



AGV PRODUCTS CORPORATION 2024 SUSTAINABILITY REPORT



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About the Report

This report is the 10th “Sustainability Report” issued by AGV Products Corporation (hereinafter referred to as “AGV”, the “Company” or “We”) in accordance with the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”. By issuing this report, the Company transparently discloses its sustainability practices and performance in the three aspects of environment, society and corporate governance, enabling stakeholders to understand AGV’s efforts and determination to make continuous improvement in corporate sustainable development and the fulfillment of social responsibilities.

Boundaries and Scope of Reporting GRI 2-2

The data and content disclosed in this report mainly consist of the information of 2024 (January 1 to December 31, 2024). The scope of this report includes AGV’s headquarters and excludes non-TWSE/TPEX-listed subsidiaries, subsidiaries established for investment or tax purposes and subsidiaries over which AGV has no operational control. The scope of data and information disclosed in this report is consistent with that of the annual report (January 1 to December 31, 2024). If the scope of any other report is involved, it is described separately in this report. In addition to GRI’s materiality principle for disclosure, a more stringent standard has been adopted for preparation of this report. Through continuous improvement, we review the process and scope of data collection to enhance data quality year by year.

Principles for Compilation

The framework of this report has been prepared based on the GRI Universal Standards 2021 published in 2021, the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”, the framework of the Task Force on Climate-related Financial Disclosures (TCFD), and the standards of the Sustainability Accounting Standards Board (SASB).

External Verification GRI 2-5

The information and data in this report have been provided by relevant departments, compiled by members of the sustainability reporting organization, reviewed by managers of the centers of the sustainability organization, and sent to the President for approval, finalization and publication and to the Board of Directors for resolution according to administrative procedures. We have engaged Crowe Taiwan to provide independent limited assurance of this report in accordance with the Standard on Assurance Engagements No. 3000 “Assurance not classified as audit or review of historical financial statements” issued by the Accounting Research and Development Foundation. For the related items and scope of assurance, see Appendix 5 of this report “CPA’s Limited Assurance Report.”

Restatements of information GRI 2-4

The Company did not restate any information during the reporting period (January 1 to December 31, 2024). Therefore, the data and information in the report remain unchanged and have not been materially modified or adjusted. Their original accuracy and completeness will be maintained to reflect the actual situation during the reporting period.

Dates of Issue GRI 2-3

This is the 11th Sustainability Report prepared by AGV Products Corporation. The Company will issue the “Sustainability Report” on an annual basis and simultaneously publish it on the AGV website.

- ▶ Previous edition: issued in August 2024.
- ▶ Current edition: issued in August 2025.
- ▶ Next edition: issued in August 2026.

Contact Information GRI 2-3

If you have any questions, advice or suggestions regarding this report, please feel free to contact us.

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Commitments of the Management

GRI 2-22

Commitment to Love and Sustainability! Love is AGV's brand spirit and the core value of sustainable management.

Since its establishment, AGV has always taken “Love” as its core value and devoted itself to providing healthy, safe, and delicious foods to bring a better quality of life to consumers. We firmly believe that corporate growth is closely related to social well-being. Only by incorporating sustainability into our corporate strategy can we create long-term value. In response to the global trend of Environmental, Social, and Governance (ESG), we actively support the United Nations Sustainable Development Goals (SDGs) and refer to the Global Reporting Initiative (GRI) standards to enhance corporate transparency and responsibility. This report demonstrates AGV's efforts in multiple areas including environmental protection, food safety, innovative R&D, employee care, and social participation. It also specifically explains how we promote sustainable development through green and healthy products, digital transformation, responsible supply chain management, and sound corporate governance. AGV will continue to focus on “Love” as its core value, implementing sustainable management comprehensively from product R&D to supply chain management, from energy saving and carbon reduction to social contribution, from employee welfare to shareholder value, and working with all stakeholders to create a better future together. Hence, we are firmly committed to and will continue to optimize the following:

1. Enhancing Corporate Governance & Transparency

- Business Integrity: Comply with the OECD Principles of Corporate Governance, strengthen internal control mechanisms, and improve information transparency and legal compliance.
- Risk management: Establish a comprehensive enterprise risk management system (Enterprise Risk Management, ERM) to effectively identify and reduce financial, operational, and environmental risks (Financial, Operational & Environmental Risks).
- Protection of shareholders' rights (shareholders' rights protection): Protect shareholders' rights and ensure the independence and effectiveness of the Board of Directors and management.

2. Promoting Environmental Sustainability & Carbon Reduction

- Carbon reduction and energy saving (Carbon Footprint Reduction & Energy Efficiency): We implement Science-Based Targets (SBTs) to gradually increase the proportion of renewable energy (Renewable Energy).
- Green Manufacturing: Implementing the ISO 14001 Environmental Management System (EMS) promotes energy saving and waste reduction, as well as water resource management.
- Circular Economy: Promoting sustainable packaging (Sustainable Packaging), reducing plastic use (Plastic Reduction), and increasing the recycling rate (Recycling Rate).

3. Ensuring Food Safety & Quality Assurance

- The Quality Management System (QMS) has been fully implemented with ISO 22000 and the HACCP food safety management system, ensuring products meet international standards.

- **Product Innovation:** Develop healthy foods, such as low-sugar, low-sodium, additive-free, clean label, non-GMO, and high-nutrient products, to meet consumer demand for healthy diets.
- **Supply Chain Management (SCM):** Establish a responsible procurement policy (Responsible Procurement Policy) to ensure suppliers comply with ESG guidelines and jointly create a sustainable supply chain.

4. Fulfilling CSR & Social Inclusion

- **Supporting Local Agriculture:** We partner with local farmers to increase the value of agricultural products and ensure fair trade.
- **Employee Development & Well-being:** Implementing the Human Rights Policy, we ensure Diversity & Inclusion and provide a comprehensive career development program (CDP).
- **Community Engagement:** Actively participate in charity initiatives and nutrition education programs to enhance social impact.

5. Future Outlook

Love is the driving force behind our progress, the original intent of our corporate commitment, and our responsibility to the world. Faced with the challenges of global climate change, consumer market transformation, and digital technology innovation, AGV will uphold the spirit of “love and sustainability,” embedding care into every decision and innovation into every breakthrough. Let love be the enduring force driving environmental sustainability, social inclusion, and economic prosperity.

We will write our corporate responsibilities and commitments with “Love,” connect consumers, employees, supply chain partners, and society through “Love,” and light the path to the sustainable development of the food industry with “Love.” We firmly believe that only by centering love can we build a healthier future and, by embedding sustainability in our DNA, co-exist and prosper with the world. On this journey to pursue sustainable value, AGV is not just a company name, but a belief, a commitment to society, and a responsibility to future generations. We will work with all stakeholders to turn love into the driving force for change, make health our most valuable asset, make the environment our most beautiful legacy, and let love and sustainability weave a new chapter of shared prosperity for our enterprise and the world.



FOR A HEALTHY TOMORROW

Chairman Kuan-Han Chen



1

Development of Sustainability Strategies

1.1 About AGV

1.2 Stakeholder Engagement

1.3 Identification and Analysis of Material Topics

Sustainable Value Chain Commitment



Adhering to the brand philosophy of “For a Healthy Tomorrow”, AGV has continued to practice the sustainable management philosophy of “LOHAS, environmental protection, green, and healthy”. As a pioneer in the food industry, we not only lead consumption trends but also strive to protect public health and actively fulfill our corporate social responsibility.

Adhering to the principles of integrity, diligence, and pragmatism, AGV is steadily moving towards its sustainable vision of “transmitting health and love,” and building a value chain that balances environmental and social responsibility to create a healthier future.

Principles and Strategy

Topic	Strategy	Respond to SDGs
Food Safety and Quality Control	We have established a complete food safety management system, encompassing raw material sourcing, process control, and final product quality. Through rigorous supply chain monitoring and regular inspections, we ensure every stage of production meets the highest standards of quality and safety, providing consumers with safe and healthy food choices.	 SDG 2: 2.1, 2.2, 2.3
		 SDG 12: 12.4
Comprehensive Management of Sustainable Environment	We actively promote energy conservation and carbon reduction measures, strengthen waste classification and reduction management, implement environmental sustainability principles, reduce the impact of our operations on the environment, and fulfill our commitment to global sustainability.	 SDG 6: 6.3, 6.4
		 SDG 12: 12.4, 12.5, 12.6
		 SDG 13: 13.2
Happy Workplace and Fulfillment of Responsibilities	Employees are the most important asset of a company. We are committed to creating a happy workplace, providing comprehensive career development plans and health care services, implementing gender equality, and fostering a safe and friendly working environment, all while fulfilling our corporate social responsibility.	 SDG 3: 3.A, 3.D
		 SDG 4: 4.4
		 SDG 8: 8.5, 8.7, 8.8

1.1 About AGV

Founded in 1971, AGV Products Corporation primarily engages in the manufacturing and sales of food products and is actively moving toward diversified operations. With an outstanding management team, it pursues sustainable management and growth. Valuing every employee, we provide not only a good working environment but also space for learning and growth, and we welcome all who have outstanding skills to join AGV.

AGV's business philosophy adheres to the belief of "For a Healthy Tomorrow" and is committed to the corporate conscience of three "No", three "Less" and three "Lots of":

*Policy of three "No": No preservatives, no artificial coloring and no chemical spices.

*Policy of three "Less": Less sodium salt and more potassium salt; less sugar and more fructose or oligosaccharide; less MSG and more mushroom stock.

*Principle of three "Lots of": Lots of good ingredients, lots of nutrients and lots of love.

GRI 2-1

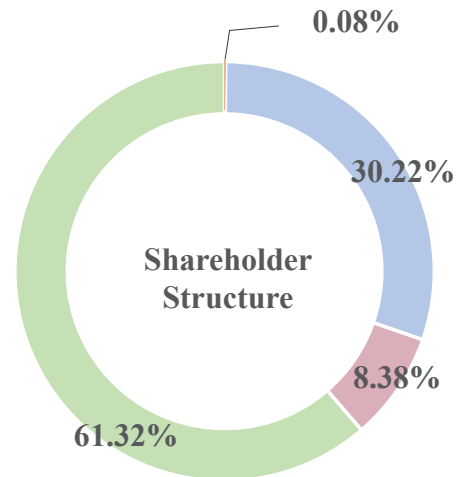
Company name	AGV Products Corporation
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Headquarters	No. 11, Gongye 2nd Rd., Minxiong Township, Chiayi County
Company type	TWSE-listed company (stock code: 1217)
Chairman	Kuan-Han Chen
President	Chih-Chan Chen
Industry type	Food
Industry type	Food
Other operating locations	<ul style="list-style-type: none"> • Taipei Office • Sanchong Office • Xindian Office • Taoyuan Office • Hsinchu Office • Taichung Office • Tainan Office • Kaohsiung Office • Chiayi dormitory on Jiangwen Street • Chiayi Lianton Building



Shareholder Structure

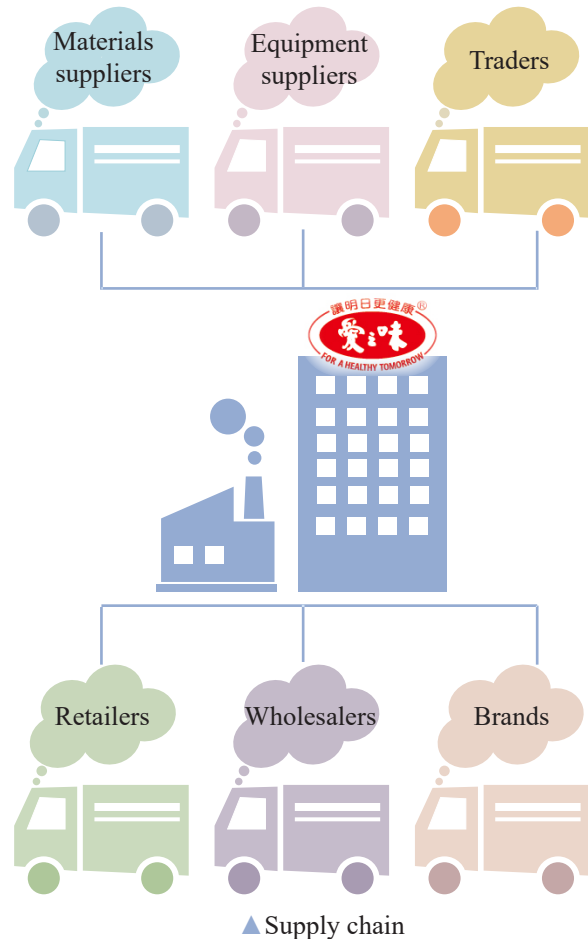
Shareholding structure		
As of: April 30, 2025		
Shareholder	Number of shares held	Shareholding (%)
Government agencies	408,800	0.08
Financial institutions	0	0.00
Other corporations	149,434,054	30.22
Foreign institutions and persons	41,453,138	8.38
Individuals	303,217,344	61.32



GRI 2-6

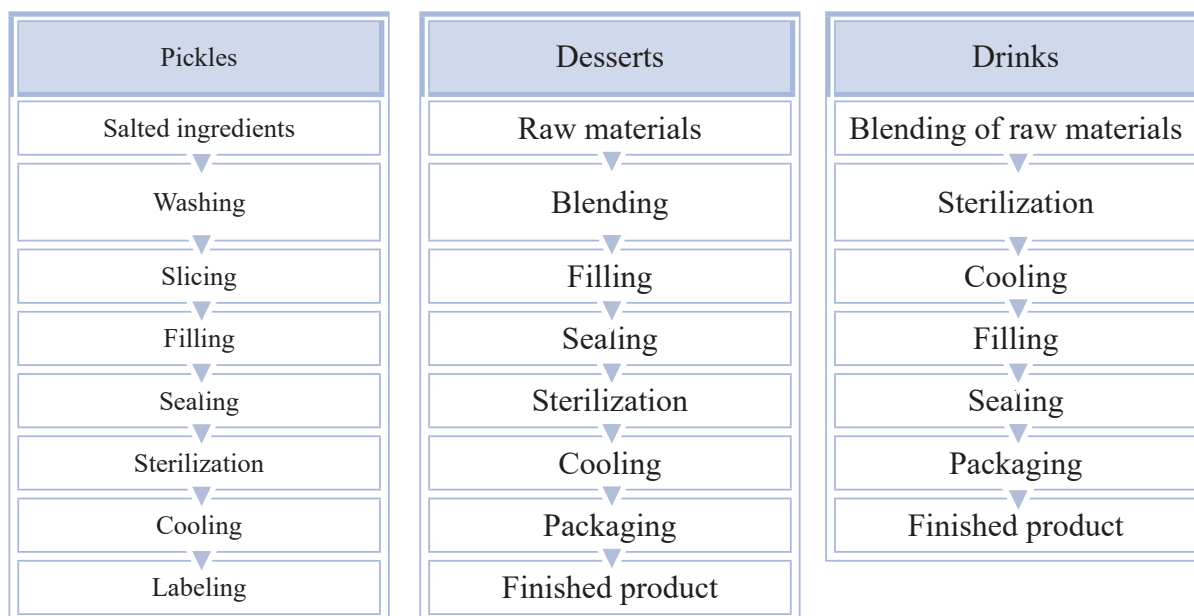
AGV is part of the food industry, and the scope of its primary business includes traditional foods, desserts, drinks, cereal milk, oils and dietary supplements, with all its products sold in Asia. As of 2024, AGV, together with Taiwan First Biotechnology Corp., owns the most high-end fully automated aseptic cold-filling production line in the industry, as well as two aseptic paper package production lines for the Swedish Tetra Pak. It is able to provide its partners with a full range of drink solutions such as OEM, ODM and OBM, as well as a complete one-time operational solution covering product R&D, manufacturing, marketing and sales. In 2017, AGV joined hands with Nestlé, the largest food company in the world, to begin cooperation in licensing the “Nestea” brand, becoming one of the key strategic partners of Nestlé in Asia.

Our customers include retailers and wholesalers, and our main selling channels include supermarkets, PX Mart, convenience stores, traditional stores and online shops.



(I) Manufacturing processes for main products

Product manufacturing processes:



(II) Main brands and product series



Traditional foods

Among the traditional foods made by AGV, pickles are the best known products in the Taiwanese market. The products are unique in being free of preservatives, artificial colorants and artificial spices and containing very little sodium. The Pickled Cucumber (Sliced) in Soy Sauce is made of specifically selected, fresh cucumbers pickled partly using potassium salt instead of sodium salt. Exclusively seasoned with mushroom stock and soybean oil, the cucumbers have a mellow flavor and a sweet and crunchy taste, dipped in a nutritious and appetizing sauce.

The Fried Gluten with Peanuts and Gluten Balls are made of gluten fried with fresh soybean oil, which is free of rancid smells and high-quality. The computer-selected peanuts are absolutely free of aflatoxins. Containing a high amount of plant protein, the tenderly chewy and nutritious gluten is among the best foods for people of all ages.



Desserts

For the highest quality, AGV Peanut Milk selects large peanut particles and adds rich milk. A unique process makes the peanuts soft and chewy, melting in your mouth, creating a happy and delicious taste that has grown with generations of Taiwanese people.

The Black Eight Treasures Oat Drink from Okinawa is crafted with eight carefully selected grains – oats, black beans, barley, red beans, green beans, black glutinous rice, jujubes, and black sesame – rich in essential nutrients. It's also made with refined black sugar from Okinawa, Japan, delivering a rich, sweet, and satisfying flavor that perfectly captures the essence of classic eight-treasure porridge.



Drinks

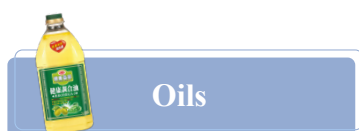
The Multigrain Activate Tea was certified as a healthy food by Wei-Shu-Jian-Shi-Zi No. A00225: (1) Regulates blood lipids and, according to human studies, helps lower total cholesterol levels. (2) It is unlikely to promote body fat accumulation, and animal studies have shown it helps reduce body fat formation. With a strict diet, calorie control, and appropriate exercise, moderate consumption of this product can help prevent body fat accumulation. (3) Multilayered tea aroma: A blend of various tea leaves, harmonized in a perfect golden ratio, presents a rich, multi-layered tea aroma that is uniquely sweet and mellow. (4) Exclusive extract from Okinawan bitter melon, retaining the natural health benefits of bitter melon while completely removing the bitter taste. (5) Each bottle contains 8-11g of dietary fiber, providing 50% of your daily fiber intake and promoting gentle intestinal movement to effectively support the body's natural detoxification process. It's a prime example of a healthy functional tea.

The AGV Barley Tea with Catechin has been approved by the Ministry of Health and Welfare (MOHW) as a health food under permit number 00243 for "Improvement of Gastrointestinal Function." Animal studies have shown it helps increase beneficial bacteria in the gut. Made from premium Australian barley, the grains are roasted over charcoal in a golden ratio of (light roast : dark roast = 3:1) to achieve a mellow, rounded flavor with a rich barley aroma. It's delicious and refreshing. Oligosaccharides promote intestinal peristalsis. This caffeine-free and coloring-free tea relieves dry mouth and is gentle on the stomach. It is the only barley tea certified as a national health food.



Cereal milk

The Premium Oat Drink is the only oat drink on the market with three health benefits. Received the approval of the Ministry of Health and Welfare for health food under Wei-Shu-Jian-Shi-Zi No. A00171: (1) Regulates blood lipids and, according to human studies, helps lower total cholesterol levels. (2) Immunity regulation: Animal experiments have shown that it helps promote the proliferation of immune cells, enhance phagocytic activity, promote natural killer cell activity, regulate cytokine secretion, and improve immune regulation efficacy. (3) Improved gastrointestinal function. Animal experiments have shown that it helps increase gut probiotics. As one of the primary sources of diets in Europe and the U.S., oats have been an internationally recognized dietary supplement. Oats have been the only grain selected by the U.S. magazine Time as one of the top-10 recommended nutritional supplements, and they are the first kind of grain to have been confirmed by the U.S. Food and Drug Administration to be containing dietary nutrients. Using the latest biotechnology of dual enzyme hydrolysis, the "Premium Oat Drink" is the first oat drink that preserves the nutritious essence of oats. Made of 100% natural Australian oats and with a smooth, mellow, natural and sweet taste, the product is a nutritional supplement made of 100% oats which can be easily consumed anytime, anywhere.



The Healthy Science Research Institute of AGV uses a unique oil manufacturing technology and selects premium Canadian raw oil to create the healthiest blended oil. The entire line of plant-based cooking oils is cholesterol-free and heat-resistant, producing little to no smoke, and is safe for boiling, cooking, stir-frying, and deep-frying.

- (1) The series of blended oils – plant-based blended oil (contains OMEGA-3), high-temperature blended oil for quality rapeseed: Made with premium Canadian imported rapeseed oil, imported olive oil and grape seed oil, rich in the essential fatty acid OMEGA-3 (alpha-linolenic acid) which the human body cannot produce on its own. OMEGA-3 accounts for over 18% of the total unsaturated fat content, with over 90% unsaturated fat content in the entire bottle, and a smoke point higher than 240°F. Produces very little smoke, and feels light and non-greasy.
- (2) The series of pure canola oil – golden ratio pure canola oil and healthy gold passbook high-temperature pure canola oil: Made with premium Canadian raw oil, it has a high smoke point and produces little oil fumes, with zero cholesterol. It provides unsaturated fats (omega-3, omega-6, and omega-9), offering healthy oils and fats to help maintain healthy physiological functions. The health benefits are preserved during cooking, reducing the risk of coronary heart disease, and it is rich in vitamins E and K.

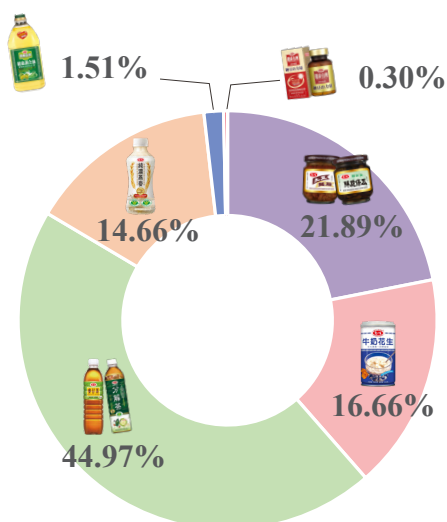


The decomposed tablets utilize exclusive food technology and insist on using whole 100% Okinawa-imported bitter melon to fully preserve its nutrients, with dual health benefits of regulating blood sugar and blood lipids.

The Nattokinase Healthy Capsules are made with advanced food technology to fully preserve the proteinase generated after fermentation of natto. They have a health-promoting effect on modulating physiological functions, and each capsule has an activity of up to 5,000 FU.

Product	Sales territory	Customer type	Sales amount (NTD thousand)
Traditional foods	Asia	Retailers	921,094
Desserts	Asia	Retailers	700,742
Drinks	Asia	Retailers	1,892,117
Cereal milk	Asia	Retailers	616,973
Oils	Asia	Retailers	63,690
Dietary supplements	Asia	Retailers	12,680

Note: In 2024, the weight of sold products amounted to 116,444.86 tonnes.



▲ Percentage of AGV's product sales

GRI 2-28

AGV has been an active participant in various associations and organizations in the relevant industries, with the expectation to interact with industry peers and promote mutual growth through participation in their activities.

Industry associations, other associations with membership, and national or international initiatives	Membership
Taiwan Grain Industry Association	Chairman
Taiwan Beverage Industries Association	Chairman
Manufacturers Association of Minxiong Touqiao Industrial Park, Chiayi County	Vice Chairman, Advisor
Taiwan Association for Food Science and Technology	Honorary Director
Chiayi County Industrial Association	Executive Director
Taiwan Quality Food Association	Director
Yi Yun CEO Club	Director
Chiayi County Chamber of Commerce	Member
Taiwan Canners Association	Member
Taiwan Food Industry Development Association	Member
Health Food Society of Taiwan	Member
Agricultural Chemical Society of Taiwan	Member
Taiwan Listed Companies Association	Member
Chinese National Association of Industry and Commerce, Taiwan	Member
Taiwan Chamber of Commerce and Industry	Member
Chiayi County Business Association	Member
Council for Industrial and Commercial Development	Member
Cross-Strait Public Opinion Exchange Foundation	Member
Cross-Strait CEO Summit	Member
Taiwan Federation of Industry	Member
Chiayi City Industrial Association	Consultant

1.2 Stakeholder Engagement

GRI 2-29

AGV refers to the recommendations of the GRI Standards and identifies stakeholders that may be affected by positive and negative economic, environmental, and social impacts. Based on the experience of communicating with stakeholders, there is no significant difference from last year. Our continued communications with the eight categories of groups are used as the reference for the information disclosed in this report.

Following discussions at internal meetings, AGV has identified eight categories of stakeholders: business partners (in the food industry), customers and distributors, consumers, shareholders and other investors, suppliers, employees and other workers, government agencies, and financial institutions.

Channels for Stakeholder Communication

Stakeholder	Significance of the stakeholder to AGV	Communication channels	Frequency	Communication performance
Business partners (in the food industry)	Peers in the food industry are significant to AGV in terms of competition, cooperation, industrial development and compliance standards. AGV should remain vigilant in its competition with its peers, while also seeking cooperation and partnership to promote the development and mutual prosperity of the whole industry.	<ul style="list-style-type: none"> Trade associations Non-public contact Participation in food industry meetings Website information 	<ul style="list-style-type: none"> Regular participation Irregular Irregular Irregular 	<ol style="list-style-type: none"> We learn lessons and interact with peers during our participation in meetings to achieve a sustainable environment and economic development for the food industry. We inspire ideas for new products and use our strengths to make up for our shortcomings.
Customers and distributors	The significance of customers and distributors to AGV lies in providing revenue, promoting growth, giving valuable feedback, building good reputation and brand image, and enjoying AGV's products and services. They are also the key to business development.	<ul style="list-style-type: none"> Regular meetings between both sides Communication through product events Personal visits/ Telephone/Fax/ Email Customer service hotline Customer satisfaction survey Gifts for traditional holidays/Having meals together 	<ul style="list-style-type: none"> Regular quarterly or annual meetings Irregular Irregular Instant Annual Regular 	<ol style="list-style-type: none"> We are able to demonstrate our marketing performance on a regular basis and exchange ideas for a close partnership. We are able to exchange ideas and solve problems instantly. We ensure that consumers are safe and assured in consuming AGV's products. We understand customers' consumption habits through different channels and adjust the direction of products in line with the consumption trends of the general public.

Stakeholder	Significance of the stakeholder to AGV	Communication channels	Frequency	Communication performance
Consumers	Consumers are the key force driving AGV's development, and their needs have a significant impact on AGV's technological R&D, quality management and marketing decisions.	<ul style="list-style-type: none"> • Business visits/ Telephone/Fax/ Email • Customer service hotline • Customer satisfaction survey 	<ul style="list-style-type: none"> • Irregular • Instant • Annual 	<ol style="list-style-type: none"> 1. We ensure that consumers are safe and assured in consuming AGV's products. 2. We understand customers' consumption habits through different channels and adjust the direction of products in line with the consumption trends of the general public.
Shareholders and other investors	Maintaining good relationships with shareholders and investors, valuing their opinions, and sharing profits and risks with AGV through effective communication play an important role in corporate governance. Therefore, shareholders and investors are highly important to AGV's development and operations.	<ul style="list-style-type: none"> • Convening shareholders' meetings • Investor conferences • Publication of material information as required by the competent authorities • Regular publication of financial statements/annual reports • Contact email for shareholder services • Disclosure of information on the website • Appointment of a spokesperson 	<ul style="list-style-type: none"> • Annual • Annual • Instant • Regular • Instant • Irregular • Irregular 	<ol style="list-style-type: none"> 1. We publish Chinese and English versions of the handbooks, annual reports and minutes of shareholders' meetings for investors as reference. 2. We organize an investor conference each year for investors to understand the revenues from our products and the status of our operations. 3. When an event with a material impact on shareholder equity or securities prices occurs, it is announced on the Market Observation Post System (MOPS). 4. We publish our financial reports on the MOPS on a quarterly basis. 5. A section for investors has been created on our website to provide a contact channel for sharing the latest news and development of AGV and answering shareholder questions.

Stakeholder	Significance of the stakeholder to AGV	Communication channels	Frequency	Communication performance
Suppliers	Suppliers are the key source of our food safety control, and we have established a good partnership with our suppliers to work together for food safety control.	<ul style="list-style-type: none"> • Personal visits/ Telephone/Fax/ Email • Discussion of problems • Development of new products • Questionnaire responses • Supplier audits and interviews • Annual contracting and contractor survey • Gifts for traditional holidays/Having meals together 	<ul style="list-style-type: none"> • Irregular • Irregular • Irregular • Irregular • Annual • Irregular 	<ol style="list-style-type: none"> 1. We and our suppliers jointly comply with the requirements of food safety management and environmental safety systems and receive certification as Authorized Economic Operators to enhance food safety awareness in the food industry. 2. We assist suppliers in their commitment to comply with relevant governmental laws and regulations as well as the latest social responsibility requirements, including: labor and human rights, health and safety, environment, and ethics. 3. We provide raw materials that meet the requirements of the relevant food safety management system and establish good supply channels to ensure a stable supply of raw materials.
Employees and other workers	Employees form the backbone of AGV's sustainable management and are the driving force behind its continued growth. In order to ensure effective use of human resources to achieve our goals, missions and vision, we make it possible for employees to work comfortably and bring out their potential, benefiting both AGV and its employees.	<ul style="list-style-type: none"> • Employee message board • Internal online bulletin board • Two-way communication with the management • Complaint hotline • Employee Welfare Committee meetings • Improvement proposal system • Recommendation of outstanding employees • Labor Pension Fund Supervisory Committee meetings • Labor-management committee meetings • Personnel Review Committee meetings 	<ul style="list-style-type: none"> • Instant • Instant • Instant • Instant • Quarterly • Irregular • Irregular • Annual • Quarterly • Irregular 	<ol style="list-style-type: none"> 1. Through different communication channels established by AGV, employees are able to express their problems and needs effectively, and to solve them. 2. We establish good communication channels to minimize the chance of confrontation between employees and AGV.

Stakeholder	Significance of the stakeholder to AGV	Communication channels	Frequency	Communication performance
Government agencies	Government agencies play an important role in building infrastructure, providing public services and improving the business environment for companies. All of our factories are subject to supervision and auditing by the competent authorities, such as the Securities and Futures Bureau, the Taiwan Stock Exchange, the National Taxation Bureau, the Fire Bureau, the Occupational Safety and Health Administration, Ministry of Labor, and the Environmental Protection Bureau, and we strictly comply with their requirements.	<ul style="list-style-type: none"> We maintain good interactions with the competent authorities, such as paying personal visits to them. Identification of the laws and regulations governing management systems Official correspondence and information disclosure Consultation and clarification on financial and tax issues Factory inspection Telephone Email 	<ul style="list-style-type: none"> Irregular Instant Irregular Irregular Irregular Instant Instant 	<ol style="list-style-type: none"> We maintain good interactions with the competent authorities, and we cooperate with them in adopting relevant regulations, codes and procedures. We cooperate with the competent authorities in audits and respond promptly and effectively to their questions. We publish material information and report information in accordance with relevant regulations. Ensuring proper functioning of fire safety equipment. Protecting the safety of workers. We establish a comprehensive identification and registration mechanism and evaluation of environmental laws and regulations. In case of any non-compliance, improvement and preventive measures will be taken immediately.
Financial institutions	The financial institutions dealing with AGV provide a stable source of funding.	<ul style="list-style-type: none"> Email Financial institutions dealing with AGV 	<ul style="list-style-type: none"> Instant Irregular 	The financial institutions dealing with AGV continue to provide a stable source of funding and financial planning services.

1.3 Identification and Analysis of Material Topics

GRI 3-1

In our sustainability report, stakeholders and material topics have been identified based on our experience in communication with stakeholders. The material topics stakeholders are concerned with have been identified through the following four steps:



1. Understanding the organizational context

We listed 19 sustainability issues based on the GRI standards, the standards of the Sustainability Accounting Standards Board (SASB) and those of the food industry.



2. Identifying actual and potential impacts

The Sustainable Development Task Force, analyzing the actual or potential negative and positive impacts to AGV of each sustainability issue in the aspects of the economy, the environment and society (people and human rights), ranked the materiality of the issues by totaling the scores for actual negative impact, potential negative impact, actual positive impact and potential positive impacts of each issue in the aspects of the economy, the environment and society (people and human rights), thus completing the identification and confirmation of AGV's material topics.



3. Assessing materiality and the significance of impact

The Company collected opinions from various parties through a "Stakeholder Area Questionnaire" and received a total of 166 responses. The Sustainable Development Team held a meeting to discuss the results of the questionnaire analysis, and based on past operational experience, conducted a comprehensive assessment of the significance and likelihood of each issue.

After discussion and analysis, the five issues were finally confirmed as the Company's material topics for this sustainability report, serving as the key focus areas for subsequent sustainability management and communication.

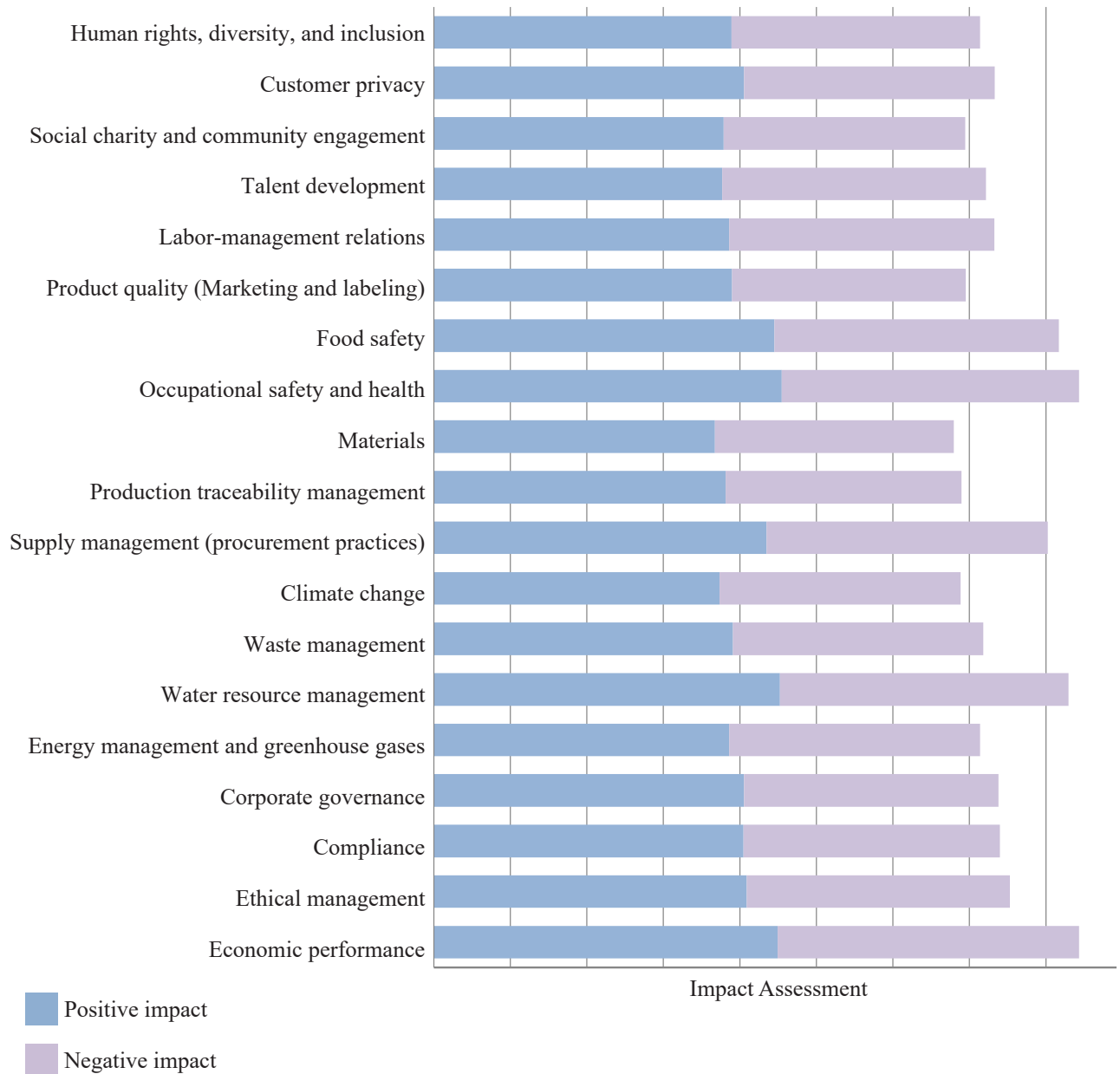


4. Prioritizing topics with the most significant impact for reporting

Each material issue is assessed comprehensively based on its subject matter. Finally, corresponding management content is established for each of the five major sustainability issues confirmed, covering goals, strategies, specific actions, and performance indicators.

