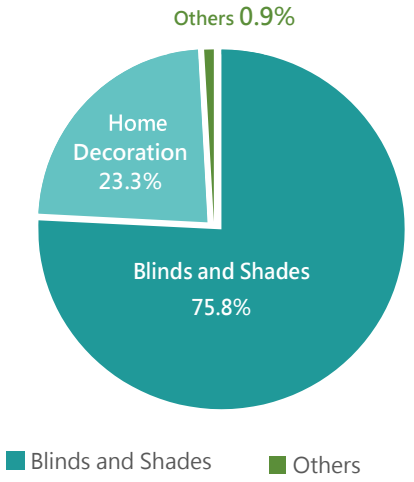
(1) Window Coverings



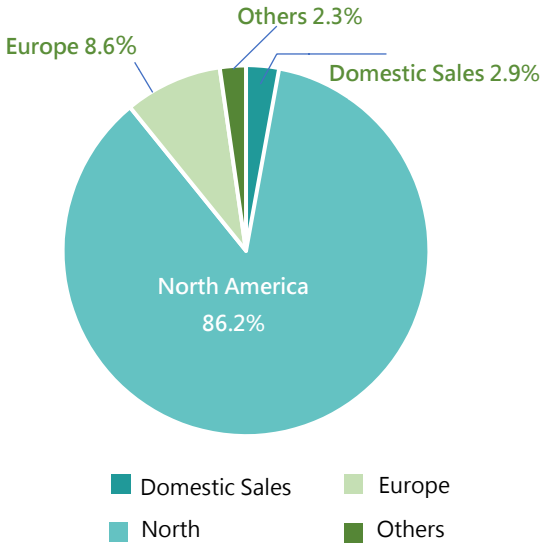
(2) Home Textiles



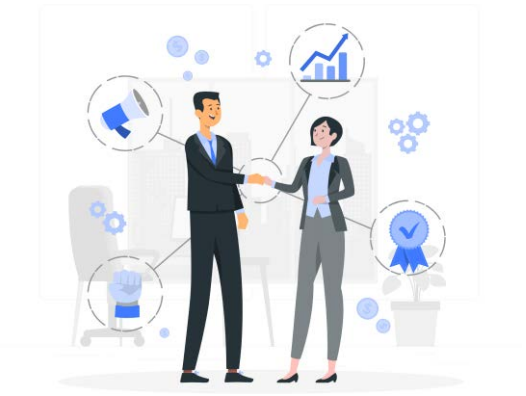
Sales Distribution by Product Category



Sales Distribution by Region



Industry Engagement – Membership in Trade Associations



Association	Membership Status	Purpose of Participation
Changhua County Industrial Association	Member	Professional rograms
Changhua County Labor Relations Association	Member	Ensuring Labor Rights Protection
Friends of the Changhua County Police	Member	Giving Back to Society
Taiwan Plastics Industry Association	Member	Industry exchanges
N. GENERATION	Member	Industry exchanges
Accounting Research and Development Foundation	Non-member	Professional Programs
Taiwan Corporate Governance Association, TCGA	Non-member	Professional Programs
Labor Education Association of The R.O.C.	Member	Professional Programs
CorporateConnections	Member	Industry exchanges

Recent Participation in Major Domestic and International Trade Shows and Business Events

February 2024

Participated in R+T Stuttgart in Germany



May 2024

Participated in the 135th Canton Fair in collaboration with suppliers



June 2024

COMPUTEX – HOMEE AI Summit Forum



October 2024

Participated in the 136th Canton Fair in collaboration with suppliers



November 2024

50th Anniversary Celebration – CHENG FENG





01 Sustainable Corporate Governance

1.1 Promotion of ESG Sustainability 17

1.2 Materiality Analysis 20

1.3 Stakeholder Engagement 25

1.1 Promotion of ESG Sustainability

Sustainability Layout Blueprint

CHENG FENG adheres to the principles of "environmental sustainability and circular economy," placing corporate sustainability at the core of its operations. The Company continues to implement its Next Decade Business Plan under the 3S Strategy—Safety, Smart, and Sustainability. We are dedicated to developing products made with eco-friendly and recycled materials, showcasing our strengths across four dimensions: value, quality, logistics, and circular economy. In terms of value and quality, the Company is committed to developing next-generation safe blinds, motorized blinds, and smart shading products. By enhancing functionality and quality, diversifying product forms, and optimizing costs, we aim to reshape the competitiveness of our products in the global market. On the logistics front, we implement lean management practices to shorten customer waiting times and optimize customization processes, thereby enhancing efficiency across the entire value chain. From a circular economy perspective, we are dedicated to creating fully recyclable blinds made from renewable and carbon-reducing materials, aligning with international ESG sustainability standards and contributing to a low-carbon and environmentally responsible future.

The Company firmly believes that sustainability and profitability are equally essential missions. Beyond pursuing steady financial performance, we are committed to advancing toward a low-carbon society. At the production level, we actively implement energy conservation, carbon reduction, water-saving, and waste-reduction measures to promote a comprehensive low-carbon operating model. To further strengthen these efforts, the Company has engaged external consultants and established a dedicated task force led by the General Manager. This task force is responsible for conducting a comprehensive greenhouse gas inventory, covering both direct and indirect emissions generated throughout the entire value chain, including raw material procurement, manufacturing, and sales processes.

CHENG FENG has established short-, medium-, and long-term business strategies that advance toward sustainable operations through four key directions: production efficiency optimization, customer relationship enhancement, supplier collaboration, and innovation with sustainability. Among these, innovation and sustainability remain central, driving continuous product innovation to meet evolving market needs. Within the supply chain, the Company leverages its full value chain advantages by integrating diverse production bases, advancing product research and development, implementing lean management of raw materials and logistics, and promoting a circular economy. Through these initiatives, CHENG FENG demonstrates its commitment to achieving profitability and sustainability in tandem, thereby fostering continued corporate growth and fulfilling its vision for sustainable development.

3S Manufacturing Strategy



Safety

Information Security Risk Management Enhancement

Creating a Safe Workplace Environment

Waste Reduction and Management

Smart

Improvement of Production and Manufacturing Efficiency

Percentage of Recycled Materials Used

Sustainability

Ongoing Implementation of Corporate Governance

Compliance with Laws and Regulations

Sustainability Management in the Supply Chain

Talent Cultivation and Development

Operation and Objectives of the Sustainability Management Committee

The Board of Directors of CHENG FENG actively supports the promotion of sustainable development and has established the Corporate Social Responsibility Best Practice Principles. On April 12, 2024, the Board approved amendments to certain provisions and renamed them as the Sustainability Best Practice Principles, the Corporate Governance Best Practice Principles, and the Ethical Corporate Management Best Practice Principles. These three sets of principles serve as the foundation for advancing and implementing the identification of material topics, formulating management policies, strengthening the Board's oversight of ESG performance, building stakeholder trust, and facilitating external communication of sustainability achievements through various dedicated working groups.

Sustainable Short-, Medium- and Long-Term Goals

Aspects	Short-Term Goals (2024-2026)	Mid- and Long-Term Goals (2027-2030)
Economic (Corporate Governance)	Corporate Governance Evaluation <50%	Corporate Governance Evaluation <20%
	The Board of Directors includes 1 female member	Quarterly Investor Conferences held
	There have been no significant environmental or socio-economic penalties	No cases of directors, managers, or employees violating ethical management
	Percentage of manufacturing capacity and man-hour efficiency ≧88%	Implement the philosophy of integrity and ensure compliance with the company's laws and regulations
	Proportion of mechanization in the plant is ≧50%	Percentage of manufacturing capacity and man-hour efficiency ≧92%
	There have been no lawsuits due to customer privacy breaches or information security incidents	Automation rate of the assembly line ≧40%
		Build an automated information security joint defense system
Environment	Continuously expand the product range to achieve the use of RCS Blended certification, with the proportion of certified products ≧20%	Continuously expand the product range to achieve the use of RCS Blended certification, with the proportion of certified products ≧35%
	Reduce the total weight of manufacturing waste by 3%	Reduce the total weight of manufacturing waste by 4.5%
	Achieve an annual recycling rate of ≧40% for recyclable materials used in production	Achieve an annual recycling rate of ≧60% for recyclable materials used in production
Society	Implement contractor safety management	Introduce ISO 45001 and obtain certification
	Ensure that ≧50% of suppliers sign the "Supplier Code of Conduct"	Ensure that ≧70% of suppliers sign the "Supplier Code of Conduct"
	Achieve a retention rate of >90% for middle and high-level talents	Achieve a retention rate of >93% for middle and high-level talents

Sustainable Development Committee

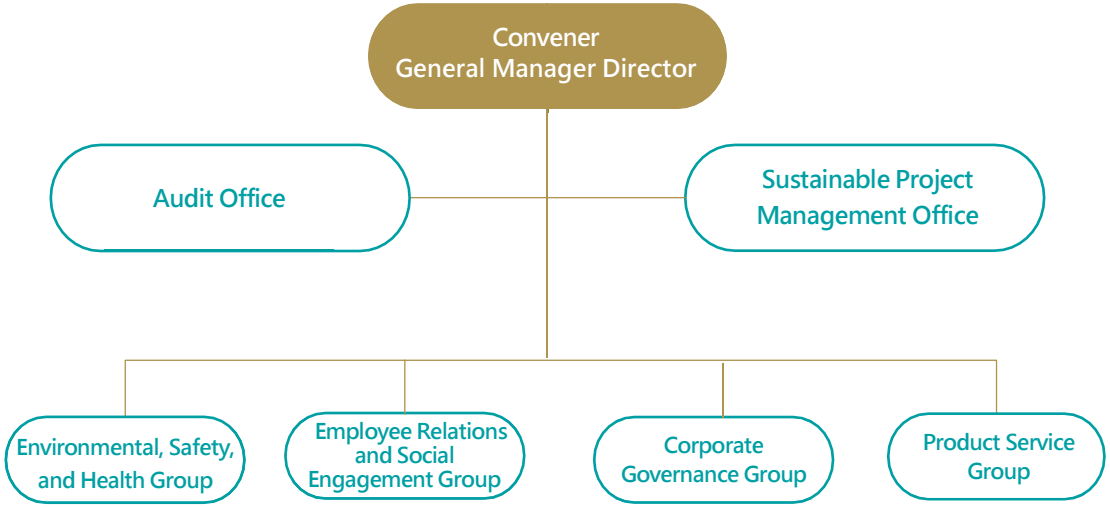
To fulfill corporate sustainability responsibilities and align with international trends, CHENG FENG proactively responds to stakeholder concerns regarding environmental, social, and governance (ESG) risks and countermeasures, with the goal of achieving sustainable operations. To this end, the Company established the Sustainability Development Committee. The Committee is chaired by the General Manager, with senior management members serving as leaders of each strategic task force. The Corporate Governance Officer is responsible for regularly reporting the implementation progress to the Board of Directors.

The Committee has established four task forces and one project management office, covering Environmental Protection, Safety and Health; Employee Relations and Social Engagement; Corporate Governance; Product and Service Sustainability; and a Sustainability Project Management Office. Regular task force meetings are convened by the General Manager, who serves as the chairperson, with senior executives acting as group leaders. Each group coordinates with corresponding functional departments across plants to execute initiatives based on materiality principles. Together, they promote risk assessment and internal management related to environmental, social, and governance (ESG) issues connected to company operations, while formulating corresponding action plans and strategic objectives.

The Committee continues to promote corporate sustainability and enhance corporate governance to achieve the goal of sustainable operations. Its responsibilities include:

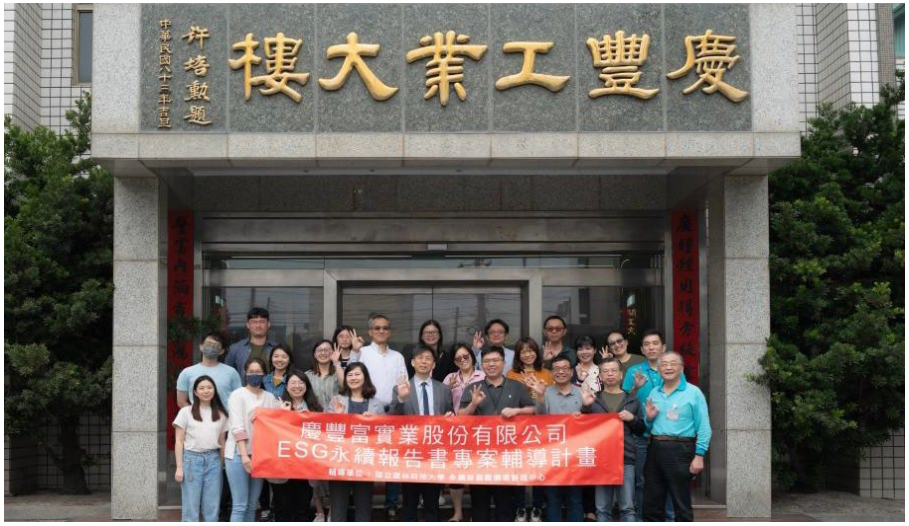
1. Establishing the Company' s corporate social responsibility and sustainability direction and objectives, and formulating relevant management policies and concrete implementation plans.
2. Promoting and implementing integrity management, risk management, and other related initiatives across the Group.
3. Monitoring, reviewing, and revising the execution and performance of corporate sustainability initiatives.
4. Handling other matters delegated by the Board of Directors.

Sustainability Committee Implementation Group



Matters Reported by the Sustainability Committee to the Board of Directors in 2024

Board of Directors Meeting Date	Proposal Content
2024.03.13	1. Implementation of Sustainability Practices
	2. Oversight and Implementation of Corporate Governance and Integrity Management Policies
	3. Status of Implementation of Greenhouse Gas Inventory and Verification Plan
	4. Annual Report on Stakeholder Communication and Engagement
	5. Execution of Information and Cybersecurity Risk Management
	6. Execution of Intellectual Property Management
2024.05.09	Status of Implementation of Greenhouse Gas Inventory and Verification Plan
2024.08.08	1. 2023 Sustainability Report
	2. Status of Implementation of Greenhouse Gas Inventory and Verification Plan
2024.11.07	1. Status of Implementation of Greenhouse Gas Inventory and Verification Plan
	2. Establishment of Internal Control System for Sustainability Information Management



1.2 Materiality Analysis

CHENG FENG conducted its materiality assessment with reference to the GRI Universal Standards 2021 and GRI 3: Material Topics 2021, adopting an impact-based approach. The assessment evaluated both (1) the actual and potential impacts of CHENG FENG's business activities on external economic, environmental, and social (including human and labor rights) dimensions, and (2) the influence of these issues on the Company's sustainable operations. Through this methodology, CHENG FENG identified material topics, established a stakeholder engagement strategy, and formulated an internal sustainability blueprint to guide long-term strategic planning.

Material Topic Assessment Process

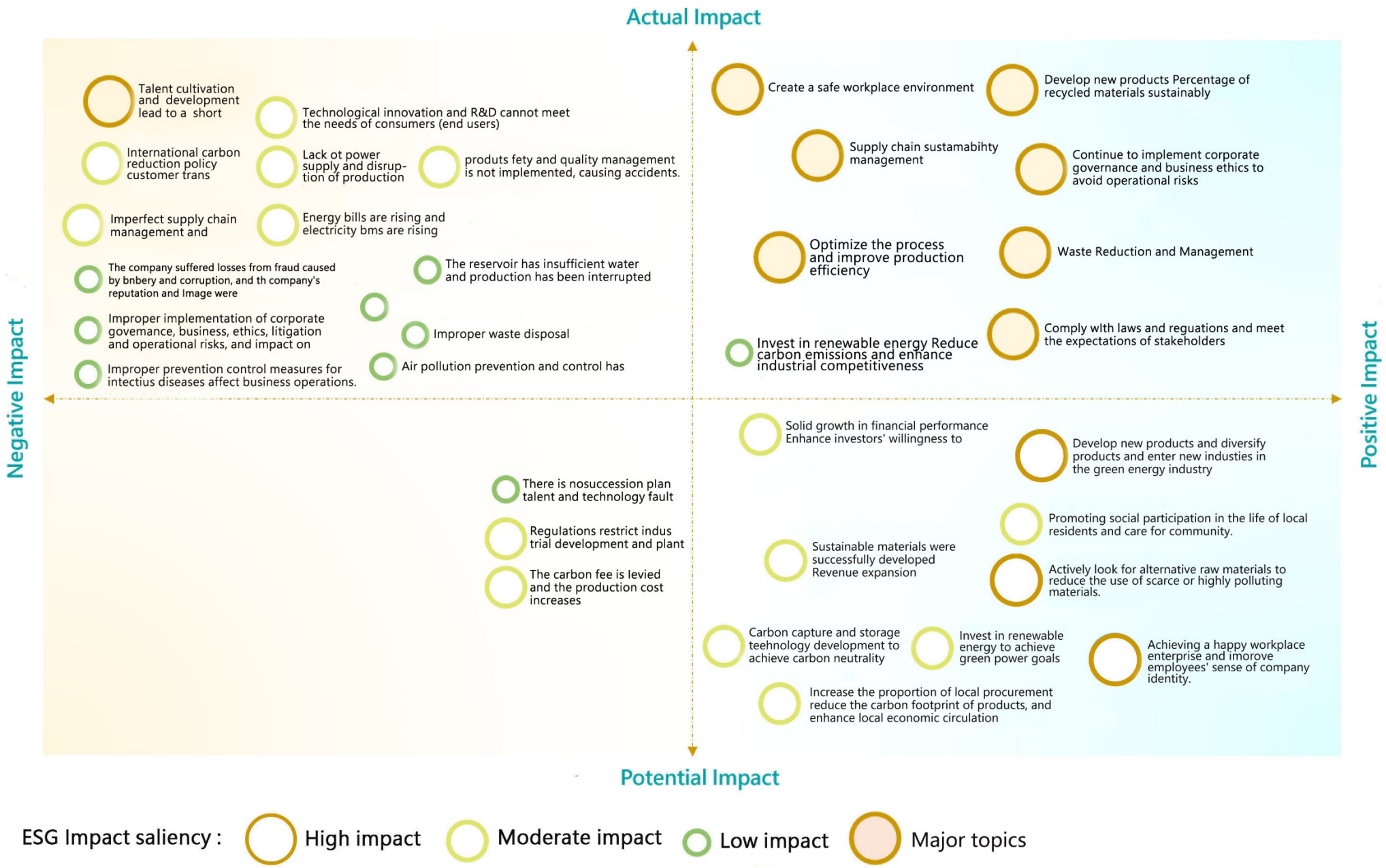
01	Identification of Key Stakeholders	Following the five aspects of the AA1000SES Stakeholder Engagement Principle: Responsibility/Influence/Dependence/Multiple Perspectives/Tension, Questionnaires were distributed to ESG task force leaders to assess stakeholder relevance. the statistical results are approved by the Sustainability Project Management Office and each team leader. Based on the evaluation scores, 6 groups of stakeholders were identified: employees, customers, investors, suppliers/contractors, government agencies, and local communities.
02	Collect ESG Issues	Refer to international sustainability norms and standards such as GRI criteria, SASB, SDGs, and TCFD, as well as the company's operational goals and vision. The working group compiled 34 positive/negative actual and potential sustainability issues, including: Negative Practical Impact Issues (9 items), Negative Potential Impact Issues (9 items), Positive Practical Impact Issues (8 items), Frontal Potential Impact Issues (8 items).
03	Positive/Negative Impact Survey on ESG issues	For the 34 ESG issues, a questionnaire survey was conducted with 6 types of stakeholders in CHING FENG, where the issues were scored based on the degree of positive and negative impact.
04	Survey of Positive/Negative Impacts and Possibilities of	For the 35 ESG issues, a questionnaire survey was conducted with supervisors of internal units. The scores were based on the degree of positive and negative impact and the probability of occurrence.
05	ESG Issues Decide on Major Issues	The results of the questionnaires were graphed, and based on the recommendations of the ESG Working Group, a significance threshold (impact score of 4.0 or higher, probability of 3.6 or higher) was set to select the ESG 'Significant Issues'. These issues were classified into environmental, social, and governance aspects, ultimately converging into 8 material issues, which were submitted to the Sustainable Development Committee for approval and reported to the Board of Directors.
06	Confirm the Ranking of Major Issues and The Content of Disclosure	The ESG Working Group ranked the intensity of impact and the likelihood of the 8 major issues on the economy, environment, and people, as well as the impact boundary and the degree of involvement of these material issues in the value chain. According to the reporting requirements of each theme, strategies to address major issues were outlined, including short-, medium-, and long-term goals, results, performance, and management guidelines。

List of Major Issues

Ching Feng conducts an annual sustainability materiality analysis, adopting a three-year cycle to review material topics and their associated impacts. In the first year, we extensively gather information on changes in external trends and stakeholder feedback to assess the degree of impact. In the second and third years, in addition to regularly reviewing material topics, we place greater emphasis on utilizing qualitative research methods (such as interviews and data analysis) to gain an in-depth understanding of stakeholder perspectives. The year 2024 marks the second year of this materiality analysis cycle. the materiality analysis identifies 8 major issues, categorizing them into high, medium, and low priority blocks based on their impact and probability of occurrence. This classification helps determine the ranking of the issues and aligns them with specific topics and boundaries defined in the GRI Standards：

ESG Aspect	Major Issues	GRI Standard	Considerations	Significant Impact Issues
Environment	Waste Management	GRI306	Positive actual impact	Waste management
Society	Occupational Health and Safety	GRI403	Positive actual impact	Creating a safe workplace environment
	Talent Development	GRI401	Frontal potential impact	Talent development and training
Corporate Governance	Innovation, R&D, and Patents	Self-defined Topic	Frontal potential impact	Sustainable use of recycled materials
	Corporate Governance	GRI201	Positive actual impact	Continued implementation of corporate governance and business ethics.
	Corporate Governance	GRI201	Positive actual impact	Compliance with laws and regulations
	Product Quality	Self-defined Topic	Positive actual impact	Sustainable supply chain management
	Economic Performance	GRI201	Positive actual impact	Improvement of production and manufacturing efficiency

List of Major Issues and Matrix Diagram



ESG Impact saliency : High impact Moderate impact Low impact Major topics

Impact Boundaries of Material Issues

ESG	List of Major Issues	Sustainability Topics	Significance of Impact and Major Reasons	GRI	Value Chain Impact Boundaries					Response Sections
					Upstream	Operations	Downstream	Revenue Growth	Employee Relations	
E Environment	Waste management	Waste management	Through waste recycling and reuse, enhance the effective utilization of resources, reduce pollution-related issues, and provide waste for reuse in other industries, achieving reduced environmental impact and the advantages of circular economy development.	GRI306	▲	▲	●		●	4.4
S Society	Product Quality Management	Sustainable supply chain management	Promote sustainable management of suppliers, enhance supply chain resilience, reduce supply chain risks, and collaborate with suppliers to become the best partners in advancing toward a sustainable future.	Self-defined Topic	▲	▲	▲	▲	●	3.1
	Occupational Health and Safety	Creating a safe workplace environment	Continuously improve to provide employees with a safe and healthy working environment, raise safety culture awareness, strengthen self-checking, and reduce workplace accidents	GRI403	▲	▲	●		▲	5.6
	Talent development	Talent development and training	Establish an advantage training and development system to strengthen core technical capabilities of personnel, enhance product competitiveness, achieve annual strategic goals, and cultivate excellent workplace talent.	GRI401		▲	▲	▲	●	5.5
G Corporate Governance	Corporate Governance	ntinued implementation of corporate governance and business ethics	Establish a sound corporate governance system, implement ethical policies and risk management mechanisms between suppliers, customers, and related stakeholders, and maintain the sustainable operation of the company.	GRI201	▲	▲	▲	▲	▲	2.1
	Corporate Governance	Compliance with laws and regulations	Follow relevant ESG regulations and standards to implement sustainable activities.	GRI201	▲	▲	▲	▲	▲	2.3
	Economic Performance	Improvement of production and manufacturing efficiency	Improve process technology and design new products to provide high-value-added goods to customers, enhance production line efficiency, and maintain competitive advantages.	GRI201	●	▲	●	●	●	2.2
	Innovation, R&D, and Patents	Sustainable use of recycled materials	Through new product technology research and development capabilities, produce eco-friendly recycled materials and non-hazardous products for customers, reducing the environmental impact of products. ◦	Self-defined Topic		▲	●	●		3.3

Remarks:

- Effect ● = Direct / ▲ = Indirect
- "Upstream" refers to the main suppliers of raw materials, equipment and related services.
- "Downstream" refers to the customers of CHING FENG's services.
- "Operation" refers to CHING FENG 's promotion of sustainability management strategies.

For high-risk issues, the following response measures are developed and disclosed. Please refer to the company's official website and the shareholder meeting's annual report for more details on the risk response strategi

Alignment with the Sustainable Development Goals (SDGs)

	SDGs Goals	Major Issues	2024 Performance	Short-Term Goals (2025-2027)	Mid- and Long-Term Goals (2028-2030)
Economy Aspects (Corporate Governance)		Continued implementation of corporate governance	Corporate Governance Evaluation 51%~65% The Board of Directors includes 1席	Corporate Governance Evaluation <50% Inclusion of Female Directors	Corporate Governance Evaluation <20% Quarterly Investor Conferences held No cases of directors, managers, or employees violating ethical management
		Compliance with laws and regulations	No Significant Penalties	There have been NO significant environmental or socio-economic penalties	Implement the philosophy of integrity and ensure compliance with the company's laws and regulations
		Improvement of production and manufacturing efficiency	Percentage of manufacturing capacity and man-hour efficiency 85.6% Increased by 4.8% from the prior year plant mechanization rate increased to 42.5%	Percentage of manufacturing capacity and man-hour efficiency ≧88% Proportion of mechanization in the plant is ≧50%	Percentage of manufacturing capacity and man-hour efficiency ≧92% Automation rate of the assembly line ≧40%
		Enhancement of cybersecurity risk management	No major information security incidents occurred	There have been No lawsuits due to customer privacy breaches or information security incidents	Build an automated information security joint defense system
Environmental Aspects		Sustainable use of recycled materials	RCS Blended label usage increased to 18.42%	Continuously expand the product range toachieve the use of RCS Blended certification, with the proportion of certified products≧20%	Continuously expand the product range to achieve the use of RCS Blended certification, with the proportion of certified products≧35%
		Sustainable supply chain management	82 suppliers completed signing, accounting for 45% of qualified suppliers	Ensure that ≧50% of suppliers sign the "Supplier Code of Conduct"	Ensure that ≧70% of suppliers sign the "Supplier Code of Conduct"
		Waste management	Recycled material usage rate increased to 42.1%	Raw material loss rate ≤ 10.5% Achieve an annual recycling rate of ≧40% for recyclable materials used in production	Raw material loss rate≦6.5% Achieve an annual recycling rate of ≧60% for recyclable materials used in production
Social Aspects		Creating a safe workplace environment	Formally launched the establishment of the ISO 45001 Occupational Health and Safety Management System	Implement contractor Security management	Introduce ISO 45001 and obtain certification
		Talent development and training	Achieve a retention rate of 89.6% for middle and high-level talents	Achieve a retention rate of >90% for middle and high-level talents	Achieve a retention rate of >93% for middle and high-level talents

1.3 Stakeholder Communication

Identification of Stakeholders

Ching Feng references the GRI Universal Standards 2021 and the AA1000 AccountAbility Principles (AA1000AP). We incorporate dimensions of economic, environmental, and human/human rights impacts, global sustainability trends, and Ching Feng's operational development goals. Through various communication channels, we collect sustainability issues of concern to stakeholders. In 2024, the Sustainable Development Committee discussed relevant sustainability trends and impact analyses with external experts. Based on the four principles of Inclusivity, Materiality, Responsiveness, and Impact, and considering Double Materiality, we conducted an impact assessment on the degree of influence on corporate development, performance, positioning, and value, as well as the impact of organizational activities on the environment and society (including human rights). The frequency of materiality analysis is once every three years, with the next analysis scheduled for 2026.

