



2024

MAYWUFA COMPANY LTD.

Sustainability Report



Contents

	<u>Page</u>		<u>Page</u>
0 、 Introduction		4 、 Employee Care	
About This Report	1	4.1 Talent Attraction and Retention	66
Message from Management	3	4.2 Talent Development and Training	70
Introduction of MAYWUFA	9	4.3 Human Rights	72
Key Sustainability Performance	16	4.4 Workplace Safety and Health	73
1 、 Sustainability Strategy		5 、 Environmental Sustainability	
1.1 Sustainable Development Framework	19	5.1 Climate Change Action	81
1.2 Sustainable Development Strategy	21	5.2 Energy and Greenhouse Gas Management	86
1.3 Stakeholders and Material Topics	25	5.3 Water Resource Management	90
2 、 Ethical Governance		5.4 Waste and Air Pollution Management	92
2.1 Corporate Governance	35	5.5 Sustainable Supply Chain	93
2.2 Ethical Management	41	6 、 Social Responsibility	
2.3 Regulatory Compliance	43	6.1 Social Responsibility and Value Creation	96
2.4 Tax Policy	44	7 、 Appendix	
2.5 Risk Management	46	GRI Standards Content Index	101
2.6 Information Security and Customer Privacy	49	SASB Content Index	109
3 、 Product Innovation		Index of the Guidelines for Listed Companies in Preparing and Reporting Sustainability Reports	121
3.1 Research and Development Innovation	52	Greenhouse Gas Inventory	122
3.2 Product Quality and Safety	58	Limited Assurance Report	
3.3 Customer Relations	63		



INTRODUCTION

ABOUT THIS REPORT

With a commitment to openness and transparency, the Company aims to communicate our achievements and vision on sustainability issues to all stakeholders. The scope of this Report covers multiple key areas, including product quality and safety, regulatory compliance, information security, economic performance, occupational health and safety, talent attraction and retention, energy and greenhouse gas management, research and innovation, customer relationship management, and sustainable supply chain practices. We will set forth our commitments aligned with our sustainability vision, enabling stakeholders to better understand our efforts and reinforcing our determination to advance toward sustainable development.

Reporting Period

The reporting period of this Report is fiscal year 2024 (January 1, 2024 to December 31, 2024), covering Maywufa's sustainability commitments and performance in the areas of Economy & Governance, Environment, and People & Human Rights. To ensure the completeness and integrity of sustainability disclosures, this Report also includes certain information regarding past performance as well as future plans, in order to provide a comprehensive presentation of ESG-related matters.

Publication date of this Report (2024 Report): August 2025

Expected publication date of the next Report (2025 Report): August 2026

Report Scope

This Report discloses information of Maywufa Co., Ltd. for the period from January 1, 2024 to December 31, 2024. Economic and financial performance figures are presented on a consolidated basis, prepared in accordance with the International Financial Reporting Standards (IFRS), and expressed in New Taiwan Dollars (NTD). Environmental performance indicators are disclosed with reference to the Yangmei Plant, while social performance indicators primarily cover Maywufa's operations in Taiwan, including the Taipei headquarters, Taichung and Kaohsiung offices, and the Yangmei Plant. Other invested subsidiaries are not included within the scope of this Report. Any activities beyond Taiwan will be specifically noted in the relevant chapters.

Reporting Framework

This report followed and referenced the following standards:

Issuing Organizations of the Standards	Adopted Standards
Global Reporting Initiative, GRI	GRI Universal Standards 2021
Taiwan Stock Exchange, TWSE	Guidelines for the Preparation and Reporting of Sustainability Reports by Listed Companies
Sustainability Accounting Standards Board	「Biotechnology & Pharmaceuticals」 and 「Household & Personal Products」
United Nations, UN	Sustainable Development Goals, SDGs



This report is prepared in accordance with the GRI Universal Standards 2021 issued by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) Standards for “Household & Personal Products” and “Biotechnology & Pharmaceuticals.”, the Guidelines for the Preparation and Reporting of Sustainability Reports by Listed Companies issued by the Taiwan Stock Exchange, and the United Nations Sustainable Development Goals (UN SDGs). The disclosed financial data is based on the 2023 consolidated financial statements, which has been audited by a certified public accountant.

Report Review Statement

The data and information in this report were collected by the department heads convened by the Chairman’s office, focusing on domestic and international economic, governance, environmental, and social sustainability issues. Various channels were used to understand the concerns of different stakeholders. Through discussions and analysis, significant topics affecting the company were identified. Based on these topics, management policies and performance data were collected to compile the sustainability report, which was then presented to the Board of Directors. The report is made available to stakeholders through public channels according to the publication schedule.

Principles and Guidelines for Report Preparation

MAYWUFA collects key international economic, environmental, and social issues, and through analysis, identifies topics of concern for stakeholders. The company's operational strategy is also considered in this process. Relevant departments are invited to discuss and filter the important issues, presenting the results of these actions in this report.

Contact Information

In line with our commitment to enhancing the digital experience, promoting paperless sustainability, and fulfilling our corporate social responsibility, this report has been printed in limited quantities on environmentally friendly paper. An electronic version in Traditional Chinese is available on our company website for public access. We welcome any questions or suggestions regarding this report and encourage you to contact us.

Unit: Sustainability Development Coordination Team

Email: service@maywufa.com.tw

Phone: +886-22713-6621 #2116

Address: 5F, No. 167, Fuxing North Road, Songshan District, Taipei City

Sustainability Development Section: <https://www.maywufa.com.tw/>



**Embracing change and pioneering with stability.
Crafting the Development Blueprint for Maywufa
Healthcare Group**

In 1976, at the age of 28, I founded Taiwan Maywufa® Co., Ltd. (the predecessor of Maywufa Biotech Group) and established a manufacturing plant in the Young Lion Industrial Park in Taoyuan. We developed and successfully launched our own brand, the “Maywufa®” product line, covering hair dye, shampoo, hair care, and bath products. This marked the very first step of Maywufa’s journey—deeply rooted in Taiwan while looking toward the global stage.

Since its establishment, we have adhered to the business strategy of “embracing change with resilience and forging ahead with stability,” consistently pursuing innovation and excellence while striving to build a sustainable, resilient, and robust enterprise. This persistence has enabled Maywufa not only to maintain industry leadership today, but also to preserve opportunities for growth and development for future generations. It is this commitment that has been the key to Maywufa’s steady profitability over the past 48 years, and it also earned Maywufa® the distinction of being the only brand in its sector recognized by the Ministry of Economic Affairs as one of “Taiwan’s Top 100 Brands.”

Over the years, our stable growth has been made possible by a team that consistently maintains foresight—anticipating trends, preparing ahead, and responding flexibly to change. At the core of this ability to embrace challenges lies our corporate culture: “Integrity, Reciprocity, and Courtesy.”

“Integrity” represents our commitment to consumers, partners, and society—remaining truthful, honoring our promises, and earning trust. “Reciprocity” is the foundation of long-term relationships, pursuing a positive cycle of shared prosperity with partners, employees, and society. “Courtesy” is our guiding principle in all interactions, treating people with respect and approaching society and the environment with reverence, thereby becoming a trusted corporate citizen.

The year 2024 marks the 48th anniversary of Maywufa. From the humble beginnings of a small factory, we have advanced step by step to where we stand today, celebrating the completion and inauguration of our new GMP-certified green building plant. We firmly believe that success comes only through steady accumulation, not by chance.

Beyond business operations, I have also been actively involved in public service, serving as Chairman of the National Association of Small & Medium Enterprises and Chairman of the Chinese National Association of Industry and Commerce, among other positions. I have also continued to give back to my hometown, upholding the principle of “giving back to society what is taken from society.” This spirit of social care and dedication has been deeply embedded into our corporate culture, fostering values of cooperation, sharing, and gratitude.

We have always believed that a company’s true achievement lies not in immediate success, but in its ability to transform experience into a driving force for social progress and sustainable



development. Every step of Maywufa's journey is not only a path of self-growth but also a reflection of our commitment to industry innovation, social responsibility, and environmental harmony.

We understand that only by seeking innovation within stability and remaining humble amid growth can we become a positive force for sustainable advancement—co-creating shared prosperity and building a more resilient future with our stakeholders.

I would like to express my heartfelt gratitude to all our colleagues for their dedication. Looking ahead, no matter how the environment may change, Maywufa will continue to innovate, advance with stability, and create the next 50 years of prosperity together.



Founder and Chairman of Maywufa Healthcare Group
Lee Chen-Chia



Message from the Vice Chairman

Responsible for corporate governance, involving in strategic decision-making, communication and integration.

Amid the accelerating changes in the global environment, society, and economy, businesses face unprecedented challenges and bear increasing social responsibilities. With the growing severity of climate change, the United Nations has called for a reduction of more than 40% in global carbon emissions by 2030, urging companies to strengthen climate governance and risk management more proactively. In response, Maywufa is committed to building an enterprise that embodies both resilience and sustainable competitiveness.

Sustainability Commitments and Strategies

As an industry-leading brand, we pursue business performance while actively advancing ESG initiatives by integrating sustainability strategies into daily operations. In 2024, our GMP-certified green building factory was completed and inaugurated, achieving dual certifications in “Cosmetics GMP” and “Green Building Label.” This milestone not only enhances product quality and operational efficiency but also demonstrates our concrete actions in energy conservation and carbon reduction.

In governance, we continue to strengthen the functions of the Board of Directors, improve risk management mechanisms, and uphold the highest standards in information security and personal data protection, thereby enhancing operational transparency. In 2022, we established the “Sustainability Steering Committee,” led directly by senior management to drive short-, mid-, and long-term ESG strategies. In 2024, we published our first sustainability report, covering fiscal year 2023.

Corporate Governance and a Happy Workplace

We are also dedicated to creating a happy workplace, recognizing employees as our most valuable asset. To encourage employee wellness, the company subsidizes marathon participation, provides running training courses, promotes office jogging and stair-climbing activities, and organizes health seminars and corporate health checks. These efforts aim to cultivate a workplace that prioritizes both physical and mental well-being, creating a caring and supportive environment.

Social Responsibility and Community Engagement

In addition, we have long been concerned with the issue of declining birth rates. In 2024, we organized 12 “Mommy Class” workshops and massage courses, donated products to maternal and child organizations, and supported the “Children Are Us Foundation,” helping new parents access tangible caregiving resources and raising societal awareness of childcare issues.

For nearly half a century, Maywufa has upheld a corporate culture of “Integrity, Reciprocity, and Courtesy.” Looking ahead, we will continue to walk alongside all stakeholders to co-create a more resilient, inclusive, and sustainable future. We are deeply grateful to all partners who support and



care for Maywufa. We will continue to refine our efforts and take meaningful actions to create impact—connecting society, industry, and future generations through shared value.



Vice Chairman and CEO of Maywufa Healthcare Group
Lee Yi-Li



Message from the General

Focused Execution: Driving Brand Growth and Sustainability Together

In 2024, our core strategy centered on “strengthening brand power and enhancing competitiveness,” while fully integrating sustainability into everyday management and decision-making. From environmental responsibility and social engagement to corporate governance, we are committed to building long-term, stable, and resilient competitive advantages.

Digital Transformation and Channel Collaboration: Building Trust and Shared Success

Over a decade ago, Maywufa embarked on digital transformation, actively expanding into e-commerce and social media while completing our online–offline integration (OMO). This enabled us to capture opportunities from the e-commerce boom. With the post-pandemic recovery of physical retail, our long-standing dual-channel strategy has proven highly effective. By providing high-quality products and deepening cooperation with distribution partners, we have built stable, trust-based relationships that embody our philosophy of sustainable, win–win growth.

New Plant Inauguration: Advancing Quality and Sustainability in Parallel

We recognize that maintaining control over manufacturing is key to ensuring both product quality and supply chain flexibility. For years, Maywufa has invested in self-owned facilities to strengthen vertical integration, accelerating product development and market responsiveness. In 2024, our new factory was officially inaugurated, achieving both GMP certification and the Green Building Label. This milestone not only boosts quality and capacity but also underscores our balance between sustainability and operational efficiency.

The new facility is equipped with intelligent monitoring systems and high-performance equipment, fully aligned with Cosmetics GMP and Green Building standards. It demonstrates our dual commitment to energy conservation, carbon reduction, and sound operational management. Each year, we conduct greenhouse gas inventories and set carbon reduction targets, striving to cut emissions, water usage, and waste by more than 3% annually. We are also expanding renewable energy adoption and investing in environmental protection, with environmental costs accounting for approximately 1% of revenue.

Strengthening Brand Power: Innovation Recognized Globally

2024 was also a year of remarkable achievements. Maywufa hair dye cream maintained its position as the market leader in terms of share, while our shampoo products were recognized by KANTAR as the top-selling Taiwanese brand. We also launched an innovative hair coloring solution, “Restore Black Lotion,” independently developed, designed, and manufactured by our team. Designed to make hair dyeing as simple as shampooing, this breakthrough product earned international awards, affirming our commitment to continuous innovation.

In product design, we adhere to quality and safety as the foundation, while incorporating green thinking. Our hair dye cream series has been awarded the SNQ National Quality Mark, and we continue to launch new products with sustainability in mind. Through process optimization and



the adoption of energy-efficient equipment, we reduce energy consumption and improve efficiency, fulfilling our responsibility to the environment.

Looking Ahead: Driving Forward with Innovation and Sustainability

Looking toward 2025, we will advance with “innovation” and “sustainability” as our dual engines, deepening trust and connection with our channel partners, consumers, and supply chain. We will also foster a diverse and inclusive corporate culture, continuing to fulfill our brand mission of “creating sustainable and beautiful choices for Asian hair and skin.” Together with all stakeholders, we will co-create enduring value and move toward a more resilient future.



General Manager of Maywufa Company Limited
Lai Yu-Ju



INTRODUCTION OF MAYWUFA

Company Profile

Maywufa Healthcare Group originated from Maywufa Company Limited, founded in 1976. In 1998, the company expanded into the pharmaceutical and biotechnology sector, investing in the establishment of Phytohealth Corp. In 2008, it further diversified by founding Amcad Biomed Corp., with all three companies being publicly listed or traded on the stock exchange. In 2018, Maywufa acquired Broadsound Corp., marking a new chapter in the biotechnology industry. The Group focuses on "own-brand products and channels," "biotech drug development," "innovative medical devices for detection," and "high-end ultrasound-compatible alternative probes and detection systems," paving the way for new advancements in the biotech field.

Company Name	Maywufa Company Limited
Headquarters Location	5th Floor, No. 167, Fuxing North Road, Songshan District, Taipei City, Taiwan
Capital Amount	1,329,152(Unit: New Taiwan Dollar (Thousands))
2024 Annual Revenue	1,475,996(Unit: New Taiwan Dollar (Thousands))
Stock Ticker Symbol	1731
Number of Employees	199 employees (as of December 31, 2024)
Main Products/Services Description	Sales of hair care, skin care, and personal hygiene products; sales of pharmaceutical products.
Geographical Locations of Products/Services	The primary sales regions are Taiwan and Asia.

Products and Markets

Maywufa is a manufacturer of hair care products, with its main products, including hair care, skin care, cleansing and pharmaceutical products. Its own hair care brand, Maywufa®, has been honored as one of Taiwan's "Top 100 Brands" by the Ministry of Economic Affairs, making it the only hair care brand to receive this honor.

According to KANTAR's 2024 market research report, Maywufa ranked as the No. 1 Taiwanese brand in shampoo sales. Our own brand, Saholea®, secured the leading position in the oil-control shampoo category, while Maywufa® and Colorful® maintained their leadership in the black hair dye and color dye segments, respectively. In addition to operating our own online channels, we also collaborate with major physical retailers and e-commerce platforms to build a comprehensive sales network.

Furthermore, the Company has a professional pharmaceutical marketing team that actively promotes the self-developed products of Excelsior Pharma and Anchor Biotech, implementing the



strategy of “developed by Excelsior and Anchor, marketed by Maywufa.” We also serve as the distributor of the French derma-cosmetic brand Mustela®, offering skincare solutions for mothers and infants to meet the health and personal care needs of diverse customer groups.

Hair care, skin care, and Cleansing products.	With a strong brand strategy, our hair dye products continued to drive growth, highlighted by the pioneering launch of the MIT-developed innovative concept dye cream, “Restore Black Lotion,” which makes hair coloring as simple as shampooing. At the same time, we maintained our market leadership and sales momentum in both the gray coverage and color dye segments. In the hair, body, and personal care product category, Maywufa continued to work closely with major distribution channels to launch exclusive premium products that gained strong market attention and sustained sales performance. Leveraging our robust R&D capabilities and keen insight into market trends, we introduced products such as AQILAH and bubble up, which successfully met consumer needs and delivered strong market response and sales results. Our premium haircare brand SAHOLEA® ranked No. 1 in Taiwan’s oil-control shampoo sales in 2024, reaffirming its brand strength. With high consumer engagement and positive user feedback, SAHOLEA further solidified its image as a premium brand delivering superior performance and quality. The exclusive agency brand Mustela®, a leading maternal and infant skincare line, continued to receive strong market recognition by offering tailored solutions for different skin types. The brand once again received the “Most Popular Premium Award” in the Maternity & Childcare Excellence Awards. Through integrated online–offline promotions and recommendations from medical specialists, Mustela has become widely adopted by obstetric hospitals and postpartum care centers. Despite Taiwan’s declining birth rate, the brand has continued to grow steadily, supported by the trust and endorsement of healthcare professionals.
Pharmaceutical products.	We strongly promoted Phytohealth Oraphine® throughout the year by organizing over 200 medical academic activities, which significantly enhanced product exposure and brand awareness. As a result, Oraphine® has been successfully adopted by more than 20 medical institutions, including several major medical centers. We continued to expand the use of Phytohealth PG2® Injection by hosting nearly 350 academic promotion activities, reaching over 10,000 healthcare professionals. At major medical society annual meetings and conferences, we presented real-world evidence (RWE) studies demonstrating clinical benefits

following National Health Insurance (NHI) reimbursement coverage. These efforts actively advanced disease education and professional knowledge sharing.

Cerebrolysin® injection continued to broaden its adoption in large hospitals to address treatment needs in stroke and traumatic brain injury. Nearly 180 academic seminars and expert meetings were held during the year, facilitating clinical experience exchanges between large hospitals and primary care institutions. These initiatives promoted successful case studies advocating “early initiation and prolonged treatment.”

AmazPower®, positioned as a pharmaceutical-grade health supplement, focused on hospital channel marketing. Supported by professional recommendations from healthcare providers and positive patient word-of-mouth, together with a complementary promotion strategy alongside PG2®, GeriTon® effectively expanded its patient base and contributed to steady revenue growth.

Value Chain

Maywufa Company Limited has a complete and integrated industry value chain, which serves as a framework for evaluating its sustainability efforts and outcomes. The company continuously optimizes each link in the chain to create value, enhance positive influence, and reduce negative impacts.

R&D :

We have a dedicated R&D team specializing in hair dye and personal care products, continuously exploring innovative formulations and advanced technologies. Our efforts focus on developing safer, more environmentally friendly products that resonate with consumers, thereby enhancing product competitiveness and market adaptability.

Manufacturing :

By leveraging advanced manufacturing equipment and professional expertise, we efficiently produce a wide range of hair dye and personal care products, while implementing rigorous quality control processes to ensure consistent product quality. In 2024, our newly constructed GMP-certified plant was completed and commenced operations, further enhancing our manufacturing capacity and establishing a quality management system aligned with international standards. This advancement lays a solid foundation for sustainable production.

Marketing :

Leveraging years of market experience and continuously refined marketing strategies, we integrate both traditional and digital channels to effectively reach target customers. This approach



enables us to strengthen relationships with existing consumers while actively expanding into new markets. By enhancing brand visibility and reinforcing our brand image, we continue to grow market share and foster long-term trust with our customers.

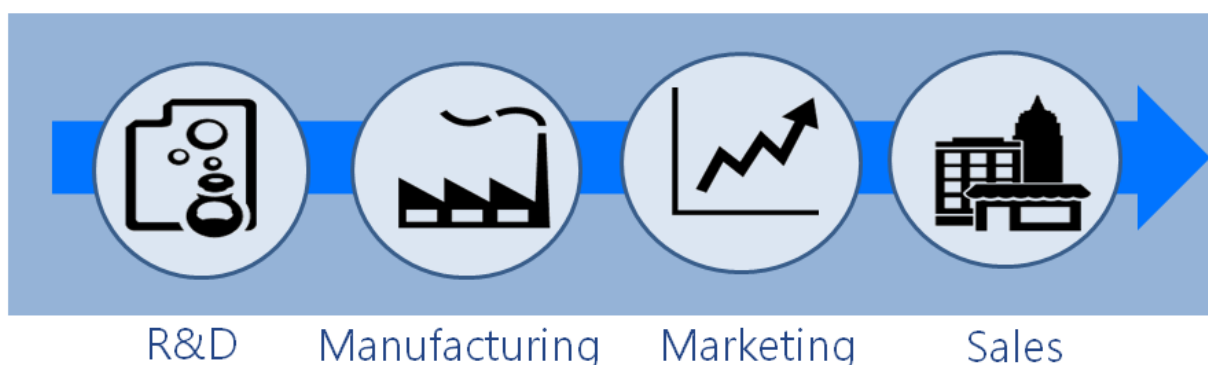
Sales :

We place our professional sales team at the core of our operations, closely monitoring market trends and maintaining real-time communication with customers. By flexibly adjusting our sales strategies, we continuously drive product sales momentum, thereby strengthening business performance and reinforcing our leading market position.

End-to-end integration capability



SAHOLÉA
森歐黎漾®



Participation in Associations and Guilds

As a leading brand in the industry, Maywufa has long been actively involved in various associations and external initiatives, maintaining close and open communication with the industry, government, and academic sectors. In 2024, Maywufa participated 16 associations, taking on key roles and actively engaging in various meetings and events, advocating for the sustainable development of Taiwan's small and medium-sized enterprises (SMEs) and the biotech pharmaceutical industry. At the same time, we collaborate with industry peers to leverage our collective influence, drive industry innovation, and promote sustainable development, positioning ourselves as a pillar of the industry and a forward-thinking force.



Item number	Names of Associations and Organizations	Strategic Significance	Membership Status
1	Chinese National Association of Industry and Commerce, Taiwan	To establish connections with domestic and international business entities and organizations, to enhance mutual understanding and cooperation, promote economic development, and advance the growth of industry and commerce.	Executive Director, Member of the Youth Affairs Committee, and Member of the Biotechnology and Medical Industry Research Committee.
2	Chinese National Federation of Industries (CNFI)	Strengthening engagement with industry, participating in policy dialogue and advocacy, and enhancing corporate influence to jointly promote industrial upgrading and sustainable development.	Industry Advisor
3	Institute for Biotechnology and Medicine Industry (IBMI)	Leveraging insights into biotechnology and healthcare industry trends to engage in policy advancement and industry planning, promote cross-sector collaboration, and accelerate industrial development and upgrading.	Supervisor
4	Biotechnology and Healthcare Technology Policy Research Center Foundation	Supporting policy research and industry advocacy to bridge science with practice, and helping to build an enabling environment for the development of biotechnology and healthcare.	Director
5	Chinese National Association of Industry and Commerce, Republic of China (CNAIC)	Connecting industrial resources to foster cross-sector collaboration and innovation, advancing policy advocacy, and strengthening overall competitiveness and growth momentum.	Honorary President
6	National Association of Small and Medium Enterprises, Taiwan	To promote the development of small and medium-sized enterprises (SMEs), serve as a communication bridge between SMEs and the government, assist in improving the business environment, foster communication	Chairman



Item number	Names of Associations and Organizations	Strategic Significance	Membership Status
		and collaboration, and support the growth of SMEs	
7	Chinese Professional Management Association	To disseminate and exchange business management experiences and knowledge, promote scientific management, enhance corporate operational efficiency, support economic development, and provide management services.	Director
8	National Innovation and Entrepreneurship Association	Integrating innovation and entrepreneurship resources to strengthen support mechanisms for startups and SMEs, thereby fostering the development and sustainable growth of the innovation ecosystem.	Honorary President
9	Chinese Institute of Management Science	Enhance the level of management science and technology domestically by integrating the strengths of academia, industry, and government institutions, thereby promoting economic growth and development.	Supervisor
10	Taipei Import and Export Commercial Association	To strengthen industry consensus, propose policy recommendations, advocate for member rights, and actively assist businesses in exploring global market opportunities.	Executive Director
11	Straits Exchange Foundation	Expanding cross-strait exchange and cooperation platforms to facilitate industry information sharing, strengthen market connectivity, and explore new opportunities for collaboration.	Supervisor
12	Foundation for the Care of Small and Medium Enterprises	Committed to supporting the development of small and medium-sized enterprises, safeguarding their rights and interests, and fostering economic prosperity.	Chairman



Item number	Names of Associations and Organizations	Strategic Significance	Membership Status
13	Taiwan Women Directors' Association	Assist enterprises in increasing the representation of female directors in decision-making roles and establishing a comprehensive database of female directors as a symbol of leadership. Encourage members to participate as international speakers in global organizational events, serving as opinion leaders. Organize seminars and forums to raise public awareness of policy issues and drive substantial social impact.	Executive Director
14	National Health Foundation	Dedicated to advancing disease prevention, health promotion, and medical research, while mobilizing collective efforts across society to safeguard public health.	Honorary Director
15	General Association of Chinese Culture	Continuously enhance and solidify Taiwan's cultural strength; actively promote cultural exchange and cooperation across the Taiwan Strait; and strengthen Taiwan's cultural engagement with the international community.	Advisory Member Committee
16	Junior Chamber International Taiwan Foundation for Ten Outstanding Young Persons	Expand the organization of the 10 Outstanding Youth Volunteer Team to promote cross-school youth exchanges and establish cross-strait and international youth dialogue platforms.	Executive Director

Economic Performance

In 2024, Maywufa continued to cultivate on the hair care product industry. From a financial perspective, Maywufa's capital in 2024 was NT\$1.329 billion, with revenue reaching NT\$1,475.996 thousand, a 14.08% growth compared to the previous year. For more details regarding the production, sales, and profitability of Maywufa's key products, please refer to the company's 2024 annual report.



Financial Information

Unit: NT\$ Thousand

Category	Item	2024
Generated Economic Value	Operating Revenue	1,475,996
Distributed Economic Value	Cost of Goods Sold	521,202
	Employee Salaries and Benefits (Operating Expenses)	166,737
	Distribution of Dividends to Shareholders	152,853
	Interest on Borrowings	6,350
	Payments to governments	64,165
	Community Investment	4,674
	Total	915,981
Retained Economic Value		560,015

KEY SUSTAINABILITY PERFORMANCE

Corporate Governance	● Practiced the principles of sustainable governance through the Sustainability Steering Committee. ● In 2024, a total of four Board of Directors meetings were convened, with an average attendance rate of 94.23%. ● Directors completed a total of 55 hours of continuing education. ● No incidents of corruption, anti-competitive behavior, antitrust, or monopolistic practices occurred, nor were there any violations of environmental, social, or economic laws and regulations.
Customer Value	● No incidents of customer privacy violations or personal data breaches occurred. ● Customer satisfaction survey results showed an overall score of 89, representing an increase of 6.9 points compared to 2023. ● As of the end of 2024, a total of 9 patents and 605 trademarks had been granted worldwide.
Employee Care	● No incidents of human rights policy violations or discrimination occurred. ● Female employees accounted for an average of 72% of the workforce, with women holding 57% of managerial positions. ● In 2024, a total of 388 participants attended internal and external training programs, accumulating 2,044 training hours, with an average of 10.3 hours of training per participant.