Each material topic is distributed to the relevant chapters of the sustainability report for disclosure, based on its characteristics and relevance, to respond to stakeholders' concerns about the Company's sustainability performance.

Result of identification of material issues



Firmly understanding the importance of environmental protection and sustainable development, AGV has identified five material topics through identification procedures: “Economic performance”, “Water resource management”, “Supplier management (Procurement practices)”, “Occupational safety and health”, and “Food safety”.

The above topics will serve as the core chapters of this report, strengthening communication and interaction with stakeholders and fully demonstrating the Company’s performance and commitments in the economic, environmental, and social (including human rights) areas.



List of material topics GRI 3-2



1. Economic performance

<p>Description of the organization's policies or commitments related to the material topic (Description of their significance)</p>	<p>We are committed to revenue growth, profit improvement, and economic value creation, and to stabilizing business operations through performance management, innovation, cross-disciplinary expansion, and a commitment to sustainability. In order to achieve stable and continuous economic performance, the Company adopts the following basic policies and execution strategies:</p> <p>Basic policy:</p> <ol style="list-style-type: none"> 1. Stable operating revenue growth. 2. Continue to improve profitability. 3. Value-added economic value. <p>Executive strategy:</p> <ol style="list-style-type: none"> 1. Strengthening performance management to improve business efficiency. 2. Promote product and technology innovation to enhance market competitiveness. 3. We will expand domestic and overseas markets, strengthen supply chain integration and risk management, implement corporate social responsibility, and balance economic benefits with social and environmental impacts.
<p>Description of impacts (Economy, environment and people (including human rights))</p>	<p>Economic: The economic performance of the enterprise directly impacts stakeholders (investors, employees, consumers, government, suppliers, etc.) and the development of the industrial chain, and critically affects market stability and industry competitiveness.</p> <p>Economic performance affects the internal and external environment of the Company, and further impacts its sustainable development strategy through expansion via the supply chain and industrial chain into global markets.</p> <p>People: All stakeholders may be affected, including investors, the government, employees, consumers, third-party manufacturers, third-party verification units, academic institutions, and non-profit organizations.</p>
<p>Actual/Potential Positive/Negative (The above scenarios may exist simultaneously)</p>	<p>Positive: Stable operating revenue and profit contribute to industry development, increased employment opportunities, and national economic growth. Good governance and medium- and long-term economic strategies can strengthen corporate competitiveness and enhance market trust. A robust business model ensures ethical management, strengthens corporate reputation, and enhances investor confidence.</p> <p>Negative: Failure to meet market expectations or a fair distribution of earnings may affect investor rights and interests and give rise to legal risks. The lack of sound governance mechanisms will increase operational risks and affect the Company's stable development. Poor management or food safety incidents may result in damage to the company's reputation, investor withdrawal, and a decline in consumer confidence, leading to impacts on revenue and capital operations.</p>
<p>Preventive or remedial measures for negative impacts</p>	<p>Cross-departmental functional team.</p> <p>The "R&D and Production Strategy Team" and the "Sustainable Development Team" supervise and adjust the operating strategy to ensure financial stability, meet stakeholder needs, and implement ESG principles (Environment, Social, and Governance).</p> <p>Comprehensive operational meetings:</p> <p>Biweekly reports, monthly meetings, quarterly reviews, semi-annual reviews, annual business review meetings, Board of Directors meetings, shareholders' meetings, and investor conferences—all used to review financial and business performance immediately and develop improvement measures.</p>
<p>Goals and targets (Setting and evaluation of short-, medium- and long-term goals)</p>	<p>Goals and targets:</p> <ul style="list-style-type: none"> • Short-term: Maintain steady growth and ensure financial targets are met. • Mid- and long-term: Pursue continuous growth and operational resilience for corporate sustainable development. <p>Key indicators:</p> <ol style="list-style-type: none"> 1. Revenue growth rate, gross margin, operating margin, net margin and other financial performance. 2. Return on assets (ROA), return on equity (ROE), earnings per share (EPS). 3. Overall enhancement of corporate values: Direct economic values, distributed economic values, retained economic values. <p>Advantage indicators: Market share, product penetration, consumer loyalty, brand reputation value.</p>

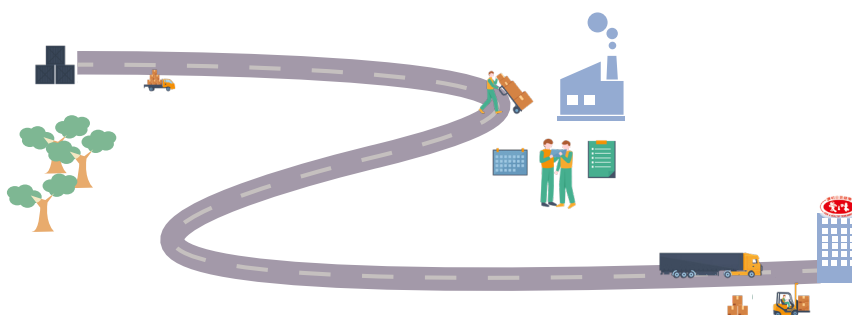
List of material topics GRI 3-2

2. Water resource management 		3. Supply management (procurement practices) 
Description of the organization's policies or commitments related to the material topic (Description of their significance)	Faced with different water resource risks, AGV has started to take action in the three aspects of developing more sources of income, reducing expenses and emergency responses. AGV has held regular meetings to discuss issues concerning water resources, formulate policies and review the performance in water conservation, and has been promoting the idea of water conservation in various ways such as posters, slogans and educational sessions in order to integrate such ideas with every aspect of planning, design, production and office life.	Committed to source management in the procurement of raw materials, we require our suppliers to achieve waste reduction and prevention in manufacturing processes and emphasize social responsibilities and human rights protection.
Description of impacts (Economy, environment and people (including human rights))	Economy: 1. Water Pollution Control Act 2. Regulations on Charge of Water Consumption Fee 3. Shortage of water resources 4. Higher probability of floods caused by rainstorms Environment: Wastewater discharged indiscriminately pollutes the surrounding environment of the plant. People: People's livelihoods are affected by water shortages.	Economy: Stable and instant supply of raw materials to ensure the operation of manufacturing processes. Environment: Achieving carbon reduction, energy consumption and regeneration of water resources. Human rights: Emphasizing corporate social responsibility, improving human rights protection and reducing inequality/discrimination.
Actual/Potential Positive/Negative (The above scenarios may exist simultaneously)	Positive: Due to the shortage of water resources, we have adopted various methods to save water and reuse water resources to reduce the use of tap water. Negative: Shortage of water resources may affect production and operations, and the Water Pollution Control Act and water consumption fees may result in increased operating costs.	Positive: Requiring suppliers to implement environmental, social responsibility and human rights measures helps ensure the sustainability of raw material sources and increase the social and environmental benefits of our supply chains, thus enhancing our reputation. Negative: 1. Failure of any supplier to comply with environmental, social and human rights measures may exacerbate environmental risks and social impacts, causing damage to our image and operations, and even leading to legal and business interruption risks. 2. If a supplier is found to be in violation of the requirements during an audit, we will require immediate improvement and suspension of supply.
Preventive or remedial measures for negative impacts	1. Establishing a water response task force to monitor the amount of water consumed by each factory and information about local water situations. 2. Investing in and improving environmental protection equipment, and setting and monitoring targets for the quality of water discharged. 3. Establishing operating procedures for emergency responses to disasters, implementing a water conservation plan, increasing the efficiency of water consumption, and adopting a water rationing response plan.	There may be a situation where no suppliers are qualified, so there must be no fewer than two suppliers to supply us.
Goals and targets (Setting and evaluation of short-, medium- and long-term goals)	With 2023 as the base period, our expected target is to reduce water consumption by 3% by 2025.	Short-term: Our suppliers are able to achieve waste reduction and prevention in manufacturing processes and emphasize social responsibilities and human rights protection. Medium- and long-term: Our suppliers are able to acquire certifications for environmental management standards (ISO 14001), greenhouse gas (GHG) inventory (ISO 14064) and water footprint (WFN).



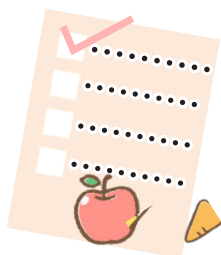
4. Occupational safety and health

Description of the organization's policies or commitments related to the material topic (Description of their significance)	<ol style="list-style-type: none"> 1. Respect for life and concern for safety 2. Conserving resources and ensuring their management 3. Continuous improvement and sustainable development 4. EHS is everybody's responsibility
Description of impacts (Economy, environment and people (including human rights))	<p>Economy: The Company bears medical expenses, responsibility for compensation, and the cost of money and time for the accident.</p> <p>Environment: Creating a safe, healthy and comfortable work environment and reducing the occurrence of occupational accidents to meet the requirements of the law.</p> <p>People: Employees are unable to work and lose a source of income.</p>
Actual/Potential Positive/Negative (The above scenarios may exist simultaneously)	<p>Positive:</p> <ol style="list-style-type: none"> 1. Establishing a culture of safety and health and providing employees with a safe working environment to reduce the occurrence of occupational accidents and protect the health and safety of employees. 2. Compliance with applicable laws and regulations reduces legal risks, protects our reputation, and attracts the trust of investors and consumers. 3. Establishing a good image of occupational safety and health to attract outstanding talent and enhance our competitiveness. <p>Negative:</p> <ol style="list-style-type: none"> 1. Personnel experience disabling injuries due to failure to implement operational safety regulations. 2. According to the relevant internal indicators, if the target is not met, analyze the cause and propose improvement measures.
Preventive or remedial measures for negative impacts	Reviewing FR and SR annually and organizing training to ensure the most solid protection of our employees.
Goals and targets (Setting and evaluation of short-, medium- and long-term goals)	In accordance with EHS policies and strategies, we will develop management indicators and set target values to reduce personal health and safety accidents. In addition, we will improve the protection of process safety to continuously enhance our performance in occupational safety and health.



List of material topics GRI 3-2

5. Food Safety	
Description of the organization's policies or commitments related to the material topic (Description of their significance)	To maintain good product quality, it is necessary to establish and implement a QA system covering our overall quality operations. As the current mainstream food safety system applied in the food industry, ISO 22000 is able to ensure the quality of our products through certification and implementation of the system, and therefore can definitely prevent the impact of any material food safety incident from affecting our brand image and overall operations.
Description of impacts (Economy, environment and people (including human rights))	<p>Economy: In recent years, the food industry has been susceptible to the impact of economic cycles. Raw materials, materials, and wages have risen. The costs of the food industry have been impacted. Therefore, it is necessary to focus on and continue to maintain food safety, establish a good brand value and company image, and promote business performance. Make products more economical.</p> <p>Environment: Public confidence in the food safety of the food industry has been impacted due to drastic changes in the industry and the occurrence of major food safety incidents (Sudan Red, Ethane Oxide) in the country.</p> <p>People: Increasing health awareness on the part of consumers and stricter popular requirements for the food chain, including the sources of food materials and the processes of food manufacturing or transportation, are factors likely to have an impact on our operations. In the face of such impact to the industrial environment, our future development focus will be based on our brand reputation and size of operations to create high-quality, easily transportable and affordable products.</p>
Actual/Potential Positive/Negative (The above scenarios may exist simultaneously)	<p>Positive: Through the establishment and implementation of an ISO 22000 food safety system, we are able to maintain product quality, protect customer health and safety, enhance our brand image and trust, increase customer loyalty, and promote continuous business growth.</p> <p>Negative: When food safety concerns arise, if measures are not taken in time, it will not only cause panic among consumers, but also lead to more negative news.</p>
Preventive or remedial measures for negative impacts	<p>In case of food safety concerns, our customer service representatives will first check customers' situations and initiate a product investigation at the same time. If the food safety concern comes from the raw materials provided by the supplier, we will audit or return the raw materials of the upstream suppliers.</p> <p>In addition, we have established a system for recall and destruction of finished products, and the recall mechanism will be activated if it is confirmed that there are food safety concerns for the products.</p>
Goals and targets (Setting and evaluation of short-, medium- and long-term goals)	<ol style="list-style-type: none"> 1. The food safety management system must be implemented with the relevant information updated throughout the company. The level of food safety must meet the requirements specified in the "System Requirements for Hazard Analysis and Critical Control Points" of the ISO 22000:2018 food safety management system. 2. The food safety management system must be regularly assessed and, if required, updated, to ensure that the system is able to reflect our activities. The system must also include the latest information about controlled food safety hazards. 3. A "procedure governing identification of laws and regulations" must be established to ensure continued compliance with the latest laws, regulations and customer requirements concerning food safety. <p>For implementation, operation or evaluation of the food safety management system, the personnel responsible for implementing the system must possess competency, and must have undergone appropriate internal or external training and received the relevant certificates.</p>





Ethical Governance and Sustainable Management

2

- 2.1 Governance Development**
- 2.2 Operating Performance**
- 2.3 Operational Risks**
- 2.4 Management of Information and Communication Security**
- 2.5 Legal Compliance**

GRI 3-3

Material topic: Economic performance



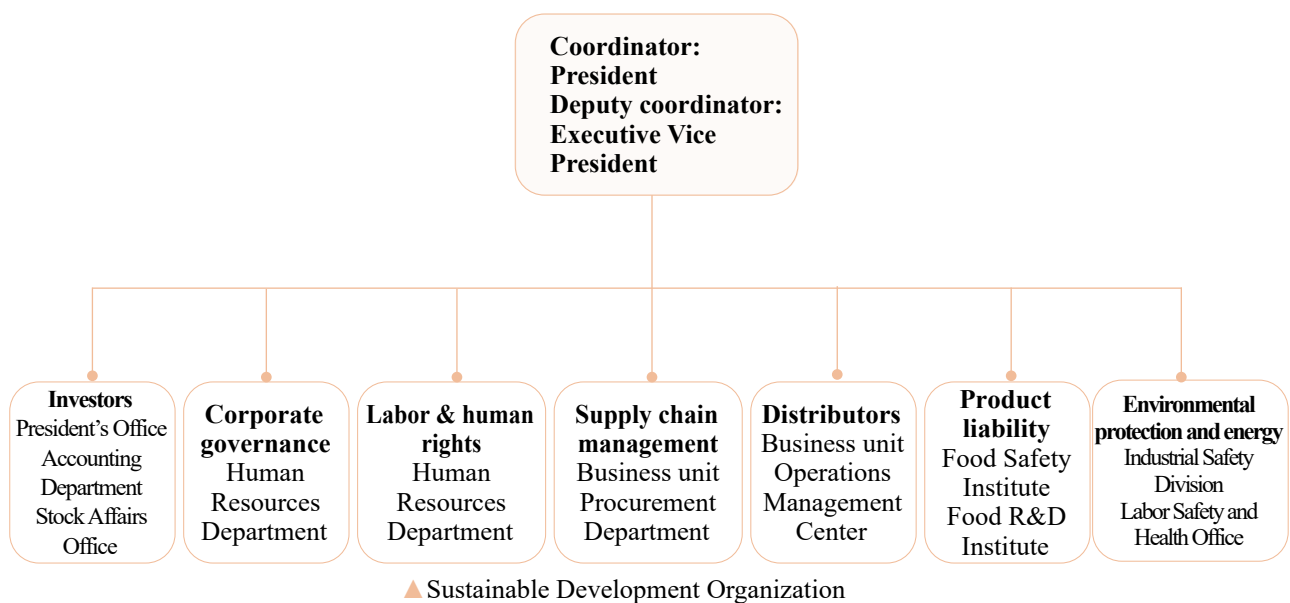
Reporting requirements	Description and example of reporting requirements
Reason for the materiality of this issue	<p>The Company upholds the core values of stable operation and sustainable development, regarding economic performance as the foundation of its corporate operations and a key indicator of its corporate social responsibility and sustainability efforts. The materiality of this issue is reflected in the following aspects:</p> <ol style="list-style-type: none"> 1. The foundation of sustainable development for enterprises: Stable economic performance ensures that enterprises have sufficient resources to promote innovation, enhance competitiveness, and meet the expectations of stakeholders. 2. Diverse Stakeholder Concerns: Investors, government agencies, employees, consumers, supply chain partners, third-party certification agencies, academic institutions, and public welfare organizations are all highly concerned about the financial performance and sustainable development strategies of enterprises. 3. Promoting positive economic cycles: By creating economic value, enterprises can further invest in non-economic areas such as environmental protection, social responsibility, and corporate governance, creating a virtuous cycle.
Policy/Strategy	<p>In order to achieve stable and continuous economic performance, the Company adopts the following basic policies and execution strategies:</p> <p>Basic policy:</p> <ul style="list-style-type: none"> • Stable operating revenue growth • Continue to improve profitability • Overall economic value added <p>Executive strategy:</p> <ul style="list-style-type: none"> • Enhance performance management and improve business efficiency. • Promote product and technology innovation to enhance market competitiveness. • Expand domestic and foreign markets, strengthen supply chain integration and risk management. • Fulfill corporate social responsibility, balance economic benefits and social environmental impacts.
Goals and targets	<p>Short-, medium- and long-term business targets:</p> <p>Short-term: Maintain stable revenue and profit growth, and ensure financial stability.</p> <p>Mid-term and long-term: Continuously enhance corporate competitiveness and inherent market advantages to build sustainable growth momentum.</p> <p>Main financial indicators:</p> <ol style="list-style-type: none"> 1. Revenue growth rate and three ratios (gross margin, operating margin, and net margin). 2. Return on assets (ROA), return on equity (ROE), earnings per share (EPS). 3. Overall enhancement of corporate values: Direct economic values, distributed economic values, retained economic values. <p>Key indicators of major advantages: market share, product penetration, consumer loyalty, and brand reputation value.</p>
Scope of Impact	<input checked="" type="checkbox"/> Affecting upstream <input checked="" type="checkbox"/> Affecting company operations <input checked="" type="checkbox"/> Affecting downstream
Management and evaluation mechanism	<p>The Company manages and evaluates the following mechanisms to ensure its financial performance meets its goals:</p> <ol style="list-style-type: none"> 1. Evaluation of financial performance: <ul style="list-style-type: none"> • The Company compares food industry indicators to those of its peers on a quarterly and annual basis, ensuring its financial performance exceeds the industry average. • Annual growth analysis of indicators such as ROA, ROE, and EPS (Year-over-Year, YOY). 2. Measurement of economic values: <ul style="list-style-type: none"> • Ensure that the Company's business model complies with the principles of sustainable development through indicators of direct, distributed, and retained economic value.
Performance and adjustment	<p>The Company makes continuous adjustments to its strategies through cross-departmental biweekly meetings, monthly meetings, quarterly meetings, semi-annual meetings, and annual operating review meetings, as well as senior management meetings by function. The Board of Directors supervises decision-making to maintain financial transparency and stability. From time to time, the Company responds to external political, economic, and market conditions by tracking performance and flexibly adjusting strategy execution and resource investment to achieve its long-term visions, overall strategic objectives and sub-targets categorized by time and item.</p>
Preventive or remedial measures	<p>In response to changes in the external environment and market uncertainty, the Company has established a multi-level risk management mechanism as a preventive and remedial measure:</p> <ol style="list-style-type: none"> 1. R&D and market strategy adjustment: The R&D, production, and marketing strategy team will adjust the product portfolio and market strategy in a timely manner to maintain stable revenue and profit. 2. Supervision by the Sustainable Development Team: Corporate financial performance is monitored according to the GRI 201 Economic Performance Standard, from an ESG (Environment, Social, Governance) perspective, to ensure the implementation of corporate social responsibility. 3. Policy and regulatory response: Stay informed of domestic and international policy changes to ensure company compliance with the latest financial, tax, and environmental regulations, and to mitigate potential business risks.

2.1 Governance Development

In order to implement the concept of sustainable development, the Company has established an ESG team responsible for formulating and promoting ESG-related policies and guidelines, and for clearly disclosing its commitments and goals in environmental protection, social responsibility, and corporate governance.

The policies and measures formulated by the ESG Task Force are committed to reducing environmental impact, promoting employee well-being, and enhancing the transparency and ethical standards of corporate governance.

It is especially important for the ESG team to maintain close cooperation with company management to ensure the ESG strategy aligns with the company's overall operational goals and to continue driving the company toward sustainable development.



Policy commitments

GRI 2-23

GRI 2-24

In order to continuously strengthen the Company's corporate governance mechanism, the Company has established the "Corporate Governance Best Practice Principles of Ai Wei Mei Co., Ltd." in accordance with the spirit of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies". The Best Practice Principles require compliance with laws and regulations and the requirements of the Articles of Incorporation, and cover the principles of protecting shareholder equity, strengthening the functions of the Board of Directors, utilizing the functions of the Audit Committee, respecting the rights and interests of stakeholders, and enhancing information transparency.

Through the implementation of the above-mentioned governance standards, the Company is committed to establishing a corporate culture of integrity, transparency, and responsibility, strengthening its internal supervision mechanisms, and ultimately enhancing overall business performance and sustainable competitiveness.

Supervision of the Board of Directors regarding sustainable development:

1. The Company's Board of Directors highly values sustainable development, and the relevant content covers sustainable development policies and their implementation, risk management, ethical management, climate change response, energy management, human rights policy, workplace safety, and communication with stakeholders, among other issues, demonstrating a commitment to implementing sustainable management practices.
2. Crowe Taiwan has provided independent limited assurance of the 2023 ESG Report in accordance with the Standard on Assurance Engagements No. 3000 "Assurance not classified as audit or review of historical financial information" issued by the Accounting Research and Development Foundation. The related audit procedures have been completed.
3. The proposal is submitted to the Board of Directors for review and approval, and the declaration will be completed by August 31, 2024.
4. The 2023 Sustainability Report has been prepared and approved at the 12th meeting of the 18th Board of Directors.

Composition and Structure of the Board of Directors

GRI 2-11

GRI 2-12

GRI 2-13

GRI 2-14

GRI 2-15

The Chairman of AGV is Kuan-Han Chen, and its President is Chih-Chan Chen. The President also acts as the chief coordinator of the Sustainable Development Task Force in charge of planning and promoting affairs related to AGV's sustainable development.

The establishment of ESG development goals is within the General Manager's authority. The Sustainable Development Team is responsible for promoting and implementing sustainability-related policies. Once approved by the General Manager, the report is finalized and released.

The Company submits its sustainable development progress and report content to the Board of Directors in the third quarter of each year for their review and oversight, ensuring the effective implementation and continuous improvement of its sustainable development policy.

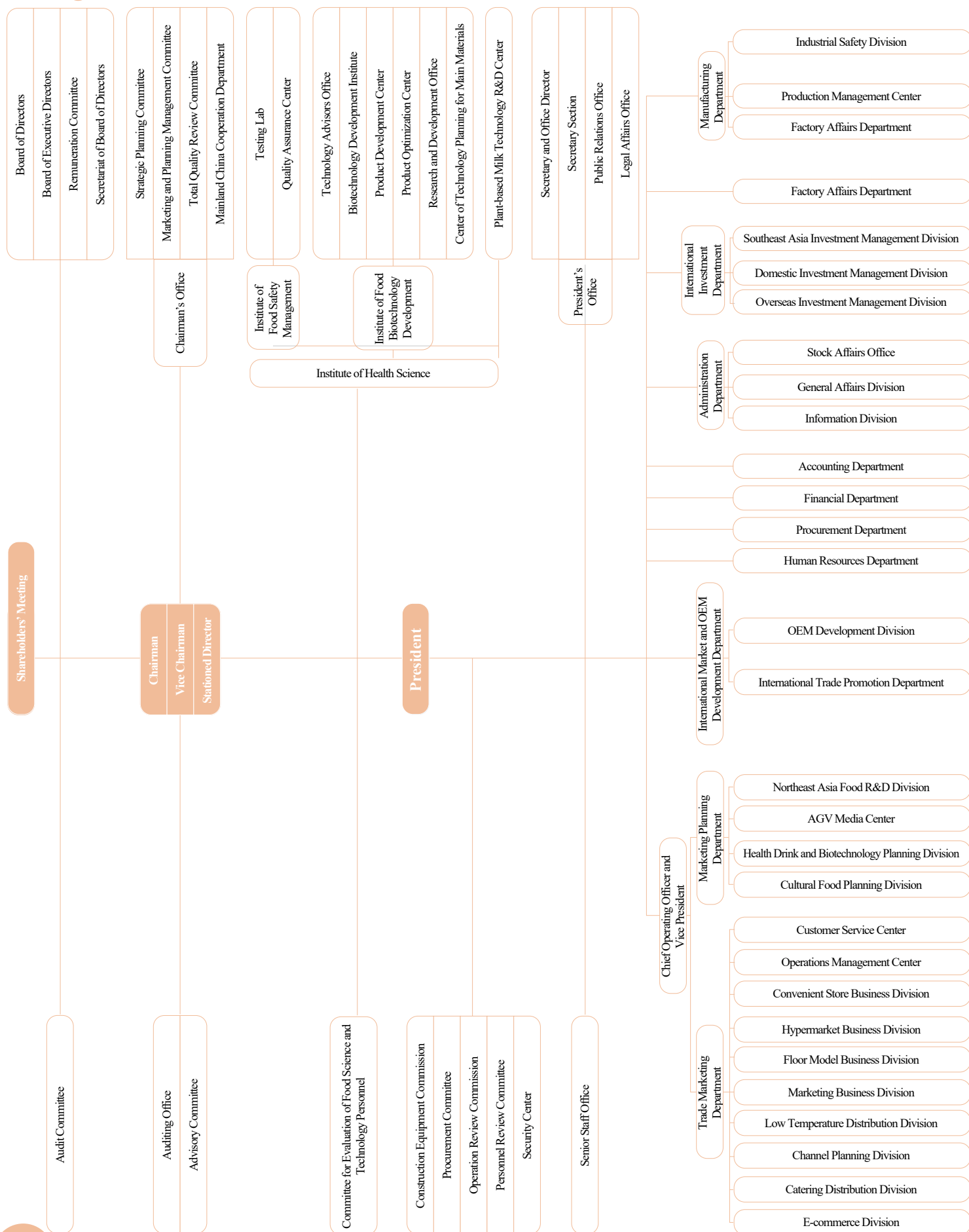
GRI 2-9

The highest corporate governance body of AGV is the Board of Directors, consisting of nine directors (including three independent directors) serving a three-year term (current term: June 24, 2022 to June 23, 2025). It holds meetings at least on a quarterly basis, with the CPAs and relevant managers invited to attend the meetings, where the chief auditor is also regularly present to give a report on the implementation of internal audits to strengthen the Board of Directors' supervisory functions.

In 2024, the Company held five Board of Directors meetings, focusing on the overall operation and key operational decisions. This demonstrated the Board's active participation in corporate governance and operational oversight.

Yueh-Chu Tsai, the manager of the Human Resources Department, is acting as our chief corporate governance officer, who is tasked with managing the affairs of the Board of Directors, Audit Committee, Remuneration Committee and shareholders' meeting. The Corporate Governance Officer is also responsible for providing directors with accurate, timely, and effective information to assist them in performing their duties and exercising supervisory functions, and for serving as a communication channel between the Board of Directors, various business units, and competent authorities, thereby strengthening the quality and effectiveness of corporate governance.

Organizational chart



GRI 2-10

1. Method for nomination of members of the Board of Directors:

According to its “Articles of Incorporation”, AGV has seven to nine directors, among which the number of independent directors shall be no fewer than three and no less than one-third of the total number of directors. All directors shall be elected under a candidate nomination system in accordance with the method for nomination under Article 192-1 of the Company Act, and they shall serve a three-year term and may be re-elected.

2. Process for selection of members of the Board of Directors:

In order to ensure the Board of Directors possesses a diversity of backgrounds and professional capabilities, and to strengthen corporate governance effectiveness, the Company selects Board members according to the following procedures:

1

Identifying functional needs: We will first identify the skills, experience and background required for directors, focusing on diversity, including industrial knowledge, strategic planning, financial management, laws and regulations, corporate governance and other professional competencies.

2

Nomination mechanism: Based on the needs and standards of the Board of Directors’ manpower allocation, the Company seeks suitable candidates through internal recommendations and external talent recruitment.

3

Candidate qualification evaluation: Evaluate the candidate’s background, experience, and fit with the Company’s culture and strategy. Candidates must provide a CV and supporting documents to facilitate qualification review and ensure their credibility and suitability. All relevant processes must comply with the Company Act and relevant regulations.

4

Board of Directors reviewing resolutions: The list of candidates who have passed the preliminary screening will be submitted to the Board of Directors for consideration, and the Board will decide whether to nominate them.

5

Election and announcement of shareholders’ meeting: Candidates approved by the Board of Directors will be submitted to the shareholders’ meeting for election. The election results will be announced by the chair of the shareholders’ meeting on the spot, along with the list of elected directors and the number of votes they received. New directors will officially assume office upon election and begin fulfilling their duties and obligations as directors.

Members of the Board of Directors GRI 2-9

The following table indicates the information of directors:

Title	Name	Gender	Age	Date of first appointment (election)	Primary education and experience	Positions held concurrently at AGV and other companies
Director	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen	Male	51-60	June 28, 2016	Post-Doctoral Program of Food Science Graduate School, Cornell University Adjunct Assistant Professor at Institute of Food Science and Technology, National Taiwan University Chairman, Taiwan Cannery Association Chairperson, Taiwan Association for Food Science and Technology Chairman, Taiwan Grain Industry Association	Chairman, AGV President, Academy of Health Science, AGV Chairman, Taiwan First Biotechnology Corp. Chairman, Koya Biotech Corp.
Director	YLe Shan Investment Co., Ltd. Representative: Ching-Jen Chen	Male	81-90	June 24, 2022	MBA of Department of Business Administration, National Cheng Kung University President, AGV	Vice Chairman, AGV Chairman, Defender Private Security Inc. Vice Chairman, Janfusun Fancyworld Corp.
Director	NICE Enterprise Co., Ltd. Representative: Kuan-Chou Chen	Male	51-60	June 1, 2004	Master, The London School of Economics and Political Science Managing Director, Pao Hwa Commercial Bank	Director, AGV Director and General Manager, IBF Financial Holdings Co., Ltd.
Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang	Male	51-60	June 24, 2022	Master of Law, Fu Jen Catholic University	Licensed attorney
Director	Yin-Ji-Li International Consulting Corp. Representative: Hsien-Chueh Hsieh	Male	61-70	June 17, 2010	Bachelor of Department of Electronic Engineering, Chung Yuan Christian University Chief Auditor, Assistant Vice President at Administration Department and Manager at Information Department, AGV	Director, AGV Chairman, Yunlin Dairy Technology Corp. President of Janfusun Fancyworld Corp.
Director	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen	Male	51-60	June 17, 2010	MBA, University of Nottingham Vice President, AGV Chairman of the Manufacturers Association of Minxiong Touqiao Industrial Park, Chiayi County	President, AGV Vice Chairman of Defender Private Security Inc.

Title	Name	Gender	Age	Date of first appointment (election)	Primary education and experience	Positions held concurrently at AGV and other companies
Independent Director	Yung-Chien Wu	Male	71-80	June 28, 2016	PhD in Law, University of Washington President, Shih Hsin University Chair Professor, College of Law, Shih Hsin University Chairman, Chinese Arbitration Association, Taipei	Convener of Audit Committee, AGV Director of Eastern Broadcasting Co., Ltd. (EBC) Independent Director of TT BIO Corporation Independent Director of International Bills Finance Corporation
Independent Director	Yung-Fu Tseng	Male	81-90	June 28, 2016	Bachelor of Law, National Taiwan University Minister of Justice	Independent Director, Chun Yuan Steel Industry Co., Ltd
Independent Director	Wei-Lung Chen	Male	61-70	June 27, 2019	MBA, National Taiwan University Deputy Director General of Securities and Futures Bureau, Financial Supervisory Commission Chairman, SinoPac Securities, Investment and Trust Corporation Chairman, SinoPac Securities Corporation	Convener of Remuneration Committee, AGV Independent Director, IBF Financial Holdings Co., Ltd. Independent Director, Janfusun Fancyworld Corp. Independent Director of ITEQ Corporation

		Kuan-Han Chen	Ching-Jen Chen	Kuan-Chou Chen	Huai-Hsin Liang	Hsien-Chueh Hsieh	Chih-Chan Chen	Yung-Chien Wu	Yung-Fu Tseng	Wei-Lung Chen
Industrial experience	Banking/ Finance	√	√	√	√	√	√	√	√	√
	Business management	√	√	√	√	√	√	√	√	√
	Business marketing	√	√				√			
	R&D	√								
Professional competencies	Accounting and financial analysis	√	√	√	√	√	√	√	√	√
	Information technology					√				
	Risk management	√	√	√	√	√	√	√	√	√

Avoidance of Conflict of Interests among the Board of Directors

GRI 2-16

With respect to the recusal of any director with a stake in a proposal in 2024, the name of the director, the proposal, the reason for recusal and his/her participation in the voting must be specified:

1. 9th meeting of the 18th Board of Directors on January 25, 2024:

To consider the proposal to reappoint the Company's advisor, Chairman Kuan-Han Chen and Kuan-Ju Chen are brothers; independent directors Yung-Fu Tseng and Ji-Ying Tseng are father and daughter; and directors Ching-Jen Chen and Ching-Yao Chen are brothers. As their own interests are involved, they recused themselves from discussing and voting on this proposal.

2. 10th meeting of the 18th Board of Directors on March 11, 2024:

During the discussion of the new appointment of Ching-Liang Chen by AGV, director Ching-Jen Chen, a brother of Ching-Liang Chen, recused himself and did not participate in the discussion and voting on the proposal due to involvement of his personal interest.

3. 13th meeting of the 18th Board of Directors on November 8, 2024:

To consider the proposal to reappoint the Company's advisor, Chairman Kuan-Han Chen and Kuan-Ju Chen are brothers; independent directors Yung-Fu Tseng and Ji-Ying Tseng are father and daughter; directors Ching-Jen Chen and Ching-Yao Chen are brothers; and director Hsien-Chueh Hsieh is concerned with a personnel change. As their own interests are involved, they recused themselves from discussing and voting on this case.

Nature	Total number of material events	Method and frequency of communication	Communication performance
Economic aspect	The Q1, Q2, Q3 and annual financial reports, including balance sheets, statements of comprehensive income, statements of changes in equity and statements of cash flows, as well as AGV's operational plans, investment policies and dividend policies, are submitted to the Board of Directors on a regular basis to ensure that the Board of Directors, the highest governance body, has a thorough understanding of AGV's financial situation and is able to make correct decisions. In addition, AGV abides by relevant laws and regulations to ensure proper disclosure of information and compliance with the law.	Board of Directors 4-6 times/year	Good
Environmental aspect	Through meetings or written reports, the relevant departments submit reports on data and information in numerous aspects, including environmental impact assessment, carbon emission data, energy and resource consumption, waste management and environmental compliance, to the Sustainable Development Task Force and the President. Such reports are designed to ensure that the senior management of AGV has a thorough understanding of AGV's environmental performance and environmental risks, and that it is able to take appropriate measures to manage and improve AGV's environmental performance. In addition, AGV is in compliance with relevant environmental laws, regulations and requirements.	Meetings or written reports Irregular	Good
Social aspect	The relevant departments provide data and information from social responsibility reports and assessments in numerous aspects, including employee welfare, community engagement, supply chain management, human rights protection and social investment, to ensure that senior management has a thorough understanding of AGV's social responsibilities and social impacts and is able to take appropriate measures to manage and improve AGV's social performance. In addition, AGV is in compliance with relevant social laws, regulations and requirements.	Meetings or written reports Irregular	Good

Audit Committee

In order to ensure the accuracy and transparency of the Company's financial information, strengthen corporate governance mechanisms, and improve sustainable management capabilities, AGV has established an Audit Committee, whose main responsibilities include:

- Ensure the fair presentation of the Company's financial statements.
- Selection, discharge, and independence of CPAs;
- Assess and strengthen the effective implementation of the Company's internal control system.
- Supervises the Company's compliance with relevant laws and regulations.
- Control and manage the Company's existing or potential operational risks.

The Audit Committee is committed to strengthening the corporate governance mechanism by establishing a sound financial reporting and internal control structure, and to promoting the sustainable development of the enterprise and creating long-term value.

In 2024, AGV held five Audit Committee meetings to carefully review various proposals and submit them to the Board of Directors for decision, ensuring the stability of the Company's operations and compliance with laws and regulations.