Stakeholder	Significance to Ching Feng	Rank
Customers	Customers are the main source of company revenue. We treat customers with respect and provide professional technology and product services, which are critical to the company's survival and long-term sustainable development.	1
Shareholders / Investors	Long-term and stable support from investors/shareholders is a significant affirmation for us. We maintain open communication channels with them through transparent information disclosure.	2
Employees	We listen to employees' voices, value the rights of every employee, respect and care for each individual, provide a safe and healthy workplace, and actively cultivate talent.	3
Suppliers	Suppliers are key strategic partners. We emphasize fair procurement and evaluation to ensure stable quality and supply-demand balance, achieving customer satisfaction.	4
Community	Taking from society and giving back to society. We care for and give back to local residents, providing an environment of co-prosperity, sharing, and a cycle of goodness.	5
Non-profit Organizations (NPOs)	Organizations that collaborate with schools, social welfare groups, and unions to solve social problems through corporate means and innovative business models.	6

Stakeholder Groups



Stakeholder Communication Channels and Actual Performance

Ching Feng understands the issues of concern to stakeholders through various communication channels. These are used as important references for the content of the report and future Corporate Social Responsibility (CSR) development. At the same time, we respond to stakeholders through this report to promote continuous internal and external exchange. The status of communication with stakeholders is reported annually to the Sustainable Development Committee and submitted to the Board of Directors.

Stakeholder	Description	Value Enhancement	Engagement Methods	Frequency	2024 Communication Performance
Investors / Shareholders	Long-term and stable support from investors/shareholders is of great significance to us. We maintain open communication channels with investors/shareholders through transparent information disclosure	• Transparent Information Disclosure • Shareholders' Long-term Investment Willingness	• Annual General Meeting (AGM) • Investor Conferences (Irregular) • Periodic Revenue and Financial Reporting • Real-time announcements of material information and company data on MOPS • Participation in Domestic/Foreign Investment Forums • Dedicated Investor Relations and Stock Affairs Mailbox	Annually Annually Irregularly	• 1 Annual General Meeting held. • 3 Investor Conferences held. • 66 Material Information and Announcements (Chinese) released.
Employees	We listen to employees' voices, value the rights of every employee, respect and care for each individual, provide a safe and healthy workplace, and actively cultivate talent.	• Talent Retention & Care: Establishing sound compensation, welfare, and incentive systems. Encouraging diverse ideas, backgrounds, and personal traits to spark creativity and improve performance. • Employee Development: Establishing a strong training system to enhance core technical skills, improve product competitiveness, achieve strategic goals, and cultivate excellent talent.	• Occupational Health and Safety Committee Meetings • Education and Training	Annually Quarterly Monthly Irregularly	• OHS Committee Meetings held. • Annual employee education and training exceeded 9,100 person-times with outstanding results. • 4 Labor-Management Meetings held regularly per plant; labor-management communication is good. • Established the Employee Stock Ownership Association in August 2023 and implemented an Employee Stock Ownership Trust (ESOT). The Company provides incentives to encourage participation, aiming to ensure employees' retirement security. The initiative has received excellent feedback from employees. • Employee Welfare Committee • Employee Satisfaction Survey • Performance Appraisal • Grievance Channels • Occupational Health and Safety (OHS) Courses

Stakeholder	Description	Value Enhancement	Engagement Methods	Frequency	2024 Communication Performance
Customers	Customers are the main source of company revenue. We treat customers with respect and provide professional technology and product services, which are critical to the company's survival and long-term sustainable development.	• Product improvement via customer feedback • Corporate sustainability driver • Increase revenue sources	• Customer Satisfaction Survey • Consumer/Channel Online Reviews • Periodic Quality Feedback	Semi-annually Quarterly Monthly	• Customer Satisfaction Survey (Max 100): 2024 Average Score 87.3. • Customer Feedback: Processed 99 items in 2024.
Suppliers	Suppliers are key strategic partners. We emphasize fair procurement and evaluation to ensure stable quality and supply-demand balance, achieving customer satisfaction.	• Quality Improvement • Cost Optimization • Stable Delivery	• Key Supplier Periodic On-site Audits • Periodic Supplier Evaluation • Procurement Contract Signing	Annually Monthly Every 3 Years	• 7 High-risk suppliers 100% passed on-site audits. • 12 Monthly Supplier Evaluations completed. • 69 expired procurement contracts re-signed.
Community	Taking from society and giving back to society. We care for and give back to local residents, providing an environment of co-prosperity, sharing, and a cycle of goodness.	• Co-creating value • Stable operating environment	• Industrial Park Regional Defense • Volunteer Activities • Visits to Local Figures (Festivals) • Temple Activity Sponsorship	Quarterly Irregularly	• Participated in Regional Defense to enhance disaster prevention exchange and avoid disasters affecting community environment and safety. • Conducted Beach Cleaning and Baishatun Mazu volunteer services. • Visited Lugang Township Mayor, Fuxing Township Mayor, and local figures during Spring Festival and Mid-Autumn Festival. • Sponsored activities for Fuxiu Temple, Dragon King Festival, Fuan Temple (Baixing Gong), etc.
Non-profit Organizations	Collaborating with schools, social welfare groups, and unions to solve social problems through corporate means and innovative business models.	• Sharing the "Cycle of Good" • Enhancing Corporate Image	• Charity Organization Donations • Educational Association Donations	Annually Irregularly	• Huashan Foundation: Care for solitary elders. • Rice Donations: Donated rice to Orphanages and Huashan Foundation. • Xinbao Social Care Association: Donated rice and daily necessities. • Curtain Donations: Xinfeng Private Hsiang Yuan Home. • Curtain Donations: Einstein Education Association. • Conducted Corporate Family Day Beach Cleaning activity. • Stationery Donation: Buzhu Elementary School (Nantou Ren-ai Township).



02 Ethical Governance

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2.1 Corporate Governance

Management Purpose

To improve corporate governance evaluation performance and regulatory compliance, and to establish internal management policies and scopes of authority.

Management Mechanism

- Adhere to the Corporate Governance Best Practice Principles and Code of Ethical Conduct to build an effective corporate governance structure and ethical standard mechanism for sound corporate governance.
- Elect Board members in a fair, impartial, and open manner.
- Conduct annual Board performance evaluations regularly.
- Arrange relevant training courses for Board members.
- Continuously promote corporate social responsibility and issue Sustainability Reports.

Management Review

The Company defines the Audit Committee's powers in accordance with the "Audit Committee Charter," including：

(1) The fair presentation of the Company's financial statements.

(2) The appointment (or dismissal), independence, and performance of certified public accountants.

(3) The effective implementation of the Company's internal controls.

(4) The Company's compliance with relevant laws and regulations.

(5) Control of the Company's existing or potential risks.

The Company has established the "Remuneration Committee Charter" to define the Committee's powers and obligations, including：

(1) Establish and periodically review the policies, systems, standards, and structure for the performance evaluation and remuneration of directors and managerial officers.

(2) Periodically evaluate and determine the remuneration of directors and managerial officers.

Actions and Achievement

2024 Performance

In the 11th Corporate Governance Evaluation (2024), the industry category advanced to the "Market Cap of TWD 5 Billion to 10 Billion" group, ranking in the 21%-40% tier. Among all listed companies, the ranking was in the 51%-65% tier.

Ching Feng will continue to dedicate itself to protecting shareholder rights, treating shareholders equally, strengthening the Board's structure and operation, enhancing information transparency, and implementing sustainable development, helping investors and companies understand the effectiveness of our governance implementation.

Short, Medium, and Long-Term Goals

Short-term Goals (2025-2027)

(1) Achieve a ranking in the <50% of the CorporateGovernance Evaluation.

(2) Inclusion of female members on the Board of Directors.

Medium-to-Long-term Goals (2028-2030)

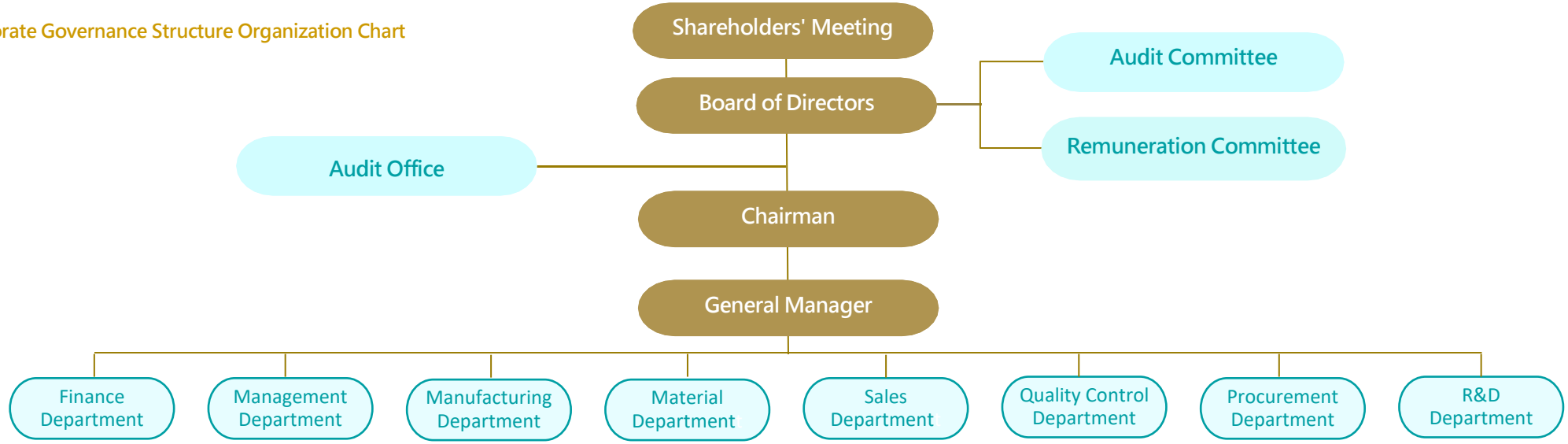
(1) Achieve a ranking in the top 20% of the Corporate Governance Evaluation

(2) Convene investor conferences on a quarterly basis.

(1) Zero incidents of integrity violations by directors, managers, or employee

Corporate Governance

Corporate Governance Structure Organization Chart



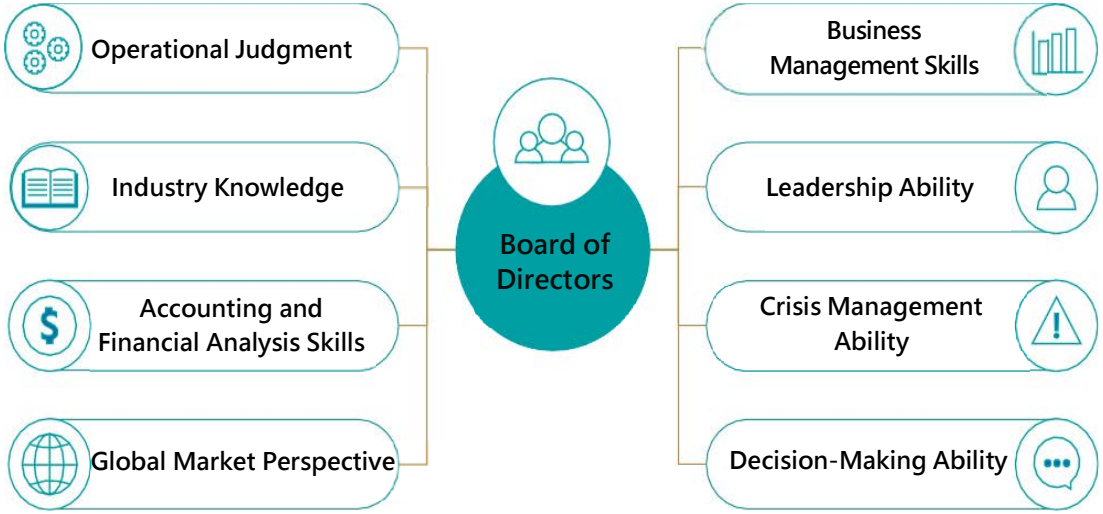
Board Composition and Operation

The Board of Directors is the highest governing body of the company, with primary responsibilities for guiding the company' s strategy, overseeing management, and being accountable to both the company and its shareholders. The Board operates on behalf of shareholders, and in addition to following shareholder meeting resolutions, it adheres to relevant regulations, including the Company Act, the Securities and Exchange Act, the company' s Articles of Incorporation, and the Board's Rules of Procedure.

The election of the Company's directors adopts a candidate nomination system. Following a qualification review, the list of candidates is submitted to the shareholders' meeting for election. Directors serve a three-year term, and Board meetings are convened at least once per quarter in principle. The Company has established seven director seats in accordance with the Articles of Incorporation. The directors for the 10th term Were elected at the shareholders' meeting on May 28, 2024. The Board comprises members from diverse industrial and academic backgrounds, including one director with a CPA license, one with a U.S. attorney license, and one from academia. All directors possess professional capabilities and experience across various domains, including business management, financial accounting, the technology industry, international markets, leadership decision-making, law, and intellectual property rights."

The Company relies on the extensive professional management experience, capabilities, and decision-making judgment of all directors to provide professional strategic guidance for the Company's operational development, while simultaneously deepening the independence and diversity of corporate governance.

- he Board of Directors consists of seven members. The Chairman is an executive director, and one director is also an employee, accounting for 14% of the total board seats. There are three independent directors, making up 43% of the total board seats.
- The term of office for all directors is three years. There Are one director aged between 50 and 60, two directors aged between 40 and 50, and twp directors under the age of 40.



Composition of the Governance Body

Job Title	Name	Gender	Independence	Independent Director for Other Publicly Listed Companies	Operational Judgment	Accounting and Financial Analysis Skills	Business Management Skills	Crisis Management Ability	Industry Knowledge	Global Market Perspective	Leadership Ability	Decision-Making Ability
Chairman	HSU, MING-HSUAN	Male			✓	✓	✓	✓	✓	✓	✓	✓
Director	HSU, CHUN-JAN	Male			✓	✓	✓	✓	✓	✓	✓	✓
Director	Jicheng Investment Co., Ltd. Represented by: Yang, Ren-Kai	Male			✓	✓	✓	✓	✓	✓	✓	✓
Director	Lee Bang Shing Investment Co. Represented by: CHEN, CHUN-CHUNG	Male			✓	✓	✓	✓	✓	✓	✓	✓
Independent Director	Yang, Ren-Yu	Female	✓		✓	✓	✓	✓		✓	✓	✓
Independent Director	Guo, Bing-Chen	Male	✓	✓	✓	✓	✓	✓		✓	✓	✓
Independent Director	Guan, Xu-Qiang	Male	✓		✓	✓	✓	✓	✓	✓	✓	✓

Title	Name	Audit Committee	Remuneration Committee
Chairman	HSU, MING-HSUAN		
Director	HSU, CHUN-JAN		
Director	Jicheng Investment Co., Ltd. Represented by: Yang, Ren-Kai		
Director	Lee Bang Shing Investment Co. Represented by: Chen, Chun-Chung		
Independent Director	Yang, Ren-Yu	✓	✓
Independent Director	Guo, Bing-Chen	✓	✓
Independent Director	Guan, Xu-Qiang	✓	✓

Director Training

To strengthen the professional competencies of directors, Ching Feng regularly provides information on relevant training courses and assists directors with registration. In 2024, internal training courses arranged through the Taiwan Corporate Governance Association totaled 9 hours. Additionally, courses related to sustainability issues, such as "Corporate Governance" and "Release, Alignment, and Response to IFRS Sustainability Disclosure Standards," accounted for 6 hours.

In 2024, the total training hours for all directors and independent directors amounted to 72 hours. The average training hours per director (across 7 directors) was 10.3 hours, which meets the requirements stipulated in the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies."

Training Courses

- Release, Alignment, and Response to IFRS Sustainability Disclosure Standards
- Understanding and Prevention of Unlawful Infringement in the Workplace
- The Role of Directors under Corporate Governance 4.0 and Compliance Responses to Management Challenges
- 2024 Insider Trading Prevention Seminar
- Integrity Management and Corporate Governance – Perspectives from Labor Law Trends and Insider Trading
- Analysis of Aspects in Wealth Inheritance Thinking
- Legal Liability for False Content in Sustainability Reports

Remuneration Structure for Directors and Senior Executives

Directors' remuneration includes director fees, travel allowances, and director compensation (profit sharing). Director fees are determined by the shareholders' meeting in accordance with the Articles of Incorporation and may be paid based on general industry standards regardless of the company's operating profit or loss. Travel allowances are paid based on attendance at Board meetings. Additionally, in accordance with the Articles of Incorporation, director compensation is set at a maximum of 3% of the current year's profit. The remuneration of the General Manager and Vice Presidents includes salary, bonuses, employee profit sharing, and other reward instruments of a salary nature. These are determined based on the position held, responsibilities assumed, and contribution to the Company, with reference to industry standards.

The Company has established a Remuneration Committee, composed entirely of independent directors. The Remuneration Committee is responsible for establishing and periodically reviewing the policies, systems, standards, and structures for the performance evaluation and remuneration of directors and managerial officers. It also periodically evaluates and determines the remuneration of directors and managerial officers based on industry payment standards. Salaries are based on factors such as job title, rank, academic/work experience, professional capabilities, and responsibilities. Bonuses take into account managerial performance evaluation items, including financial indicators (such as company revenue, pre-tax net profit, and achievement rate of after-tax net profit) and professional capabilities (such as financial accounting, business management, industry knowledge, and decision-making abilities).

Resignation and Retirement Policy for Directors and Senior Executives

Directors receive director compensation in accordance with the Articles of Incorporation during their tenure, but no severance pay is provided upon dismissal. The resignation and retirement of senior management are governed by the Labor Standards Act and the Company's relevant retirement regulations; the notice period and calculation method are the same as for other employees.

Critical Events

The Company had **no** significant environmental or socio-economic penalties in 2024.

Conflict of Interest Management

Members of the Board of Directors uphold a high spirit of self-discipline to avoid conflicts of interest. When a director or manager engages in conduct within the scope of the Company's business for themselves or others, they must obtain prior approval from the shareholders' meeting in accordance with legal requirements. The Company has amended the "Procedures for Prevention of Insider Trading Management," requiring directors and insiders regulated by the "Securities and Exchange Act" not to trade stocks during the closed period of 30 days prior to the announcement of the annual financial report and 15 days prior to the announcement of the quarterly financial report.

The Company notifies insiders by email 30 days before the announcement of the annual financial report and 15 days before the announcement of the quarterly financial report to prohibit trading of the Company's stock during the closed period. Additionally, when notifying of Board meetings each quarter, the Company reminds directors and other insiders via email of the closed period prior to the announcement of each quarter's financial report to avoid inadvertent violations of the regulations.

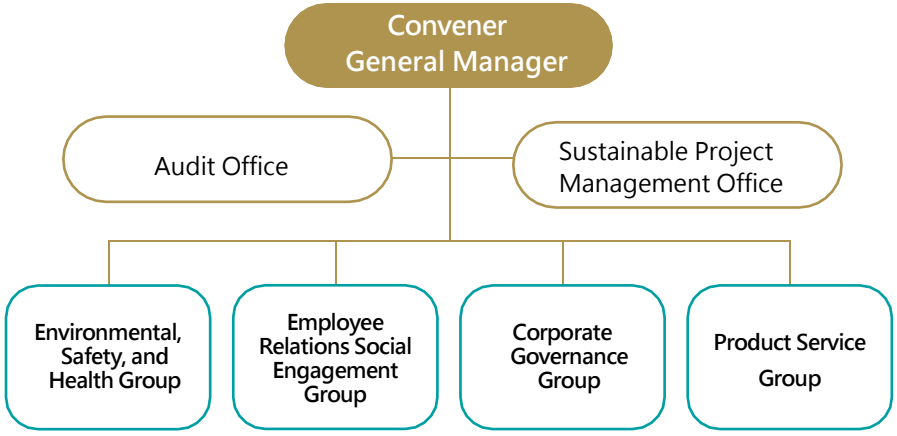
Implementation of Recusal by Directors for Proposals with Conflicts of Interest in 2024:

Board Meeting Session	Proposal Content		Participation in Voting
9th Term, 20th Meeting	Year-end bonus for Chairman and Managers		Chairman HSU, MING-HSUAN, Director HSU, CHUN-JAN, and Vice President of Finance Zhang, Jun-Ming had an interest in this proposal and recused themselves in accordance with the law.
10th Term, 2nd Meeting	2023 Director Compensation Distribution		Directors HSU, MING-HSUAN, HSU, CHUN-JAN, and Libangxing Investment Co., Ltd. Representative Chen, Jun-Zhong had an interest in this proposal and recused themselves in accordance with the law. The Chair designated Independent Director Yang, Ren-Yu to act as Chair.
	Remuneration Adjustment	Independent Director	Independent Directors Yang, Ren-Yu, Guo, Bing-Chen, and Guan, Xu-Qiang had an interest in this proposal and recused themselves in accordance with the law.
		Director and Chairman Remuneration	Chairman HSU, MING-HSUAN, Director HSU, CHUN-JAN、Jicheng Investment Co., Ltd. Representative Yang, Ren-Kai, and Libangxing Investment Co., Ltd. Representative Chen, Jun-Zhong had an interest in this proposal and recused themselves in accordance with the law. The Chair designated Independent Director Yang, Ren-Yu to act as Chair.
10th Term, 4th Meeting	Allocation of Employee Stock Options to Managers		General Manager HSU, CHUN-JAN and Vice President of Finance Zhang Jun-Ming had an interest in this proposal and recused themselves i accordance with the law.
10th Term, 6th Meeting	Distribution of Treasury Stock Transfer to Employees		General Manager HSU, CHUN-JAN, Vice President of Finance Zhang, Jun-Ming, and Accounting Officer Yan, Hui-Ru had an interest in this proposal and recused themselves in accordance with the law.

Governance Structure

Functional Committees

Sustainable Development Committee Organization Chart



Responsibilities and Implementation of the Sustainable Development Committee

Committee Subgroups	Members and Functions
Corporate Governance Group	The head of the finance department serves as the convener. Its functions include corporate governance, integrity management, performance management, risk control, information disclosure, legal compliance, internal control, and protection of shareholder rights.
Employee Relations Social Engagement Group	The head of the management department serves as the convener. Its functions include compensation and benefits, labor relations, occupational safety and health, talent development, creating a friendly workplace, public welfare activities, community service, and enhancing corporate image.
Environmental, Safety, and Health Group	The head of the management department serves as the convener. Its functions include environmental policies, energy conservation and carbon reduction, energy management, water resources, air quality, waste management, and green manufacturing processes.
Product Service Group	The head of the manufacturing department serves as the convener. Its functions include customer service, quality management, product safety, third-party certification, innovation, eco-friendly products, and supply chain management.

Board of Directors

9th Term: July 23, 2021 to July 22, 2024

Meetings held in 2024: 4, Attendance Rate: 92.86%

10th Term: May 28, 2024 to May 27, 2027

Meetings held in 2024: 7, Attendance Rate: 97.96%

Remuneration Committee

The Company's Remuneration Committee consists of 3 members

5th Term: August 11, 2021 to July 22, 2024

Meetings held in 2024: 2, Members attended in person: 100%

Current Term (6th Term): June 27, 2024 to May 27, 2027

Meetings held in 2024: 3, Members attended in person: 100%

Audit Committee

The Company's Audit Committee consists of 3 members.

2nd Term: July 23, 2021 to July 22, 2024

Meetings held in 2024: 3, Members attended in person: 100%

Current Term (3rd Term): May 28, 2024 to May 27, 2027

Meetings held in 2024: 3, Members attended in person: 100%

2.2 Economic Performance

Economic Performance Management

Operational performance is a major factor supporting the sustainable development of the enterprise and is the reason it is listed as a material topic. This issue directly affects the company and employees, and indirectly affects investors and suppliers.

Management Objectives

Continues to make positive profits every year and becomes a full-service supplier of household products

Manage Scenarios

The diversification of the enterprise is oriented to development, and CHING FENG began to extend its products to home decoration and daily necessities, improving the quality of product characteristics, enhancing functions and adding value of products

CHING FENG HOME FASHIONS

Tracking Mechanism

Economic Management Meeting Production and Marketing Coordination Meeting Quality Meeting

Petition Mechanism

Shareholders' Meeting Company Website "Investor Corner" and "Contact Desk"

ManagementReview

Ching Feng operates in compliance with laws and regulations. In 2024, no products were banned from sale.

Short, Medium, and Long-Term Goals

Material Topic	Short-term Goals (2025-2027)	Medium-to-Long-term Goals (2028-2030)
Enhancement of Manufacturing Efficiency	Manufacturing productivity efficiency ratio≧88%	Manufacturing productivity efficiency ratio≧92%
	Plant mechanization rat≧50%	Assembly line automation rate≧40%

Actions and Results

In 2024, the operating net profit of Taiwan operations reached **NT$ 231,512** thousand.

Operational Performance for the Last 3 Years

Year	2022	2023	2024
Operating Revenue	5,144,622	4,117,074	4,474,057
Operating Costs	4,609,257	3,638,276	3,919,209
Gross Profit	535,365	478,798	554,848
Income Tax Expense	54,942	34,257	50,370
Net Profit After Tax	220,591	104,004	415,463
Total Employee Salaries	383,793	308,079	368,916
Employee Welfare Expenses	47,274	51,327	58,898
Social Contribution	1,636	880	1,472
Total Dividends (NT$)	0.90	0.50	1.80
Dividend Payout Ratio (%)	70%	83%	75%

Financial Assistance from Government

Government Subsidy Item	2022	2023	2024
Tax Credits	123	8	9
Investment Tax Credits (R&D expenditures for industrial innovation; smart machinery, 5G mobile communication systems, and information security products or services)	4,421	3,936	4,297
R&D Center Subsidy (A+ Industrial Innovation R&D Program)	6,546	3,656	-
Substantial Investment from Undistributed Earnings	89	831	-

Unit: NT$1,000



2.3 Integrity Management

Integrity Management Policy

The Company adheres to the principles of integrity management, actively integrating them into our core corporate values and internalizing them within our corporate governance and risk control mechanisms. The Company's "Ethical Corporate Management Policy" and "Code of Ethical Conduct" provide clear guidelines for directors and managers. These are strictly supervised and executed by the Board of Directors and management, who are required to lead by example. For all employees, in addition to professional capabilities, clear and effective behavioral norms and ethical standards are established in the "Personnel Management Regulations" and "Work Rules," including prohibitions on unethical exchanges of benefits, to prevent various forms of dishonest behavior. For business activities with a higher risk of unethical conduct, the Company has formulated corresponding restrictive measures and rotation mechanisms to avoid various malpractices. "Integrity Clauses" are included in external contracts, and integrity investigations are conducted on stakeholders such as customers and suppliers to ensure that unethical behavior does not damage the Company's rights and interests. The Administration Department and the General Manager's Office are responsible for promoting corporate integrity management and regularly reporting the implementation status to the Board of Directors. The Audit Office conducts audits based on the annual audit plan and submits internal audit reports to the Audit Committee and the Board of Directors for review.