Social Welfare	● Sponsored medical associations and organized more than 700 medical academic promotion activities in 2024, providing training for nearly 18,000 healthcare professionals. ● Donated health supplements to nearly 100 cancer patients participating in the Anti-Cancer Association's Unyielding Cyclists Cycling Around Taiwan event. ● Held 12 massage and parenting workshops to help new parents better prepare physically and mentally during pregnancy and childcare. ● Donated high-performance lip & cheek protective balm to the Garden of Hope Foundation to support the skin health of women and children. ● Continued supporting the "Child Waiting for a Family" Foundation to improve the quality of life for children in orphanages and raise public awareness.
Environmental Sustainability	● In line with the TCFD framework, the Company identified climate-related risks and opportunities, and developed corresponding response measures. Potential risks are managed proactively, while feasible opportunities are leveraged to achieve sustainability goals and enable timely adjustments when necessary. ● 2024 Energy-Saving Measures: Air-conditioning and chillers accounted for approximately 47% of total electricity consumption. By optimizing chilled water system temperature settings, power consumption was reduced by 25–50%, saving an estimated 20,000–40,000 kWh per month and reducing monthly energy costs by approximately NT\$80,000. ● The new cosmetics GMP plant under construction in Yangmei has been designed to meet the Industrial Development Bureau's Green Factory standards. On April 11, 2025, the project was reviewed and certified as meeting the Qualified level of Green Building certification.

AWARDS AND RECOGNITIONS

-- 《Enterprise》 --

- Completion and commissioning of Maywufa's new plant, which obtained GMP (Good Manufacturing Practice for Cosmetics) certification.
- Maywufa ranked as the No. 1 Taiwanese brand in shampoo sales.
- Maywufa achieved a corporate governance evaluation ranking within the top 11–20% among listed companies with a market capitalization below NT\$5 billion.

-- 《Products》 --

- **SAHOLEA®** ranked No. 1 in sales of oil-control shampoo among Taiwanese brands.
- **Maywufa® Herbal Color Cream** won the *Best Hair Coloring Product of the Year* at the 2024 U.S. Beauty Innovation Awards.
- **iBubble®** received the *Watsons HWB Awards 2024 – Exclusive Brand, Category No.1* honor.



- **SAHOLEA® Pure Balance Series** was awarded *Best-Selling Hair Care Product* at the 2024 Watsons HWB Awards.
- **iBubble® Foam Hair Dye** received the *Best-Selling Hair Coloring Product award* at the 2024 Watsons HWB Awards.
- **Maywufa® Quick Care Hair Dye Cream** was awarded *Best-Selling Hair Coloring Product* at the 2024 Watsons HWB Awards.
- **Maywufa® Plant-Based Care Hair Dye Cream** was awarded *Best-Selling Hair Coloring Product* at the 2024 Watsons HWB Awards.
- **Maywufa® Plant-Based Care Foam Hair Dye** received the *Rising Star Award in the Hair Coloring category* at the 2024 Watsons HWB Awards.
- **Maywufa® Plant-Based Care Hair Color Touch-Up Brush** received the *Rising Star Award in the Hair Coloring category* at the 2024 Watsons HWB Awards.
- **BLACKVERSE® Revitalizing Hair Dye Gel** received the *Rising Star Award in the Hair Coloring category* at the 2024 Watsons HWB Awards.
- **Mustela® (France, distributed by Maywufa)** received multiple recognitions in the 2024 Mombaby Awards, including: *Best Stretch Mark Care Product, Best Baby Moisturizer, Most Popular Baby Cleansing Product, and Recommended Baby Sunscreen.*



CHAPTER 1: SUSTAINABLE STRATEGY

1.1 SUSTAINABLE DEVELOPMENT FRAMEWORK

Organizational Structure of the Sustainable Development Coordination Team

To strengthen the management of sustainable development, Maywufa established a “Sustainability Committee” and a Sustainability Task Force to identify material sustainability issues relevant to the Company’s operations and stakeholders. The committee formulates corresponding strategies and action guidelines, allocates sustainability-related budgets across departments, and plans and implements annual initiatives while tracking performance to ensure that sustainability strategies are fully integrated into daily operations. The Board of Directors regularly receives reports from the management team, which is responsible for presenting corporate strategies. The Board evaluates the likelihood of success of these strategies, continuously reviews their progress, and, when necessary, urges the management team to make timely adjustments.

1. In November 2024, Maywufa established a “Sustainability Committee” under the Board of Directors. In accordance with the *Sustainability Committee Charter*, the Committee will convene at least once a year to report to the Board on the implementation results of the current year and the execution plan for the following year.
2. The Sustainability Committee is composed of three directors. Its principal duties include:
 - (1) Establishing, promoting, and strengthening the Company’s sustainability policies, annual plans, and strategies.
 - (2) Reviewing, monitoring, and revising the implementation status and effectiveness of sustainability initiatives.
 - (3) Supervising the disclosure of sustainability information and reviewing the Sustainability Report.
 - (4) Overseeing the implementation of sustainability-related tasks, including the Company’s *Code of Sustainable Development Practices* and other items as resolved by the Board of Directors.
3. The current term of the Committee runs from November 6, 2024, to May 25, 2026. The professional qualifications and experience of the Sustainability Committee members are as follows:

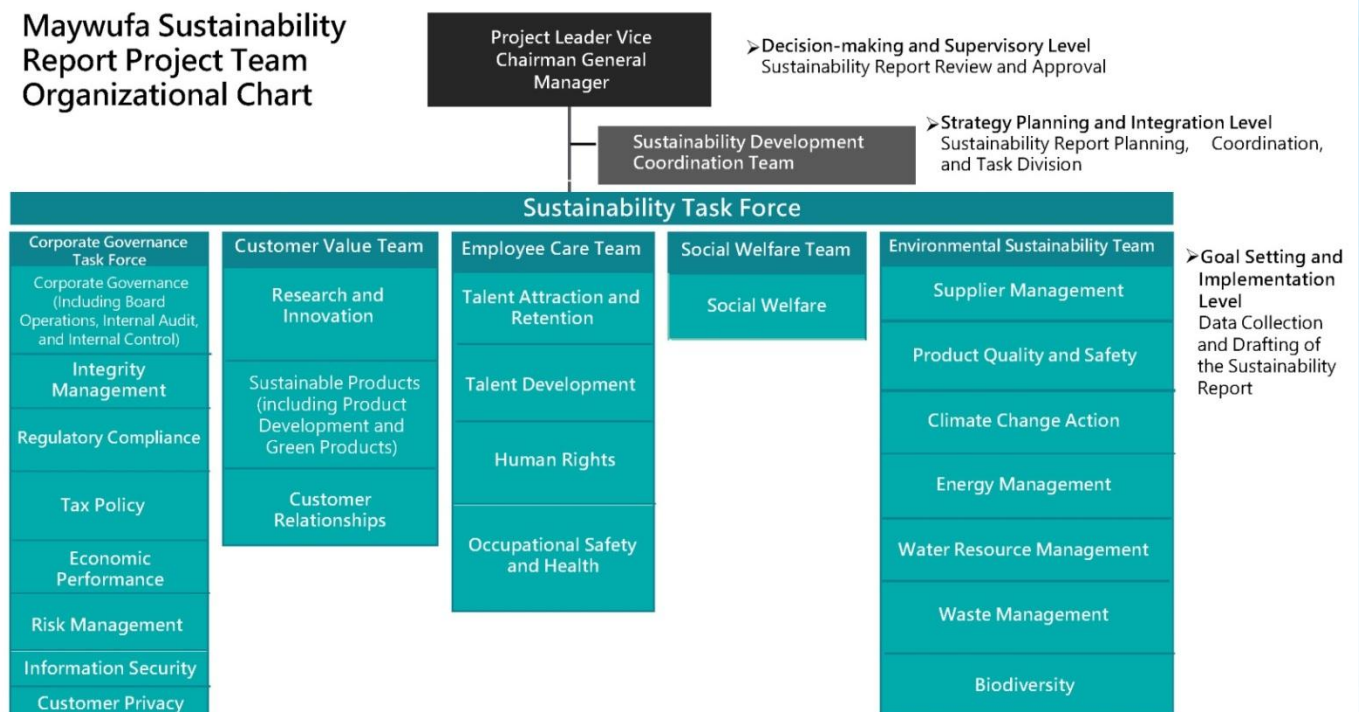
Title	Name	Sustainability Expertise and Competencies
Chairperson & Convener (Vice Chairperson)	Lee Yi-Li	Sustainability strategy
Member (Executive Director & General Manager, Pharmaceutical Division)	Lee, Yi-Ling	Experience in social welfare activities; organization of academic congresses, clinical education programs, and expert symposiums



Member (Director & General Manager)	Lai, Yu-Ju	Energy management, supply chain management, product packaging
-------------------------------------	------------	---

4. The Sustainability Task Force develops targets, formulates execution strategies, drives project implementation, evaluates departmental KPIs, and conducts performance reviews and improvements. Through these efforts, Maywufa continues to embed the principles of sustainable management into its corporate culture and daily operations. Dedicated working groups have been established across areas such as corporate governance, environmental sustainability, customer value, employee care, and social engagement, with designated personnel responsible for strategic planning and cross-departmental coordination. This structure ensures that Maywufa's sustainability practices comprehensively address all ESG dimensions.

Maywufa Sustainability Report Project Team Organizational Chart

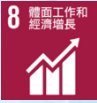


1.2 SUSTAINABLE DEVELOPMENT STRATEGY

Major Development Goals

Strategic Focus Areas	Major issues	Policy and Management	2024 Performance	Short-term Goals (2025)	Mid- to Long-term Goals (2030)	Corresponding to SDGs
Governance and Economic Aspects	Product Quality and Safety	Established a comprehensive quality management system and standards covering all aspects of quality control and safety assurance, including raw material procurement, manufacturing processes, distribution, and after-sales services.	Cosmetics GMP-certified factory, equipped with an automated intelligent warehousing system to enhance production capacity and quality; 100% coverage of quality management; 100% testing rate for hazardous substances.	Certified with Green Building Label; continuously maintaining ISO 22716 Cosmetics Good Manufacturing Practices (GMP) and ISO 9001 Quality Management System certifications.	Products are gradually adopting eco-friendly materials, while incorporating Environmental, Social, and Governance (ESG) considerations into investment decisions.	  
	Regulatory Compliance	Established policies, SOPs, and training programs in accordance with internal control guidelines to strengthen a culture of compliance.	No major violations; 100% completion rate of training programs.	Continuously maintained a record of no violations and strengthened internal control audits.	Strengthened compliance mechanisms and enhanced capabilities in contingency response and internal control adjustments.	
	Information Security	Safeguarded customer confidential information while implementing employee safety management and information security measures.	No incidents of customer privacy infringement or personal data breaches; monthly assessments conducted on system vulnerability exposure with timely remediation.	Zero major cybersecurity incidents; Cybersecurity – strengthened compliant access to the internal network; Data leakage protection – document classification and access control mechanisms; Business continuity – server virtualization and backup systems.	Zero major cybersecurity incidents; Regular system security testing; Enhanced employee cybersecurity awareness; Strengthened cybersecurity audit mechanisms.	



Strategic Focus Areas	Major issues	Policy and Management	2024 Performance	Short-term Goals (2025)	Mid- to Long-term Goals (2030)	Corresponding to SDGs
	Economic Performance	Continuously strengthened financial structure and implemented cost control measures to enhance economic value and deliver returns to stakeholders.	Standalone revenue reached NT\$1,475,996 thousand; key indicators and financial ratios remained at healthy levels, reflecting a solid financial structure.	Achieved standalone operating revenue budget target; key indicators and financial ratios continued to remain at healthy levels.	Pursued maximization of shareholder equity while maintaining a solid financial structure, thereby establishing the Company's long-term investment value.	 
	Corporate Governance	The Company has established Corporate Governance Best Practice Principles to promote board diversity, strengthen governance structure, and enhance functional development.	Held 4 Board of Directors meetings with an average attendance rate of 94.23%; directors completed 55 hours of continuing education.	Strengthened the board's continuing education system and promoted board diversity.	Established efficient oversight and decision-making processes to ensure governance transparency.	 
	Research and Development Innovation	Strengthened the product R&D system to drive innovation and differentiation.	Launched new product R&D projects annually; R&D expenses accounted for 1.35% of revenue.	Expanded existing brand product lines with new color series across physical and e-commerce channels; strengthened brand development; R&D expenses accounted for over 1.4% of revenue.	Enhanced new product development, expanded mid- to high-end product offerings, and implemented product differentiation across distribution channels; R&D expenses accounted for over 1.5% of revenue.	 
	Customer Relationship Management	Enhanced service efficiency and customer feedback mechanisms, with regular implementation of satisfaction surveys.	Customer satisfaction score: 89.	Customer satisfaction score ≥ 90 .	Customer satisfaction score ≥ 92 .	



Strategic Focus Areas	Major issues	Policy and Management	2024 Performance	Short-term Goals (2025)	Mid- to Long-term Goals (2030)	Corresponding to SDGs
	Sustainable Supply Chain	Established a comprehensive supplier management system, incorporating sustainability into procurement policies and prioritizing eco-labeled products to support green procurement.	Reduced e-commerce packaging materials by 25.9%.	Targeting a 30% reduction in e-commerce packaging materials.	Promoted green economy to ensure sustainable consumption and production patterns; advanced cross-industry collaboration models to integrate resources for effective circular utilization.	 
Social Aspects	Occupational Safety and Health	Established workplace safety systems to implement health management and occupational injury prevention.	A total of 142 participants completed occupational safety and health training.	Complied with regulatory requirements and standards, strengthened employees' hazard awareness through training programs, and fostered a culture of occupational safety and health.	Fostering a zero-accident workplace culture.	
	Talent Attraction and Retention	Cultivated a supportive work environment, strengthening training and retention systems.	Recruited outstanding talent and strengthened training; a total of 388 participants attended internal and external courses, with 2,044 total training hours; turnover rate was 15.6%.	Turnover rate < 15%; enhanced employee satisfaction.	Turnover rate < 13%; strengthened talent retention and development systems.	  



Strategic Focus Areas	Major issues	Policy and Management	2024 Performance	Short-term Goals (2025)	Mid- to Long-term Goals (2030)	Corresponding to SDGs
Environmental Aspects	Energy and Greenhouse Gas Management	Implemented Carbon Footprint Verification, energy-saving measures, and Green Factory certification.	Greenhouse gas emissions increased by approximately 331.418 metric tons, representing a 25.01% rise, due to the official launch of the new Green Factory-certified plant in September 2024, which led to higher production volumes and corresponding carbon emissions.	Improved process utilization, optimized air conditioning systems, and implemented energy-saving initiatives to reduce greenhouse gas emissions.	Through comprehensive management and control, set an annual reduction target of over 3%.	 



1.3 STAKEHOLDERS AND MATERIAL TOPICS

Stakeholder identification process

Maywufa follows the AA1000 Stakeholder Engagement Standard (SES) to identify seven key internal and external stakeholder groups, including government and regulatory authorities, customers, employees, media, investors, suppliers, and communities and non-profit organizations, as the primary communication targets for 2024.

To further assess the impact of various sustainability issues, the company distributed surveys to stakeholders in 2023. A total of 202 valid responses were collected from both internal and external stakeholders. Based on the impact assessment results, the company determined the engagement methods for each group. In 2024, adopted 11 material topics based on the previous year's analysis results. The results of stakeholder identification and the assessment of the impact of material issue were reviewed by the CEO before being reported to the Board of Directors. This ensures that the highest management level is fully aware of the company's operations' economic, environmental, and social (including human rights) impacts. Through this analysis and review mechanism, the effectiveness of the stakeholder engagement process is assured.

Stakeholder Communication Frequency and Key Communication Outcomes in 2024

Stakeholders	Key focus on material issues	Communication methods / frequency	2024 Annual Communication Results
Government and regulatory authorities	● Regulatory compliance ● Occupational health and safety ● Information security	● Participate policy discussions and seminars organized by regulatory authorities periodically. ● Comply with regulatory supervision and audits. ● Visit regulatory authorities to establish direct communication opportunities. The contact person is the spokesperson (Accounting Manager): Mrs. Yu Tel: (02) 2713-6221 ext. 2184 Email:janelle@maywufa.com.tw	All matters required by regulatory authorities are reported and announced on time.



Stakeholders	Key focus on material issues	Communication methods / frequency	2024 Annual Communication Results
Customer Relations	● Talent attraction and retention ● Information security ● Customer relationship management	● Press releases, advertisements, and social media: Irregularly published to provide customers with multiple communication channels, including service hotlines, a customer complaint hotline, and a website feedback page. ● Monthly marketing meetings are held to establish customer care mechanisms and conduct customer satisfaction surveys ● Customer service hotline: 0800-521-536 Customer service email: service@maywufa.com.tw	● As of December 2024, the Company's Facebook fan base reached 390,000 and LINE friends totaled 172,000. ● The Company actively participated in social welfare activities and, to enhance the quality of healthcare professionals and promote patient well-being, collaborated with major medical associations and healthcare institutions to organize academic annual meetings, clinical education courses, and expert seminars. In total, more than 700 medical promotion events were held, with over 20,000 healthcare professionals trained and more than 60,000 patient education participants reached.
Employees	● Talent attraction and retention ● Economic performance ● Information security	● Internal website or internal email announcements: announce various employee benefits, Welfare Committee information, important company operations news, training course information, annual performance management updates etc, periodically. ● Actively interact with employees and maintain good relationships by collecting feedback through the employee suggestion mailbox. ● Labor-management meetings: Held every 3 months. Contact person: HR department, Chairman's office: Mrs. Chen Tel: (02) 2713-6221 ext. 2105 Email: mandy.chen@maywufa.com.tw	● More than 80 internal announcements regarding employee benefits, important company operations update, and training-related information. ● A total of 417 participants and 2,158 hours of internal and external education and training throughout the year.
Media	● Sustainable products ● Talent attraction and retention ● Climate change action	● Actively engage in two-way communication with the media to convey the company's management philosophy and the effectiveness and safety of its products Contact person: Public Affairs Department: Mr. Ni Tel: (02) 2713-6621 ext. 2116 Email: allan.ni@phytohealth.com.tw	There were more than 19 news exposures.



Stakeholders	Key focus on material issues	Communication methods / frequency	2024 Annual Communication Results
Investors	● Research and development innovation ● Regulatory compliance ● Customer relationship management	● News exposure / major announcements: Immediate release and publication of important information via media and the public information observation station, including corporate governance, significant business developments, and operational performance, which are of interest to shareholders and investors. ● An annual shareholders meeting is held, and an annual report is published. ● At least one domestic institutional investor briefing and online earnings conference is held each year, with international earnings calls organized irregularly. ● A shareholder services and investor relations contact is provided for two-way communication. ● Domestic and international institutional analysts are hosted periodically. Contact person:spokesperson (Accounting Manager): Mr. Zhang Tel: (02) 2713-6221 ext. 2184 Email: janelle@maywufa.com.tw	● A total of 39 material information disclosures and announcements in Chinese and English. ● On September 13, 2024, jointly hosted an institutional investor conference at the invitation of Taishin Securities. ● Received visits from multiple domestic and international institutional analysts.
Suppliers	● Regulatory compliance ● Information security ● Talent attraction and retention	● Actively invite suppliers to sign the Integrity Management Commitment letter.. ● Communicate with relevant suppliers before signing contracts, based on business needs. Contact person: Audit Department ,Board of Directors: Ms. Zhang Tel: (02) 2713-6621 ext. 2219 Email: vicky.chang@maywufa.com.tw	Continue to promote the signing of the Integrity Management Commitment letter by suppliers, achieving a 100% signing rate among major suppliers.



Stakeholders	Key focus on material issues	Communication methods / frequency	2024 Annual Communication Results
Community and non-profit organizations	● Integrity management ● Customer relationship management ● Risk management	● Actively participate in various public associations in the long term to gain the latest information and efficient management policies, infusing diverse perspectives, and strengthen corporate governance and risk management. ● Continue to sponsor major medical organizations and patient groups to enhance quality of care by healthcare professionals and patient welfare, while also fostering customer relationships.	● Sponsored the China Productivity Center, helping enterprises to cope with new competition with innovative thinking and effectively seize future investment and operational opportunities. ● Supported 3 events of the Taiwan Neurotrauma and Critical Care Society to enhance the clinical care quality of new specialists in stroke treatment. ● Sponsored the annual meeting of the Taiwan Oncology Nursing Society, providing 200 copies of the updated "CRF Clinical Practice Guidelines" for Cancer-Related Fatigue Diagnosis and Care to raise awareness among healthcare professionals. ● Sponsored the Taiwan Society of Clinical Oncology to improve the quality of cancer clinical. ● Sponsored the annual meeting of the Taiwan Pain Society to strengthen healthcare works' expertise in pain management. ● Sponsored the Taiwan Women Directors Association to cultivate and connect new-generation female leaders, fostering more diverse and comprehensive perspectives in enterprises and amplifying sustainable influence. ● Sponsored the Taiwan Joint Cancer Conference to advance the quality of clinical care for cancer-related fatigue treatment. ● Sponsored the Asia-Pacific Psycho-Oncology Exchange Foundation to promote emotional care for cancer patients and address their psychological needs across different stages of treatment.

Note: For more information, please refer to the Maywufa Stakeholder Section.



Materiality Analysis Process

To further understand the impact of various issues on the company's operations and the level of concern from stakeholders, Maywufa referred to the updated GRI Standards (2021), industry characteristics, issues considered by peers and benchmark companies, and evaluated sustainability topics relevant to the company. For the first time, the company adopted the "Double Materiality" principle to conduct a materiality analysis of sustainability issues. The process follows the four-step materiality identification of the GRI: Material Topics 2021, inviting senior management and internal and external stakeholders to assess, based on the "level of concern" regarding sustainability topics, and the "impact level" of these issues on the company's operations and ESG (Environmental, Social, and Governance) sustainability development. This assessment aims to identify if the issues have a significant impact on Maywufa and its stakeholders, facilitating the subsequent disclosure of sustainability performance on identified material topics, formulation of management policies, and regular tracking and adjustment of action plans. Finally, after comprehensive evaluation of the impact on "company value" and "economic, environmental, and social (including human rights)" dimensions, the internal leadership discusses and reaches a consensus to decide on the 11 material topics for 2024. The process and identification results are as follows:



Define seven types of stakeholders	Double Materiality Analysis	Draw a double materiality matrix diagram
Following the five principles of the AA1000 Stakeholder Engagement Standard (SES) – <i>Responsibility, Influence, Tension, Diverse Perspectives, and Dependency</i> – seven key internal and external stakeholder groups were identified through the distribution of stakeholder questionnaires.	Inviting seven stakeholder groups and internal teams, the "Double Materiality" principle was applied to conduct a materiality analysis of sustainability issues, evaluating the degree of impact as follows: • Financial Materiality: The impact on organizational value. • Impact Materiality: The impact on economic, environmental, and social factors (including human rights).	Rank the annual key topics based on the results of the double materiality matrix and visualize them in a matrix diagram.



Consolidation of 20 Sustainability Topics	Distribute Impact Assessment Questionnaire	Identify 11 Material Topics
By referencing international sustainability frameworks and standards (GRI Standards), industry characteristics, and domestic and international peer practices, 10 governance and economic topics, 5 social (including human rights) topics, and 5 environmental topics were identified.	Invite internal senior executives and internal and external stakeholder groups to complete the impact assessment questionnaire.	Based on the positive and negative impact assessment, rank the key topics for the year and further develop tracking and management strategies to effectively address the concerns of stakeholders.

Impact Management of Material Topics

Classification of Material Topics	Material Topics	Impacts and Materiality Description	Value Chain Impact Hotspots			Corresponding to GRI Specific Topics	2024 Management Performance (Please refer to the following sections)
			Suppliers	Maywufa Operations	Customers		
Governance and Economic Issues	Product Quality and Safety	Establish a comprehensive product quality management system and safety standards, covering all aspects from raw material procurement, production manufacturing, transportation and distribution, to after-sales service. This includes implementing quality control processes and standard operating procedures to ensure that product quality and safety comply with relevant regulations and standards. Conversely, the absence of quality and safety control procedures could lead to product recalls, compensation lawsuits, damage claim, and other risks, resulting in significant financial losses and damage to the company's reputation.	●	●	●	GRI 416: Customer Health and Safety GRI 417: Marketing and Labeling	3.2 Product Quality and Safety
	Regulatory Compliance	Established internal control systems and related procedures in accordance with the Regulations Governing Establishment of Internal Control Systems by Public Companies. Implemented quality control processes and standard operating procedures to ensure product quality and safety comply with relevant regulatory standards.	●	●	●	GRI 416: Customer Health and Safety GRI 417: Marketing and Labeling	2.3 Regulatory Compliance



Classification of Material Topics	Material Topics	Impacts and Materiality Description	Value Chain Impact Hotspots			Corresponding to GRI Specific Topics	2024 Management Performance (Please refer to the following sections)
			Suppliers	Maywufa Operations	Customers		
	Information Security	The Information Department oversees the formulation and implementation of information security and protection policies, risk management, and compliance audits, while ensuring adherence to internal information security standards, procedures, and regulations.	●	●	●	GRI 418: Customer Privacy	2.6 Information Security and Customer Privacy
	Economic Performance	Develop a comprehensive operational and financial strategy addressing the company's operational status, financial performance, operating costs, market development, and investment profits and losses, with effective management measures. Good economic performance can create value and revenue for the company in the long term and steadily. On the contrary, the company may face financial difficulties, which could potentially lead to operational disruptions.	●	●		GRI 201: Economic Performance	About Maywufa
	Corporate Governance	Establish an effective corporate governance framework to maintain the efficient operation of the board of directors and various functional committees. By enhancing board member professionalism and diversity, and introducing mechanisms such as linking compensation to performance, strengthen governance and protect shareholder interests, gaining customer support and trust. Conversely, the rights of shareholders and other stakeholders may not be protected, making it difficult for them to trust the company's decisions and ultimately reducing the company's competitiveness.	●	●		GRI 205: Anti-corruption GRI 206: Anti-competitive behavior GRI 405; Diversity and Equal Opportunity	2.1 Corporate Governance



Classification of Material Topics	Material Topics	Impacts and Materiality Description	Value Chain Impact Hotspots			Corresponding to GRI Specific Topics	2024 Management Performance (Please refer to the following sections)
			Suppliers	Maywufa Operations	Customers		
	Research and Development Innovation	Research and innovation have a significant impact on the company. It helps the company maintain a competitive advantage, improve product quality and customer satisfaction, respond to market changes and potential risks, while enhancing brand value and corporate image. These are key factors in promoting the company's long-term development and value creation. On the contrary, if the products are not continuously improved or constant upgrade of formulation, or if the company fails to launch competitive products, it may lead to a decline in market position and market share, resulting in losses.		●	●	Indicators, self defined	3.1 Research and Development Innovation
	Customer Relationship Management	Communicate product and service information with customers, understand their needs to enhance product and service quality, maintain customer relationships, and improve satisfaction by providing good and efficient customer service. Establishing good relationships with customers will bring positive economic performance to the business; conversely, a significant decrease in customer loyalty will impact the company's revenue.		●	●	Indicators, self defined	3.4 Customer Relationship