Responsibilities and powers of the Audit Committee:

1. Establishment or amendment of the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
2. Assessment of the effectiveness of the internal control system.
3. Establishment or amendment of the procedures for material financial business activities, including the acquisition or disposal of assets, transaction of derivatives, loaning of funds to others and endorsements/guarantees for others in accordance with Article 36-1 of the Securities and Exchange Act.
4. Matters involving any directors' personal interests.
5. Significant transactions of assets or financial derivatives.
6. Significant loans of funds, and endorsement/guarantees.
7. The offering, issuance, or private placement of equity-type securities.
8. The hiring or dismissal of CPAs or the remuneration given thereto.
9. The appointment or discharge of a financial, accounting, or internal audit officer.
10. Q1, Q2 and Q3 financial statements and annual financial statements signed or sealed by the Chairman, President, and accounting manager.
11. Any other material matter required by the Company or the competent authority.



In 2024, the Audit Committee held 5 meetings, and the attendance of independent directors in these meetings is follows:

Information on operations of the Audit Committee					
Title	Name	Actual number of meetings attended	Number of meetings attended by proxy	Actual attendance rate (%)	Remarks
Independent Director	Yung-Chien Wu	4	1	80%	
Independent Director	Yung-Fu Tseng	4	1	80%	
Independent Director	Wei-Lung Chen	5	0	100%	

Date of meeting	Proposals	Resolution of the Audit Committee	Opinion of the Board of Directors regarding the Audit Committee meeting
January 25, 2024 2nd Audit Committee, 8th meeting	Reports: 1. Report on implementation of the internal audit plan. 2. Communication between the CPAs and the governance bodies. Discussions: None.	Acknowledged	Acknowledged
March 11, 2024 2nd Audit Committee, 9th meeting	Reports: 1. Report on implementation of the internal audit plan. 2. Communication between the CPAs and the governance bodies. Discussions: 3. Review of the 2023 financial statements (including consolidated financial statements). 4. Review of the proposal for distribution of the earnings of 2023. 5. Review of the 2023 “Statement of Internal Control System”. 6. Review of the issuance of common shares for cash capital increase via private placement approved by the 2023 annual shareholders’ meeting, proposed to be discontinued during the remaining period. 7. Review of the proposal for issuance of common shares for cash capital increase via private placement. 8. Review of the proposal for assessment of the engagement and independence of the CPAs.	Acknowledged Approved	Acknowledged Approved
May 10, 2024 2nd Audit Committee, 10th meeting	Reports: 1. Report on implementation of the internal audit plan. Discussions: 2. 2024 Q1 consolidated financial statements reviewed by the CPAs.	Acknowledged Approved	Acknowledged Approved

Date of meeting	Proposals	Resolution of the Audit Committee	Opinion of the Board of Directors regarding the Audit Committee meeting
August 12, 2024 2nd Audit Committee, 11th meeting	Reports: 1. Report on implementation of the internal audit plan. Discussions: 2. 2024 Q2 consolidated financial statements reviewed by the CPAs. 3. Review and revise the Company's "Internal Control System Handling Guidelines." 4. The provision regarding "Management of Sustainable Development Information" in the internal control system and internal audit implementation rules was renamed to "Management of Sustainable Information", and the operating procedures and control points of the internal control system were revised.	Acknowledged Approved	Acknowledged Approved
November 8, 2024 2nd Audit Committee, 12th meeting	Reports: 1. Report on implementation of the internal audit plan. Discussions: 2. 2024 Q3 consolidated financial statements reviewed by the CPAs. 3. Review of the 2025 audit plan. 4. Review and revision of the operating procedures and control key points, as well as the operating procedures for the internal audit implementation rules, of the "Management of Prevention of Insider Trading" internal control system.	Acknowledged Approved	Acknowledged Approved

Remuneration Committee

The Remuneration Committee has been established to ensure the Company's salary and remuneration policies meet the standards. The committee's main responsibility is to review and formulate reasonable, fair, and sustainable remuneration systems, ensuring that the remuneration policy aligns with the Company's overall goals.

The Remuneration Committee will submit the reviewed remuneration plan to the Board of Directors for approval, to safeguard the Company's overall interests and shareholders' rights, and to help establish an inspiring and competitive working environment, thereby promoting the creation and enhancement of long-term value for the Company.

Additionally, the Remuneration Committee is also responsible for ensuring that the salary design is related to risk management, promoting employees' awareness of risks and a sense of responsibility, and ensuring that the Company complies with relevant laws and regulations to strengthen corporate governance.

The Remuneration Committee convenes at least two meetings a year, and committee members are notified seven days in advance before a meeting. The notice may be given in writing, by fax, or by e-mail.

Members of the committee shall include at least one independent director, and an independent director shall be elected by all members to serve as the convener and meeting chairperson. If the convener is unable to chair a meeting, another independent director or committee member may be appointed to act on his/her behalf.

When reviewing remuneration-related matters, if a member of the Remuneration Committee has a conflict of interest, they should recuse themselves from the relevant discussions and voting to ensure the fairness and objectivity of the decision-making process.

The Committee may invite relevant personnel from the Company to attend meetings as needed to provide necessary business or professional information. The Committee may also engage lawyers, accountants, or other professional institutions to assist with audits and provide expert opinions, thereby enhancing the quality of decision-making.

The Human Resources Department is responsible for the administrative affairs related to meetings of the Remuneration Committee. In 2024, the Remuneration Committee held three meetings and submitted the related proposals to the Board of Directors for review and approval.

Responsibilities and powers of the Remuneration Committee:

The Remuneration Committee shall perform the following responsibilities and powers faithfully and submit proposed suggestions to the Board of Directors for discussion to fulfill the duty of care as a prudent administrator:

1. Regularly reviewing the Charter and proposing suggestions on amendments.
2. Defining and regularly reviewing policies, systems, standards and structures in relation to evaluation of the performance of directors and managers and their remuneration.
3. Regularly evaluating the scope and amount of remuneration for directors and managers.

The Remuneration Committee shall comply with the following principles when performing the above responsibilities and powers:

1. The remuneration for directors and managers must be paid with reference to the business performance with the level of the peers in the practice while considering the time spent by the individual and their responsibilities and performance and the reasonableness of the correlation between our business performance and future risks.
2. Directors and managers must not be induced to engage in activities involving risks beyond the tolerance limits of the company in order to pursue monetary rewards.
3. The dividend distribution ratio of short-term performance and partial changes in the payment time of remuneration for the directors and senior managers must be determined based on the characteristics of the industry and nature of our business.
4. Making sure our remuneration arrangements meet the relevant laws and regulations and are sufficient to attract outstanding talent.
5. The members of the Remuneration Committee may not participate in any discussion or voting on determination of their individual remuneration.

GRI 2-20

Information on operations of the Remuneration Committee:

- (1) The Remuneration Committee consists of a total of three members.

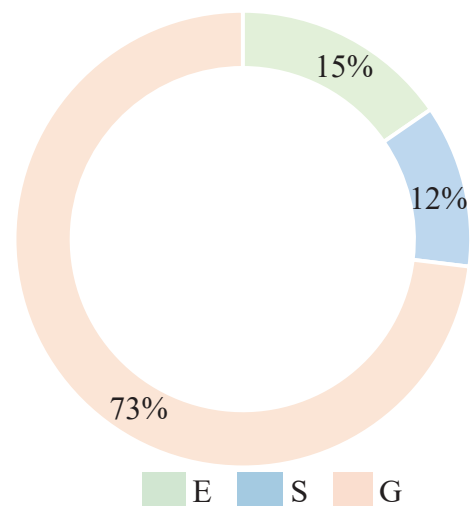
(2) Term of the current members: June 24, 2022 to June 23, 2025. In 2024, the Remuneration Committee held three meetings, and the qualifications of its members and their attendance in these meetings are as follows:

Information on operations of the Remuneration Committee					
Title	Name	Actual number of meetings attended	Number of meetings attended by proxy	Actual attendance rate (%)	Remarks
Convener and Chairman	Wei-Lung Chen	3	0	100%	
Independent Director	Yung-Chien Wu	2	1	67%	
Independent Director	Yung-Fu Tseng	3	0	100%	

Date of meeting	Proposals	Resolution of the Remuneration Committee	Opinion of the Board of Directors regarding the Remuneration Committee meeting
January 25, 2024 3rd session of the 5th term	Review of the plans for distribution of year-end bonus for 2023.	Approved without amendment and submitted to the Board of Directors for review	Approved by a resolution of the Board of Directors without amendment
March 11, 2024 4th session of the 5th term	Review of the proposal for distribution of the remuneration for directors and employees for 2023.	Approved without amendment and submitted to the Board of Directors for review	Approved by a resolution of the Board of Directors without amendment
November 8, 2024 5th session of the 5th term	<ol style="list-style-type: none"> Review and re-formulate the Company's "Net Profit Bonus and Disciplinary Measures". Comprehensive salary adjustment plan for employees with monthly salaries (including managers) in 2025. 	Approved without amendment and submitted to the Board of Directors for review	Approved by a resolution of the Board of Directors without amendment

Continuous Training of Directors GRI 2-17

While all members of the Board of Directors possess knowledge associated with industrial experience and professional competencies, AGV regularly arranges for its directors to attend a variety of training courses each year, covering topics such as corporate governance, laws and regulations, finance, consumer protection, corporate social responsibility and net-zero emissions as well as other related issues. AGV also enhances their professionalism by continuing to arrange a wide range of external training courses to maximize their operational decision-making and leadership and supervisory functions. In 2024, each director attended training for an average of at least 7.33 hours, for a total of 66 training hours.



Evaluation of the performance of the Board of Directors

GRI 2-18

In 2024, the Board of Directors held five meetings, and the attendance of directors in these meetings is as follows:

Title	Name	Actual number of meetings attended	Number of meetings attended by proxy	Actual attendance rate (%)	Remarks
Chairman	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen	5	0	100%	
Vice Chairman	Yueshan Investment Co., Ltd. Representative: Ching-Jen Chen	5	0	100%	
Director	NICE Enterprise Co., Ltd. Representative: Kuan-Chou Chen	2	3	40%	
Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang	2	3	40%	
Director	Yin-Ji-Li International Consulting Corp. Representative: Hsien-Chueh Hsieh	5	0	100%	
Director	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen	5	0	100%	
Independent Director	Yung-Fu Tseng	4	1	80%	
Independent Director	Yung-Chien Wu	4	1	80%	
Independent Director	Wei-Lung Chen	5	0	100%	

- Purposes and basis for establishment:**
 In order to implement corporate governance and improve the functions of the Board of Directors and set performance targets to enhance the efficiency of the Board of Directors, we established the Regulations for Evaluation of the Performance of Board of Directors in 2019 in accordance with Article 18 of the Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers and Article 37 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies. We amended some of its provisions in November 2020 for the first time, March 2024 for the second time, and November 2024 for the third time.
- Scope and methods of evaluation:**
 The scope of evaluation of the Board of Directors includes the evaluation of the performance of the whole Board of Directors and individual directors, the Audit Committee and the Remuneration Committee.
 The methods of evaluation include internal self-evaluation of the Board of Directors, self-evaluation of individual directors, self-evaluation of the Audit Committee and the Remuneration Committee, and other appropriate methods for performance evaluation.
- Evaluation indicators and scoring criteria:**
 According to the Regulations for Evaluation of Performance of the Board of Directors, an internal evaluation of the performance of the Board of Directors shall be conducted each year, and the results of evaluation shall be reported to the Board of Directors by Q1 of the next year. AGV shall take into account its situation and needs to determine the items for evaluation of the performance of the Board of Directors, which shall include at least the following five aspects consisting of a total of 25 indicators:

Evaluation of the performance of the Board of Directors

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation items
Once each year	January 1 to December 31, 2024	Evaluation of the performance of the whole Board of Directors	Internal self-evaluation of the Board of Directors	<ol style="list-style-type: none"> 1. Level of participation in AGV's operations 2. Improvement of the quality of decision-making by the Board of Directors 3. Composition and structure of the Board of Directors 4. Election and continuous training of directors 5. Internal control

The items for evaluation of the performance of individual directors shall include at least the following six aspects consisting of a total of 20 indicators:

Evaluation of the performance of individual directors

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation items
Once each year	January 1 to December 31, 2024	Evaluation of the performance of individual directors	Self-evaluation of individual directors	<ol style="list-style-type: none"> 1. Understanding of AGV's goals and missions 2. Awareness of directors' responsibilities 3. Level of participation in AGV's operations 4. Internal relationship management and communication 5. Professional and continuous training of directors 6. Internal control

The items for evaluation of the performance of the Audit Committee and Remuneration Committee shall include at least the following five aspects:

Performance evaluation of members of the Audit Committee and Remuneration Committee

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation items
Once each year	January 1 to December 31, 2024	Evaluation of the performance of individual directors	Self-evaluation of individual directors	<ol style="list-style-type: none"> 1. Level of participation in AGV's operations 2. Understanding of the duties of the functional committee 3. Improvement of the quality of decision-making by the functional committee 4. Composition of the functional committees and election of members 5. Internal control

The indicators for evaluation of the performance of the Board of Directors shall be based on AGV's operations and needs, and items meeting the requirements of and suitable for the performance evaluation conducted by AGV shall be formulated. When generating statistics of the results, the scores for self-evaluation of the performance of the Board of Directors and individual directors shall be calculated separately, and the total scores shall be based on the following criteria:

1. A score of 90 or above is considered "Excellent";
2. A score of 80 or above but less than 90 is considered "Good";
3. A score of 70 or above but less than 80 is considered "Fair";
4. A score of less than 70 is considered "Needs improvement".

The scoring criteria may be revised and adjusted according to AGV's needs, and the scores may be weighted according to each aspect of evaluation.

- Use of the evaluation results

The results of evaluation of the performance of the Board of Directors shall be used as reference for the selection or nomination of directors, and the results of evaluation of the performance of individual directors shall be used as reference for the determination of their remuneration.

The 2024 evaluation results: The performance evaluation of the Board of Directors, individual directors, and functional committees was completed in February 2025. The average scores were 94.00 for the Board of Directors' internal self-evaluation, 96.94 for individual directors' internal self-evaluation, 95.45 for the Audit Committee's internal self-evaluation, and 95.18 for the Remuneration Committee's internal self-evaluation – all of which were excellent. Directors expressed a high degree of agreement with the evaluation indicators, demonstrating compliance with corporate governance requirements, effectively strengthening the Board's functions, and helping to safeguard shareholder rights. The implementation of the performance evaluation results has been disclosed on the MOPS, in the annual report, and on the Company's official website.

2.2 Operating Performance

GRI 201-1

GRI 201-4

Since the Chiayi headquarters of AGV is a key location for production and operation, the scope of disclosure in this table only includes the parent company of AGV and does not include its subsidiaries and sub-subsidiaries.

Financial Information

Unit: NTD thousand

Item/Year	2022	2023	2024
Operating revenue	4,014,234	4,052,607	4,207,296
Gross profit	1,165,041	1,138,617	1,160,389
After-tax net profit for the current period	277,890	200,936	286,939



Economic performance

Unit: NTD thousand

Item/Year	2022	2023	2024
Direct economic values generated			
Operating revenue (NTD thousand)	4,014,234	4,052,607	4,207,296
Economic values distributed			
Operating cost (NTD thousand)	2,849,193	2,913,990	3,046,907
Employee remuneration (including employee welfare)	458,115	470,854	485,678
Payments to capital contributors	278,317	211,020	282,499
Payments to the government	95,239	97,922	106,817
Investments in communities	388	678	807
Retained economic values	332,982	358,143	284,588

Note:

1. Payments to capital contributors include dividends paid to all shareholders, plus interest paid to lenders (including interest on debts and loans of any kind, and unpaid dividends payable to holders of preferred shares).
2. Payments to the government include all taxes (including business, income and property taxes) and fines.
3. Community investments include donations and contributions.
4. Retained economic values: "Direct economic values generated" - "Economic values distributed".
5. Direct economic values generated: Revenue.
6. Economic values distributed: Operating cost, employee remuneration and welfare, payments to lenders, payments to the government by country, and investments in communities.

Financial assistance received from the government

Unit: NTD thousand

Item	Unit	Subsidy amount
Article 23-3 of the Statute for Industrial Innovation, undistributed earnings less actual investments	Financial assistance received from government	44,202
A+ Enterprise Innovation R&D Program - A+ Plant Milk Technology R&D Center Program	Taipei Computer Association	4,669
Total		48,871

Note: Financial assistance in 2024.

The Accounting Division is the department responsible for tax governance. When filing tax returns in accordance with tax laws and regulations, the department will submit reports to the relevant managers for approval. It also provides support to the government in promoting policies on business innovation, R&D and tax incentives, and is committed to achieving transparency of tax information. Depending on job needs, external professional advisors will be engaged or consulted to provide opinions in order to ensure accurate compliance with tax requirements and the obligations to file tax returns.



AGV strictly abides by relevant tax laws, such as those governing securities transaction tax, futures transaction tax, business tax and income tax for profit-seeking enterprises. To pursue sustainable management and development and fulfill our corporate social responsibilities, we have established the following tax guidelines and policies for the purpose of tax governance:

- (1) We will comply with tax laws and regulations by filing truthful tax returns and paying taxes as required to fulfill our responsibilities as a taxpayer.
- (2) We will disclose our tax information in the financial statements to ensure information transparency and reduce the risk of information asymmetry.
- (3) We will build a communicative relationship with the tax authorities based on mutual trust and honesty.
- (4) Regarding our material transactions and decisions, we will take into account the effect of taxes to ensure effective risk control.
- (5) We will strengthen our tax competencies through continued nurturing of talents.

We are committed to enhancing the tax competencies of the relevant personnel and continuing the training of talents to ensure they are competent in dealing with tax matters. When encountering tax matters unfamiliar to them, they must actively communicate with tax authorities including the Revenue Service and the National Taxation Bureau and, depending on their job needs, engage or consult with external professional advisors for their opinions to ensure accurate compliance with tax requirements and obligations to file tax returns. In this way, we are able to reduce the risks of suffering legal penalties, financial losses or reputational damage due to non-compliance with tax laws, and we seek to minimize the tax risks.

AGV has met the requirements of Point 2 of Order Tai-Cai-Shui-Zi No. 10804651540, dated December 10, 2019, from the Ministry of Finance, which stipulates that the ultimate parent company shall be located in the territory of the Republic of China and be part of a multinational business group whose total consolidated revenue for the previous year is less than NTD 27 billion.

Information related to AGV's annual report is available on the MOPS (stock code: 1217) or through the following link:

https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=1217&year=113&seamon=&mtype=A&

2.3 Operational Risks (Source of the following information: pages 102–104, AGV’s 2024 Annual Report)

Analysis and assessment of risk events:

1. Effects of changes in interest rate and exchange rate and inflation on the profit/loss of AGV, and future measures in response

Scope of risk control		
Type	Possible risk	Measures in response
Interest rate change	The interest rate range of the Company’s short-term bank borrowings in 2024 is between 2.100% and 2.515%. Due to uncertainties in both the international and domestic economy, the Central Bank will adjust its interest rate in accordance with the market situation. For short-term interest rates, reference will be made to policies of the US Federal Reserve, which is expected to reduce interest rates gradually. Therefore, the Company’s Financial Department conducts both regular and occasional assessments of bank borrowing rates, keeps track of changes in the domestic and international financial markets, and maintains close contact with banks in order to obtain more favorable interest rates and sufficient credit lines.	The designated personnel of the Financial Department conduct regular or irregular evaluation on the interest rate of bank loans and pay attention to the changes in financial markets at home and abroad at all times while maintaining close connections with banks to acquire more favorable interest rates and sufficient limits.
Exchange rate change	The Company entrusts foreign companies to process some of its finished products, so it needs foreign currency payments. In this regard, the Company has directed designated personnel at the Financial Department to pay constant attention to changes in the exchange rate market and keep full track of trends in exchange rates and the timeliness of exchange based on the information of exchange rate changes provided by banks dealing with the Company. Personnel have also been directed to open foreign exchange deposit accounts for purchasing foreign currencies at appropriate times in order to meet the need for foreign currency payments arising from imported finished goods and reduce the risks caused by exchange rate fluctuations.	AGV has directed designated personnel at the Financial Department to pay constant attention to changes in the exchange rate market and keep full track of trends in exchange rates and the timeliness of exchange based on the information of exchange rate changes provided by banks dealing with AGV. The personnel have also been directed to open foreign exchange deposit accounts for purchasing foreign currencies at appropriate times in order to meet the need for foreign currency payments arising from imported finished goods and to reduce the risks caused by exchange rate fluctuations.
Inflation	In recent years, the world has witnessed rising prices of commodities, including raw materials used for food production, as a result of out-of-balance agricultural production caused by climate anomalies, leading to potential inflation concerns. Nevertheless, the inflation rate in Taiwan has remained within certain levels thanks to government efforts in stabilizing financial order and prices. Furthermore, AGV has continued to control production costs and the expenses of marketing, management and research in recent years, thus limiting the impact of inflation on the operations and profits of AGV. In the future, in order to reduce the negative effect of inflation on its operations, AGV will increase the added values of products through strategies such as product innovation and differentiation, and will maintain control over costs.	In the future, in order to reduce the negative effect of inflation on its operations, AGV will increase the added values of products through strategies such as product innovation and differentiation, and will maintain control over costs.

2. Policies for engaging in high-risk and highly leveraged investments, loaning of funds to others, endorsements and guarantees, and transactions of derivatives, the main reasons for profits or losses, and future measures in response

Item	Policy	Main reason for profit or loss	Future measures in response
High-risk and highly leveraged investment	AGV does not engage in any high-risk or highly leveraged investments	None	None
Loaning of funds to others	In accordance with the “Regulations Governing Loaning of Funds to Others”	None	None
Endorsement/Guarantee	In accordance with the “Regulations Governing Endorsements/Guarantees”	None	None
Transaction of derivatives	AGV does not engage in any transaction of derivatives	None	None

3. Future R&D plan and the R&D expenses expected to be invested

- (1) Our design will comply with food health regulations and take into account the ideas of environmental and ecological conservation as well as economic efficiency, and we will develop products that meet the functional requirements of nature, health, nutrition, safety and hygiene.
- (2) We will promote the development of products that are marketing-oriented and give consumers a sense of belonging, and we will keep track of consumer and market trends, channeling information and after-sales services to provide products that are fully satisfactory for customers.
- (3) We will provide an innovative learning environment for R&D with sufficient innovation awareness to develop R&D talents with health, skills, intelligence and high quality with a comprehensive international vision.
- (4) We are committed to “extracting biotechnology materials” and using the core technology of “aseptic cold-filling” for production and manufacturing to develop new-concept products that meet the trend of the times in being “aseptic, non-contaminated, preserving natural flavors, nutritious, healthy and eco-friendly”.
- (5) We will seek strategic and academic organizations and alliances with international companies to establish a global operation mechanism for our group’s R&D and develop a smart network, and accelerate the integration of the overall R&D technologies to create global competitive advantages for our group.
- (6) Based on the ideas of “food and medicine sharing the same root” and preventive medicine, we will use biomedical and pharmaceutical technologies to develop dietary supplements that feature “anti-oxidation and prevention of diseases of affluence”.
- (7) Taiwan has entered an aging society due to its aging demographic structure. In the future, we will actively develop products for elderly people and with complete nutrient formulas through cooperation between the industry, government and academia.
- (8) Planning for the recent trend of building muscle and losing fat, we will actively invest in the application and development of new products, such as plant-based protein drinks, traditional foods, appetizers and prepared foods.
- (9) By investing in integrated food and beverage factories and new production lines in combination with R&D and new production equipment, we will actively develop

functional cereal drinks, which AGV has invested in for many years.

(10) In 2025, we expect to invest approximately NTD74,000 thousand in R&D.

4. Impact of technological changes (including information security risks) and industrial transformations on AGV's financial business, and measures in response

As consumers' dietary habits shift toward high value-added foods and simplified forms and wider choices of food, and in response to an aging society and current consumer demand, the market demand for frozen prepared foods, prepared foods suitable for elderly people and current demand, functional dietary supplements and simplified prepared foods is growing. Recently, advancement in food processing, micro-nano grinding technology and extraction technologies have become the focus of the efforts of food-related companies.

However, rising prices of raw materials in recent years have caused pressure on the industry to increase production costs. Moreover, increasing public awareness of health is causing consumer demand to change from the pursuit of larger quantity to a requirement for quality. In the face of such technological and industrial changes, we will respond with the following measures:

- (1) Production and manufacturing innovation: We will use the production and manufacturing advantages of aseptic cold-filling to develop highly technological products which other competitors are unable to produce or manufacture, and we plan to invest in new production lines with higher efficiency.
- (2) Sales innovation: We will expand domestic and international markets through innovative R&D of quality products in cooperation with our strategic partners.
- (3) Human resource innovation: We will enhance creativity, improve execution and strengthen talents in departments with a high degree of teamwork.
- (4) R&D innovation: in response to the rise of health awareness in the nation, we develop prepared foods, drinks or health foods. Such as: We have developed the Premium Oat Drink series, appetizers, functional instant powders, capsules and tablets, as well as prepared foods and nutritional supplements for elderly people, and other series of products with extended health appeals, to meet the needs of people in Taiwan.

5. Risks of concentration of purchases or sales, and measures in response

The main production/sales items of the Company include room temperature and low temperature processed foods and drinks with various types of products. According to the sales of top 10 customers in the most recent three years, because Hope Choice Distribution Corp. is designated by the Company for the sales and delivery of room temperature products in domestic traditional channels and CHUAN LIAN Enterprise Co., Ltd. is the largest franchises supermarket in the nation, the two companies accounted for a higher weight of the sales of the Company in recent years while the sales amount of other individual customer was less than 10% of the current net sales amount. Ho Kang Trading is a wholly-owned subsidiary of the Company, and the Company has control over it. Its product range is broad, serving downstream customers such as traditional grocery stores, small shops, and medium-sized supermarkets. Its customer base is diversified. In conclusion, the Company has no risk of sales concentration.

Since 2006, AGV has engaged Taiwan First Biotechnology Corp. to manufacture PET-bottled drinks, which accounted for 37.35% and 39.00% of AGV's purchases in 2023 and 2024 respectively, making the company AGV's largest supplier. Nevertheless, Taiwan First Biotechnology Corp. is an affiliated company in which AGV holds 41.28% of shares, and the quality and delivery schedules of its supplies have been good over the years, with no shortage or disruption of its supplies. Overall, there is no risk of concentration of AGV's purchases.

2.4 Management of Information and Communication Security

1. Structure of management of information and communication security risks:

- (1) The IT department is responsible for developing policies, plans, measures and technical regulations related to information and communication security, and for matters related to the research, deployment and evaluation of security technologies.
- (2) The relevant business department is responsible for matters concerning the development of security requirements, management of use, and maintenance of data and information and communication systems.
- (3) All employees and contracted service providers are required to follow the procedures for security management to maintain the information and communication security policy.

2. Information and communication security policy:

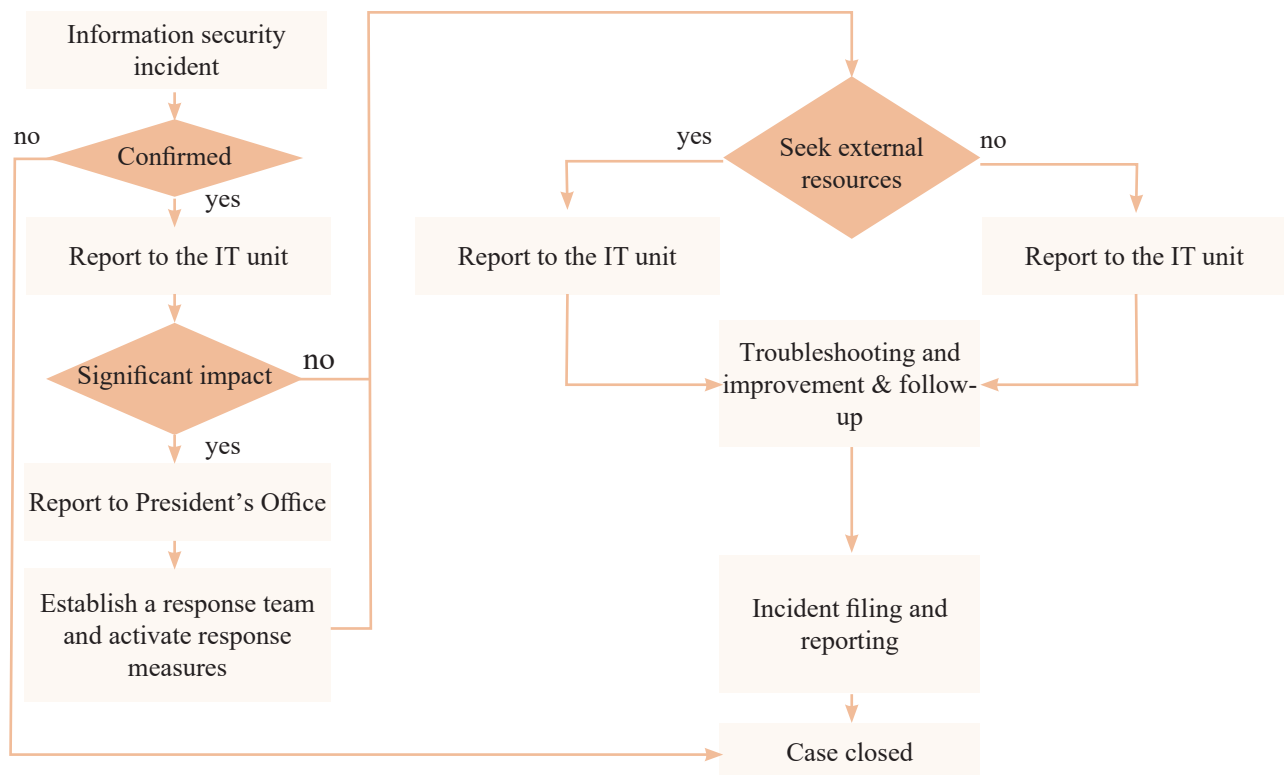
Purposes	<ol style="list-style-type: none">1. To maintain the overall information security, strengthen various information asset security management operations, ensure the availability, confidentiality and integrity to maintain our normal operations.<ul style="list-style-type: none">• Confidentiality: To ensure that only the person with authority may access the information assets.• Integrity: To ensure the accuracy and integrity of the disposal of the information assets.• Availability: To ensure that any user with authority may access the information assets whenever necessary.2. To ensure the security of our host, network equipment and network communications, mitigate the risk of theft, unfair use, disclosure, alteration, suspended servicing or destruction of the information assets due to negligence, intention or natural disasters effectively, and establish regulations for the management of information and communication security.
Principles	<ol style="list-style-type: none">1. All employees are responsible for information security.2. The information security management system must satisfy our business needs and also take into account the cost-effectiveness of investments in information.3. Information security management must satisfy related laws, our internal regulations, and requirements under customers' contracts.4. Important information and communication assets shall be regularly inventoried, classified and graded, and risk assessed, with appropriate protection measures implemented accordingly.5. Comprehensive reporting and response measures must be in place for information and communication security incidents to ensure the continuous operation of information and communication systems and business.6. Periodically implement information and communication security awareness training to enhance information security awareness.7. Where any worker violates the policy and related laws and thereby causes a hazard to our information security, the IT department must request for approval to stop further access by the worker. The worker must be disciplined by our related unit, subject to the severity of the case.

3. Specific management plans and investments in resources for information and communication security:

We have established a secure information environment and continued to invest funds to improve vulnerability and upgrade our system's performance. The main information and communication security management plans are as follows:

Network security	Building next-generation network firewalls and continuing to update UTM licenses to block external network attacks Upgrading MailGate to defend against external cyber attacks
Information system security	Construct a data backup mechanism to back up data in important systems and practice backup exercises periodically Virtualize important application systems and produce backup thereof on a daily basis
Application security	Establish an application system development process in accordance with SOP for application, testing, acceptance and inspection & acceptance We outsource the maintenance of important data systems to prevent and minimize the risk of personnel loss
Education & training and promotion	Periodic information security promotion and education & training Strengthen employees' awareness toward email social engineering and execute phishing email exercises
Employee information security	Execution of the NDA for employee security Provide employees with the on-the-job education and training to ensure the safety and accuracy of various information assets and operating systems.

Our information and communication security reporting procedures are defined as follows. All information security incidents must be reported and addressed in accordance with the procedures.



Everyone should be responsible for information security. No matter how strict the system security is, if users fail to put the concept into action, it is impossible to mitigate the risk to the minimum. Therefore, after the occurrence of each abnormal event, we not only record the entire process of the event but also prepare an announcement thereof to inform all employees so that every employee may have more understanding of information security protection and implement accordingly. By this continuous circle, every employee may be more aware of information security during operations to strengthen the security of information, reduce threats and improve corporate competitiveness. We accept an internal audit every year to verify the level of information security risk. If the standard is not met, we will implement improvement measures to mitigate risks.

2.5 Legal Compliance

GRI 2-27

AGV actively pays attention to all aspects of laws and regulations, not only to comply with legal requirements, but also to build a reliable and honest environment, and to coordinate with the adjustment of the operation of relevant internal systems, to shape a good internal culture of legal compliance, and to promote the sound development of the Company.

AGV was not fined for any major violations in 2024. Note:

Compliance Incident Statistics			
Year	Type	Laws or regulations violated	Improvement measures
2024	Occupational safety and health	Failure to prepare appropriate gloves for workers' use is in violation of Article 6, paragraph 1 of the Occupational Safety and Health Act. A fine of NTD 100,000.	1. Provide appropriate gloves for workers to use. 2. Handrails are installed on bridges over the rails.
	Food safety	Two advertising labels violated the Act Governing Food Safety and Sanitation, resulting in a total fine of NTD80,000.	Revised the advertisement content to comply with the law.
	Labor Standards Act	If a shift change is not made in accordance with Paragraph 2 of Article 34 of the Labor Standards Act, and at least 11 consecutive hours of rest are not provided, a fine of NTD50,000 will be imposed.	The Company has fully informed and instructed all employees on compliance with labor laws and regulations, and has implemented controls on the minimum interval between shifts in the computer system.
2023	Occupational safety and health	The LED lamp cable does not use an explosion-proof structure, which violates Article 6, paragraph 1 of the Occupational Safety and Health Act. A fine of NTD 100,000.	Explosion-proof cables are used for LED lights.
	Occupational safety and health	Failure to comply with Article 228 of the Regulations on Occupational Safety and Health Facilities when operating in a place with a height difference of more than 1.5 meters A fine of NTD 100,000.	Implement the use of auxiliary ladders for workers to get on and off safely.

Note: AGV defines a material violation based on the matters listed in Article 4 under Chapter 2 “Material Information” of the Taiwan Stock Exchange Corporation Procedures for Verification and Publication of the Material Information of Companies with TWSE-listed Securities.

Anti-corruption System

- Corruption risk assessment** **GRI 205-1**
 Based on the principles of integrity, transparency, and responsibility, AGV has established robust corporate governance and risk control mechanisms. The Audit Office conducts annual audits of AGV and its subsidiaries' operating cycles in accordance with the yearly audit plan, ensuring all processes are executed according to standard operating procedures and providing recommendations for continuous improvement.
- Anti-corruption policy and training** **GRI 205-2**
 In order to strengthen a culture of ethical management, the Company has established the Ethical Corporate Management Best Practice Principles and incorporated the ethical management policy into performance evaluations and the human resources system, to promote the implementation of ethical principles within the organizational culture, including the following aspects:
 Employee code of conduct: clearly defined in the work rules, requiring employees to act with integrity and refrain from engaging in personal fraud or accepting gifts.
 In 2024, 80 employees participated in integrity management training, and a 100% completion rate was achieved on the post-training tests, demonstrating a high level of employee understanding and acceptance of the code of ethics.
 Diverse communication channels: Disclose content related to ethical management through the Company's website, annual report, and prospectus, and publish the "Ethical Corporate Management Best Practice Principles" on the MOPS.
- Incidents of corruption and response measures** **GRI 205-3**
 The Company has established a stakeholder section where the public can submit concerns or report misconduct. The HR Department and the Audit Office will investigate and address these issues.
 In 2024, the Company (including all operating locations) experienced no corruption incidents and was not subject to any administrative penalties or criminal proceedings related to bribery or corruption.
- Anti-competitive behavior, monopoly, and antitrust litigation** **GRI 206-1**
 The Company adheres to the principles of fairness and transparency in negotiations and contract signing with suppliers, and strictly prohibits transactions with entities with a history of dishonesty. In 2024, AGV did not engage in any anti-competitive, antitrust or monopolistic practices, nor was it involved in any related litigation. At the same time, AGV has maintained a good relationship with the Fair Trade Commission.



AGV deeply believes that "integrity" is the most core competitive advantage for a business. The Company's commitment to integrity management extends beyond its internal employees to encompass interactions with its supply chains, customers, and partners. This principle is implemented throughout its operations, including cross-departmental collaboration and upstream and downstream handovers, ensuring factual accuracy and honesty.

Whistleblowing system

GRI 2-25

GRI 2-26

In order to implement policies regarding ethical management, respect for human rights, environmental protection, and sustainable supply chain development, the Company has established diverse communication and reporting mechanisms.