2024 Education Training or Promotion Implementation Status

The Human Resources unit promotes education and awareness of integrity management for all colleagues. In addition to promoting specific practices of the integrity management policy and systems for preventing unethical conduct via the company network, we regularly announce relevant regulations on integrity management and prevention of unethical behavior within the company.

Simultaneously, new employees are required to sign an "Integrity and Anti-Corruption Declaration" and relevant contracts upon reporting for duty. Relevant guidelines are promoted during new employee orientation, and the importance of integrity is communicated irregularly through case studies of integrity violations. The total number of employees participating was 1,372 person-**times**, and the total training hours amounted to 1,442 hours.

Course Name	Person-Times	Hours	Total Hours
Understanding and Prevention of Workplace Unlawful Infringement	35	3	105
Supervisor Business Ethics	35	1	35
Business Ethics (Previous Year)	407	1	407
Business Ethics (Following Year)	463	1	463
Unlawful Infringement	432	1	432
Total	1,372	7	1,442

Measures for Reporting Violations of Business Ethics

The Company's "Whistleblowing System" regulates the receiving unit, designated personnel, and the protection and rewards for whistleblowers. In addition to the "Work Rules," an "Employee Suggestion Box" and "Grievance Procedures" are established to allow employees and related personnel to report any unethical business conduct. There were no reported cases in 2024.

Legal Compliance

We conduct risk assessments regarding corruption-related matters for operational activities at all operating locations. Simultaneously, we have established effective accounting systems and internal control systems, which are reviewed at any time to ensure the continued effectiveness of their design and implementation.

Based on risk assessment results, the Company's internal audit unit formulates and rigorously executes an annual audit plan to evaluate the effectiveness of the internal control system. Audit reports are prepared and submitted to the Board of Directors to achieve effective control and implementation, ensuring the operation of the overall mechanism.

The Company has established an "Ethical Corporate Management Policy" and "Business Ethics Requirements," incorporating integrity management into employee performance appraisals. A clear and effective disciplinary system has been set up. The execution status is reported to the Board of Directors at least once a year. The report on the supervision and implementation of the integrity management policy for 2024 is scheduled for presentation on February 27, 2025. As of the end of 2024, no incidents of corruption or anti-competitive behavior have occurred.

Legal Compliance Management Approach

Management Purpose

With integrity management as our philosophy, we implement legal compliance policies to ensure the Company's sustainable operation and protect the rights and interests of stakeholders.

Management Mechanism

01 The Corporate Governance Officer assists directors with legal compliance and supervises legal compliance affairs across all subsidiaries. We strive to ensure all business activities comply with relevant laws and regulations and continuously monitor domestic and foreign policies and laws related to operations to ensure the implementation of legal compliance.

02 Establish a whistleblowing system to actively prevent unethical conduct, encouraging internal and external personnel to report unethical and improper behavior, with a dedicated unit responsible for handling reported cases.

Management Review

Through the implementation of the legal compliance system, we ensure continuous and effective compliance actions. We introduce legal compliance risk control mechanisms to assist in assessing potential legal compliance risks arising from operational activities. The Audit Department oversees improvements and submits regular reports to the Board of Directors.

Short, Medium, and Long-Term Goals

- **Short-term Goals (2025-2027)**
  No significant penalties regarding environmental or socio-economic laws.
- **Medium-to-Long-term Goals (2028-2030)**
  Implement the philosophy of integrity management to achieve company-wide legal compliance.

Actions and Results

2024 Performance

The Company incurred **no** significant penalties in 2024。

Communication and Training on Anti-Corruption Policies and Procedures

Course Name	Number of Trainees (Person-Times)	Course Hours	Total Training Hours
New Employee Orientation (incl. IWAY、BSCI)	78	4	312
Business Ethics, IWAY 6.0 Standard, CF Code of Conduct, BSCI Code of Conduct	870	1	870
IWAY 6.0 / BSCI Chapter Explanation	66	1	66
IWAY/BSCI Team - New Member Training & Job Content Review	6	1	6
IWAY/BSCI Team - Job Content Review	66	1	66
C-TPAT Anti-Terrorism Training	515	1	515
Anti-Terrorism Training	870	1	870
Information Security Training	177	1	177
Personal Data Protection Management Policy Promotion Training	432	1	432
Unlawful Infringement Prevention Training	432	1	432
Understanding and Prevention of Workplace Unlawful Infringement	35	3	105
Supervisor Business Ethics Training	35	1	35
Agricultural Safety Training	78	1	78
Anti-Discrimination, Harassment, Abuse, and Disciplinary Action	432	1	432
Occupational Safety and Health Training	870	1	870
Pre-job General Occupational Safety and Health Education	84	3	252
Fire Drill	870	4	3,480
Total	5,916	27	8,998

Percentage of Employees Receiving Anti-Corruption Training by Employee Category

Employee Category	Number of Employees Trained	Total Number of Employees	Percentage of Employees Trained
Management	43	43	100%
Professionals	49	49	100%
General Staff	445	445	100%
Total	537	537	100%

Communication and training on anti-corruption policies and procedures were conducted, with a total of 537 participants and a training completion rate of 100%.。



Internal Control and Internal Audit Mechanisms

To strengthen corporate governance and promote steady operation and sustainable development, Ching Feng has deeply considered the overall operational activities of the Company and its subsidiaries. We adhere to the "Regulations Governing Establishment of Internal Control Systems by Public Companies" issued by the Financial Supervisory Commission to actively formulate policies and procedures. We not only focus on optimizing current operations but also deeply consider the Company's core values and long-term development goals to adapt to changes in the internal and external environment, ensuring the Company continues to thrive in a fiercely competitive market. These measures aim to ensure that our internal control system is not only well-designed but also effectively executed, providing reliable assurance for the Company's sustainable development

Furthermore, the Company's internal audit unit is subordinate to the Board of Directors, with a dedicated internal audit manager responsible for overall audit affairs, reporting to the Board of Directors and the Audit Committee. When performing internal audit work, we uphold an objective and impartial attitude and do not hold positions that conflict with or impede audit work to ensure the rigorous execution of the Company's internal audit operations. In addition to checking whether operational controls are faithfully executed by each department, we work closely with various departments to assess the effectiveness of risk management in a timely manner and provide appropriate and effective suggestions and improvement measures to further strengthen the Company's internal control mechanisms. These measures aim to enhance the Company's governance level, thereby promoting sustainable corporate development and laying a solid foundation for the Company's long-term success.





Internal Control System

The Company's 2024 audit plan was approved by the Board of Directors on November 8, 2023. We executed internal control audits according to the plan's schedule. In 2024, a total of **46** audit reports and **8** follow-up reports were issued. The tracking results of audit suggestions indicate that all have been improved.

Meeting Date	Report Content
2024/01/19	Report on audit execution results for November-December 2023
2024/03/13	Report on audit execution results for January 2024 2023 Internal Control Self-Assessment – Statement on Internal Control
2024/04/12	Report on audit execution results for February-March 2024
2024/05/09	Report on audit execution results for February-March 2024
2024/06/27	Report on audit execution results for April-May 2024
2024/08/08	Report on audit execution results for June 2024 2024 Internal Audit Deficiency Tracking Report
2024/09/27	Report on audit execution results for July-August 2024
2024/11/07	Report on audit execution results for September 2024
2024/12/06	Report on audit execution results for October 2024 2024 Internal Audit Deficiency Tracking Report



2.4 Risk Management

To strengthen corporate governance and promote steady operation and sustainable development, Ching Feng passed the "Risk Management Policy and Procedures" in November 2022. We aim to transform our risk response from reactive to proactive, thereby enhancing corporate resilience against risks. Simultaneously, we have established comprehensive mechanisms for risk identification, measurement, supervision, and control to ensure risks are controlled within the Company's acceptable range, achieving the goal of rationalizing risks and rewards.

Following the "Risk Management Policy and Procedures," we have established open communication channels to engage in timely risk communication and consultation with internal and external stakeholders, ensuring the continued applicability and effective operation of risk management. Furthermore, we actively cultivate a corporate risk management culture, improve information transparency, and enhance employee risk awareness to complete the integrity of our risk management strategy.



Risk Management Process

Risk Recognition
Identify the risk factors that need to be managed, and design countermeasures according to the corresponding management unit.

Risk Measurement
Each management unit identifies the risk factors and formulates appropriate measurement methods as the management basis.

Risk Monitoring
Each management unit continuously monitors the risks of the business under its jurisdiction, and reports the management risks and countermeasures to the senior management level in a timely manner.

Risk Reporting and Disclosure
The company regularly reports on risk management to the highest governance unit to ensure that the management structure plays a risk management and control function.

Risk Response
After assessing and consolidating the risk management mechanism, each risk management unit should respond positively to the risks measure.

Risk Management Units

In terms of the risk management organization, the Board of Directors is regarded as the highest risk management decision-making unit, bearing ultimate responsibility for overall risk. In addition, we have established a **Risk Management Committee**, with the General Manager serving as the convener, responsible for coordinating and directing the compliant execution of risk management plans. Each department is responsible for promoting risk management work within its respective business scope and irregularly reporting the implementation status and results of risk management to the Board of Directors, supervising the operation of the risk management mechanism and its overall implementation. The audit unit evaluates the effectiveness of risk management and provides appropriate and effective suggestions to ensure the execution and supervision of risk management work.

We value stakeholders' concerns regarding material Environmental, Social, and Governance (ESG) topics. Therefore, the scope of risk management includes the management of operational risks, financial risks, environmental risks, hazard risks, and legal compliance risks specific to the Company's industry characteristics. The main items within these risk categories include market risk, investment risk, credit risk, hazard risk, operational risk, legal risk, and other risks.



Item	Risk Category	Major Risk Items	Risk Management Unit
1	Market Risk	Financial losses caused by factors such as changes in the domestic/foreign economy, technology, and industry affecting the Company's finance and business; and changes in the value of financial assets and liabilities (including on/off-balance sheet assets and liabilities) due to fluctuations in market risk factors (interest rates, exchange rates, stock prices, and commodity prices).	Finance Department
2	Investment Risk	Fluctuations in market prices of short-term investments such as high-risk/high-leverage investments, derivatives trading, and financial management; and operational management of long-term invested companies.	Finance Department
3	Credit Risk	Risks of loss caused by the failure of customers, suppliers, and trading counterparties to fulfill their contracts or responsibilities.	Sales Department, Procurement Department
4	Hazard Risk	Safety protection and emergency response; refers to risks related to the probability and loss of major hazardous events.	Administration Department, General Plant Department
5	Operational Risk	Losses to the Company caused by internal control negligence, human management errors, or information system improprieties or failures.	Administration Department
6	Legal Risk	Risks of financial or reputational loss derived from failure to comply with relevant laws and regulations, contracts lacking legal validity, ultra vires acts, inadequate norms, omitted clauses, or other factors leading to the inability to bind trading counterparties to fulfill obligations in accordance with contracts.	Legal Office
7	Other Risk	Risks not belonging to the above categories but which would cause major losses to the Company.	All Units

2.5 Information Security Risk Management

Information Security Risk Management Policy

Management Purpose

- **Protect Information Assets from Threats**

The primary purpose of information security risk management is to protect the enterprise's information assets, including confidential data, business data, systems, and network infrastructure, from internal and external threats and attacks. Through effective risk management, we aim to prevent potential data breaches, tampering, or loss, ensuring the confidentiality, integrity, and availability of data.

- **Enhance Corporate Reputation and Competitive Advantage**

As digital transformation advances, information security has become a part of corporate competitiveness. Having a robust information security risk management system can enhance external trust in the enterprise, attract more customers, partners, and investors, and improve Ching Feng's reputation and corporate image, thereby bringing more business opportunities.

Management Mechanism

- **Information Security Risk Assessment Process**

Regularly conduct information security risk identification and assessment targeting potential threats and vulnerabilities. We evaluate their impact and likelihood on the enterprise. The assessment covers all business processes, systems, and applications, prioritizing treatment based on the severity and likelihood of the risks.

- **Continuous Security Testing and Review**

Regularly conduct security testing and reviews, using methods such as vulnerability scanning and penetration testing to check systems for security threats and vulnerabilities, and update information security strategies accordingly.

Management Review

- **Regular Information Security Risk Review**

Review Scope and Frequency: Conduct a review of the information security risk management strategy every six months. The scope covers risk identification, assessment, control measures, and the handling of information security incidents. The frequency of review is strengthened for critical assets or high-risk areas.

- **Internal Information Security Audit**

The Audit Office regularly conducts internal information security audits to review information security management policies, risk management processes, and technical implementation. We evaluate the effectiveness and compliance of existing security controls, propose improvement suggestions, and report audit results to the Board of Directors.

Short, Medium, and Long-Term Goals

Short-term Goals (2025-2027)

No litigation arising from customer privacy leaks or information security incidents.

Medium-to-Long-term Goals (2028-2030)

Construct an automated cybersecurity collaborative defense system (Joint Defense System).

Actions and Results

2024 Performance

- **No** major information security incidents occurred in 2024
- Continuously revised the "Information Security Management Procedures" to optimize internal security rules
- Replaced **35 units** of high-risk computer equipment.

Organization and Responsibilities The Company's information security management unit is the General Administration Department, which is supervised and guided by the Information Security Team. In compliance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies," we have appointed one Information Security Officer and one Information Security Personnel responsible for planning and formulating the Company's information security policies and executing related operations.

Management Approach Referencing the principles and spirit of ISO 27001, we have established the Company's information security procedures and policies. We implement specific management plans for information security prevention and crisis management, and execute corresponding security control measures to reduce risks such as theft, improper use, leakage, tampering, or destruction of information assets caused by human negligence, intentional acts, or natural disasters, ensuring the continuity of business operations. We continuously refine internal anomaly detection and protection methods to reduce corporate cybersecurity risks, aiming to build an automated cybersecurity collaborative defense system.

We pass the anti-terrorism information security certification annually, with verifications conducted by international third-party notary organizations such as SGS, Bureau Veritas, and Intertek.

We regularly report the "Status of Information Security Risk Management" to the Board of Directors annually.

The Information Security Team convenes a meeting once every quarter (special meetings may be called if necessary), which all members are required to attend. The agenda includes reports on information security incident handling, the promotion of team affairs, matters requiring cooperation from various units, and other related suggestions or extraordinary motions.



Information Security Policy

1 **Compliance with Laws and Regulations**

The Company shall comply with the laws and regulations related to the security of government information and the protection of personal information in the execution of its business.

2 **Information Security Education**

Regularly carry out information and communication security education and training every year, and advocate information security policies and implementation regulations.

3 **Plan Resources**

Establish an information asset management mechanism, coordinate the allocation and effective application of resources, and solve security problems.

4 **Protect in Advance**

Before the establishment or launch of a new information system or service, information security factors should be incorporated to prevent the occurrence of situations that endanger security.

5 **Security Monitoring**

Establish information security monitoring and protection measures, and conduct regular reviews.

6 **Authorization Management**

Clearly regulate the use of information systems, network services, and sensitive information to prevent unauthorized access.

7 **Review and Improve**

Formulate and implement internal and external audit activities to implement the information and communication security management system, and implement improvements for

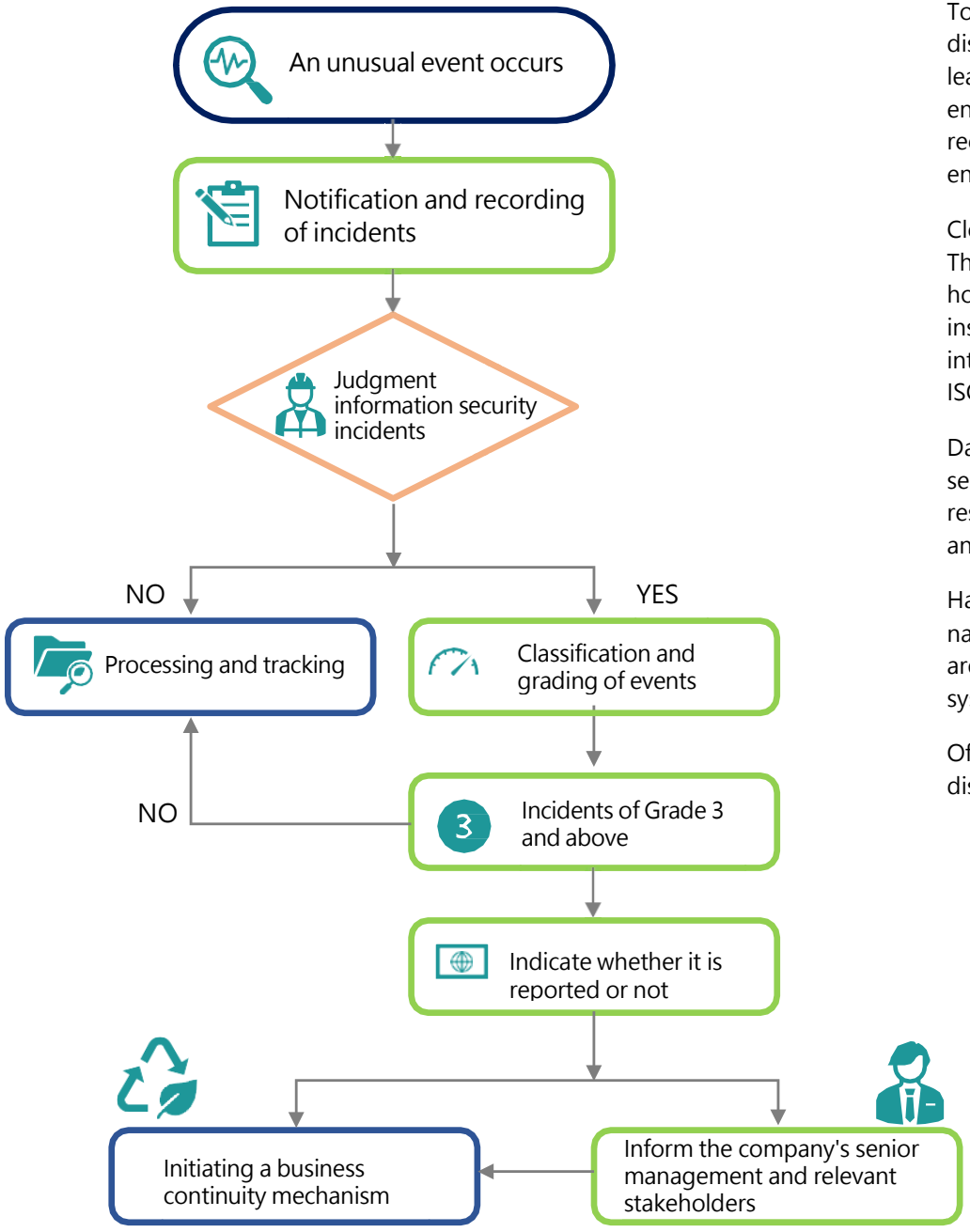
8 **Business Continuity**

Formulate a continuous plan for the security operation of information communication and conduct actual drills, ensure that you can respond to unexpected accidents.

9 **Information Security Culture**

All personnel are responsible for information security, and should understand and comply with the relevant information security regulations, and implement them in their job duties.

Risk Management Process



Disaster Recovery Plan

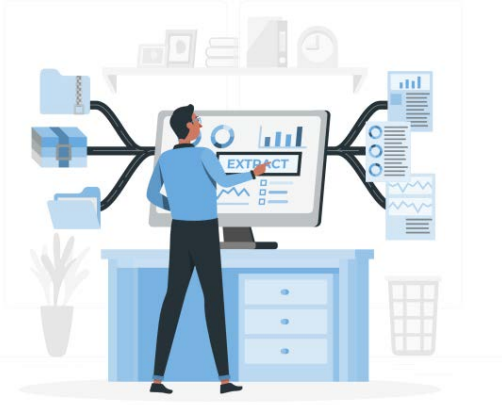
To ensure the sustainable operation of business and critical tasks, and to avoid the risk of service disruption of important information systems due to major disasters, the Company conducts at least one test, tabletop exercise, or information security emergency response drill annually. This ensures that in critical moments, we can utilize disaster response capabilities and disaster recovery mechanisms to quickly restore the enterprise to normal or acceptable operations, ensuring continuous operation of critical application systems and business continuity.

Cloud Infrastructure: The Group's ERP system and Smart Platform are built on a private cloud. They are monitored 24/7 by the SOC (Security Operations Center) team of a professional cloud hosting company (CPC) to ensure high availability. Data backup is performed daily, and security inspection reports are provided. To strengthen cloud security, hosting companies must meet international certification requirements such as ISO 9001, ISO 20000, ISO 27001, ISO 14001, and ISO 27017.

Data Backup & Verification: Backup management personnel from the information security unit select a portion of backups stored on media or backup equipment annually to perform data restoration tests. This confirms the readability of backup data, the availability of storage media, and the feasibility of restoration procedures for critical assets.

Hardware Resilience: To prevent and reduce service interruptions caused by unannounced natural disasters or human negligence, and to shorten system recovery time, 100% of plant areas are equipped with independent server rooms and Uninterruptible Power Supply (UPS) systems. Regular maintenance is performed annually to maintain normal operation.

Off-site Backup: Backup data is regularly sent to an off-site location for storage, and post-disaster recovery measures are regularly drilled.



Server Room Hardware Setup by Plant

Category / Plant	Headquarters	Changbin Plant	Taichung Office	San Feng Plant
Independent Server Room	V	V	V	
Enterprise Firewall	V	V	V	V
UPS Equipment	V	V	V	V

Information Security Education and Training

We conduct **employee information security education and Personal Data Protection Act awareness** training once a year. In 2024, **4 sessions** were held with a total of **687 participants.**

Information Security Project Achievements

1. Vulnerability Scanning: Conducted once annually. In 2024, scans identified 70 devices with higher risks. These high-risk devices were updated or replaced, with an investment of approximately NT$ 500,000.
2. Intelligence Sharing: Joined the TWCERT/CC (Taiwan Computer Emergency Response Team / Coordination Center) alliance to collect and exchange cybersecurity intelligence.
3. Defense Mechanisms: Deployed enterprise-grade FortiGate firewalls for Intrusion Detection Systems (IDS), malicious URL filtering, and Advanced Persistent Threat (APT) defense to prevent external malicious attacks and illegal intrusions. FortiGate IPsec VPN is used for connections between plants, utilizing data encryption to prevent illegal interception during transmission
4. Traffic Monitoring: Utilized Chunghwa Telecom (HiNet) enterprise security services to block and monitor suspicious traffic daily and provide related risk reports.
5. Three-Year Incident Status: From 2022 to 2024, no major information security incidents occurred. There were no litigation risks caused by security issues, nor were there any fines imposed due to leakage of confidential information affecting customers or employee personal data.

Number of Violations and Fines Related to Information Security	2022	2023	2024
Number of information security or cybersecurity incidents	0	0	0
Data breaches (Number of incidents)	0	0	0
Number of violations involving customer personal data	0	0	0
Number of customers and employees affected by data breaches	0	0	0
Fines for information security or cybersecurity-related incidents (NT$)	0	0	0

2.6 Shareholder Rights Protection

Shareholder Rights Management Approach

Management Purpose

To protect shareholder rights, treat all shareholders equally, and create maximum profit for shareholders.

Management Mechanism

To strengthen the structure and operation of the Board of Directors, enhance information transparency, and implement corporate social responsibility, we have established an effective corporate governance structure. The Company regularly discloses operational results, financial reports, and annual reports through shareholders' meetings, investor conferences, the company website, and news media. We formulate effective governance structures and implementation practices in accordance with the Company Act, the Securities and Exchange Act, and relevant laws and regulations.

Management Review

The Company complies with relevant regulations of the competent authority and is dedicated to building a comprehensive legal compliance system. We update relevant operating procedures in a timely manner in response to regulatory changes. Simultaneously, through regular internal control self-assessments and legal compliance education and training, we strengthen the legal compliance awareness of all employees, internalizing it into the Company's legal compliance cultu

Short, Medium, and Long-Term Goals

Short-term Goals (2025年-2027年)

(1) Achieve a ranking in the top **50%** of the Corporate

(2) Inclusion of **female** members on the Board of Directors.

Medium-to-Long-term Goals (2028-2030)

(1) Achieve a ranking in the top **20%** of the Corporate Governance Evaluation.

(2) Convene investor conferences on a quarterly basis.

(3) Zero incidents of integrity violations by directors, managers, or employees.

Actions and Results:

- In 2024, operating net profit reached **NT$ 231,512 thousand**, with a dividend payout of NT$ 1.8 per share.
- In the Corporate Governance Evaluation, the industry category advanced to the "Market Cap of NT$ 5 Billion to 10 Billion" group, with a ranking result in the **21%-40%** tier. Among all listed companies, the ranking improved to the **51%-65%** tier.
- Included **1 female seat** on the Board

2.7 Tax Governance

Tax Policy

Compliance with Laws and Regulations

Adhere to relevant tax laws and regulations.

Maximize Legitimate Tax Reduction Opportunities

A good tax policy is not merely about complying with the law, but also includes utilizing available legal tax reduction opportunities to lower the company's tax burden.

Risk Management

Manage tax-related risks effectively.



Tax Efficiency

Unit: NT$ Thousands

year	2022	2023	2024
Net Profit Before Tax	275,533	138,261	465,833
Income Tax Expense	54,942	34,257	50,370
Effective Tax Rate	0.20	0.25	0.11

There were no major tax penalties incurred in 2024.



03 Innovateand R&D for Sustainable Products

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3.1 Sustainable Supply Chain Management

Supply Chain Management Approach

Management Purpose

Ching Feng establishes good communication channels with long-term suppliers and places high importance on the safety of operations for contractors within plant premises. We aim to build stable, trusting, and sustainable supply chain relationships, with the goals of respecting human rights, reducing industrial safety risks, and emphasizing environmental protection.

Management Mechanism

In accordance with the "Supplier Evaluation, Guidance, and Development Procedures," we conduct due diligence and regular audits on suppliers to ensure compliance with regulations and Company requirements.

Management Review

We conduct management reviews annually in accordance with ISO 9001 to ensure the faithful execution of supplier selection, monthly supplier evaluations, and annual audit assessments.

Short, Medium, and Long-Term Goals

Short-term Goals (2025-2027)

Proportion of suppliers signing the "Supplier Code of Conduct" ≧ 70%.

