

FULL WANG INTERNATIONAL DEVELOPMENT
COMPANY LIMITED

2024 Sustainability Report

Notice to readers

This English-version Sustainability Report is a summary translation of the Chinese version and is not an official document of the Board's meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

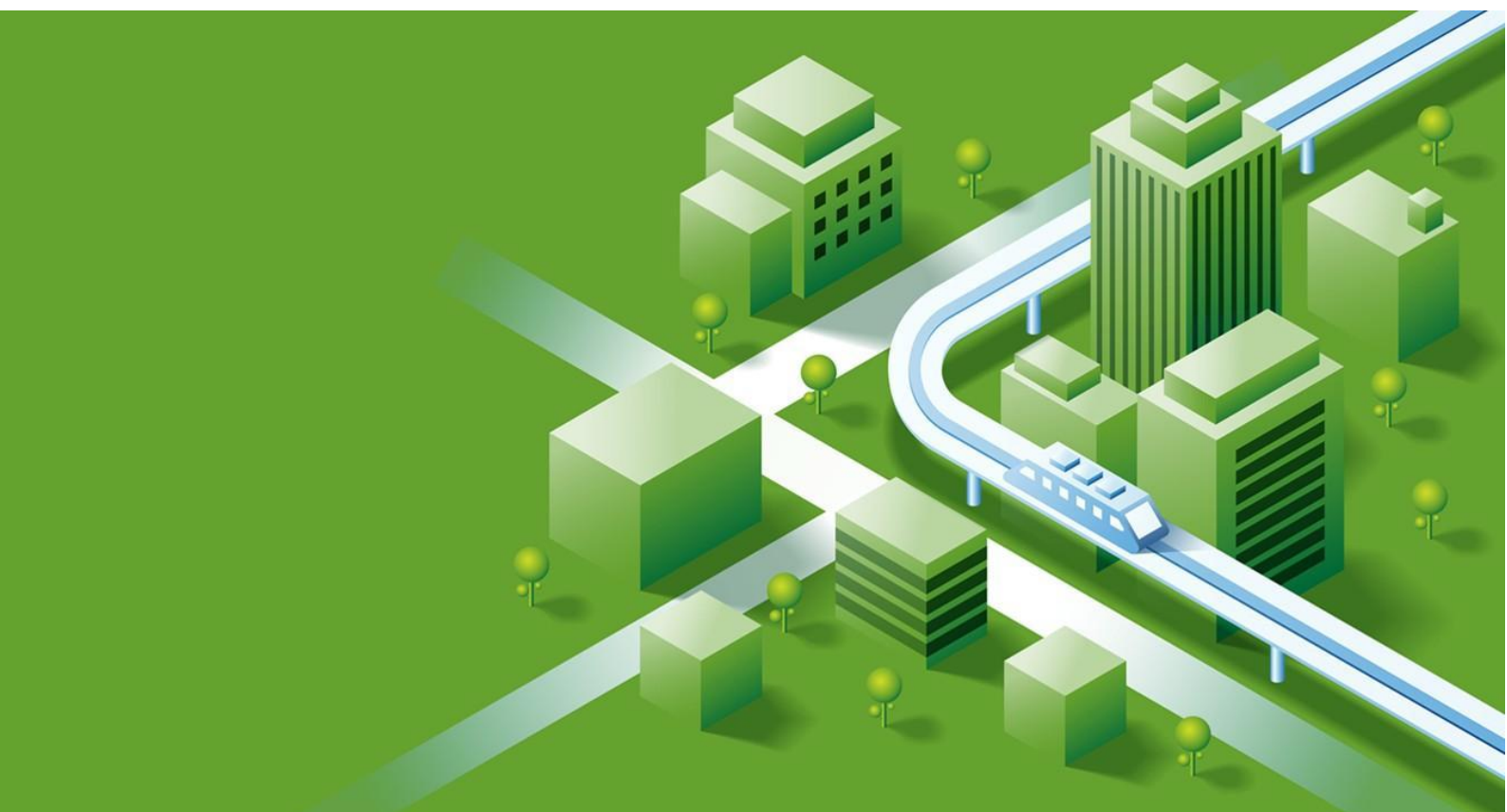


Table of Contents

Message from the Chairman	1
About this Report	3
Stakeholders and Material Topic Identification	5
1. About Full Wang	12
1-1. COMPANY PROFILE	12
1-2. OPERATIONAL PERFORMANCE	14
1-3. TAX GOVERNANCE.....	15
1-4. EXTERNAL INITIATIVES	16
2. Corporate governance	17
2-1. CORPORATE GOVERNANCE STRUCTURE.....	17
2-2. INTEGRITY MANAGEMENT	22
2-3. RISK MANAGEMENT.....	24
3. Sustainable Supply Chain	27
3-1. SUPPLY CHAIN MANAGEMENT.....	27
3-2. CUSTOMER RELATIONSHIP MANAGEMENT.....	30
4. Sustainable Environment	31
4-1. CLIMATE CHANGE RESPONSE.....	31
4-2. ENVIRONMENTAL IMPACT MANAGEMENT.....	37
4-3. GREENHOUSE GAS MANAGEMENT.	38
4-4. ENERGY MANAGEMENT.	39
4-5. WATER RESOURCE MANAGEMENT.....	39
4-6. WASTE MANAGEMENT.....	41
4-7. BIODIVERSITY	42
5. Friendly Workplace	43
5-1. COMPANY HUMAN RESOURCES OVERVIEW	43
5-2. EMPLOYEE COMPENSATION AND BENEFITS.....	47
5-3. HUMAN RESOURCE DEVELOPMENT.....	50
5-4. LABOR-MANAGEMENT COMMUNICATION.....	51
5-5. OCCUPATIONAL SAFETY AND HEALTH.....	52
Appendix.	56
I. GRI CRITERIA COMPARISON TABLE	56
II. CLIMATE-RELATED FINANCIAL DISCLOSURES	61

Message from the Chairman

Over the past year, the global economic and social environment has continued to face challenges. Geopolitical shifts, energy price volatility, and successive extreme weather events have profoundly impacted industries and daily life. Concurrently, sustainability issues such as climate change, net-zero emissions, and social equity have evolved into core imperatives that enterprises must address. These realities not only test a company's resilience but also inspire us to rethink how we can achieve a harmonious symbiosis between corporate growth, the environment, and society through refined business strategies. As a company deeply rooted in the construction and development industry for many years, Full Wang has always upheld the philosophy of "Responsibility, Teamwork, Quality, and Innovation". With steady progress and continuous innovation, we respond to the public's expectations for corporate sustainable development. For us, an enterprise is more than just a profit-making entity; it is a vital carrier of responsibility toward society and the next generation. Consequently, we continue to integrate the spirit of Environmental Protection, Social Responsibility, and Corporate Governance (ESG) into every aspect of our operations, fulfilling our sustainability commitments through concrete actions.

In terms of Corporate Governance, we are actively optimizing the operational structure of the Board of Directors, strengthening independence and diversity, implementing ethical management and regulatory compliance, and enhancing governance transparency. We conduct regular performance evaluations for the Board and its functional committees. Furthermore, we reinforce education in legal compliance and business ethics for senior management to ensure that decision-making and execution processes are just and aligned with stakeholder expectations.