Classification of Material Topics	Material Topics	Impacts and Materiality Description	Value Chain Impact Hotspots			Corresponding to GRI Specific Topics	2024 Management Performance (Please refer to the following sections)
			Suppliers	Maywufa Operations	Customers		
	Sustainable Supply Chain	Establish a comprehensive supplier management system (including new supplier selection, evaluation, and auditing procedures), integrate sustainability into the procurement policy, and require suppliers to adhere to principles of integrity, environmental protection, and labor rights. Additionally, prioritize the purchase of environmentally certified products to support green procurement. On the contrary, if suppliers lack sustainability auditing mechanisms, it may lead to the procurement of high carbon-emission products or expose the company to fraud and human rights risks from suppliers, resulting in related penalties.	●	●		GRI 204: Procurement Practices	5.5 Sustainable Supply Chain
Human Rights (Including Human Rights) Aspects	Occupational Health and Safety	Establish occupational health and safety management measures, systems, and plans, including workplace safety maintenance, occupational hazard risk management, employee health management programs, health check-ups, and health promotion activities to enhance employee's health and safety. On the contrary, failure to do may result in occupational accidents and illnesses.	●	●		GRI 403: Occupational Health and Safety	4.4 Occupational Health and Safety
	Talent Attraction and Retention	The company's care and welfare measures for employees, such as group insurance, benefits beyond legal requirements, and effective labor-management communication channels, can attract more talent to join. Additionally, retention measures such as promotion systems, bonus schemes, and retirement plans encourage talent to stay with the company. Conversely, the company may face challenges in attracting top talent and retaining existing employees.	●	●		GRI 401: Employment Relationships GRI 405: Diversity and Equal Opportunities	4.1 Talent Attraction and Retention



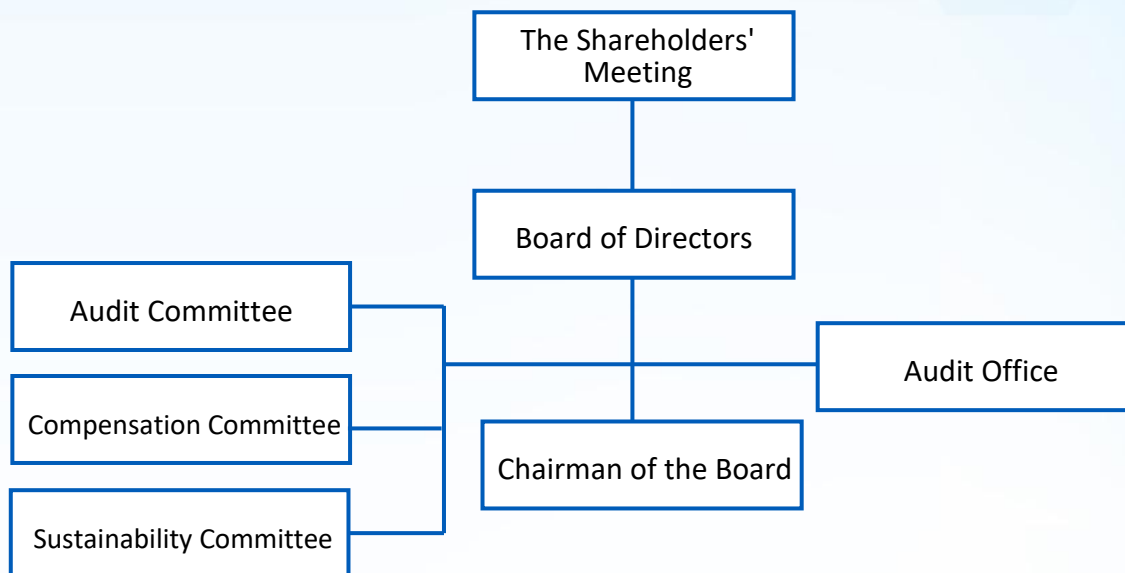
Classification of Material Topics	Material Topics	Impacts and Materiality Description	Value Chain Impact Hotspots			Corresponding to GRI Specific Topics	2024 Management Performance (Please refer to the following sections)
			Suppliers	Maywufa Operations	Customers		
Environmental Aspects	Energy and Greenhouse Gas Management	By implementing carbon accounting or using renewable energy, and setting reduction targets and strategies, the company can effectively monitor emissions and identify opportunities for reduction, thereby improving energy efficiency. This also ensures compliance with regulatory requirements and meets the carbon reduction demands of the supply chain. On the other hand, if the company fails to manage energy and carbon emissions properly, it may result in greenhouse gas emissions that do not meet regulatory standards, or underperformance compared to industry peers, leading to increased energy costs, higher taxes, and damage to the company's brand image.		●		GRI 302: Energy GRI 305: Emissions	5.2 Energy and Greenhouse Gas Management



CHAPTER 2: ETHICAL GOVERNANCE

2.1 CORPORATE GOVERNANCE

Maywufa is committed to establishing an effective corporate governance framework, safeguarding shareholders' rights, enhancing the functionality of the board of directors, respecting stakeholders' interests, and improving information transparency. These principles guide the company as it gradually implements various systems and measures, continuously enhancing the quality and effectiveness of corporate governance. This effort aims to fully implement the spirit of corporate governance, thereby maximizing shareholder value and ensuring the long-term sustainability of the business. The company's Chairman, Chen-Chia Lee, is responsible for the company's strategic planning, construction, promotion, and long-term development.



2.1.1 Board Composition and Operations

Board Composition and Diversity

The company has a board of directors consisting of 9 to 13 members, with a term of 3 years. The nomination and selection of all directors follow the provisions of Article 17 of the company's articles of incorporation, with candidates nominated for election, and re-election allowed. The current board term runs from May 26, 2023, to May 25, 2026. The board currently comprises 13 directors, including 4 independent directors, representing approximately 30.77% of the board. The independence of the directors complies with the relevant regulations of the "Rules for the Establishment of Independent Directors in Public Companies and Their Compliance Matters." For details on the director selection process, please refer to the company's website.



The company pays a great attention on gender equality in the composition of its board of directors. Currently, the board includes 3 female directors and 1 female independent director, with the proportion of female directors (including independent directors) reaching 30.77%. In accordance with Article 20, Paragraph 3 of the company's "Corporate Governance Best Practice Principles," the company has developed a diversity policy for the board, ensuring a broad range of professional backgrounds, including management, pharmacy, finance, accounting, medical doctors, and pharmacists. This diversity in expertise and knowledge across various industries and academic fields provides the board with a multifaceted perspective, contributing significantly to the enhancement of the company's operational and management performance.

Detailed information about the board members, including their education and professional backgrounds, concurrent positions in other companies, attendance records, and other relevant details has been disclosed on the company's website and in the annual report.



The implementation of board diversity is outlined in the following table:

Core elements of diversity Director Name	Gender	Industry experience			Professional expertise			
		Biotechnology and Medical Industry	Finance and banking	Business management	Doctor	Pharmacist	Financial Accounting	Risk Management
Lee Chen-Chia Chairman	M	✓		✓				✓
Lee Yi-Li Vice Chairman	F	✓	✓	✓			✓	✓
Lee I-Lin Director	F	✓	✓	✓			✓	✓
Lai Yu-Ju Director	M	✓	✓	✓			✓	✓
Chen Wen-Hwa Director	M	✓		✓		✓		✓
Lee Yu-Chia Director	M	✓		✓				✓
Lee Bi-Jen Director	F	✓		✓				✓
Liu Wen-Cheng Director	M	✓	✓	✓			✓	✓
Yu Chang-Min Director	M	✓	✓	✓			✓	✓
Chen Hui-Yiu Independent Director	M	✓		✓				✓
Ou Shu-Fang Independent Director	F	✓		✓	✓			✓
Chang Hung-jen Independent Director	M	✓		✓				✓
Lin Chi-Feng Independent Director	M		✓	✓			✓	✓

Board Operations

The board of directors meets at least once every quarter. In 2024, the board held 4 meetings, with an average attendance rate of 94.23%. The board is the highest governance unit of the company, responsible for overseeing and strengthening management functions. Board members are tasked with monitoring the management team's compliance with laws, enhancing information transparency, and providing strategic guidance on major decisions based on their own experience. This helps avoid losses from erroneous policies, establishes good ethical practices, and ensures corporate responsibility, which supports sustainable business operations and protects shareholder interests. The management team regularly reports to the board on company operations, development strategies, and other significant issues (e.g., material issues, stakeholder communication), maintaining smooth and effective communication channels with the board. To fulfill its supervisory role, the board follows the "Rules of Procedure for Board Meetings of Publicly Listed Companies" and has established its own "Board Meeting Guidelines." Article 16 of the guidelines specifies the obligation to avoid conflicts of interest e to ensure sound governance.



In 2024, all meetings were conducted in compliance with legal requirements. For more details on the board's operations, please refer to the company's 2024 annual report.

Functional Committees

Maywufa has established functional committees including the Audit Committee, the Compensation Committee, and the Sustainability Committee. Both the Audit Committee and the Compensation Committee are composed entirely of independent directors. The primary responsibility of the Audit Committee is to assist the board in overseeing the company's compliance with the Company Law, Securities and Exchange Act, and other relevant regulations. It helps the board improve the quality of the company's accounting, financial reporting, and internal control processes. In 2024, the committee held 4 meetings, with an average attendance rate of 100%.

To strengthen corporate governance and improve the executive compensation system, the company has set up a Compensation Committee. This committee operates with due diligence and integrity, fulfilling its duties and submitting recommendations to the board for discussion. In 2024, the Compensation Committee held 3 meetings, with an average attendance rate of 100%. For more details on the operations of the functional committees, please refer to the company's 2024 annual report.

On November 6, 2024, the Board of Directors approved the establishment of the Sustainability Committee and appointed the members of its first term. In accordance with the "Sustainability Committee Charter," the Committee shall convene at least once a year to report to the Board on the execution results of the current year and the implementation plan for the following year.

Board Training and Development

The company assists directors in arranging refresher courses from time to time on economic, environmental and social corporate governance issues related to operations, as well as in line with the development of sustainability issues. These refresher courses include sustainable development action plans, international climate change trends and practices etc., so as to enhance the diversification functions of directors. In 2024, the total hours of director training amounted to 55 hours. Based on feedback from the annual self-assessment of board performance, we have strengthened the operation of the board, each committee, and communication with the management team to better understand the characteristics and risks of the industry in which the company operates. For detailed information on director training in 2024, please refer to the company's 2024 annual report.

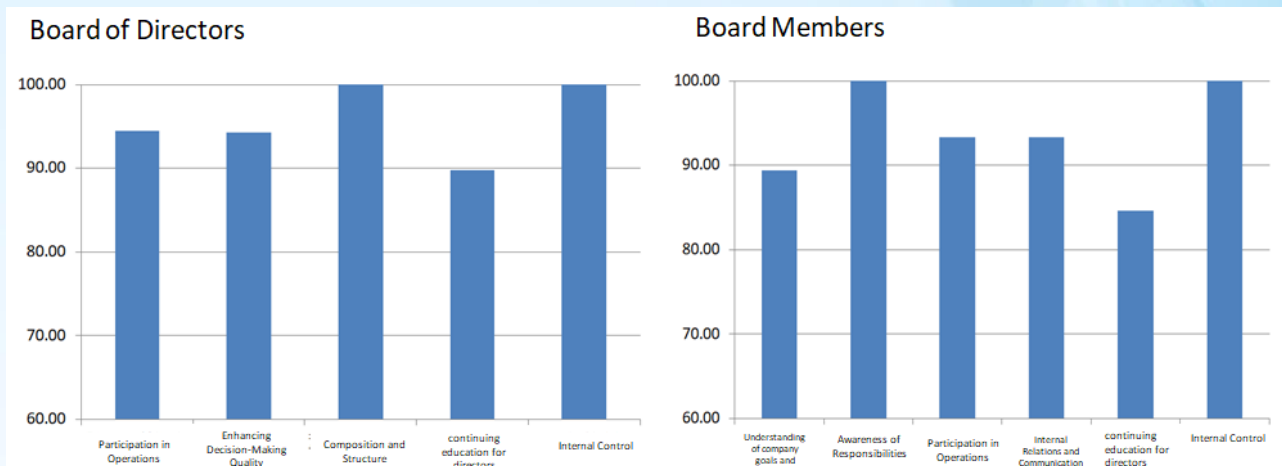
2.1.2 Performance Evaluation and Remuneration Policy

Performance evaluation of the Board and functional committees

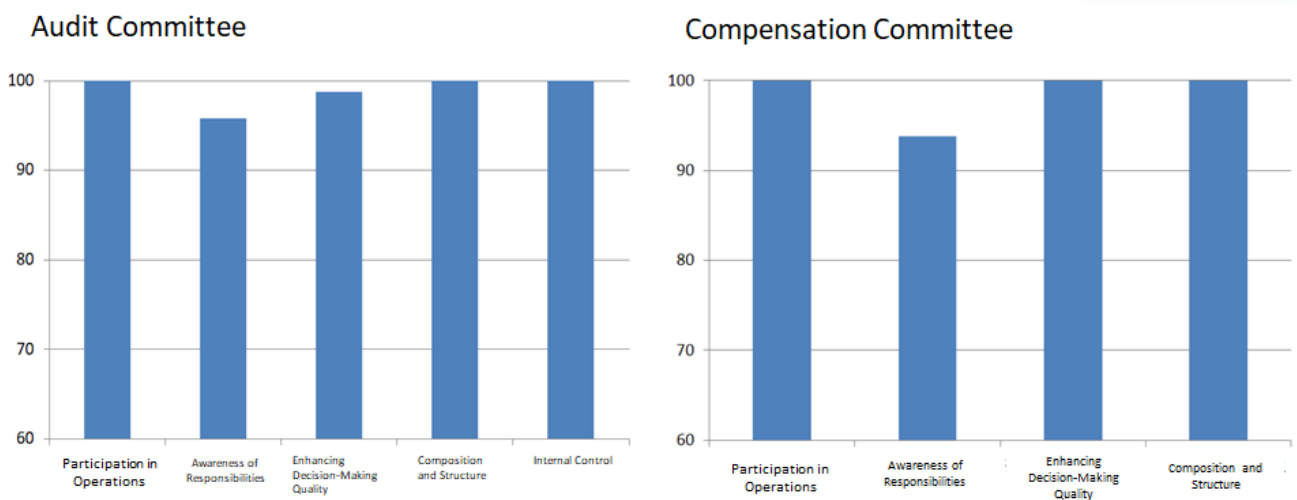
Maywufa has established a board performance evaluation system to enhance the function of the board and operational efficiency. An annual performance evaluation is conducted at the end of each year, and the evaluation is carried out by an external professional independent organization



or an external team of experts every three years as necessary. The scope of the evaluation includes the overall board performance, individual directors, and the functional committees, and the results were reported to the Board of Directors on February 27, 2025.



- Results of the Board and director performance evaluations, based on weighted averages, showed effective questionnaire scores ranging from 84.62 to 100. Analysis indicated relatively lower scores in the areas of “understanding of company goals and missions” and “continuing education for directors.” Key areas for improvement include offering courses to strengthen directors’ knowledge and skills, as well as enhancing their understanding of the Company’s strategic objectives.
- Going forward, the Company will comply with regulatory requirements by providing relevant training courses for directors and, when appropriate, offer information on the Company, industry, and risks to strengthen their understanding.



- Results of the functional committees' performance evaluations, based on weighted averages, showed effective questionnaire scores ranging from 93.75 to 100. Analysis indicated relatively lower scores in "awareness of responsibilities." Areas for improvement include providing timely, professional, and objective recommendations to the Board of Directors for decision-making reference.
- Going forward, the Company will further strengthen interaction and communication with committee members.

Statistics on the diversity of governance units

Category	Type	Headcount	Proportion (%)
Gender	Female	4	30.77%
	Male	9	69.23%
Age	Under 30 years old	0	0.00%
	30-50 years old	3	23.08%
	Above 50 years old	10	76.92%
Total		13	

Director Remuneration Policy

Directors' Remuneration Policy - Article 4:

Regulations for the Payment of Directors' Remuneration: Salary, Expenses for Professional practices, Remuneration.

The total amount of directors' compensation is allocated based on the company's annual profit as follows:

The allocation of directors' remuneration shall be allocated in accordance with the provisions in the company's "Articles of Incorporation." After being submitted to the Compensation Committee and Board of Directors for approval in the first quarter, the distribution amount is decided based on several factors, including:

- The "Performance Evaluation Reports of the Board of Directors, Individual Directors, and Functional Committees"
- The number of board meetings attended by each director
- Each director's involvement and contribution to the company's operations.

The disbursement is carried out in the third quarter. For more detailed information on the remuneration policy, please refer to the company's 2024 Annual Report.

Additionally, directors are provided with a monthly transportation allowance.

Signing Bonus or Recruitment Incentive	Currently, there is no provision for signing bonuses or recruitment incentives.
Severance Pay	Severance pay is implemented in accordance with applicable laws and regulations.
Reclamation mechanism	No recovery mechanism established.



Retirement Benefits	Retirement pay is provided in accordance with legal regulations.
Linkage with ESG	Economic, environmental, and social issues arising from business operations are delegated to senior management by the Board of Directors. When necessary, senior management will report the progress and actions taken to the Board of Directors.

2.2 ETHICAL MANAGEMENT

2.2.1 Procedures for Ethical Management and Guidelines for Conduct

Maywufa has established the "Corporate Governance Best Practice Principles" and appointed a corporate governance officer to provide governance advice to the Board of Directors or the CEO. The officer also assists in handling the affairs related to board and shareholders' meeting and regularly reports the status of integrity in business operations to the board every year, aiming to protect the rights of shareholder and strengthen Board functions.

Maywufa adheres to the "Ethical Corporate Management Best Practice Principles," "Procedures for Ethical Management and Guidelines for Conduct," and "Code of Ethical Conduct." The governance team monitors regulatory developments and updates governance and integrity-related policies as needed. The goal is to establish a corporate culture of integrity and promote the sound development of the company. Maywufa implements integrity management through internal training and agreements with suppliers.

All directors and managers are required to sign the "Statement of Compliance with Ethical Management Policies." We hold training on the Ethical Corporate Management Best Practice Principles every year and provide employees a whistleblowing channel to promptly report issues to management.

Maywufa strictly requires suppliers to adhere to the "Supplier Code of Conduct" and regularly communicates through the supplier management platform. The company strengthens policies on business secrets and anti-corruption, prohibiting commercial bribery, threats, kickbacks, or accepting and condoning illegal methods for unfair competition. Suppliers are expected to follow integrity practices to prevent any dishonest business practice and protect mutual interests. Maywufa operates with integrity from the top management to grassroots employees.

2.2.2 Overview of the Employee Code of Conduct

The company has established the "Ethical Corporate Management Best Practice Principles," "Procedures for Ethical Management and Guidelines for Conduct," and "Code of Ethical Conduct," which clearly prohibit unethical practices such as bribery, offering or accepting improper benefits, providing illegal political donations, engaging in unfair competition, making improper charitable donations or sponsorships, disclosing trade secrets, and insider trading. Preventive measures and education have been implemented.



The "Code of Ethical Conduct" and the reporting and grievance system have been communicated to all employees via the company website and internal announcements. Additionally, the anti-corruption training is included in the orientation program for new employees. The Company also conducts audit procedures under the audit plan to assess risks related to unethical conduct and to verify whether each responsible unit complies with the Code of Ethical Conduct. New employees are required to sign an "Integrity and Integrity Commitment," emphasizing their obligation to comply with the "Labor Contract," "Employee Regulations," and the "Ethical Corporate Management Best Practice Principles," as well as their duty to maintain confidentiality regarding the company's business secrets. No corruption incidents occurred in 2024. Anti-corruption training was included in the new employee orientation program, with a total of 32 employees trained in 2024.

Anti-Corruption Policy Communication and Training

Target Audience	Employees		Total
	Managers	Non-managers	
Number of people trained	3	29	32
Training Participation Rate	100%	100%	100%
Number of people communicated with	18	181	199
Communication Participation Rate	100%	100%	100%
Total number of people in this category	18	181	199

2.2.3 Whistleblowing system

According to the company's "Procedures for Ethical Management and Guidelines," to encourage internal and external personnel to report unethical or improper behavior, a reward may be granted based on the severity of the reported incident. Internal personnel who falsely report or maliciously accuse others will be subject to disciplinary action, and those with serious violations will be dismissed.

The Company has established and announced an internal independent whistleblowing mailbox and hotline on both the corporate website and the internal website for use by internal and external parties. The whistleblowing mailbox is not publicly disclosed and is accessible only to authorized units, ensuring the confidentiality of reported information and the identity of whistleblowers, thereby preventing improper disclosure and retaliation risks. Reported cases are handled by designated units in accordance with established procedures, with records duly maintained.

No incidents of violations of ethical business practices occurred in 2024.



2.3 REGULATORY COMPLIANCE

2.3.1 Regulatory Compliance Process and Implementation

In 2024, the company established a comprehensive regulatory compliance management process, which includes:

1. Internal Control and Evaluation:

The audit unit initiates the internal control and cyclical processes. Each department conducts a regulatory compliance check and evaluate with a checklist. This includes proactive monitoring of the latest laws and passed bills through resources like the "Legislative Yuan Legal System," as well as passive subscriptions to the weekly "Law Source," "National Regulations Database" e-newsletter, and "Intellectual Property Office - News Briefs" to stay updated on legal news, regulations, interpretations, and rulings. Further analysis is conducted as necessary to assess the potential impact of regulatory requirements on company operations by the audit unit.

2. Internal Policies and Procedures:

The responsible departments are advised to develop corresponding internal policies and operating procedures to ensure compliance with all regulatory requirements.

3. Employee Training and Awareness:

Responsible departments are notified to participate in seminars and online courses hosted by competent authorities regarding regulatory updates, such as annual seminars on pharmaceutical, medical device, cosmetics, and food regulations and case studies on advertising violations. This enhances regulatory compliance awareness and encourages employees to self-regulate and avoid violations.

4. Regulatory Compliance Check and Monitoring:

Maintain a compliance checklist to assist responsible departments in reviewing regulatory changes, monitoring compliance, and ensuring continuous implementation. An annual report is presented to the management team.

Overall, the company's compliance management in 2024 is operating well, with no significant violations found.

2.3.2 Anticompetitive behavior and antitrust litigation cases

In 2024, the company did not encounter any litigation cases related to anticompetitive practices or antitrust issues. The company values fair competition and the order of the free market, adhering to relevant regulations. In the future, we will continue to raise awareness among employees regarding fair trade and competition laws to prevent such issues from arising.

2.3.3 Penalty Incident

The Company did not incur any penalties in 2024.

The company defines significant violations as follows: intentional or aggravated negligence leading to violations of core protective laws, such as significant environmental pollution, corruption or fraud, occupational accidents causing the injury or death of three or more people

Major violations that cause large-scale social impact include incidents result in mass casualties or



significant property damage, which attract widespread social attention or negative publicity. Violations that cause significant damage to business operations include those that result in large fines, losses, or severe damage to the company's reputation and brand image.

The judgment of individual cases is based on the potential impact on the company's finances, operations, shareholder interests, or stock price, and the likelihood that rational investors' decisions may be influenced (i.e., whether it meets the threshold of significant information disclosure), and whether the amount of fines or losses has reached more than 20% of the company's total assets or revenue.

The company did not pay any fines related to 2023 incidents in 2024.

2.3.4 Internal Whistleblowing Mechanism or External Reporting Channels

The company has a comprehensive internal whistleblowing mechanism, where employees can report illegal or non-compliant behavior via phone, email, or other means. External parties can also file complaints through the company website or other channels. Both internal and external reporting channels are the same. In 2024, the company didn't receive any internal whistleblowing reports.

Responsible Unit: Chairman's Office

Employee Communication/Reporting Hotline: Mrs. Chen / (02) 2713-6621 ext. 2105

Email: mandy.chen@maywufa.com.tw

2.4 TAX POLICY

Maywufa Company Limited upholds the values of sustainable business practices and continuous corporate innovation. Within the framework of international tax governance, the company actively pursues the most efficient tax burden to ensure the rights and interests of shareholders. At the same time, it assumes a reasonable tax burden in the countries where it operates, giving back to society and fulfilling social responsibilities.

2.4.1 Tax Commitment and Policy

- (1) Comply with the "Base Erosion and Profit Shifting (BEPS)" action plan and related guidelines published by the Organization for Economic Cooperation and Development (OECD), ensuring that related-party transactions comply with conventional trading principle.
- (2) All investment structures and transaction models must comply with economic substance and legitimate business purposes, without aiming to evade taxes, and must not engage in inappropriate tax arrangements.
- (3) Major operational decisions must comply with relevant laws, regulations, and rules, and assess tax risks carefully based on the operating environment.
- (4) Financial reporting must be fully disclosed according to relevant regulations, and tax



information must be disclosed in compliance with applicable laws, ensuring transparency through public channels.

- (5) Adhere to the tax laws and legislative spirit of each operating location, ensuring timely tax payments and fulfilling the corporate social responsibility of paying taxes.
- (6) Establish mutual respect and good communication with tax authorities based on trust, information transparency, and regulatory compliance.
- (7) Tax personnel strengthen tax governance capabilities through internal and external training, specialized research, or participation in seminars and continuous education.

2.4.2 Tax Governance and Risk Management

Tax administration and management are entrusted to the accounting supervisor, with the accounting department being the responsible unit for various tax operations and risk management. The department reports significant tax issues to the General Manager, and once approved, ensures the smooth operation of tax governance. Additionally, the company strengthens tax governance expertise through professional services from external tax advisory firms. To effectively manage tax risks, when there are doubts about the application of tax laws, the company actively communicates and consults with local tax authorities to reduce the risk of tax issues arising from misinterpretation of regulations. By identifying, assessing, and responding to tax laws, the company appropriately measures, manages, and controls tax risks.

2.4.3 Communication of Stakeholders on Tax Issues

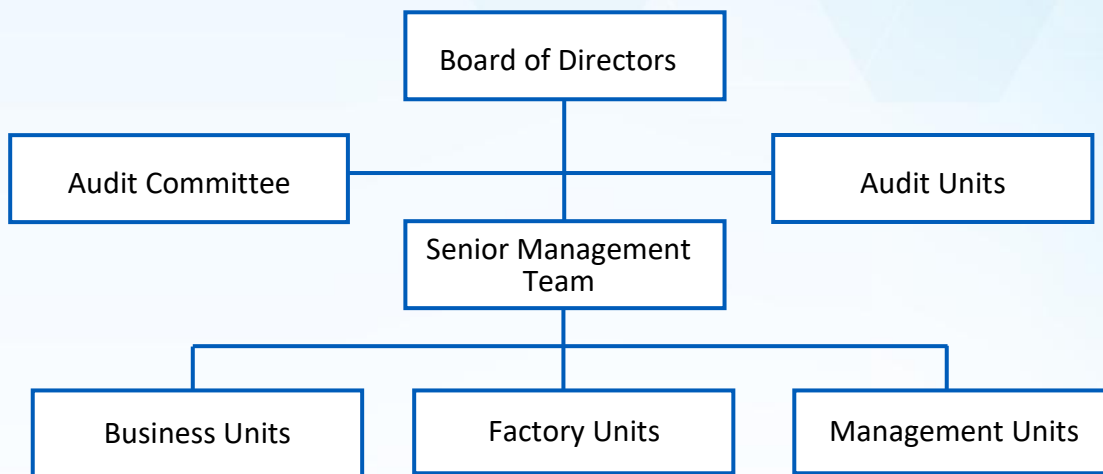
Communication Targets	Communication Methods and Effectiveness
Taipei National Taxation Bureau, Songshan Branch, Ministry of Finance	The issues of incorrect buyer invoice numbers, erroneous taxpayer identification numbers, and discrepancies in the summary of discount amounts were resolved after communication with the officers. Relevant supporting documents were provided, and the issues with the business tax filing reconciliation were cleared.