Medium-to-Long-term Goals (2028-2030)

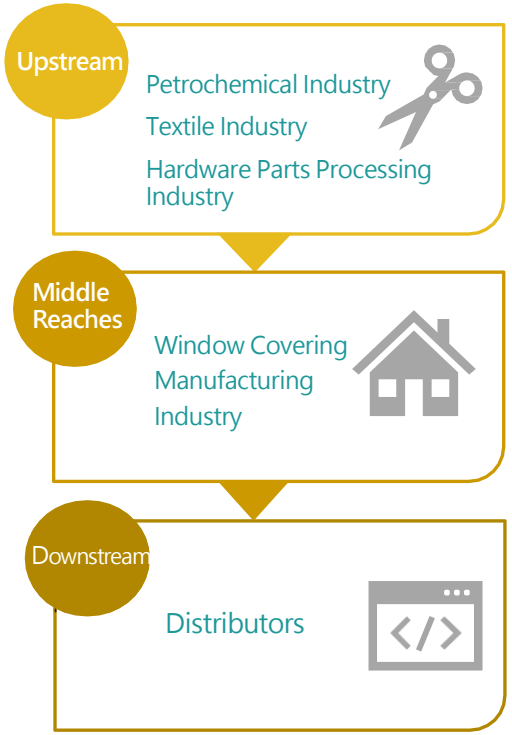
Proportion of suppliers signing the "Supplier Code of Conduct" ≧ 90%.

Actions and Results

2024 Implementation Performance

- Continuously guided direct suppliers to complete the ISO 14064-1 greenhouse gas inventory.
- A total of 82 suppliers completed the signing of the Code of Conduct in 2024, accounting for 45% of all suppliers.
- Conducted social responsibility requirements and anti-terrorism assessment audits for 82 suppliers in 2024, with a passing rate of 100%.

Industry Value Chain





Supply Chain Audit Effectiveness

New Supplier Evaluation Process

Ching Fung requires suppliers to sign procurement contracts during the new supplier development phase to ensure the delivery time, quality, and warranty specifications of raw materials.

In addition to focusing on supplier cost, quality, delivery, and continuous supply, we have formulated the "Supplier Code of Conduct" which all suppliers are required to observe. We require suppliers to sign the "Supplier Code of Conduct Agreement," demanding full compliance with the laws and regulations of the countries and regions where they operate. The code sets standards for business conduct in areas including labor rights, health and safety, the environment, and business ethics. Furthermore, we require suppliers to communicate these standards to their sub-tier suppliers and monitor their compliance.

Suppliers are categorized into five major types: material suppliers, chemical suppliers, packaging suppliers, machinery and equipment suppliers, and transportation and engineering contracting suppliers.

Based on procurement amount and importance, they are further distinguished as follows:

General Suppliers

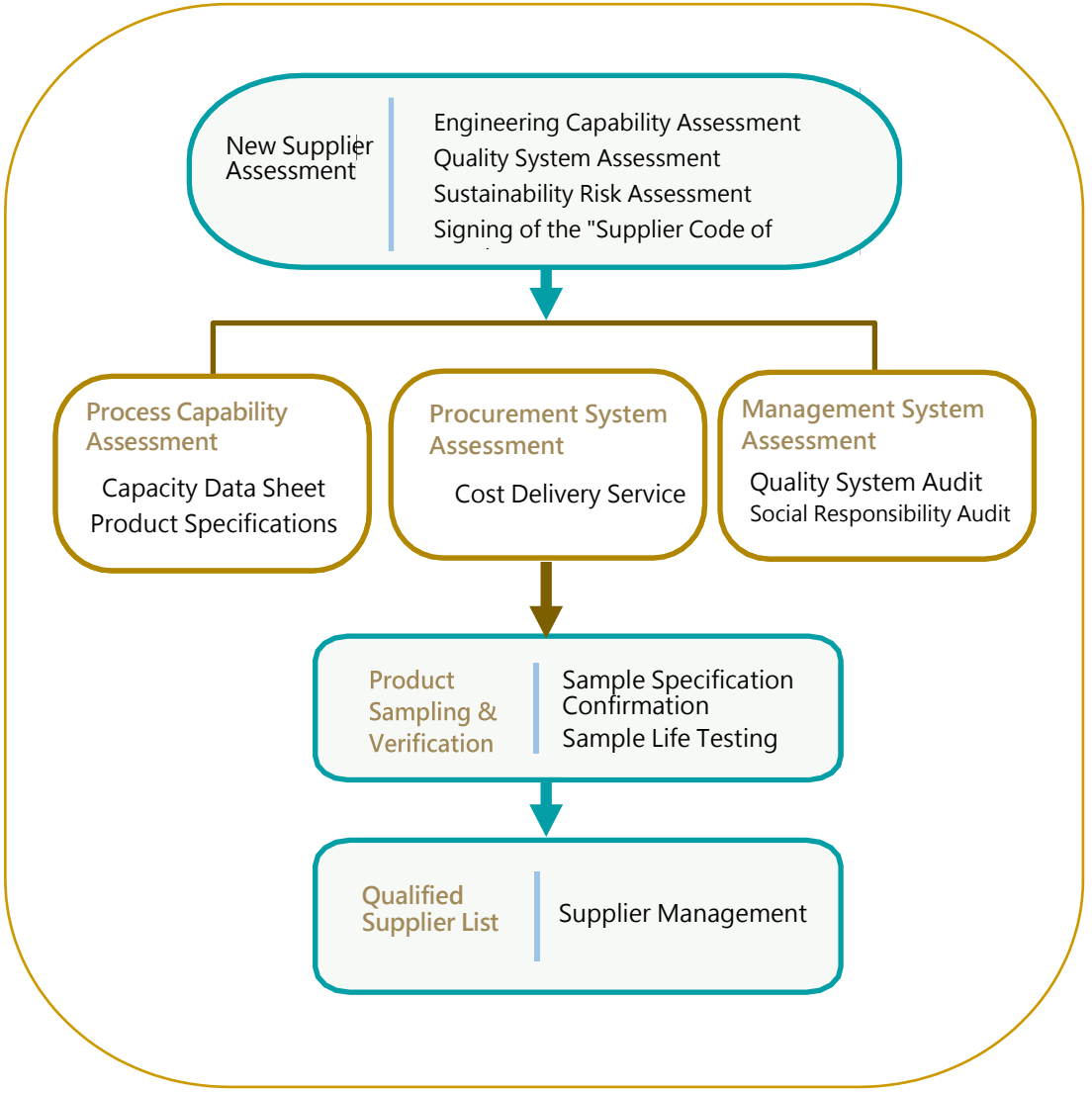
Suppliers that directly provide materials, equipment, or services to the Company.

Key Suppliers

Suppliers with high annual procurement amounts, critical raw materials, or those that are non-substitutable.

The Company screens for suppliers with high annual procurement amounts, critical raw materials, or those that are non-substitutable to serve as key suppliers, effectively managing raw material suppliers and allocating resources reasonably.

New Supplier Evaluation Process



Qualified Supplier Management

Signing of Supplier Code of Conduct

In 2024, suppliers for IKEA products were required to strictly sign the IWAY 6.0 Standard Compliance Agreement. The content includes:

1. . IWAY Principles: Must be based on effective implementation procedures and open communication
2. Business Ethics: Business activities must be conducted in a compliant and ethical manner.
3. Child Rights: Protection of children's rights; encouraging opportunities for learning and family life for children.
4. Labor Rights: Respect for fundamental labor rights.
5. Compensation & Development: Workers enjoy the right to rest, receive reasonable compensation, and have opportunities for personal capability development.
6. Health & Safety: Protection of worker health and safety.
7. Living Conditions: Decent working and living conditions.
8. Environmental Protection: Protection of the global ecological environment.
9. Resource Management: Sustainable and circular resource management (including water and waste).
10. Animal Welfare: Ensuring animal welfare.

We conduct regular on-site or document audits of suppliers annually. A score of 80 or above is required to be considered qualified. Non-qualified suppliers must submit an improvement plan within one week and complete the improvement and re-verification within two months. Those who fail the re-verification will be removed from the qualified supplier list.

2024 Performance In 2024, Ching Feng conducted audits on 82 suppliers regarding social responsibility requirements and anti-terrorism assessments, achieving a passing rate of 100%.

Supplier Risk Management

1. Comprehensive Supplier Evaluation: Conduct assessments focusing on production capacity, reputation, financial stability, ethical compliance, and quality management systems to ensure alignment with the Company's needs and standards.
2. Supply Chain Visibility (SCV) and Transparency: Establish Supply Chain Visibility (SCV) and transparency to track and monitor supplier performance and activities. This allows for the timely identification of potential risks and issues, enabling prompt remedial measures.
3. Procurement Contracts: Establish clear procurement contracts to define supplier responsibilities and obligations, including product specifications, delivery schedules, pricing, payment terms, quality standards, warranties, and legal compliance, ensuring the Company's interests and the legality and compliance of transactions.
4. Continuous Monitoring and Evaluation: Regularly monitor and evaluate supplier performance and risk status. Establish a continuous improvement mechanism to timely adjust and refine supplier risk management strategies.

Ensuring Uninterrupted Supply

1. Diversified Sourcing: Establish supply chains with multiple sources to reduce the risk of relying on a single supplier or a single region.
2. Supplier Evaluation & Monitoring: Conduct assessments of suppliers to evaluate their capabilities, reputation, and risks. Establish a monitoring mechanism to regularly evaluate supplier performance and risk status.
3. Inventory Management: Ensure appropriate inventory levels to cope with supply interruptions or demand fluctuations, while minimizing inventory costs and risks.

Periodic Rating/Evaluation

Conduct regular evaluations of all suppliers. Scoring is performed monthly based on quality, delivery, and service. If the score is below 80, the supplier is classified as high-risk and is required to submit improvement countermeasures within a specified deadline. The Company's procurement personnel will conduct improvement guidance until the supplier completes the improvements.

Social Responsibility Audit

Randomly select 5 key suppliers annually for on-site social responsibility audits. If non-compliant, an improvement plan must be submitted within one week, and improvements must be completed within two months, subject to on-site verification to confirm compliance.

Supplier Management

- **Supplier Code of Conduct Signing Status In 2024, a total of 82 suppliers completed the signing of the Code of Conduct, accounting for 45% of all suppliers**
- **In 2024, 82 suppliers were audited on social responsibility and anti-terrorism compliance, with a 100% pass rate.**

Year	Accumulated Suppliers Signing Code of Conduct	Suppliers Not Yet Signed	Total Number of Suppliers	Percentage of Suppliers Signed
2022	63	115	178	35%
2023	67	111	178	38%
2024	82	99	181	45%

Raw Material Management Policy

Key raw materials primarily include non-woven fabrics and PVC. All raw materials are provided by certified suppliers. For uncertified suppliers, alternative solutions (such as due diligence results) must be provided to ensure responsible raw material procurement.

Material Name	Category	Type (Renewable / Non-renewable / Recyclable)	Total Weight or Volume 2022	2023	2024
Non-woven Fabric	Product	Renewable	435	355	352
Laminated Non-woven	Product	Non-renewable	969	689	780
PVC	Product	Recyclable	1,072	731	1,130

Unit: Metric Tons

Local

Local Procurement The overall number of procurement suppliers and local suppliers are as follows. Procurement amounts from local suppliers for all categories have reached a level of over 90%.

Procurement Category	Suppliers		Local Supplier		
	Count	Procurement Amount (%)	Count	Ratio (%)	Amount (%)
Fabrics	13	47%	11	85%	97%
Metals	23	13%	20	87%	98%
Plastics	14	9%	13	93%	96%
Packaging	37	14%	37	100%	100%
Chemicals	10	8%	10	100%	100%

Note:

1. Local Definition: Procurement within Taiwan (domestic).
2. Calculation Method: (Procurement amount of the category / Total procurement amount) = Procurement Amount Percentage。

Raw Material Usage

Packaging Recycling Methods

Cardboard Box Recycling

Sorting and Cleaning:
Remove impurities such as tape and stickers to improve the quality of paper recycling.

Making the Best Use of Materials:
After sorting and cleaning, they are collected and returned to suppliers for reuse (circular usage).

Plastic Packaging Recycling

HDPE Cushioning Film:
Collected and recycled after sorting and cleaning.

3.2 Product Quality Management

Quality Management

Quality is the life of our products, and Ching Feng has always maintained the highest standards of self-requirement. To achieve ESG sustainability goals, we promote the "3S" corporate business objectives-Safety, Smart, and Sustainability-and actively invest in the research and development of products using eco-friendly recycled materials.

Safety: We continuously refine the structural and usage safety of our various window covering products while adopting non-toxic, safe, and recycled eco-friendly materials.

Smart: We introduce motorized intelligence into window covering products to meet the demands of the smart home market.

Sustainability: In response to international ESG trends, we promote our efforts to global clients through social media sharing, allowing our client base to gain a deeper understanding of energy-saving and eco-friendly blinds. Together, we expand new business opportunities in environmental protection. Furthermore, through the adoption of fully recycled eco-friendly materials, we achieve environmental sustainability, assisting customers in improving cost structures and creating product benefits for both clients and consumers.

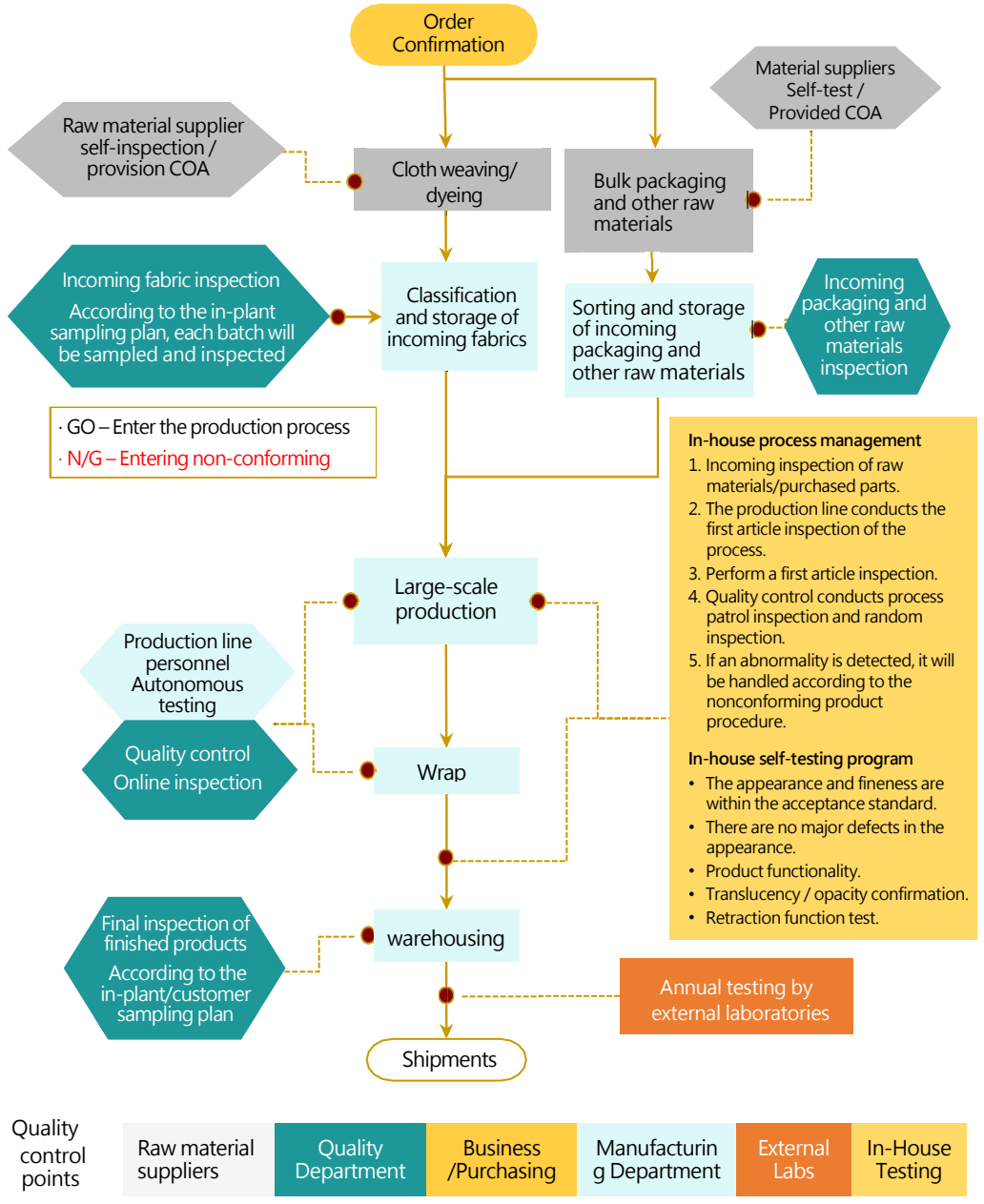
Our factory's quality management is certified under the ISO 9001 Quality Management System. The scope covers product design, manufacturing, inspection, testing, document control, and supplier management, ensuring our products and services meet high-quality standards at every stage. We require all raw materials to comply with the "Restriction of Hazardous Substances Directive" (RoHS). Material Safety Data Sheets (MSDS) are available for all raw materials and chemicals. Additionally, we have established X-ray Fluorescence (XRF) spectral analysis capabilities to control hazardous substances in compliance with international standards and customer requirements for the development of electronic and electrical products.

Quality Management Process

The Quality Management Process is a series of activities and procedures designed to ensure products or services meet predetermined quality standards. It includes planning, execution, monitoring, and improvement steps, aiming to enhance product quality and satisfy customer needs. The process is established based on the following key quality elements :

1. Quality Planning
2. Quality Control
3. Quality Assurance
4. Quality Improvement
5. Quality Auditing

Quality Control Flowchart



3.3 Production Efficiency and Innovation

Production Efficiency Management Approach

Management Purpose

Reduce costs and improve efficiency.

Management Mechanism

Based on the Company's annual targets, we establish production efficiency goals by correlating unit output rates with attendance man-hours.

Management Review

Based on the established production efficiency goals, we calculate actual performance on a monthly basis to review and evaluate the achieved benefits.

Short, Medium, and Long-Term Goals

Short-term Goals (2025-2027)

(1) Manufacturing capacity man-hour efficiency ratio ≧88%

(2) Plant mechanization ratio ≧50%

Medium-to-Long-term Goals (2028-2030)

(1) Manufacturing capacity man-hour efficiency ratio≧92%

(2) Assembly line automation rate ≧40%

Actions and Results

R&D Performance for the Last Three Years

2022	2023	2024
1.26%	1.29%	1.28%

R&D Manpower as % of Total Employees

2022	2023	2024
5.9%	6.2%	6.3%

Production Efficiency Indicators

Based on corporate governance objectives, two production indicators have been derived:

1. Man-Hour Efficiency: Calculated based on the total output volumeconverted into production man-hours in the ERP system, comparedagainst the actual attendance man-hours of personnel.

Year	2022	2023	2024
Man-Hour Efficiency	75.2%	80.8%	85.6%

2. Plant Mechanization Ratio: Based on the ratio of machinery and equipment available for use by direct personnel during production or assembly processes.

Year	2022	2023	2024
Plant Mechanization Ratio	35.2%	40.3%	42.5%

R&D Achievements and Patents

As of the end of 2024, Ching Feng holds a total of 113 patents, with 97 granted and 16 pending application. These are mainly distributed in areas such as comprehensive applications of cordless systems, stepless positioning blind mechanisms, high-safety shutter products, and component applications. In 2024, 4 new patents were granted, primarily in Taiwan, the United States, and Vietnam, covering areas such as blind headrail clamping structures, sheer shade structures, and component.

Ching Feng is committed to product development and quality improvement, constantly demanding self-growth to achieve the important goal of sustained profitability. In product design and development, we prioritize safety, continuously optimizing products to comply with more safety regulations. During the development process, in addition to simulating various customer operation methods and habits, we actively research various usage scenarios. Beyond safety considerations, our emphasis on and demand for sustainable development have increased year by year, making the use of eco-friendly recycled materials a key consideration in development and design.

Global Patent Statistics

R&D Roadmap：

	2023			2024		
Country	Applied	Granted	Valid Patents	Applied	Granted	Valid Patents
Taiwan	3	5	34	4	2	32
China	2	2	26	2	0	21
USA	3	2	26	4	1	30
Germany	3	0	24	4	0	22
Vietnam	1	1	1	2	1	1
UK	1	0	1	0	0	1
Japan	1	0	4	0	0	3
EU	0	0	2	0	0	2
Australia	0	0	2	0	0	1
Canada	0	0	0	0	0	0
Total	14	10	120	16	4	113

Future R&D Plan

Ching Feng's future product line plan covers the following 3 major dimensions:

1. Market Analysis and Demand Forecasting: Target Market Positioning
2. Technological Innovation and Product Development: R&D Investment, Product Diversification
3. Sustainable Development and Innovative Design: Sustainable Environmental Protection, Smart Products

Based on the aforementioned plans, we have established professional custom production lines, smart product lines, and RCS exclusive product lines.

R&D Plan

Short-term Plan

Optimize the balance of existing cordless blind products to ensure greater convenience for consumers when operating the blinds (raising and lowering).

Mid-term Plan

To ensure consumers can install blinds quickly and correctly, and to avoid risks associated with using hand tools, we will invest in designing blind structures that minimize the need for hand tools during installation.

Development Direction

In recent years, with the rise of environmental awareness, shifts in consumer behavior, and the trend toward green industrialization, the government has promoted four major transformation strategies spanning energy, industry, lifestyle, and society. Consequently, Taiwan's industrial system faces global competition defined by "high performance, low energy consumption, non-toxicity, and zero waste." This trend reflects that modern consumers are placing greater emphasis on a product's ecological footprint when making purchasing decisions. Beyond functionality and price, they expect products to meet environmental standards and possess sustainable characteristics. When designing new products or improving existing ones, the Company must consider how to reduce resource consumption and waste generation, ensuring that the environmental impact is minimized throughout the entire product lifecycle.

Regarding environmentally sustainable product design, Ching Feng not only emphasizes the "3Rs"—Reduce, Reuse, and Recycle—in the use of materials for green products, but also focuses on lowering environmental impact during the production process and minimizing negative effects after use. This has become a critical and unavoidable subject in the field of R&D.

Furthermore, product safety is a crucial factor in consumer purchasing decisions. Particularly for daily necessities, consumers pay special attention to whether product operation carries potential risks and whether it offers convenience. Therefore, when developing new products, we must not only adhere to eco-design principles but also strengthen usage safety, convenience, and risk minimization.

Development Achievements

In 2024, we successfully developed and **mass-produced the cordless ladder tape blind.**

3.4 Use of Recycled and Sustainable Materials

Management Approach for Use of Recycled Materials

To drive the window covering industry toward sustainable development, Ching Feng actively partners with upstream suppliers to jointly research and innovate the use of recycled materials, comprehensively optimizing the environmental benefits of the supply chain. Simultaneously, through participation in relevant industry alliances, we absorb and share practical experiences and actively contribute to the formulation of industry standards, providing guidance for the industry's sustainable upgrading.

Internally, we promote in-depth training on employees' sustainability awareness and professional skills, ensuring that environmental concepts are fully integrated into every stage of product design and production processes. On the market side, through effective brand and customer advocacy, we enhance public awareness of sustainable recycled materials and promote eco-friendly consumption choices. By educating consumers, we aim to increase market acceptance of green products, achieving a comprehensive internal and external transformation that creates long-term value for the industry.

Management Purpose

Reduce Environmental Impact	Reduce the consumption of virgin resources and the generation of waste.
Enhance Brand Image	Demonstrate the enterprise's commitment to environmental protection, strengthen corporate social responsibility, and attract consumers who value sustainability concepts.
Regulatory Compliance	Respond to increasingly stringent environmental policies and regulatory requirements globally, ensuring compliance in production processes and products to create a competitive advantage in regulatory adherence for the Company's long-term development.
Promoting Industry Innovation	Continuously innovate window covering products in terms of structural design, functionality, and aesthetics. Utilize sustainable materials to enhance product added value, and promote greater environmental technology cooperation and standardization within the industry.
Establishing a Circular Economy Model	Set a benchmark in the window covering industry to drive the entire supply chain to gradually transition toward a circular economy.

Management Mechanism

Traceability of Material Sources

Establish a complete supply chain tracking system to ensure recycled materials come from legal and credible sources. Build long-term partnerships with recycled material suppliers to ensure stable material quality.

Classification and Processing of Recycled Materials

Sort recycled materials and select appropriate processing methods (e.g., cleaning, disinfection). Establish strict quality control standards to ensure recycled materials meet production requirements3.

Optimization of Production Processes

Adjust production lines to effectively process recycled materials, minimize waste generation, and properly handle unavoidable waste.

Product Design

Design products that are both aesthetically pleasing and functional to encourage consumer acceptance of blinds made from recycled materials.

Information Transparency:

Clearly label the percentage of recycled materials used on product tags and regularly publish the enterprise's sustainability report.

Document Management

Suppliers must provide documentation regarding the source and certification of recycled materials.

Management Review

Establishment of Performance Indicators, Periodic Auditing, and Monitoring

Internal Audit	Drive the implementation of GRS/RCS systems by defining roles and assigning responsible units and points of contact. Manage documentation related to suppliers and recycled materials, including tracking carbon footprint records during transportation.
Externa l Verification	Engage third-party organizations to conduct regular verifications to ensure the authenticity, integrity, and traceability of relevant data.

Short, Medium, and Long-Term Goals

Short-Term Goals (2025-2027)

Continuously expand the product range to achieve RCS Blended certification, with the proportion of certified products reaching ≧20%.

Mid-to-Long-Term Goals (2028-2030)

Continuously expand the product range to achieve RCS Blended certification, with the proportion of certified products reaching ≧35%.

Actions and Results

2023: Recycled material usage accounted for 15.12% of products.

→2024: Increased to 18.42%.

3.5 Customer Relationship Management

Customer Service Management Policy

Management Purpose

Ching Feng values customer opinions and feedback to identify and resolve potential issues in a timely manner, serving as a reference for formulating future development strategies and improvement plans.

Management Mechanism

Focusing on key customer concerns (Price, Quality, Delivery, and Service), the Company holds regular internal production and sales coordination meetings to track and review progress, ensuring customer needs are met.

Management Review

Conduct annual customer satisfaction surveys to understand customer needs and expectations regarding our products and services.

Short, Medium, and Long-Term Goals

- Short-Term Goals **(2025-2027)**: customer Satisfaction Score ≧ 85 points.
- Mid-to-Long-Term Goals **(2028-2030)**: Customer Satisfaction Score ≧ 88 points.

Actions and Results

2024 Implementation Performance

Customer audit results **fully met** customer requirements.

Customer Engagement and Service

2024 Customer Satisfaction Survey Results

Assessment Item	Product Quality	Delivery Timeliness	Service Quality	Product Development	Price Competitiveness	Total Score
2023	88	89.5	93.5	84.5	82.5	87.5
2024	86.2	91.9	91.2	86.8	80.4	87.3

Customer Audits

The Company underwent customer audits covering quality, environment, and human rights. A total of 6 document and on-site audits were conducted, and all results met customer requirements. The audits covered standards including BSCI, RCS, SCAN, ISO 14064, GSV, and GONOGO.