These mechanisms are available to stakeholders—including employees, suppliers, and external parties—to report illegal or unethical conduct that violates the Company's code of ethics. The system details are as follows:

1. Establishment and management of the reporting system
The Company has established an independent reporting channel managed by dedicated personnel from the Human Resources Department, which accepts reports regarding illegal acts, misconduct, human rights violations, and violations of the ethical corporate management policy.
The Company has also provided a whistle-blowing system and email address (yuehchu@mail.agv.com.tw) on its official website for internal and external stakeholders to use.
2. Reporting and handling procedures and response mechanisms.

The Company has established standard operating procedures, follow-up procedures, and confidentiality mechanisms for handling reported items and subsequent investigations. After the case is reported, the HR Department will collaborate with relevant units to complete the investigation and processing within two weeks, and the HR supervisor will provide a response to the reporter within one week.

The screenshot displays the AGV Corporation's 'Violation of Professional Ethics Reporting System' page. The page features a navigation menu at the top with links to Home, Company Profile, News, Products, AGS, Health Certificates, Investment, and Shopping. Below the navigation menu is a header image with the AGV logo and the word 'Investment'. The main content area is titled 'Corporate governance' and lists various topics such as Sustainable Development Organization, Management Team, Professional background of board members, Diversity and Independence of Board of Directors, Main Products and Related Scope of Business, Internal Audit, Status of Corporate Governance, Relevant Regulations and Rules, Communication between Independent Directors and Internal Audit Supervisor, Implementation Status of Insider Trading Prohibition, Implementation of the Code of Conduct, Violation of Professional Ethics Reporting System (highlighted in red), Corporate Governance Officer, Private placement of common stocks, and Cyber Security Management. Below this is a section titled 'Violation of Professional Ethics Reporting System' with a detailed description of the reporting process and a form for submitting a report. The form includes fields for Name, Tel, E-mail, Relationship with the company (Customer and distributors, Suppliers, Employee, Other), Name of the person involved in the violation or incident, Name of the person involved in the violation, their department, position, or other identifying details, Date/period of the violation or incident, Location of the violation or incident, and Description of the violation or incident. A 'SUBMIT' button is located at the bottom of the form. The footer of the page contains contact information for various departments: Room Temperature (0800-522-189), Refrigeration (0800-420-168), Health Care (0800-211-521), and International Trade (+886-2-2705-8016 ext.233).

All reported cases are recorded in writing and electronically to ensure traceability and auditability.

3. Protection of whistleblower rights

The Company promises to keep the personal data and content of the report strictly confidential, except as otherwise required by law. The Company will not use the data for any other purpose and will protect the whistleblower from any retaliation or improper treatment.

During the investigation process, reported data is provided to the Company's affiliated enterprises only when necessary, and appropriate protective measures are taken.

4. Requirements for Reporting

To ensure that reported items can be effectively verified, the whistleblower should provide the following information:

- The true name and contact information of the whistleblower.
- The name, service unit, job title, or other information sufficiently identifying the identity of the accused.
- The content of the report, the time and place of occurrence; attach specific evidence for investigation (such as receipts, vouchers, contracts, letters, audio, video, photos, etc.).

5. Other requirements

The whistleblower shall not disclose the investigation data provided by the Company or use it for other litigation purposes without the Company's written consent.

If the reported content is false or misleading, the reporter shall be liable for relevant legal consequences.

Employees who violate the code of ethics will be subject to disciplinary action as outlined in the "Regulations for Employee Reward and Punishment".

Whistleblowing channels

Responsible department	President's Office and Human Resources Department
Mailing address	No. 11, Gongye 2nd Rd., Minxiong Township, Chiayi County
Whistleblowing hotline	05-2211521
Email	ccj@mail.agv.com.tw & yuechu@mail.agv.com.tw
Written mail	Next to the swipe machine in the weighbridge room
Website path	https://www.agv.com.tw/ 投資人專區 / 公司治理專區 / 違反從業道德行為檢舉系統 /



Plant Milk



Functional Tea

Control of Food Safety and Quality

3

- 3.1 Food Safety Management
- 3.2 Customer Service and Communication
- 3.3 Supplier Management

GRI 3-3

Material topic: Supplier management (procurement practices)



Reporting requirements	Description and example of reporting requirements
Reason for the materiality of this issue	Considering the food safety characteristics of the food industry, we conduct traceability and production audits based on the types of manufacturers and traders in accordance with the “Regulations Governing Traceability Inventory and Production Audit for Second-tier Raw Materials from Suppliers”, established under the food tracing and tracking system. If the environment of any supplier fails to comply with the relevant regulations, the quality of raw materials for food will be affected, which in turn will affect AGV’s image.
Policy/Strategy	<ul style="list-style-type: none"> We are committed to source management in the procurement of raw materials for our products, and we require our suppliers to achieve waste reduction and prevention in manufacturing processes and emphasize social responsibilities. The environment of our factories is in compliance with health laws and regulations, and the management of air pollution, wastewater and chemicals has met the requirements of the Environmental Protection Administration. We comply with the requirements of the “Labor Standards Act” and “Human Rights Policy” to emphasize human rights protection and the prohibition of child labor.
Goals and targets	<ul style="list-style-type: none"> Short-term: We will continue to implement the requirements of applicable laws and regulations, including regulations on good hygiene practice for food (GHP), food safety management system (FSSC 22000 and ISO 22000) and food safety control system (HACCP), and ensure labor safety and a circular economy. Medium- and long-term: Our suppliers are able to acquire certifications from impartial third-party organizations, including those for environmental management standards (ISO 14001), GHG inventory (ISO 14064), water footprint (WFN) and occupational safety and health assurance system (OHSAS 18000).
Scope of impact	<input checked="" type="checkbox"/> Affecting upstream <input checked="" type="checkbox"/> Affecting company operations <input checked="" type="checkbox"/> Affecting downstream
Management and evaluation mechanism	<p>To meet the constantly changing need for sustainable development, we require the following for suppliers:</p> <ol style="list-style-type: none"> The “Supplier On-site Evaluation Form”, including the following main items for evaluation: management system, food safety system, quality system, environment, building and equipment evaluation, staff operations, acceptance, storage and transportation, processing, hygiene management, and food protection. Suppliers are required to sign the “Social Responsibility Commitments for Suppliers”, which mainly contains the following parts: 1. labor and human rights; 2. health and safety; 3. environment; and 4. ethics, with checks conducted using the “Supplier Social Responsibility Audit Checklist”.
Performance and adjustment	<p>Performance:</p> <p>In 2024, the total number of contractors for our primary raw materials was 238. Among them:</p> <ol style="list-style-type: none"> 47 were suppliers of our primary raw materials, all of which have signed the “Social Responsibility Commitments for Suppliers” with checks conducted using the “Supplier Social Responsibility Audit Checklist”. On-site evaluations were completed for 82 suppliers, accounting for 34.5%, and the results of evaluation indicated no non-conforming suppliers. <p>Adjustment:</p> <p>A supplier is considered qualified if it passes the assessment with a score of 60 or higher and has no serious deficiencies. If any deficiency has been verified by the food safety and health management system, the relevant food product will be checked for any immediate safety hazard and subject to instant improvement.</p>
Preventive or remedial measures	<ul style="list-style-type: none"> Considering that there may be a situation where no suppliers are qualified, there must be no fewer than two suppliers to supply us. If a supplier is found to be in violation of the requirements during an audit, we will require immediate improvement and suspension of supply.



Material topic: Food safety

Reporting requirements	Description and example of reporting requirements
Reason for the materiality of this issue	<ul style="list-style-type: none"> In order to ensure consumer health, we not only offer the healthiest, safest and tastiest products, but also will continue to develop innovative food technologies that apply biotechnology to natural ingredients and materials in the future. In light of the increasingly prevalent diseases of affluence and chronic illnesses, preventive medicine is also one of our R&D focuses. In this respect, our efforts have resulted in a professional area with outstanding performance. With regard to the labeling of our products, the safety of the formula designed by the development center must be reviewed and approved by a professional team before the products hit the shelves. Before a product hits the shelves, it will be reviewed by the planning and QA departments in accordance with the labeling provisions of laws and regulations concerning food safety and health to meet the legal requirements of the government.
Policy/Strategy	We remain committed to the idea of “natural product quality, optimized environmental health and popularized customer satisfaction” in order to fully promote the activities of the food safety management system from the development, design, production and manufacturing of products to the quality and safety of on-sale products, build a well-functioning food safety management system and improve product quality and productivity to meet customers’ requirements for food safety.
Goals and targets	<p>Short-term:</p> <ol style="list-style-type: none"> We will maintain the development of core food technologies and products for consumer health to strengthen our brand resources. We will promote food safety management and create complete information for product labeling. <p>Medium- and long-term:</p> <ol style="list-style-type: none"> We will invest in core technologies and products to develop high value-added and healthy products. We will select domestic raw materials and connect industry chains to enhance the production value of traditional raw materials and create a win-win partnership, while at the same time supporting the development of quality agriculture in Taiwan. To implement our business philosophy of “For a Healthy Tomorrow” and ensure a healthy diet for consumers, we will continue to focus on developing functional products to realize our R&D idea of preventive medicine.
Scope of impact	<input type="checkbox"/> Affecting upstream <input type="checkbox"/> Affecting company operations <input checked="" type="checkbox"/> Affecting downstream
Management and evaluation mechanism	<ul style="list-style-type: none"> To meet consumer requirements for product quality, all of our products have been certified by an independent third party to be in conformity with internationally recognized standards of food safety management systems. In 2024, we manufactured a total of 244 products, including: drinks in tin cans, desserts in tin cans, pickles, sauces, bottled drinks, Tetra Pak drinks, oils, refrigerated desserts, refrigerated drinks and dietary supplements, 100% of which have passed ISO 22000 certification.
Performance and adjustment	<ul style="list-style-type: none"> We are committed to developing and acquiring products certified as healthy foods by the Taiwan Food and Drug Administration to provide consumers with choices of healthy, nutritious and tasty foods. In 2024, the total sales revenue from healthy foods amounted to NTD946,670 thousand. There were two marketing and advertising and labeling violations in 2024. The advertising has been corrected and is now compliant with the law.
Preventive or remedial measures	To maintain good product quality, we maintain the quality of our products through certification and implementation of the ISO 22000 food safety system to prevent the impact of any material food safety incident from affecting our brand image and overall operations. Additionally, we have set up a toll-free product service hotline with service representatives to provide services for consumers regarding product distribution channels, description of orders and answering consumers’ questions.

3.1 Food Safety Management

GRI 416-1

GRI 416-2

From the development, design, production and manufacturing of products to the quality and safety of on-sale products, we have remained committed to the idea of “natural product quality, optimized environmental health and popularized customer satisfaction” in order to fully promote the activities of the food safety management system, build a well-functioning food safety management system and improve product quality and productivity to meet customers’ requirements for food safety.

Before a product hits the shelves, we will review its formulas, test its quality and inspect and control the sources and safety of the raw materials used in it. For food additives, we have three “designated” for management (designated personnel, designated department and designated register). Aside from building a food source management system, we have established a food safety laboratory and strictly require our inspection rooms to be capable of testing product quality and food safety. Through inspections at the laboratory and operations of our accreditation and certification management system, we seek to further improve and maintain consumer health and safety.

Management of Raw Materials

GRI 301-1

The main raw materials and non-renewable materials consumed by AGV are shown in the following table:

Unit: Tonne

Name of raw material	Renewable/ Non-renewable	2022	2023	2024
Peanuts	Non-renewable	1,257	1,108	1,261
Chinese cabbage	Non-renewable	983	781	567
Salted ingredients	Non-renewable	1,327	1,506	1,290
Fried gluten	Non-renewable	199	163	156
Sour bamboo shoots	Non-renewable	539	375	341
Sugar	Non-renewable	1,150	1,149	1,150
Canola oil	Non-renewable	873	830	596
Soybean oil	Non-renewable	637	674	550
Cartons	Renewable	999	861	995
Glass bottles	Renewable	3,609	2,675	2,807
Twist caps	Renewable	273	197	206
Tin cans	Renewable	2,129	2,140	1,982

Note:

1. The types of materials include: raw natural resources such as ores, iron, woods and plastic pellets; packaging materials; lubricants used in machines, parts or components of semi-finished products.
2. “Non-renewable” refers to resources that cannot be replenished in the short term, such as coal, natural gas, metals, minerals and oil; “renewable” refers to resources that will regenerate after being extracted.



In response to the environmental protection movement “Plastic Reduction and Love the Earth”, AGV has launched gift boxes for desserts in Taiwan: Milk Peanut Gift Box/ Okinawa Black Eight Treasure Gift Box/ Five-Grain Blessing Eight Treasure Congee Gift Box. These three new gift boxes are modified to reduce plastic consumption and love the earth. From now on, the gift boxes will no longer include plastic lids and spoons. Consumers are invited to join the environmental protection movement and help protect our planet. This measure is expected to reduce plastic consumption by more than 66 tonnes per year, contributing to environmental sustainability and carbon reduction.

Supplier evaluation

When raw materials enter the plant each year, QA personnel conduct random inspections based on the specifications of each item. Raw material inspection is divided into:

- (1) Basic inspection: Raw materials are inspected upon arrival. If the inspection results do not meet the control standards, the supplier will be notified for return.
- (2) Advanced inspection: In addition to the mandatory inspection of risk substances as required by relevant health indicators, we also conduct self-monitoring inspections of raw materials for risk substances, achieving a 100% pass rate.

We will rate our suppliers based on the quality, delivery time and amount of actual deliveries. The ratings consist of four levels: A (a score of 85–100), B (a score of 70–84), C (a score of 60–69) and D (a score of less than 59). Any supplier not listed as passing the evaluation after review may, depending on its deficiencies and the results of follow-up on their correction, be listed as a new supplier again if it passes an on-site re-evaluation.

In 2024, a total of 198 suppliers were rated, with 188 receiving an A rating, 8 a B rating, 0 a C rating, and 2 a D rating. Two of the disqualified suppliers were new vendors for paper straws; the incompatibility between the paper straw molds and the existing machinery prevented the purchased goods from being used. Following technical exchanges and guidance, the goods provided in the second half of the year met the company's requirements, and they have since been listed as qualified suppliers.

The following table indicates the levels of our suppliers rated by on-site evaluation and their treatment:

Level	Score	Treatment
A	85–100	Qualified: Purchase will continue through regular transactions with such suppliers.
B	70–84	
C	60–69	
D	<59	Unqualified: No purchase from such suppliers.

Product tracking and tracing

The sources of raw materials for products and high-quality suppliers are critical to maintaining the safety of food products. In reviewing suppliers, we select companies that are legal, have an outstanding reputation, and emphasize food safety and environmental protection, and we require them to be committed to and comply with the provisions for relevant matters in the cooperation contract. Any supplier failing to comply with such requirements will be given further advice, and will be disqualified if it fails to meet AGV's requirements after receiving advice. We insist on purchasing from suppliers that comply with our procurement policy.

In managing the sources of our products, we require a supplier to provide the product information for each raw material, including the name of the raw material, the name, address and phone number of the supplier, the place of origin, the quality specifications of the raw material, the packaging type, a quality inspection report, an additive permit and a related QA statement. In order to ensure the quality and safety of raw materials used by our products, we review information in a strict manner,

and we conduct inspections via our internal inspection center and carry out on-site evaluation of suppliers. With the database, we engage in traceability management to ensure the sources of suppliers of goods and raw materials are clear. In the future, we will continue to strengthen traceability management for food ingredients to provide customers with safer products.

From the sources of raw materials, the health and safety information of the relevant foods can be acquired, and we are able to trace and track every stage during the production process and the inspection, distribution and selling of finished products. Such traceability and trackability form part of a management system for food health and safety, while the transparency and real-time availability of information will be ensured via an SAP system.

According to the “Regulations Governing Traceability of Foods and Relevant Products” enacted and issued by the Ministry of Health and Welfare, a food business is required to record and trace the sources of supply or track the destinations of products with regard to the processes of supply of foods and relevant products.

AGV has already established a database for tracing and tracking the process from supplier of incoming raw materials of the prior tier to customers receiving outgoing finished products of the next tier, covering 100% of the categories of our products.

AGV uploaded the information of 121 products subject to mandatory tracing and of 111 products outsourced for manufacturing, accounting for 95.08% of all products, and 4.92% of them were subject to voluntary tracing and tracking. All the relevant information has been uploaded to the “Food Tracing and Tracking Management Information System (Mandatory Tracing)” of the Ministry of Health and Welfare.

Pursuant to the said regulations, we conduct supplier traceability audits, whose scope includes the audits of production traceability, production processes, inspection reports and good hygiene practices for food. An audit of production traceability means a review of the traceability of raw materials used by a supplier. The scope of such review includes import declaration, import permit, additive permit, expiry date, allergen information, and food safety inspection report.

Safeguarding Food Safety: Food Safety Lab

In order to provide consumers with nutritious, healthy and safe foods, AGV established the Food Safety Lab - TAC in 1990 to ensure the strictest food safety control of its products. In Taiwan, food health and safety incidents have become a frequent occurrence, with consumers increasingly giving attention to food safety issues. In support of the national policy of “Building a Network of Food Safety Labs,” the TAC has been accepting requests for testing services from ordinary citizens, the food industry, educational and academic research institutions and government agencies since 2005.

The TAC has accumulated years of experience in food testing. It was accredited by the Taiwan Accreditation Foundation (TAF, formerly the CNLA-TAF system) as a testing lab in 2003, and was certified by the Taiwan Food and Drug Administration as a “Food Testing Institution” in 2009. The TAC has been a leader in the domestic food industry in terms of food testing and within the scope of ISO 17025 certification. As of December 31, 2024, the total number of items for which AGV received TAF and TFDA certifications reached 509 (including 410 for pesticide residue testing).

AGV’s food safety lab – TAC is capable of testing a wide range of items. They can be categorized into physical and chemical properties of food (such as density and color difference), nutritional ingredients of food, food microorganisms, food additives, food safety and hygiene (such as mycotoxins, pesticide residues, plasticizers and other hazardous ingredients), product specifications (COA), water quality, heavy metals, and functional ingredients of food (such as antioxidants, glucans, dietary fiber and catechin).

Scope of Taiwan Accreditation Foundation (TAF) and Taiwan Food and Drug Administration (TFDA) certifications



Scope of TAF certification

Water x 1
 Crude ash x 1
 Crude fat x 1
 Crude protein x 1
 Dietary fiber x 2
 Carbohydrate x 5
 Catechin x 6
 Galactooligosaccharides (GOS) x 1
 Fructan x 1
 Glucan x 1
 Minerals x 7
 Caffeine x 1
 Heavy metals x 5
 Microorganisms x 8
 Aflatoxin x 1
 Ochratoxin A x 1
 Citrinin x 1
 Bleach (SO₂) x 1
 Propionic acid x 1
 Preservatives x 12
 Pesticide residue x 410



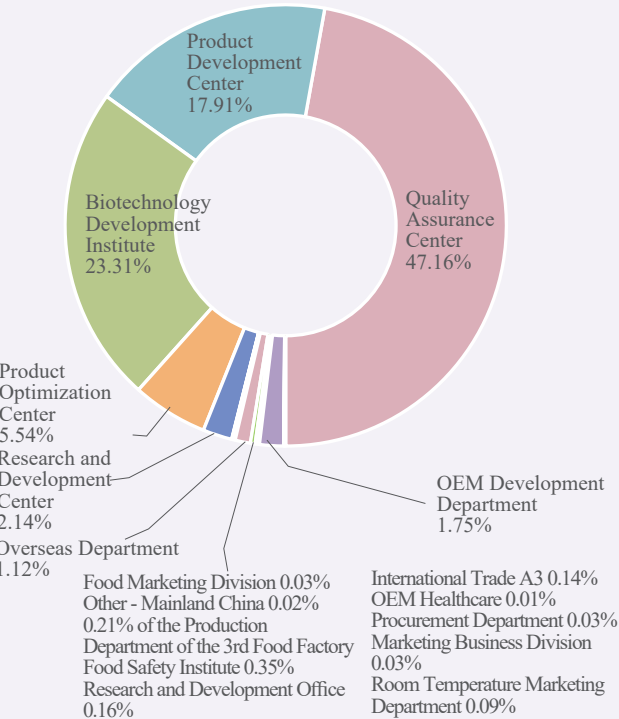
Scope of TFDA certification

Water x 1
 Crude ash x 1
 Crude fat x 1
 Crude protein x 1
 Dietary fiber x 1
 Fructan x 1
 Glucan x 1
 Minerals x 1
 Microorganisms x 6
 Aflatoxin x 1
 Ochratoxin A x 1
 2 items of bleach (H₂O₂ and SO₂)
 Boric acid and borate salts x 1
 Preservatives x 12
 Maleic acid and maleic anhydride x 1
 Heavy metals in grains x 4
 Heavy metals in packaged drinking water and edible ice x 5

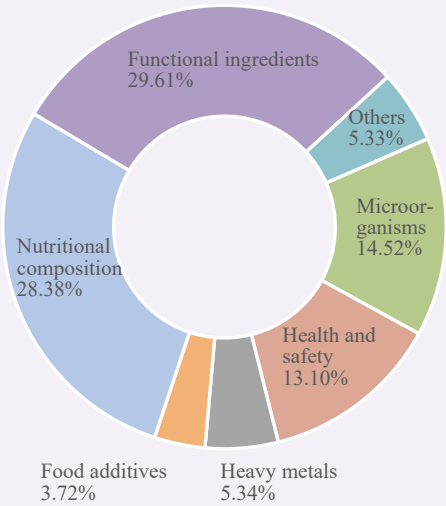


Performance of requested tests in 2024

The internal unit has commissioned a total of 3,221 test cases, comprising 7,904 samples, with the breakdown by department as follows:



The total number of samples for testing cases entrusted by external parties was 4,096, comprising a total of 10,120 items. The breakdown of testing items is as follows:



Testing and Analysis Center, AGV Products Corporation (TAF1027), (TFDA20)

Testing item	Testing result
Inspection on product labeling of 8 major nutrients	Not related to the conformance rate and for product labeling of nutrients only.
Acceptance of incoming raw materials: testing of quality, health and safety	100% conformance rate
Testing of product quality, health and safety	100% conformance rate
Testing items relating to the process of product R&D	Not relating to the conformance rate and as data of reference for R&D personnel only.
Testing of the stability of effective ingredients of food products numbered Jian-Zi	Cooperate with the R&D personnel to conduct product stability tests, and provide R&D personnel with data for reference and decision-making.

Testing and Analysis Center, AGV Products Corporation (TAF1027), (TFDA20)

Testing item	Testing result
Monitoring of the quality of water used by factories	100% conformance rate
Monitoring of the quality of wastewater discharged	100% conformance rate
Monitoring of process control	100% conformance rate
Associated expense and its percentage in the net operating revenue	In 2024, the associated expense amounted to NTD 23,921,654, accounting for 0.57% of our net operating revenue.

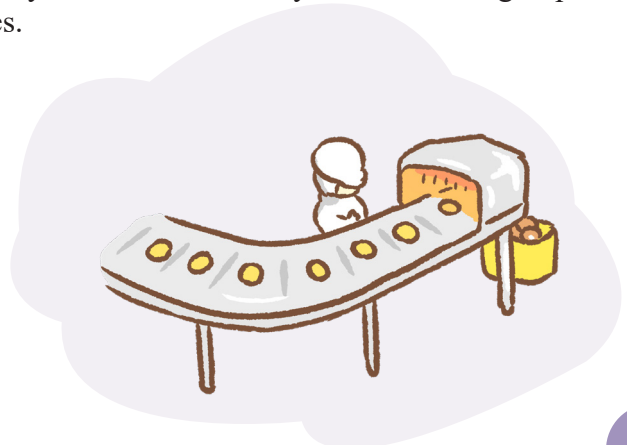
Product quality

To maintain product quality during the production process, all of our production lines must operate in accordance with the relevant accreditation (certification) requirements and internal regulations. To assure and satisfy customers, strict control measures have been adopted for personal clothing, access routes and equipment production lines and all personnel on the lines have received the relevant training.

According to the Act Governing Food Safety and Sanitation and the Regulations on Good Hygiene Practice for Food, a heat penetration measuring report must be obtained for low-acid and acidified canned foods before they are produced and hit the shelves. In order to improve the management of product quality, health and safety, we have applied for certification of self-measurement of heat distribution and heat penetration, and we have received qualifications and regular retraining for our trained personnel from the Food Industry Research and Development Institute. Moreover, we have acquired “pointed wireless temperature measuring devices” for detection on our internal low-acid and acidified canned products. We have thus achieved the criteria and goal of full self-detection for sterilization.

Furthermore, we have enhanced the professional skills of production, manufacturing and QA personnel at the factories, useful for monitoring product safety, facilitating overall upgrade of the canned food industry, and building our professional image and brand values.

Through a total of 7,134 hours of professional training courses – including new employee orientation, common training, quality management, occupational safety, fire safety knowledge, financial and accounting audits, license acquisition, and retraining – the company has covered the main production units of Food Factory 1, Food Factory 2, and Food Factory 3. This training impacts 100% of AGV’s main product and service categories.



Product certification

AGV has received the CAS (for certified agricultural products), TQF (Taiwan Quality Food Certification) and HACCP (Hazard Analysis Critical Control Points) certifications. In 2007, it became the first food manufacturer passing the SGS (SGS Taiwan Limited) and ISO 22000 (food safety management system) certifications. With regard to the maintenance of food safety, we require ourselves to make further improvements. Our Food Factory 1, Food Factory 2 and Food Factory 3 passed the SGS (SGS Taiwan Limited) and FSSC (food safety management system) certifications in 2016. In 2024, all of AGV's factories passed the ISO 22000 and FSSC certifications for quality systems (a passing rate of 100%).

In 2024, we manufactured a total of 244 products, including: drinks in tin cans, desserts in tin cans, sour pickles, sauces, bottled drinks, Tetra Pak drinks, oils, refrigerated desserts, prepared foods, refrigerated drinks, room-temperature drinks outsourced for manufacturing and dietary supplements.

Statistics of products or services receiving international certifications and meeting safety requirements		
Name of product or service	Certification for safety requirements	Percentage of evaluated products or services provided to customers (%)
Factory-wide certification	FSSC 22000 for food safety management system	100
Factory-wide certification	ISO 22000 for food safety management system	100
Factory-wide certification	HACCP for food safety control system	100
Traditional pickles - Pickled Bamboo Shoot (Strips) Solid Pack	CAS for certified agricultural products in Taiwan	4.00
Prepared foods - Soken Vegetarian Barbecue Sauce, Spicy Chili Sauce	Halal certification (HALAL)	33.33
Factory-wide production lines	Taiwan Quality Food Certification (TQF)	31.40
Note: Percentage = (Total amount of evaluated products or services provided to customers/Total amount of products or services provided to customers)*100.		

The following are external certificates received by AGV:

TQF for sauces -17012



TQF for drinks
-01165



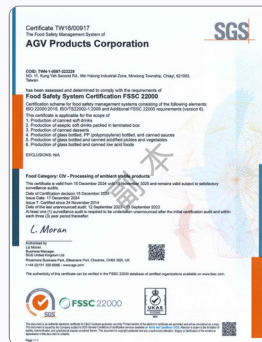
TQF for canned foods
-16024, 16074 and 16075



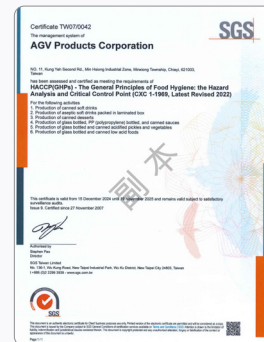
CAS Certificate



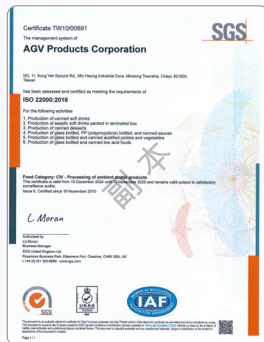
FSSC 22000
Certificate



HACCP Certificate



ISO 22000 Certificate



HALAL Certificate



TAF Certificate



Sharing of Returned Foods as Welfare GRI 301-3

As a food manufacturer, AGV collects products returned from vendors each month. Most of the returned products are still edible after being processed in our return warehouse, but they cannot be sold in the market anymore. Thus, they are delivered to our employee welfare store and sold to our employees at staff prices. In addition, slow-selling products with good appearance and packaging are sold through other specialized channels.

3.2 Customer Service and Communication

GRI 417-1

GRI 417-2

GRI 417-3

In order to assure consumers purchasing AGV's products and services, we disclose the necessary information for each of the products and services provided by us. Regarding the packaging and description of each product manufactured and marketed by AGV, we make a list of detailed information including raw materials, ingredients, expiration date, place of origin, conditions for preservation, and instructions for use, so that consumers are able to understand the information about AGV's products. We have also set up a consumer service hotline to provide solutions and answer questions.

The Company has established 0800 toll-free hotlines, a customer service email address, and a Facebook official website as communication channels. Customer service personnel handle consumer complaints, product inquiries, general product knowledge, and food safety assessments. When necessary, they will collaborate with R&D and QA personnel to address consumer questions about products.

Furthermore, the labeling and descriptions of the products and services provided to consumers are in compliance with relevant laws and regulations, and we have voluntarily introduced a food safety management system and certification labels, with a 100% rate of completion of evaluation. In 2024, the Company had two violations of Paragraph 1, Article 28 of the Act Governing Food Safety and Sanitation. Because product labeling or advertising content involved potential consumer confusion, all related advertisements have been removed.

In addition, there were no product recalls this year arising from violations of the Act Governing Food Safety and Sanitation or its Enforcement Rules.

Penalty amount	Description of penalties	Subsequent improvement methods
NTD40,000	The web page published an advertisement for "Oligo Tea (for intestinal health)" claiming it is "...micro-sweet..."	Delete the advertising
NTD40,000	"Love Taste Barley Tea" is advertised as "micro-sweet" on advertising billboards in physical stores.	Delete the advertising

Customer privacy GRI 418-1

1. Personal Data Protection Policy and Security Mechanisms

AGV values the protection of its customers' personal data and information security. When data collection is necessary, protection mechanisms are established and strengthened in accordance with the Personal Data Protection Act.

The data recording authority of the customer service system is limited to approved personnel, and the Information Division is responsible for managing the qualifications and application process for logins.

All relevant employees regularly participate in education and training and risk assessments to ensure customer data is not lost, leaked, or misused.

The Company has a dedicated customer service center staffed by dedicated personnel to provide customer support and services. No incidents of customer privacy infringement or data loss were substantiated in 2024.

2. Privacy Policy and Compliance

The Company complies with the Personal Data Protection Act and has established a comprehensive privacy policy to collect, use, and store data only within the scope of customer consent.

All employees involved in data processing regularly receive relevant training to ensure internal processes comply with regulatory requirements and company policies.

3. 2024 Personal Data Protection Policy Promotion Results

The Company has invested in relevant education and training and implemented systems to strengthen awareness and implementation of personal data protection, with the following results:

A. Employee training effectiveness:

40 employees participated in personal data protection training, with a total of 93 training hours accumulated.

Approximately 7% of the total number of employees received training, and the post-session test pass rate was 100%.

B. Training of new employees:

74 new employees completed the promotion and education on the Personal Data Protection Act, achieving a 100% completion rate.

C. There were no violations of the Personal Data Protection Act in 2024.

3.3 Supplier Management

Percentages of Purchase at AGV's Operating Locations

GRI 204-1

Percentages of the amount of purchase by AGV from domestic and foreign suppliers in the most recent three years:

Type of contract	Source of procurement	2022		2023		2024	
		Number of suppliers	Percentage of the amount of the purchase in the total amount of purchase (%)	Number of suppliers	Percentage of the amount of the purchase in the total amount of purchase (%)	Number of suppliers	Percentage of the amount of the purchase in the total amount of purchase (%)
Property (raw materials)	Domestic	225	89	226	96	237	92
	Foreign	1	11	1	4	1	8
Total		226	100	227	100	238	100

Note: 1. "Domestic" refers to Taiwan. "Foreign" refers to areas outside of Taiwan (e.g., the US and Vietnam).

2. In 2024, AGV made no purchases of products that met internationally recognized product responsibility standards.

Amount and percentage of purchase expenses from local suppliers in 2024: Unit: NTD thousand

Local suppliers	Total purchase	Percentage from local suppliers (%)
2,354,929	2,566,780	92%

Supplier Environment

GRI 308-1

GRI 308-2

In order to strengthen the mechanism for sustainable management of suppliers, AGV will conduct “on-site supplier evaluations” of existing suppliers and determine the scope of evaluation applicable to different categories of suppliers in accordance with the “Regulations on Good Hygiene Practice for Food” and the “Regulations on Food Safety Control System.”

For a new supplier, in addition to conducting “on-site evaluation of suppliers,” we have also created the “Record of Visits to the Factories of New Suppliers,” with unscheduled visits for on-site evaluation conducted by the R&D Center and Optimization Center together with personnel from the procurement, QA and other relevant departments each year, including the following main items: management system, food safety system, quality system, environment, building and equipment evaluation, staff operations, acceptance, storage and transportation, processing, hygiene management, and food protection. The purpose is to check the current status of the fulfillment of CSR.

In 2024, out of a total of 238 suppliers, on-site supplier evaluations were completed for 82, accounting for 34.5%, and the results of evaluation indicated no non-conforming suppliers. In the future, we will continue to emphasize the importance of on-site evaluation of suppliers and further expand the scope of evaluation, and will encourage our supply chain to obtain GFSI-recognized certifications.

Supplier Social Management

GRI 408-1

GRI 409-1

GRI 414-1

GRI 414-2

In order to establish a supply chain that ensures protection of the environment, human rights, safety and health as well as sustainable development, we introduced the “Social Responsibility Commitments for Suppliers” and “Supplier Social Responsibility Audit Checklist” in 2022.

The “Social Responsibility Commitments for Suppliers” mainly contains the following parts:

1. Labor and human rights: including the prohibition of forced labor, the prohibition of child labor, provision of adequate wages and benefits, protection of working hours and rest time, elimination of sexual harassment, bullying, and workplace discrimination, and avoidance of conflict minerals.
2. Health and safety: including provisions for occupational safety, emergency response, industrial hygiene, machine guarding, public health and food and lodging, and health and safety information, among other necessary measures.
3. Environment: Including environmental operation permits, pollution prevention and resource conservation, hazardous substances, sewage, solid waste, noise, exhaust gas emissions, product and service restrictions, energy/resource consumption, and greenhouse gas emissions, etc.
4. Code of ethics: Including ethical corporate management, respect for intellectual property rights, compliance with relevant confidentiality agreements, protection of privacy, and avoidance of conflicts of interest.

In 2024, a total of 47 suppliers of our primary raw materials signed the “Social Responsibility Commitments for Suppliers” to ensure that our products meet the highest standards of ethics, environment and social responsibility during the process of their production. There were no cases where employees were forced to work overtime by AGV or its suppliers.

If a supplier is found to be engaging in forced labor, we will take the following measures and require it to make improvements:

1. We are required to investigate the problem and cause of forced (compulsory) labor.
2. We will communicate with management and collect relevant information.
3. When we confirm that the supplier is involved in any improper employment of workers through human trafficking, slavery or any form of forced labor, we will immediately initiate an “on-site evaluation for suppliers” to re-evaluate whether the supplier is qualified.

To ensure the implementation of labor rights and compliance with the “Labor Standards Act” and the “Act of Gender Equality in Employment”, we not only meet the needs of our customers, but also regularly review our suppliers for violations of the requirements concerning child labor, underage labor, forced labor, sexual harassment, labor-management communication, freedom of expression and other issues.

Awards received by AGV

1981-1990

1981

We received the Award for Outstanding Supplier of Discount Goods from the General Welfare Service, Ministry of National Defense for three consecutive years.

The Pickled Cucumber (Sliced) in Soy Sauce, Chili Sauce and QQ Fried Gluten won the Gold Award for Chinese and Foreign Foods.

The Fried Gluten with Peanuts, Marinated Turnip, NeoNeo-series Sweet Congee, Missik and Pearl Balls won an award from the Chinese Institute of Food Science and Technology.



1991-2000

1991

The Peanuts in Milk won the Award for Best Quality Flavor as the highest special honor from the TSSD News.

The Good Wife-series Braised Pork Balls won the Gold Award for Canned Food from TSSD News.

The Sasaya-series Coconut Milk won an award for packaging design at the Creativity 94 Award Show in the U.S.

The Braised Pork Balls, Starfruit Juice, Taiwanese Kimchi (Sliced) in Sauce, Korean Kimchi (Sliced) in Sauce, Japanese Burdock Root, Hawaiian Mixed Fruit Juice, Sasaya-series Coconut Drink, Sasaya-series Asparagus and Coconut Water, Peeled Chili Pepper, Milk Oatmeal, Red Bean Milk Oatmeal, Rye Tea, Konjac Green Bean Noodle, Red Sugar Cane Asparagus Juice, Red Bean Milk, Peanut Milk, Stewed Potato, Hot and Sour Sauce, New Zealand Milk Tea, Green Milk Tea, and Four-Fruit Mixed Juice won an award from the Chinese Institute of Food Science and Technology.