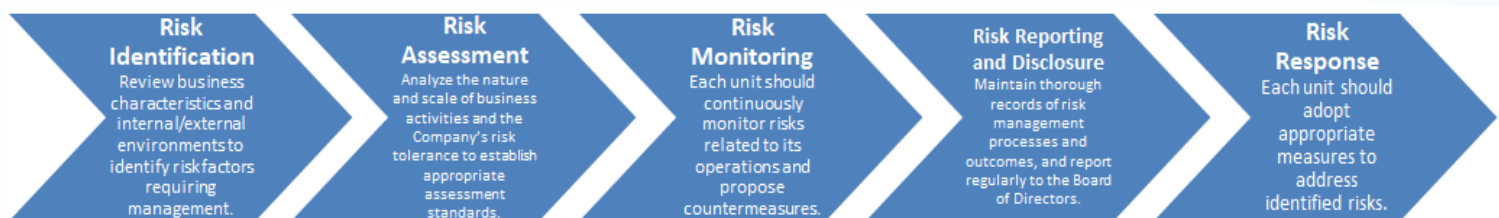
2.5 RISK MANAGEMENT

2.5.1 Risk Management Culture

The organization structure of Maywufa risk management including the Board of Directors, Audit Committee, senior management, internal audit unit, business units, factory operations, and management units. The "Risk Management Policy and Procedures" have been developed, covering processes such as risk identification, risk measurement, risk monitoring, risk reporting and disclosure, and risk response. These processes aim to manage operational risks effectively by taking appropriate measures. The internal audit unit reviews existing or potential risks in various operations to draft a risk-oriented annual audit plan and reports regularly to the Board of Directors on the implementation of risk management activities.



2.5.2 Risk Management Procedures



2.5.3 Risk Management Policy

The risk management issues for 2024 are as follows:

Risk items	Risk explanation	Mitigation measures
Operational risk	Product Quality Risk, Occupational Safety and Health Risk	To ensure stable and smooth production operations, the company is committed to developing new suppliers and contractors, maintaining the stability of raw materials, and improving responsiveness to unexpected supply disruptions. In line with future development, a modern cosmetics manufacturing green factory that meets the "Good Manufacturing Practice (GMP)" and "EEWH Green Building Label" standards. There were no operational risks (such as material shortages or improper production scheduling), product quality risks, or occupational safety incidents this year. Also no penalties from labor inspections by the government, nor has any infectious disease caused factory shutdowns that affected normal operations.
Financial risk	Capital, Currency, and Credit Risks	Based on operational needs, the company plans short-term and long-term capital allocation and fundraising to ensure smooth fund management, meeting business requirements while controlling financial risks. Idle funds are utilized in compliance with regulations and yield at least the fixed deposit interest rate. The net exchange loss from foreign currency payments for the year does not exceed 0.5% of operating profit (achieving the annual KPI target), ensuring effective exchange rate risk management. Monthly overdue accounts collection and tracking are conducted, with the accounts receivable bad debt ratio maintained at less than 0.5% (achieving the annual KPI target), ensuring comprehensive payment and credit management.
Strategic risk	Risk related to operational strategies and control objectives	Each responsible department applies risk control to formulate the company's operational strategy and annual budget, discusses investment directions and business performance, tracks and manages the achievement of the set goals, and reviews and improves accordingly. The internal control system and related management procedures are handled in accordance with the company's internal control guidelines, and the internal control system and its effectiveness are regularly reviewed by the board and management, with timely suggestions for improvements provided.
Hazard risk	Hazard Identification	Hazard identification and risk assessment are carried out to reduce risk of hazards. Implementing safety and health education and training, improve on-site equipment protection. Effectively preventing the spread of COVID-19 and flu epidemics, encourage employees to continue getting vaccinated, and inviting medical institutions to administer flu vaccines to employees at the company.
Legal risk	Risk of violation of relevant regulations	Ensure compliance with laws and regulations, with no violations or penalties. Intellectual property is registered in a timely manner, and contracts are reviewed to avoid inadequately addressed clauses, negligence, or other factors



Risk items	Risk explanation	Mitigation measures
		that could lead to financial, business, or reputational risks for the company.
Cybersecurity risk	In the event of a cybersecurity incident in an automated (intelligent) factory, it may disrupt production and operations, and could also lead to the leakage of confidential information	The company conducts an annual inventory of information systems, equipment, and network connections, analyzing risk sources and assessing risk levels. For high-level risks, improvement measures are implemented to ensure the confidentiality, integrity, and availability of corporate data, minimizing the impact of security incidents (such as data leaks or system failures) on company operations and reputation. Key server availability is 100% (achieving the annual KPI target of >99.9%), with no unexpected service disruptions; network connection availability is >99.93% (achieving the annual KPI target of >99.9%); no system intrusions or data destruction; data backups has been restored and tested to achieve 100% availability (achieving the annual KPI target >100%); antivirus software is 100% installed before providing computers to employees (achieving the annual KPI target of >100%); confidential data stored on computers is automatically encrypted by the system.

2.5.4 Business Continuity Plan

With the goal of business continuity, Maywufa continues monitoring and investing resources to manage risks that may affect the company's operations, both internally and externally. The Business Continuity Plan (BCP) is a key component of this management strategy, helping the company maintain acceptable levels of operation and continue critical business activities during incidents. Regular drills and risk management exercises are conducted annually for events such as fires, earthquakes, chemical spills, infectious diseases, and raw material shortages. Moving forward, the company will continue to strengthen its BCP capabilities to address various scenarios. In accordance with fire safety regulations, a qualified fire safety manager is designated, who is responsible for conducting regular fire safety inspections and submitting reports to fire authorities. The fire safety manager also prepares workplace protection plans and organizes fire drills for employee self-defense. Two fire drills were held in 2024, on April 30th and October 31st, with guidance from fire authorities.

To mitigate potential losses and risks in the event of system damage, the company ensures rapid recovery of business operations. A complete backup of servers is performed weekly, and a full-scale disaster recovery drill for the company's IT systems is conducted every year. The disaster recovery drill for the information system was held on September 24th, 2024.



2.6 INFORMATION SECURITY AND CUSTOMER PRIVACY

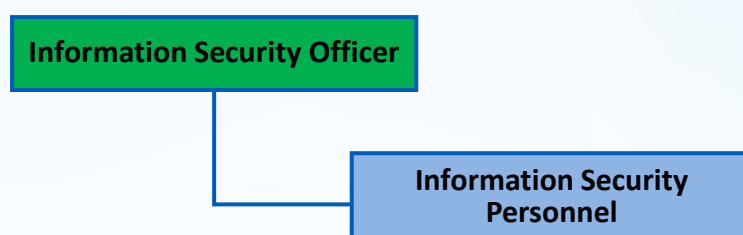
2.6.1 Information Management Framework

Information Security Risk Management Framework

To strengthen the company's information security management and ensure the security of data, systems, and networks, and in accordance with the revised internal control guidelines announced by the Financial Supervisory Commission for publicly listed companies, the company has established a dedicated information security unit. The unit is responsible for coordinating the formulation, implementation, risk management, and compliance audits of information security policies.

The information security unit is led by the head of the IT department, who serves as the Chief Information Security Officer (CISO), and is supported by several IT personnel who serve as dedicated information security staff:

Information Security Risk Management Framework

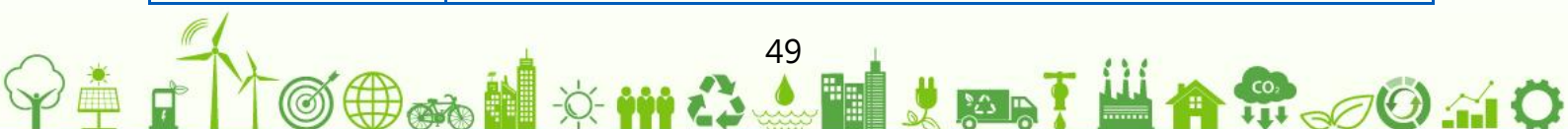


2.6.2 Key Points of Information Security Protection

Information Security Management Plan

We adopt the P.D.C.A (Plan-Do-Check-Act) cycle management, going through the stages of Planning, Execution, Checking, and Corrective Action to continuously improve and maintain critical information systems, ensuring the confidentiality, integrity, and availability of information. This reduces information security risks, prevents operational losses to the company and its customers, and ensures the sustainable development of the business.

Item	Specific management measures
Firewall protection	Set up firewall to monitor and control network traffic, block or allow data connections based on security rules, paired with an IPS intrusion prevention system to detect and prevent network attacks and suspicious activities.
User access control mechanism	Monitor and manage employees' network usage to ensure security and productivity. This includes restricting access to inappropriate or irrelevant websites, filtering malicious software, logging on line activities, setting traffic limits, and managing bandwidth. Through these measures, it can reduce information security risks, safeguard data security, and improve work efficiency.



Item	Specific management measures
Antivirus software	Protect the company's network and devices from viruses, malware, and other cyber threats. It provides real-time monitoring, regular scanning, and automatic updates to ensure the system is always with the latest security protection, preventing data leaks and cyber-attacks, and enhancing overall information security.
Operating system updates	Set up firewall to monitor and control network traffic, block or allow data connections based on security rules, paired with an IPS intrusion prevention system to detect and prevent network attacks and suspicious activities.
Email security management	Configure Windows automatic updates through groupware policies, ensuring company computers automatically download and install the latest security updates, drivers, and feature updates, ensuring system security and stability.
Data backup mechanism	Spam and phishing filtering, anti-malware attachment scanning, TLS encrypted message transmission, data leakage prevention, and mandatory two-step authentication.
Full system backup and redundancy for critical systems	Follow the 3-2-1 backup principle to ensure data reliability and security. Set daily snapshots and backups of important information systems and databases, and stored offsite.
Disaster recovery drills	Key company systems undergo an annual disaster recovery drill, simulating actual disaster scenarios to test backup and restoration processes. After the drill, results are evaluated to confirm the system's successful recovery, and any issues found during the process are improved to ensure system reliability, data integrity, and recovery capabilities.
Personal data protection	To strengthen protection of customer personal data, customer personal data in the orders is automatically blocked by a program after 14 days to prevent unauthorized access and leakage. Ensure that sensitive information is only accessible within the necessary time frame, enhancing personal data security.
System vulnerability patching	Every month, refer to the vulnerability alert announcements of National Information Security Institute to assess the degree to which company systems are affected by vulnerabilities and promptly apply patches.
Information security awareness campaigns	Conduct annual information security and personal data protection advocacy to raise employee awareness. The advocacy content includes the latest threat trend analysis, case sharing, and best practice guidance, ensuring that all employees understand and comply with the company's information security policies, effectively protecting customer data and company information.

Information Security Management Policy

The company has established an information security policy aimed at protecting the confidentiality, integrity, and availability of critical personal and company data. By enhancing information security management, we ensure the safety of data, systems, equipment, and networks. We are committed to creating a reliable information environment, deploying innovative information security technologies, and implementing information security management measures.



Information Security Risk Assessment and Execution

The company conducts an annual inventory of information systems, equipment, network connections, and other resources, analyzing potential risk sources. Based on the scope of impact, severity, availability of alternatives, and frequency of occurrence, risks are assessed and categorized into high, medium, and low risk levels. Mitigation measures are implemented for high-level risks to ensure the confidentiality, integrity, and availability of corporate data, and to reduce the impact of security incidents (such as data breaches or system failures) on company operations and reputation.

Emergency Notification Procedure

The company has established an emergency notification procedure to respond to information security incidents. When an information security incident occurs, it is immediately reported to the dedicated information security unit, which assesses the incident type, identifies the issues, and takes immediate corrective actions while maintaining records to minimize the potential impact on the company's operations and reputation. In 2024, there were no infringements of customer privacy or leakage of customer personal data.



CHAPTER 3: PRODUCT INNOVATION

3.1 RESEARCH AND DEVELOPMENT INNOVATION

3.1.1 Research and Development Innovation Management

Maywufa possesses a fully integrated value chain encompassing R&D, manufacturing, marketing, and sales. As an industry-leading brand, the Company incorporates sustainability strategies into product research and design, while staying aligned with market trends, product innovation, diversified portfolios, and superior quality. Through continuous market insights and technological advancements, Maywufa is committed to delivering safe, regulation-compliant products. New product development meetings are regularly held to expand the product line, meeting the needs and preferences of diverse consumer groups. The Company remains dedicated to product quality, earning consumer trust and strengthening brand loyalty.

The amount of R&D investment in the past three years, the percentage of R&D investment in turnover, and the number of R&D personnel			
Unit: NT\$ Thousand	2022	2023	2024
Revenue	1,229,113	1,293,853	1,475,996
R&D Investment	17,904	17,454	19,951
R&D Investment as a Percentage of Revenue	1.46%	1.35%	1.35%
Number of Employees Engaged in R&D	8	8	9

Short, Mid, and Long-term R&D Innovation Goals

Topic	Short-term goal (2025)	Long-term strategy (2030)
Continuous R&D	Develop new Maywufa® hair dye products, introduce innovative coloring concepts and models, while extending the brand's existing color series across physical and e-commerce channels. These efforts further expand the Maywufa haircare brand and product portfolio to meet the diverse needs of consumers.	Strengthen the development of new products, focusing on mid-to-high priced products, and implement channel differentiation.

In 2024, Maywufa achieved remarkable R&D results, with the Maywufa® brand successively launching a variety of hair dye and multifunctional cleansing products, including the Maywufa Herbal Color Series ,Maywufa® Oriental Herbal Series, ibubble® Foam Hair Dye, bubble up® Foam Dye, Maywufa® Colorful Series, AQILAH® Hair Solutions Series, SAHOLEA® Series, Perfume Cooling Series, INNEX® Series, BlackVerse Series, Polygonum Hair Care® Series, Pure Botanical Collaboration Series, Herbalism Series, Ai Revitalizing, Ai Purifying Gift Sets, among others. These products have been well received by the market, delivering outstanding results and earning international recognition, including the U.S. Beauty Innovation Award and the U.K. Global Beauty & Wellness Awards.





To meet consumer demand for natural, safe, eco-friendly, high-quality, refined, and convenient products, the Company continues to launch a wider range of product series to offer diverse choices aligned with health, safety, and sustainability trends.

In product design and development, raw materials are sourced from internationally renowned suppliers and certified by global standards to ensure quality consistency. Formulation principles focus on scalp and skin health. In line with SDG 3: Good Health and Well-being, Maywufa insists on using safe and natural ingredients, avoiding animal testing, and prioritizing local or eco-certified natural materials in R&D to minimize negative impacts on consumers, the environment, and biodiversity. The Company continuously incorporates green product concepts, energy saving, and environmental protection into its practices, striving to reduce plastics, waste, carbon emissions, and to safeguard the planet.



Strategy	Approach	Implementation
Plastic Reduction	Improve and enhance recycled or alternative materials	Reduce plastic content in packaging structures and incorporate recycled materials
Waste Reduction	Reduce waste through packaging size and material optimization	Increase package capacity, adjust paper weight, and adopt single-material design to promote eco-friendly waste reduction
Low Carbon	Develop new low-carbon green products	Launch carbon inventory and actively pursue certification
Environmental Conservation	Adopt natural and safe ingredients	Use certified natural and organic materials; no animal testing



Series: INNEX

Features: Formulated with organic ginger root extract, organic nettle leaf extract, certified natural keratin, patented peptides, mildly acidic formula, and free from six additives.



Series: AQILAH Hair Solutions

Features: Customized formulas designed for Asian women; brand safety commitment.



Series: INGRELUX

Features: Enriched with patented sphingolipid to activate the scalp and strengthen hair roots.



Series: Oriental Herbal

Features: Infused with rare Oriental herbal extracts for quick gray coverage.



Series: Herbal Color

Features: Professional gray coverage in multiple formats; enriched with certified organic ingredients; gentle formula.



3.1.2 Intellectual Property Management

Intellectual Property Management Policy

To enhance its industry leadership and protect its achievements of advanced technology, the company established an intellectual property system in 2007 and received the honor of being certified under the Taiwan Intellectual Property Management System (TIPS). Awarded a certificate by the Ministry of Economic Affairs, the company became the first and only biotechnology demonstration cluster in the nation to get this certification. By establishing a comprehensive intellectual property operation model, we not only safeguard the company's operational freedom but also strengthen competitive advantages and leverage intellectual property to drive corporate profitability.



The company has established the "Intellectual Property Management Regulations" and the "Patent Infringement Handling Procedures," strictly adhering to the confidentiality of trade secrets. Employees are prohibited from inquiring about or collecting internal trade secrets, trademarks, patents, copyrights, or other intellectual property unrelated to their duties, and from disclosing such information to others. Confidentiality agreements (Non-Disclosure Agreements, or NDAs) are signed with suppliers and customers. Additionally, the company has formulated the "Internet Usage and Confidential Document Management Regulations" and the "BI Business Intelligence Usage Management Regulations" to protect trade secrets. A task force, composed of senior executives, was appointed to implement the TIPS management framework and principles through steps such as diagnosing the current situation, setting policy goals, planning and establishing system documentation, building an intellectual property database, conducting education and training sessions, promoting policies and regulations, drafting strategic blueprint reports, and performing internal evaluations.

The Benefits of Implementing the Taiwan Intellectual Property Management System (TIPS)

Items	Before Implementation	After Implementation
Intellectual Property Management System	Management of R&D Project Plans and Results.	Comprehensive intellectual property management is carried out by integrating aspects, such as R&D project planning and results, patents/trademark management, document control, and auditing.
Intellectual Property Data Retrieval	There is no procedure for patent application data retrieval prior to submission.	Establishing an intellectual property data retrieval procedure, which can be used as a method and basis for data retrieval prior to patent application.
Patent Infringement Incident	There is no experience or management procedure related to patent infringement cases	Adding a patent infringement incident handling procedure to prevent potential infringement events in the future, and establishing standard response procedures and principles.
Patent/Trademark Management	There is no systematic management of trademarks/patents.	Consolidate ongoing and obtained trademarks/patents for regular maintenance.
Patent Application and Achievement Utilization Reward System	There is no related reward system to encourage the creation and utilization of intellectual property.	Establishing a patent application and achievement utilization reward system to encourage R&D and new patent applications, as well as the utilization of the company's intellectual property to generate revenue.

Implementation of Intellectual Property Management System:

The company has reported intellectual property-related matters in the business report at the board of directors meeting in the first quarter of each year and has implemented improvement measures based on the directors' suggestions. Since its establishment, the company has actively implemented the intellectual property management plan. The main actions in recent years are as follows:



- In 2007, the company completed the establishment of the intellectual property management system and obtained certification under the Taiwan Intellectual Property Management System (TIPS) in the same year.
- Starting in 2008, the company gradually completed the implementation of the intellectual property management system.
- In line with the revisions in intellectual property-related laws and regulations, the company updated the relevant provisions concerning intellectual property rights in the labor contracts signed by new employees.

Current intellectual property portfolio and achievements are as follows:

1. Patents: As of the end of 2024, a total of 9 patents have been granted worldwide.
2. Trademarks: As of the end of 2024, a total of 605 trademarks have been granted worldwide.

Number of Patents held by the Group from 2022 to 2024

Number of Patents held by the Group in the Past Three Years			
Items	2022	2023	2024
Number of Patent Applications in the Year	2	0	2
Number of Patents Granted in the Year	2	0	2
Cumulative Number of Patents Granted	7	7	9
Summary of Key Patents of the Year	M628003 Double-Tube Dye Bottle Structure Utility Model D219698 Double-Tube Dye Bottle Design		M654345 Dual-Agent Pump Bottle Structure Utility Mode

Note: The payment of patent fees has been temporarily postponed as there is no immediate need for market launch in the short term.



3.2 PRODUCT QUALITY AND SAFETY

3.2.1 Product Quality Management

Quality Commitment

Full Participation:

We believe that quality is not just the responsibility of a single department, but the responsibility of all employees in the company. Without the collective involvement of all departments in the operation of the quality system, it is impossible to achieve perfect product quality.

Customer Satisfaction:

We rely on customer orders for our survival, and customer satisfaction is the guarantee of our continued existence. Therefore, we are committed to improving the quality of our products and services in order to achieve customer satisfaction.

Compliance with Regulations:

Our products comply with current regulations according to their product type, and meet the quality requirements set by these regulations.

Product and Service Quality Management Framework

Design and Development of Products and Services:

Our company has established a Product Design and Development Management Procedure to ensure the effective output of design and development. New product designs and developments undergo a comprehensive process, from initial design and development to review, validation, trial feedback, and preparation for mass production.

Product Quality and Safety Monitoring:

The entire process from production to being placed on shelves, is subject to strict quality control.

1. Strict Selection of Suppliers:

All manufacturers producing our products are strictly selected to ensure they meet our safety and quality standards.

2. New Product R&D:

Each product formula undergoes strict testing and evaluation to ensure it meets the specific regulatory requirements of each target market. Product descriptions on packaging are also thoroughly verified.

3. Production Process:

Additional product tests are conducted during production to ensure we consistently deliver high-quality, safe products to our customers.

4. Post-Market Surveillance:

We actively listen to customer feedback, as it is invaluable to us. We monitor online reviews of our products and invite customers to share their opinions periodically.

Established "Incoming Material Inspection Management Procedure," "Finished Product Inspection Management Procedure," "Supplier Management Procedure," "Customer Feedback Management



Procedure," "Organizational Risk Management Procedure," and decided through internal audits and management reviews. The General Manager holds a management meeting within two weeks after the annual internal audit, to review the company's quality management system and ensure its continuous applicability, appropriateness, and effectiveness, and alignment with the company's strategy. The proportion of products manufactured in-house at Maywufa that undergo quality management is 100%.

Product Hazardous Substance Inspection

We manage raw materials and components from the source of production, monitor the manufacturing process, and ensure quality assurance of finished product. The testing items for raw materials and components include properties, pH, viscosity, acid value, saponification value, microbiological content, and other tests. Throughout the manufacturing process, we monitor compliance with production specifications and procedures, and conduct random inspections of products to ensure product quality at each production process. The major products subjected to harmful substance testing include shampoo, body wash, conditioner, hair dye, and hair treatment. Before the finished products are shipped out, they undergo random testing to ensure they meet product specifications. Each batch of finished products is tested for microbiological content. The first batch of new products undergoes testing for heavy metals, microorganisms, preservatives, formaldehyde, and methanol by third-party according to product claims and channel requirements. Testing is conducted on a certain ratio of samples to determine whether the batch is acceptable or not. In 2024, the percentage of major products tested for harmful substances was 100%.

List of Quality Management Systems and Certifications

Quality Management Systems and Certifications	
ISO 22716 - Good Manufacturing Practices (GMP) for Cosmetics	ISO 22716 : 2007(Certificate Validity Date:2026-08-16)
ISO 9001 - Quality Management Systems	ISO 9001 : 2015(Certificate Validity Date:2026-08-16)



Product Safety and Labeling

Product labeling is a key element in protecting consumer rights and health. The "Regulations for Changes in Labeling and Packaging of Specific Purpose Cosmetics" have been established, which specify that "it is formulated in accordance with the relevant cosmetic announcement regulations of the Republic of China, including but not limited to the Consumer Protection Act, the Fair Trade Act, and the related cosmetic product packaging and labeling regulations set by the Ministry of the Interior, the Ministry of Health and Welfare, and the Food and Drug Administration." This ensures that the product ingredients, manufacturing, labeling, and advertising comply with regulatory requirements. In 2024, there were no violations regarding health and safety, information, or labeling regulations related to products and services.

3.2.2 Sustainable Products

Green Product Design Concept and Goals

Maywufa hair dye series has received the SNQ National Quality Mark, ensuring both "quality" and "safety." It is also the first hairdressing factory in the country to pass the ISO 22716 Good Manufacturing Practice (GMP) certification. The product quality meets the requirements of Taiwan Food and Drug Administration. In addition, we continuously adapt to market trends and consumer demands, striving to develop new high-quality products. We are committed to developing green materials and fulfilling our corporate responsibility to protect the earth, ensuring environmental sustainability. Through process optimization, we actively implement energy reduction measures, choose high energy-efficiency equipment, and reduce energy consumption in both our business operations and products. Furthermore, we aim to expand the use of renewable energy to optimize energy efficiency.

In 2021, SAHOLEA[®] was honored with several prestigious awards, including the Silver Award at the MONDE SELECTION World Quality Selection, and were shortlisted for the "Pure Beauty Global Beauty Oscars." Additionally, we won the Gold and Silver awards at the "ASIA 2021 Global Makeup Awards," the Silver Award at the "Muse Design Awards," and the Gold Award at the "Global Green Beauty Awards," among other recognitions.



In 2022, SAHOLEA[®] received the Bronze Award for "Best Natural Shampoo" at the Global Green Beauty Awards.

Maywufa[®] Herbal Color Cream series, won the "Best Haircare Gold Award" at the 2023 UK Global Makeup Awards and the "Best Natural Haircare Bronze Award" at the 2023 UK Global Green Beauty Awards.

Maywufa[®] Herbal Color Cream series, won the the 2024 U.S. Beauty Innovation Award for "Hair Color Product of the Year."



Green Packaging Materials

In terms of green manufacturing, efforts are made to reduce unnecessary resource waste, seek waste reduction, and develop recycling technologies. In the upstream and downstream supply chain, there is a collaborative effort to recycle and share packaging materials. Additionally, the company tests the use of recycled materials with low impact on the environment to maximize the benefits of the circular economy.

In 2024, the total weight of packaging materials amounted to 2,251 metric tons, of which 204.2 metric tons of product cartons contained recycled materials, representing 9.07% of total packaging. The Company has adopted cartons made with 80% recycled pulp to ensure that paper materials are sourced from properly managed forests and to prevent illegal logging. The Company continues to engage with suppliers to explore the feasibility of using recyclable packaging, with the aim of gradually increasing the proportion of sustainable packaging.

The company has implemented the following practices for e-commerce packaging, No materials containing Polyvinyl Chloride (PVC) are used, Corrugated paper boxes, cardboard products, and molded paper products have a recycled paper content of over 90%, Plastic packaging, including bags and cushioning materials, has a recycled content ratio of over 25%. In 2024, all packaging materials received certification from suppliers (including proof of recycled material sources and the proportion of recycled content). For 2025, the company aims to reduce e-commerce packaging material usage by 30%.

Since 2022, an AI virtual hair color try-on system (as shown below) has been introduced for hair dye products, enabling consumers to preview coloring results online. From 2022 to 2024, this initiative reduced the production of 49,000 plastic display strips previously used for in-store display, achieving plastic reduction targets and minimizing resource waste.



The use of raw materials for the company's products

Category	Raw Material Items	Usage (Unit: Metric Tons)
Total Raw Material Quantity	Raw Materials: 265 items Materials: 879 items	Raw Materials: Approximately 712 tons Materials: Approximately 42.57million pieces
Type	Raw Materials: Fragrances, extracts, intermediates, preservatives, cationic conditioning agents, colloids, oils, surfactants, active ingredients. Materials: Plastics, paper, stickers, aluminum tubes.	
Source	Procured Externally	

Future Development Plans and Goals

To address climate change, we are actively investing in energy-saving and green energy products, focusing on minimizing the environmental damage in the overall production process. By adopting new technologies and replacing old equipment, we aim to improve energy conversion efficiency and prevent resource waste during production.

In addition to complying with government regulations, in response to consumers' demand for hair care products with unique functions and diverse fragrances, Maywufa plans to invest over 1 billion NTD in the construction of a cosmetics GMP-certified intelligent factory in Yangmei. This new factory will obtain both the "International Cosmetics GMP Certification" and the "Green Building Label." It will feature an automated intelligent warehousing system to increase capacity and quality, helping the company meets its strong business development capabilities and the fast-changing consumer market. Furthermore, in line with carbon reduction goals, the factory design includes water retention, shell energy-saving, air conditioning, and lighting efficiency measures to meet daily energy-saving targets. The product bottles will gradually change to eco-friendly materials, incorporating Environmental, Social, and Corporate Governance (ESG) into investment decisions.