04 Environmental Protection

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4.1 Climate Change Adaptation and Action

In the production process, energy efficiency has always been our primary focus. Each plant actively manages its operations, continuously demonstrating concrete climate response actions and strengthening climate resilience to collectively address the climate crisis.

Climate Change Management Approach

Climate change causes rapid shifts in the global ecosystem, posing immense threats to the world economy and supply chains. To align with international standards and balance sustainable development needs, carbon reduction has become a shared global goal. In 2023, the Company began actively promoting various energy and resource inventories and management initiatives. We strive for manufacturing processes that meet goals such as low pollution, low energy consumption, and water conservation. We have invested in the establishment of green energy facilities and waste recycling and reuse to comply with energy-saving and carbon-reduction trends, with the ultimate long-term goal of achieving carbon neutrality.

Disclosure of Four Core Elements in Accordance with TCFD Recommendations

Core Element	Management Strategy and Action
Governance	The ESG Promotion Task Force of the Sustainability Development Committee reports the progress of the greenhouse gas inventory and verification schedule to the Board of Directors on a quarterly basis. The climate-related reporting content in 2024 included the progress and planning of the greenhouse gas inventory and verification, as well as the status of risk management operations (including climate change risks). Through the operation of the ESG Promotion Task Force and the reporting and discussion of relevant climate issues, we facilitate the formulation of better response strategies, promoting the sustainable operation of Ching Feng.
Strategy	Facing an increasingly severe operating environment, companies cannot ignore the climate actions driven by regulatory requirements and global warming. Ching Feng has long been concerned about climate change and is committed to promoting sustainable governance. In response to the Financial Supervisory Commission's "Sustainable Development Roadmap" and the National Development Council's "Taiwan's Pathway to Net-Zero Emissions in 2050," Ching Feng references the framework of the "Task Force on Climate-related Financial Disclosures (TCFD)" and the disclosure suggestions for climate-related information for listed companies in the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" to assess and identify climate change risks and opportunities.
Risk Management	Ching Feng references the sources of climate risks and opportunities suggested by the TCFD. Through discussions in meetings, we identify risk and opportunity issues potentially relevant to Ching Feng, including transition risks (policy and legal, technology, market, reputation), physical risks (acute, chronic), and sources of opportunities. We define the scope of scenarios for each issue and conduct risk/opportunity identification. We assess their impact on Ching Feng based on likelihood (probability, frequency) and impact severity. Simultaneously, we assess the expected timeframe for the occurrence of these issues, categorizing them into short-term (2025-2026), medium-term (2027-2030), and long-term (2031-2050), to serve as a basis for formulating response strategies.
Metrics and Targets	To reduce the operational impact caused by climate change, the Company has established short-, medium-, and long-term management goals for items such as greenhouse gas emissions, renewable energy use, wastewater recycling, waste reduction, and resource recycling and reuse. These serve as a basis for regularly reviewing and assessing goal achievement and formulating corresponding improvement plans (as shown in the following table).

Key Points of Climate-Related Issues Reported to the Board of Directors in 2024

Meeting Date	Proposal Content
2024/3/13	Report on the implementation progress of Ching Feng's GHG inventory and verification 1. Setting organizational boundaries and criteria for materiality assessment of indirect emissions. 2. Identification of indirect emission sources and determination of significant indirect emissions. 3. Inventory of emission sources, data compilation, and statistics.
2024/5/9	Report on the implementation progress of Ching Feng's GHG inventory and verification 1. Confirmation and adjustment of collected data for emission categories. 2. Review of inventory log creation, data quality management, and inventory report drafting and editing. 3. Review and completion of inventory procedure documentation.
2024/8/8	Report on the implementation progress of Ching Feng's GHG inventory and verification 1. Preparation and issuance of the internal verification plan. 2. Internal verification training. 3. Pre-verification meeting and completion of the second internal verification. 4. Updates on the correction of internal deficiencies by each unit. 5. Third-party verification. 6. Submission of the final inventory and report to the third party for confirmation.
2024/11/7	Report on the implementation progress of Ching Feng's GHG inventory and verification 1.Obtaining the third-party verification statement. 2. Confirming the 2024 data verification schedule for ISO 14064-1 with the third party. 3. Initiating the notification for 2024 internal data collection.



Climate-Related Risks and Opportunities: Impacts and Response Strategie

Risk Category		Risk Issue	Expected Timeframe	Impact on Ching Feng	Potential Financial Impact	Opportunity Issue	Expected Timeframe	Response Strategy
Transition Risk	Policy & Legal	Carbon taxes/fees causing financial impact; stricter laws and financial regulations.	Short-term	◆Cost Increase： The imposition of carbon fees will increase operating costs. Passing costs through higher product prices may affect product competitiveness. ◆Revenue Decrease： Countries are prioritizing carbon emissions of end products. Stricter standards for low-carbon/eco-friendly products mean failure to adjust may lead to reduced orders.	Increased operating costs. Decreased operating revenue.	Low-carbon product service opportunities	Short-term	The management team constantly reviews domestic and international ESG-related policies and laws, including climate change regulations, to ensure compliance.
	Market	Changes in customer demand.	Short-term	Customers require monitoring and reduction of carbon emissions; failure to comply may affect customer relationships and revenue growth.		New market entry	Short-term	Continuously optimize manufacturing processes and products to enhance sustainability and competitiveness.
	Technology	Demand for low-carbon products and technology transition.	Short-term			Low-carbon product service opportunities	Short-term	
	Reputation	Corporate sustainability competitiveness.	Short-term	Increased Revenue. Enhancing brand confidence and trust leads to revenue growth.	Increase in operating revenue	Attracting long-term willingness from investors.	Mid-term	Establish mechanisms to fulfill external sustainability commitments and enhance customer trust.
Physical Risk	Increased severity and frequency of extreme weather (e.g., droughts, floods).		Short-term	Disasters from extreme weather impact company operations and supply chain capacity, affect employee attendance, and indirectly impact production efficiency.	Decreased operating revenue.	Jointly review resilience measures with the supply chain and encourage partners to disclose climate-related financial information.	Short-term	Regularly monitor risks in high-risk areas, collect external info to assess internal impact, and plan adaptation measures. Strengthen employee health education on heat injury prevention to enhance self-protection.

環保支出費用

單位：新台幣仟元

項目	2021年	2022年	2023年	2024年
空氣汙染防治	NA	NA	NA	NA
水污染防治(彰濱廠)	198.9	281.4	229.6	249.6
一般事業廢棄物處理(總廠)	1,105.3	1,114.6	409.3	97.1
一般事業廢棄物處理(二廠)	3,474	217.6	78.9	110.1
一般事業廢棄物處理(彰濱廠)	481	5,029.6	3,720.7	1,934.8
總計	5,259	6,643	4,439	2,392

風險機會鑑別評估

本公司台灣地區已對溫室氣體排放進行盤查，同時對因氣候變遷所帶來 的潛在機會與風險定期關注與評估。將氣候變遷風險納入整體營運考量，預估風險發生機率與影響程度，制訂風險應變計畫及危機處理機制，及早提出預警，減緩氣候風險對公司營運影響。慶豐富善盡企業責 任，對保護生態環境資源和改善人類健康福祉皆相當重視。實現節能減 碳為全球性的挑戰和責任，需要社會共同努力。

4.2 能源與排放

能源使用

慶豐富能源使用包含外購電力、汽油、柴油，其中以外購電力為主要能源使用，佔整體能源使用34.46%，用於製程動力、空壓機及其他用電設施，其餘能源用途則分別為公務車、堆高機以及餐廳。為有效管理能源使用，改善能源績效，慶豐富於2023年12月導入 ISO 14064進行溫室氣體盤查，並配合法規要求安裝電表及流量表，對重大耗電設備進行監控管制。

近兩年能源使用量

能源類型/年份		總廠		二廠		彰濱廠		近兩年能源總消耗量
		2023	2024	2023	2024	2023	2024	
非再生能源	汽油(L)	4,271.9	2,105.1	0	0	1,758.9	1,315.1	9,451
	柴油(L)	16.4	16.4	250.2	197.9	17,254.2	7,125.5	24,860.6
	電力(Kkwh)	460.1	459.2	142	145.9	2,613	3,522.8	7,343

◆ 兩年度差異說明

汽油：廠區工作區域調整，降低人員廠區移動頻率，致汽油用量減少。

柴油：柴油堆高機更換為電動堆高機，降低了柴油用量。

電力：關懷員工改善工作環境，彰濱廠區增加空調覆蓋區域，致用電增加。



Energy Saving Measures and Performance

To effectively reduce energy consumption and lower greenhouse gas emissions, the Company has established the following measures:

1. Work Area Adjustment: Adjust work areas within the plant to reduce the frequency of personnel movement, thereby reducing energy consumption.
2. Supply Chain Optimization: Optimize supply chain management by selecting suppliers and subcontractors based on MOQ (Minimum Order Quantity) and proximity. We prioritize manufacturers that produce low-carbon products to reduce indirect greenhouse gas emissions.
3. Air Conditioning Management: Adjust air conditioning temperature settings according to seasonal temperatures and conduct regular maintenance to reduce energy consumption and electricity usage.
4. Digital Transformation: Apply technological means—such as video conferencing, online tools, and remote work—to replace meetings requiring business travel and team discussions. This reduces inter-plant movement and travel frequency, thereby lowering greenhouse gas emissions.
5. Employee Commuting: Encourage employees to carpool for commuting to reduce indirect greenhouse gas emissions generated by transportation.

Greenhouse Gas Management

To strengthen greenhouse gas management, Ching Feng conducted an internal greenhouse gas emission inventory in 2023 in accordance with the ISO 14064-1:2018 standard. Third-party external verification was completed in May 2025, and the verified emissions from 2023 serve as the base year to accurately grasp the Company's greenhouse gas emission status. The inventory scope includes Category 1, Category 2, and Category 3.

Greenhouse Gas Emissions in the Last Two Years

Plant	Emission Source	Unit	2023(Base Year)	2024
Headquarters	Production Volume	Pcs	106,102	NA
	Direct Emissions (Scope 1)	tonCO2e	38.8713	30.3110
	Indirect Emissions (Scope 2)	tonCO2e	227.2899	217.6688
	Other Indirect Emissions (Scope 3)	tonCO2e	182.9597	210.0716
	Total Emissions	tonCO2e	449.1209	458.0510
	Emission Intensity	tonCO2e / Output	0.00423	NA
Plant 2	Production Volume	Pcs	NA	31,058
	Direct Emissions (Scope 1)	tonCO2e	2.7975	4.1947
	Indirect Emissions (Scope 2)	tonCO2e	70.0138	69.1419
	Other Indirect Emissions (Scope 3)	tonCO2e	47.5845	39.1943
	Total Emissions	tonCO2e	120.3957	112.5310
	Emission Intensity	tonCO2e / Output	NA	0.00362
Chang Bin Plant	Production Volume	Pcs	1,982,621	2,768,334
	Direct Emissions (Scope 1)	tonCO2e	147.7855	121.4895
	Indirect Emissions (Scope 2)	tonCO2e	1,291.1184	1,669.8072
	Other Indirect Emissions (Scope 3)	tonCO2e	2,597.1034	3,188.9278
	Total Emissions	tonCO2e	4,036.0072	4,980.224
	Emission Intensity	tonCO2e / Output	0.00204	0.00180
Grand Total	Production Volume	Pcs	2,088,723	2,799,392
	Direct Emissions (Scope 1)	tonCO2e	189.4543	155.9952
	Indirect Emissions (Scope 2)	tonCO2e	1,588.4221	1,956.6179
	Other Indirect Emissions (Scope 3)	tonCO2e	2,827.6476	3,438.1937
	Total Emissions	tonCO2e	4,605.5238	5,550.8070
	Emission Intensity	tonCO2e / Output	0.00215	0.00202

Note 1: Due to adjustments in factory work areas, the production period at Headquarters in 2023 was less than one year. Therefore, the total carbon emission intensity per unit of product is calculated based on the combined emissions of Headquarters and the Chang Bin Plant (excluding Plant 2 emissions).

Note 2: For 2024, the total carbon emission intensity per unit of product is calculated based on the combined emissions of Plant 2 and the Chang Bin Plant (excluding Headquarters emissions).

Note 3: Production volume statistics exclude simple pleated shades, curtain parts, and semi-finished curtain products.

Ching Feng Carbon Reduction Plan

Short, Medium, and Long-Term Goals

- Short-Term Goals (2025-2027)
  - Achieve a 0.5% **reduction** in energy intensity per unit in 2025 compared to 2024.
- Mid-to-Long-Term Goals (2028-2030)
  - Progressively downsize current large waste containers to reduce waste generation, and collaborate with relevant units for advocacy.
  - Reduce the total weight of manufacturing waste by 4.5%
  - Achieve an annual factory recycled material usage rate of ≧60%
  - **Achieve Carbon Neutrality** by 2050.

4.3 Water Resources Management

The Company's water sources include surface water (rainwater and tap water). The water supply in the Lugang area is derived from groundwater, which is pumped to the Lugang Water Purification Plant for filtration, stored in temporary holding pools, and then pressurized for delivery to end-users. The water is primarily used for the plant's cooling equipment and for employees' domestic use. Rainwater harvesting is utilized for irrigating green vegetation within the plant, significantly reducing tap water consumption and maximizing water resource utilization. The Company compiles and records water consumption in Taiwan annually. Simultaneously, annual reduction and waste reduction goals are established. Concrete implementation policies and plans are formulated based on these goals, and a review and analysis of the previous year's performance are conducted at the beginning of each year.

The Company's production wastewater is treated by the Chang Bin Wastewater Treatment Plant. Wastewater is discharged in accordance with the discharge standards of the Chang Bin Industrial Park Sewerage Use Management Regulations. After treatment by the wastewater treatment plant, it is finally discharged into the Lunwei Waterway, fully complying with discharge standards.

Water Resources Usage in the Last Three Years

	2022				2023				2024			
Item	Headquar	Plant 2	Chang Bin Plant	Total	Headquar	Plant 2	Chang Bin Plant	Total	Headquar	Plant 2	Chang Bin Plant	Total
Tap Water Intake	6	2	11	19	3.9	0.7	9.3	13.9	3.18	0.92	9.59	13.7
Wastewater Discharge	NA	NA	9	9	NA	NA	7.58	7.58	NA	NA	7.66	7.66

Unit: Million Liters



4.4 Waste Management

Waste Management Policy

Management Purpose

To properly manage waste, Ching Feng follows relevant waste management regulations and commissions certified clearance and disposal organizations to handle related operations. We regularly verify the qualifications of entrusted units, request proper disposal documentation, and conduct periodic visits to inspect their waste operation management, fulfilling our environmental protection obligations.

Management Mechanism

Generated Waste / Resources

- Manage waste collection and classification.
- Regularly report waste generation and storage status online.
- Conduct monthly inspections of storage areas to ensure regulatory compliance.
- Review source management to reduce waste generation and promote waste reduction programs.

Clearance Management

- Report the weight of cleared waste online
- use GPS tracking for clearance vehicles
- retain triplicate manifests for joint processing control.
- Audit Management of Waste Removal/Collection Contractors

Waste Disposal Management / Resource Recycling

- Online reporting of waste weight received by disposal contractors
- Retention of hardcopy records of proper disposal for inspection
- Audit management of disposal contractors
- Consolidation of resource recycling and reuse records

Management Review

Audit Management of Waste Contractors:

01 Basic Document Review
- permit verification
- ISO management systems

02 Waste Storage / Treatment
- regulatory compliance
- ensuring consistency with contracts and manifests.

03 Disposal Tracking
- confirm final disposal methods and flow
- ensuring consistency with contracts and manifests.

Short, Medium, and Long-Term Goals

Short-Term Goals (2025-2027)

Raw Material Loss Rate ≦10.5%

Annual factory usage rate ≧40%

Mid-to-Long-Term Goals (2028-2030)

Raw Material Loss Rate ≦6.5%

Annual factory usage rate ≧60%

Actions and Results

- **Enhanced Awareness**
  Strengthened internal advocacy on waste classification and labeling to increase recycling and reduce general waste disposal.
- **Reduced Material Consumption**
  Adjusted processes and product configurations to reduce waste generation, achieving a 6.4% reduction in waste.
- **Increased Recycled Material Use**
  Adjusted processes to increase the use of recycled materials, raising the usage rate to 42.1%.

Waste Removal and Disposal

The company's waste comes from two main sources: production waste and domestic waste from employees. Production waste is entirely non-hazardous, primarily consisting of fabrics and paper, and is handled by qualified contractors in accordance with government regulations. For sub-standard products or scraps generated during manufacturing, the company has successfully developed in-house recycling and reuse technologies, which effectively reduce waste generation. Scraps or waste that cannot be recycled internally are properly sorted and entrusted to qualified external recycling contractors for recovery and reuse.

Management Items	Specific Implementation
Waste Education and Training	Chemical education and training
	Waste education and training
Regular Inspection Items	Regular inspection of air compressors
	Replacing old light tubes with energy-saving eco-friendly ones;
	Improving power factor to reduce electricity consumption
Eco-friendly Reuse of Scraps	Scraps generated from the production process are sorted; if they can be reused in-house, they are recycled back into operations. Scraps confirmed for recycling and reuse, such as waste plastics, waste paper, flexible intermediate bulk containers (FIBCs/bulk bags), waste fabrics, and metals, are handled by qualified recyclers through specialized recycling processes.

Waste Management Process

Waste management is a multi-layered and challenging process where every step—from generation to final disposal-is closely linked, balancing environmental protection, legal compliance, and operational efficiency. The company’ s practices are as follows：

1 Selection of Legal and Compliant Removal Contractors

- Select contractors with legal permits through open bidding or price comparison
- Include factors such as past performance and service quality in the evaluation.

2 Contract Signing

- Sign service contracts with qualified contractors to clearly define rights and obligations.
- Contract content includes waste types, removal frequency, fees, and breach of contract liabilities.

3 Internal Waste Collection and Sorting Management

- Set up appropriate sorting containers at operational sites to facilitate employee sorting.
- Regularly remove various wastes to ensure proper and legal flow for disposal and reuse.
- Establish an internal waste management system to define the responsibilities of each department.

4 Reporting

- Regularly report waste generation and storage information through the Ministry of Environment's online reporting system.
- Fill out waste removal manifest forms for the competent authority for every batch removed from the factory.
- Retain all reporting documents and related records for inspection.

5 Control Mechanism

- Removal contractors must provide the "Triplicate Waste Disposal Control Manifest" as proof of waste treatment.

2024 Implementation Status

- **Expanding Recycling Categories**：
  In 2024, resource recycling classification items were increased to cover more types of waste and improve the overall recycling rate.

- **Seeking Legal Recycling Contractors**：
  Actively seeking and collaborating with legal recycling and disposal contractors to ensure that waste is handled properly.

- **Adding Waste Fabric Recycling**：
  Waste fabric is the item with the highest proportion of the company's waste. Therefore, we have specifically established waste fabric recycling channels to effectively handle this type of waste.

- **Increasing the Use Rate of Recyclable Materials**：
  We continue to work on increasing the proportion of recyclable materials used in the production process to reduce waste generation from the source and lower the demand for recycling.



Total Weight of Business Waste in the Last 3 Years

Year	T otal Weight of Waste
2022	341 Tons
2023	345 Tons+Recycled 41Tons
2024	151.29Tons+ Recycled 189.96 Tons

Note: The total waste weights for 2023 and 2024 in the table above are based on the inventory statistics of the ISO 14064-1 standard.



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5.1 Human Rights Management

Human Rights Policy and Commitment

To uphold the legal rights of employees and protect human rights, the company adheres to international human rights standards, including the "UN Universal Declaration of Human Rights," the "UN Guiding Principles on Business and Human Rights," and the "ILO Declaration on Fundamental Principles and Rights at Work." We have established a human rights policy that applies to all employees and contractors to ensure that everyone is treated with dignity and respect.

Human Rights Agreements and Contracts

Every new employee signs an employment contract on their first day of duty, achieving 100% regulatory compliance. We implement human rights agreements to ensure the legal introduction of foreign migrant workers:

1. Sign tripartite recruitment contracts with legal domestic and foreign agencies to conduct personnel recruitment.
2. Obtain overseas legal certification from the government of the exporting country.
3. Sign legal and compliant employment contracts with incoming migrant workers and provide "New Employee Orientation Guidelines" in their native languages.
4. Execute the "Plan for Prevention of Unlawful Infringement in Performing Duties."

Human Rights Education and Training

To implement a zero-tolerance policy for workplace violence and ensure the physical and mental health of workers, the Company strives to build a workplace culture of safety, dignity, non-discrimination, mutual respect, inclusion, and equal opportunity. We aim to prevent employees from suffering abuse, threats, or attacks in work-related environments and to prevent incidents that could endanger their safety or health.

1.The plan is activated when any of the following four types of workplace violence are assessed as possible or present:

- Physical Violence: (e.g., beating, scratching, punching, kicking)
- Psychological Violence: (e.g., threats, bullying, harassment, verbal abuse)
- Verbal Violence: (e.g., bullying, intimidation, interference, discrimination)
- Sexual Harassment: (e.g., inappropriate sexual advances and sexual assault)

2.Execution Process for Prevention of Unlawful Infringement:

- Hazard Identification and Assessment
- Workplace Configuration
- Work Adaptation Arrangements
- Construct behavioral norms at both organizational and individual levels
- Training on hazard prevention and communication skills.
- Incident handling procedures
- Performance Evaluation and Improvement

3.Education and Training Statistics

Training Category	Core Competency Required	Total Training Hours
Social Responsibility Training	IWAY Standards / BSCI Code of Conduct	2,576Hours

Human Rights Review and Assessment

Taiwan	2023	2024
Total number of employees	536	537
Number of employees with written employment contracts	536	537
Percentage	100%	100%

1. The Company and its business-related supply chain strictly prohibit any form of child labor, forced labor, or compulsory labor. We are committed to ensuring that all recruitment and employment practices comply with applicable laws and regulations. Employees' employment conditions are respected, and statutory labor and social protections are provided. Any form of forced labor is not tolerated. If forced labor is identified, the Company will immediately terminate its business relationship with the relevant party.
2. The Company has established a clear overtime management mechanism. Visual indicators are posted on bulletin boards using different color signals to remind employees of their accumulated overtime hours, enhancing awareness of working hour management and supporting work–life balance: Green (0–36 hours), Yellow (37–40 hours), and Red (41–46 hours).
3. To promote a healthy balance between work and rest, the Company places great emphasis on annual leave arrangements. Employees are encouraged to plan their annual leave in advance, and diversified recreational activities are provided to support physical and mental well-being outside of work.
4. In assisting migrant workers with employment in Taiwan, the Company does not require the submission of personal documents or the payment of improper fees. We respect migrant workers' right to privacy and take full responsibility for safeguarding their personal data.
5. All employees are entitled to freely leave the workplace and engage in activities without any form of coercion or restriction. The Company has obtained verification from independent third-party organizations (such as BSCI) to demonstrate compliance with international human rights and labor standards.
6. The management of migrant worker dormitories complies with Taiwan's building and fire safety regulations. Each employee is provided with a living space of no less than 3.8 square meters, with a minimum room height of 2.1 meters. The number of occupants per room is strictly controlled (no more than eight persons) to ensure a safe and comfortable living environment.
7. The Company strictly prohibits any form of debt bondage or employment arrangements tied to indebtedness. Wages are paid on time in accordance with legal requirements, and all remuneration and labor conditions comply with applicable laws and regulations.

Through the implementation of the above policies and practices, the Company ensures legal compliance in labor relations and migrant worker management, while actively fulfilling human rights due diligence and risk management responsibilities. These measures enhance corporate reputation and credibility, and safeguard the rights and interests of employees and supply chainpartners.

Freedom of Association

- The Company respects all employees' rights to freely form or join labor unions or other lawful organizations.
- Employees may independently exercise their rights to freedom of association, collective bargaining, and negotiation through appropriate channels.
- No discrimination or adverse treatment will occur as a result of employees' participation in unions or labor–management meetings.
- The Company provides open communication channels to facilitate dialogue and negotiation without obstruction, interference, or retaliation.

Freedom of Religion

- The Company adopts an open and respectful approach to safeguard employees' freedom of religion.
- Employees' religious beliefs are strictly protected in accordance with the Personal Data Protection Management System.
- Reasonable and flexible arrangements will be provided for religious needs, provided that they do not affect normal business operations.
- The Company does not require employees to submit any documentation related to their religious beliefs.
- Employees may submit requests or concerns through suggestion boxes, hotlines, or dedicated email channels.
- If employees believe their religious rights have been discriminated against or unfairly treated, they may file a complaint through the grievance and remediation mechanism.
- In Taiwan, management regularly organizes faith-related wellness and year-end thanksgiving activities. Participation is voluntary and encouraged under an open and non-coercive approach.

Anti-Discrimination and Anti Harassment

CHENG FENG is committed to providing a work environment characterized by Diversity, Equity, and Inclusion (DEI). We maintain a zero-tolerance policy toward any form of discrimination, harassment, or unlawful infringement of human rights.

Zero Tolerance for Discrimination

We strictly adhere to the principles of Equal Employment Opportunity (EEO). During the processes of recruitment, employment, compensation, benefits, training, promotion, and retirement, the Company prohibits any form of discrimination or unfair treatment based on: Race, skin color, ethnicity, or nationality. Religion, political affiliation, or labor union membership. Age, gender, sexual orientation, or gender identity/expression. Marital status, pregnancy, or physical appearance. Disability or any other status protected by law.

Prohibition of Harassment

The Company is committed to providing a harassment-free workplace and maintains a Zero-Tolerance Policy toward all forms of workplace harassment. This encompasses sexual harassment as well as other forms of physical, violent, psychological, verbal, stalking, and abusive behaviors.

GManagement Mechanism

The Company continuously promotes internal education and training programs focused on anti-discrimination and anti-harassment. These initiatives ensure that all employees understand the concepts, preventive measures, and response strategies regarding discriminatory and harassing behaviorsThe training also includes detailed guidance on whistleblowing and grievance mechanisms, as well as standardized handling procedures and remediation methods.

Investigation and Corrective Actions

Any reports or grievances concerning workplace discrimination, harassment, or other policy violations will undergo a thorough review and investigation conducted by the Company or an authorized third party in accordance with internal protocols. Should the investigation substantiate a violation of this policy, the Company will implement corrective measures to rectify the misconduct and ensure the effective and appropriate execution of disciplinary or remedial actions. When necessary, the Company will impose sanctions, such as warnings or other disciplinary measures, within the scope of applicable laws and internal regulations, based on the severity of the violation. In cases of severe misconduct, the Company reserves the right to terminate employment to eliminate discriminatory, harassing, or non-compliant behaviors.