2001-2010

2001

The Sweetened (Rock Sugar) Kappaphycus with Honey and Sweetened (Rock Sugar) Kappaphycus with Plums won an award from the Chinese Institute of Food Science and Technology.

The Tomato Juice was certified as a healthy food with enhanced dietary fiber.

The Catechin Green Tea, Redgold Bank Tomato Drink, Sugar-reducing Tea and Premium Oat Drink (Original) were certified as healthy foods.

The Sugar-reducing Tea was certified as a healthy food for its approved function of reducing body fat accumulation.

The Happy Ranch Healthy Milk with GOS won the IDF World Dairy Innovation Awards (Best Dairy Brand).

2011-2020

2011

The Premium Oat Drink (Original), Spicy Chili Sauce, Happy Ranch Healthy Milk with GOS, Mayakia Chia Seed Drink, Chili Sauce and Nestea Roasted Organic Tea won the Monde Selection Grand Gold Award. The Multigrain Activate Tea, AGV Sweet Chili Sauce, Okinawan Black Eight Treasures, AKI Wantan Red Bean Water, AKI Royal White Jade Barley Drink, AGV Golden Ten Thousand Ears Corn Kernels, AGV Dip Gold The tangerine vinaigrette sauce, AGV Jumbo Sandwich with Tuna, and AGV Chocolate Oat Drink won the Monde Selection Silver Award. Happy Ranch Healthy Milk with GOS, AGV Milk and Peanut Drink, Taiwanese Bubble Tea, Golden Walnut Milk, AGV Sasaya Coconut Milk, Kimball Porridge, Kimchi, Red God Roselle Healthy Capsules, AGV Peanuts in Milk, The AGV's Geely Peanut Milk, Classic Oat Black Tea Latte, and Multifiber Mine Barley Tea won the Monde Selection Bronze Award.

The Spicy Chili Sauce, Japanese BBQ Sauce, Adlay Barley Tea, Functional Tea Drink, Purple Sweet Potato Drink won the Award for Innovative Products from the Taiwan Association for Food Science and Technology. The Happy Ranch Healthy Milk with GOS and Premium Oat Drink (Original) won the National Biotechnology and Medicine Care Quality Award. Happy Ranch Healthy Milk with GOS, AGV Premium Oat Drink (Original), Shuang Jian Tea King, Koyaka Silkie Chicken Essence, Red Roselle Healthy Capsules, and UNIVITA Vitamin Smoothie Tablets won SNQ National Quality Mark.

The Happy Ranch Healthy Milk and Instant Roselle Tea Powder were certified as healthy foods helpful for modulating blood fats.

The Instant Roselle Tea Powder was certified as a healthy food helpful for protecting the liver.

The Premium Oat Drink (Original) was certified as a healthy food for its approved function of immune regulation.

The Multigrain Activate Tea was certified as a healthy food for its approved function of reducing body fat accumulation.



2011-2020

2011

The Happy Ranch Healthy Milk was certified as a healthy food.

Koyaka Oatmeal, Multigrain Activate Tea, AGV Barley Tea, AGV Red Yeast Rice Capsules, AGV Fish Oil Capsules, Roselle Healthy Capsules, the premium formula of Happy Ranch Healthy Milk, Koyaka Silkie Chicken Essence, Light Lemon Tea, Sasaya Coconut Milk, Roselle Healthy Capsules, Mixed Vegetable Juice with Fresh Tomato, and Aiken Azuki Essence Water were certified as healthy foods.

The Premium Oat Drink (Original) and Nestea Roasted Organic Tea received the Anti-Additive (A.A.) Three Stars certification for additive-free foods.

The Premium Oat Drink (Original) was one of the Asia Pacific winners of the A.A. Taste Awards.

The Premium Oat Drink (Original) and Happy Ranch Healthy Milk with GOS received Taiwan and Chinese invention patents.

The Premium Oat Drink (Original), Happy Ranch Healthy Milk with GOS, “oligo-rich dairy products capable of modulating blood fats, improving the gut microbiota and enhancing immunity, and their manufacturing methods”, and “a high-fiber whole soybean milk enhancing the bioavailability of soy isoflavones and its manufacturing method” received a Taiwan invention patent.

The Premium Oat Drink (Original) received a Chinese invention patent.

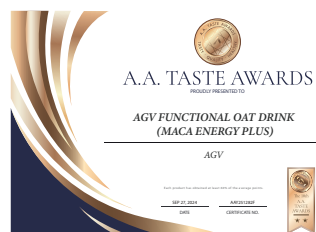
The Premium Oat Drink (Original) received two U.S. invention patents for efficacy and process technology.

The L’avena’s Premium Oat Latte and Black Tea Oat Latte won the Innovation Award for Nutritional and Dietary Supplements from the Health Food Society of Taiwan.

The Aiken Azuki Essence Water was among the top 10 winners of the GOOD Award from the Taiwan Grain Industry Association.



Certificate Number: AA20114-001-CE-P
Valid Date: 31, May 2025



2021 - now

2021

The High-fiber and Mineral-rich Barley Tea was certified as a healthy food for its approved function of reducing body fat accumulation.

The Premium Oat Drink (Original) received the Anti-Additive (A.A.) Three Stars certification for additive-free foods.

Premium Oat Drink (Original), Honey Oolong, Premium Oat Drink (Original), Chocolate Dark Oat Drink, OKINA Kume Island Deep Sea Mineral Water, Premium Oat Drink (Original), Multigrain Activate Tea, Premium Oat Drink (Original), the instant oat powder of Premium Oat Drink (Original), Sweet Chili Sauce, Unsweetened Activate Green Tea, patented hydrolyzed oat powder of Premium Oat Drink (Original), and Double-fiber Barley Tea received the Monde Selection Gold Award.

The Premium Oat Drink (Oat Latte), Premium Oat Drink (Glucosamine Vitality Plus), Mapo Tofu, Multigrain Activate Tea and Ice Brew Barley Drink won the Monde Selection Silver Award.

The Unforgettable Walnut Oat Congee, Curry Tofu and Tube Savory Rice Pudding won the Monde Selection Bronze Award.

The Curry Tofu won a one-star award from the Food Professional Award in Japan.

The Mapo Tofu won a two-star award from the Food Professional Award in Japan.

The Premium Oat Drink (Glucosamine Vitality Plus) won the Innovation Award for Nutritional and Dietary Supplements from the Health Food Society of Taiwan.

The Chili Sauce, Hakka Pickled Bamboo Shoot, Premium Oat Drink (Maca-Zinc), and Unsweetened Activate Green Tea won a two-star award from the A.A. Taste Awards.

The Premium Oat Drink (Barista Oat Milk), Dark Chocolate Oat Drink, Unsweetened Activate Green Tea, Premium Oat Drink (Sesamin Easy Sleep Plus), Instant oat powder for Premium Oat Drink (Original), Premium Oat Drink (Original) and Honey Oat Drink won a three-star award from the A.A. Taste Awards.

The “oligo-rich dairy products capable of modulating blood fats, improving the gut microbiota and enhancing immunity, and their manufacturing methods” received a U.S. invention patent.



2021 - now

2021

The Tube Savory Rice Pudding won the Food Innovation Award's Top Ten New Delicious Products Award.

The Korean Kimchi Tofu Stew and Tube Sticky Rice Cake won the one-star Food Innovation Award – Food and Beverage Innovations.

The Tube Savory Rice Pudding won the three-star Food Innovation Award – Food and Beverage Innovations.

The Mapo Tofu won the Food Innovation Award – Grand Premium Award for Food and Beverage Innovations.

The Premium Oat Drink (Collagen Beauty Plus) and OKINA Probiotic Water won the Food Innovation Award – Premium Award for Food and Beverage Innovations.

The Premium Oat Drink (Original), Oat Drink Premium (Sleep Relief) and Oatmilk Peanut Soup won a one-star Superior Taste Award from the International Taste Institute.

The Premium Oat Drink (Barista Oat Latte), Chili Sauce and Premium Oat Drink (Dark Chocolate) won a two-star Superior Taste Award from the International Taste Institute.

The OKINA Deep Natural Electrolyte Water, Activate Double-fiber Barley Tea, and Unsweetened Activate Green Tea won a three-star Superior Taste Award from the International Taste Institute.

The Quinoa Royal, Premium Oat Drink (Glucosamine Vitality Plus), Curry Tofu, and Tube Savory Rice Pudding were recognized as an Eatender food. The Tube Savory Rice Pudding won the 10th Good Awards for Grain Food Products.

The Polyphenol Buckwheat Drink was nominated for the Good Awards for Grain Food Products.

The Premium Oat Drink (High-quality) was certified for its approved function of immune regulation.

Obtained a Chinese invention patent for “Liquid and Powder Combinations of Oligosaccharide Oats with Immunomodulatory Effects, and their Four-Stage Microbial Decomposition Method and Applications.”



Monde Selection

The Monde Selection is an international quality evaluation institution based in Brussels, Belgium. It is one of the oldest quality research institutes in the world, and is the only international quality evaluation institution testing and evaluating consumer products on a comprehensive basis. Every year, international experts from across the world evaluate and test products in a fully independent manner. To ensure evaluation is carried out in the most impartial and independent way, a product is evaluated based on multiple sensory parameters including taste, overall appearance, aftertaste, mouthfeel and smell, and with reference to the information provided by the product to consumers, such as the ingredients used, innovation, packaging and the veracity of the commercial claims.



Superior Taste Award



The Superior Taste Award is the most prestigious certification worldwide, which is 100% focused on taste evaluation. Every year, evaluations are conducted by top-tier taste experts with experience in numerous professional fields around the world. To ensure objectivity of the evaluators, product evaluation is conducted via a method of “blind testing,” and the sensory quality of each product is evaluated with systematic approaches according to the five criteria of the International Hedonic Sensory Analysis, such as first impression, vision, olfaction, taste and texture (for food) or final sensation (for drinks). With the most rigorous evaluation methodology, the evaluations are guaranteed to be the most objective. Based on the final result of evaluation, a product is certified as three-star (“Exceptional”), two-star (“Remarkable”) or one-star (“Notable”).



Anti-Additive Clean Label



This is currently an important certification system internationally recognized for its focus on the purity of food ingredients and the absence of artificial additives. This certification is led by the Anti Additive Association (AAA), an international certification organization. It aims to encourage food producers to return to original flavors and promote the Clean Label concept, emphasizing the absence of artificial additives, colors, spices, and preservatives in the production process. The verification mechanism covers multiple aspects such as raw material composition, process control, labeling compliance, and risk analysis. A professional scientific review team reviews the products according to specific standards to ensure they meet the objective and verifiable requirements of “no additives.” The certification emphasizes consumer health, information transparency, and food integrity, which is an important symbol of food companies’ move toward a “natural, simple, safe” trend.



A.A. Taste Awards

The Anti-Additive Association (AA) is currently the only international food evaluation award combining flavor quality with an additive-free philosophy. The award aims to commend products with outstanding flavor and natural appeal, and to encourage producers to provide consumers with more reassuring, additive-free dietary choices. The A.A. Taste Awards invites international experts from diverse fields to form a jury panel each year. The panel members include Michelin-starred chefs, dining consultants, nutritionists, professors, physicians, and media columnists. The evaluation process uses a blind test method, with scoring based on five sensory aspects to comprehensively assess the product's overall flavor profile and quality stability. Most international competitions focus on taste, but the A.A. Taste Awards has a more diversified and complete judging structure. It not only emphasizes sensory experience, but also the concepts and social responsibility behind the products. This award is not only strong recognition of product quality, but also a significant boost to the food industry's development toward health, safety, and sustainability, and helps to deepen and enhance brand value.



Food Innovation Award

The innovation evaluation of Taiwan's catering industry organized by the professional media "foodNEXT" is known as the "Oscars of Taiwan's catering industry." The award aims to inspire Taiwan's catering industry to break through the limitations of the unpredictable consumer market and solve the food safety crisis, sales bottleneck, and aging brand through a two-stage written evaluation and a strong panel of reviewers. Despite the highly challenging global environment, we continue to be an example of sustainability, resilience, and innovation, promote the development and upgrading of the food industry, and enhance the diversity and quality of Taiwan's food culture.



食創獎

Food Innovation Award



Healthy food

According to the Health Food Control Act, the term "healthy food" means any food proved by scientific assessment of safety and healthcare effects to have "healthcare effects," and which is labeled or advertised as having such effects. The term "healthcare effect" means an effect announced and approved by the Taiwan Food and Drug Administration, that has been scientifically proven to be capable of improving people's health and reducing the harms and risks of diseases, and which is not a medical effect treating or remedying human diseases. Only foods with such an effect will be approved as "healthy foods."





Comprehensive Management of Sustainable Environment

4.1 Environmental Management System

4.2 Energy management

4.3 Adaptation to Climate Change Risks

4.4 Waste Management

GRI 3-3

Material topic: Water resource management

Reporting requirements	Description and example of reporting requirements
Reason for the materiality of this issue	AGV makes a wide range of products, among which fruit juices, pickles and canned desserts are highly reliant on water during their manufacturing processes. In addition, the distribution of water resources in Taiwan is uneven, and extreme weather has become a more frequent occurrence which constantly causes rainstorms and water shortages, virtually exacerbating the complexity of water resources management. Thus, we consider water resources to be an important environmental and operational issue, and are committed to enhancing our adaptation capability in relation to water resources management.
Policy/Strategy	We promote the idea of water conservation in various ways such as posters, slogans and educational sessions in order to integrate the concept with every aspect of planning, design, production and office life.
Goals and targets	With 2023 as the base period: <ul style="list-style-type: none"> Short-term goal: Our expected target is to reduce water consumption by 3% by 2025. Medium- to long-term goals (after 2025): <ol style="list-style-type: none"> Building an eco-friendly and energy-saving environment, and enhancing the efficiency of resource use. Following our energy management policy, with all of our employees participating in energy saving and carbon reduction.
Scope of impact	<input checked="" type="checkbox"/> Affecting upstream <input checked="" type="checkbox"/> Affecting company operations <input checked="" type="checkbox"/> Affecting downstream
Management and evaluation mechanism	Faced with different water resource risks, we have started to take action in the three aspects of developing more sources of income, reducing expenses and emergency responses. We hold regular meetings to discuss issues concerning water resources, formulate policies and review the performance in water conservation.
Performance and adjustment	<ol style="list-style-type: none"> In 2024, we used a reclaimed water recycling system to recover wastewater at pipe ends and reuse it for cleaning restroom toilets or the surrounding floors and for irrigation, reducing water consumption by approximately 11,536 tonnes. In 2024, total water withdrawn increased by 3.07%.
Preventive or remedial measures	<ol style="list-style-type: none"> Establishing a water response task force to monitor the amount of water consumed by each factory and information about local water situations. Investing in and improving environmental protection equipment, and setting and monitoring targets for the quality of water discharged. Establishing operating procedures for emergency responses to disasters, implementing a water conservation plan, increasing the efficiency of water consumption, and adopting a water rationing response plan.



4.1 Environmental Management System

While manufacturing and producing, the Company is committed to fulfilling its social responsibility and corporate sustainable management philosophy through the environmental policies it has formulated for environmental protection.

1. Legal compliance:
The Company complies with government environmental protection laws and regulations and addresses stakeholders' concerns, formulates various environmental protection regulations, and ensures supervisors at all levels lead by example and enforce compliance.
2. Valuing resources:
Through education, training, and communication, we continuously promote environmental awareness among employees, helping them understand the importance of environmental protection and encouraging them to save energy, recycle, and reuse materials to conserve limited resources.
3. Waste reduction and energy conservation:
In integrating the environmental management system into business operations, adopting appropriate production or pollution prevention methods promotes waste reduction, recycling, energy-saving plans, and the efficient use of conservation resources, thereby effectively utilizing resources and reducing the environmental impact of product activities and services.

4.2 Energy Management

GRI 302-1

GRI 302-2

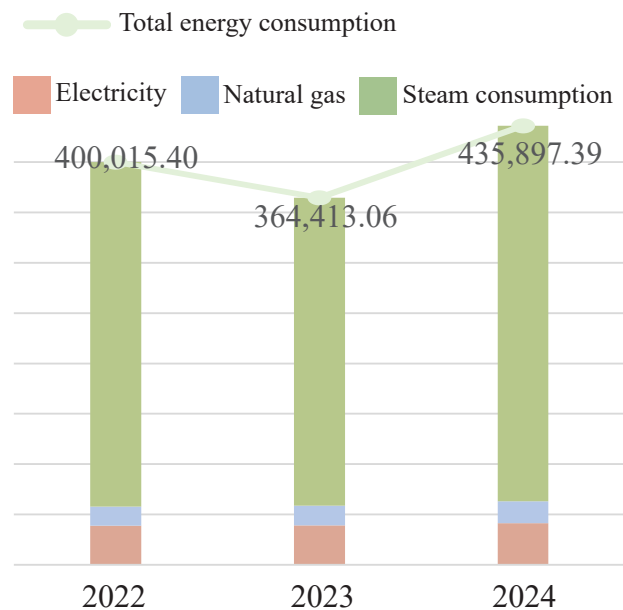
GRI 302-3

The Company actively promotes various energy reduction measures by selecting high-efficiency equipment with energy-saving designs, thereby reducing energy consumption in business operations and product manufacturing processes and achieving optimal energy efficiency.

At the same time, the Company is committed to installing renewable energy facilities and introducing alternative energy solutions, such as the procurement of green electricity, as well as evaluating the adoption of energy storage systems and energy management systems. These efforts aim to enhance energy self-sufficiency and reduce reliance on conventional energy sources.

Looking ahead, the Company will continue to adopt innovative and environmentally friendly energy technologies to fulfill its commitment to energy conservation, carbon reduction, and sustainable operations.

The energy consumption of AGV in the most recent three years is shown in the table below:



Quantitative metric	Unit	2022	2023	2024
Electricity consumption	kWh/year	10,788,451	10,894,715	11,473,645
	GJ	38,838.42	39,220.97	41,305.12
Natural gas (LNG) Amount consumed	m ³	571,421	587,097	650,471
	GJ	19,126.60	19,651.31	21,772.57
Steam consumption	Tonnes/year	20,438	20,285	21,888
	GJ	342,050.37	305,540.78	372,819.70
Value of specific metric used by the organization (Turnover)	NTD1,000,000	4,014.23	4,052.61	4,207.30
Total energy consumption	GJ	400,015.40	364,413.06	435,897.39
Energy intensity	GJ/million NTD	99.65	89.92	103.61

Note:

1. The coefficient of steam calorific value is provided by Shih Hua Energy Co., Ltd.
2. The heat value of electricity is calculated as 1 kWh = 0.0036 GJ.
3. The conversion factor is based on the fuel heat value calculated according to the EPA's Gas Emission Factors Management Table version 6.0.4; 8,000 kcal/m³ for natural gas; 1 kcal = 4.184 KJ.

Performance in Energy Conservation

GRI 302-4

GRI 302-5

We have adopted the following action plans to reduce energy consumption to contribute to the green environment. As of now, AGV has been focusing on the current methods for management of energy emissions:

1. The old air compressor was replaced with a 10HP IE3 air compressor, reducing energy consumption by 2HP and improving equipment efficiency. The daily calculation is: 1.49kW * 24h = 35.76kW/day, and the total annual electricity consumption is calculated as: 35.76kW/day * 365 = 13,052.4kW/day, resulting in an energy savings of 47 GJ.
2. Replaced the old light tubes in Food Factory 1 with 160 LED light tubes, reducing power consumption.
3. The production line's air blow pipes were replaced with 110 energy-saving nozzles to more effectively dry water droplets from the bodies, improving drying efficiency and achieving energy conservation.
4. Recycling cleaner treated water, which is stored and pressurized and then made available to the factories for road cleaning, toilet flushes and irrigation.

Recycled Water Reused by AGV in 2024	
Measures and practices for water treatment	Actual amount of water recycled and reused
Recycling cleaner treated water, which is stored and pressurized and then made available to the factories for road cleaning, toilet flushes and irrigation.	11,536 tonnes of recycled water from January to December 2024

Water resource management GRI 303-1

AGV is highly reliant on water during the product manufacturing process. In addition, the distribution of water resources in Taiwan is uneven, and extreme weather has become a more frequent occurrence which constantly causes rainstorms and water shortages, exacerbating the complexity of water resource management. We consider water resources to be an important environmental and operational issue, and are committed to enhancing our adaptation capabilities in relation to water resource management. The headquarters of AGV is located in Chiayi County, and the main sources of its water supply are the Tsengwen Reservoir, Wushantou Reservoir, Renyitan Reservoir, Lantan Reservoir and Yunlin Hushan Reservoir. In order to effectively manage its water resources, AGV has used a water resource risk assessment tool, with the result of assessment indicating that its water resource risks are all moderate-to-low risks.

In terms of water resource management, we have long been concerned about the issues of water resources, energy conservation and environmental protection. Regarding our water conservation programs, we will start with water saving in our daily lives, and we will hold regular meetings to discuss issues related to water resources, formulate policies to make active improvements to the amount of water consumed in our manufacturing processes, review our performance in water conservation on a monthly basis, and promote water conservation through posters, slogans and training courses to enhance the effectiveness of our available water resources.

Location of headquarters	Reservoir as source of water withdrawal	Result of assessment
Minxiong Township, Chiayi County	Yunlin Hushan Reservoir	Moderate-to-low risks
	Renyitan Reservoir	
	Wushantou Reservoir	
	Lantan Reservoir	
	Tsengwen Reservoir	

GRI 303-3

GRI 303-4

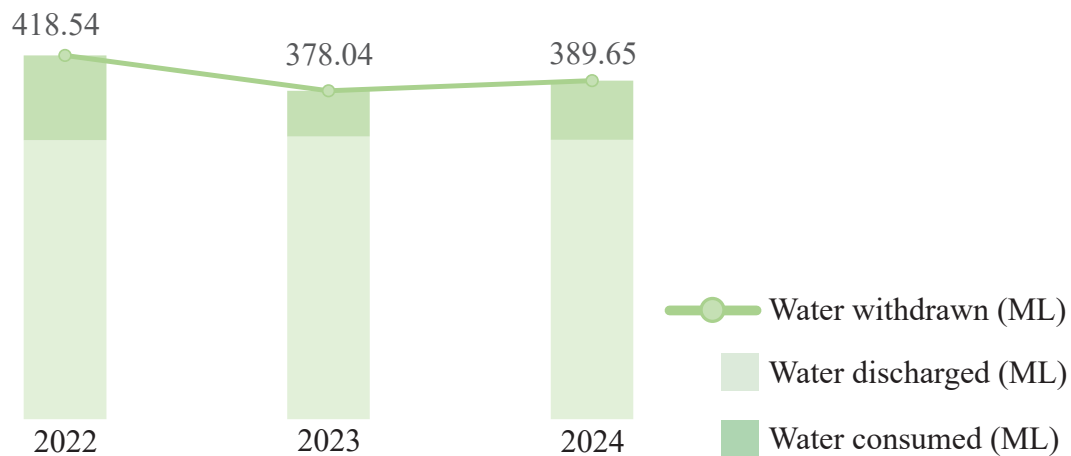
GRI 303-5

Water used by AGV			
Year	2022	2023	2024
Water withdrawn (ML)	418.54	378.04	389.65
Water discharged (ML)	321.16	325.31	321.39
Water consumed (ML)	97.38	52.73	68.26

Water used by AGV			
Year	2022	2023	2024
Value of specific metric used by the organization (sales in NTD million)	4,014.23	4,052.61	4,207.30
Water use intensity	0.10	0.09	0.09

Note:

1. Water consumed = Water withdrawn - Water discharged.
2. Water use intensity is calculated as: Water withdrawn (ML)/Specific metric used by the organization.
3. Locations examined include: Chiayi headquarters, Chiayi dormitory on Jiangwen Street, Chiayi Lianton Building, Taipei office, and sales offices (Sanchong, Xindian, Taoyuan, Hsinchu, Taichung, Tainan, and Kaohsiung).



Discharge of Wastewater GRI 303-2

For wastewater discharged by AGV, we have set up a continuous monitoring system as required by the Environmental Protection Bureau, and have reported its water pollution control measures as required by the Environmental Protection Bureau to obtain a certificate of discharge permit. The quality of wastewater monitored with the relevant equipment fully conforms with the effluent standards established by the Environmental Protection Administration.

The water temperature, pH, SS, COD, BOD5 and oil content of the treated wastewater under 24-hour continuous monitoring did not exceed the criteria.

Testing item	Unit	2022		2023		2024	
		Emission criteria	Annual average monitoring value	Emission criteria	Annual average monitoring value	Emission criteria	Annual average monitoring value
Water temperature	°C	35	27.975	35	31.025	35	29.875
pH	pH	9	7.800	6-9	7.750	6-9	7.7

Testing item	Unit	2022		2023		2024	
		Emission criteria	Annual average monitoring value	Emission criteria	Annual average monitoring value	Emission criteria	Annual average monitoring value
Suspended solids (SS)	mg/L	30	3.325	30	4.475	30	4.625
Chemical oxygen demand (COD)	mg/L	100	17.175	100	24.350	100	18.475
Biochemical oxygen demand (BOD5)	mg/L	30	6.225	30	5.425	30	3.925
Oil	mg/L	10	0.775	10	1.725	10	1.8

4.3 Adaptation to Climate Change Risks GRI 201-2

In the face of increasingly severe climate change globally, the resulting effects and impacts are issues which businesses must take seriously. Besides meeting the environmental requirements of national policies, we also hold meetings to discuss the risks arising from climate change, analyze future strategies in response to such risks through the perspectives of different fields and engage in project-based management to fulfill the spirit of sustainable development.

Given the existing production policy oriented toward low carbon emission adopted in Taiwan, we analyze and control our production capacity and engage in production under the energy-conservation model. Meanwhile, we engage in the analysis and adjustment of big data by product categories to reduce carbon emissions and achieve the objectives of eco-friendliness. Based on the recommendations of the “Task Force on Climate-related Financial Disclosures” (TCFD) issued by the Financial Stability Board (FSB), we assess the impact posed by climate change to us and identify climate-related risks and opportunities to adopt corresponding measures in response to such risks:

Governance body

Regarding the governance of climate change risks, the President is responsible for coordinating and leading the Sustainable Development Organization in controlling related issues. Under the Sustainable Development Organization, several sub-committees have been formed for risk management and issue assessment in order to reduce the risks and impact caused by climate change to our sustainable management.

Risks and opportunities

The Company actively develops solutions to reduce the impact of climate change on its operations and finances to improve the organization’s climate resilience.

Risk types and opportunities	Potential effect
<p>Transition Risks</p> <p>As environmental regulations become increasingly stringent both domestically and internationally, governments, in response to greenhouse gas reduction and carbon neutrality goals, are imposing higher management requirements on enterprises. For example, companies are required to adopt a certain proportion of renewable energy, implement electricity transition measures, and promote packaging reduction as well as product carbon footprint disclosure.</p> <p>If enterprises fail to promptly align with policy-driven transitions, they may face compliance risks, rising operating costs, increased supply chain pressures, and even the loss of market competitiveness. Therefore, proactively addressing transition requirements has become a critical issue for companies in pursuing sustainable operations.</p>	<ol style="list-style-type: none"> 1. Failure to comply with government regulations on carbon emissions and energy use may result in the payment of carbon fees, carbon taxes, or fines. 2. As the government continues to promote renewable energy policies—such as mandatory green electricity quotas and obligations for large electricity users—enterprises will be required to allocate additional resources to install renewable energy facilities or procure green electricity. 3. With consumers placing increasing emphasis on low-carbon and environmentally friendly products, companies that fail to respond with appropriate measures may face risks of reputational damage or a slowdown in sales. 4. International brands and major corporations are gradually requiring supply chain partners to conduct carbon inventories and set emission reduction targets. Enterprises unable to align with net-zero transition requirements risk losing orders or facing the termination of business collaborations.
<p>Physical Risks</p> <ol style="list-style-type: none"> 1. The increasing frequency of extreme weather events, such as typhoons and floods, may result in power outages, unstable electricity supply, logistics disruptions, or damage to facilities in plant sites or supply chain locations, thereby affecting production schedules and business continuity. 2. Climate change-induced uneven rainfall distribution may cause droughts or water restrictions, posing risks to production processes that rely heavily on water resources and potentially leading to operational disruptions or additional costs for water sourcing and treatment. 3. Rising temperatures are expected to increase the demand for energy in air conditioning and process cooling, thereby elevating the electricity burden and carbon emission pressures. Higher temperatures may also cause equipment overheating and reduced efficiency, further impacting production stability and operating costs. 	<ol style="list-style-type: none"> 1. Extreme weather events (such as typhoons, heavy rainfall, and floods) may damage machinery, plant facilities, and pose threats to personnel safety, thereby affecting operational stability and workforce allocation, while also incurring additional repair costs. 2. Abnormal weather conditions may disrupt or delay the supply of raw materials, requiring extended storage periods and additional inventory days to mitigate production risks. This could further result in factory scheduling delays and hinder production progress. 3. Rising temperatures and climate instability may increase the frequency and intensity of cooling and air conditioning system usage, leading to higher energy consumption and operating costs. At the same time, enterprises may face reduced raw material supply and heightened price volatility.

Risk types and opportunities	Potential effect
<p>Climate Opportunities</p> <ol style="list-style-type: none"> 1. The Company is actively planning to adopt various renewable energy facilities while simultaneously evaluating the installation of energy storage systems. These measures aim to enhance energy self-sufficiency, reduce reliance on conventional energy sources, and effectively lower carbon emissions. 2. By optimizing production equipment and integrating processes of similar nature, the Company reduces the frequency of cleaning-in-place (CIP) operations, thereby significantly decreasing water consumption and wastewater generation. This not only saves water resource costs but also ensures compliance with increasingly stringent water resource management regulations. 3. The Company continues to advance process and equipment optimization to improve product yield and reduce food waste generated during production. Combined with the adoption of green electricity and the installation of energy storage systems, these efforts demonstrate the Company's commitment to environmental friendliness and sustainable operations, while also strengthening brand image and stakeholder trust. 	<ol style="list-style-type: none"> 1. Continue to implement energy conservation and carbon reduction programs to reduce energy consumption while enhancing resource recycling and reuse efficiency. 2. Future plant facilities will be designed and constructed in accordance with green building standards, equipped with low-energy, high-efficiency systems to further optimize energy management and strengthen environmental sustainability. 3. Actively invest in the research and development of low-carbon products and services, integrating innovative technologies with low-carbon energy applications to expand market competitiveness and meet consumer demand for sustainable products.

The aforementioned risk categories, including transition risks, physical risks, and climate-related opportunities, cover the following time horizons:

☒ Short-term (within 3 years)

☒ Medium-term (3-5 years)

☒ Long-term (> 5 years)

The Company has assessed the aforementioned risks, and identified the climate-related risks and opportunities that may cause significant financial effects, as well as the response strategies:

R (Risk)/O (Opportunity)	Financial effect - / +	Response strategy
<p>Environmental Regulatory Requirements</p> <p>Domestic and international regulations, as well as government greenhouse gas management requirements, mandate that energy-intensive enterprises adopt a certain proportion of renewable energy, promote packaging reduction, and conduct product carbon footprint assessments.</p>	<ol style="list-style-type: none"> 1. Payment of carbon fees increases operating costs. 2. Rising expenses for the procurement of renewable energy certificates. 3. Regulatory fines increase operating expenses. 	<ol style="list-style-type: none"> 1. Strengthen green research and development (R&D) and innovation. 2. Improve energy efficiency and invest in green energy facilities.

R (Risk)/O (Opportunity)	Financial effect - / +	Response strategy
Extreme Weather and Climate Change Related Physical Risks The frequency and intensity of typhoons and floods are increasing, rainfall patterns are changing, and average temperatures are rising.	1. Plant shutdowns may lead to revenue decline. 2. Damage to machinery and equipment may result in property losses. 3. Increased electricity consumption may raise operating expenses.	1. Consider natural disaster risks when selecting locations for new plants. 2. Assess natural disaster risks at existing facilities and implement risk mitigation measures. 3. Construct green buildings and utilize renewable energy.
Green Development Opportunities Develop renewable energy and energy storage systems, enhance water use efficiency, reduce the frequency of cleaning-in-place (CIP) operations, optimize processes to improve product yield, and minimize food waste.	1. Increased upfront investment costs. 2. Reduced water and electricity costs. 3. Eligibility for energy-saving equipment subsidies. 4. Enhanced brand reputation through diversified products and services.	1. Actively implement chiller replacement projects at plant facilities to improve energy efficiency and reduce energy consumption. 2. Continue to promote lightweight packaging design to reduce material usage, achieve energy conservation and carbon reduction, and minimize environmental impact.

The financial impact of extreme weather events and transitional actions.

Financial Impacts of Extreme Weather Events:

Flooding caused by typhoons or heavy rainfall may result in temporary shutdowns of operational sites and damage to equipment, leading to short-term shipment disruptions. Droughts and water shortages can also affect normal production line operations. In such cases, the Company may need to reduce water usage, transport water across regions, or transfer inventory from other facilities to maintain supply, thereby increasing operational and transportation costs.

Financial Impacts of Transition Actions:

The transition to a low-carbon economy involves challenges arising from broad policy, regulatory, technological, and market changes. Depending on the nature, speed, and focus of these changes, carbon fees and greenhouse gas emission caps, renewable energy regulations, and shifts in consumer preferences may result in increased operating costs or decreased sales volumes during the analysis period.

To address these transition risks, the Company actively implements energy conservation and carbon reduction projects aimed at reducing energy consumption, water use, and waste emissions across operations and the supply chain. The Company also invests in improving energy efficiency, deploying green energy equipment, and enhancing the research and development of green products and innovations to meet consumer demand for sustainable products.

While these initiatives will result in increased capital expenditures and operational costs, they are expected to reduce climate-related risks over the long term and enhance the Company's overall competitiveness.

Risk management

A Risk Management Task Force is formed by the R&D, QC, Human Resources, Shareholder Services, manufacturing, procurement, financial, audit and industrial safety departments. It is tasked with conducting an overall assessment of climate change risks based on the duties of the departments to enhance our knowledge of the relevant issues and provide decision makers with a basis of reference to formulate strategies in response, such as a comprehensive inventory of the power restoration and storage system and the establishment of emergency response procedures, with the purpose of dealing with unexpected power shortages and mitigating our operating losses. In terms of production, we hold management meetings from time to time and continue to adjust and control our production and sales volumes to facilitate inventory management and reduce inventory costs. Additionally, to improve the quality of raw materials and maintain stable sources of supply, we will seek cooperation from contract farming and secondary suppliers to minimize shortages of materials caused by climate change, hoping to reduce their impact and effect on our operations. At the same time, we conduct energy consumption inventories to reduce and control the consumption of water, energy and resources, and to further recycle and reuse usable resources.

Management of GHG Emissions

GRI 305-1

GRI 305-2

GRI 305-3

GRI 305-4

GRI 305-5

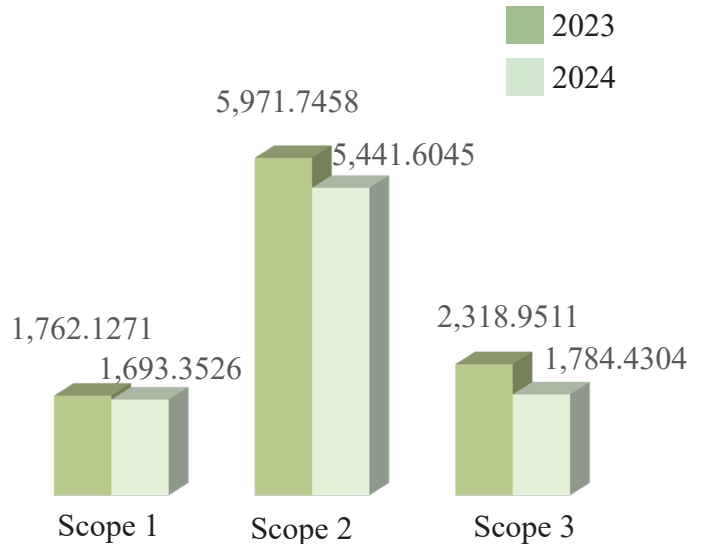
According to the Roadmap for Sustainable Development of Listed Companies, the parent company began its inventory in 2023, and the subsidiaries included in the consolidated financial statements began theirs in 2024. The consolidated company has established a greenhouse gas inventory mechanism based on the ISO 14064-1 greenhouse gas inventory standard issued by the International Organization for Standardization (ISO). Since 2014, we have regularly inventoried GHG emissions annually to track the use and emission of GHGs. The total GHG emissions of the Company and all subsidiaries included in the consolidated financial statements are as follows:

	Item	2023	2024
AGV	Scope 1: Direct GHG emissions (tonne-CO ₂ e)	1,762.1271	1,693.3526
	Scope 2: Indirect GHG emissions (tonne-CO ₂ e)	5,971.7458	5,441.6045
	Scope 3: Indirect GHG emissions (tonne-CO ₂ e)	2,318.9511	1,784.4304
	Subtotal	10,052.8240	8,919.3875
All subsidiaries included in the consolidated financial statements	Scope 1: Direct GHG emissions (tonne-CO ₂ e)	-	2,004.0971
	Scope 2: Indirect GHG emissions (tonne-CO ₂ e)	-	2,753.2538
	Scope 3: Indirect GHG emissions (tonne-CO ₂ e)	-	1,881.2368
	Subtotal	-	6,638.5877

	Item	2023	2024
	Total	10,052.8240	15,557.9752
	Value of specific metric used by the organization (sales in NTD million)	4,052.61	4,207.30
	Density (tonnes-CO2e/million NTD)	2.48	3.70

Note:

- Locations examined: Chiayi headquarters, Chiayi dormitory on Jiangwen Street, Chiayi Lianton Building, Taipei office, and sales offices (Sanchong, Xindian, Taoyuan, Hsinchu, Taichung, Tainan, and Kaohsiung).
- Scope 1 includes stationary combustion sources, mobile combustion sources, and fugitive emission sources.
- Scope 2 includes electricity and steam.
- Scope 3 includes employee commuting, upstream procurement of energy and fuel, waste disposal, and recycling.
- Types of GHG emissions: CO₂, CH₄, N₂O, and HFCs.