In terms of Environmental Management, Full Wang continues to promote green building concepts and actively adopts energy-saving, carbon-reduction technologies and low-carbon materials to minimize the environmental impact of our operations and project developments. We have established water resource recycling management systems, strengthened waste reduction, and enhanced recycling and reuse. Ecological conservation is integrated into our development assessments to protect local biodiversity. Additionally, we continue to inventory our greenhouse gas emissions and plan medium-to-long-term carbon reduction targets, moving step-by-step toward a net-zero vision in response to international carbon reduction trends and domestic policy goals.

In terms of Social Responsibility, we adhere to the consensus of "Walking the Right Path, Sowing Good Thoughts, Forging Good Affiliations, and Achieving Righteous Results". We continuously optimize our employee welfare systems, promote gender equality, care for the underprivileged, and emphasize employee career development and health and safety to create a diverse and inclusive work environment. Simultaneously, we actively participate in philanthropic activities and community prosperity projects, remaining attentive to local development and social needs as we strive to be a good partner to the community and a positive force in society.

In 2024, Full Wang launched several management refinement projects and sustainability initiatives. These included introducing innovative construction techniques to reduce the carbon footprint of buildings and strengthening our stakeholder communication mechanisms. These efforts demonstrate our commitment to social responsibility and reflect Full Wang's determination to continuously improve competitiveness and pursue excellence. Looking ahead, the business environment will continue to change rapidly, and sustainable development will become the key to whether an enterprise can remain resilient and evergreen. Full Wang will

continue to uphold the core concepts of sustainable development, leveraging professional strength and innovative thinking to join hands with all colleagues and stakeholders. Together, we will move toward higher-quality growth and realize the vision of mutual prosperity between business performance, the environment, and society.

We sincerely thank all shareholders, customers, partners, and employees for your long-term support and trust. Because of your encouragement and affirmation, Full Wang has been able to keep moving forward and surpassing itself. In the future, Full Wang will hold itself to higher standards, continuously refining our sustainability actions. We will implement the philosophy of "Establishing Classics, Greening the Future" in every action, contributing our efforts to building a better environment and a more resilient society. Let us join hands toward sustainability and co-create the future.