Protection of Whistleblowers and Complainants

Regarding discriminatory or harassing behavior in the workplace, whistleblowers or complainants may file a report either by name (disclosed) or anonymously. Unless otherwise provided by law, the Company and any third party commissioned to investigate the reported matters will maintain strict confidentiality regarding the identity of the whistleblower/complainant and the content of the report. Appropriate protective measures will be taken in accordance with the law to safeguard the personal data and privacy of the whistleblower/complainant, ensuring they are protected from any form of unfair retaliation or treatment.

Grievance Channels

Internal Hotline: : 04-7801967 Ext.1501、1701

Dedicated Email : help@chingfeng.com

Implementation Status

1. Measures for Maternal Health Protection of Female Workers
2. Formulation of Anti-Discrimination and Anti-Harassment Policies
3. Standards for identifying and prohibiting hazardous or harmful work for pregnant women, postpartum women, and employees under the age of 18.
4. The Company has recorded zero incidents of sexual harassment, workplace violence, or other grievances over the past three years.

Year	Incident Category	Grievance Incidents	Handled and Closed
2022	Sexual Harassment Incidents	0	0
	Workplace Violence	0	0
	Other Grievance Incidents	0	0
2023	Sexual Harassment Incidents	0	0
	Workplace Violence	0	0
	Other Grievance Incidents	0	0
2024	Sexual Harassment Incidents	0	0
	Workplace Violence	0	0
	Other Grievance Incidents	0	0



5.2Employee Structure

Workforce Structure Description

CHENG FENG strictly complies with all labor-related laws, regulations, and systems. We adhere to the principles of "legality, equality, and voluntariness" when entering into labor contracts, ensuring that our recruitment processes are transparent, fair, and impartial. We utilize a strategic combination of online recruitment platforms and in-person interviews. To enhance employee retention and foster stronger workplace relationships, we conduct regular employee satisfaction surveys to continuously optimize our management measures. As of the end of 2024, the total number of directly employed personnel was 537, consisting of 332 females and 205 males (comprising domestic nationals and foreign nationals from Vietnam and Thailand). The Company' s management team consists of domestic nationals across all levels. Senior Management includes 5 males (approx. 0.9%) and 1 female (approx. 0.1%), while Middle Management includes 24 males (approx. 4.46%) and 13 females (approx. 2.42%). Our workforce is primarily concentrated in Taiwan, spanning functions such as Sales, R&D, Manufacturing, Quality Assurance, Finance, HR, IT, and Procurement. The labor contract coverage rate reached 100%.

Employee Age Distribution

Job Level	Gender		Age Group			Number of Vulnerable Groups
	Male	Female	Under 30 years old	30-50 years old	50 years and older	
Senior Management	5	1	0	3	3	0
Middle Management	24	13	0	22	15	0
General Staff	176	318	110	310	74	8
Total	205	332	110	335	92	8

Note 1: Vulnerable Groups refers to populations with specific physiological, social, political, or economic conditions or characteristics that place them at a higher risk of bearing heavy burdens, or who may face a disproportionate burden due to the social, economic, or environmental impacts of the organization's operations. These include children and youth, the elderly, persons with disabilities (PWDs), veterans, internally displaced persons (IDPs), refugees or returnees, households affected by HIV/AIDS, indigenous peoples, and ethnic minorities.

Note 2: Senior Management refers to managerial personnel at the rank of Associate General Manager and above; Middle Management refers to managerial personnel at the ranks of Manager, Deputy Manager (including Special Assistants), and Section Chief (including Deputy Section Chiefs); General Staff refers to non-managerial personnel.

Workplace Diversity and Equity

Middle and senior management hold pivotal positions within the Company, serving as decision-makers, leaders, and strategists. They play a crucial role in the overall development and operations of the organization. Consequently, we undertake multifaceted efforts, including providing competitive compensation and benefits as well as robust career development and advancement opportunities. We also strive to foster a stable corporate culture and ensure a healthy work-life balance to enhance the retention rate of our middle and senior management talents. Statistics show that the retention rate in 2024 reached 89.6%. Our short-term goal is to achieve and maintain a retention rate of over 91%, with a medium-to-long-term target of 93%.

Percentage of Management Personnel

Country	Non-managerial Employees		Percentage (%)	Number of Management Personnel		Percentage (%)
	Male	Female		Male	Female	
Taiwan	176	318	1:1.80	29	14	1:0.48

Retention and Turnover Ratios

Employee Category	Number of Retained Employees			Number of Employees Leaving		
	Male	Female	Percentage (%)	Male	Female	Percentage (%)
Senior Management	5	1	85.7%	1	0	14.3%
Middle Management	24	13	90.2%	3	1	9.8%
Total	29	14	89.6%	4	1	10.4%

Workforce Diversity (by Nationality)

Plant	Nationality	Taiwan	Vietnam	Thailand	Total
Taiwan		397	78	62	537

The Company does not employ temporary (fixed-term) workers under the four categories stipulated in Article 9 of the Labor Standards Act.

5.3 Recruitment and Employment

Recruitment Channels

CHENG FENG upholds a people-centric management principle, prioritizing employee care and social responsibility. We strictly comply with local labor regulations to provide a reasonable and humane management system that ensures employees receive due respect and freedom. Throughout the recruitment and management process, we maintain an attitude of fairness, justice, openness, and objectivity, ensuring that every employee and job seeker enjoys equal treatment. Whether in recruitment activities, interview processes, or post-employment phases such as training, compensation, promotion, termination, and retirement, CHENG FENG strictly prohibits discrimination based on race, social class, nationality, language, thought, religion, gender, sexual orientation, age, marital status, appearance, disability, or any other factor. We embrace the philosophies of "the right person for the right job" and "maximizing human potential," supporting international human rights standards through merit-based selection. Furthermore, we strictly follow labor laws, entering into labor contracts based on the principles of legality, equality, and voluntariness. We combine online recruitment platforms with in-person interviews. We also conduct regular employee satisfaction surveys to optimize management measures, enhancing employee retention and fostering closer workplace relationships. As of the end of 2024, the total number of directly employed personnel was 537, consisting of 332 females and 205 males, including domestic nationals and foreign workers from Vietnam and Thailand. The labor contract coverage rate has reached 100%. Our workforce is distributed across functions including Sales, R&D, Manufacturing, QA, Finance, HR, IT, and Procurement.

CHENG FENG remains dedicated to fostering an equal and diverse work environment, practicing international human rights principles, and driving corporate sustainable development.

Employee Retention

Analysis of New Hires (January – December 2024)

Age	Gender	Taiwan	
		Number of Employees	Percentage (%)
18-29	Male	21	38%
	Female	34	62%
	Total	55	100%
30-50	Male	32	57%
	Female	24	43%
	Total	56	100%
over50	Male	5	100%
	Female	0	0%
	Total	5	100%
Total		116	100%

Employment Contract

Employment Contract	Employment Type	Male	Female	%
Full-time	Full-time	205	332	100%
	Part-time	0	0	
Temporary	Full-time	0	0	0
	Part-time	0	0	

5.4 Friendly Workplace

Compensation System

Regarding compensation policy, CHENG FENG upholds the principles of gender equality and equal pay for equal work. We strictly prohibit any discriminatory treatment based on factors such as gender, age, race, religion, political stance, or marital status. Annual performance appraisal results, integrated with the company' s operating performance and industry benchmarks, serve as the primary basis for remuneration decisions, including salary adjustments, bonus allocation, and profit sharing. Furthermore, the company has established a comprehensive job grading and leveling system, providing clear direction and support for employee compensation and career development.

Comparison of Management Remuneration by Level during the Reporting Period

Job Level	2022		2023		2024	
Gender	Male	Female	Male	Female	Male	Female
Senior Management	1	0	1	0	1	0.55
Middle Management	1	1.12	1	1.2	1	1.21
General Staff	1	0.91	1	0.96	1	0.91

Note: The remuneration ratio for other genders is calculated with male management remuneration set as the baseline (Male = 1).

Annual Total Remuneration Ratio

Item / Year	2021	2022	2023	2024
Number of Full-time Employees	599	561	522	495
Average Annual Remuneration of Full-time Employees	544,264	591,434	530,224	609,837
Median Annual Remuneration	476,386	519,559	450,333	521,418

Note: The number of full-time employees refers to the total headcount of the company's workforce (including both domestic and foreign employees), excluding those in management positions, part-time employees, employees in overseas branches, and personnel meeting the criteria for statistical exclusion or exemption.

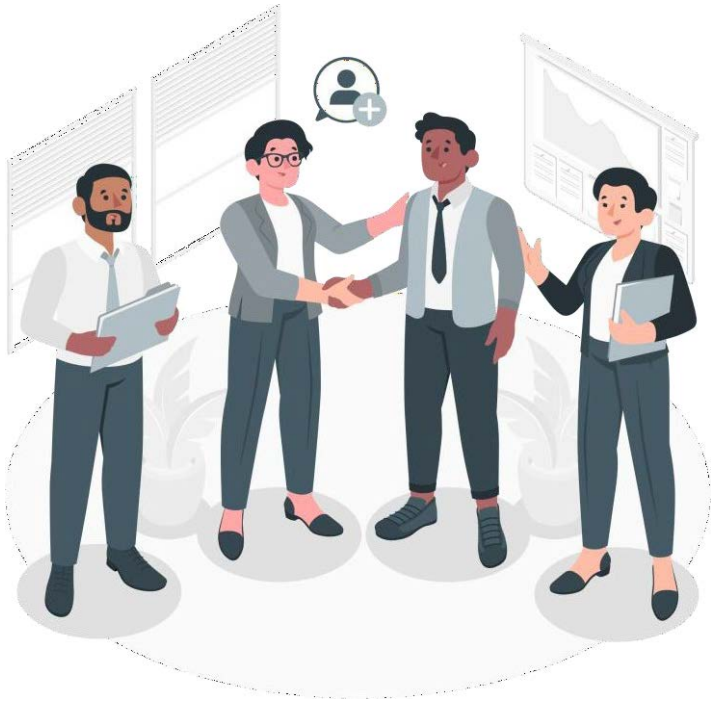
Ratio Calculation	Percentage (%)
The ratio of the highest total remuneration to the median annual total remuneration for all employees.	**3.55 : 1**

Ratio of Standard Entry-Level Wage to Local Minimum Wage

Ratio of Standard Entry-Level Wage to Local Minimum Wage	Taiwan
Male Entry-Level Employees	1.17
Female Entry-Level Employees	1.15

Labor-Management Agreement

Smooth communication between labor and management fosters industrial harmony, balancing employee rights with operational requirements. CHENG FENG strictly complies with all local labor laws and regulations across its operating locations. In accordance with the law, Labor-Management Meetings are held at least quarterly. Management representatives include the Chairman, General Manager, Corporate Governance Officer, and Plant Managers. Periodic dialogue promotes cooperation, allowing employees to voice opinions and advocate for improved working conditions, thereby effectively enhancing labor status. In recent years, CHENG FENG has maintained harmonious labor relations with no reported labor disputes.



Summary of Communication in 2024

(Date)	Proposal Content	Results
2024/03/22	2024 Regular Drinking Water Testing Proposal.	Approved; implemented in accordance with regulations.
2024/06/25	Strengthening prevention systems and awareness in alignment with amendments to the "Gender Equality in Employment Act," "Sexual Harassment Prevention Act," and "Gender Equity Education Act."	Approved; implemented in accordance with regulations.
2024/09/26	2025 Basic Wage Adjustment" Proposal.	Approved; implemented in accordance with regulations.
2024/12/10	1. 2025 Annual Calendar" Proposal. 2. "2025 Basic Wage Adjustment" Proposal. 3. 8-week Flexible Working Hours Adjustment. 4. Designation of "Indigenous Peoples' Ceremonies" as statutory holidays for indigenous workers.」	1. Approved; implemented in accordance with regulations. 2. Approved; implemented in accordance with regulations 3. Approved; implemented in accordance with regulations 4. Approved; handled in accordance with Article 4, Subparagraph 6 of the "Regulations on Memorial Days and Holidays" by the Ministry of the Interior.



Employee Benefits

The Company treats its employees with integrity, establishing a relationship of mutual trust and reliance through a comprehensive welfare system that stabilizes employees' lives and an excellent education and training framework. Although the Company does not have a formal industrial union, labor-management relations have remained harmonious over the years. Employees demonstrate strong teamwork and corporate cohesion. Employees align with corporate decisions, fostering a seamless and harmonious atmosphere of labor-management cooperation. CHENG FENG has established an Employee Welfare Committee. Welfare measures are jointly promoted by the Company's Management Department and the Employee Welfare Committee.

- Group insurance, transportation allowance
- Employee marriage and maternity gifts
- Rental dormitories, Accommodation staff life care
- Employee education and training subsidy
- Health examination subsidy and medical consultation, employee funeral condolence
- Gala raffle Birthday gifts and cash gifts
- Subsidize the cultural and recreational activities of employee associations
- Gifts and vouchers (Labor Day, Dragon Boat Festival and Mid-Autumn Festival)
- Employee Stock Ownership Trusts
- Meal Allowances

Parental Benefits

Family is the primary source of motivation and drive for our employees. CHENG FENG fully complies with relevant government regulations and dedicated to providing a friendly and flexible unpaid parental leave policy. We support employees in applying for parental leave when necessary, enabling them to balance the demands of both work and family. Employees who have been with the Company for at least six months are eligible to apply for parental leave until the child reaches three years of age. For those raising two or more children, the parental leave periods may be combined, with the maximum duration limited to two years of care for the youngest child. Additionally, the Company provides a flexible reinstatement mechanism, allowing employees to apply for return to work upon the expiration of their leave. In 2024, the return-to-work rate and retention rate for employees on parental leave both reached 100%. As of December 31, 2024, one employee was on unpaid parental leave. CHENG FENG will continue to refine relevant measures to create a family-friendly workplace. Upon the completion of parental leave, employees are arranged to return to their original units and positions or provided with necessary counseling and support.

Employee Parental Leave in 2024	Male	Female
Number of employees who applied for parental leave	0	4
Number of employees due to return after parental leave (A)	0	3
Number of employees who Actually returned to work after parental leave (B) (including early returns)	0	3
Return-to-work rate (B/A)	0%	100%
Number of employees who returned in the previous year and remained employed for 12 months (C)	0%	100%
Retention rate (C / B of the previous year)	0%	100%

Note 1: The number of employees entitled to parental leave is based on the number of male and female employees who have applied for maternity or paternity leave within the past three years.

Note 2: Return-to-work rate = (Total number of employees who Actually returned to work in the current year / Total number of employees due to return to work in the current year) × 100%.

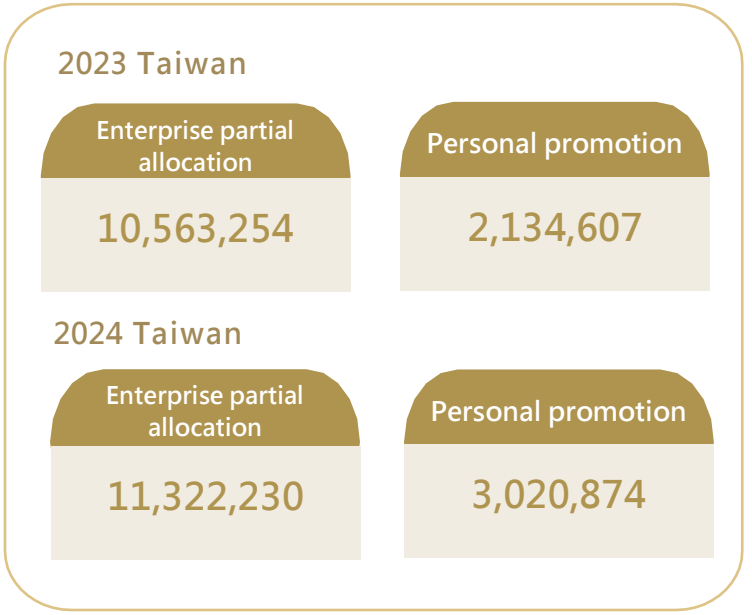
Note 3: Retention rate = (Total number of employees still employed twelve months after returning in the previous year / Total number of employees who Actually returned in the previous year) × 100%.

Retirement Benefits

Regarding the labor pension system selected by employees under the "Labor Pension Act," the Company contributes at least 6% of each employee's monthly salary to their individual pension accounts at the Bureau of Labor Insurance. Retirement benefits are paid based on the total amount accumulated in the employee's individual pension account plus earnings, which can be received as either a monthly pension or a lump-sum payment.

Retirement Plan Items	2021		2022		2023		2024	
	Monthly Average Amount	Monthly Average Headcount	Monthly Average Amount	Monthly Average Headcount	Monthly Average Amount	Monthly Average Headcount	Monthly Average Amount	Monthly Average Headcount
Labor Pension (Employer Contribution)	921,010	466	860,743	420	880,271	408	943,519	405
Employee Stock Ownership Trust (ESOT)	0	0	0	0	265,350	163	261,000	158

Unit: NTD / Person



5.5Talent Training and Development

In the context of corporate sustainability, talent development and advancement are paramount. Companies that prioritize Diversity, Equity, and Inclusion (DEI) are better positioned to attract and retain top-tier talent. The "DEI Lighthouses Insights Report 2024" published by the World Economic Forum (WEF) indicates that organizations with an inclusive culture are 3.8 times more likely to fully unleash their employees' potential. As employee morale improves, such environments also effectively lead to lower turnover rates. To enhance the knowledge and skills of our workforce and improve operational efficiency and quality, the Company focuses on long-term education and training planning integrated with strategic human resource utilization. We strive to foster an environment where employees and the Company complement each other and achieve mutual growth.

Types of Training and Development

1. Orientation Training (Pre-job Training) : This training is designed for new employees, covering the company overview, management regulations, corporate culture, and product knowledge, aimed at helping new hires quickly adapt to the working environment.
2. On-the-Job Training (OJT) : To meet operational needs, this training focuses on strengthening professional job knowledge and introducing external expertise to support the continuous growth of employee skills.
3. Other Training (Developmental Training) : Internal or external training is implemented based on the practical needs of each department to cultivate management capabilities across all levels and broaden professional expertise.

Implementation Guidelines for Education and Training

1. Department heads shall assign personnel to attend training sessions based on the specific development needs of employees and thestrategic requirements of the Company.
2. For both internal and external training, departments must submit a "Training Application Form" for approval at least two weeks in advance and sign a "Training Retention Agreement."
3. For mandatory or business-essential training, the Company grants official leave; off-site training is treated as a business trip for administrative purposes.
4. All training expenses are fully borne/subsidized by the Company.
5. Employees appointed as instructors or participants for internal training by their supervisors shall not decline without valid justification. Active participation in training is required and is integrated into annual performance appraisals.

Short, Medium, and Long-term Goals

The sustainable operations and growth of the Company rely on the full utilization of management and professional capabilities by all employees.

Policies / Commitments

We have established dedicated organizations and units to provide tailored training and learning resources for managers and employees across various levels and functions. These resources are designed to support the development of their professional competencies and career paths.

■ Short-term Goals

1. Achieve a 100% completion rate for education and training for both new hires and current employees.
2. Enhance employee cohesion and corporate identification, achieving a 100% achievement rate for core values and core competency training.
3. Achieve a 100% completion rate for the Strategic Workforce Planning (SWP) project; transitioning from simple annual manpower forecasting to planning that aligns with medium-to-long-term operating strategies to ensure strategic objectives are met through both the quality and quantity of human capital.
4. Reach a 100% implementation rate for annual development programs for high-potential (HiPo) talent.
5. Maintain a 100% implementation rate for Performance Management and Development (PMD), focusing on enhancing the job performance and capabilities of both managers and staff.
6. Continuously review and update job development blueprints and professional skill matrices to facilitate employee career progression in response to evolving trends.

■ Medium and Long-term Goals

1. Maintain a 100% completion rate for education and training programs for both new and current employees.
2. Achieve a 100% implementation rate for annual development programs for High-Potential (HiPo) talent.
3. Maintain a 100% implementation rate for Performance Management and Development (PMD), focusing on the continuous improvement of job performance and competencies for managers and staff.
4. Achieve a 100% completion rate for annual management and professional skill assessments, with a focus on supporting long-term employee growth and career progression.
5. Continuously introduce advanced management and professional development courses to foster innovative applications and strengthen overall employee competitiveness.

Responsible Department / Grievance Mechanism

The Human Resources (HR) Department has established independent grievance channels.

Evaluation Mechanisms / Outcomes

1. Achievement of annual education and training targets.
2. Post-course satisfaction surveys.
3. Annual development profiles for High-Potential (HiPo) talent.
4. Career development blueprints and professional skill matrices.

Resources Invested During the Year / Specific Outcomes

1. Achieved a 100% completion rate for education and training for both new hires and current employees.
2. Achieved a 100% completion rate for training on Core Values and Core Competencies within CHENG FENG.
3. Through the project on career development blueprints and professional skill matrices, we have clarified career progression paths for various positions and standardized the professional skill requirements for promotion across all levels A professional skill inventory was conducted in 2024. Identified gaps (weaknesses) will be integrated into the annual education and training plan to further enhance employees' professional capabilities.

Employee Training

Education and Training Plan

Education and training are regarded as fundamental benefits for our employees. The Company encourages all employees to "learn while working and work while learning." Through education and training, we aim to enhance personal quality, increase job skills, and boost team performance. This supports the realization of the Group's core management objectives: "Long-term, Stability, Development, Technology, and Internationalization." The Company has established the "Employee Education and Training Regulations." According to these regulations, the primary training components are as follows:

(1) Technical Development Committee

Through the horizontal integration of the Technical Development Committee, employees are assigned to various specialized committees based on their specific job attributes and professional disciplines. These committees introduce cutting-edge knowledge and technologies to their respective fields, facilitating technical exchange and establishing a comprehensive training framework for the development of professional technical talent.

(2) Management Capability Development

Based on the specific management requirements of various levels, the Company provides tailored management development training for employees in different managerial positions, utilizing diverse and dynamic/engaging cultivation methods.

(3) New Century Cadre Training Program

The Company conducts annual recruitment of new talents to cultivate outstanding and high-potential youth who have completed their military service. The program begins with foundational general education, followed by hands-on practice at manufacturing bases, complemented by professional technical briefings. This approach enables trainees to grasp the comprehensive landscape of the Group' s development and gain deep insights into manufacturing functions and systems. This ensures that all new talents can achieve rapid growth, equipping them with solid professional expertise and global logistics and operational capabilities.



2024 Training Course Hours

Employee Category	Male		Female		Total	
	Number of People	Average Hours	Number of People	Average Hours	Number of People	Average Hours
Senior Management	5	25.00	1	21.50	6	24.42
Middle Management	24	52.33	13	38.38	37	47.43
General Staff	176	25.22	318	23.91	494	24.38
Total	205	28.39	332	24.47	537	25.96

Annual Training Statistics Table

Item		Total Training Hours	Number of Employees	Average Training Hours per Employee
Gender	Male	5,820	205	28.39
	Female	8,123	332	24.47
Employee Category	Senior Management	12,041.5	496	24.28
	Middle Management	24	34	51.62
	General Staff	146.5	7	20.93
Total		13,943	537	25.96



Competency and Training Planning

Training Category	Core Competencies Required	Total Training Hours	Total %
Professional Training	Job-related knowledge and skills	4,963.5	35.6%
Occupational Safety Training	Occupational safety, labor safety, anti-terrorism (C-TPAT), and agricultural safety	6,157	44.16%
Social Responsibility Training	IWAY Standards and BSCI Code of Conduct	1,474	10.57%
Management Training	Workplace infringement prevention and managerial business ethics	521	3.74%
Orientation / Onboarding	Orientation and onboarding training	827.5	5.93%
	Total	13,943	100%

Competency Dimensions	Core Competencies	Professional Competencies	Management Competencies
Key Content	Cultivating employee values, info/data security; safety, anti-terrorism, and workplace infringement prevention.	Strengthening job-specific knowledge and technical skills required for operational tools.	Cultivating management mindset regarding workplace infringement prevention and business ethics.
Target Audience	All Employees	All Employees	Junior Staff, Senior and Middle Management
Implementation Status	Education and training programs—including Ethical Integrity, Information Security, Personal Data Security, Code of Conduct, Labor Safety, and Anti-terrorism Awareness—are provided to familiarize employees with the Company's management philosophy. These programs foster proactive qualities and actions to cautiously respond to illegal activities such as information security breaches, corruption, and bullying.	Quality Management Systems and Social Responsibility Systems.	Workplace Infringement Prevention and Business Ethics.
2024 Performance	Ethical Integrity Training Completion Rate 100% Information Security Training Completion Rate 100% Personal Data Security Training Completion Rate 100% Code of Conduct Training Completion Rate 100% Anti-corruption and Anti-framing Training Completion Rate100% Labor Safety Training Completion Rate 100% Anti-terrorism Safety Training Completion Rate 100%	99% certification rate for Quality Management; 100% for GHG Inventory professional certification.	100% completion rate for Workplace Infringement and Business Ethics training.

Performance Appraisal

2024 Performance Appraisal Implementation

CHENG FENG's compensation system is committed to recognizing every employee's accountability, competency growth, and performance. It motivates employees to be proactive, challenge the status quo, and take responsibility, continuously enhancing professional capabilities to demonstrate excellence. This creates a brighter future for individual career development at CHENG FENG and helps the Company maintain its leading position in the global competitive market. This system is fully implemented for employees with more than three months of service through regular performance appraisals, ensuring a fair and transparent management mechanism.



Employee Category	Item	Male	Female	Total
Senior Management	Total Employees	5	1	6
	Number Appraised	5	1	6
	Percentage	100%	100%	100%
Middle Management	Total Employees	24	13	37
	Number Appraised	24	13	37
	Percentage	100%	100%	100%
General Staff	Total Employees	176	318	494
	Number Appraised	161	302	463
	Percentage	91.47%	94.96%	93.72%
Total	Total Employees	205	332	537
	Number Appraised	190	316	506
	Percentage	92.68%	95.18%	94.22%

Note: Performance appraisal exclusions include employees on unpaid leave and those hired within three months of the appraisal period.

5.6 Occupational Health and Safety Management

Workplace Health and Safety Management Approach

Management Objectives

1. Ensure the physical and mental health and safety of all employees in the workplace while reducing occupational injuries and accident risk
2. Aim for zero work-related injuries and create a safe, healthy, and friendly working environment.
3. Comply with laws and regulations, continuously optimize safety management standards, and build a sustainable environment to enhance CSR image.

Management Mechanism

1 Organizational Structure

- Occupational Safety Committee：Regularly hold meetings to discuss health and safety-related issues and formulate appropriate measures.
- Occupational Safety Management Department： Responsible for the daily operations of health and safety management, including risk assessments, education and training, and supervisory inspections.
- Departmental Health and Safety Officers：Dedicated personnel are designated by each department to be responsible for the health and safety operations of their respective units.

2 Risk Management

- Hazard Identification： Regularly conduct workplace hazard identification to prevent potential hazards.
- Risk Assessment：Formulate appropriate control measures based on the type of risk and the severity of the hazard.
- Risk Control：Implement engineering controls, administrative controls, and personal protective equipment (PPE) to effectively control risks.

3 Education and Training

- New Employee Training：Provide safety orientation for new employees to ensure they understand potential workplace hazards and the corresponding response measures.
- Regular Training：Conduct regular health and safety training for all employees to enhance their safety awareness and professional skills.