• GHG reduction baseline year and targets:

With 2023 as the base year, the short-term goal is to reduce greenhouse gas emissions by 1% annually, with a projected reduction of 3% by 2025 and 5% by 2030.

• GHG reduction strategies and specific action plans

With 2023 as the base year, to understand the status of our GHG emissions, an inventory of our internal GHG emissions is considered fundamental to carbon management. A GHG inventory may not only verify the accurate amount of emissions but also help find room and opportunities for reduction. In 2024, a company-wide carbon emissions inventory will be conducted to facilitate subsequent improvements to the largest emission sources.

• Status of reduction target achievement:

Based on the results of the 2023 GHG inventory, the Company has planned several equipment upgrade and replacement solutions to improve performance and reduce carbon emissions.

GRI 305-6

GRI 305-7

During the 2024 reporting period, AGV did not emit any ozone depleting substances. The following table shows the items for testing of AGV's boilers from 2022 to 2024.

Type of boiler	Testing item	2022			2023			2024		
		Emission (kg)	Emission criteria (ppm)	Annual average monitoring value (ppm)	Emission (kg)	Emission criteria (ppm)	Annual average monitoring value (ppm)	Emission (kg)	Emission criteria (ppm)	Annual average monitoring value (ppm)
Natural gas boiler	Aggregate	27.43	30	0	28.17	30	0.0064	31.23	30	0.00834
	SOx	0	50	0	0	50	0	0	50	0
	NOx	1,281.70	100	0.2	1316.72	100	0.28	1,459.05	100	0.44

Note:

1. Major gases such as nitrogen oxides (NOx), sulfur oxides (SOx), persistent organic pollutants (POPs), volatile organic compounds (VOC), hazardous air pollutants (HAP), particulate matter (PM) and other standard types of gas emissions specified in the relevant laws and regulations. Among them, the items of sulfur oxides (SOx), persistent organic pollutants (POPs), volatile organic compounds (VOC), hazardous air pollutants (HAP) and particulate matter (PM) are not applicable to the testing of our boilers.
2. Unit of annual average monitoring value: KG/HR.

4.4 Waste Management

GRI 306-1

GRI 306-2

Attaching great importance to the prevention of pollution, AGV remains committed to a belief in green environmental protection. In addition to complying with relevant laws and regulations, AGV has contracted legal companies to assist in the removal of waste, and kept statistics of the types of waste to sort, including those that can be recycled and reused in order to reduce unnecessary expense for waste removal. We comply with laws and regulations governing waste, and we submit reports online, print out triplicate forms, and track proper certifications as required by law in relation to waste treatment. We sign a contract with the company contracted for removal and treatment, check the expiry date of the license of the company contracted for removal and treatment, and conduct regular on-site audits of the treatment plant annually, with records of such audits kept. With 2023 as the base year, we expect to achieve recycling and sustainable use of resources via the environmental protection policy of “3R,” namely “reduce,” “recycle” and “reuse,” in order to mitigate environmental damage and pollution.

- Short-term goal: Our set target is to reduce the amount of waste by 1–3% per year, and we expect to reduce the total amount of waste by 5% by 2025.
- Mid- to long-term targets (after 2025):
 1. Building an eco-friendly and energy-saving environment.
 2. Following our waste recycling and sorting management policy, with all of our employees participating in waste recycling and sorting.

We follow the “Waste Disposal Act” for implementation and continuous monitoring and improvement. Our waste is mainly sorted into “general industrial waste” and “recyclable waste”, and our focus is on the sorting and management of general industrial waste and recyclable waste to ensure they do not cause any pollution to environmental health or affect human health.

GRI 306-3

GRI 306-4

GRI 306-5

GRI 306-3 (2016)

Waste recycling has been a long-term goal we strive to achieve. For waste management, we engage in factory-wide inventory and sorting and propose improvement strategies to set reduction targets. To do our part for the planet, we also seek to strengthen the reduction of use of raw materials and the reduction and re-use of waste. In 2024, no serious leakage occurred at AGV.

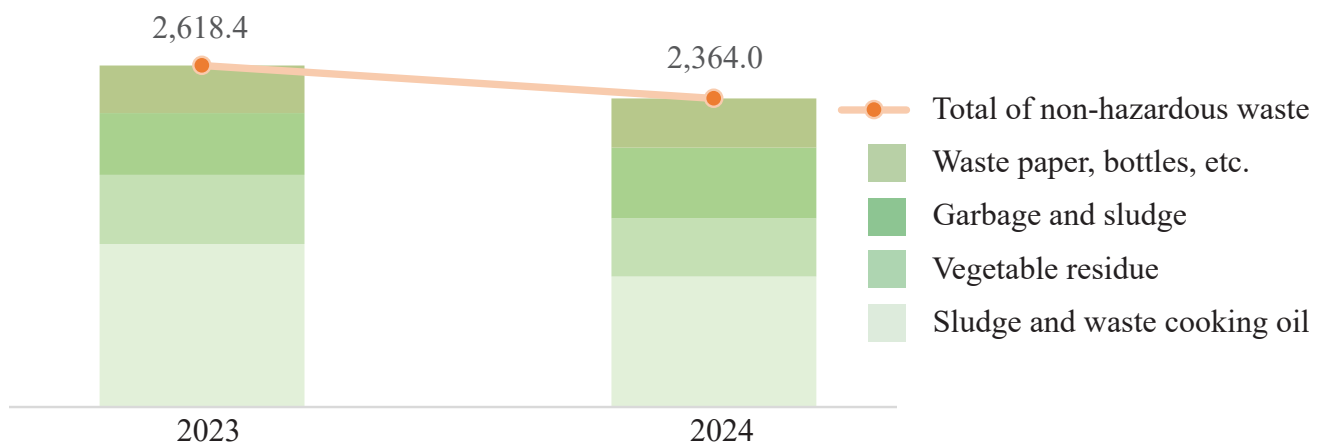
Unit: Tonne

Waste produced and treated by AGV				
Composition of waste	Hazardous/Non-hazardous	Off-site		
Item		Treatment method	2023	2024
Sludge and waste cooking oil	Non-hazardous	Re-use and incineration	1,249.1	999.4
Vegetable residue	Non-hazardous	Other treatment method (composting)	530.8	446.8
Garbage and sludge	Non-hazardous	Incineration (excluding energy recycling)	473.6	540.6
Waste paper, bottles, etc.	Non-hazardous	Other recycling method	364.9	377.2

Note:

1. No hazardous waste.
2. Inventory boundary: AGV Headquarters.

For waste management, we engage in factory-wide inventory and sorting and propose improvement strategies. We also seek the reduction of waste raw materials and the reduction and re-use of waste. To strengthen tracking the flows of waste, we use a GPS system to clearly track and check the destinations of waste and waste flows generated by each factory. The scope of such checking includes waste removal methods, whether the removal vehicles are equipped with anti-flying measures and sewage collection tanks, as well as the emergency responses in case of accidental leakage during the removal process, treatment methods, waste storage practices, removal records, destinations, and removal permission certificates.





5

Happy Workplace and Fulfillment of Responsibilities

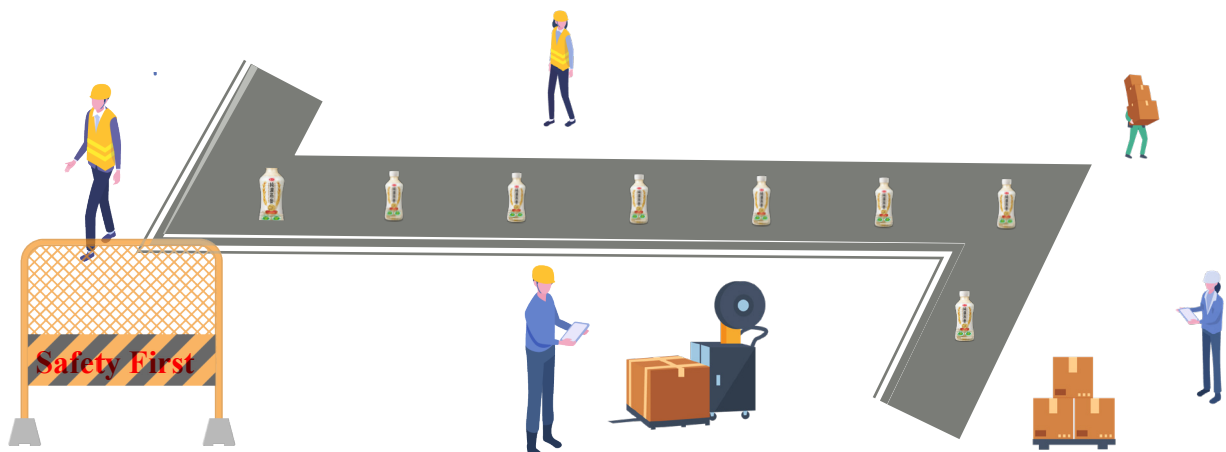
- 5.1 Overview of Employee Relations
- 5.2 Employee Care and Welfare
- 5.3 Career Development and Training
- 5.4 Protection of Health
- 5.5 Social Charity and Its Practices

GRI 3-3



Material issue: Occupational safety and health

Reporting requirements	Description and example of reporting requirements
Reason for the materiality of this issue	After communicating the level of concern with stakeholders and analyzing the level of impact, the topic of occupational safety and health is relatively important to the Company. Failure to implement occupational safety and health management may result in penalties imposed by relevant laws and regulations in the future. Responsible occupational safety and health management can reduce the Company's cost risks and improve the competitiveness of products on sustainability issues.
Policy/Strategy	AGV's EHS policy is "Respect for life and concern for safety, conserving resources and ensuring their management, continuous improvement and sustainable development, EHS is everybody's responsibility".
Goals and targets	We promote a comprehensive safety culture through the three aspects of people, environment and behavior. We have established the performance targets of occupational safety and health in accordance with the "Occupational Safety and Health Act," including the requirements that the frequency severity index (FSI) must be lower than the average of the most recent three years as published by the Occupational Safety and Health Administration, Ministry of Labor, and that there must not be any major occupational safety incidents each year.
Scope of impact	<input type="checkbox"/> Affecting upstream <input checked="" type="checkbox"/> Affecting company operations <input type="checkbox"/> Affecting downstream
Management and evaluation mechanism	We continue to promote the ISO 45001 occupational safety and health management system. Through our internal procedures for management and review, we conduct a PDCA evaluation of the effectiveness of our occupational safety and health management each year.
Performance and adjustment	Compared to 2023, the number of occupational accidents at AGV was effectively reduced in 2024, in line with the set short-term target. We will continue to manage the issue of reducing occupational accidents in the future. The amount of investment in occupational health and safety in 2024 was NTD1,516,702.
Preventive or remedial measures	We hold regular meetings of the Occupational Safety and Health Committee to discuss safety and health policies, the results of testing of the working environment, health management and promotion, safety and health proposals, occupational accident investigation reports and the participation of non-managerial workers.



5.1 Overview of Employee Relations

GRI 2-7

The total number of our employees is 598, of which 598 are full-time employees and 0 are temporary employees, a decrease of 12 from 2023. There is no significant change in the number of employees.

Overview of the numbers of employees						
Region	Type of contract	Female	Male	Other ^{Note 1}	Not disclosed ^{Note 2}	Total
Taiwan	Number of employees	338	260	0	0	598
	Number of regular employees	338	260	0	0	598
	Number of temporary employees	0	0	0	0	0
	Number of full-time employees	338	260	0	0	598
	Number of part-time employees	0	0	0	0	0

Note:

1. Gender is determined by an employee.
2. Employees who do not disclose their gender.
3. “Domestic” refers to Taiwan. “Foreign” refers to areas outside of Taiwan (e.g., the US and Vietnam).
4. “Employee”: An individual who has an employment relationship with the organization in accordance with national laws or its applicable requirements (in Taiwan, such individual is any employee covered by labor insurance).
5. “Regular”: Individuals who have entered into indefinite contracts.
6. “Temporary”: Individuals who have entered into fixed-term contracts.
7. “No guaranteed hours”: An employee who is not guaranteed a minimum or fixed number of working hours per day, week or month, but who may be required to be available for working upon request.
8. “Full-time”: Any individual to whom the definition of working hours under the Labor Standards Act is applicable. In Taiwan, the maximum number of working hours is 8 per day and 40 per week.
9. “Part-time”: Excluding full-time employees.
10. The calculation in this table is based on the headcount/full-time equivalent method.

GRI 2-8

AGV’s non-employee workers include 13 security guards responsible for factory security and access control, and 13 consultants.

Type of worker	Contractual relationship with AGV	Total number of workers
Security guard	Contractor agreement	13
Consultant	Consultant contract	13

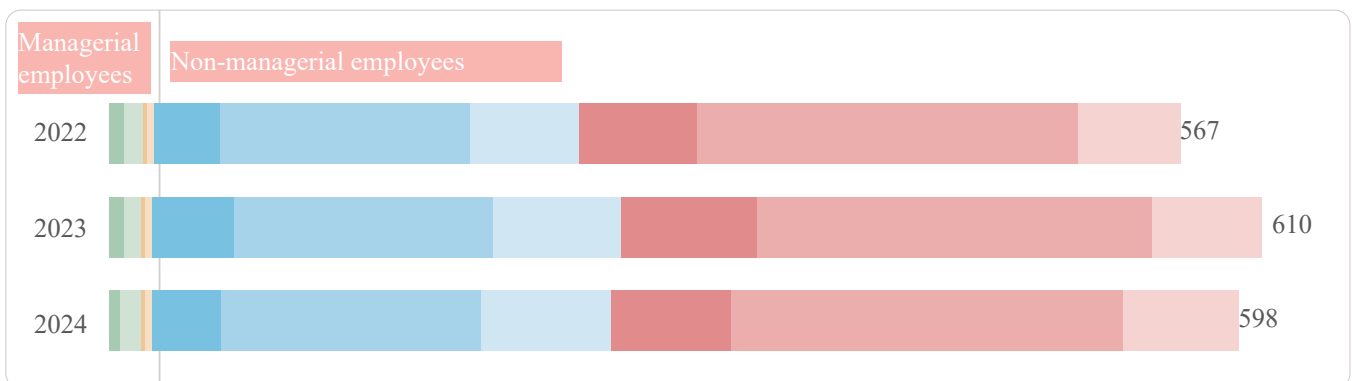
Note: The number of people as of the end of the reporting period, December 31, 2024, is adopted.

GRI 202-2

In order to strengthen the harmonious relationship with local communities and maximize the job stability of our employees, we mainly hire residents of Taiwan. In particular, 100% of our managers at or above the level of assistant vice president are local residents. The distribution of our employees by the type of position in the most recent three years is as follows:

Year			2022	2023	2024
Item/Gender		Age	Number of persons	Number of persons	Number of persons
Managerial employees	Male	<div></div> Below 30	0	0	0
		<div></div> 30-50	8	8	6
		<div></div> 51 or older	10	9	11
	Female	<div></div> Below 30	0	0	0
		<div></div> 30-50	2	2	2
		<div></div> 51 or older	4	4	4
Total number of managerial employees			24	23	23
Non-managerial employees	Male	<div></div> Below 30	35	43	36
		<div></div> 30-50	132	137	138
		<div></div> 51 or older	58	68	69
	Female	<div></div> Below 30	62	72	63
		<div></div> 30-50	202	209	208
		<div></div> 51 or older	54	58	61
Total number of non-managerial employees			543	587	575
Total number of regular employees			567	610	598

Note: Those at or above the level of assistant vice president are senior executives.



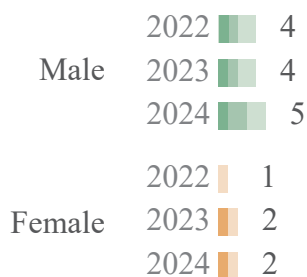
Hiring of Employees from Diverse Groups

The distribution of employees hired from diverse groups in the most recent three years is indicated in the following table:

Year			2022	2023	2024
Item/Gender		Age	Number of persons	Number of persons	Number of persons
Minority or disadvantaged groups	Male	Below 30	1	1	1
		30-50	1	1	2
		51 or older	2	2	2
	Female	Below 30	0	1	1
		30-50	0	0	0
		51 or older	1	1	1
Foreign migrant workers	Male	Below 30	0	0	0
		30-50	0	0	0
		51 or older	0	0	0
	Female	Below 30	14	22	23
		30-50	52	58	58
		51 or older	0	0	0

Note: Minority or disadvantaged groups: Groups with certain conditions or characteristics (such as economic, physical, political and social characteristics) are likely to experience negative impacts with greater severity from organizational activities compared to the general population.

Minority or disadvantaged groups



Foreign migrant workers



Percentage of New Employees GRI 401-1

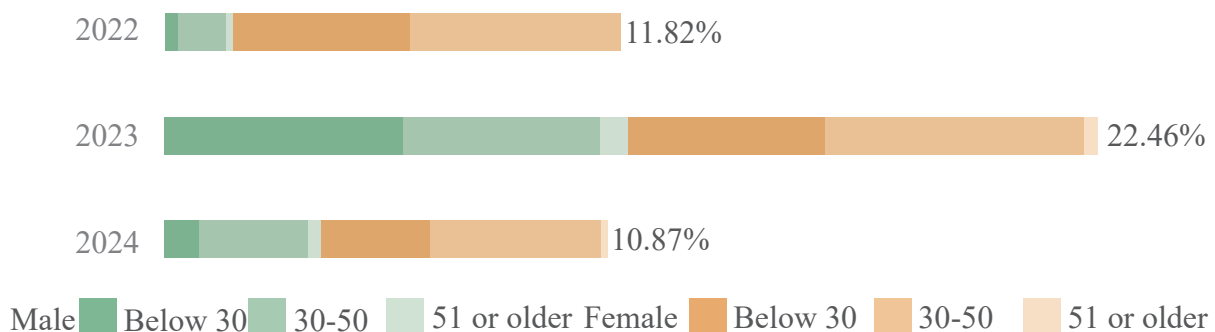
In order to retain outstanding talent, AGV builds a friendly working environment, emphasizes work-life balance, and provides its employees with training and development opportunities. AGV also encourages its employees to keep improving themselves for the development of their personal careers. In 2024, we hired a total of 65 employees (23 men and 42 women), representing 10.87% of all employees; a total of 77 employees (28 men and 49 women) separated from AGV, with a separation rate of 12.88%.

Year	2022				2023				2024			
Gender	Male		Female		Male		Female		Male		Female	
Age/Item	Number of persons	Percentage of new employees (%)	Number of persons	Percentage of new employees (%)	Number of persons	Percentage of new employees (%)	Number of persons	Percentage of new employees (%)	Number of persons	Percentage of new employees (%)	Number of persons	Percentage of new employees (%)
Below 30	2	0.35	26	4.59	35	5.74	29	4.75	5	0.84	16	2.68
30-50	7	1.23	31	5.47	29	4.75	38	6.23	16	2.68	25	4.18
51 or older	1	0.18	0	0	4	0.66	2	0.33	2	0.33	1	0.16
Total number of new employees	67				137				65			
Total number of employees	567				610				598			
Total percentage of new employees (%)	11.82				22.46				10.87			

Notes:

1. The number of new employees does not exclude the number of employees who separated early during their employment.
2. Percentage of new male (female) employees in the age group = Number of new male (female) employees in the age group in the current year/Total number of employees at operating locations at the end of the current year.
3. Total hiring rate of new employees = Number of new employees in the current year/Total number of employees at operating locations at the end of the current year.

Percentage of New Employees



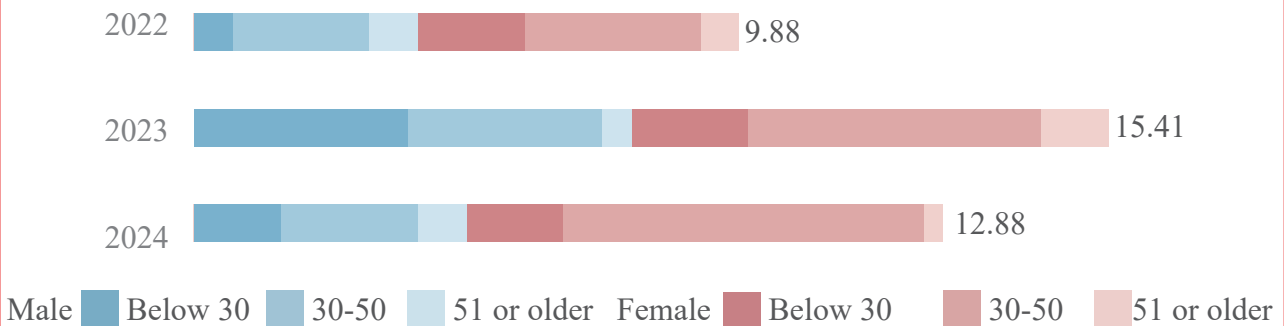
Separation Rate

Year	2022				2023				2024			
Gender	Male		Female		Male		Female		Male		Female	
Age/Item	Number of persons	Separation rate (%)	Number of persons	Separation rate (%)	Number of persons	Separation rate (%)	Number of persons	Separation rate (%)	Number of persons	Separation rate (%)	Number of persons	Separation rate (%)
Below 30	4	0.71	11	1.94	22	3.61	12	1.96	9	1.51	10	1.67
30-50	14	2.47	18	3.17	20	3.28	30	4.92	14	2.34	37	6.19
51 or older	5	0.88	4	0.71	3	0.49	7	1.15	5	0.84	2	0.33
Total number of employees separated	56				94				77			
Total number of employees	567				610				598			
Total separation rate (%)	9.88				15.41				12.88			

Notes:

1. The types of employees separated from AGV include: retired employees and employees whose contracts have expired.
2. Separation rate of male (female) employees in the age group = Number of separated male (female) employees in the age group in the current year/Total number of employees at operating locations at the end of the current year.
3. Total hiring rate of separated employees = Number of separated employees in the current year/ Total number of employees at operating locations at the end of the current year.

Separation Rate



5.2 Employee Care and Welfare

Comprehensive Benefits for Employees GRI 401-2

AGV considers the locations where most of its employees work to be its key operating locations. AGV is committed to employee welfare measures, including profit sharing, free parking lots, employee health examinations, lactation rooms, subsidies for marriage, funerals and festivities, birthday cash gifts, scholarships for employees and their children, incentive trips and travel subsidies, lotteries at year-end banquets, emergency aid for employees, hospitalization grants, subsidies for club activities, and group insurance.

Item	Benefits
Salary	Salary is paid based on the length of service, experience, job grade and position of an employee.
Bonus	Monthly performance bonus, quarterly performance bonus, year-end bonus and bonus for special contributions will be paid based on the operating performance of AGV.
Retirement system	For any employee to whom the old pension system applies, his/her pension will be allocated and deposited into a special pension account at the Bank of Taiwan. For any employee to whom the new labor pension system applies, 6% of his/her monthly salary will be allocated and deposited into his/her personal pension account on a regular basis.
Employee insurance	In addition to labor and employment insurance required by law, group accident insurance is also taken out. For any employee going on a business trip abroad, overseas travel safety insurance is taken out.
Leave system	Annual leave and other paid/unpaid leave are available in accordance with the Labor Standards Act and other applicable laws.
Welfare measures	Annual health examination for employees, year-end banquet, etc.
Employee Welfare Committee	Subsidy: NTD 3,000 for employee travel. Festive gifts: Less than NTD 5,000. Consolation money: NTD 1,600 - 2,000. Scholarship: NTD 600 - NTD 6,000 for self and children. Gifts: Gift certificates for retirement of NTD 8,000 and a medal. Gift money: NTD 1,000 - NTD 6,000 for marriage, homeownership, and childbirth Ceremony stone laying: NTD 5,000.

Status of Parental Leave without Pay GRI 401-3

In order to help its employees give birth confidently, AGV has implemented a system for parental leave without pay in accordance with the Gender Equality in Employment Act and other related laws. Any employee meeting the criteria may, based on personal needs, apply for parental leave without pay for a maximum of two years. During the period of parental leave without pay, the employee may retain his/her position and apply for reinstatement upon expiration of the period of parental leave without pay. In 2024, the total number of applicants for “parental leave without pay” was 8, including 5 female employees and 3 male employees.

The regulations governing application for parental leave without pay have been established in accordance with government laws and regulations. The following table shows the information of parental leave at AGV in the most recent three years:

Year	2022			2023			2024		
Gender/Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of employees eligible to apply for parental leave without pay (A)	17	15	32	25	16	41	26	18	34
Number of employees actually applying for parental leave without pay in the current year (B)	1	1	2	1	3	4	3	5	8
Number of employees requiring reinstatement after parental leave without pay in the current year (C)	1	1	2	1	2	3	2	4	6
Number of employees actually reinstated after parental leave without pay in the current year (D)	1	0	1	1	2	3	1	2	3
Number of employees actually reinstated after parental leave without pay in the previous year (E)	0	2	2	1	0	1	1	2	3
Number of employees reinstated after parental leave without pay who continued to work for one year in the previous year (F)	0	2	2	1	0	1	0	2	2
Rate of reinstatement after parental leave without pay in the current year (%) (D/C)	100	0	50	100	100	100	50	50	50
Rate of retention after parental leave without pay in the current year (%) (F/E)	0	100	100	100	100	100	0	100	66.7

Method of calculation:

1. Number of employees requiring reinstatement = Number of employees expected to be reinstated in the year after parental leave without pay.
2. Number of employees retained in the year of N = Number of employees actually reinstated in the year of N-1 and remaining in service as of December 31, N.

Employee Retirement System and its Implementation GRI 201-3

The following is a description of the retirement plan offered by AGV to its employees:

1. In accordance with Paragraph 3, Article 56 of the Labor Standards Act, we have established a “Labor Pension Fund Supervisory Committee” tasked with implementing these Guidelines and managing the fund. As required by law, we allocate “pension funds” and deposit them into a special account at the “Department of Trusts, Bank of Taiwan” for the payment of pensions to employees.
2. An employee who has met any of the following criteria may apply for retirement:
 - (1) He/She has served for at least 15 years and is aged 55 or older.
 - (2) He/She has served for at least 25 years.
 - (3) He/She has served for at least 10 years and is aged 60 or older.

3. Payment and requirements of pensions:

- (1) Employees who opt to apply for the pension system under the Labor Standards Act (the old system):
 - B. An employee will receive two base points for each year of service, but any employee whose length of service is more than 15 years will receive one base point for each subsequent year of service, up to a maximum of 45 base points. Any period less than six months will be counted as six months, and any period of six or more months will be counted as one year.
 - C. In the case of any employee retiring mandatorily under Article 5(2) of this Guidelines, he/she shall receive an additional 20% payment in accordance with that Article if his/her mental or physical disability results from his/her performance of duties.
 - D. The standard of a pension base point shall be the average monthly salary of an employee at the time of approval of his/her retirement.
- (2) Employees who opt to apply for the pension system under the “Labor Pension Act” (the new system):

The length of service prior to the application of the Labor Pension Act shall be retained, and the pension for the retained length of service shall be calculated and paid in accordance with Paragraph 1 of this Article. For the length of service after the application of the new system, AGV will allocate 6% of the monthly salary as pension and deposit it into a special personal labor pension account at the Bureau of Labor Insurance in accordance with the Labor Pension Act.

4. In 2024, 6 people retired from AGV.

In addition to labor pensions, the following retirement plans or benefits are offered by AGV to its employees:

1. To ensure proper protection in the event of accidents, we have not only taken out labor and health insurance as required by law, but also provided group insurance for accidental injuries.
2. To increase employees’ satisfaction with their benefits, we have provided flexible working hours for some employees and issued gift certificates and welfare vouchers.
3. We have provided training to obtain professional licenses and encouraged employees to take part in continuous training.
4. We have provided good opportunities for career development and promotion, including internal training programs, a mentorship system and channels for promotion, giving employees more opportunities for growth and development in AGV.

Minimum Notice Period for Operational Changes GRI 402-1

The minimum notice period required before AGV makes any major operational change (which seriously affects the rights of employees) and the laws and regulations it is based on are described as follows:

1. We hold regular labor-management meetings on a quarterly basis for communication and coordination between workers and management regarding our policies.
2. We set up an “employee’s message board” on our internal website as the most direct channel for employees to express their opinions, which will be referred by designated persons to the relevant departments to promptly address them.
3. We set up a President’s Mailbox for employees to send their opinions directly to the President.

Termination of employment contract:

- (1) A 10-day prior notice for any employee who has served for at least three months and less than one year.
- (2) A 20-day prior notice for any employee who has served for at least one year and less than three years.
- (3) A 30-day prior notice for any employee who has served for at least three years.
- (4) Upon receiving such notice, an employee may request for leave during working hours to seek another job. The hours of such leave may not exceed two days of working hours each week and the salary for the period of such leave will be paid.
- (5) Where the contract is terminated without giving a notice in accordance with the required period, the salary for the period of notice shall be paid.



Remuneration System

GRI 2-19

GRI 202-1

The remuneration to directors and employees of the Company is clearly defined in the Articles of Incorporation. Directors' remuneration shall not exceed 1% (inclusive), and employees' remuneration shall be no less than 1% (inclusive). For the remuneration, performance evaluation, and the linkage to compensation of managers at the Deputy General Manager level, please refer to the annual report.

AGV is located in Taiwan. Its remuneration is based on factors including the salary standard of peer companies, market demand and supply of labor, and its operational and financial conditions, and does not vary based on gender, race, nationality or religion. The standard salary for junior male employees is 1.02 times higher than the minimum local salary. The standard salary for junior female employees is 1.02 times higher than the minimum local salary.

The table below shows the ratios of the standard salaries for junior male and female employees to the minimum local salary as of the end of the reporting period:

Country/Region	Ratio of the standard salary for junior male employees to the minimum local salary	Ratio of the standard salary for junior female employees to the minimum local salary
Taiwan	1.02	1.02

Note:

1. There are no junior employees of other genders at AGV.
2. There are no junior employees who do not disclose their gender at AGV.

The average and median salaries of full-time employees in non-managerial positions and their differences with those in the previous year:

Year	No. of full-time employees in non-managerial positions	Average salary of full-time employees in non-managerial positions (NTD thousand)	Median salary of full-time employees in non-managerial positions (NTD thousand)
2024	551	699	603
2023	540	682	583
Difference	+11	+17	+20

Human Rights System

1. Policy commitments **GRI 2-23**

Committed to the core value of respecting human rights, AGV has established and implemented human rights policies applicable to AGV and its affiliated companies with reference to international standards, such as the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, for the purpose of protecting the basic human rights of all employees and stakeholders.

The human rights policy covers the following core principles:

- (1) We comply with all applicable labor laws and international human rights standards.
- (2) We provide a safe, healthy, violence-free, and discrimination-free workplace environment.
- (3) Prohibition of child labor and all forms of forced labor.
- (4) We respect the rights to free association and collective bargaining
- (5) We provide a career environment that balances work and life.
- (6) Establish a workplace culture of respect for privacy and dignity.
- (7) Ensure equal employment opportunities and career development space.

2. Governance Mechanism and Implementation **GRI 2-24**

In order to ensure the effective implementation of human rights policies, the Company has established the following management measures and implementation guidelines:

- (1) Periodic education: Human rights policy education is conducted four times annually for all employees, including new recruits.
- (2) Legal compliance and self-examination: The Company regularly reviews the system's compliance and identifies areas for practical improvement based on Taiwan's Labor Standards Act, Act of Gender Equality in Employment, and other relevant domestic laws and international regulations.
- (3) Stakeholder communication mechanism: Collect feedback from suppliers, customers, employees, shareholders, and others through diverse communication channels.
- (4) Career development and brand building: Promoting the development of an "employer brand" strengthens employee identity and loyalty, and attracts more potential talent.

3. Summary of Human Rights Violations **GRI 406-1** **GRI 411-1**

In 2024, AGV and its supply chain did not experience the following incidents:

- (1) Any form of discrimination or harassment.
- (2) Incidents obstructing freedom of association.
- (3) Incidents of violation of the rights of indigenous peoples.
- (4) Use of child labor or forced labor.



4. Information transparency and disclosure

The related human rights policies and management plans have been publicly disclosed on the Company's official website: "Investor Relations" → "Sustainable Development" → "Human Rights Related Policies and Management Programs."

GRI 410-1

AGV engages a legal security company to perform security work on an annual basis, with the contract stipulating that the company shall ensure the provision of the security services specified in the contract. All security guards will receive seven days of professional pre-employment training upon arrival at AGV, as well as four hours of on-the-job training each month, which includes training on disaster relief and protection, fire drill, and on-site assistance for traffic accidents. In 2024, 4 training sessions on human rights were organized for security guards, with a total of 84 trainees and 336 training hours.

5.3 Career Development and Training

Training

GRI 404-1

GRI 404-2

Employees are the most essential asset of a company, and the continued growth of employees helps a company maintain its competitive advantage in the long run. AGV attaches great importance to the development of the job competencies of its employees and expects them to engage in lifelong learning. Each department will prepare its program and budget for internal and external courses, and determine the required professional training courses according to the positions and job grades of the employees in each department. In addition to continuous improvement of the professional knowledge of employees, the Human Resources Department plans general education courses for employees to continue to acquire new knowledge, digest it and apply it to their work or life.

Each department will actively implement and promote the above course program. We will continue to develop AGV's professional and managerial talents, enabling both individuals and AGV to grow together.

Average hours of training per year per employee during the reporting period:



Item	Internal training	External training
Total number of trainees (person)	908	183
Total number of training courses (session)	13	110
Total training hours (H)	5813	1,321
Total average training hours (H/person)	6.4	7.2
Training cost (NTD)	153,450	368,140

AGV provides competency management and lifelong learning programs for employees to help them improve their competencies or capability for continued employment and their retirement plans. We believe that the continuous growth of our employees is one of the niches for maintaining our long-term competitive advantage, and we formulate an annual training plan and submit a report on the results of training at the end of the year. We are committed to building a place appropriate for employees at all levels to learn, with the expectation to develop internal talents for professional tasks and management, to ensure the development of individuals and the company can move forward at the same time.

The scope of our training includes: new employee training, common training, and professional training courses on topics such as quality management, occupational safety, general fire safety knowledge, financial and accounting audits, license acquisition and retraining. We have adopted a variety of methods such as in-factory training (external and internal instructors), external training, and online courses.



A Fair Performance Management System GRI 404-3

Item	Managers	Non-managers	Direct employees	Indirect employees
Percentage of male employees subject to evaluation	100.00	95.94	100.00	95.68
Percentage of female employees subject to evaluation	100.00	72.96	55.49	98.72

Note: That the percentage of employees subject to evaluation is below 100% is due to the exclusion of new employees serving for less than three months, migrant workers and short-term contract workers.

5.4 Protection of Safety and Health GRI 403-1 GRI 403-2

Despite not having a certified occupational safety management system, we are always committed to our core business philosophy of “For a Healthy Tomorrow”, and we never forget the fulfillment of our corporate social responsibility during the pursuit of growth. Besides continuing to improve production technologies and product quality and promoting energy efficiency and waste reduction, we have taken measures to improve pollution control and devoted efforts to environmental protection. We provide safe and healthy working conditions, since it is our responsibility to prevent work-induced injuries and health impairment. To encourage the active participation of employees in environmental, health and safety (EHS) activities and increase their EHS awareness, we have established and implemented an environmental and occupational safety and health management system through consultation with and the participation of workers and their representatives, with the aim to enhance our corporate EHS culture.