Low pollution, low greenhouse gas emissions, and resource recycling: In addition to reducing waste emissions, we are also using new technologies and machines to recycle waste materials.

Protecting natural resources: The Company is applying its technology and resources to environmental conservation actions, such as increasing biodiversity and reducing carbon footprints. We continue to enhance the depth and breadth of our sustainable products, strengthen communication with stakeholders, and leverage our core influence to co-create a better sustainable future.



3.3 CUSTOMER RELATIONS

3.3.1 Customer Commitment

Customer Service Strategy:

We always prioritize customer service, valuing every customer's suggestions and feedback regarding our products and services. Through activities such as customer service, mother and child exhibitions, and in-store services, we engage in face-to-face interactions to understand customer needs in-depth. This is a crucial part of Maywufa's operations.

For customer or consumer feedback, we mainly conduct customer satisfaction surveys through the Consumer Service Center and customer service hotlines, as well as through complaint statistics and surveys sent during events. This helps us continually understand consumer and customer expectations and opinions about products, which serves as a reference for quality improvement and service enhancement.

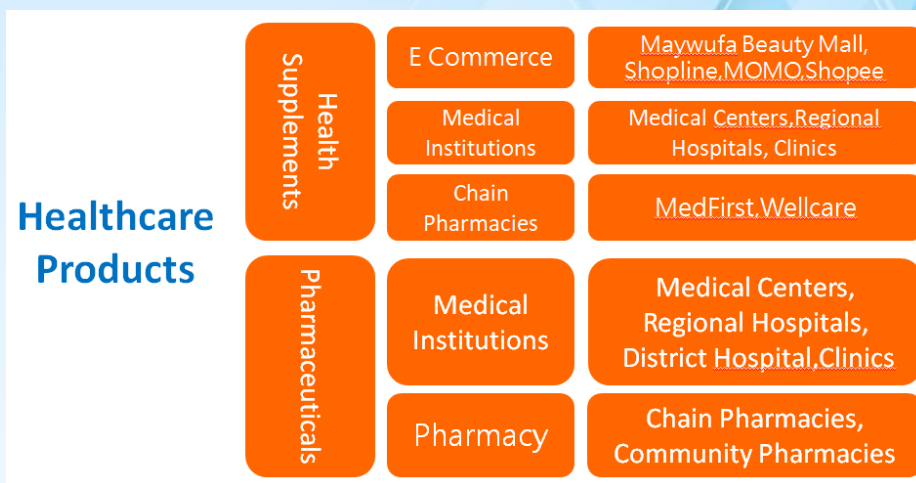
For the pharmaceutical channel, the customer service strategy is to ensure stable supply and provide prescription drugs and high-quality health products approved by health authorities. After the products are launched, we hold seminars and expert experience-sharing sessions to ensure that users understand the characteristics of the drugs and their application (indications, usage, possible side effects, etc.). For drug complaints (AE/PQC), we establish internal SOPs in accordance with drug safety monitoring, serious adverse drug reaction reporting, and other related regulations, safeguarding patient medication safety and health.

We comply with pharmaceutical marketing regulations and collaborate with medical institutions and medical associations to organize seminars. Through healthcare professionals' lectures on new pharmaceutical knowledge and clinical experience sharing, we convey accurate medical information and work with clinical staff to improve disease treatment and patient quality of life. For health products, we establish product webpages and Line@ groups, providing consumers with one-stop access to accurate health knowledge and product characteristics. Additionally, we have professional nutritionists as product customer service representatives, offering health education and product consultation. For complaints, we have established comprehensive internal SOPs for customer complaints.

Customer Purchase Channels:

Consumer Products	E Commerce	Shopleft,91APP,MoMO,Shopee
	Personal Care Store	Watsons,POYA,Cosmed
	Hyper/Super Store	Costco,Carefour,RT,Amart,PX
	Distributer	Showba,Kuan Nan,4 Seasons
	Baby Store	Kodomo,Rearhouse,126baby
	Pharmacy	Greattree,Norbelbaby,Woodpecker
	TV Shopping	ET Mall,MOMO

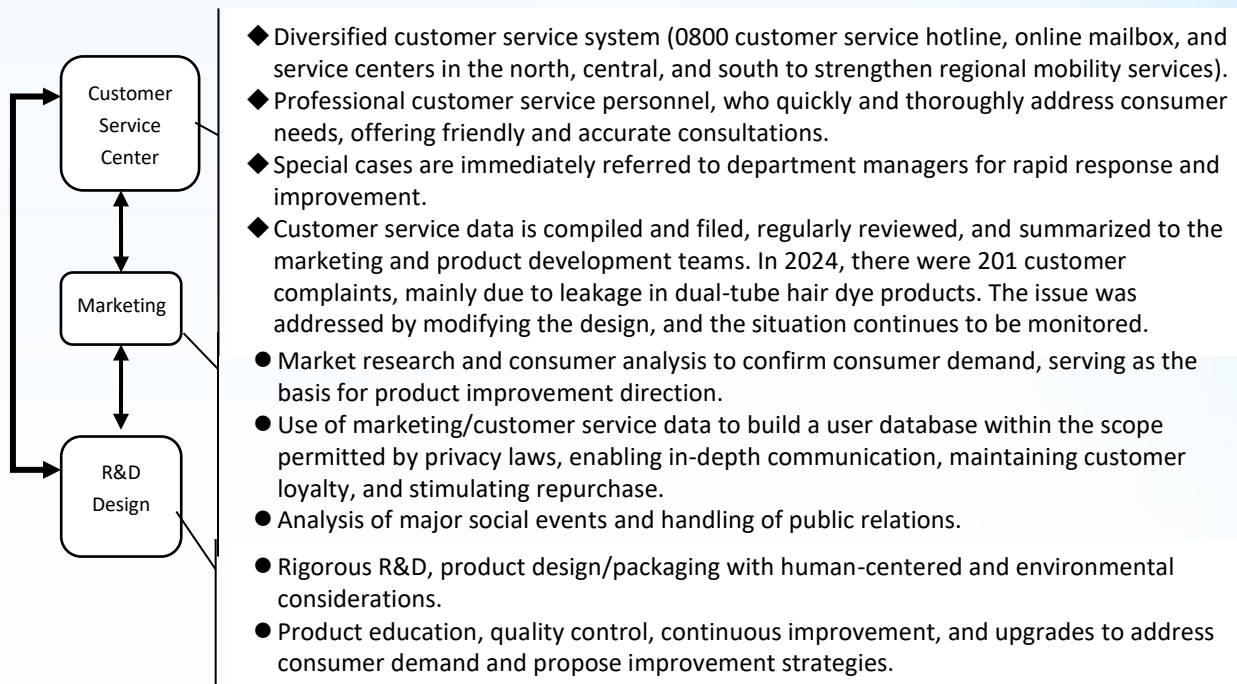




3.3.2 Customer Communication Management

Circular Customer Communication Channels

Consumer products adopt a meticulous and interconnected service process, from product development and marketing to backend customer service, all of which are the foundation for maintaining customer satisfaction and loyalty.



The pharmaceutical division handles customer complaints regarding pharmaceutical products (AE/PQC) by adhering to regulations such as drug safety surveillance and reporting of severe adverse drug reactions. Internal SOPs have been established to safeguard patient safety and health. Customer and consumer feedback is highly valued, as it provides important and valuable information for the company. In addition to following regulatory guidelines for collecting feedback on medical products and services, the company uses multiple channels to understand and respond to customer and consumer needs and suggestions, ensuring continuous improvement and optimization of market and product service management.

In 2024, through continuous process optimization and enhancements in service and product



quality, the Company did not receive any complaints from pharmaceutical product customers. All matters were managed in strict compliance with pharmaceutical regulations, with required procedures duly completed to ensure proper resolution and uphold customer trust.

Customer Satisfaction

The customer satisfaction is primarily divided into categories such as "service," "quality," and "delivery time." These are further categorized by distribution channels to better understand customer needs. The overall score is 89 points in 2024, an increase of 6.9 points compared with 2023, demonstrating Maywufa's continuous efforts and improvements in meeting customer expectations.

Additionally, in terms of customer satisfaction in the pharmaceutical sector, the satisfaction of health food with the patient association's courses, lecturers, and venue arrangements was from 80% to 94%. At the same time, feedback from customers on Line@ group services and product functions has been widely positive. Customer satisfaction with health supplements also reached 93%. Medical education seminars for pharmaceutical products conducted via online surveys have gathered feedback to understand the needs and suggestions of healthcare professionals. The suggested educational topics are incorporated into the seminars for further improvement. Survey results show that over 95% of responses were rated as "very satisfied" or "satisfied. Customer satisfaction scores from healthcare professionals for each category are shown in the table below.

Item	Content	Customer Satisfaction Survey (Score out of 100)	
Service	Your satisfaction with our personnel: 1.Are our staff easy to contact? 2.Are you satisfied with staff communication? 3.Do staff fulfill commitments promptly? 4.Efficiency in handling customer complaints? 5.Attitude in handling customer complaints?	Specialty Stores	96
		Supermarkets	84
		Distributors	92
Quality	Your satisfaction with product quality: 1.Product safety 2.Ease of use 3.Reliability 4.Content quality 5.Product appearance and packaging	Specialty Stores	87
		Supermarkets	100
		Distributors	100
Delivery	Your satisfaction with product delivery: 1.Overall delivery satisfaction 2.Timeliness of delivery 3.Packaging quality 4.Service attitude of delivery staff 5.Accuracy of delivery quantity and product items	Specialty Stores	74
		Supermarkets	80
		Distributors	88
Overall Score			89

Very Satisfied (5) / Satisfied (4) / Neutral (3) / Somewhat Dissatisfied (2) / Very Dissatisfied (1)	
Satisfaction Items	Satisfaction (5-point)
Content	4.47
Facilities	4.47
Expertise	4.50
Method	4.44
Practicality	4.53



CHAPTER 4: EMPLOYEE CARE

4.1 TALENT ATTRACTION AND RETENTION

4.1.1 Human Resources Development

Total number of employees in 2024 was 199, with a gender distribution of 28% male and 72% female. The majority of employees, 64%, are aged between 30 and 50 years old. All employees are locally hired, with 91% of them working in the operational areas of the branch locations (Taipei, Yangmei, Taichung, and Kaohsiung). In 2024, the company maintained stability in its workforce, recruiting 38 new employees, resulting in a recruitment rate of 19.1%. However, 31 employees left the company, with a turnover rate of 15.6%. Regarding diversity indicators, the company employs 1 person with a disability and 2 indigenous employees.

Number of employees

Type	Female	Male	Total number
Number of Employees	144	55	199
Number of Permanent Employees	0	0	0
Number of Temporary Employees	0	0	0
Number of Employees Without Guaranteed Hours	0	0	0
Number of Full-Time Employees	143	55	198
Number of Part-Time Employees	1	0	1

Note: The number of employees is based on those employed as of December 31, 2024. As of December 31, 2023, the total number of employees was 192.

Non-employee workers

Type	Number of People	Main Work Content	significant change in the number of employees compared to the previous year
Contractor	Cleaning Staff:1 Security Staff:1	Cleaning/Security service	No change

Employee Diversity

Various Employee Classifications	Type	Number of People	Percentage (%)
Gender	Female	144	72.36
	Male	55	27.64
Age	Under 30 years old	16	8.04
	30-50 years old	128	64.32
	50 years old and above	55	27.64
Race / Nationality	Non-Indigenous	197	98.99
	Indigenous	1	1.01
	Foreigner	0	100.00
Total		199	199



Other Diversity Indicators	Number of People	Percentage (%)
Employment with Disabilities	1	0.50
Employment of Minority Groups (Indigenous People)	1	0.50

New employees

Category	Type	Number of People	Percentage (%)
Gender	Female	21	10.55
	Male	17	8.54
Age	Under 30 years old	8	4.02
	30-50 years old	24	12.06
	50 years old and above	6	3.02

Note: New employee rate = Total number of new employees for the year / Total number of employees as of December 31st of the same year.

Resigned Employees

Category	Type	Number of People	Percentage (%)
Gender	Female	18	9.05
	Male	13	6.53
Age	Under 30 years old	5	2.51
	30-50 years old	17	8.54
	50 years old and above	9	4.52

Notes: 1. Resigned employees include both voluntary and involuntary separations.

2. Turnover rate = Total number of resignations in the year / Total number of employees as of December 31st of the year.

3. Number of Employee is calculated based on employees active on December 31, 2024.

The proportion of local residents employed as senior management

The proportion of local hires in management positions (As of 2024/12/31)	Taiwanese natives	From other countries	The ratio of local hires in senior management positions
Number of Senior Management Personnel	5	0	100%

Note: Senior management refers to executives at the level of Deputy General Manager and above.

Proportion of Local Residents

Local hire employment (As of 2024/12/31)	Local Residents (Employees Registered as Taiwanese Natives)	Employees from Other Countries or Regions	Percentage of Local Hires
Taipei (Northern Taipei & Keelung)	76	10	88%
Taoyuan City	87	5	95%
Taichung City	10	1	91%
Kaohsiung City	9	1	90%
Total Number of Employees	182	17	91%



4.1.2 Remuneration Policy

1. System Establishment - For all salary-related cyclical operations, the Human Resources department establishes procedural guidelines and is responsible for oversight and supervision. The relevant procedures refer to the company's internal guidelines, including "Human Resource Planning Operations," "Staffing Requirement Operations," "Internal Promotion Operations," "External Recruitment Operations," "New Employee Appointment Operations," "Pre-employment Training Operations," "On-the-job Training Operations," "Performance Evaluation Operations," "Salary Operations," and "Employee Welfare Operations."
2. Fixed Salary - Based on needs and in reference to "Human Resource Planning Operations" and "Salary Operations," a salary system is designed to establish a standard compensation structure for the company.
3. Variable Salary - Employee performance is managed, with an associated bonus system, and bonuses are distributed based on the company's annual earnings.
4. In addition, to enhance corporate governance and strengthen the remuneration management function of Board of Directors, and to assist in the execution and evaluation of the company's overall remuneration and welfare policy, the company established a "Remuneration Committee" on December 28, 2011. The committee follows the principle of good management to fulfill its duties.

Total remuneration and the rate of change for the year

Total Annual Compensation Ratio	Total Annual Compensation Change Ratio
12.24 : 1	0.85 : 1

Note:1. Annual Total Remuneration Ratio = The annual total remuneration of the highest-paid individual in the organization / The median annual total remuneration of all employees (excluding the highest-paid individual).

2. Annual Total Compensation Change Ratio = The percentage increase in the annual total remuneration of the highest-paid individual in the organization / The percentage increase in the median annual total remuneration of all employees (excluding the highest-paid individual).

Year	Total number of employees (excluding managers)	Median Annual salary (in NTD)	Average Annual salary (in NTD)
2023	172	614,000	721,000
2024	184	668,000	754,000

Note:1. Remuneration includes both salary and bonuses.

Female-to-Male Basic Salary and Compensation Ratio

Employee Type	Ratio	
	Female	Male
Supervisor	0.90	1
Non-supervisor	0.82	1

Note: "Supervisors" are defined as section chief or above.



4.1.3 Employee Benefits

Maywufa provides comprehensive employee benefits, a comfortable work environment and convenient facilities, along with a well-structured leave system. The company offers superior insurance coverage, including labor and health insurance, along with group insurance and accident insurance for all employees. It also provides a corresponding retirement plan, company bonuses, and health care services, which include regular health checkups, sponsorship of sports events, and on-site occupational health services to monitor employees' physical and mental health.

The Employee Welfare Committee, consisting of both labor and management representatives selected by the company, meets quarterly to organize diverse employee activities. It also offers subsidies and welfare, working alongside the company to prioritize the physical and mental well-being of employees.

In line with gender equality principles, Maywufa allows employees to apply for parental leave after six months of employment. The right to apply for parental leave is non-discriminatory based on gender, job position, or work area. Employees can apply for leave until their youngest child turns 3, with a maximum duration of two years. In 2024, two employees applied for parental leave, taking fifteen months in total.

Maywufa also implements a maternity health protection program to ensure the health and safety of pregnant employees. The company offers wedding and childbirth gifts, and encourages eligible female employees to participate in cervical smear tests and mammography, promoting prevention over treatment.

To provide a supportive environment for working mothers, Maywufa has set up private, warm, and bright nursing rooms equipped with dedicated breast milk storage refrigerators. Each mother has a private space with professional consultation and health education services, fostering a friendly workplace environment for parents.

Benefits Provided to Full-Time Employees

Item Number	Benefits	Details of Benefits
1	Insurance	Labor Insurance, Health Insurance, Group Insurance, and Accident Insurance
2	Parental Leave	Pregnancy, Maternity, and Parental Leave
3	Retirement	We have established an employee retirement plan in accordance with the Labor Standards Act. The pension amount is 6% of the insurance and paid in a designated account, in compliance with the Labor Retirement Reserve Fund regulations
4	Company Gifts	Holiday Gifts / Birthday Gifts
5	Health Care	Employee Health Check-ups, On-Site Occupational Health Care, and Marathon Registration Fee Subsidy
6	Family Care	Marriage, Birth Gifts, and Funeral Condolences
7	Work Rewards and Others	Employee Dining Area, Year-End Party, and Employee Purchase Plan for Company Products



Parental Leave Statistics

Item	Female	Male	Total
2024 Total Number of Employees Who Took Parental Leave	6	2	8
2024 Total Number of Employees Who Applied for Parental Leave	2	0	2
2024 Number of Employees Who Were Expected to Return After Parental Leave (A)	3	0	3
2024 Number of Employees Who Actually Returned After Parental Leave (B)	3	0	3
2023 Number of Employees Who Actually Returned After Parental Leave (C)	1	0	1
2023 Number of Employees Who Returned After Parental Leave and Worked for a Full Year (D)	1	0	1
Return Rate % = B/A	100%	—	100%
Retention Rate % = D/C	100%	—	100%

4.1.4 Labor Communication and Operational Change Management

In the event of operational or organizational changes, the Company complies with the relevant provisions of the Labor Standards Act and informs affected employees in advance to safeguard their rights and interests. As of the end of 2024, no major disputes or controversies arising from operational changes had occurred.

4.2 TALENT DEVELOPMENT AND TRAINING

4.2.1 Talent Development System

One of the key strategic goals of the company is organizational and talent development. To promote the stable development of the organization and improve employee quality, we continuously recruit outstanding talents while strengthening training and development. We systematically provide all employees with the necessary training and resources to enhance their skills, knowledge, and attitudes, and keep track of their work status in real-time. Regular reviews of organizational development priorities and the effectiveness of talent development are also important measures we take.

4.2.2 Education and Training

Our company values employee education and training and has established an "Education and Training Management Policy." The Human Resources department conducts orientation for new employees on a quarterly basis, while each business unit regularly organizes internal training sessions to enhance product knowledge and sales skills. The company holds monthly inspirational meetings for managers to cultivate their problem-solving and analytical abilities. Additionally, as needed, employees are sent to external industry seminars to improve their professional expertise and competitiveness. In 2024, all internal and external courses were conducted with a total of 388 participations, 2,044 training hours, and a total training expenditure of NT\$347,048.



The average training hours per employee per year

Trainee Statistics	Supervisor		Non-Supervisor		Total
	Female	Male	Female	Male	
Total Training Hours	243	494	825	482	2,044
Total Number of Employees in this Category	27	20	117	38	199
Average Training Hours per Employee	9	24.7	7.1	12.7	10.3

Courses		Total Number of Participants	Total Training Hours	Expenditure (TWD)
Internal Training	General Education Management Leadership New Employee Pre-Employment Training	353	1548	163,000
External Training	Professional Skills General Education Business Strategy	35	496	184,048

Training Topic	Course	Format	Number of Participants
Professional Skills	FMEA (Failure Mode and Effects Analysis)	Physical	17
	Cosmetic Technology	Physical	20
	Factory Quality Management	Physical	21
	Occupational Safety, Health, and Chemical Management	Physical	10
General Education	Labor Safety Regulations	Physical	31
Business Strategy	Information Security	Physical	2
	Wage and Compensation Compliance	Physical	2
	Carbon Footprint Accounting	Physical	4
	Financial Statement Preparation	Physical	5
Management & Leadership	Manager Inspirational Meeting	Physical	244
New Employee Pre-service Training	Orientations	Physical	32

External Training		
Training Courses	Number of Applicants	Number of Participants
Cosmetic Technology	9	9
Factory Quality Management	6	6
Occupational Safety, Health, and Chemical Management	3	3
Medical Nutrition and Health Supplement	1	1
Information Security	2	2
Wage and Compensation Compliance	2	2



Carbon Footprint Accounting	4	4
Financial Statement Preparation	5	5

4.2.3 Performance Appraisal

To promote labor-management interaction and communication, Maywufa has established an employee performance evaluation system. Every year, individual performance indicators and competencies are assessed, and continuous feedback is provided to achieve goals. Supervisors use the system for evaluations and talent management, with all performance records serving as the foundation for training and development. Through comprehensive performance management, the organization's goals, individual objectives, and talent development are closely aligned, collectively enhancing corporate performance. For employees with poor performance, the company will provide focused improvement plans to increase their efficiency. In 2024, 94.95% of Maywufa employees, regardless of rank or gender, completed their performance evaluations.

The percentage of employees regularly undergoing performance and career development reviews

Performance Review Statistics	Supervisor		Non-Supervisor		Total
	Female	Male	Female	Male	
Number of employees undergoing performance and career development reviews	4	8	133	43	188
Total number of employees in that category	6	10	137	45	198
Percentage	66.67%	80.00%	97.08%	95.56%	94.95%

4.3 HUMAN RIGHTS

Our company values the safety, health, and dignity of all employees, adhering to relevant labor regulations and international human rights conventions, such as the Labor Standards Act, Occupational Safety and Health Act, and Gender Equality in Employment Act. We plan to conduct human rights risk identification and assessments in the future, and conduct comprehensive human rights due diligence in accordance with international human rights conventions, including the UN Guiding Principles on Business and Human Rights.

We support the Universal Declaration of Human Rights (UDHR) and commit to adhering to international human rights standards, including the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for



Multinational Enterprises, and the UN Global Compact's Ten Principles. We are dedicated to respecting and treating all employees with dignity.

The company does not have any collective bargaining agreements, but we have established a Code of Conduct and provide complaint channels in accordance with laws such as the Gender Equality in Employment Act and the Prevention of Sexual Harassment Act to safeguard employees' rights and ensure a work environment free from discrimination and harassment. In 2024, there was no discrimination incidents reported.

The company holds labor-management meetings on a quarterly basis to establish effective communication channels with employees, focusing on their rights and ensuring full discussion and communication on key meeting topics. In 2024, there were no employee complaints submitted through the company's complaint box or to the HR department.

We also have a robust internal whistleblowing mechanism, where employees can report illegal or unethical behavior via phone, email, or other channels. External parties can also submit complaints through the company's website or other methods. In 2024, there were no internal whistleblowing incidents.

Responsible Unit: Chairman's Office

Employee Communication/Reporting Hotline: Mrs. Chen / (02) 2713-6621 ext. 2105

Email: [mandy.chen @maywufa.com.tw](mailto:mandy.chen@maywufa.com.tw)

4.4 WORKPLACE SAFETY AND HEALTH

4.4.1 Workplace Safety and Health

We are committed to fulfilling our corporate social responsibility by ensuring the work conditions, health, well-being, and equality of our employees, while complying with relevant laws and best practices. The following are our main measures in occupational safety and health:

To protect the personal safety of all employees, the factory has designated a certified fire prevention manager, developed fire protection plans in accordance with laws and regulations, regularly inspects fire safety equipment's and conducts safety checks on fire evacuation facilities and equipment in public buildings, and reports to the competent authority. In accordance with the "Occupational Safety and Health Law" and related laws and regulations, the "Occupational Safety and Health Work Code" and "Occupational Safety and Health Management Plan" have been established. The factory has set up occupational safety and health units, management staff and first aid personnel in accordance with the law.

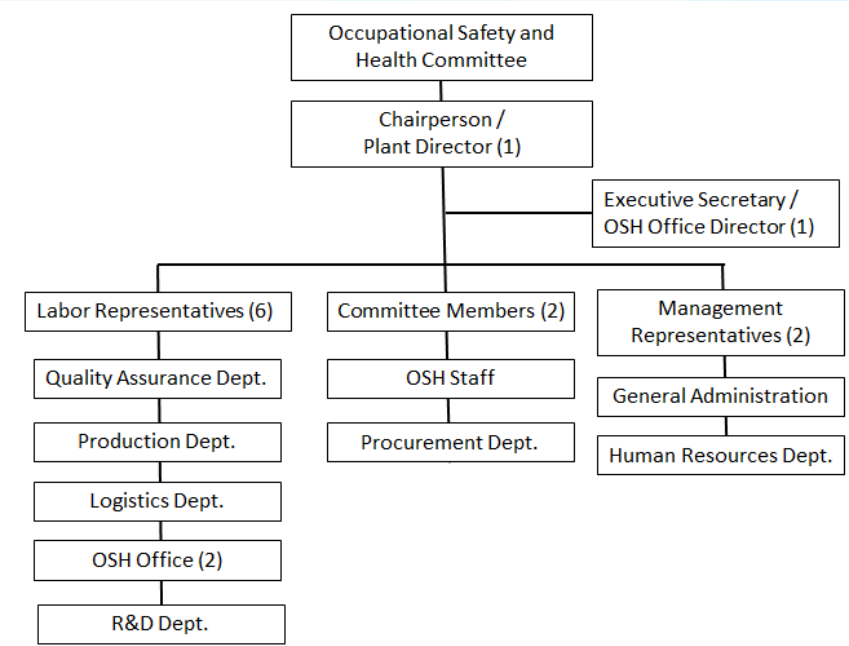
4.4.2 Environmental Protection and Occupational Safety and Health Committee

To implement Maywufa's occupational safety and health policies at the Yangmei plant and improve operational risk management and safety performance, we have established the



Environmental Protection and Occupational Safety and Health Committee. This committee is headed by the plant Director who serves as the management representative and chairperson. It also includes six labor representatives, elected from various departments, ensuring that labor representatives account for 50% of the total members. The committee holds quarterly meetings and can call emergency meetings when necessary the committee discusses various safety, environmental, and fire-related matters, such as setting goals, reviewing and coordinating plans, and making recommendations. The results are submitted to the General Manager for approval and implementation. In 2024, the committee reviewed and published eight procedures and management methods for implementation.

Composition of the Occupational Safety and Health Committee at Maywufa Yangmei Plant in 2024



4.4.3 Occupational Hazard Identification

The workflow and hazard characteristics of the main working sites of Yangmei Plant are divided according to the characteristics of the department as follows:

Office Area – Administrative Personnel (Occupational Safety Office, Procurement, and General Affairs), Work Nature: Primarily seated tasks involving computer-based administrative and clerical duties. Potential Hazards: Ergonomic Risks: Musculoskeletal discomfort possibly related to prolonged sitting or repetitive use of a mouse/keyboard, affecting wrists, shoulders, and neck. Psychological Risks: Stress potentially caused by internal and external communication and coordination.

On-Site Work Area (Production Department, Quality Assurance Department, Research & Development Department, Storage & Transport Department, Pharmaceutical Logistics, and Engineering Department), Work Nature: Tasks are carried out in standing, walking, and seated postures.