4 Emergency Response

- Emergency Response Plan：Formulate comprehensive Emergency Response Plans (ERP) covering a wide range of potential emergency scenarios.
- Regular Drills：Organize regular emergency drills to ensure all personnel are proficient in various emergency procedures.

5 Supervision and Inspection

- Regular Inspection：Perform regular workplace safety inspections to identify issues, implement timely improvements, and maintain management records.

6 Risk Assessment Records

- Maintain comprehensive records of risk assessments, employee training, and detailed investigation and analysis of any accidents.

Management Review

01 Regular Review

Regularly conduct reviews of the health and safety management system to evaluate its effectiveness. When issues are identified, propose improvement plans and track the progress of implementation.

02 Management Audit and Meetings

Hold regular meetings to propose follow-up and improvement plans based on review results and perform comprehensive evaluations.

03 Continuous Improvement

Continuously enhance and optimize the health and safety management system based on the review outcomes.



Short, Medium, and Long-term Goals

Short-term Goals 2025-2027

Implementation of Contractor Safety Management

Medium, and Long- term Goals 2028-2030

Implement ISO 45001 and Obtain Certification

Actions and Outcomes

2024 Performance

The Company is dedicated to creating a safe, healthy, and harmonious working environment, viewing workplace safety and employee well-being as core priorities for corporate development. In 2024, the Company officially launched the establishment of the ISO 45001 Occupational Health and Safety Management System, aimed at introducing international standard processes to further enhance the systematic nature of safety management.

ISO 45001 not only assists enterprises in effectively preventing work-related injuries and illnesses but also improves organizational operational efficiency. We actively conducted internal training and formed a professional team responsible for risk identification, hazard assessment, and management process design to ensure safety and compliance across all business segments.

CHENG FENG adopts the PDCA (Plan-Do-Check-Act) cycle management model to achieve continuous improvement. For example, we conduct regular equipment safety inspections, emergency drills, and have established multi-layered monitoring and auditing mechanisms to ensure the efficient operation of the management system. We encourage active employee participation in safety management through feedback mechanisms, gathering improvement suggestions to further embed and implement a culture of safety.

Looking ahead, CHENG FENG will continue to uphold the philosophy of "People-oriented, Safety First" as we strive toward the goal of ensuring zero work-related injuries in the w orkplace.



Labor Safety Committee

Our Occupational Health and Safety (OHS) Committee meets quarterly. In strict accordance with regulatory requirements, we conduct in-depth discussions on 12 mandatory safety agenda items. Through the committee's resolutions, we have formulated and implemented multiple health and safety management measures, successfully reducing accident rates. Furthermore, we use domestic and international industrial safety incidents from our overseas sites as case studies for internal analysis and discussion, formulating preventive measures to enhance the safety awareness of all employees.

Employee Health Management & Promotion

The Company regards the physical and mental health of our employees as a critical factor in achieving corporate sustainability and development. We are committed to actively promoting various health promotion initiatives.

Employee Health Examination Management

In accordance with the "Labor Health Protection Act," we regularly arrange general and special health checkups for employees and maintain statistical records of their health status. By analyzing health examination results, we proactively identify potential health risks to safeguard our employees' well-being and work safety.



On-site Health Consultation Service

We regularly arrange for professional medical staff to provide on-site health consultations and guidance. We focus on employees with abnormal checkup results (e.g., high blood pressure, high blood sugar, high cholesterol, or other chronic conditions) and provide professional health management advice. Based on individual health statuses, we offer explanatory services and follow-up tracking to assist employees in proactively managing their health.

Health Lectures

In 2024, to enhance employee health awareness, we held three health lectures. Professional medical staff were invited to provide in-depth insights into modern diseases, insomnia, and stress management. The content was highly practical and well-received, with an average employee satisfaction rate of 95%. Participants accounted for approximately 19.37% of the total workforce. These sessions not only encouraged employees to focus more on their health but also raised the overall health consciousness within the company, laying a foundation for a healthier work environment. Moving forward, we will continue to organize diverse health activities to create a healthy and happy workplace for all.



AED Installation

To further enhance workplace safety and emergency response capabilities, Automated External Defibrillators (AEDs) were installed this year. This initiative aims to strengthen our response to sudden cardiac events, providing a robust safety guarantee for employees, clients, and visitors.

AEDs are widely recognized as critical life-saving equipment during cardiac arrests. When selecting installation sites, the company specifically assessed location accessibility and visibility in high-density areas to ensure they can be quickly reached and deployed in an emergency. To ensure device effectiveness and proper usage, we organized professional training sessions covering AED operation, Cardiopulmonary Resuscitation (CPR), and first-aid techniques. Through practical drills and professional guidance, we strive to make basic rescue skills universal among our staff, empowering them to be the first line of defense in emergencies.

Simultaneously, the company has established a regular inspection and maintenance mechanism to ensure AEDs remain in optimal condition. We believe workplace safety is a shared responsibility and a core professional practice dedicated to preserving life. In the future, we will continue to improve safety facilities and educational resources, integrating them with our ongoing ISO 45001 management system to build a comprehensive, three-dimensional safety net, providing the most reliable protection for all personnel and local partners.



Middle-aged and Senior Talent Support Program

The Company upholds ESG (Environmental, Social, and Governance) principles to safeguard the workplace health and well-being of our middle-aged and senior employees. We conduct surveys on job requirements and musculoskeletal health needs to analyze employee requirements and provide individualized assistive tools, such as lumbar supports and other aids, to ensure safety and comfort. Additionally, two health protection training sessions were organized to raise self-healthcare awareness and reduce work-related musculoskeletal strain, further promoting workplace health sustainability. This program demonstrates our respect and care for employees and aligns with social responsibility principles, enhancing inclusivity and fairness in the labor environment. It allows employees to thrive in a healthy and safe setting, achieving a win-win outcome for both the enterprise and its staff.





Mental Health and Health Promotion

- We conduct annual surveys using psychosocial, ergonomic, and psychological scales to understand employees' mental stress and workplace adaptation, providing appropriate consultation services based on the results.
- We regularly organize diverse health lectures covering themes such as active weight loss, eye care, stress management, emotional regulation, and the prevention of metabolic syndrome and chronic diseases (the "three highs"), enhancing employees' health management awareness.
- The Company provides long-term subsidies for comfortable sports venues, encouraging employees to exercise together during breaks to promote physical and mental well-being and boost operational efficiency.

  In 2024, we hosted a unique Pickleball tournament. During the event, professional coaches were hired to provide one-on-one guidance and multiple group training sessions, allowing employees to improve their skills through progressive practice. The finals concluded successfully at the Nangang Gymnasium with a vibrant atmosphere. This event not only strengthened interaction among colleagues but also conveyed the Company's care for its staff, serving as a premier event for both sport and recreation.

Workplace Hazard Identification and Risk Assessment

To safeguard employee safety and health, the Company has established a comprehensive risk assessment management system. We conduct annual hazard identification within the working environment and formulate corresponding health and safety management plans. Through in-depth observation of worksites and operational processes, we proactively identify potential risks and implement hierarchical control measures for risk mitigation and management. Furthermore, we periodically review and update risk assessment results to ensure the continued effectiveness of our control measures.

Emergency Response Management and Processes

To ensure employee safety and business continuity, the Company has established a robust emergency response system. Each factory site is equipped with a fire prevention task force and an instant communication system to activate response mechanisms immediately during emergencies. To improve response efficiency, we conduct regular plant-wide emergency drills simulating various potential incidents, followed by in-depth reviews to continuously optimize response procedures. Additionally, biannual fire drills are conducted at all factory sites to strengthen employees' fire safety knowledge and firefighting skills, enhancing our overall fire response capability.

EHS-Related Training (Including Contractors)

Adhering to the "Safety First" philosophy, the Company strictly complies with Environmental, Health, and Safety (EHS) regulations. To ensure all employees possess comprehensive EHS knowledge, we complete 100% of occupational health and safety education and training for new employees upon onboarding. Furthermore, we plan diverse annual training courses with a 100% completion target and periodically review content to ensure its timeliness and effectiveness. Employee participation rates exceed 95%. Through continuous efforts, we have effectively improved our employees' EHS literacy, lowered accident rates, and created a safe and healthy working environment.



Industrial Safety Incident Investigation (Handling Process and Occupational Injury Statistics)

No major occupational injury incidents occurred in 2024. In recent years, occupational injuries have primarily resulted from "tripping". Analysis indicates the root cause is insufficient safety awareness among personnel. To prevent such incidents, we focus on accident investigation, case study dissemination, and the continuous optimization of non-compliance issues to improve the work environment and employee health management, thereby reducing occupational injury risks and safeguarding employee safety and health.

Investigation Item		2022	2023	2024
Fatalities resulting from occupational injuries	Quantity	0	0	0
	Rate	0.00	0.00	0.00
Serious occupational injuries, (excluding fatalities)	Quantity	0	0	0
	Rate	0.00	0.00	0.00
Number of recordable occupational injuries	Quantity	1	1	1

Occupational Safety Risk Assessment Process

The Company provides risk assessment education and training for heads of all units to strengthen their professional safety management capabilities. Following training, supervisors conduct hazard identification and risk assessments for operational processes, work environments, mechanical equipment, and chemicals to ensure operational safety, mitigate occupational risks, and enhance on-site safety control performance.

Hazard Identification and Risk Assessment Process

STEP 1 Hazard Identification → STEP 2 Risk Assessment → STEP 3 Risk Control

Benefits:

Helps us→Identify potential risks→Safe operation →Root causes of accidents

01 Incident Occurs

Upon the occurrence of a major occupational disaster, immediately report to the direct supervisor and the Occupational Safety Office, and notify fire and police departments in accordance with regulations. Major occupational disasters must be reported to the local labor inspection agency within 8 hours.

02 Incident Cause Investigation

Establish an "Occupational Accident and Major Disaster Investigation Task Force" to investigate and inspect the causes of the incident. Investigation results are reported to the General Manager' s Office.

03 Incident Review and Improvement

Based on the causes and improvement items identified by the task force, the unit supervisor tracks the progress until improvements are completed to prevent the recurrence of similar incidents.



06 Social Engagement

6.1 Community Participation 89

6.2 Community Contribution Results 91

In response to the United Nations Sustainable Development Goals (UN SDGs) and to actively address stakeholder expectations for transparency and disclosure in Environmental, Social, and Governance (ESG) aspects, the Company established a Sustainability Development Committee. The Committee is chaired by the Chairman and General Manager, with the senior administrative executive serving as the Executive Secretary and convener of the task force. The Committee reports its implementation status to the Board of Directors on a regular basis.

Responsibilities of the Committee include：

1. Formulate corporate social responsibility and sustainable development directions and goals; approve relevant procedural policies and specific implementation plans.
2. Promote and implement work related to resource conservation and risk reduction management.
3. Track, review, and revise the implementation status and effectiveness of corporate sustainable development.
4. Other matters resolved by the Board of Directors to be handled by the Committee.



6.1 Community Involvement

Association Participation Status

Association Name	Role	Sponsorship/Fee	Reason for Participation
Changhua County Chamber of Commerce and Industry	Member	Yes	Professional Development
Changhua County Labor-Management Relations Association	Member	Yes	Protecting Labor Rights
Changhua County Friends of Police Association	Member	Yes	Giving Back to Society
Taiwan Plastics Industry Association	Member	Yes	Industry Exchange
Xin Chuan / Legacy Association	Member	Yes	Industry Exchange
ARDF - Accounting Research and Development Foundation	Non-member	No	Professional Development
TCGA - Taiwan Corporate Governance Association	Non-member	No	Professional Development
Changhua County Labor Education Promotion Association	Member	No	Professional Development
CorporateConnections	Member	Yes	Industry Exchange

Social Services and Philanthropy

1

Organized Corporate Family Day and "Love the Earth" beach cleanup activities, allowing employees and their families to contribute to marine sustainability.

2

Donated rice to the Huashan Social Welfare Foundation and sponsored elderly individuals to help improve the lives of solitary seniors in neighboring townships.

3

Donated to the Shiang-Yuan Memorial Institution to help people with disabilities achieve independent living, learn with peace of mind, and live with human dignity.

4

Donated stationery sets to Einstein Experimental School to support Taiwan's education system and the cultivation of future talent.

5

Donated to the New Reality Social Care Association to support their ongoing care services for children and youth from disadvantaged single-parent families, including orphans and those raised by grandparents.

6

Sponsored community care activities and participated in various neighborhood events to foster harmonious relations with local residents.

7

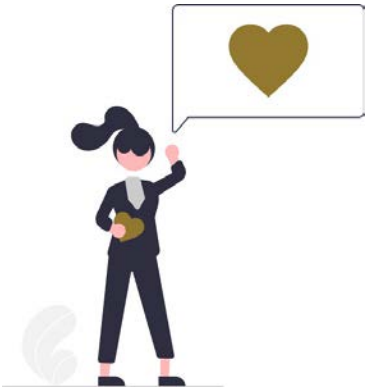
Donated to the Lukang Friends of Police Association to assist in crime prevention, promote police-civilian cooperation, and expand safety awareness to maintain public order.

8

Raised NT$40,000 through a Christmas Charity Sale to provide stationery and school supplies for children in rural primary schools.

9

Invited local government heads and competent authorities to participate in Group-related activities to maintain excellent stakeholder engagement.



6.2 Social Welfare Outcomes

Hosted "Love the Beach, Protect the Blue Planet" Beach Cleanup Event on May 18, 2024

1 The Significance and Value of the Event

This corporate beach cleanup event is not merely an environmental action; it is a concrete manifestation of the Company's commitment to fulfilling its Corporate Social Responsibility (CSR). By integrating the event with our Family Day, we raised awareness among both adults and children regarding the importance of environmental protection, while teaching the younger generation to cherish nature and care for our environment from an early age. This collaborative participation of employees and their families fostered a stronger sense of social responsibility and cu ltivated a positive and proactive corporate image.

2 Environmental Results

According to the event's statistical results, the cleanup outcomes were significant: we collected a total of 300 kilograms of glass waste and 700 kilograms of general waste. This represents more than just a numerical achievement; it reflects our dedication and hard work during the cleanup initiative. Specifically, the removal of glass waste plays a vital role in preventing pollution and mitigating negative impacts on aquatic ecosystems. Such actions do more than just remove litter from the shoreline; they contribute significantly to the long-term preservation of marine ecology.

3 Family Day Experience

The activity design for our Family Day ensured that every family member had the opportunity to be involved, collectively experiencing the joy and significance of beach cleaning. For children in particular, firsthand involvement in such environmental initiatives served as a vivid nature lesson, teaching them how to preserve the environment and cherish resources. These family interactions strengthened bonds between members, making the event both engaging and deeply educational.

4 Reflection and Future Plans

While the outcomes of this event were fruitful, we remain mindful that the issue of waste persists; annual cleanup data indicates that waste volume has not significantly decreased. We will continue to take the lead, collaborating with local communities and schools to collectively elevate environmental awareness within society. Moving forward, we will not only hold regular beach cleanups and strengthen environmental education but also encourage broader participation in daily waste sorting and reduction efforts.

5 Collaboration Between Employees and the Enterprise

This event highlighted the spirit of cooperation between employees and the Company. During the beach cleanup, everyone worked together and helped one another, demonstrating powerful team cohesion. Such activities not only enhance employee unity but also provide a platform for staff to showcase their sense of social responsibility. This corporate culture will have a long-term impact on employees' work attitudes and their awareness of social responsibility.

- In summary, this corporate beach cleanup and Family Day event not only achieved environmental goals but also fostered stronger connections between employees and their family members, while further elevating a collective sense of social responsibility. Moving forward, we will continue to promote such activities, aiming to achieve the Company's green transformation and continued social contributions.

Activity Photo Gallery

- General Manager leading the cleanup and providing pre-event guidance and encouragement.



- Management leading employees in the cleanup, demonstrating strong team cohesion.t.



- Every smile and every action reflects our profound care for the planet.



- Beach cleanup activity showcasing the spirit of employee collaboration.



- Families participating together, cultivating the spirit of environmental sustainability from an early age.



- Little environmental vanguards: Protecting the Earth starts from childhood.



- Consolidating the fruits of our collective cleanup efforts.



- 2024 Beach Cleanup Outcomes (300kg Glass Waste and 700kg General Waste.)



- Commemorative group photo of all volunteers celebrating a successful event conclusion.



Activity Photo Gallery

- Commemorating team awards at the Company's Pickleball Tournament.



- General Manager leading employee participation to promote a culture of sports and wellness.



- Welcoming the 2024 Baishatun Mazu Pilgrimage and providing hospitality to the "Xiangdengjiao" (pilgrims).



- General Manager welcoming pilgrims and building meaningful connections with participants from across the region.



- Extending hospitality to every passing traveler and vehicle, showcasing the Company's passion and warmth



- Collaborating with the local fire department to promote fire safety awareness and guidelines.



- 50th Anniversary Celebration: ESG and AI Summit Forum.



- 50th Anniversary Celebration: Sustainability Development Forum.



- The Company's 50th Anniversary Celebration Ceremony.



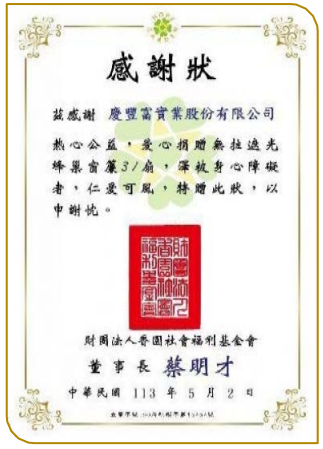
Other Social Welfare Outcomes



Rice Donation to Huashan Foundation and Care for Solitary Seniors



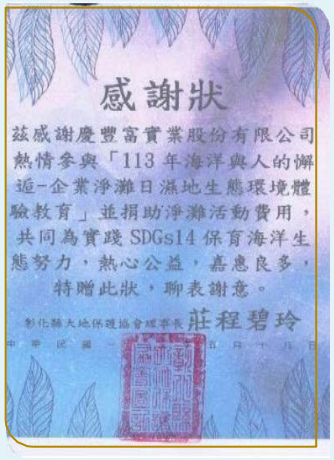
Material Donation to Xin-Bao Social Care Association



Shiang-Yuan Memorial Institution (Private Disability



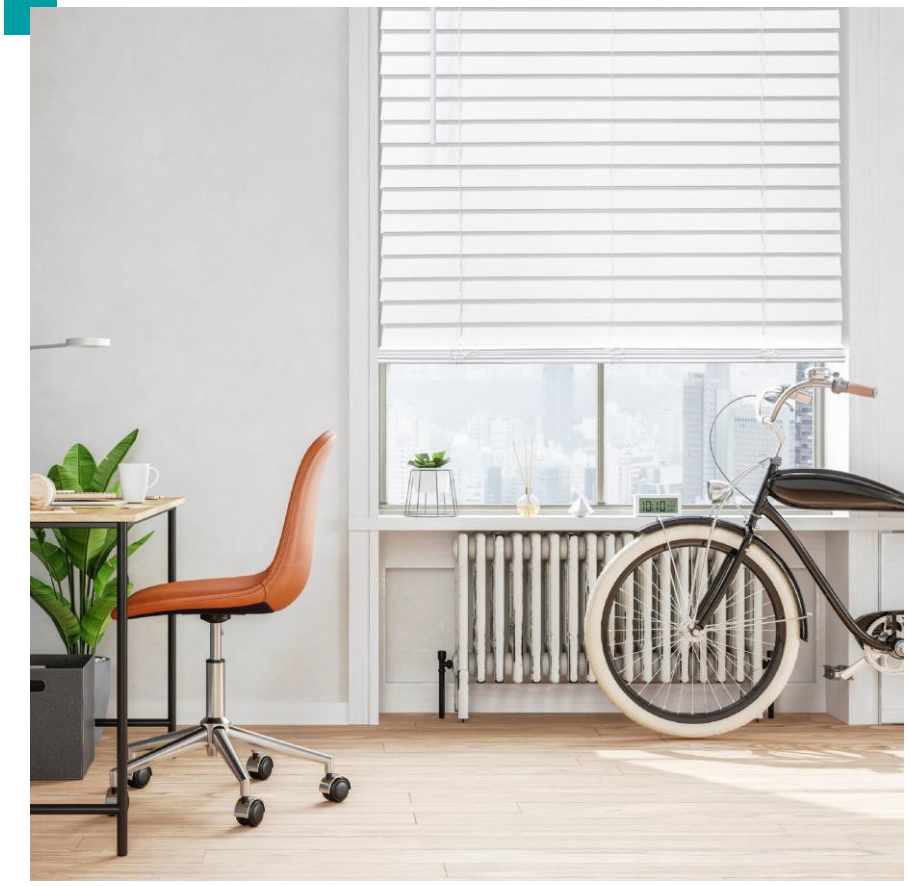
Einstein Educational Association



Changhua County Land Protection Association



Christmas Charity Sale



07 Appendix

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Ⅱ. SASB Index 103

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Ⅳ. BSCI Performance 107

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Ⅵ. SCAN Performance 109

Appendix

Ⅰ. GRI Standards Content Index

CHENG FENG has reported in accordance with the GRI Standards for the period from January 1, 2024, to December 31, 2024.

GRI 1：Foundation (2021)

GRI 2：General Disclosures (2021)

GRI 3：Material Topics (2021)

GRI Disclosure		Report Section	Page	Remarks
GRI 2：General Disclosures				
The Organization and its Reporting Practices				
2-1	Organizational details	About this Report	4	
2-2	Entities included in the organization’ s sustainability reporting	About this Report	4	
2-3	Reporting period, frequency and contact point	About this Report	4	
2-4	Restatements of information		-	None
2-5	External assurance	About this Report	4	
Activities and Workers				
2-6	Activities, value chain and other business relationships	About CHENG FENG	13	
2-7	Employees	5.2 Employee Structure	72、73	
2-8	Workers who are not employees	5.3 Recruitment and Employment	74	
Governance				
2-9	Governance structure and composition	2.1 Corporate Governance	30-33	

	GRI Disclosure Item	Report Section	Page	Remarks
2-10	Nomination and selection of the highest governance body	2.1 Corporate Governance	30	
2-11	Chair of the highest governance body	2.1 Corporate Governance	30	
2-12	Role of the highest governance body in overseeing the management of impacts	2.1 Corporate Governance	30	
2-13	Delegation of responsibility for managing impacts	2.1 Corporate Governance	30	
2-14	Role of the highest governance body in sustainability reporting	1.1ESG Sustainability Promotion	19	
2-15	Conflicts of interest	2.3 Integrity Management	36	For details, please refer to the Company's 2024 Annual Report - II, 2. Corporate Governance Operations
2-16	Communication of critical concerns	2.1 Corporate Governance	30	
2-17	Collective knowledge of the highest governance body	2.1 Corporate Governance	30	
2-18	Evaluation of the performance of the highest governance body	2.1 Corporate Governance	32	
2-19	Remuneration policies	2.1 Corporate Governance	32	
		5.4 Friendly Workplace	74、75	
2-20	Process to determine remuneration	2.1 Corporate Governance	32	
		5.4 Friendly Workplace	74	
2-21	Annual total compensation ratio	5.4 Friendly Workplace	75	
Strategy, policies and practices				
2-22	Statement on sustainable development strategy	Statement from the Chairman	6	
		Sustainability Performance	7	
2-23	Policy commitments	1.1 ESG Sustainability Promotion	17、18	

	GRI Disclosure Item	Report Section	Page	Remarks
2-24	Embedding policy commitments	5.1 Human Rights Management	69	
2-25	Processes to remediate negative impacts	2.4 Risk Management	40	
		5.1 Human Rights Management	69	
2-26	Mechanisms for seeking advice and raising concerns	5.1 Human Rights Management	71	
2-27	Compliance with laws and regulations	2.3 Integrity Management	37	
2-28	Membership associations	6.1 Community Involvement	89	
2-29	Approach to stakeholder engagement	1.3 Stakeholder Communication	25	
2-30	Collective bargaining agreements		-	Not Applicable
GRI 3：Material Topics 2021				
3-1	Process to determine material topics	1.2 Materiality Analysis	20	
3-2	List of material topics	1.2 Materiality Analysis	21	
3-3	Management of material topics	1.2 Materiality Analysis	23	
GRI 201：Economic Performance 2016				
201-1	Direct economic value generated and distributed	2.2 Economic Performance	35	
		5.4 Friendly Workplace	75	
201-2	Financial implications and other risks and opportunities due to climate change	4.1 Climate Change Adaptation Actions	61	
201-3	Defined benefit plan obligations and other retirement plans	5.4 Friendly Workplace	76、77	Refer to the Company's 2024 Annual Report - IV, 5. Labor-Management Relations
201-4	Financial assistance received from government	2.2 Economic Performance	35	

	GRI Disclosure Item	Report Section	Page	Remarks
GRI 202：Market Presence 2016				
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	5.4 Friendly Workplace	74、75	
202-2	Proportion of senior management hired from the local community	5.4 Friendly Workplace	75	
GRI 203：Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	6.1 Community Involvement	90	
		6.2 Social Welfare Outcomes	91	
GRI 204：Procurement Practices 2016				
204-1	Proportion of spending on local suppliers	3.1 Supply Chain Sustainability Management	52	
GRI 205： Anti-corruption 2016				
205-1	Operations assessed for risks related to corruption	2.3 Integrity Management	38	
205-2	Communication and training about anti-corruption policies and procedures	2.3 Integrity Management	36	
205-3	Confirmed incidents of corruption and actions taken	2.3 Integrity Management	36	
GRI 206：Anti-competitive Behavior 2016				
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		-	None occurred in the current fiscal year
GRI 207：Tax 2019				
207-1	Approach to tax	2.7 Tax	47	
207-2	Tax governance, control, and risk management	2.7 Tax	47	

	GRI Disclosure Item	Report Section	Page	Remarks
GRI 301: Materials (2016)				
301-1	Materials used by weight or volume	3.1 Supply Chain Sustainability Management	52	
GRI 302：Energy (2016)				
302-1	Energy consumption within the organization	4.2 Energy and Emissions	62	
302-3	Energy intensity	4.2 Energy and Emissions	62	
302-4	Reduction of energy consumption	4.2 Energy and Emissions	63	
GRI 303：Water and Effluents (2018)				
303-1	Interactions with water as a shared resource	4.3 Water Resource Management	64	
303-2	Management of water discharge-related impacts	4.3 Water Resource Management	64	
303-3	Water withdrawal	4.3 Water Resource Management	64	
GRI 305：Emissions (2016)				
305-5	Reduction of GHG emissions	4.2 Energy and Emissions	63	
GRI 306：Waste (2020)				
306-3	Waste generated	4.4 Waste Management	65	
306-4	Waste diverted from disposal	4.4 Waste Management	66	
306-5	Waste directed to disposal	4.4 Waste Management	66	
GRI 308：Supplier Environmental Assessment (2016)				
308-1	New suppliers that were screened using environmental criteria	3.1 Supply Chain Sustainability Management	50	