In addition, we have implemented a systematic mechanism for the management of employee safety and health. For high-risk work, control measures such as work permits are adopted to strengthen the control of operational risks and effectively prevent the occurrence of any occupational accidents. Currently, workers covered by the system include internal full-time employees and external security guards.

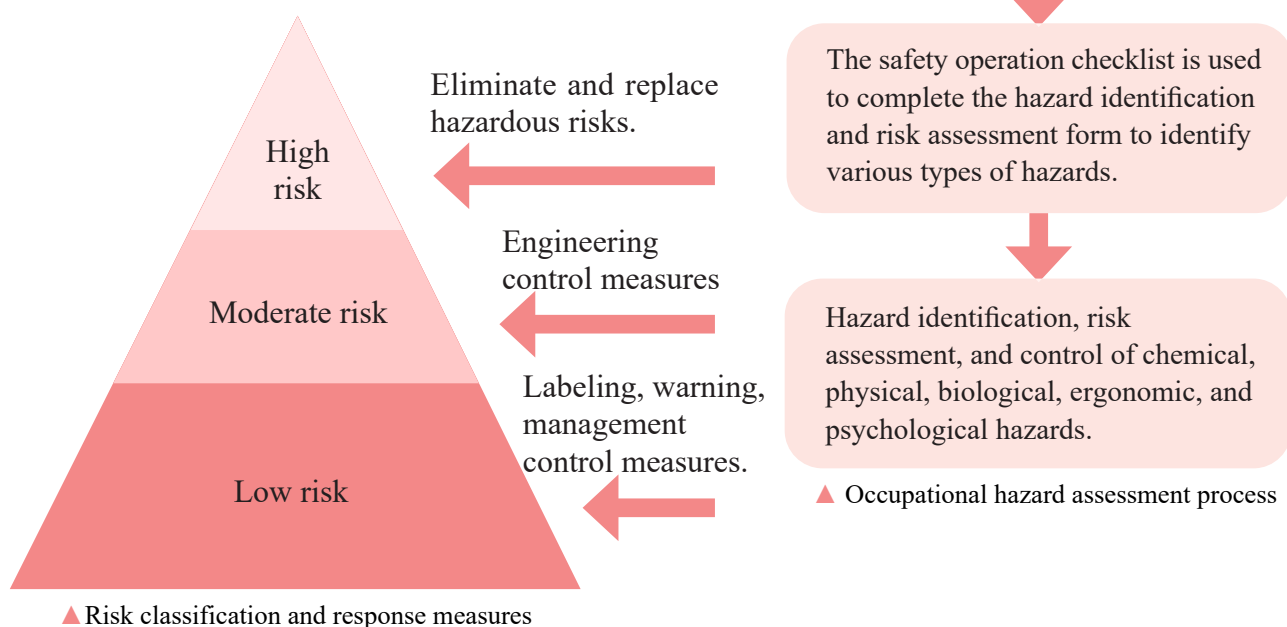
To protect the safety and health of employees at work and prevent work safety incidents, we have established a “Hazard Communication Plan” in accordance with Article 10 of the “Occupational Safety and Health Act” and Article 17 of the “Regulations for the Labeling and Hazard Communication of Hazardous Chemicals”. The plan aims to ensure the workplace meets the requirements of occupational safety and health laws and regulations, strengthens employee awareness of the potential risks of hazardous chemicals, and works together in hazard prevention.

Item of management under the Hazard Communication Plan	Scope of implementation of the plan
Management of list of hazardous chemicals	Preparing a list of hazardous chemicals for effective tracking of the information regarding their use and storage.
Management of safety data sheets	Reviewing safety data sheets to help workers understand the characteristics of hazardous chemicals and the potential hazard factors.
Safety data sheets are placed at a location easily accessible in the workplace	Safety data sheets that have passed review must be placed at a location easily accessible in the workplace.
Labeling of hazardous chemicals	The label of a hazardous chemical must indicate the graphic and name of hazard, the hazardous content, words of caution, a hazard warning message, the hazard prevention measures, and the name, address and telephone number of the manufacturer, importer or supplier.
Management of chemicals under priority control	Hazardous chemicals subject to special control must be identified according to the “Regulations for Governing Designating and Handling of Priority Management Chemicals,” and must be regularly updated and reported during April to September each year. Among them, 69.5% are “high-risk” or “high-volume” hazardous chemicals.
Management of dangerous goods in factories	Dangerous goods whose amount used has exceeded the control limit must be regularly reported to the competent authority in January and July each year.
Hazard communication training	Workers using hazardous chemicals must undergo the relevant safety and health training.

A list of chemicals used across the plant was created to identify CMR substances, which account for 4.62%. Risk levels were assessed using the CCB tool, based on the results of the chemical health hazard and exposure assessment, in accordance with the “Regulations for the Assessment and Classification of Hazardous Chemicals.” Corresponding control or management measures were adopted, and work environment monitoring is conducted at 58 locations every six months, with continuous follow-up assessments. Before using any chemicals, we review and confirm that all health hazard ingredients are fully disclosed in the safety data sheet. Users are informed of the hazards before use and are equipped with appropriate personal protective equipment and safety precautions for operation. Personnel working with specific chemical substances receive annual training on leak response, first aid, and evacuation procedures.

The Labor Safety and Health Office sets management goals in accordance with AGV’s philosophy and policies, establishes implementation plans, and tracks and audits management performance

according to the plans. With the goal of “safety with zero accidents”, the Labor Safety and Health Office greatly values the safety and health of all employees, and improves the risk awareness and safety knowledge of employees through risk assessment, hazard identification, safety and health education and promotion, and pre-work meetings. To achieve the goal of zero disasters in accordance with the law, in addition to establishing the “Work Rules for the Safety and Health of Employees” and submitting it to the competent authority for approval, AGV enables its workers to exercise their legal rights for safe evacuation.



Employees may stop working or leave when the work they are performing poses an immediate hazard. If an employee finds any problem when working, the employee may immediately report it to his/her supervisor or through a complaint email. In order to encourage whistleblowers to report violations of the law, AGV provides the following protection to whistleblowers: the identity of a whistleblower shall be kept confidential, and no information that can identify the whistleblower may be disclosed for internal reporting; a whistleblower may not be dismissed, discharged, demoted or transferred, have his/her salary reduced, have his/her rights under the law, contract or customs violated, or subject to any other unfavorable treatment because of his/her reported case.

In 2024, there were 6 cases of disabling injuries among employees, resulting in a total of 68 lost workdays. Of these, 2 cases were for men, totaling 8 lost workdays, and 4 cases were for women, totaling 60 lost workdays. The number of work-related disability claims and total lost workdays are higher for women than for men. These injuries are primarily pinching injuries that occur when employees are operating or handling equipment, either due to individual work habits or loss of balance, or due to poor communication during paired operations, leading to failure to follow standard operating procedures. To improve the prevention of rolling and pinching injuries, we will continue to strengthen pre-operation training for equipment, incorporating rolling and pinching hazard precautions into the annual safety and health education program. Site supervisors will also reinforce improvements to unsafe conditions.

Caring about the physical health of all employees, AGV focuses on a culture of health and safety and builds an inherently safe working environment to promote the physical and mental health of employees and contractors and to achieve work-life balance, while working with stakeholders to reduce safety and health risks in the workplace. Besides planning annual health examinations that are well-designed and better than those provided by law, we regularly track the health status of our employees and arrange regular consultations by physicians. For special workers under the law, we combine the data of environmental monitoring to identify the risks of health hazards that are likely to occur, and we arrange health examinations for special workers, including for special work involving noise, ionizing radiation and chemicals, in order to keep track of the health status of our employees and provide a basis for self-management of their health to achieve the goal of “prevention is better than cure” and create a totally safe working environment.

AGV regularly organizes health examinations for employees each year, including general and special health examinations, which are applicable to all employees under the control of AGV. Employees with anomalies found during the health examination have been classified by level and provided with personal health guidance, management and care to ensure that all food workers are in good health and not infected with contagious diseases.

A total of 103 individuals received health education after being screened positive for high total cholesterol, high low-density cholesterol, high triglycerides, and abnormal blood pressure. There were no workplace violations within the plants in 2024. 47 employees completed the human factors hazard prevention questionnaire, and 48 employees completed the abnormal workload hazard prevention questionnaire.

Statistical table of the numbers of employees undergoing health examinations and their costs	
General health examination	
Items for examination	Physical examination, special physical examination, physical examination of body, regular blood test, liver function test, kidney function test, uric acid test, blood glucose test, blood lipid test, electrolyte test, hepatitis marker, infectious disease test, urine test.
Number of employees examined (person)	457
Cost of examination (NTD thousand)	251
Special health examination	
Items for examination	Noise, ionizing radiation, chemicals
Number of employees examined (person)	198
Cost of examination (NTD thousand)	0
Note	

Note: In accordance with the Regulations Governing Health Examination and Health Tracking for Prevention of Occupational Diseases under the Occupational Accident Insurance for Workers, an insured employee who engages in hazardous work involving noise, ionizing radiation or chemicals as well as other hazardous operations listed in the Regulations, and the period of whose most recent insurance coverage has reached one year, may apply for a health examination for prevention of occupational diseases through the insured unit every year. As long as his/her application is approved by the Occupational Catastrophe Benefits Unit of the Bureau of Labor Insurance’s Medical Benefits Section, he/she is not required to pay any fee.

In 2024, a total of 457 employees participated in health examinations, and regular follow-ups were conducted for 22.53% of employees with abnormal health examination results.

- Face-to-face questionnaire survey conducted by a labor health service physician for prevention of ergonomic hazards: 47 employees
- Prevention of the hazard of illnesses induced by abnormal workload: 48 employees
- Employees subject to monitoring due to anomalies found during health examination: 103 employees
- 46 employees under special health management due to noise
- 1 employee under special health management for ionizing radiation
- Evaluated and managed 11 rescuers in confined spaces
- 4 employees on the work resumption checklist



Comprehensive Occupational Health Management



AGV has acquired a certification of healthy workplace. A visible no-smoking sign has been put up at the entrance, and we have held seminars on the “prevention of smoking hazards.” We have also organized company trips for employees to help them stay healthy. Furthermore, we have cooperated with the Minxiong Township Public Health Center in organizing a weight loss program to facilitate metabolism and prevent obesity.

We have organized regular courses for health education awareness, which not only focuses on personal health but also covers communication of the policies of the Ministry of Health and Welfare by the Minxiong Township Public Health Center and the health resource services provided by the communities. In 2024, there were no cases of unlawful workplace harms at our factories. In addition, we have cooperated with the Minxiong Township Public Health Center in administering flu and COVID-19 vaccines at our factories.



Service	Description	Number of participants
Prevention of ergonomic hazards	Questionnaire survey	47
Prevention of the hazard of illnesses induced by abnormal workload	Questionnaire survey	48
Employees subject to monitoring due to anomalies found during health examination	Healthy awareness and education	103
Employees under special health management due to noise	Healthy awareness and education	46

Service	Description	Number of participants
Employees under special health management for ionizing radiation	Healthy awareness and education	1
Evaluated and managed rescuers in confined spaces	Healthy awareness and education	11
Employees on the work resumption checklist	Healthy awareness and education	4
Administering of flu vaccines	Administering of flu vaccines	133
Administering of COVID-19 vaccines	Administering of COVID-19 vaccines	35
In 2024, a total of 428 people participated in health promotion services.		

In 2024, three workplace health and safety seminars were held, covering topics such as creating a smoke-free environment and smoking cessation services, lung cancer prevention, and an introduction to emerging medical technologies. These seminars aimed to raise employees' awareness of health hazards and strengthen the prevention and management of chronic diseases, with a total of 330 attendees.

GRI 403-4

AGV has established an occupational safety and health organization in accordance with the Regulations Governing Occupational Safety and Health. The Occupational Safety and Health Committee provides recommendations on our proposed safety and health policies and management systems, and reviews, coordinates and gives advice on matters related to safety and health.

The organization of the committee consists of a chair, a secretary (an executive officer) and its members (departmental managers/labor safety officers/nurses/labor representatives), with the labor representatives elected by employees. Currently, there are five labor representatives and five employer representatives in the selection committee, for a total of 10, with the labor representatives accounting for 50% of the members of the committee.

The committee meets on a quarterly basis to discuss, coordinate, plan and make decisions on issues concerning occupational safety and health with management, and to achieve employee participation, consultation and communication.

GRI 403-5

Our employees are required to receive comprehensive training on occupational safety and health. The instructors for such training are all internal personnel with occupational safety and health certificates, who conduct such training during working hours. In 2024, we organized 25 training sessions, with a total of 2043 trainees and 2854.5 training hours.

The following are the statistics of training courses on occupational safety organized by AGV during the reporting period:

Statistics of occupational safety and health training courses	
Title of training course	Number of trainees
Safety and health training for new employees on elevated hot work, work in confined spaces and work under noise	11
Safety and health training for current employees on elevated hot work, work in confined spaces and work under noise	330
Safety and health training for new employees on the use of hazardous chemicals	11

Statistics of occupational safety and health training courses

Title of training course	Number of trainees
Safety and health training for current employees on the use of hazardous chemicals	330
Safety and health training for new employees on the operation of respiratory protection equipment	11
Safety and health training for current employees on the operation of respiratory protection equipment	330
General safety and health training for new employees	11
General safety and health training for current employees	350
Health education - workplace health and health promotion seminars	330
Safety and health training for electric welding operations	127
Classification of work-related injury cases and simple treatment judgment	156
Awareness of occupational accident cases	26
Training on rescue, first aid and evacuation in the event of certain chemical spills	20

Note:

1. Including employees and non-employees whose work and/or workplace is controlled by the organization.
2. Non-employees whose work and/or workplace is controlled by the organization include contractors and subcontractors such as security guards, cleaners and construction workers.
3. The occupational safety and health related training mentioned here includes general training or training on specific occupational hazards and dangerous situations.

Attendance in occupational safety training

Employee category	Number of trainees	Percentage of completion
New employees	44	100%
Current employees	1999	100%

GRI 403-7

GRI 403-8

Occupational safety and health management personnel conduct identification of various operational hazards and risk assessments at various workplaces of each factory, and ensure the safety of workers in operations through preventive control measures. In addition, we regularly collect occupational safety and health-related information and regulatory updates on a monthly basis, and communicate safety awareness to every worker through the Company's internal communication method. In order to strengthen the warning and reminder effect, in addition to the occasional poster promotion, environments with high recurrence rates are listed as the inspection items, and the operating environment measurement item is added to the factory area illumination measurement.

Continued actions for contractors' safety management: In 2024 there were no reported occupational accidents. To effectively prevent accidents, the Company has established "Regulations on Contractor Safety and Health Management" to ensure all contractors comply with the factory's occupational safety and health regulations. These measures include strengthening hazard communication, reinforcing personnel health risk awareness, and requiring contractors' employers to provide labor insurance for their employees as a condition of entry to the factory, thereby protecting the labor rights of contractors and subcontractors.

We continue to implement the ISO 45001 occupational safety and health management system. Currently, workers covered by the system include 610 internal full-time employees and 13 external security guards, totaling 623, with 100% coverage.

GRI 403-9

Occupational injuries of employees				
Category	Item	2022	2023	2024
Total working hours		1,297,862	1,315,986	1,324,065
Number of deaths caused by occupational injuries	Number of deaths of women	0	0	0
	Number of deaths of men	0	0	0
	Total number of deaths	0	0	0
Number of employees suffering serious occupational injuries (excluding the number of deaths)	Total number of women suffering serious occupational injuries	0	0	0
	Total number of men suffering serious occupational injuries	0	0	0
	Total number of employees suffering serious occupational injuries	0	0	0
Recordable number of employees suffering occupational injuries (including the numbers of deaths and employees suffering serious occupational injuries)	Total number of women suffering occupational injuries	3	3	4
	Total number of men suffering occupational injuries	1	3	2
	Total number of employees suffering occupational injuries	4	6	6
Number of employees subject to near misses		0	0	0
Ratio of deaths caused by occupational injuries (%)		0	0	0
Ratio of employees suffering serious occupational injuries (%)		0	0	0
Ratio of recordable number of employees suffering occupational injuries (%)		3.08	4.56	4.53
Percentage of employees subject to near misses		0	0	0

Note:

1. Ratio of deaths caused by occupational injuries = (Number of deaths caused by occupational injuries/Working hours)*1,000,000.
2. Ratio of employees suffering serious occupational injuries = (Number of employees suffering serious occupational injuries (excluding the number of deaths)/Working hours)*1,000,000.

3. Ratio of recordable number of employees suffering occupational injuries = (Recordable number of employees suffering occupational injuries (including the numbers of deaths and employees suffering serious occupational injuries)/Working hours)*1,000,000.
4. Serious occupational injuries refer to occupational injuries from which recovery is not possible within six months.
5. Recordable occupational injuries do not include occupational injuries caused by commuting to and from work.
6. A near miss is an incident that does not result in personnel injury, property damage, or process interruption, but does cause alarm among personnel.
7. In 2024, no non-employee workers suffered occupational injuries.

GRI 403-10

In 2024, there were no cases of AGV's employees or non-employee workers suffering occupational diseases during the reporting period. We are committed to building a healthy and safe working environment and providing all employees with the necessary safety facilities to ensure their well-being and physical health. We will continue to make efforts in maintaining occupational safety and health to ensure all employees stay safe and healthy at work.

5.5 Social Charity and Its Practices

1. Local community engagement and participation GRI 413-1

Adhering to the spirit of “taking from and giving back to society,” AGV has long been committed to various community care and public welfare initiatives, and strives to build strong relationships with the local communities. AGV also contributes to society through concrete actions. The specific actions for 2024 are as follows:

- The Company organized a corporate mountain cleaning activity at the Shulin Wood Trail and the Fuxing Trail (approximately 2.5 kilometers in length) in Chiayi County, encouraging employees to participate and practice environmental protection.
- Adopted roads in the industrial zone and assisted with cleaning and landscaping work.
- The Company participates in local social events during major holidays such as Chinese New Year and the Mid-Autumn Festival, visits local authorities and residents, and promotes community harmony.
- The Company maintains good contact and cooperation with local security agencies, industry associations, and industrial zone associations to jointly promote community development and industrial prosperity.

2. Donation of charitable resources and social investment GRI 203-1 GRI 203-2 GRI 413-1

The Company actively responds to the call of social welfare organizations and charitable groups, donating resources and participating in multiple charitable events. In 2024, the Company participated in events such as the Minxiong Community Rui-Ya Festival Party, the 4th Art and Cultural Exhibition Charity Carnival hosted by the Chiayi County Club for the Disabled, the “Year-end Warmth and Happiness You&Me Market” charity carnival of the Taiwan Fund for Children and Families, Chiayi Branch, the Parenting and Children's Welfare Carnival of the Chung Yi Social Welfare Foundation, the Kaohsiung Family Support Center's Century Public Welfare Project, the “Student Story Performance Competition” of the Hui-Zhi Foundation, and others. The total value of donations in 2024 amounted to approximately NTD889,000, benefiting disadvantaged groups, local government agencies, students, and temples.

3. Promotion of local employment and industry-academia collaboration

GRI 203-2

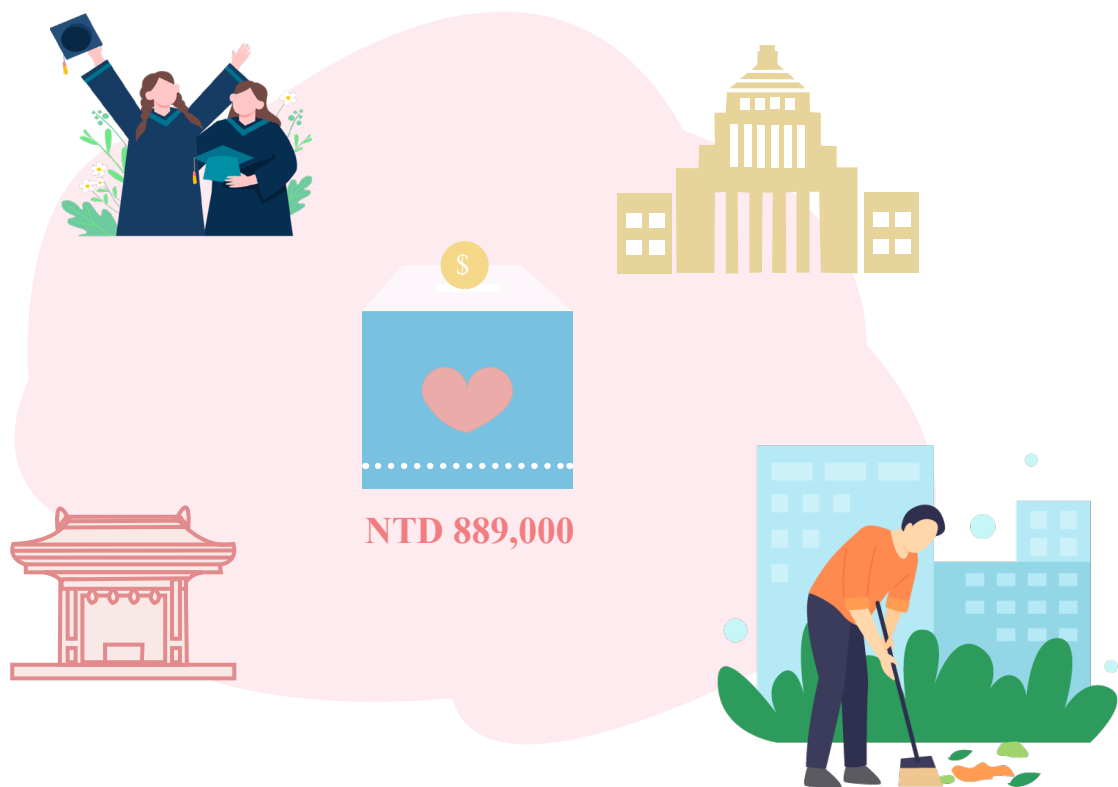
GRI 413-1

- Local employment first: The Company is committed to providing employment opportunities for local people and strengthening regional economic resilience.
- Industry-academia collaboration and internship opportunities: We partner with colleges and universities to offer students workplace experience and internships, fostering industry-academia alignment and cultivating future industry talent.

4. Community impact and negative events

GRI 413-2

In 2024, the Company experienced no incidents that had a significant negative impact on local



communities within its areas of operation, and there were no records of community protests or disputes, demonstrating positive engagement with those communities.

Community risks or opportunities

1. Community risk and opportunity assessment

The Company adheres to the philosophy of co-prosperity with local communities and regularly conducts risk and opportunity assessments of the communities surrounding each of its operating locations. The contents are as follows:

A. Risk

Category	Description
Environmental risk	The wastewater from the production process may affect the quality of life in the community.
Traffic risk	Transportation of raw materials and finished products could disrupt community traffic and peace.

B. Opportunity

Category	Description
Local employment promotion	The hiring rate of residents in Chiayi County and City reached 73.58%; we collaborate with National Chiayi University and Wu Feng University of Science and Technology to provide internship and employment opportunities.
Local economic development	Procure local agricultural raw materials to increase the value of local agriculture.
Social engagement	Organize public welfare activities such as tree planting and maintenance, mountain cleaning, and beach cleaning, and exchange ideas with local communities to promote community interaction and harmony.

C. Evaluation method:

Stakeholder surveys, local government exchange and consultation, environmental impact assessment report analysis, ESG risk assessment system results.

2. Risk items and response measures

Risk item	Response measure
Wastewater discharge	We have installed wastewater recycling equipment and commissioned third-party monitoring of discharge data to ensure compliance with environmental protection regulations.
Traffic risk	Optimize the transportation schedule by adopting a nighttime schedule to avoid peak commuting hours and reduce community disturbance.
Food safety trust risk	Strengthen the product traceability system and strictly follow the food production and inspection processes.

3. Disclosure and result tracking

Disclosure channels: Sustainability Report, official website - Investor Relations, Annual Report - Implementation Status of Promoting Sustainable Development chapter.

Summary of results (as of 2024)

Item	Benefits and results
Local employment	Employees in the Chiayi area accounted for 73.58%, while industry-academia collaboration strengthened local human resource development.
Local procurement	Prioritize the procurement of local agricultural products from Chiayi to support the local agricultural economy.
Community engagement	Organize public welfare activities such as tree planting and maintenance, mountain cleaning, and beach cleaning; actively participate in local exchanges and deepen interaction with the community.
Social engagement	The total amount of donations in 2024 reached approximately NTD889,000, benefiting disadvantaged groups, local governments, schools, and religious units.



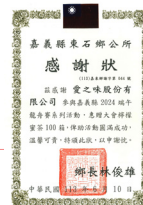
Cheng Kung University Badminton Open

The 31st National Badminton Games is Taiwan's largest-scale event, attracting top badminton players from home and abroad to compete each year. It has grown into a major inter-school activity. The AGV Products Corporation sponsored the successful National Cheng Kung University Badminton Games.



Chiayi County Dragon Boat Festival

The 38th Dragon Boat Festival Competition was held at the Dongshi Township Office in Chiayi County. Ai Zhi Wei (愛之味) sponsored the event by providing tea and supplies to the athletes and staff.



"2024 Running Out of the Golden Tiger" road running event at Xingang Fengtian Temple, Chiayi County

The Chiayi County Hsinang Temple hosted a national road running event, attracting enthusiastic runners from across Taiwan to participate in the large-scale race. Love Taste sponsored the beverages, adding to the lively and enriching atmosphere of the Golden Tiger Grandpa Road Run.



Chung Yi Social Welfare Foundation Family walking event and charitable carnival

AGV continues to be involved in charitable activities. On May 25, 2024, Chung Yi Social Welfare Foundation organized a big charitable carnival in the Taipei Expo Park, to which AGV donated goods for sale, the income from which can be used to help settle disadvantaged children and teenagers who live alone.



Nice Prince Hotel - 18th "Write Your Wishes in Christmas Cards" event

Every year, the Nice Prince Hotel organizes an event to write Christmas wishes in cards. In 2024, in cooperation with the Chiayi City Family Support Center, World Vision Taiwan and the Social Affairs Department, Chiayi City Government, the hotel provided 500 cards to disadvantaged children, who will write their wishes in the cards to be received and fulfilled by philanthropists, with the expectation that more people can show their concern for children in need of regular support at least on Christmas. Every year, AGV donates desserts and beverages to children as a snack in support of this heartwarming Christmas event.





2024 Infinity Generation Public Welfare Sale Program

The “Infinity Generation - Public Welfare Sale” event hosted by the North Kaohsiung Family Support Center aims to raise learning funds for children. AGV donated pickle jars and dessert jars to support the sale organized by the North Kaohsiung Family Support Center.



Hungtao Senior Citizen Welfare Foundation

On October 26, 2024, the Hungtao Senior Citizen Foundation held a charitable market in Prai Chi Park. The event allowed seniors to engage with the community; by setting up stalls, the elderly were encouraged to be active and contribute to society.



“Elementary School Students Storytelling Contest” by Huizhi Foundation

From February 15, 2024 to August 16, 2024, the “Nursing the seedlings and turning them into big trees” storytelling contest was held. Elementary schools and junior high schools across the country encouraged children to perform on stage to discover their diverse talents. Desserts and drinks were provided to children as snacks in support of the competition.



Chiayi Branch Office, Taiwan Fund for Children and Families

In 2024, the charitable carnival “Year-end Warmth and Happiness You&Me Market” was held to sell charitable drinks donated by AGV, and the income was used to support disadvantaged children and their families so that they could feel the warmth of society.



The 4th Art and Cultural Exhibition and Charitable Carnival of Chiayi County Spinal Cord Injury Association

On November 10, 2024, the Chiayi County Spinal Cord Injury Association organized the “Art and Culture Exhibition and Charity Event”. AGV sponsored the Spinal Cord Injury Association event to sell goods for the charity sale to raise funds needed by the association to help people with disabilities improve their quality of life, while raising the public’s awareness of SCI.



Close and Clean: Mountain Cleaning and Hike Day



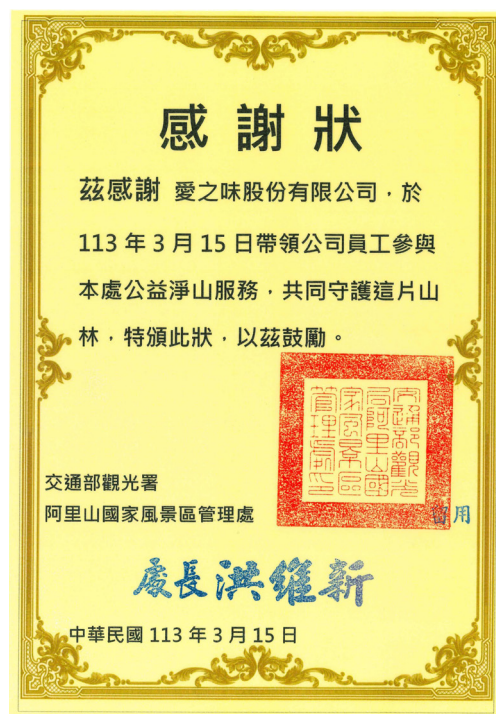
1. Initiation of the event:

In 2023, our company held its first beach cleanup, which was well-received by our colleagues. This year, we've set our sights on a new challenge: our first mountain cleanup. As a local business in Chiayi County, giving back to the community is a priority. Naturally, the mountains within Chiayi County are the best place to do so.

In light of the frequent mountain accidents in recent years, with both the number of incidents and the number of people involved reaching new highs in 2023, the Company hopes that employees will prioritize their physical and mental safety while participating in social responsibility activities. Therefore, we tasked the relevant units (HR Department, General Affairs Section) with collecting data, conducting on-site visits, and inquiring with the Alishan National Scenic Area in Chiayi County. We found that mountain cleanup is more difficult than beach cleanup, and requires attention to many more details. More importantly, we realized that “humans cannot overcome nature”—how small we are, and how powerful and wondrous nature is: beyond our comprehension.

2. Purpose of the event:

After collecting information in advance and observing on-site, we found that the mountain forests in Chiayi are well-maintained, and frankly, there isn't much garbage. From this, we are grateful for the awareness people have regarding the protection of mountains and forests. As workers spend more time in the field, they begin to resolve to develop an exercise habit. Some have fallen in love with mountain climbing, while others have learned to slow down and appreciate the scenery. Others start to face challenges with a more open mind, and some



discover they have options beyond just loving the “ocean.” The mountain cleaning path that seemed impossible before is gradually becoming possible as we take one step at a time.

The slogan for this “Get Close to Nature, Clean the Mountain & Hiking Day” event signifies not only that employees should approach the mountains and forests, but also cultivate a clear mind. It’s more than just a cleanup effort; it aims to foster an understanding of the importance of “environmental protection and developing healthy habits” during the process, and to prioritize “relieving employee stress and ensuring environmental sustainability” as a key corporate mission.

3. Event planning:

Three months before the event, the relevant units (HR Department, General Affairs Section) conducted a site visit to the four trails (out of 26) within the Alishan National Scenic Area in Chiayi County. They found that only a limited number of trails were suitable for a cleanup activity. Taking into consideration the safety of participants and minimizing disruption to the surrounding environment and local businesses, we selected the “Fengchi Trail” and the “Shanlin Forest Plank Road.”

- (1) Transportation and tool procurement
Considering the environment and transportation around Fengchi Lake, we chose to use Chiayi Bus, a local carrier, to help us reach the cleanup site. We use the same tools for mountain cleaning as we do for beach cleanup, promoting reuse and reducing waste.

- (2) Mountain cleaning also requires a blessing from God

The weather in



mountainous areas is unpredictable, with the possibility of sunshine in the morning and rain in the afternoon. Therefore, during the site survey, we consulted with the contact person at the Alishan Scenic Area Management Office and also utilized real-time footage from Fengchi Lake to ensure the weather was suitable for the cleanup event that day.

(3) Pre-departure briefing is important

Although there is experience with beach cleanup activities, the participants vary. To ensure the safety of employees, a pre-event briefing is essential. During the briefing, employees are informed of conditions they may encounter in the mountains and forests, and they are asked to dress warmly in layers. It took nearly a month to sort the front-end data and create the presentation. According to statistics, many mountain accidents are caused by getting lost, which is the most fatal factor.

On the day of the briefing, in addition to a detailed explanation of the mountain cleaning route, a LINE emergency notification group was created to advise participants on when to report situations promptly. At the same time, we explained the “No Trace Mountain - Seven Principles” to employees to enhance their knowledge of the mountains and forests. We also discovered that employees had many wonderful and apprehensive ideas about the cleanup activity, such as whether they might encounter a Taiwanese black bear or be bitten by a poisonous snake. By answering their questions, we understood the importance of the pre-event briefing – not only to ensure employees have sufficient knowledge of the mountains, but also to guarantee the safety and smooth execution of the event.

4. Implementation process:

(1) Team formation

Considering the different difficulty levels of the two trails, and after consulting information from Alishan National Scenic Area and conducting an on-site assessment, the participating employees were divided into two teams. Participants were encouraged to assess their own fitness level and choose which trail they would like to hike. The Company also arranges for people to monitor the beginning and end of each trail to ensure no employee gets lost, and to accommodate those with lower stamina by adjusting the pace as needed.

(2) Process of mountain cleaning



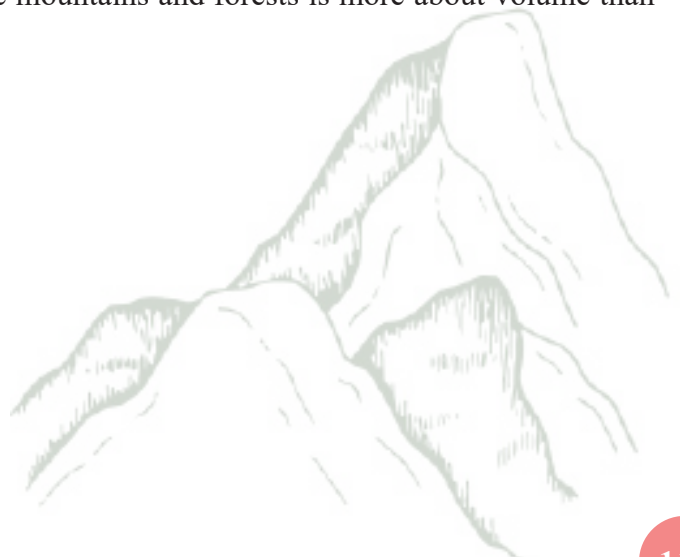
During the process of cleaning the mountain, employees may want to pick up litter, but due to the terrain, attempting to do so could be dangerous (mossy rocks may be slippery, and narrow gaps could cause them to get stuck). Therefore, we reminded each other along the way to take it easy and not to panic, and to let go of what we couldn't find! In the process, we learned to coexist with the mountains and forests, and to find peace within ourselves.








- (3) Garbage classification and statistics
After completing the collection, we proceeded to the front of Zhonghe Police Station to sort and weigh the “spoils”. This process demanded great care and patience from everyone, as the previous collection phase had already taken a significant toll on our physical strength.

5. Outcome:

(6) Garbage statistics

We clearly informed participants at the pre-departure briefing about which types of trash to collect and which to leave. We also conducted a site survey of the “Fengchi Trail” and “Shanlin Forest Plank Road”, listing potential trash categories and creating a statistical table. This table was made by piecing together advertising flyers we regularly receive. The following is a statistical table of the results of the mountain cleaning on that day. While the weight of the collected garbage was not significant, it highlighted the fact that the impact of garbage on the mountains and forests is more about volume than weight.



Recycled resources		Non-recycled resources		Total
 Bottles	0.2 kg	 Raincoat/umbrella	0.1 kg	3 kg
 Tin and aluminum cans	0.2 kg	 Tissue paper and cigarette butts	0.1 kg	
 Other	0.1 kg	 Plastic bags	0.3 kg	
		 Other garbage	2.0 kg	

(7). Satisfaction survey

After the event, we conducted a cloud-based satisfaction survey among the 23 employees who participated. The survey asked about their satisfaction with the event, suggestions for improvement, and their interest in future participation. The survey statistics are as follows:



6. Conclusion

There were many pleasant surprises during the event. Many employees shared that they found it very rewarding, and expressed hope that more colleagues would participate and contribute in the future.



Company Family Day



In order to promote work-life balance, employee well-being, and team spirit, the Company will be hosting a FUN Day event for employees and their families on November 30, 2025. Each employee may bring a number of family members and friends to the park free of charge. In addition to enjoying the amusement facilities and a leisurely stroll around the park, meal coupons will be provided for a fun-filled day.