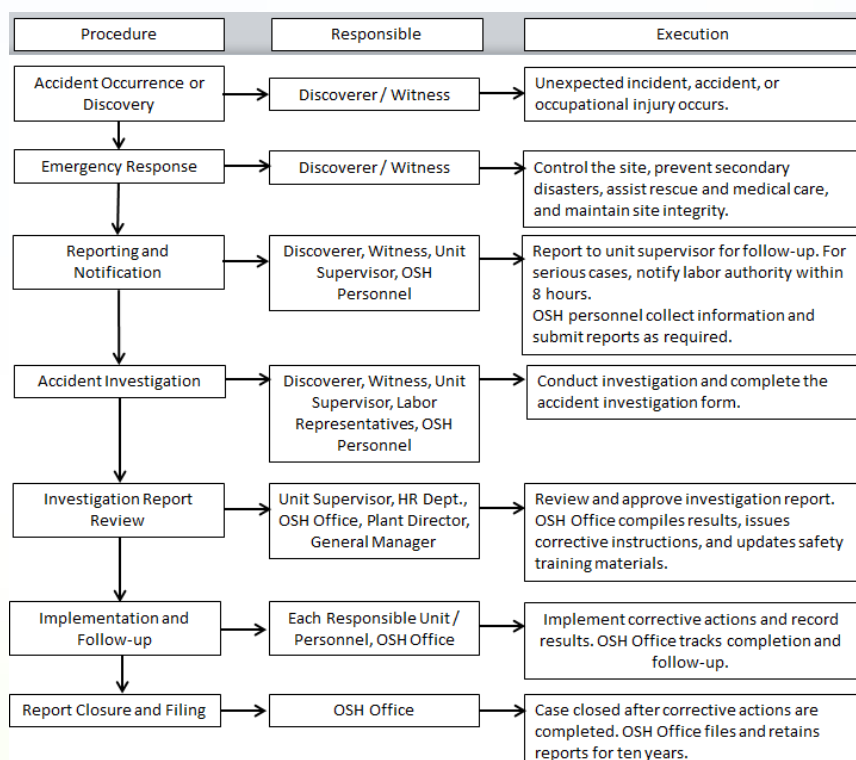


Hazard Characteristics of On-Site Operations by Department:

- **Production Department:** Automated raw material processing from feeding → filling → packaging → shipping. Potential physical hazard: Pinch or entanglement injuries. Potential ergonomic hazard: Repetitive tasks may cause upper limb musculoskeletal discomfort.
- **Quality Assurance Department:** Product sampling testing. Potential physical hazard: Burns. Potential ergonomic hazard: Repetitive tasks may cause upper limb musculoskeletal discomfort.
- **Research and Development Department:** The hazards associated with front-end formulation laboratory may include physical hazard (such as risk of burns) and chemical hazard (Exposure to chemicals or organic solvents in laboratory or raw material operations, potentially through inhalation or skin contact).
- **Storage and Transport Department:** Daily handling of finished goods.
- **Potential ergonomic hazard:** Musculoskeletal discomfort due to frequent product handling.
- **Pharmaceutical Logistics:** Seated computer work, applying product labels, and packing. Potential ergonomic hazard: Repetitive tasks may cause upper limb musculoskeletal discomfort.

4.4.4 Accident Investigation Process

According to the relevant provisions of the Occupational Safety and Health Act, when an occupational accident occurs in the workplace, necessary emergency and rescue measures should be taken. It shall also carry out investigation, analysis and make records in conjunction with labor representatives, so as to reduce the probability of recurrence of the accident by confirming the facts and circumstances, identifying the causes and deciding on corrective actions. In addition, in order to effectively manage and track the accident, the accident unit must submit an accident investigation report and improvement countermeasures. The accident report can only be closed after the approval of the top supervisor of the plant.



4.4.5 Occupational Safety and Health Education and Training

Maywufa actively works to reduce accident rates by not only conducting legally required new employee training and regular on-the job training but also expanding the scope of safety management. The company focuses on hands-on training for high-risk tasks to ensure compliance with regulations and standards. Through these training courses, Maywufa aims to strengthen hazard awareness among all employees, foster a culture of safety and health, and integrate safety into daily practices. The ultimate goal is to achieve a "zero accidents; zero workplace injuries" safety environment.

External Training: Each year, Maywufa plans refresher training for employees such as supervisors handling organic solvents, specific chemicals, dust operations, boiler operators, forklift operators and first aid personnel. These training sessions focus on the latest legal requirements related to certifications and regulations, ensuring that all involved personnel are updated and implement these standards in their work.

Internal Training: Regular on-the-job training is conducted, including practical exercises and case sharing. By engaging in real-world practice and discussing relevant case studies, the entire workforce is encouraged to integrate safety and operational knowledge into their day-to-day tasks.



Occupational Safety and Health Worker Training

Training Participants	Training Category	Course Name	2024 Annual Training Performance	
			Headquarters	Factory and Logistics Center
Employee	General Occupational Safety Training	Occupational Safety and Health Education Training for new recruits.	4 sessions / 31 participants	3 sessions / 15 participants
		Occupational Safety and Health Promotion Meetings for in-service Employee	4 sessions / 31 participants	6 sessions / 81 participants
		Work-at-Height Hazard Prevention	4 sessions / 31 participants	1 session / 6 participants
	Fire and First Aid Training	Fire Drill	1 session	1 session
		Fire Prevention Management Education and Training	1 session	1 session
		AED and CPR Education and Training	NA	1 session
		Education and training for special operation supervisors (External Training)	NA	9 people

4.4.6 2024 Occupational Accident Statistics

Employee Occupational Injury

Item	Male	Female	Total
Total Workdays (Days)	13,805	36,144	49,949
Total Work Hours (Hours)	110,440	289,152	399,592
Total Work Hours (= Number of Employees * Total Workdays * Total Work Hours)	110,440	289,152	399,592
Number of Recordable Occupational Injuries	0	0	0
Number of Serious Occupational Injuries (Excluding Deaths)	0	0	0
Casualty by Occupational Injuries	0	0	0
Rate of Recordable Occupational Injuries	0	0	0
Rate of Serious Occupational Injuries (Excluding Deaths)	0	0	0
Rate of casualty by Occupational Injuries	0	0	0

Occupational Injuries of Outsourced Production Line Workers

Item	Male	Female	Total
Total Workdays (days)	2,490	3,714	6,204
Total Working Hours (hours)	19,920	29,712	49,632
Total Working Hours (= Number of Employees * Total Workdays * Total Working Hours)	19,920	29,712	49,632
Number of Recordable Occupational Injuries	0	0	0
Number of Serious Occupational Injuries (excluding fatalities)	0	0	0
Casualty by Occupational Injuries	0	0	0



Recordable Occupational Injury Rate	0	0	0
Serious Occupational Injury Rate (excluding fatalities)	0	0	0
Fatal Occupational Injury Rate	0	0	0

Note: Outsourced production line personnel refer to employees of manpower dispatch companies.

4.4.7 Workplace Safety and Employee Care

Maywufa highly concerns the physical and mental health of its employees. Since 2024, the company began partnering with on-site health service organizations to provide regular health consultations from professional medical staff. Additionally, the company holds health promotion events and activities periodically. Employee health check-ups are conducted regularly, with office employees undergoing these exams every three years and factory employees receiving annual health examinations.

In 2024, Maywufa conducted hazard identification for the working environment and provided special care for pregnant employees, including maternal protection. During flu season, the company provided flu vaccination campaigns and regularly posted mental and physical health information on bulletin boards, ensuring a healthier workplace environment.

The company has established various health and safety plans, including the "Abnormal Workload-Induced Disease Prevention Plan," "Human Factor Hazard Prevention Plan," "Maternal Health Protection Plan," and "Work Adaptability Assessment Plan for Middle-Aged and Older Workers."



To safeguard employees' health, healthcare professionals were arranged to administer influenza vaccinations on-site.



Healthcare professionals were arranged to conduct on-site health examinations for employees.

Employee health check-up and Health Risk Management

Maywufa Yangmei Plant, exceeding the requirement by regulation, conducts annual employee health check-ups along with comprehensive assessments through questionnaires, focusing on abnormal work load and musculoskeletal pain evaluation. Based on these evaluations, employees are categorized for health management. In 2024, 90 colleagues underwent general health check-ups. On-site nurses and physicians provided health education and follow-up care.



Health Ckeckup



On-Site Healthcare



Health promotion and Management

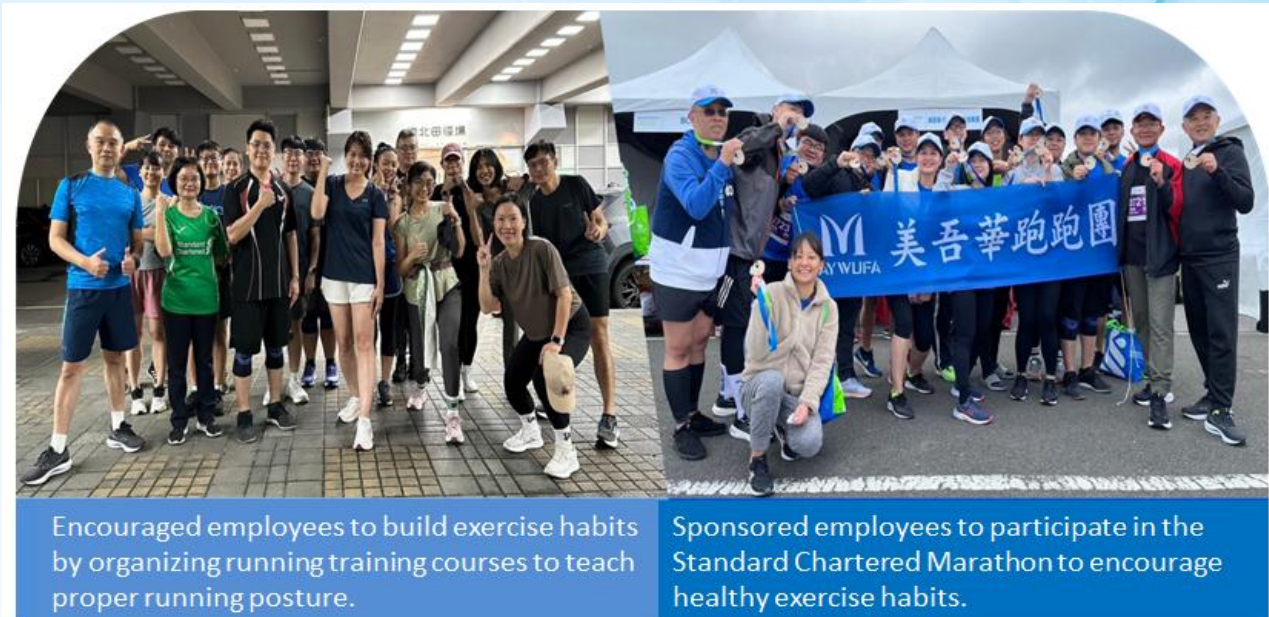
Maywufa values the safety and health of its employees. In addition to conducting regular health check-ups and tiered management, the company also provides on-site occupational health services and physicians. At the Yangmei plant, the on-site occupational health service is provided once a month, while the medical services are provided twice a year. These services include consultations on "workload assessment and management, hazard prevention, maternity health protection, and workplace violence prevention." Additionally, health information such as "Eat More to Lose Weight, Reject Fat," "Unlawful Aggression Awareness," and "Depression Support" is occasionally posted on bulletin boards to promote mental and physical well-being.

Maywufa encourages all employees to pursue a healthy lifestyle. The Company invited Mr. Tung-Ying Hsu, former sports instructor at the National Defense University and a key promoter of slow jogging in Taiwan, to provide training on the health principles, correct posture, proper warm-up, and wellness concepts of "Reverse-Aging Rhythm Slow Jogging." The initiative aims to help employees develop good exercise habits, find balance between work and life, and maintain overall well-being. Furthermore, the General Manager leads employees in daily practice sessions during lunch breaks to encourage regular exercise.

Maywufa also encourages employees to engage in public welfare and sustainable activities, with a focus on building good exercise habits. The company aims to help employees attain a work-life balance. For this, the company fully sponsors employees' participation in the Standard Chartered Marathon, covering the registration fee to encourage everyone to get moving!



Health Promotion Activities



Item	Theme	Activity Description	Participants
Health Promotion Activity	Running Coach Sessions	Arrange for a coach to teach the correct running posture and sports concepts.	18 people
Health Promotion Activity	Full Sponsorship for Marathon Registration	Full sponsorship for colleagues participating in the Standard Chartered Marathon.	16 people



CHAPTER 5: ENVIRONMENTAL SUSTAINABILITY

5.1 CLIMATE CHANGE ACTION

In response to the risks posed by climate change, regulations and agreements are getting stringent worldwide. We not only identify the operational risks associated with climate change but also reference the Task Force on Climate-related Financial Disclosures (TCFD). The company integrates four core disclosure areas—"Governance," "Strategy," "Risk Management," and "Metrics and Targets"—into its operational management. Additionally, we also disclose governance performance in sustainability report, aiming for stakeholders to understand the impacts of climate change-related risks and opportunities, as well as the corresponding measures taken.

5.1.1. Governance

The Board of Directors has established the Sustainability Committee, consisting of three board members appointed for their expertise in corporate sustainability. The Committee meets at least once a year to formulate, promote, and oversee key sustainability policies and capital expenditures, including climate-related matters. It also reviews and reports to the Board on the implementation and effectiveness of sustainability initiatives.

The Sustainability Task Force ensures compliance with environmental regulations and international standards, evaluates transition strategies, improves resource efficiency, and strengthens climate response mechanisms. It holds cross-departmental meetings to identify major climate risks and opportunities, track industry regulations, and update risk and opportunity assessments. The Task Force supports the Sustainability Committee by providing recommendations and reports.

5.1.2. Strategy

The primary role of the company's Sustainability Development Task Force is to gather internal information on risks and opportunities, taking into account both transition and physical risks. For potential events, the team provides risk analyses, including the financial impact, the timing of the impact, the affected entities within the value chain, and the likelihood of risk occurrence. Tailored action plans are then developed for different risk scenarios. In addition, the Task Force evaluates the potential impacts of floods, droughts, typhoons, and high temperatures on each operating site, aiming to better understand climate variability and market dynamics. These efforts ensure that overall business strategies are planned more comprehensively, strengthen Maywufa's climate risk resilience, and enable the organization to effectively address the challenges posed by climate change.

5.1.3. Risk Management

The Company's operations are minimally affected by global climate change and greenhouse effects. Nevertheless, as a responsible corporate citizen, all employees in offices and plants work



together to reduce environmental impacts from business activities. The Company continues to monitor domestic and international regulations and holds itself to standards that align with future industry trends and corporate social responsibility.

Following the framework of climate-related financial disclosure, the Company analyzes global trends and industry issues, identifies physical and transition risks and opportunities, and manages them through the following process:

1. **Gathering Climate Risk and Opportunity Topics:** Based on climate change trends and industry-specific concerns, we identify issues including climate changes, policy and regulatory shifts, market trends, and technological developments. These factors may have potential impacts on Maywufa's business operations and financial performance.
2. **Identifying Significant Climate Risks:** Through interviews with various departments, we compile all potential climate-related risks and opportunities that could impact Maywufa's operations. This includes evaluating the impact to assets, supply chains, operations, and market position, and recognizing potential opportunities of transition.
3. **Analysis of Financial Impacts:** In accordance with TCFD guidelines (Task Force on Climate-related Financial Disclosures), we conduct financial analyses to disclose our understanding of and responses to climate change-related risks and opportunities. This includes evaluating the degree of financial impact, risk management strategies and goals, and projecting risks and opportunities over different time horizons.
4. **Develop countermeasures:** For each identified risk and opportunity, we further propose corresponding countermeasures. These measures aim to mitigate risks and leverage feasible opportunities to achieve our objectives. Additionally, we regularly review and assess the effectiveness of our management efforts, monitoring the implementation and tangible outcomes of our measures, and making necessary adjustments in a timely manner.

5.1.3-1. Assess short-, medium-, and long-term climate risks and opportunities

Risk/ Opportunity	Category of Risks and Opportunities	Short Term (within 3 years)	Medium Term (3–5 years)	Long Term (over 5 years)
Risk	Transition Risks Risks arising from the shift to a low-carbon economy, including policy, legal, technological, market, and reputational risks.	Total greenhouse gas (GHG) emission cap	Shifts in consumer demand and preferences. Transition to low-carbon technologies. Insufficient climate action leading to reputational decline.	Net-zero emissions trend.
	Physical Risks Extreme rainfall patterns in Taiwan may	Extreme climate pattern changes increase flooding	Increased droughts leading to supply chain disruptions.	Rising average temperatures.



	negatively affect water quality stability and disrupt production. Climate change may also drive up commodity raw material costs, impacting operations.	risks, causing damage to the Company's operating assets.		
Opportunity	Opportunities Develop green products to reduce environmental impact; upgrade production equipment to energy-efficient or renewable-energy systems in line with low-carbon transition trends; and adopt new technologies in manufacturing processes to meet low-carbon requirements.	Development and innovation of new low-carbon products and services.	Improve resource efficiency.	Enhance corporate reputation.

5.1.3-2. Climate Risks, Opportunities, and Mitigation Measures

The Company has assessed the above risks and identified climate-related risks and opportunities with potential significant impact, along with corresponding strategies as follows:

No.	Risk/Opportunity	Risk Issue/Opportunity Factor	Description	Impact Dimensions			Mitigation Measures
				Risk/Opportunity Category	Risk Issue/Opportunity Factor	Risk/Opportunity Description	
1	Risk	Extreme Changes in Rainfall Patterns	Extreme rainfall in Taiwan may impact water quality stability, disrupting production.	Revenue decrease	Business plan delays, operation disruptions	Loss of existing customers, negative perception from investors	Implement water resource management and conservation plans to improve water usage efficiency; take precautionary measures in response to heavy rain warnings.
2	Risk	Policies and Regulations	The "Climate Change Response Act" may impose carbon fees in the future.	Cost increase	Increase in raw material prices	Decreased market demand	Continuously evaluate the challenges and changes brought by carbon fee regulations



3	Risk	Increase in Raw Material Costs	Climate change may increase the cost of raw materials, impacting operations.	Cost increase	Increase in raw material prices	Loss of existing customers, reduced market demand	Manage sources of raw materials from related industries.
4	Opportunity	Green Product Development	Develop eco-designed products to reduce environmental damage.	Revenue increase	Improve energy efficiency	Strengthen competitiveness, enhance brand reputation	R&D department develops low-carbon products.
5	Opportunity	Technology	Aligning with the low-carbon transition trend, production equipment needs gradually be replaced with energy-efficient or renewable energy equipment	Asset revaluation appreciation	Improved operational efficiency, increased energy efficiency	Strengthen competitiveness, enhance brand reputation	Construct a green factory that meets cosmetics GMP standards, upgrade or replace existing equipment, introduce high-energy-efficiency systems, and optimize operations with intelligent monitoring.

5.1.3-3. Financial Impacts of Extreme Climate Events and Transition Actions

(1) Financial Impacts of Extreme Climate Events

Through internal discussions and assessments, the Company identified potential risks from floods, droughts, and changes in precipitation and climate patterns that may affect production or transportation. Heavy rainfall and flooding could lead to plant shutdowns and equipment damage, resulting in temporary shipment delays. Droughts and water shortages may disrupt production lines, requiring measures such as reduced water consumption or cross-regional water transport, thereby increasing operating costs.

Regarding typhoon-related flooding and precipitation pattern changes, the Company referred to data from the Taiwan Climate Change Projection and Information Platform to analyze operational and financial impacts. Projections indicate that by mid-century, the number of typhoons affecting Taiwan will decrease by 15%, but the proportion of severe typhoons will double, leading to heightened risks.

(2) Financial Impacts of Transition Actions

Under transition risks, the shift toward a low-carbon economy may involve extensive policy, regulatory, technological, and market changes. Within the analysis timeframe, factors such as greenhouse gas emission caps, renewable energy regulations, and shifts in consumer preferences could increase operating costs or reduce sales. Given that the Company already sells certain low-



carbon products and continues to expand and diversify its innovative product portfolio, no significant market impact was identified across scenarios. Accordingly, the Company focuses its analysis on operating costs. Under a low-carbon transition, carbon pricing is expected to raise both the Company's operating costs and those of its supply chain.

The Company addresses transition risks by implementing energy-saving projects to minimize energy, water, and waste impacts on the climate; improving energy efficiency; investing in green energy equipment; and developing innovative green products that meet consumer demand. These initiatives, however, increase the Company's capital investment and operating costs.

5.1.4. Indicators and Targets

Maywufa is committed to green operations, energy management, and green building initiatives. We are constructing a green factory that meets cosmetic GMP standards, upgrading or replacing existing equipment, and introducing high-energy-efficiency devices and intelligent monitoring systems to enhance energy efficiency and optimize operations management. Regarding climate change adaptation, we conduct annual greenhouse gas assessments to monitor the organization's carbon emissions and set carbon reduction targets. We will continue investing in environmental protection expenditures and energy-saving measures.

In the future, Maywufa will conduct further analysis and exploration of various risks and opportunities to develop strategies for the next phase. We will also strengthen the integrity of information disclosures, including the financial impacts of relevant risks and opportunities on operations, revenue, or expenses. This will help investors and stakeholders gain more comprehensive understanding of the risks and opportunities the company may encounter, as well as the corresponding financial impacts.



5.2 ENERGY AND GREENHOUSE GAS MANAGEMENT

5.2.1 Energy Management

Energy Management Strategy

The company's factory has completed the construction and obtained the certification for ISO 22716, Good Manufacturing Practices (GMP) for cosmetics. Through process improvements, we actively promote various energy reduction measures, select high-energy-efficient and energy-saving equipment, reduce energy consumption for both the company and its products, and expand the use of renewable energy to optimize energy efficiency.

In green manufacturing, we focus on reducing unnecessary resource waste, seeking waste reduction and recycling technologies, and working with our value chain partners on packaging material recycling. Additionally, we are committed to testing the use of recycled materials with low environmental impact, maximizing the benefits of a circular economy.

The Company's environmental expenditures account for about 1% of its output value. As production capacity continues to grow, the new plant, built as a green and smart factory compliant with cosmetic GMP standards, will continue to drive investment in environmental protection and energy-saving measures, aiming for annual reductions of over 3% in greenhouse gas emissions, water consumption, and waste generation.

The Company's GMP-certified cosmetics plant has obtained the Green Factory Label, with approximately NT\$6.18 million invested in "green building" features such as roof insulation, a rainwater filtration system, and irrigation piping. The plant was rated in compliance with the 2019 Green Building standards for factories, achieving the qualified level across nine indicators, including energy saving in daily operations (7.2), HVAC systems (6.84), lighting systems (3.2), green transportation (1.5), CO₂ reduction (2.0), water resources (5.0), indoor air quality (1.5), acoustic environment (2.0), lighting environment (3.4), ventilation (5.0), and interior building materials (2.25). The total score met the required qualification standard, reflecting the Company's commitment as a responsible global citizen. In December 2024, a solar photovoltaic system was launched, covering about 4% of daily electricity consumption for self-use.

The Company is committed to sustainable development for both business and the environment, with future operations focused on green practices, energy management, and carbon disclosure. To achieve energy efficiency, low carbon, and smart manufacturing, the Company implemented the Smart+ MES project and received the 2024 subsidy for Low-Carbon and Smart Upgrading of Small and Medium-Sized Manufacturers from the Ministry of Economic Affairs.

Benefits of Equipment Implementation and System Upgrades:



1.Decision-Making Platform

Established a management platform integrating production, allocation, and packaging data by connecting the MES with the existing ERP system, enabling visualization for decision-making.

2.Smart Production and Process Analysis

Defined quality defect and anomaly indicators through production flow and workstation data settings, with real-time monitoring of all quality anomalies to support process and quality improvements.

3.Digital Process Management

Created material information and management rules with labeling to track raw materials, in-process materials, and finished products across the production line, enabling full traceability of production history.

Implementation of the Manufacturing Execution System Project (Smart+ MES) :

Key Achievements	
Item	Benefit
Overall Equipment Effectiveness(OEE)	Improved from 50% to 60%
Production Yield	Improved from 85% to 90%
Production Efficiency	Improved from 75% to 85%
Order Scheduling Accuracy	Improved from 90% to 95%
Lead Time	Shortened from 6 days to 4 days
Inventory Information Response Speed	Improved from 1 day to real-time

2024 Energy-Saving Measure: Optimization of chiller temperature settings.

Factory Power Use Survey				
Type of Power Use	Chilled Water Unit	Air-conditioning auxiliary equipment	Production Equipment	Other Utility Equipment
KW	300	123	92.5	120

The Company's total electricity consumption averaged 180,000 kWh per month (July–September 2024), with air-conditioning chillers accounting for about 47% of total usage, making them the primary focus for energy-saving efforts. The two chillers, equipped with four compressors, were set with loading temperatures of 7–10°C across four staged conditions. This adjustment reduced chiller electricity use by 25–50%, saving approximately 20,000–40,000 kWh per month.

Note: Benefit: Cost savings = 20,000 kWh × NT\$4/kWh = NT\$80,000 per month.



Energy Usage

Category	Unit	2023	2024
Purchased Electricity (General)	kWh	1,665,574.4	2,316,997.9
	GJ	5,996.07	8,341.19
Gasoline	Liters	-	3,148.3
	GJ	-	101.20
Diesel	Liters	49,053.8	59,352.1
	GJ	1,724.85	2,146.06
Total Energy Consumption	GJ	7,720.92	10,588.45

Note 1: **Energy Calorific Values:** Purchased electricity: 3,600 GJ per million kWh. According to the 2025 announcement of the Climate Change Administration, Ministry of Environment, the emission factors for gasoline and diesel are 7,690 kcal/L and 8,642 kcal/L, respectively.

Note 2: Each kcal is calculated as 4.186 kJ.

Note 3: The purchased electricity shall be subject to the electricity bill. Natural gas and liquefied petroleum gas are based on the payment bill or procurement details. Gasoline and diesel are based on tank scale readings or purchase invoices.

Note 4: The energy used in 2024 is from non-renewable sources. There was no use of purchased coal, natural gas, or renewable energy in 2024.

Energy Intensity in 2024

Internal Energy Consumption	Unit	Value
Total Energy Consumption (Numerator)	Gigajoules (GJ)	10,588.45
Total Production Output (Denominator)	Metric Ton (ton)	2,251
Energy Intensity (Numerator/Denominator)	Gigajoules per Metric Ton (GJ/ton)	4.70
Energy Types Covered in the Numerator:	Electricity, Heating, Cooling, and Fuels	

Note: The statistics scope includes Maywufa's headquarters, factories, logistics centers, and service centers in Taichung and Kaohsiung.

5.2.2 Greenhouse Gas Emissions Management

Greenhouse Gas Management Strategy

In response to the global trend of carbon reduction and to fulfill corporate social responsibility, our company is committed to the following actions:

1. Effectively manage and monitor greenhouse gas emissions.
2. Propose greenhouse gas reduction plans.
3. Implement greenhouse gas reduction measures.

Proactively increase the use of green energy.

Reduction Targets and Achievement

In 2024, the Company's greenhouse gas (GHG) emissions increased by approximately 331.418 metric tons, up 25.01%, due to the launch of the new plant in September, which raised



production volumes and associated emissions. To mitigate this impact, the Company has improved process utilization, enhanced air-conditioning system efficiency, and actively adopted other energy-saving measures to reduce electricity consumption, thereby lowering GHG emissions and water usage. With robust management and controls, and by obtaining the Green Factory Label, the Company is committed to achieving gradual annual reductions in GHG emissions, water consumption, and waste generation.

Environmental expenditures accounted for about 1% of output value in 2024. In response to increasing production, the new plant was designed as a GMP-compliant green and smart factory for cosmetics. The Company will continue investing in environmental protection and energy-saving initiatives, targeting annual reductions of over 3% in GHG emissions, water consumption, and waste.