	GRI Disclosure Item	Report Section	Page	Remarks
308-2	Negative environmental impacts in the supply chain and actions taken	3.1 Supply Chain Sustainability Management	51	
GRI 401 : Employment (2016)				
401-1	New employee hires and employee turnover	5.2 Employee Structure	74	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.4 Friendly Workplace	76	
401-3	Parental leave	5.4 Friendly Workplace	77	
GRI 403 : Occupational Health and Safety (2018)				
403-1	Occupational health and safety management system	5.6 Occupational Health and Safety Management	83	
403-2	Hazard identification, risk assessment, and incident investigation	5.6 Occupational Health and Safety Managemen	87	
403-4	Worker participation, consultation, and communication on occupational health and safety	5.6 Occupational Health and Safety Managemen	85、86	
403-5	(Worker training on occupational health and safety	5.6 Occupational Health and Safety Managemen	87	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.6 Occupational Health and Safety Managemen	87	
403-9	Work-related injuries	5.6 Occupational Health and Safety Managemen	87	
GRI 404 : Training and Education (2016)				
404-1	Average hours of training per year per employee	5.5 Talent Training and Development	80	
404-2	Programs for upgrading employee skills and transition assistance programs	5.5 Talent Training and Development	78	
404-3	Percentage of employees receiving regular performance and career development reviews	5.5 Talent Training and Development	82	

	GRI Disclosure Item	Report Section	Page	Remarks
GRI 405 : Diversity and Equal Opportunity (2016)				
405-1	Diversity of governance bodies and employees	2. 1 Corporate Governance	30	
		5.2 Employee Structure	73	
405-2	Ratio of basic salary and remuneration of women to men	5.4 Friendly Workplace	75	
GRI 406 : Non-discrimination(2016)				
406-1	Incidents of discrimination and corrective actions taken	5.1 Human Rights Management	71	
GRI 407 : Freedom of Association and Collective Bargaining (2016)				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	5.1 Human Rights Management	70	
GRI 409 : Forced or Compulsory Labor (2016)				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	5.1 Human Rights Management	70	
GRI 414 : Supplier Social Assessment (2016)				
414-1	New suppliers that were screened using social criteria	3.1 Supply Chain Sustainability Management	50	
GRI 417 : Marketing and Labeling (2016)				
417-1	Requirements for product and service information and labeling	3.2 Product Quality Management	53	
GRI 418 : Customer Privacy (2016)				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.5 Customer Relationship Management	57	No substantiated complaints concerning breaches of customer privacy or losses of customer data

Ⅱ. SASB Sustainability Accounting Standards Index

SASB Industry Category - Apparel, Accessories & Footwear

Topic Code	Accounting Metric	Disclosure / Response	Report Section	Page
Management of Chemicals in Products				
CG-AA-250a.1	Discussion of processes to maintain compliance with restricted substances regulations.	We require raw materials to comply with RoHS regulations and provide MSDS. We have acquired X-ray fluorescence (XRF) analyzers to enhance testing capabilities for e-commerce products and manage hazardous substances in production.	3.2 Product Quality Management	53
CG-AA-250a.2	Discussion of processes to assess and manage risks associated with chemicals in products.			
Environmental Impacts in the Supply Chain				
CG-AA-430a.1	(1) Number of Tier 1 supplier facilities (2) percentage of supplier facilities audited to an environmental permit/standard.	(In 2024, 100% of physical product suppliers were required to sign the IWAY 6.0 standard agreement, covering sustainable/circular environmental resources, including water and waste.)	3.1 Supply Chain Sustainability Management	51
CG-AA-430a.2	Percentage of Tier 1 supplier facilities that have completed Higg FEM or equivalent assessment.			
Labor Conditions in the Supply Chain				
CG-AA-430b.1	(1) Tier 1 supplier facilities (2) supplier facilities beyond Tier 1 audited to a labor code of conduct (3) percentage of third-party audits.	We conduct annual on-site or desktop audits (80/100 pass score). In 2024, 82 suppliers were audited/updated with a 100% pass rate.	3.1 Supply Chain Sustainability Management	51
CG-AA-430b.2	Priority non-conformance rate and associated corrective action rate for labor code audits.			
CG-AA-430b.3	Description of labor, privacy, health, and safety for suppliers.	In 2024, 100% of suppliers for IKEA products were required to sign the IWAY 6.0 Standard Compliance Agreement. The contents of this agreement include: respecting fundamental labor rights, protecting the Earth's ecological environment, and safeguarding the health and safety of workers.		

Ⅱ. SASB Sustainability Accounting Standards Index

SASB Industry Category - Apparel, Accessories & Footwear

Topic Code	Accounting Metric	Disclosure / Response	Report Section	Page
Raw Materials Sourcing				
CG-AA-440a.3	Description of environmental and social risks associated with sourcing priority raw materials.	Key raw materials consist primarily of non-woven fabrics and PVC. All raw materials are sourced from certified manufacturers. For any suppliers that are not yet certified, corresponding alternatives (such as due diligence results) must be provided to ensure the responsibility and integrity of raw material procurement.	3.1 Supply Chain Sustainability Management	52
CG-AA-440a.4	Percentage of priority raw materials certified to a third-party sustainability standard.			

Activity Metric	Code	Unit	Disclosure / Response	Report Section	Page
CG-AA-000.A	(1) Number of Tier 1 suppliers (2) Suppliers beyond Tier 1	Number	In 2024, a total of 82 suppliers completed the signing, representing 45% of the total supplier base.	3.1 Supply Chain Sustainability Management	49

Ⅲ.ISO14064 Greenhouse Gas (GHG) Verification Statement (Chinese Version)



Certificate

報告編號：(TH25-133 / 第 1 版)

溫室氣體查證報告意見書

THGHG25133-00

查證範圍： 產業富豐實業股份有限公司
新化縣福興鄉中山海路四段 373 號
☒涵蓋其他場域或相關如附頁所示。

查證準則： ISO 14064-1：2018

查證目標： 法將國際組織 ISO14064-3：2019 標準，確認上述組織之溫室氣體聲明(溫室氣體盤查報告書)依據雙方協議之查證準則進行盤查並提出報告，查證國際公家觀公正的立場及原則(倫理性、完整性、一致性、準確性、透明度)執行查證。

數據期間： 2024 年 01 月 31 日至 2024 年 12 月 31 日(檢視的數據為歷史性質)

查證數據： 直接溫室氣體排放量(類別 1)： 155.9952 公噸 CO_2e
能源間接溫室氣體排放量(類別 2)： 1956.6179 公噸 CO_2e
間接溫室氣體排放量(類別 3~6)： 3438.1937 公噸 CO_2e

全球暖化潛勢值(GWP)：引用 IPCC 2022 年著 6 次評估報告。

聲明依據：本聲明必須與下附支持作為一個整體以進行解釋說明。
溫室氣體盤查報告 (版次： 6 ；日期： 2025 年 05 月 09 日)
溫室氣體盤查清冊 (版次： 6 ；日期： 2025 年 05 月 09 日)

重實性： 5%(類別 1 及類別 2)

意見類型： ☒不含保留意見 ☐含保留意見(請見附頁) ☐拒絕聲發

查證結論： 確認組織依據雙方協議查證準則之要求提出溫室氣體聲明，並公正地呈現溫室氣體數據及相關資訊，與雙方協議的查證範圍、目標和準則一致。
聲明盤查數據之合理保證等級為類別 1 及類別 2。

本文件核發日期： 2025 年 06 月 27 日

APPROVED BY

Dr. August Tsai
Director for Certification
ON BEHALF OF
AFNOR ASIA

第 1 頁 / 共 4 頁
（本文件不可單頁使用，單頁使用無效。）



Certificate

報告編號：(TH25-133 / 第 1 版)

多場域範圍之地理位置：

廠區 /公司	活動範圍地址
本廠	新化縣福興鄉中山海路四段 373 號
二廠	新化縣福興鄉員鹿路一段 341 號
彰濱廠	新化縣鹿港鎮鹿新路 15 號

各類別排放量數據：

類別	內容說明	溫室氣體排放量 (公噸 CO_2e)	備註
(類別 1) 直接溫室氣體排放	1.1 固定燃燒直接排放 1.2 移動燃燒直接排放 1.4 人為系統中溫室氣體釋放產生的直接逸散排放	155.9952	
(類別 2) 輸入能源之間接溫室氣體排放	2.1 輸入電力的間接排放	1956.6179	所在地基準
(類別 3) 運輸之間接溫室氣體排放	3.1 上游運輸和貨物配送產生的排放 3.2 下游運輸和貨物配送產生的排放 3.3 員工通勤產生的排放 3.5 商務旅行產生的排放 3.6 營業物運輸產生的排放	2966.2603	
(類別 4) 組織使用的產品之間接溫室氣體排放	4.1 消自該購商品的排放 4.2 資本商品的排放 4.3 固體和液體廢棄物處理產生的排放	471.9334	
(類別 5) 使用組織的產品之間接溫室氣體排放	NA	NA	
(類別 6) 其他來源之間接溫室氣體排放	NA	NA	

生質燃燒排放： 0.0000 公噸 CO_2e

第 2 頁 / 共 4 頁
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Certificate

報告編號：(TH25-133 / 第 1 版)

多場域數據：

排放量單位：公噸 CO_2e

廠區 /公司	直接溫室氣體排放量 (類別 1)	能源間接溫室氣體排放量 (類別 2)	間接溫室氣體排放量 (類別 3~6)
本廠	30.3110	217.6688	210.0716
二廠	4.1947	69.1419	39.1943
彰濱廠	121.4895	1669.8072	3188.9278

其他查證相關資訊

組織邊界：	營運控制權
溫室氣體類型：	二氧化碳(CO_2)、甲烷(CH_4)、氧化亞氮(N_2O)、氫氟碳化物(HFCs)、全氟碳化物(PFCs)、六氟化硫(SF_6)、三氟化氮(NF_3)
預期使用目的：	自願理解溫室氣體排放狀況並做為減量策略依據。 (本聲明責任僅適用於上述預期使用目的，不適用其他任何目的。)
間接排放重大性準則：	•已擬制利害相關者要求：☒是 ☐否 •已擬制法規要求：☒是 ☐否 •已擬制排放量大小：☐是 ☒否 •其他說明：
電力係數：	引用 2025 年 4 月 14 日能源部能源署公告之 2024 年度電力係數
數據來源：	☒ 初級數據來源於現場管理活動的數據蒐集。 ☒ 類別 3~6 排放量計算為使用係算數據。 次級數據來源為：環境部產品碳足跡管理網 ☐ 其他說明：
查證方法	☒現場查證
保留意見：	無
其他：	無
查證作業實施日期：	2025 年 04 月 16、28 日 2025 年 05 月 09 日
報告日期：	2025 年 05 月 10 日

第 3 頁 / 共 4 頁
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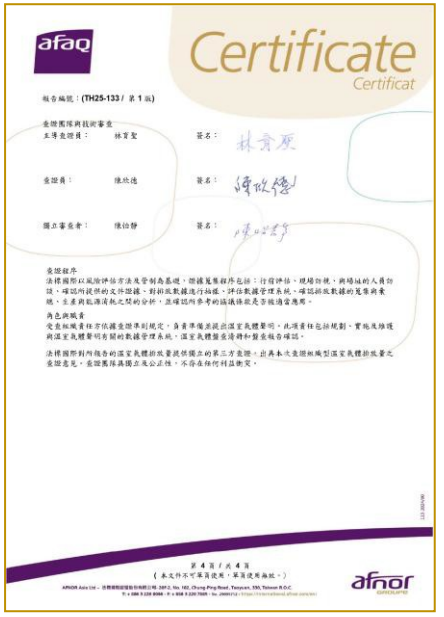

Certificate

報告編號：(TH25-133 / 第 1 版)

查證團隊與指派審查

主導查證員： 林育聖 簽名：

查證員： 陳欣逸 簽名：

獨立審查者： 陳怡靜 簽名：

查證程序
法將國際以風險評估方法及管制為基礎，證據蒐集程序包括：行程評估、現場訪視、與場址的人員訪談，確認所提供的文件證據、對前次數據進行抽樣、評估數據管理系統、確認排放數據的蒐集與來源、主要與能源消耗之間的分析，並確認所參考的區域排放是否被適當應用。

角色與職責
受查組織責任方依據查證準則規定，負責準備並提出溫室氣體聲明，此項責任包括規劃、實施及維護與溫室氣體聲明有關的數據管理系統。溫室氣體盤查清冊和盤查報告確認。

法將國際對所報告的溫室氣體排放量提供獨立的第三方意見，並再本次查證組織類型溫室氣體排放量之查證意見，查證團隊維護立場公正性，不得在任何利益衝突。

第 4 頁 / 共 4 頁
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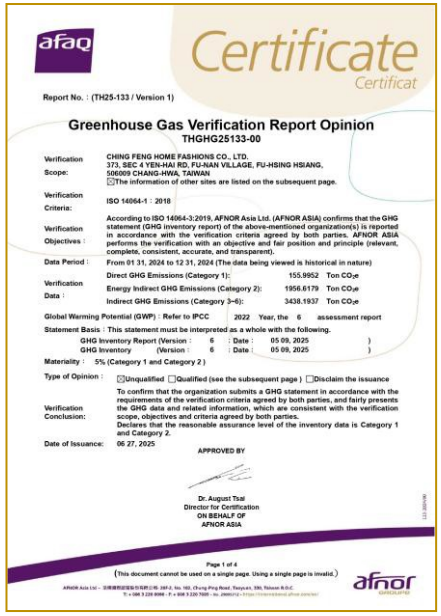
Ⅲ.ISO14064 Greenhouse Gas (GHG) Verification Statement (English Version)



afaq Certificate Certificat

Report No. : (TH25-133 / Version 1)

Greenhouse Gas Verification Report Opinion

THGHG25133-00

Verification Scope: CHING FENG HOME FASHIONS CO., LTD. 373, SEC 4 YEN-HAI RD, FU-NAN VILLAGE, FU-HSING HSIANG, 506009 CHANG-HWA, TAIWAN ☒The information of other sites are listed on the subsequent page.

Verification Criteria: ISO 14064-1：2018

Verification Objectives : According to ISO 14064-3:2019, AFNOR Asia Ltd. (AFNOR ASIA) confirms that the GHG statement (GHG inventory report) of the above-mentioned organization(s) is reported in accordance with the verification criteria agreed by both parties. AFNOR ASIA performs the verification with an objective and fair position and principle (relevant, complete, consistent, accurate, and transparent).

Data Period : From 01 31, 2024 to 12 31, 2024 (The data being viewed is historical in nature)

Verification Data :

Direct GHG Emissions (Category 1):	155.9952	Ton CO_2e
Energy Indirect GHG Emissions (Category 2):	1956.6179	Ton CO_2e
Indirect GHG Emissions (Category 3~6):	3438.1937	Ton CO_2e

Global Warming Potential (GWP) : Refer to IPCC 2022 Year, the 6 assessment report

Statement Basis : This statement must be interpreted as a whole with the following.

GHG Inventory Report (Version : 6 ; Date : 05 09, 2025)

GHG Inventory (Version : 6 ; Date : 05 09, 2025)

Materiality : 5% (Category 1 and Category 2)

Type of Opinion : ☒Unqualified ☐Qualified (see the subsequent page) ☐Disclaim the issuance

Verification Conclusion: To confirm that the organization submits a GHG statement in accordance with the requirements of the verification criteria agreed by both parties, and fairly presents the GHG data and related information, which are consistent with the verification scope, objectives and criteria agreed by both parties. Declares that the reasonable assurance level of the inventory data is Category 1 and Category 2.

Date of Issuance: 06 27, 2025

APPROVED BY

Dr. August Tsai
Director for Certification
ON BEHALF OF
AFNOR ASIA

Page 1 of 4

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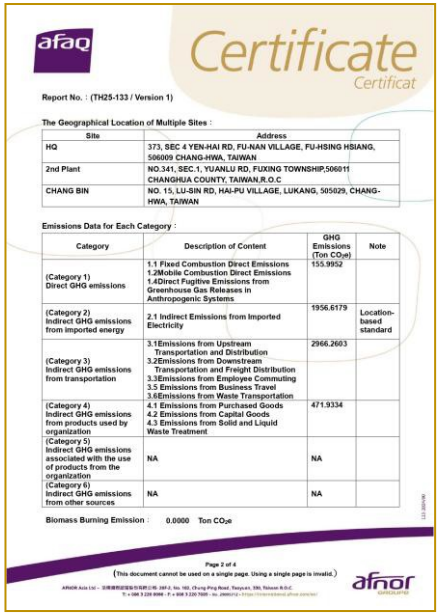

afaq Certificate Certificat

Report No. : (TH25-133 / Version 1)

The Geographical Location of Multiple Sites :

Site	Address
HQ	373, SEC 4 YEN-HAI RD, FU-NAN VILLAGE, FU-HSING HSIANG, 506009 CHANG-HWA, TAIWAN
2nd Plant	NO.341, SEC.1, YUANLU RD, FUXING TOWNSHIP,506011 CHANGHUA COUNTY, TAIWAN,R.O.C
CHANG BIN	NO. 15, LU-SIN RD, HAI-PU VILLAGE, LUKANG, 505029, CHANG-HWA, TAIWAN

Emissions Data for Each Category :

Category	Description of Content	GHG Emissions (Ton CO_2e)	Note
(Category 1) Direct GHG emissions	1.1 Fixed Combustion Direct Emissions 1.2Mobile Combustion Direct Emissions 1.4Direct Fugitive Emissions from Greenhouse Gas Releases in Anthropogenic Systems	155.9952	
(Category 2) Indirect GHG emissions from imported energy	2.1 Indirect Emissions from Imported Electricity	1956.6179	Location-based standard
(Category 3) Indirect GHG emissions from transportation	3.1Emissions from Upstream Transportation and Distribution 3.2Emissions from Downstream Transportation and Freight Distribution 3.3Emissions from Employee Commuting 3.5 Emissions from Business Travel 3.6Emissions from Waste Transportation	2966.2603	
(Category 4) Indirect GHG emissions from products used by organization	4.1 Emissions from Purchased Goods 4.2 Emissions from Capital Goods 4.3 Emissions from Solid and Liquid Waste Treatment	471.9334	
(Category 5) Indirect GHG emissions associated with the use of products from the organization	NA	NA	
(Category 6) Indirect GHG emissions from other sources	NA	NA	

Biomass Burning Emission : 0.0000 Ton CO_2e

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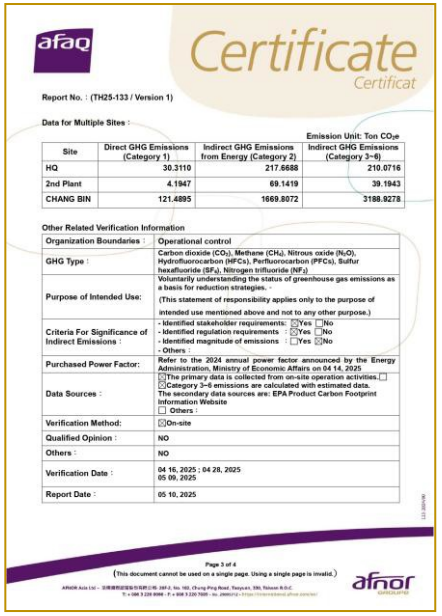

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Data for Multiple Sites :

Emission Unit: Ton CO_2e

Site	Direct GHG Emissions (Category 1)	Indirect GHG Emissions from Energy (Category 2)	Indirect GHG Emissions (Category 3~6)
HQ	30.3110	217.6688	210.0716
2nd Plant	4.1947	69.1419	39.1943
CHANG BIN	121.4895	1669.8072	3188.9278

Other Related Verification Information

Organization Boundaries :	Operational control
GHG Type :	Carbon dioxide (CO_2), Methane (CH_4), Nitrous oxide (N_2O), Hydrofluorocarbon (HFCs), Perfluorocarbon (PFCs), Sulfur hexafluoride (SF_6), Nitrogen trifluoride (NF_3)
Purpose of Intended Use:	Voluntarily understanding the status of greenhouse gas emissions as a basis for reduction strategies. - (This statement of responsibility applies only to the purpose of intended use mentioned above and not to any other purpose.)
Criteria For Significance of Indirect Emissions :	- Identified stakeholder requirements: ☑Yes ☐No - Identified regulation requirements : ☑Yes ☐No - Identified magnitude of emissions : ☐Yes ☒No - Others :
Purchased Power Factor:	Refer to the 2024 annual power factor announced by the Energy Administration, Ministry of Economic Affairs on 04 14, 2025
Data Sources :	☒The primary data is collected from on-site operation activities.☐ ☒Category 3~6 emissions are calculated with estimated data. The secondary data sources are: EPA Product Carbon Footprint Information Website ☐ Others :
Verification Method:	☒On-site
Qualified Opinion :	NO
Others :	NO
Verification Date :	04 16, 2025 ; 04 28, 2025 05 09, 2025
Report Date :	05 10, 2025

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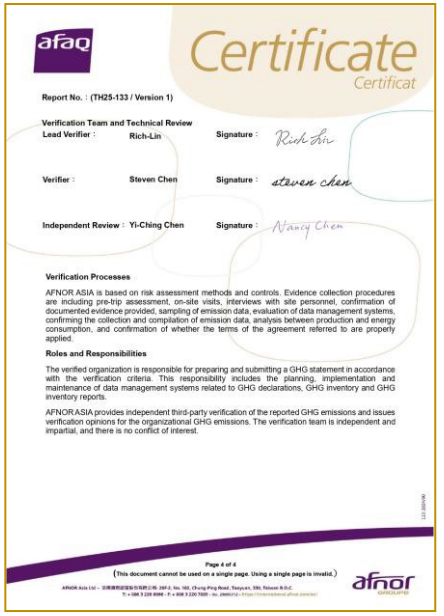

afaq Certificate Certificat

Report No. : (TH25-133 / Version 1)

Verification Team and Technical Review

Lead Verifier : Rich-Lin Signature : Rich Lin

Verifier : Steven Chen Signature : steven chen

Independent Review : Yi-Ching Chen Signature : Ntaing Chen

Verification Processes

AFNOR ASIA is based on risk assessment methods and controls. Evidence collection procedures are including pre-trip assessment, on-site visits, interviews with site personnel, confirmation of documented evidence provided, sampling of emission data, evaluation of data management systems, confirming the collection and compilation of emission data, analysis between production and energy consumption, and confirmation of whether the terms of the agreement referred to are properly applied.

Roles and Responsibilities

The verified organization is responsible for preparing and submitting a GHG statement in accordance with the verification criteria. This responsibility includes the planning, implementation and maintenance of data management systems related to GHG declarations, GHG inventory and GHG inventory reports.

AFNOR ASIA provides independent third-party verification of the reported GHG emissions and issues verification opinions for the organizational GHG emissions. The verification team is independent and impartial, and there is no conflict of interest.

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IV.BSCI Performance

Monitoring summary report for CHING FENG HOME FASHIONS CO., LTD (CHANG BIN)

MONITORING ID: 23-0221998

amfori
Trade with purpose

Monitored Party **CHING FENG HOME FASHIONS CO., LTD (CHANG BIN)**	amfori ID **158-000327-000**	Address **NO. 15, LU-SIN RD, HAI-PU VILLAGE, LUKANG, CHANG-HWA, TAIWAN R.O.C , CHANG-HWA, Changhua, Taiwan, Province Of China**
Monitoring Activity **amfori Social Audit - Manufacturing**	Monitoring Type **Full Monitoring**	Monitoring Partner **Intertek**
Monitoring Start Date **08/01/2024**	Closing Meeting Finished Date **09/01/2024**	Submission Date **19/01/2024**
Expiration Date **19/01/2026**	Announcement Type **Fully Announced**	
Site **CHING FENG HOME FASHIONS CO., LTD (CHANG BIN)**	Site amfori ID **158-000327-001**	

This is an extract of the online Monitoring Result, generated on 19/01/2024, and is only valid as an acknowledgement of the result. To see all the details, review the full monitoring result, which is available on the amfori Sustainability Platform - The English version is the legally binding one.

amfori does not assume any liability with regard to the compliance of this extract, or any versions of this extract, with the Regulation (EU) 2016/679 (General Data Protection Regulation).

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OVERALL RATING



V .GSV Certificate



intertek
Total Quality. Assured.

RECORD
OF PARTICIPATION

CHING FENG HOME FASHIONS CO., LTD.
(CHANG BIN)

慶豐富實業股份有限公司 (彰濱廠)

No. 15, Lu-Sin Rd., Hai-Pu Village, Lukang, Chang-Hwa, Taiwan

台灣彰化縣鹿港鎮海埔里鹿新路 15 號

has been assessed by Intertek as conforming to the requirements of:

Global Security Verification

This document verifies that the named facility has voluntarily participated in the Global Security Verification program. A comprehensive supply chain security verification of the named facility was conducted by an independent third-party to determine appropriate minimum security measures, as published by the U.S. Bureau of Customs and Border Protection and other international mutually recognized supply chain security programs, are implemented and maintained throughout the facility.

Specifically, this verification focused on existing processes, procedures and infrastructure related to the following areas of supply chain security:

1. Security Vision and Responsibility
2. Risk Assessment
3. Business Partner Security
4. Cybersecurity
5. Conveyance and Instruments of International Traffic Security
6. Seal Security
7. Procedural Security
8. Agricultural Security
9. Physical Access Controls
10. Physical Security
11. Personnel Security
12. Education, Training and Awareness

GLOBAL
SECURITY
VERIFICATION

Registration Number

F_IAR_178417_GSV-R5

Audit Date: December 19, 2024

Issue Date: January 2, 2025

Expiry Date: January 3, 2026

Raquel Sese
GSV Program Manager, Intertek

Guillaume Gignac
Global Vice President,
Technical Management & Quality,
Business Assurance, Intertek

Intertek's GSV integrates multiple global supply-chain security initiatives, including C-TPAT (Customs Trade Partnership Against Terrorism), PIP (Partners in Protection) and AEO (Authorized Economic Operators).

This document confirms that an independent third-party assessment of the named facility was performed using a process driven approach which incorporates a weighted and scored data collection instrument to provide objective results on the facility's level of adherence to program standards. This document should not be relied upon as a demonstration of compliance beyond the expiry date. Periodic evaluations of the facility's ongoing processes should be conducted based on risk, to ensure sustaining adherence to program standards. The Achievement Award does not certify, confirm or imply and or exempt the clients from: a) Their legal obligations in compliance with any government, industry regulations or standards, b) The quality of any specific products and services produced or delivered by the facility. The Facility or Supplier remains solely liable for legal compliance to any laws, regulations and non-compliance relating to systems, processes or product defects.

VI.SCAN Performance



CHING FENG HOME FASHIONS CO.,LTD. (CHANG BIN)

No. 15, Lu Sin Road, Haipu Vil, Lukang,, ChangHua, 505,, Changhwa, Taiwan, Taiwan 505 886-4-7801967

SCAN SECURITY AUDIT (ONSITE)

Report #	EAC-2024-04-0327-CAPA-V6
Audit Submitted	Apr 16, 2024
Compliance Score	100%
Audit Type	EXTERNAL AUDIT

This Report Applies Solely for SCAN - Supplier Compliance Audit Network

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