Appendix 1: Table of GRI Index

Statement of use	AGV Products Corporation has reported the information cited in the GRI index for the period from January 1 to December 31, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI industry standards	N/A

GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
1. The organization and its reporting practices				
GRI 2: General disclosures 2021	2-1	Organizational details	1.1 About AGV	6
	2-2	Entities included in the organization's sustainability reporting	About the Report	1
	2-3	Reporting period, frequency and contact point	About the Report	1
	2-4	Restatements of information	About the Report	1
	2-5	External assurance	About the Report	1
2. Activities and workers				
GRI 2: General disclosures 2021	2-6	Activities, value chain and other business relationships	1.1 About AGV	6
	2-7	Employees	5.1 Overview of Employee Relations	88
	2-8	Workers who are not employees	5.1 Overview of Employee Relations	88
3. Governance				
GRI 2: General disclosures 2021	2-9	Governance structure and composition	2.1 Governance Development	24
	2-10	Nomination and selection of the highest governance body	2.1 Governance Development	24
	2-11	Chair of the highest governance body	2.1 Governance Development	24
	2-12	Role of the highest governance body in overseeing the management of impacts	2.1 Governance Development	24

GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
3. Governance				
GRI 2: General disclosures 2021	2-13	Delegation of responsibility for managing impacts	2.1 Governance Development	24
	2-14	Role of the highest governance body in sustainability reporting	2.1 Governance Development	24
	2-15	Conflicts of interest	2.1 Governance Development	24
	2-16	Communication of critical concerns	2.1 Governance Development	24
	2-17	Collective knowledge of the highest governance body	2.1 Governance Development	24
	2-18	Evaluation of the performance of the highest governance body	2.1 Governance Development	24
	2-19	Remuneration policies	2.1 Governance Development	24
	2-20	Process to determine remuneration	2.1 Governance Development	24
	2-21	Annual total compensation ratio	The highest amount of total annual remuneration is the organization's confidential information.	-
4. Strategy, policies and practices				
GRI 2: General disclosures 2021	2-22	Statement on Sustainable Development Strategy	Commitments of the Management	2
	2-23	Policy commitments	2.1 Governance Development 5.2 Employee Care and Welfare	24 93
	2-24	Embedding policy commitments	2.1 Governance Development 5.2 Employee Care and Welfare	24 93
	2-25	Processes to remediate negative impacts	2.5 Legal Compliance	46
	2-26	Mechanisms for seeking advice and raising concerns	2.5 Legal Compliance	46
	2-27	Compliance	2.5 Legal Compliance	46
	2-28	Membership of associations	1.1 About AGV	6
5. Stakeholder engagement				
GRI 2: General disclosures 2021	2-29	Approach to stakeholder engagement	1.2 Stakeholder Engagement	12
	2-30	Collective bargaining agreements	No collective bargaining agreements.	-

Material topics				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 3: Material topics 2021	3-1	Process to determine material topics	1.3 Identification and Analysis of Material Topics	16
	3-2	List of material topics	1.3 Identification and Analysis of Material Topics	16
Material topic: Economic performance				
GRI 3: Material topics 2021	3-3	Management of material topics	CH.2. Ethical Governance and Sustainable Management	22
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	2.2 Operating Performance	38
	201-2	Financial implications and other risks due to climate change	4.3 Adaptation to Climate Change Risks	78
	201-3	Defined benefit plan obligations and other retirement plans	5.1 Overview of Employee Relations	88
			5.2 Employee Care and Welfare	93
	201-4	Financial assistance received from government	2.2 Operating Performance	38
Material topic: Supplier management (procurement practices)				
GRI 3: Material topics 2021	3-3	Management of material topics	CH.3 Control of Food Safety and Quality	50
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	3.3 Supplier Management	63
Material topic: Water resource management				
GRI 3: Material topics 2021	3-3	Management of material topics	CH.4 Comprehensive Management of Sustainable Environment	72
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource	4.2 Energy Management	74
	303-2	Management of water discharge-related impacts	4.2 Energy Management	74
Material topic: Water resource management				
GRI 303: Water and effluents 2018	303-3	Water withdrawal	4.2 Energy Management	74
	303-4	Water discharge	4.2 Energy Management	74

Material topics				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 303: Water and effluents 2018	303-5	Water consumption	4.2 Energy Management	74
Material issue: Occupational safety and health				
GRI 3: Material topics 2021	3-3	Management of material topics	CH.5 Happy Workplace and Fulfillment of Responsibilities	86
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	5.4 Protection of Safety and Health	99
	403-2	Hazard identification, risk assessment and incident investigation	5.4 Protection of Safety and Health	99
	403-3	Occupational health services	5.4 Protection of Safety and Health	99
	403-4	Worker participation, consultation and communication on occupational health and safety	5.4 Protection of Safety and Health	99
	403-5	Worker training on occupational health and safety	5.4 Protection of Safety and Health	99
	403-6	Promotion of worker health	5.4 Protection of Safety and Health	99
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.4 Protection of Safety and Health	99
	403-8	Workers covered by an occupational health and safety management system	5.4 Protection of Safety and Health	99
	403-9	Work-related injuries	5.4 Protection of Safety and Health	99
	403-10	Work-related ill health	5.4 Protection of Safety and Health	99
Material topic: Food safety				
GRI 3: Material topics 2021	3-3	Management of material topics	CH.3 Control of Food Safety and Quality	50
GRI 416: Customer health and safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	3.1 Food Safety Management	53
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	3.1 Food Safety Management	53

Economic aspect				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 202: Market presence 2016	202-1	Ratios of standard entry level wages by gender compared to local minimum wage	5.2 Employee Care and Welfare	93
	202-2	Proportion of senior management hired from the local community	5.1 Overview of Employee Relations	88
GRI 203: Indirect economic impacts 2016	203-1	Infrastructure investments and services supported	5.5 Social Charity and Its Practices	107
	203-2	Significant indirect economic impacts	5.5 Social Charity and Its Practices	107
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	2.5 Legal Compliance	46
	205-2	Communication and training about anti-corruption policies and procedures	2.5 Legal Compliance	46
	205-3	Confirmed incidents of corruption and actions taken	2.5 Legal Compliance	46
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	2.5 Legal Compliance	46
GRI 207: Tax 2019	207-1	Approach to tax	2.2 Operating Performance	38
	207-2	Tax governance, control and risk management	2.2 Operating Performance	38
	207-3	Stakeholder engagement and management of concerns related to tax	2.2 Operating Performance	38
	207-4	Country-by-country reporting	Country-by-country reporting is not required.	-

Environmental aspect				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 301: Materials 2016	301-1	Materials used by weight or volume	3.1 Food Safety Management	53
	301-3	Reclaimed products and their packaging materials	3.1 Food Safety Management	53
GRI 302: Energy 2016	302-1	Energy consumption within the organization	4.2 Energy Management	74
	302-2	Energy consumption outside of the organization	4.2 Energy Management	74
	302-3	Energy intensity	4.2 Energy Management	74
	302-4	Reduction of energy consumption	4.2 Energy Management	74
	302-5	Reductions in energy requirements of products and services	4.2 Energy Management	74
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	4.3 Adaptation to Climate Change Risks	78
	305-2	Energy indirect (Scope 2) GHG emissions	4.3 Adaptation to Climate Change Risks	78
	305-3	Other indirect (Scope 3) GHG emissions	4.3 Adaptation to Climate Change Risks	78
	305-4	GHG emissions intensity	4.3 Adaptation to Climate Change Risks	78
	305-5	Reduction of GHG emissions	4.3 Adaptation to Climate Change Risks	78
	305-6	Emissions of ozone-depleting substances (ODS)	4.3 Adaptation to Climate Change Risks	78
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	4.3 Adaptation to Climate Change Risks	78

Environmental aspect				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	4.4 Waste Management	84
	306-2	Management of significant waste-related impacts	4.4 Waste Management	84
	306-3	Waste generated	4.4 Waste Management	84
	306-4	Waste diverted from disposal	4.4 Waste Management	84
	306-5	Waste directed to disposal	4.4 Waste Management	84
GRI 306: Effluents and waste 2016	306-3	Significant spills	4.4 Waste Management	84
GRI 308: Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	3.3 Supplier Management	63
	308-2	Negative environmental impacts in the supply chain and actions taken	3.3 Supplier Management	63
Social aspect				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	5.1 Overview of Employee Relations	88
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.2 Employee Care and Welfare	93
	401-3	Parental leave	5.2 Employee Care and Welfare	93
GRI 402: Labor/Management relations 2016	402-1	Minimum notice periods regarding operational changes	5.2 Employee Care and Welfare	93

Social aspect				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	5.3 Career Development and Training	98
	404-2	Programs for upgrading employee skills and transition assistance programs	5.3 Career Development and Training	98
	404-3	Percentage of employees receiving regular performance and career development reviews	5.3 Career Development and Training	98
GRI 405: Diversity and equal opportunity of employees 2016	405-1	Diversity of governance bodies and employees	5.1 Overview of Employee Relations	88
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	5.2 Employee Care and Welfare	93
GRI 408: Child labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	3.3 Supplier Management	63
GRI 409: Forced or compulsory labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	3.3 Supplier Management	63
GRI 410: Security practices 2016	410-1	Security personnel trained in human rights policies or procedures	5.2 Employee Care and Welfare	93
GRI 411: Rights of indigenous peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	5.2 Employee Care and Welfare	93
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments and development programs	5.5 Social Charity and Its Practices	107
	413-2	Operations with significant actual and potential negative impacts on local communities	5.5 Social Charity and Its Practices	107

Social aspect				
GRI standards/topics	No.	Disclosure	Corresponding chapter or section/Special description	Page
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	3.3 Supplier Management	63
	414-2	Negative social impacts in the supply chain and actions taken	3.3 Supplier Management	63
GRI 417: Marketing and labeling 2016	417-1	Requirements for product and service information and labeling	3.2 Customer Service and Communication	62
	417-2	Incidents of non-compliance concerning product and service information and labeling	3.2 Customer Service and Communication	62
	417-3	Incidents of non-compliance concerning marketing communications	3.2 Customer Service and Communication	62
GRI 418: Customer privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.2 Customer Service and Communication	62

Appendix 2. Reference Table of Sustainability Accounting Standards (SASB) - Processed Foods Industry

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page
Energy management	FB-PF-130a.1	(1) Total energy consumption (2) Percentage of grid electricity and percentage of renewable energy	(1) Our total energy consumption in 2024 was 435,897.39 GJ. (2) The percentage of electricity purchased by AGV is 9.48%. (3) We do not use renewable energy.	4.2 Energy Management	74
Water management	FB-PF-140a.1	(1) Total water withdrawn, percentage of areas with high or very high baseline water stress. (2) Total water consumed, percentage of areas with high or very high baseline water stress.	(1) The total municipal water withdrawn by us amounted to 389.65 million liters. (2) We do not use water from regions with high water stress.	4.2 Energy Management	74
	FB-PF-140a.2	Number of non-compliance cases related to water quality permits, standards, and regulations.	There were no related cases of non-compliance in 2024.	-	-
	FB-PF-140a.3	Description of water management risks, and a discussion of strategies and practices to reduce those risks.	We hold regular meetings to discuss issues related to water resources, formulate policies to make active improvement to the amount of water consumed in our manufacturing processes, review our performance in water conservation on a monthly basis, and promote water conservation through posters, slogans and training courses to enhance the effectiveness of our available water resources.	4.2 Energy Management	74

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page
Food safety	FB-PF-250a.1	Global Food Safety Initiative (GFSI) audit for (a) major non-conformances and (b) minor non-conformances, specifically the (1) non-conformance rate and (2) rate of associated corrective actions.	We comply with the Act Governing Food Safety and Sanitation of Taiwan. All products and services provided by us have passed certifications for food safety management systems (FSSC 22000 and ISO 22000) and for food safety control systems (HACCP), with a passing rate of 100%.	3.1 Food Safety Management	53
	FB-PF-250a.2	Percentage of ingredients sourced from Tier 1 suppliers certified by a Global Food Safety Initiative (GFSI)-recognized food safety certification scheme.	In 2024, among a total of 238 vendors of our primary raw materials, on-site evaluations were completed for 82 suppliers, accounting for 34.5% of them. In the future, we will continue to emphasize the importance of on-site evaluation of suppliers and further expand the scope of evaluation, and will encourage our supply chain to obtain GFSI-recognized certifications.	3.3 Supplier Management	63
	FB-PF-250a.3	(1) Total number of notices of food safety violation received, and (2) percentage corrected	In 2024, there were no violations of food safety.	-	-
	FB-PF-250a.4	(1) Number of recalls issued, and (2) total weight of food products recalled	In 2024, there were no recalls of products.	-	-

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page
Health and nutrition	FB-PF-260a.1	To promote products with health and nutrition attributes labeled or revenue from marketing	In 2024, the revenue from the sales of healthy foods totaled NTD946,670 thousand.	CH.3 Control of Food Safety and Quality	50
	FB-PF-260a.2	Discussion on the identification and management of products and raw materials processes related to consumer nutrition and health concerns.	In order to assure consumers purchasing AGV's products and services, we disclose the necessary information for each of the products and services we provide. Regarding the packaging and description of each product manufactured and marketed by AGV, we make a list of detailed information including raw materials, ingredients, expiration date, place of origin, conditions for preservation, and instructions on its use, so that consumers are able to understand the information about AGV's products. We have also set up a consumer service hotline to provide solutions and answer questions. Furthermore, the labeling and descriptions of the products and services provided to consumers are in compliance with relevant laws and regulations, and we have voluntarily introduced a food safety management system and certification labels, with a 100% rate of completion of evaluation.	CH.3 Control of Food Safety and Quality	50

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page
Product labeling and marketing	FB-PF-270a.1	Percentage of advertising impressions for (1) products marketed to children and (2) products marketed to children that comply with dietary guidelines.	The marketing and advertising strategies currently promoted by the AGV Group do not include any direct or indirect advertisements or promotions targeting children. We are committed to the belief of “For a Healthy Tomorrow” to safeguard the physical and mental health of children.	CH.3 Control of Food Safety and Quality	50
	FB-PF-270a.2	Revenue from products labeled as (1) GMO, and (2) non-GMO	We do not manufacture any GMO products, except that the ingredients of the prior tier used by part of our products contain GMO raw materials. In 2024, the revenue from GMO products was NTD5,075,776.	-	-
	FB-PF-270a.3	Number of incidents not following industry or competent authorities’ labeling or marketing regulations.	In 2024, the Company had two violations of Paragraph 1, Article 28 of the Act Governing Food Safety and Sanitation. Because product labeling or advertising content involved potential consumer confusion, all related advertisements have been removed. In addition, there were no product recalls this year arising from violations of the Act Governing Food Safety and Sanitation or its Enforcement Rules.	3.2 Customer Service and Communication	62
	FB-PF-270a.4	Total monetary losses resulting from legal proceedings related to labeling or marketing practices.	In 2024, a total of NTD80,000 in fines were incurred for violations of product labeling regulations.	2.5 Legal Compliance	46

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page										
Packaging life cycle management	FB-PF-410a.1	(1) Total weight of packaging; (2) percentage made from recycled or renewable materials; and (3) percentage that is recyclable, reusable or compostable	(1) Main packaging <table><tr><th>Category</th><th>Weight (tonnes)</th></tr><tr><td>Cartons</td><td>995</td></tr><tr><td>Glass bottles</td><td>2,807</td></tr><tr><td>Twist caps</td><td>206</td></tr><tr><td>Tin cans</td><td>1,982</td></tr></table> <p>(2) We do not provide any products made of recycled or renewable materials.</p> <p>(3) As a food manufacturer, AGV collects products returned from vendors each month. Most of the returned products are still edible after being processed in our return warehouse, but they cannot be sold in the market anymore. Thus, they are delivered to our employee welfare store and sold to our employees at staff prices. In addition, slow-selling products with good packaging appearance are sold through specialized channels.</p>	Category	Weight (tonnes)	Cartons	995	Glass bottles	2,807	Twist caps	206	Tin cans	1,982	3.1 Food Safety Management	53
	Category	Weight (tonnes)													
Cartons	995														
Glass bottles	2,807														
Twist caps	206														
Tin cans	1,982														
	FB-PF-410a.2	Discussion about strategies for reducing the environmental impact of packaging throughout its life cycle	No disclosure.	-	-										
Environmental and social impacts of raw material supply chains	FB-PF-430a.1	Percentage of food raw materials certified to third-party environmental or social standards, broken down by standard.	In 2024, none of the raw materials purchased by AGV were certified to third-party environmental or social standards.	3.3 Supplier Management	63										

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page										
Environmental and social impacts of raw material supply chains	FB-PF-430a.2	Supplier social and environmental responsibility inspection, (a) non-conformance rate for major non-conformances and (b) non-conformance rate for minor non-conformances, with (1) the rate of non-conformance and (2) the rate of associated corrective actions.	In 2024, among a total of 238 vendors of our raw materials, 47 were suppliers of our primary raw materials, all of which have signed the “Social Responsibility Commitments for Suppliers” with checks conducted using the “Supplier Social Responsibility Audit Checklist”. (1) The results of on-site evaluation indicated no non-conforming suppliers, with a non-conforming rate of 0%. (2) The correction rate was 100%. With advice provided jointly by the Procurement Department and QA Center, the major deficiencies of the supplier have been corrected.	3.3 Supplier Management	63										
Acquisition of raw materials	FB-PF-440a.1	Percentage of food raw materials sourced from areas with high or very high baseline water stress	None of the food ingredients from our food suppliers are sourced from areas with water stress.	-	-										
Acquisition of raw materials	FB-PF-440a.2	List of priority food ingredients and a discussion of risks related to sourcing with regard to environmental and social considerations	<table><tr><th>Main raw materials</th><th>Description of purchasing risks in the environmental and social aspects.</th></tr><tr><td>Peanuts</td><td>Severe global inflation and the ongoing</td></tr><tr><td>Salted ingredients</td><td>Russia–Ukraine war have caused imbalanced</td></tr><tr><td>Refined white sugar</td><td>harvesting of agricultural products, leading to high</td></tr><tr><td>Soybean oil</td><td>price volatility and unstable supplies. Currently, at least two suppliers are available for each raw material.</td></tr></table>	Main raw materials	Description of purchasing risks in the environmental and social aspects.	Peanuts	Severe global inflation and the ongoing	Salted ingredients	Russia–Ukraine war have caused imbalanced	Refined white sugar	harvesting of agricultural products, leading to high	Soybean oil	price volatility and unstable supplies. Currently, at least two suppliers are available for each raw material.	3.3 Supplier Management	63
Main raw materials	Description of purchasing risks in the environmental and social aspects.														
Peanuts	Severe global inflation and the ongoing														
Salted ingredients	Russia–Ukraine war have caused imbalanced														
Refined white sugar	harvesting of agricultural products, leading to high														
Soybean oil	price volatility and unstable supplies. Currently, at least two suppliers are available for each raw material.														

Topic of disclosure	Metric Code	Accounting metric	Description	Corresponding chapter or section	Page
Acquisition of raw materials	FB-PF-440a.2	List of priority food ingredients and a discussion of risks related to sourcing with regard to environmental and social considerations	Main raw materials	3.3 Supplier Management	63
			Description of purchasing risks in the environmental and social aspects.		
			Tinplate cans		
			Glass jars		
			Fried gluten balls		
			Sour bamboo shoots		
Labor health and safety	320a.1	(a) Direct employees and (b) contract employees' (1) Total Recordable Incident Rate (TRIR), (2) Fatality Rate, and (3) Near Miss Frequency Rate (NMFR).	Twist caps	5.4 Protection of Safety and Health	99
			Dessert container lids with spoons		
Labor health and safety	320a.1	(a) Direct employees and (b) contract employees' (1) Total Recordable Incident Rate (TRIR), (2) Fatality Rate, and (3) Near Miss Frequency Rate (NMFR).	Ratio of recordable number of employees suffering occupational injuries: 4.53%	5.4 Protection of Safety and Health	99
			Death rate: 0		
			Frequency of near misses: 0		

Topic of disclosure	Index code	Accounting metric	Description	Corresponding chapter or section	Page
Operating metrics	FB-PF-000.A	Weight of products sold	The total weight of products sold in 2024 was 116,444.86 tonnes (including products manufactured by outsourcing).	1.1 About AGV	6
	FB-PF-000.B	Number of production facilities.	AGV has Food Factory 1, Food Factory 2, and Food Factory 3.	-	-

Appendix 3. Sustainability Disclosure Metrics - Food Industry and Industries with Food Accounting for 50% or More of Their Total Revenue

No.	Metric	Metric Category	Annual disclosures	Unit	Corresponding chapter or section	Page
1	Categories and percentages of the main products and services affected by assessments and improvements made with regard to health management for employees, workplaces and facilities and the quality assurance system for the purpose of improving food health, safety and quality.	Quantitative and qualitative descriptions	<p>In order to improve the management of product quality, health and safety, we have applied for certification of self-measurement of heat distribution and heat penetration, and we have received qualifications and regular retraining for our trained personnel from the Food Industry Research and Development Institute. Moreover, we have acquired “pointed wireless temperature measuring devices” for detection on our internal low-acid and acidified canned products. We have thus achieved the criteria and goal of full self-detection for sterilization.</p> <p>Furthermore, we have enhanced the professional skills of production, manufacturing and QA personnel at the factories, useful for monitoring product safety, facilitating overall upgrade of the canned food industry, and building our professional image and brand values.</p> <p>Through a total of 7,134 hours of professional training courses – including new employee orientation, common training, quality management, occupational safety, fire safety knowledge, financial and accounting audits, license acquisition, and retraining – the company has covered the main production units of Food Factory 1, Food Factory 2, and Food Factory 3. This training impacts 100% of AGV’s main product and service categories.</p>	Percentage (%)	3.1 Food Safety Management	53

No.	Metric	Metric Category	Annual disclosures	Unit	Corresponding chapter or section	Page
2	Categories and number of incidents of violation of product and service health and safety regulations and non-compliance with product and service information and labeling regulations, number of product recalls, and total weight of products recalled.	Quantitative and qualitative descriptions	In 2024, the Company had two violations of Paragraph 1, Article 28 of the Act Governing Food Safety and Sanitation. Because product labeling or advertising content involved potential consumer confusion, all related advertisements have been removed. In addition, there were no product recalls this year arising from violations of the Act Governing Food Safety and Sanitation or its Enforcement Rules.	Quantity, tonne (t)	3.2 Customer Service and Communication	62
3	Percentage of products that meets internationally accepted product responsibility standards in total purchases, differentiated by standards.	Quantitative	In 2024, AGV made no purchases of products that met internationally recognized product responsibility standards.	Percentage (%)	3.3 Supplier Management	63
4	Percentage of products manufactured by factories certified by an independent third party to be meeting internationally recognized standards of food safety management system.	Quantitative	In 2024, 100% of products manufactured by AGV's factories certified by an independent third party to be meeting internationally recognized standards of food safety management system.	Percentage (%)	3.1 Food Safety Management	53

No.	Metric	Metric Category	Annual disclosures	Unit	Corresponding chapter or section	Page
5	Number and percentage of suppliers audited, and the scope and results of their audits.	Quantitative and qualitative descriptions	We have established the “Supplier On-site Evaluation Checklist” for suppliers, checked the “Supplier Social Responsibility Audit Checklist”, and required suppliers to sign the “Social Responsibility Commitments for Suppliers”. In 2024, out of a total of 238 suppliers, on-site evaluations were completed for 82, accounting for 34.5%, and the results of evaluation indicated no non-conforming suppliers.	Percentage (%)	3.1 Food Safety Management	53
					3.3 Supplier Management	63
6	Product tracing and tracking management required by law or on a voluntary basis, and the percentage of the relevant products in total products.	Quantitative and qualitative descriptions	According to the “Regulations Governing Traceability of Foods and Relevant Products”, a food business is required to record and trace the sources of supply or track the destinations of products with regard to the processes of supply of foods and relevant products. Pursuant to the said regulations, AGV conducts supplier traceability audits. In 2024, AGV uploaded the information of 121 products subject to mandatory tracing and of 111 products outsourced for manufacturing, accounting for 95.08% of all products, of which 4.92% were subject to voluntary tracing and tracking. All relevant information has been uploaded to the “Food Tracing and Tracking Management Information System (Ftracebook (非追不可))” of the Ministry of Health and Welfare (https://ftracebook.fda.gov.tw).	Percentage (%)	3.1 Food Safety Management	53

No.	Metric	Metric Category	Annual disclosures	Unit	Corresponding chapter or section	Page
7	Food safety labs established as required by law or on a voluntary basis, the scope and results of testing, the associated expense and its percentage in the net operating revenue.	Quantitative and qualitative descriptions	<p>AGV's food safety lab - Testing and Analysis Center (TAC) has received a total of 509 certifications from the TFDA (Taiwan Food and Drug Administration) and TAF (Taiwan Accreditation Foundation). In 2024, there were a total of 7,904 internal inspection items, with a 100% pass rate for incoming raw material inspections.</p> <p>Raw material inspection:</p> <p>(1) Basic inspection: Raw materials are inspected upon arrival. If the inspection results do not meet the control standards, the supplier will be notified for return of the goods.</p> <p>(2) Advanced inspection: In addition to the mandatory inspection items for health indicators as stipulated by regulations, risk substances in raw materials are also subject to self-monitoring inspection, achieving a 100% pass rate.</p> <p>Lab-associated expenses amounted to NTD 23,921,654, accounting for 0.57% of our net operating revenue.</p>	Percentage (%)	3.1 Food Safety Management	53

No.	Metric	Metric Category	Annual disclosures	Unit	Corresponding chapter or section	Page
8	Total energy consumption, percentage of externally purchased electricity, and renewable energy use rate	Quantitative	In 2024, the total energy consumption was 435,897.39 GJ, of which the consumption of purchased electricity accounted for 9.48%. We do not use renewable energy.	Gigajoule (GJ), percentage (%)	4.2. Energy Management	74
9	Total water withdrawn and consumed	Quantitative	In 2024, total tap water withdrawn was 389.65 thousand m ³ , and total water consumed was 68.26 thousand m ³ .	Thousand cubic meters (m ³)	4.2. Energy Management	74
10	Weight of products sold, and number of production facilities	Quantitative	The total weight of products sold in 2024 was 116,444.86 tonnes (including products manufactured by outsourcing). AGV has Food Factory 1, Food Factory 2, and Food Factory 3.	Tonne (t), quantity	1.1 About AGV	6

Appendix 4. Climate-related Information of TWSE-listed Companies

Item	Corresponding chapter or section	Page
1. Describe the Board of Directors and management's oversight and governance of climate-related risks and opportunities.	4.3 Adaptation to Climate Change Risks	78
2. Describe how the identified climate risks and opportunities affect the business, strategy and finance of the company (short, medium and long term).	4.3 Adaptation to Climate Change Risks	78
3. Describe the financial impact of extreme weather events and transitional actions.	4.3 Adaptation to Climate Change Risks	78
4. Describe how the processes for identifying, assessing and managing climate risks are integrated into the overall risk management system.	4.3 Adaptation to Climate Change Risks	78
5. If a scenario analysis is used to assess the resilience to climate change risks, the scenario, parameters, assumptions, analysis factors and key financial impacts used should be described.	-	-
6. If there is a transition plan to manage climate-related risks, describe the contents of the plan and the metrics and targets used to identify and manage physical and transition risks.	-	-
7. If internal carbon pricing is used as a planning tool, the basis for price setting should be described.	-	-
8. If climate related targets are set, the activities covered, the scope of GHG emissions, the planned period, the annual progress of achievement and other information should be described. If carbon offsets or renewable energy certificates (RECs) are used to achieve the related targets, the source and quantity of carbon credits or the number of RECs to be offset should be described.	-	-
9. GHG inventory and assurance, and the targets, strategies and specific action plans for GHG reduction.	4.3 Adaptation to Climate Change Risks	78

Appendix 5. CPA's Limited Assurance Report

Appendix 6

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CPA's Limited Assurance Report

To AGV Products Corporation:

I have performed assurance procedures on the performance indicators selected by AGV Products Corporation (hereinafter referred to as "AGV"), and issued a limited assurance report, for AGV's 2024 ESG Report.

Information and application criteria of assurance targets

For the performance indicators selected by AGV (hereinafter referred to as "Information and Application Criteria of Assurance Targets"), see Attachment 1 "Summary of Information of Assurance Targets".

Responsibilities of management

Management is responsible for preparing the information of assurance targets in accordance with the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" of the Taiwan Stock Exchange, as well as the universal standards, industry standards and topic standards issued by the Global Reporting Initiative (GRI), and for maintaining necessary internal controls in connection with the preparation of the information of assurance targets, in order to ensure the information of assurance targets is not materially misstated due to fraud or error.

Responsibilities of CPA

I was responsible for planning and conducting limited assurance engagements in accordance with the Standard on Assurance Engagements No. 3000 "Assurance not classified as audit or review of historical financial information" to obtain limited assurance, based on the procedures performed and evidence acquired, and issue a limited assurance report on whether the information of assurance targets (see Attachment 1) is materially misstated. The procedures performed in a limited assurance engagement differ in nature and timing from and have narrower scope than those in a reasonable assurance engagement. Consequently, the level of assurance in a limited assurance engagement is significantly lower than that in a reasonable assurance engagement.

Based on my professional judgment, I planned and performed assurance procedures to acquire limited assurance evidence related to the information of assurance targets. As all internal controls are inherently limited, it is not necessarily possible to identify all existing material misstatements. The assurance procedures performed by me included:

- Conducting inquiry with management and relevant personnel involved in preparing the information of assurance targets to understand the policies, processes, internal controls and information systems used in preparing such information, to identify possible areas containing material misstatements;
- Performing procedures such as inspection, verification, re-execution, and analytical procedures on selected samples of the information of assurance targets to acquire evidence of limited assurance.

Inherent limits

Many assurance items concern non-financial information and are more inherently limited than the assurance for financial information. As a result, interpretations of the relevance, materiality and accuracy of such information may involve more material judgments, presumptions and interpretations by management, and the interpretation of such information is likely to vary with different stakeholders.

Standards of independence and quality management

My firm and I have complied with the requirements of independence and other ethical standards in the Standards of Professional Ethics for Certified Public Accountants, the basic principles of which include integrity, impartiality, objectivity, professional competence and an approach to professionally required care, confidentiality and expertise.

My firm has applied Quality Management Standards No. 1 “Quality management for accounting firms”, which requires an accounting firm to design, implement and perform a quality management system, including policies and procedures regarding compliance with occupational ethical requirements, professional standards and applicable laws and regulations.

Assurance conclusion

Based on the procedures performed and evidence acquired, nothing has come to my attention to suggest that the information of assurance targets was, in all material aspects, not prepared in accordance with its application criteria and requires correction.

Other matters

After the issuance of this assurance report, I will not be responsible for re-performing assurance work on any information or application criteria of assurance targets revised by AGV.

Crowe Taiwan
CPA: Ling-Wen Huang

July 31, 2025

Attachment 1 Summary of Information of Assurance Targets

No.	Information of assurance target	Corresponding chapter or section	Application criteria
1	<p>In order to improve the management of product quality, health and safety, we have applied for certification of self-measurement of heat distribution and heat penetration, and we have received qualifications and regular retraining for our trained personnel from the Food Industry Research and Development Institute. Moreover, we have acquired “pointed wireless temperature measuring devices” for detection on our internal low-acid and acidified canned products. We have thus achieved the criteria and goal of full self-detection for sterilization.</p> <p>Furthermore, we have enhanced the professional skills of production, manufacturing and QA personnel at the factories, useful for monitoring product safety, facilitating overall upgrade of the canned food industry, and building our professional image and brand values.</p> <p>Through a total of 7,134 hours of professional training courses – including new employee orientation, common training, quality management, occupational safety, fire safety knowledge, financial and accounting audits, license acquisition, and retraining – the company has covered the main production units of Food Factory 1, Food Factory 2, and Food Factory 3. This training impacts 100% of AGV’s main product and service categories.</p>	3.1 Food Safety Management	<p>No. 1, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”</p> <p>Categories and percentages of the main products and services affected by assessments and improvements made with regard to health management for employees, workplaces and facilities and the quality assurance system for the purpose of improving food health, safety and quality.</p>

No.	Information of assurance target	Corresponding chapter or section	Application criteria
2	<p>In 2024, the Company had two violations of Paragraph 1, Article 28 of the Act Governing Food Safety and Sanitation. These advertisements have been completely removed due to product labeling or advertising content that may mislead consumers.</p> <p>In addition, no products were recalled due to violations of the Act Governing Food Safety and Sanitation and its Enforcement Rules this year.</p>	3.2 Customer Service and Communication	<p>No. 2, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”</p> <p>Categories and number of incidents of violation of product and service health and safety regulations and non-compliance with product and service information and labeling regulations, number of product recalls, and total weight of products recalled.</p>
3	<p>In 2024, AGV made no purchases of products that met internationally recognized product responsibility standards.</p>	3.3 Supplier Management	<p>No. 3, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”</p> <p>Percentage of products that meets internationally accepted product responsibility standards in total purchases, differentiated by standards.</p>
4	<p>In 2024, 100% of products manufactured by AGV’s factories certified by an independent third party to be meeting internationally recognized standards of food safety management system.</p>	3.1 Food Safety Management	<p>No. 4, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”</p> <p>Percentage of products manufactured by factories certified by an independent third party to be meeting internationally recognized standards of food safety management system.</p>

No.	Information of assurance target	Corresponding chapter or section	Application criteria
5	<p>We have established the “Supplier On-site Evaluation Checklist” for suppliers, checked the “Supplier Social Responsibility Audit Checklist”, and required suppliers to sign the “Social Responsibility Commitments for Suppliers”.</p> <p>In 2024, out of a total of 238 suppliers, on-site evaluations were completed for 82, accounting for 34.5%, and the results of evaluation indicated no non-conforming suppliers.</p>	<p>3.1 Food Safety Management</p> <p>3.3 Supplier Management</p>	<p>No. 5, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”</p> <p>Number and percentage of suppliers audited, and the scope and results of their audits.</p>
6	<p>According to the “Regulations Governing Traceability of Foods and Relevant Products”, a food business is required to record and trace the sources of supply or track the destinations of products with regard to the processes of supply of foods and relevant products.</p> <p>Pursuant to the said regulations, AGV conducts supplier traceability audits. In 2024, AGV uploaded the information of 121 products subject to mandatory tracing and of 111 products outsourced for manufacturing, accounting for 95.08% of all products, of which 4.92% were subject to voluntary tracing and tracking. All relevant information has been uploaded to the “Food Tracing and Tracking Management Information System (Ftracebook (非追不可))” of the Ministry of Health and Welfare (https://ftracebook.fda.gov.tw).</p>	<p>3.1 Food Safety Management</p>	<p>No. 6, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies”</p> <p>Product tracing and tracking management required by law or on a voluntary basis, and the percentage of the relevant products in total products.</p>

No.	Information of assurance target	Corresponding chapter or section	Application criteria
7	<p>AGV's food safety lab - Testing and Analysis Center (TAC) has received a total of 509 certifications from the TFDA (Taiwan Food and Drug Administration) and TAF (Taiwan Accreditation Foundation). In 2024, there were a total of 7,904 internal inspection items, with a 100% pass rate for incoming raw material inspections. In 2024, there were a total of 7,904 internal inspection items, with a 100% pass rate for incoming raw material inspections.</p> <p>Raw material inspection:</p> <p>(1) Basic inspection: Raw materials are inspected upon arrival. If the inspection results do not meet the control standards, the supplier is notified for return of the goods.</p> <p>(2) Advanced inspection: In addition to the mandatory inspection items for risk substances self-monitoring as stipulated by regulations, risk substances in raw materials are also subject to self-monitoring inspection, with a 100% pass rate.</p> <p>Lab-associated expenses amounted to NTD 23,921,654, accounting for 0.57% of our net operating revenue.</p>	3.1 Food Safety Management	<p>No. 7, Table 1-1, Paragraph 1, Article 4 of the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies"</p> <p>Food safety labs established as required by law or on a voluntary basis, the scope and results of testing, the associated expense and its percentage in the net operating revenue.</p>
8	<p>In 2024, the total energy consumption was 435,897.39 GJ, of which the consumption of purchased electricity accounted for 9.48%. We do not use renewable energy.</p>	4.2 Energy Management	<p>No. 8, Table 1-1, Paragraph 1, Article 4 of the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies"</p> <p>Total energy consumption, percentage of purchased electricity, and renewable energy use rate.</p>

No.	Information of assurance target	Corresponding chapter or section	Application criteria
9	In 2024, total tap water withdrawn was 389.65 thousand m ³ , and total water consumed was 68.26 thousand m ³ .	4.2 Energy Management	No. 9, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies” Total water withdrawn and consumed.
10	The total weight of products sold in 2024 was 116,444.86 tonnes (including products manufactured by outsourcing). AGV has Food Factory 1, Food Factory 2, and Food Factory 3.	1.1 About AGV	No. 10, Table 1-1, Paragraph 1, Article 4 of the “Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies” Weight of products sold, and number of production facilities.

AGV PRODUCTS CORPORATION 2024 SUSTAINABILITY REPORT