Greenhouse Gas Emissions

Item	Unit	2023	2024	2024 Emissions Proportion
Scope 1 (Direct) Emissions	Metric tons CO ₂ e	211.7358	205.1094	12.38%
Scope 2 (Indirect) Emissions	Metric tons CO ₂ e	824.4594	1098.2571	66.30%
Total Scope 1 & Scope 2 Emissions	Metric tons CO ₂ e	1,036.1952	1303.3665	78.68%
Revenue	NT\$ Million	1,300.720	1,475.996	-
Greenhouse Gas Emissions Intensity	Metric tons CO ₂ e / NT\$ Million	0.7966	0.8830	-
Scope 3 (Other Indirect) Emissions	Metric tons CO ₂ e	288.9969	353.2436	21.32%
Total	Metric tons CO ₂ e	1,325.192	1,656.610	100.00%

Note 1: The statistical scope includes the headquarters, factory and logistics center, Taichung Service Center, and Kaohsiung Service Center.

Note 2: The emission factors are based on the Ministry of Environment Announcement No. 1139101231, *Greenhouse Gas Emission Factors*. The 2024 electricity emission factor of 0.494 kg CO₂e/kWh is adopted from the Ministry of Economic Affairs Energy Administration. Global Warming Potentials (GWP) are taken from the IPCC Sixth Assessment Report (2021). The greenhouse gases considered include CO₂, CH₄, N₂O, HFCs, and NF₆.

Note 3: Greenhouse gas emissions intensity is calculated based on the total emissions from Scope 1 and Scope 2. The method for aggregating Scope 1 and Scope 2 emissions uses the operational control approach.

Note 4: The verification categories are 1 to 4. The types of greenhouse gas emissions in Scope 1 and Scope 2 include CO₂, CH₄, N₂O, and HFCs. Scope 3 includes categories 3 and 4, accounting for emissions from employee commuting, upstream emissions from electricity and water used by the organization, and indirect greenhouse gas emissions from waste disposal generated by products used by the organization.



5.3 WATER RESOURCE MANAGEMENT

Water Resource Management Strategy

Maywufa's office and factory water supply is sourced from municipal water. In 2024, the total water withdrawal amounted to 48.113 million liters. To assess the water stress situation in the operational locations, the company uses the water risk assessment tool developed by the World Resources Institute (WRI), known as the Aqueduct Tool. This method helps identify water stress conditions at the water withdrawal points of the factory, and it was determined that the location of the plant is located in a low water stress area.

In 2024, the water storage capacity of the new plant will reach 375 cubic meters. Based on the current water consumption for production and daily usage, totaling 150 tons per day, the water tower can supply water for 2-3 days in the event of a water shortage.

The pure water system's production ratio was adjusted from the current 1:1 to 1.05:0.95 based on water quality conditions. The current pure water production capacity is 25 tons per day, and the adjustment will result in savings of 37.5 tons per month and 450 tons per year.

The water used for our offices and factories comes from tap water, with a total water intake of 13.914 million liters in 2024. Water consumption decreased by 16.1731 million liters in 2024.

Unit: Million Liters

Item		2023				
		Headquarters	Factory and Logistics Center	Taichung Service Center	Kaohsiung Service Center	Total
Water Intake	Tap Water Intake	2.089	59.060	0.738	0.140	62.027
	Total Water Intake	2.089	59.060	0.738	0.140	62.027
Discharge Volume	Discharged Water to Third Parties	0.000	16.059	0.000	0.000	16.059
	Total Discharge Volume	0.000	16.059	0.000	0.000	16.059
Water Consumption	Total Water Consumption	2.089	43.001	0.738	0.140	45.968

Unit: Million Liters

Item		2024				
		Headquarters	Factory and Logistics Center	Taichung Service Center	Kaohsiung Service Center	Total
Water Intake	Tap Water Intake	1.359	46.096	0.550	0.108	48.113
	Total Water Intake	1.359	46.096	0.550	0.108	48.113
Discharge Volume	Discharged Water to Third Parties	0.000	18.318	0.000	0.000	18.318
	Total Discharge Volume	0.000	18.318	0.000	0.000	18.318
Water Consumption	Total Water Consumption	1.359	27.778	0.550	0.108	29.795



Note 1: Tap water intake is based on water bills, and discharge volume is primarily based on reports submitted to the government.

Note 2: All tap water is sourced from Taiwan Water Corporation, with the water quality being freshwater ($\leq 1,000$ mg/L Total Dissolved Solids).

Note 3: From 2023 to 2024, there were no severe water shortage events; Maywufa has not used surface water, groundwater, or seawater.

Wastewater Quality Management

Maywufa's factory and logistics center regularly monitor the quality of discharged wastewater. Depending on the characteristics of the industrial process and local regulatory requirements, different water quality standards are applied. The company prioritizes the management of substances being discharged according to local regulations, and all water bodies are approved discharge destinations by the government.

The wastewater from the Yangmei factory and logistics center is treated at the Sewage Treatment Plant of Taoyuan Youth Industrial Park before being discharged into Shezi Creek.

Operational Sites	Water Quality Management
Yangmei factory	Daily monitoring of COD in the effluent and real-time monitoring of the effluent's pH value are conducted. Additionally, an accredited laboratory approved by the Ministry of Environment is commissioned to sample and analyze the effluent quality every six months.
	Effluent quality is tested twice a month by the wastewater treatment plant, in accordance with the "Industrial Zone Sewage Discharge Standards."

Effluent Water Quality Monitoring-Yanmei Plant

tem	Sewage Plant Limit	2024	Remarks
pH Value (Hydrogen Ion Concentration Index)	5–9	7.3	Meets Standard
Total Suspended Solids (TSS) (mg/L)	480	6	Meets Standard
Chemical Oxygen Demand (COD) (mg/L)	640	510	Meets Standard
Biochemical Oxygen Demand (BOD) (mg/L)	400	218	Meets Standard
True Color	400	54	Meets Standard
Ammonia Nitrogen	100	5.39	Meets Standard



5.4 WASTE AND AIR POLLUTION MANAGEMENT

5.4.1 Waste Management

To effectively manage business waste, the company has actively reviewed and planned its waste disposal processes over the past two years. This includes the sorting, collection, storage, management, and disposal of waste, ensuring compliance with environmental laws for waste removal, treatment, and reuse. Although the amount of waste has increased, this is seen as a temporary adjustment, and the company is confident that through proper management, it will move towards its reduction goals.

The total weight of waste decreased by 43.5 metric tons, a 49.73% decrease. Currently, all waste is non-hazardous, and is handled by external waste disposal contractors for off-site treatment. Through thorough management, control, and with the goal of applying for the Green Factory Certification upon completion of the new plant, the company aims to reduce greenhouse gas emissions, water usage, and waste generation year by year.

The company actively promotes the 100% recycling and repeated reuse of cardboard boxes. The long-term goal is to extend this practice to all suppliers and customers. Additionally, the company has set up waste sorting in public areas and conducts irregular campaigns to enforce resource recycling.

Year	Waste (Metric Tons)		
	Hazardous	Non-Hazardous	Total
2023	0	87.47	87.47
2024	0	43.97	43.97

Total Waste and Disposal Methods

Unit: Metric Tons

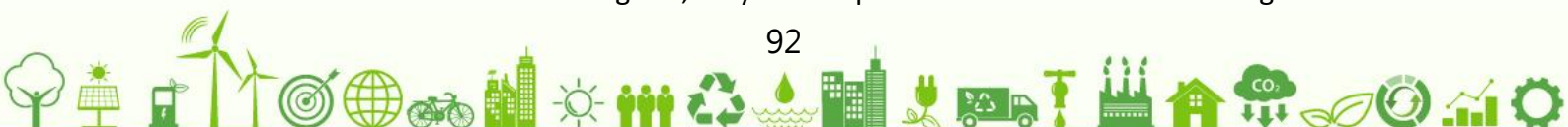
Waste Classified by Composition				
Waste Composition		Waste Generation	Disposal/Transfer of Waste(Recycling)	Direct Disposal (Incineration)
Non-hazardous waste	General household waste	39.30	0.00	39.30
	General waste generated by business activities	4.67	0.00	4.67
	Waste plastics (recycled)	0.00	0.00	0.00
	Total amount	43.97	0.00	43.97

Note: All waste is handled by a qualified third-party waste management service provider.

5.4.2 Air Pollution Control

The emissions from the production process primarily consist of hot air, along with volatile organic compounds (VOCs) derived from isopropanol and butanone used as raw materials. According to internal standards, gas emissions are collected via centralized pipelines, passed through waste gas treatment equipment for adsorption, and then discharged, ensuring compliance with regulatory requirements. When generators are used in the factory, nitrogen oxides (NO_x) and sulfur oxides (SO_x) may be produced due to combustion emissions. However, generators are only activated in emergencies (such as power outages), and are therefore not listed as major emission sources.

To achieve environmental reduction goals, Maywufa implements continuous monitoring and



control, optimizing reduction management. The goal is to
continue decreasing emissions of volatile organic compounds

2023	2024
115.00	138.96
0.87	1.05
2,083.99	2,129.38
0.00	0.00

Air Pollutant Emissions

Unit: Kilograms

Items	2023	2024
Nitrogen Oxides (NOx)	115.00	138.96
Sulfur Oxides (SOx)	0.87	1.05
Volatile Organic Compounds (VOCs)	2,083.99	2,129.38
Other (Particulate contaminants)	0.00	0.00

Prevention of Air Pollution

Operating Location	Item	Description	Estimated Benefits
Yangmei Plant	Wet Scrubber	Air pollution control equipment, which absorbs gases through the gas-liquid interface, transferring dissolved substances to the liquid phase.	Qualified emissions

5.5 SUSTAINABLE SUPPLY CHAIN

Supplier Management Policy

For the raw materials and packaging materials required for products, the procurement unit follows the "Supplier Management Guidelines" to select qualified and excellent suppliers through fair, reasonable, and efficient supplier management. This ensures a stable supply of raw materials and packaging materials with high quality, reduces costs, and enhances product competitiveness. Suppliers are required to comply with relevant regulations such as environmental protection, occupational health and safety, and labor rights. We evaluate suppliers' compliance every year. If a supplier violates corporate social responsibility policies and causes significant adverse environmental and social impacts, the company may terminate the contract. If a supplier violates laws and regulations and fails to improve promptly, the company may terminate the contract. The contracts signed with suppliers include a "Statement of Integrity Management" that strictly requires company employees and business partners to refrain from directly or indirectly offering, promising, requesting, or receiving bribes, commissions, hospitality, kickbacks, improper gifts, or other improper benefits in business activities.

Overview of the Supply Chain

In terms of supply chain management, suppliers are long-term partners of Maywufa. The company works together with suppliers to create a stable, mutually beneficial partnership. In its operations, the company not only ensures the quality, delivery time, and price of supplier products but also shoulders corporate social responsibility by reducing environmental impact, creating economic and social benefits, and focusing on important issues such as environmental protection, human rights,

and workplace safety. Moving forward, the company will continue to develop green materials, fulfill its corporate citizenship responsibility to protect the planet, and ensure sustainable environmental development.

Main Source of Raw Material Supply

Unit: Thousand New Taiwan Dollars

Item	Taiwan	Overseas	Total
Total Procurement Amount	1,023,956	119,708	1,143,664
Local Procurement Ratio	90%		

Local definition: The supplier's company registration is in Taiwan.

Supply Chain Management

Before entering into a formal partnership, the Company conducts supplier evaluations and communication to understand suppliers' current status, and requires them to sign a "Statement of Integrity Management". A traceability system is established and maintained throughout the supply chain to ensure transparency of raw material sourcing, processing, and distribution, in line with the Company's sustainability commitments and regulatory compliance. All raw materials must have proof of origin and batch identification codes, with procurement, inspection, storage, and usage records retained. At the R&D stage, some third-party certified materials (e.g., COSMOS, Ecocert, RSPO) have already been adopted. All suppliers must also sign the Supplier Code of Conduct, ensuring that no high-risk or human-rights-violating materials are used.

Once onboarded, suppliers are monitored through annual audits and evaluations. Each year, a Supplier Questionnaire is distributed for self-assessment, with full collection and analysis results serving as the basis for sustainability risk management and as reference for guiding suppliers toward sustainability. While current assessments do not yet cover social and environmental aspects, these will be incorporated in the future to enhance risk identification. Based on self-assessment results and annual procurement values, selected suppliers will undergo on-site audits. Regular audits are also conducted for raw material suppliers and subcontractors to evaluate their traceability management. ERP or tracking systems are used to record batch numbers, production dates, and sources. Labels are applied upon warehouse entry for raw materials and subcontracted products, and annual quality training is provided to both direct and indirect employees. Through building reliable partnerships with raw material manufacturers, contractors, and traders, the Company has established a highly resilient supply chain. To mitigate key supply chain disruption risks, the Company has implemented the following measures:

1. Increase the proportion of qualified suppliers.
2. Establish backup supply sources to ensure timely allocation of raw material procurement and subcontracting.



Communication of Supplier Anti-Corruption Policies in 2024

Target	Supplier		
	Taiwan	Overseas	Total
Number of Business Partners Communicated	124	6	130
Total Number of Business Partners	124	8	132
Communication Ratio	100%	75%	98.5%

2024 Supplier Evaluation Results

Total Number of Trading Providers	Number of On-Site Supplier Audits	Number of Suppliers Audited	Number of New Suppliers (Suppliers with at least one transaction in 2023)
128	1	75	3

Selection Criteria and Proportion of New Suppliers in 2024

New Suppliers Screened by Environmental Standards (suppliers with signed contracts and inclusion of environmental clauses in audits)	% of New Suppliers Screened by Environmental Standards
10	100%

New Suppliers Screened by Social Standards (suppliers with signed contracts and inclusion of social clauses in audits)	% of New Suppliers Screened by Social Standards
10	100%



CHAPTER 6: SOCIAL WELFARE

6.1 SOCIAL WELFARE AND VALUE CREATION

Social Engagement Strategy

Maywufa is deeply rooted in Taiwan and actively promotes local public welfare and professional services. The Company is committed to enhancing the clinical care quality of healthcare professionals, delivering accurate health education, and providing tangible support for new parents during pregnancy and postpartum stages.

The Pharmaceutical Division has long collaborated with major medical associations, including the Taiwan Academy of Hospice Palliative Medicine, Taiwan Stroke Society, and the International Breast Cancer Society. Together, they co-host academic conferences, continuing medical education courses, and expert seminars. In 2024, more than 700 medical academic promotion activities were organized, with nearly 18,000 healthcare professionals trained, advancing medical education and improving clinical practice and research capacity.

The Company also regularly holds media briefings and patient education seminars, inviting physicians, nurses, pharmacists, and other experts in medical and public health fields to promote disease prevention and health awareness.

In addressing Taiwan's declining birth rate, Maywufa organizes annual mommy classes and parenting courses to support new parents throughout the parenting journey. The Company also donates dual-care lip and cheek balm to the Garden of Hope Foundation to protect maternal and child skin health, and supports the "Child Waiting for a Family" association to improve the living environment of children in orphanages, raising social awareness and action for underprivileged children.

Summary of Service Program

Objective	Maywufa has long been dedicated to supporting the rights of "cancer-related fatigue patients", continually striving to enhance the clinical care quality of healthcare professionals while providing patients and their families with health education and wellness knowledge.	
Mission	Healthcare Providers	Patients
	Strengthen healthcare professionals' ability to identify and manage cancer-related fatigue, thereby improving overall care quality and evidence-based treatment effectiveness.	Provide practical and compassionate health education support for patients with cancer-related fatigue and their families, accompanying them through the treatment journey to promote physical and mental well-being and improve quality of life.



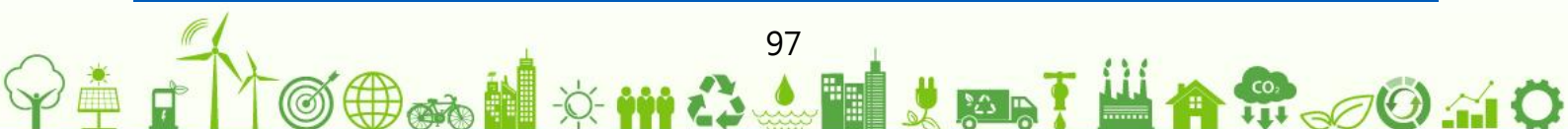
Strategy	1.Sponsorship of medical seminars and associations 2.Support for developing patient education materials	1.Patient support groups and NGO collaboration 2.Development of health education materials
Achievements	1.Completed a “real-world data” study on clinical effectiveness following inclusion in the National Health Insurance program. 2.Sponsored nearly 350 medical academic promotion activities, engaging over 10,000 healthcare professionals. 3.Organized 10 patient support group meetings, with participation exceeding 500 individuals.	1.Organized 10 patient support group meetings, reaching over 500 participants. 2.Published 12 health education articles in collaboration with medical associations and healthcare professionals to promote the clinical benefits of “real-world data” under National Health Insurance coverage.



Actively organized related activities and developed care and treatment guidelines to promote health education on cancer-related fatigue.

Summary of Service Program

Objective	Maywufa is committed to reducing the risk of painkiller addiction by providing safe and effective postoperative pain relief options for acute moderate-to-severe pain. The Company also supports healthcare professionals in enhancing clinical expertise and actively promotes pain management education for patients and their families.	
Mission	Healthcare Providers	Patients
	Enhance healthcare professionals' clinical expertise and practical application in pain management to improve overall quality of care.	Provide patients and families with accurate health education and management knowledge on acute pain, helping them cope with postoperative pain, reduce



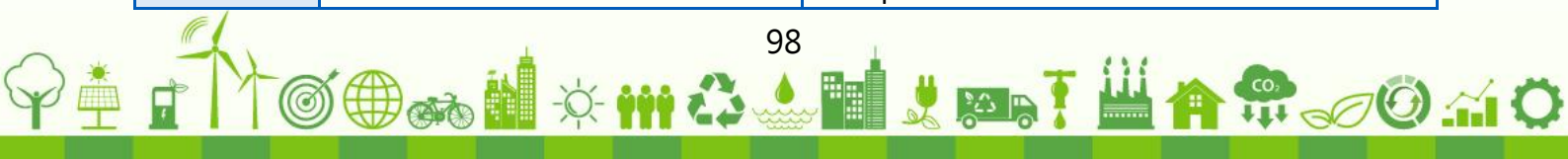
		addiction risks, and promote physical and mental well-being for smooth recovery.
Strategy	Sponsor medical activities, including academic seminars and medical associations.	Invited physicians to promote accurate knowledge of pain medication to the public.
Achievements	Organized nearly 200 medical academic promotion activities, engaging over 3,000 healthcare professionals.	Collaborated with 17 medical institutions, where clinical healthcare professionals provided pain education to help patients develop proper pain management awareness from pain onset to postoperative recovery.



Promoted accurate health education on “acute moderate-to-severe” pain through lectures and exhibitions.

Summary of Service Program

Objective	Maywufa has long been dedicated to supporting patients with brain health conditions caused by stroke and traumatic brain injury. From medical education to health promotion, the Company continues to invest resources to enhance the clinical expertise of healthcare professionals while providing comprehensive care and support for patients and their families.	
Mission	Healthcare Providers	Patients
	Enhance healthcare professionals' expertise and clinical response capabilities in stroke and traumatic brain injury, thereby improving quality of care.	Provide patients and families with comprehensive health education on stroke and traumatic brain injury prevention and post-treatment rehabilitation, helping them build proper health awareness to support recovery and improve quality of life.
Strategy	Sponsor medical activities, including academic seminars and medical associations.	Organize patient support group meetings to provide health education and communication with patients.



Achievements	Organized nearly 180 medical academic promotion activities, engaging over 4,500 healthcare professionals.	Organized 1 patient support group meeting with over 300 participants.
--------------	---	---

Summary of Service Program

Objective	Maywufa is committed to safeguarding the health and well-being of women and children, striving to be a supportive force in society and to promote a friendlier, healthier environment for growth.
Mission	Through maternity-related courses, parenting education resources, and public welfare initiatives supporting underprivileged children, the Company helps new parents and children in orphanages receive more comprehensive care and support for their physical and mental well-being.
Strategy	1.Organized mommy classes and parenting courses to provide maternal care, parenting knowledge, and practical support. 2.Donated products to maternal and child welfare organizations to enhance healthcare resources. Sponsored NGOs to improve living conditions for underprivileged children and expand positive social impact.
Achievements	1.Held 2 massage workshops and 10 mommy classes to strengthen new parents' physical and mental readiness for pregnancy and childcare. 2.Donated dual-care lip and cheek balm to the Garden of Hope Foundation to protect maternal and child skin health. 3.Continued support for the“Child Waiting for a Family” Foundation to improve the quality of life of children in orphanages and raise public awareness.



Organized “Mommy Classes” and related activities to promote proper skincare knowledge for mothers and babies.



Summary of Service Program

Mission	Upholding its corporate mission to care for the physical and mental well-being of cancer patients, the Company is committed to providing practical support to help them maintain a positive mindset and physical strength during recovery, thereby improving their quality of life.
Strategy	We actively participate in public welfare initiatives, support various NGO-led health promotion activities, and assist patients in better coping with physical and mental challenges.
Strategy	1. Supported cancer patients in participating in challenging public welfare activities to promote a positive spirit of recovery. 2. Donated nutritional supplements to help patients improve physical strength and resilience.
Achievements	In 2024, the Company donated health supplements to patients participating in the “Unyielding Cyclists Cycling Around Taiwan event”, helping them complete the challenge, replenish energy, and boost confidence. This initiative conveyed the value of “living not only longer but better,” encouraging patients to maintain a positive mindset and a good quality of life.



Appendix

Sustainability Information Disclosure Following

GRI Standards Content Index Table

Statement of Use	Maywufa Company LTD. has reported content in accordance with the GRI Standards for the period from January 1, 2024, to December 31, 2024.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	No applicable GRI Sector Standards were published during the reporting period.

Indicator	Disclosure Requirement	Report Section	Description	Page
GRI 2: General Disclosures 2021				
Organization and Reporting Practices				
2-1	Organization Details	About Maywufa	—	9
2-2	Entities Included in the Report	About Maywufa	—	9
2-3	Reporting Period, Frequency, and Contact Information	About This Report	—	1
2-4	Restatement of Information	Appendix	No restatement of information this year	—
2-5	External Assurance/Verification	Appendix	No external assurance/verification this year	122
Activities and Workers				
2-6	Activities, Value Chain, and Other Business Relationships	About Maywufa 3.1 Research and Development Innovation 5.5 Sustainable Supply Chain		9 52 93
2-7	Employees	4.1 Talent Attraction and Retention		66



2-8	Non-Employee Workers	4.1 Talent Attraction and Retention		66
Governance				
2-9	Governance Structure and Composition	2.1 Corporate Governance		35
2-10	Nomination and Selection of the Highest Governance Body	2.1 Corporate Governance		35
2-11	Chair of the Highest Governance Body	1.1 Sustainable Development Framework, 2.1 Corporate Governance		19 35
2-12	Role of the Highest Governance Body in Overseeing Impact Management	1.1 Sustainable Development Framework		19
2-13	Impact Management Responsibility	1.1 Sustainable Development Framework		19
2-14	Role of the Highest Governance Body in Sustainability Reporting	1.1 Sustainable Development Framework		19
2-15	Conflict of Interest	2.1 Corporate Governance		35
2-16	Communication of Key Material Events	1.3 Stakeholders and Material Topics		25
2-17	Collective Knowledge of the Highest Governance Body	2.1 Corporate Governance		35
2-18	Performance Evaluation of the Highest Governance Body	1.1 Sustainable Development Framework, 2.1 Corporate Governance		19 35
2-19	Compensation Policies	2.1 Corporate Governance, 4.1 Talent Attraction and Retention		35 66
2-20	Compensation Decision-Making Process	2.1 Corporate Governance		35
2-21	Annual Total Compensation Ratio	4.1 Talent Attraction and Retention		66
Strategy, Policy, and Practices				
2-22	Statement on Sustainable Development Strategy	Message from the Management		3
2-23	Policy Commitments	2.2 Ethical management, 4.3 Human Rights		41 72



2-24	Inclusion of Policy Commitments	1.1 Sustainable Development Framework		19
2-25	Procedures for Remedying Negative Impacts	3.3 Customer Relationships		63
2-26	Mechanisms for Seeking Advice and Raising Concerns	2.2 Ethical Management		41
2-27	Regulatory Compliance	2.3 Regulatory Compliance		43
2-28	Memberships in Trade Associations	About Maywufa		9
Stakeholder Engagement				
2-29	Stakeholder Engagement Policy	1.3 Stakeholders and Material Topics		25
2-30	Collective Bargaining Agreements	4.3 Human Rights		72

Indicator	Disclosure Requirement	Report Section	Explanation	Page
Material Topics				
GRI 3: Material Topics 2021				
3-1	Process for determining material topics	1.3 Stakeholders and Material Topics		25
3-2	List of material topics	1.3 Stakeholders and Material Topics		25
Product Quality and Safety				
3-3	Major Topic Management	1.2 Sustainable Development Strategy		21
		1.3 Stakeholders and Material Topics		25
417-1	Product and Service Information and Labeling Requirements	3.2 Product Quality and Safety		58
Compliance				
3-3	Major Topic Management	1.2 Sustainable Development Strategy		21
		1.3 Stakeholders and Material		25



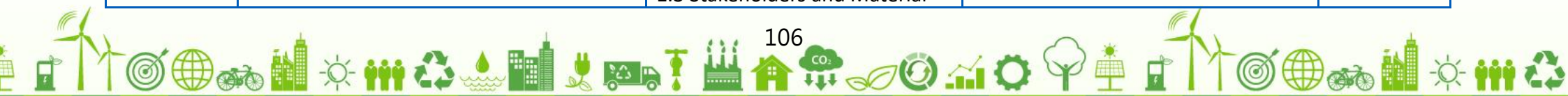
Indicator	Disclosure Requirement	Report Section	Explanation	Page
		Topics		
416-2	Incidents of Non-compliance with Health and Safety Regulations for Products and Services		2024 Maywufa did not experience any related incidents.	—
417-2	Incidents of Non-compliance with Product and Service Information and Labeling Regulations		2024 Maywufa did not experience any related incidents.	—
417-3	Incidents of Non-compliance with Marketing Communications Regulations	1.3 Regulatory Compliance 3.2 Product Quality and Safety		25 58
Information Security				
3-3	Major Topic Management	1.2 Sustainable Development Strategy 1.3 Stakeholders and Material Topics		21 25
418-1	Confirmed Complaints of Violating Customer Privacy or Losing Customer Data	2.6 Information Security and Customer Privacy		49
Economic Performance				
3-3	Management of Material Topics	1.2 Sustainable Development Strategy 1.3 Stakeholders and Material Topics		21 25
201-1	Direct Economic Value Generated and Distributed by the Organization	About Maywufa		9
201-3	Defined Benefit Obligations and Other Retirement Plans	4.1 Talent Attraction and Retention		66
201-4	Financial Assistance from the Government	5.2 Energy and Greenhouse Gas Management		86
Corporate Governance				
3-3	Management of Material Topics	1.2 Sustainable Development Strategy 1.3 Stakeholder and Material Topics		21 25
205-2	Communication and Training on Anti-Corruption Policies and Procedures	2.2 Ethical Management		41



Indicator	Disclosure Requirement	Report Section	Explanation	Page
205-3	Confirmed Corruption Incidents and Actions Taken	2.2 Ethical Management		41
206-1	Legal Actions on Anti-Competitive Behavior, Anti-Trust, and Monopoly Practices	2.2 Ethical Management		41
405-1	Diversity in Governance and Employees	2.1 Corporate Governance 4.1 Talent Attraction and Retention		41 66
Occupational Safety and Health				
3-3	Management of Material Topics	1.2 Sustainable Development Strategy 1.3 Stakeholder and Material Topics		21 25
403-2	Hazard Identification, Risk Assessment, and Incident Investigation	4.4 Workplace Safety and Health		73
403-3	Occupational Health Services	4.4 Workplace Safety and Health		73
403-4	Worker Participation, Consultation, and Communication on Occupational Safety and Health	4.4 Workplace Safety and Health		73
403-5	Training on Occupational Safety and Health	4.4 Workplace Safety and Health		73
403-6	Worker Health Promotion	4.4 Workplace Safety and Health		73
403-7	Prevention and Mitigation of Occupational Safety and Health Impacts Directly Related to Business Relationships	4.4 Workplace Safety and Health		73
403-9	Occupational Injuries	4.4 Workplace Safety and Health		73
Talent Attraction and Retention				
3-3	Major Topic Management	1.2 Sustainable Development Strategy 1.3 Stakeholder Engagement & Material Topics		21 25
401-1	New Employees and Employee Turnover	4.1 Talent Attraction and Retention		66
401-2	Benefits Provided to Full-Time Employees	4.1 Talent Attraction and		66



Indicator	Disclosure Requirement	Report Section	Explanation	Page
	(Excluding Temporary or Part-Time Employees)	Retention		
401-3	Parental Leave	4.1 Talent Attraction and Retention		66
405-1	Diversity of Governance Bodies and Employees	2.1 Corporate Governance 4.1 Talent Attraction and Retention		35 66
405-2	Female to Male Basic Salary and Remuneration Ratio	4.1 Talent Attraction and Retention		66
Energy and Greenhouse Gas Management				
3-3	Material Topic Management	1.2 Sustainable Development Strategy 1.3 Stakeholders and Material Topics		21 25
302-1	Energy Consumption Within the Organization	5.2 Energy and Greenhouse Gas Management		86
302-2	Energy Consumption Outside the Organization	5.2 Energy and Greenhouse Gas Management		86
302-3	Energy Intensity	5.2 Energy and Greenhouse Gas Management		86
302-4	Reduction of Energy Consumption	5.2 Energy and Greenhouse Gas Management		86
305-1	Direct (Scope 1) Greenhouse Gas Emissions	5.2 Energy and Greenhouse Gas Management		86
305-2	Energy Indirect (Scope 2) Greenhouse Gas Emissions	5.2 Energy and Greenhouse Gas Management		86
305-3	Other Indirect (Scope 3) Greenhouse Gas Emissions	5.2 Energy and Greenhouse Gas Management		86
305-4	Greenhouse Gas Emission Intensity	5.2 Energy and Greenhouse Gas Management		86
305-5	Greenhouse Gas Emission Reduction	5.2 Energy and Greenhouse Gas Management		86
Research and Development Innovation				
3-3	Material Topic Management	1.2 Sustainable Development Strategy 1.3 Stakeholders and Material		21 25



Indicator	Disclosure Requirement	Report Section	Explanation	Page
		Topics		
Customer Relationship Management				
3-3	Material Topic Management	1.2 Sustainable Development Strategy 1.3 Stakeholders and Material Topics		21 25
Sustainable Supply Chain				
3-3	Material Topic Management	1.2 Sustainable Development Strategy 1.3 Stakeholders and Material Topics		21 25
204-1	Proportion of Procurement Expenditure from Local Suppliers	5.5 Sustainable Supply Chain		93
205-2	Communication and Training on Anti-Corruption Policies and Procedures	5.5 Sustainable Supply Chain		93

Indicator	Disclosure Requirement	Report Section	Explanation	Page
General Topics				
Economic Indicators				
GRI 202: Market Presence 2016				
202-2	Proportion of Local Employees in Senior Management	4.1 Talent Attraction and Retention		66
GRI 207: Tax 2019				
207-1	Tax Policy	2.4 Tax Policy		44
207-2	Tax Governance, Control, and Risk Management	2.4 Tax Policy		44
207-3	Stakeholder Engagement and Management on Tax Issues	2.4 Tax Policy		44
Environmental Indicators				
GRI 303: Water and Effluents 2018				



Indicator	Disclosure Requirement	Report Section	Explanation	Page
303-2	Management of Impacts Related to Discharge	5.3 Water Resource Management		90
303-3	Water Withdrawal	5.3 Water Resource Management		90
303-4	Water Discharge	5.3 Water Resource Management		90
303-5	Water Consumption	5.3 Water Resource Management		90
GRI 306: Waste 2020				
306-2	Management of Significant Impacts from Waste	5.4 Waste and Air Pollution Management		92
306-3	Generation of Waste	5.4 Waste and Air Pollution Management		92
306-4	Waste Disposal and Transfer	5.4 Waste and Air Pollution Management		92
306-5	Direct Waste Disposal	5.4 Waste and Air Pollution Management		92
Social (including Human Rights) Indicators				
GRI 404: Training and Education 2016				
404-1	The average number of training hours per employee per year	4.2 Talent Development and Training		70
404-3	Percentage of employees who undergo performance and career development reviews on a regular basis	4.2 Talent Development and Training		70
GRI 405: Diversity and Equal Opportunity (2016)				
405-2	The ratio of basic salary and total remuneration of women to men, calculated for each employee category in significant operations.	4.2 Talent Development and Training		70
GRI 406 : Non-Discrimination 2016				
406-1	The number of confirmed incidents of discrimination and corrective actions taken by the organization.	4.3 Human Rights		72



SASB (Sustainability Accounting Standards Board) Content Index

Biotechnology & Pharmaceuticals and Household Personal Product

TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
Water Management	CG-HP-140a.1	(1) Total water withdrawn	Thousand cubic metres (m ³)	48,113	5.3 Water Management/P.90
		(2) total water consumed	Thousand cubic metres (m ³)	29,795	5.3 Water Management/P.90
		Percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	0%	
	CG-HP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	The Company prioritizes water quality management by regularly monitoring effluent at its plants and logistics centers. At the Yangmei Plant, effluent sampling and analysis are conducted by an environmental lab accredited by the Ministry of Environment. Wastewater testing is also performed in accordance with the Industrial Park Sewer Discharge Standards to minimize environmental impact.	5.3 Water Management/P.90
Safety of Clinical Trial Participants	HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	Discussion and Analysis	The Company also did not conduct any clinical drug trials during the reporting year.	
	HC-BP-210a.2	Number of inspections related to clinical trial management	Quantitative/ Number	In 2024, the Company was not subject to any TFDA audits.	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
		and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity			
	HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Quantitative/ Presentation currency	The Company did not conduct drug clinical trials in developing countries, and no such cases occurred during the reporting year.	
Access to Medicines	HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	Discussion and Analysis	Pharmaceutical Division The Pharmaceutical Division has long been a trusted partner of global pharmaceutical companies and White Biotech, leveraging extensive marketing expertise to expand products in three therapeutic areas: oncology, pain management, and neurology. We also seek niche licensing opportunities to enrich our portfolio and maximize value. “PhytoHealth R&D, Maywufa Marketing” Products developed by PhytoHealth are rapidly brought to market through Maywufa’s well-established marketing network. PG2® (Lyophilized Injection) 1.Cancer-related fatigue (CRF) affects 92% of cancer patients in Taiwan, yet there are no effective treatments. PG2® is the world’s only prescription drug for CRF. 2.Since 2021, PG2® has been covered by Taiwan’s National	

TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
				Health Insurance (NHI), benefiting breast cancer patients. In 2025, the NHI effectiveness evaluation was completed and approved for continued coverage. ▪Adopted by more than 115 major hospitals across Taiwan.Prescribed by nearly 680 oncologists and continuing to grow, improving patient access to proper care. ▪Over four years, more than 18,000 patients have been treated. (Currently, NHI reimbursement is limited to stage IV breast cancer patients with moderate to severe fatigue; White continues to advocate for broader coverage to support more patients.) 3.Global market expansion continues through alliances with trusted partners, accelerating access in emerging markets. Whiteferon® has been imported on a project basis to meet urgent needs in: ▪Turkey: Compassionate Use procurement enabled patient access prior to official market entry. ▪Korea: Project-based imports supplied end-stage cancer patients. Oraphine® Soft Capsule 1.An oral opioid analgesic for post-operative multimodal pain management, with advantages of low addiction risk and minimal respiratory suppression, suitable for outpatient use. 2.Adopted by over 20 leading hospitals nationwide, including Tri-Service General Hospital, Kaohsiung Veterans General Hospital, and Cheng Hsin General Hospital. 3.Awarded the highest honor, the Pharmaceutical Technology R&D Award, by Taiwan’s Ministry of Health and Welfare and Ministry of Economic Affairs.	
	HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its	Discussion and Analysis	No such pharmaceuticals were present in 2024.	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
		Prequalification of Medicines Programme (PQP)			
Affordability & Pricing	HC-BP-240b.2	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	Quantitative/ Percentage (%)	In 2024, the average list price of White products sold by the Company's Pharmaceutical Division remained unchanged, while the average net price decreased slightly by 0.86%.	
	HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period	Quantitative/ Percentage (%)	For example, PG2®, the world's only approved prescription drug for cancer-related fatigue, has no direct competitors. Its price is set using a cost-plus model, incorporating promotional expenses and other factors. Oraphine®, the world's first approved oral nalbuphine drug for moderate to severe pain, is priced with reference to injectable formulations of the same ingredient, adjusted in line with marketing strategies to meet market needs. Product Pricing The prices of both PG2® and Oraphine® remained unchanged from the previous year.	
Drug Safety	HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases	Discussion and Analysis	In 2024, both PhytoHealth products marketed by the Company's Pharmaceutical Division were not subject to any TFDA safety alerts. To date, the Company has not received any warnings or risk notifications from regulators, and internal management systems are functioning effectively.	
	HC-BP-250a.2	Number of fatalities associated with products	Quantitative/ Number	In 2024, no deaths were associated with the two PhytoHealth products. Since launch, there have been no adverse reactions or fatalities directly related to these products, reflecting the effectiveness of the Company's quality management and risk control systems.	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
	HC-BP-250a.3	(1) Number of recalls issued, (2) total units recalled	Quantitative/ Number	In 2024, there were no product recalls of PhytoHealth products. The Company's quality and safety control systems have operated smoothly, with no recalls or testing deficiencies reported. The Company will continue to uphold its preventive management approach to ensure product safety and protect consumer rights.	
	HC-BP-250a.4	Total amount of product accepted for takeback, reuse, or disposal	Quantitative/ Metric tonnes(t)	In 2024, the Company had no cases of product recall, recycling, or donation.	
	HC-BP-250a.5	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	Quantitative/ Number	There were no violations of Good Manufacturing Practices (GMP) during the reporting year.	
Counterfeit Drugs	HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	Discussion and Analysis	All PhytoHealth pharmaceutical products marketed by the Company's Pharmaceutical Division are subject to traceability measures to protect consumers from counterfeit drugs. In compliance with the Regulations on Drug Safety Surveillance and Management, the Company reports to the central health authority's system within three days upon identifying any of the following: ▪ Unexpected or unusually frequent serious adverse drug reactions. ▪ Need to add or amend contraindications or usage restrictions. ▪ Suspension or withdrawal of the drug due to adverse reactions in any of the ten advanced countries. Suspension or withdrawal in other countries due to adverse reactions, where notification is deemed necessary.	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
				Following such reporting, the Company implements risk control measures as required, including: ▪ Issuing safety alerts. ▪ Revising package inserts. ▪ Submitting drug safety reports. ▪ Suspending sales and use. ▪ Conducting product recalls. The Company ensures full product traceability in accordance with GDP (Good Distribution Practice), enabling rapid identification and recall of specific batches if necessary.	
	HC-BP-260a.2	Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products	Discussion and Analysis	In accordance with Articles 20 and 22 of the Pharmaceutical Affairs Act, the Company has established a comprehensive counterfeit product prevention and management system: ▪ Identification and Management Partner manufacturers follow established procedures for handling suspected counterfeit or prohibited drugs. Any identified products are immediately moved to the non-conforming area, physically segregated, and clearly labeled, as required by law. ▪ Risk Notification Upon detection of suspected counterfeit or prohibited drugs, the Food and Drug Administration (TFDA) and the license holder must be notified immediately. Actions are carried out in accordance with TFDA instructions, with complete written records maintained for five years. ▪ Product Recall Management If counterfeit or prohibited drugs are found in distributed products, the Quality Assurance Department initiates an immediate recall following established recall procedures. The license holder and TFDA are notified, and incident records are retained. Through this systematic anti-counterfeiting process, the Company is committed to ensuring product quality and safety while safeguarding the rights of customers and partners.	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
	HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products	Quantitative/ Number	The pharmaceutical products marketed by the Company's Pharmaceutical Division (PhytoHealth products) were not involved in any criminal litigation related to counterfeit drugs in 2024.	
Product Environmental, Health and Safety Performance	CG-HP-250a.1	Revenue from products that contain substances of high concern	Quantitative/ Presentation currency	Under the EU REACH regulation, concerns regarding 1,4-dioxane were addressed through third-party testing, which confirmed non-detection in all finished products; thus, related revenue impact was NT\$0.	
	CG-HP-250a.3	Discussion of process to identify and manage emerging materials and chemicals of concern	Discussion and Analysis	All products are tested by third-party accredited institutions (SGS, TTB, or NCL) for restricted substances and in accordance with TFDA requirements for microbiological and heavy metal limits.	
	CG-HP-250a.4	Revenue from products designed with green chemistry principles	Quantitative/ Presentation currency	Green Chemistry Product: Pure Botanical Shampoo This product uses ECOCERT-certified natural ingredients, is free of silicones and environmental residues, and features a biodegradable, ocean-friendly formula. It adheres to green chemistry principles by reducing harmful by-products and side effects, using renewable materials, and designing for biodegradability. In 2024, this product line generated NT\$4.18 million in revenue.	3.2 Product Quality and Safety /P.58
Packaging Lifecycle Management	CG-HP-410a.1	(1) Total weight of packaging	Quantitative/ Metric tonnes (t)	2,251	3.2 Product Quality and Safety /P.58
		(2) percentage made from recycled or renewable materials	Quantitative/ Percentage (%)	In 2024, a total of 204.2 metric tons of product packaging cartons contained recycled materials, accounting for 9.07% of total packaging weight. The Company continues to actively engage with suppliers on the feasibility of recyclable packaging to gradually increase the share of sustainable packaging.	3.2 Product Quality and Safety /P.58



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
		(3) percentage that is recyclable, reusable or compostable	Quantitative/ Percentage (%)	0%	
	CG-HP-410a.2	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Discussion and Analysis	The Company uses cartons made with 80% recycled pulp for product packaging, ensuring paper materials are sourced from properly managed forests and preventing illegal deforestation.	
Environmental & Social Impacts of Palm Oil Supply Chain	CG-HP-430a.1	Amount of palm oil sourced, percentage certified through the Roundtable on Sustainable Palm Oil (RSPO) supply chains as (a) Identity Preserved, , or	Quantitative/ Metric tonnes (t)	None of the Company's products contain palm oil.	
		(b) Segregated	Metric tonnes (t)	0	
		(c) Mass Balance	Metric tonnes (t)	0	
		(d) Book & Claim	Percentage (%)	0%	
Ethical Marketing	HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Quantitative/ Presentation currency	In 2024, the Company was not involved in any lawsuits, investigations, or regulatory actions related to false marketing content, and no monetary losses were incurred.	2.3 Regulatory Compliance/P.43



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
	HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	Discussion and Analysis	When developing product labeling, marketing staff comply with the <i>Commodity Labeling Act</i> regarding required information, content, and methods. For marketing and advertising, the <i>Cosmetic Hygiene and Safety Act</i> is observed to avoid exaggeration, misrepresentation, or implications of medical efficacy. R&D and quality assurance personnel review content to ensure regulatory compliance and consistency with product efficacy, while sales staff confirm advertising content before publication. The Company reinforces ethical principles related to product labeling and encourages employees to report suspected violations of laws or ethical conduct to the Audit Committee, managers, internal audit supervisors, or other appropriate personnel. To foster reporting, a whistleblowing mechanism has been established, allowing anonymous submissions and ensuring protection against retaliation. The Company has also established a <i>Code of Ethical Conduct</i> and strictly complies with the <i>Cosmetic Hygiene and Safety Act</i>, <i>Pharmaceutical Affairs Act</i>, and other relevant pharmaceutical and medical regulations. Regular internal training and legal briefings are conducted to ensure ethical management of product labeling and marketing. New employees receive induction training based on these regulations, supplemented by ongoing refresher courses.	
Employee Recruitment, Development & Retention	HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development staff	Discussion and Analysis	To strengthen talent development, new employees receive onboarding training, while each business unit provides professional R&D guidance and training based on departmental needs. Training is also offered for internal and external R&D certifications and professional qualifications, supported by well-equipped laboratories and facilities. External training courses contributed to a total of 46 training hours in 2024. Supervisors directly mentor employees to prepare them for future managerial roles such as supervisors and team	4.2 Employee Development & Retention /P.70



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
				leaders. Monthly manager inspiration sessions are held to build analytical and problem-solving skills, with 12 sessions conducted in 2024. Employee performance is managed through a structured appraisal system with corresponding bonuses. Annual performance reviews are conducted by supervisors to provide feedback and evaluations.	
	HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	Quantitative/ Percentage(%)	▪Senior Management: Voluntary Turnover 0%; Involuntary Turnover 0% ▪Middle Management: Voluntary Turnover 10.53%; Involuntary Turnover 0% ▪Professionals: Voluntary Turnover 50%; Involuntary Turnover 0% ▪Other Employees: Voluntary Turnover 13.17%; Involuntary Turnover 1.8% In 2024, the voluntary turnover rate of professionals was slightly above the industry average, primarily due to intense market competition, with employees leaving for career development or further education. To address workforce mobility risks, the Company will, starting in 2025, implement internal transfers and transparent promotion pathways to increase career retention, while supporting continuous professional growth and development. Going forward, regular employee satisfaction surveys and key talent reviews will also be conducted to gradually reduce turnover and enhance talent retention competitiveness.	
Supply Chain Management	HC-BP-430a.1	Percentage of (1) entity' s facilities and(2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain	Quantitative/ Percentage(%)	The Pharmaceutical Division markets pharmaceuticals of PhytoHealth. While the Company does not participate in the Rx-360 international pharmaceutical supply chain audit program, it places strong emphasis on product quality and supply chain security. Through internal management measures and the adoption of international standards, the Company ensures product authenticity, purity, and consistency. Supplier Management Practices: 1.Supplier Evaluation and Review	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
		Consortium audit programme or equivalent third-party audit programmes for integrity of supply chain and ingredients		▪ New suppliers must pass qualification assessments, including license checks, quality system certifications, and on-site inspections. ▪ Priority is given to suppliers certified under ISO, GMP, or equivalent systems. ▪ Annual evaluations are conducted, covering background, quality, delivery, compliance, environmental practices, facilities, equipment, material control, product, and process management. 2. Supplier Audits ▪ On-site inspections: Conducted regularly for primary raw material suppliers and contract manufacturers according to the annual Quality Audit Plan. ▪ Document reviews: Supplier questionnaires are used to assess quality systems and GMP compliance. 2024 Results: Evaluations and on-site inspections confirmed that all reviewed suppliers met qualification standards.	
Business Ethics	HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with Corruption and bribery	Quantitative/ Presentation currency	In 2024, the Company was not involved in any legal proceedings related to bribery or corruption, and no financial losses were incurred.	
	HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	Discussion and Analysis	The Company has established a <i>Code of Ethical Conduct</i> and strictly adheres to pharmaceutical marketing ethics, the <i>Pharmaceutical Affairs Act</i> , its enforcement rules, and other relevant pharmaceutical and medical regulations. Regular internal training and regulatory briefings are conducted to ensure employees comply with applicable standards and laws in their interactions with healthcare professionals.	
Activity Metrics	HC-BP-000.A	Number of patients treated	Quantitative/ Number	Patient numbers unavailable; 2024 sales disclosed instead : PG2® Lyo. Injection : 11,988	



TOPIC	CODE	METRIC	CATEGORY /UNIT	DATA	Section & Page Number
				Oraphine® Soft Capsule : 313	
	HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	Quantitative/ Number	1.Number of pharmaceutical products in the portfolio: 2 (PG2® Lyo. Injection and Oraphine® Soft Capsule). 2.Number of pharmaceuticals in development: None.	
	CG-HP-000.A	Units of products sold, total weight of products sold	Quantitative/ Number, Metric tonnes (t)	As the total product weight is difficult to calculate, the Company disclosed total product sales volume in 2024: 6,421 thousand PCS.	
	CG-HP-000.B	Number of manufacturing facilities Quantitative Number CG-HP-000.B	Quantitative/ Number	1 (Yangmei Factory)	

Index Table: Taiwan Stock Exchange "Regulations on Listed Companies' Preparation and Reporting of Sustainability Reports"

Article 4-1 of the Operational Guidelines, which focuses on Climate-Related Information for Listed Companies

No.	Item	Report Section/Description	Page Number
1	Describe how the board and management oversee and govern climate-related risks and opportunities.	5.1 Climate Change Action	81
2	Describe how identified climate risks and opportunities affect business operations, strategy, and finances in the short, medium, and long term.	5.1 Climate Change Action	81
3	Describe the impact of extreme climate events and transition actions on financials.	5.1 Climate Change Action	81
4	Explain how the process of identifying, assessing, and managing climate risks is integrated into the overall risk management system.	5.1 Climate Change Action	81
5	If scenario analysis is used to assess resilience to climate risks, describe the scenarios, parameters, assumptions, analytical factors, and key financial impacts used.	Not Yet Implemented	—
6	If a transition plan is in place for managing climate-related risks, describe the plan and the indicators and goals used to identify and manage physical and transition risks.	Transition Plan Not Yet Established	—
7	If internal carbon pricing is used as a planning tool, describe the basis for setting the price.	Internal Carbon Pricing Not Yet Implemented	—
8	If climate-related targets are set, describe the activities covered, the greenhouse gas emission scopes, the planning period, annual progress, and if carbon offsets or Renewable Energy Certificates (RECs) are used to meet the targets, provide details on the source and amount of offsets or RECs.	Targets to be Defined in the Future	—
9	Include the greenhouse gas inventory, assurance status, reduction targets, strategies, and specific action plans (also included in Sections 1-1 and 1-2).	5.2 Energy and Greenhouse Gas Management (GHG inventory completed, with a limited assurance report issued by Deloitte.)	86 122



Greenhouse Gas Inventory Limited Assurance Report

Deloitte.

勤業眾信

勤業眾信聯合會計師事務所
110421 台北市信義區松仁路100號20樓

Deloitte & Touche
20F, Taipei Nanshan Plaza
No. 100, Songren Rd.
Xinyi Dist., Taipei 110421, Taiwan

Tel: +886 (2) 2725-5888
Fax: +886 (2) 4551-5888
www.deloitte.com.tw

會計師有限確信報告

美吾華股份有限公司 公鑒：

本會計師受託執行美吾華股份有限公司民國 113 年 1 月 1 日至 12 月 31 日溫室氣體聲明之有限確信案件，該溫室氣體聲明請詳附件一。

美吾華股份有限公司對溫室氣體聲明之責任

美吾華股份有限公司之責任係依照國際標準組織（International Organization for Standardization, ISO）發布之 ISO 14064-1：2018「溫室氣體—第一部分：規範組織層級溫室氣體排放量及移除量之量化與報導」（以下簡稱 ISO 14064-1：2018）編製溫室氣體聲明，且設計、付諸實行及維持與溫室氣體聲明編製有關之內部控制，以確保溫室氣體聲明未存有導因於舞弊或錯誤之重大不實表達。

如溫室氣體聲明附註 6 所述，溫室氣體之量化受先天不確定性之影響，此主要係因用以決定排放係數之科學知識並不完整，以及報導之數值須彙總不同溫室氣體之排放。估計溫室氣體排放所依據之資料及使用的方法亦可能導致衡量不確定性，因不同的衡量技術可能產生重大不同的衡量結果，而使量化資訊受衡量不確定性之影響。

會計師之獨立性及品質管理規範

本會計師及所隸屬會計師事務所已遵循會計師職業道德規範有關獨立性及其他道德規範之規定，該規範之基本原則為正直、公正客觀、專業能力及專業上應有之注意、保密與專業行為。

本會計師所隸屬會計師事務所適用品質管理準則 1 號「會計師事務所之品質管理」，該品質管理準則規定會計師事務所設計、付諸實行及執行品質管理制度，包含與遵循職業道德規範、專業準則及所適用法令有關之政策或程序。

會計師之責任

本會計師之責任係依照確信準則 3410 號「溫室氣體聲明之確信案件」規劃及執行有限確信案件，基於所執行之程序與所獲取之證據，對第一段所述美吾華股份有限公司溫室氣體聲明是否未存有重大不實表達取得有限確信，並作成有限確信之結論。

依據確信準則 3410 號之規定，本有限確信案件工作包括評估美吾華股份有限公司採用 ISO 14064-1：2018 編製溫室氣體聲明之妥適性、評估溫室氣體聲明導因於舞弊或錯誤之重大不實表達風險、依情況對所評估風險作出必要之因應，以及評估溫室氣體聲明之整體表達。有關風險評估程序（包括對內部控制之瞭解）及因應所評估風險之程序，有限確信案件之範圍明顯小於合理確信案件。

本會計師對第一段所述美吾華股份有限公司溫室氣體聲明所執行之程序係基於專業判斷，該等程序包括查詢、對流程之觀察、文件之檢查、分析性程序、對量化方法與報導政策是否適當之評估，以及與相關紀錄之核對或調節。

基於本案件情況，本會計師於執行上述程序時：

1. 已透過查詢，取得對美吾華股份有限公司與排放量化及報導攸關之控制環境及資訊系統之瞭解，但並未評估特定控制作業之設計，取得該等控制作業付諸實行之證據或測試其執行有效性。
2. 已評估美吾華股份有限公司建立估計方法之適當性及一致性。然而，所執行程序並未包含測試估計所依據之資料或單獨建立會計師之估計，以評估美吾華股份有限公司所作之估計。
3. 已抽選實地訪查 6 個據點，以評估排放源之完整性、資料蒐集方法、排放源資料及該等據點所適用之攸關假設。對於執行實地訪查據點之選擇，已考量該等據點之排放對總排放之貢獻、排放源性質，以及前期所選擇之據點。所執行程序不包含測試該等據點用以蒐集及彙整設施資料之資訊系統或控制。

相較於合理確信案件，有限確信案件所執行程序之性質及時間不同，其範圍亦較小，故於有限確信案件所取得之確信程度亦明顯低於合理確信案件中之取得者。因此，本會計師不對美吾華股份有限公司溫室氣體聲明在所有重大方面，是否依照 ISO 14064-1：2018 編製，表示合理確信之意見。

有限確信之結論

依據所執行之程序與所獲取之證據，本會計師並未發現第一段所述美吾華股份有限公司民國 113 年 1 月 1 日至 12 月 31 日溫室氣體聲明在所有重大方面未有未依照國際標準組織（International Organization for Standardization, ISO）發布之 ISO 14064-1：2018「溫室氣體—第一部分：規範組織層級溫室氣體排放量及移除量之量化與報導」編製而須作修正之情事。

其他事項

本確信報告出具後，美吾華股份有限公司對任何確信標的或適用基準之變更，本會計師將不負就該等資訊重新執行確信工作之責任。

使用限制

本確信報告僅供美吾華股份有限公司使用，不得作為其他用途或分送其他人士。

勤業眾信聯合會計師事務所

會計師 施 俊 弘

施俊弘



中 華 民 國 114 年 6 月 13 日





美吾華股份有限公司
Maywufa Company Limited

美吾華官方網站



美吾髮購物網