Chairman: Lin Cheng-Hsiung



About this Report

Reporting Boundary and Scope

The information contained within this report covers the period from January 1, 2024, to December 31, 2024. It encompasses management approaches, material topics, implementation plans, and performance outcomes across three primary pillars: Economy, Environment, and Society. Financial Data: Derived from the 2024 consolidated financial statements, the reporting boundary covers the entire Full Wang Group, including the parent company and its subsidiaries. For more detailed information regarding affiliated enterprises, please refer to the 2024 Annual Report. Environmental and Social Data: The information boundary primarily focuses on Full Wang International's operations within Taiwan. Any data restricted by statistical completeness will be noted with its specific disclosure scope within the relevant sections of the report. Organizational Stability: During the reporting period, there were no significant changes to the organization's scale, structure, ownership, or supply chain.

Reporting Standards

The statistical data disclosed in this report results from internal company statistics and surveys. This report has been prepared in accordance with the GRI Standards published by the Global Reporting Initiative and the "Rules Governing the Preparation and Filing of Sustainability Reports by TPEx Listed Companies". Any estimations used are noted in their respective chapters. Financial figures are cited from individual financial reports audited and certified by PwC Taiwan and are expressed in New Taiwan Dollars (NTD).

Reporting Period and Cycle

Reporting Period: January 1, 2024, to December 31, 2024, aligning with the financial reporting period. Publication Date: This report was issued in August 2025. Reporting Cycle: This is Full Wang's inaugural Sustainability Report. The company plans to issue a sustainability report annually, specifically before August 31 of each year.

Information Restatements

As this is the company's first sustainability report, there are no applicable instances of information restatement.

Contact Information :

Issuing Department: Full Wang International Development Company, Ltd.

Editorial Team: Sustainability Development Implementation Task Force

Address: 4F-5, No. 20, Dalong Rd., West District, Taichung City, Taiwan

Official Website: <https://www.fwgroup.com.tw/>

Contact Person: Mr. Chen (Stock Affairs)

Telephone: 04-23273030 ext. 301

Email: fw0459@fwgroup.com.tw

Report Management and Issuance Process

Stage	Procedures
Initial Data Collection & Internal Verification	Respective departments provide raw data and key performance indicators (KPIs), which are then cross-verified by the Sustainability Development Implementation Task Force.
Report Compilation	Information and data collected from all departments are integrated, drafted, proofread, and revised by the Sustainability Development Implementation Task Force.
Internal Review	Once the draft is finalized, each department re-confirms the completeness and accuracy of its content; final approval is then required from the highest-ranking executive of each relevant unit.
External Assurance	Financial data are audited by PwC Taiwan, with all figures expressed in New Taiwan Dollars (NTD). Please note that this sustainability report has not undergone third-party assurance.
Report Issuance	The final version of the report is verified by the heads of all responsible departments and submitted to the Board of Directors for approval prior to public issuance.

Report Reference Framework

(UN Sustainable Development Goals, SDGs)

(GRI Universal Standards 2021)

(Task Force on Climate related Financial Disclosures, TCFD)

(Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies)

(Rules Governing the Preparation and Filing of Sustainability Reports by TPEX Listed Companies)

Stakeholder Engagement and Materiality

Stakeholder Identification

Full Wang identifies key stakeholders by evaluating the entities and individuals impacted by our corporate activities and services throughout our departmental operations. Adhering to the AA1000 Stakeholder Engagement Standard (SES), we assess stakeholders across five dimensions: Dependency, Responsibility, Tension, Influence, and Diverse Perspectives. Based on these evaluations, we formulate core management policies and implementation plans to address stakeholder needs and expectations.

Each year, we monitor market trends and review our stakeholder groups. Following internal interviews conducted in 2024, we have identified six primary stakeholder groups: Shareholders/Investors, Employees, Customers, Suppliers, the Media, and Non-Governmental Organizations (NGOs).

Engagement and Communication

To gain a comprehensive understanding of the topics most relevant to our stakeholders—and the actual or potential impact of these topics on the company—we actively engage with all stakeholder groups through various bidirectional and continuous communication channels.

Full Wang utilizes press releases, reports, and our official website to keep stakeholders informed of our latest developments. We are committed to providing balanced, objective, accurate, and consistent information to assist stakeholders in understanding relevant issues, choices, opportunities, and solutions. We have established a diverse and seamless communication framework, engaging through periodic and ad-hoc channels including: Physical and virtual meetings; Dedicated communication units; Telephone and email correspondence; Specialized sections on our official website. By systematically collecting feedback and identifying areas of concern, we ensure appropriate and timely responses to the specific issues prioritized by each stakeholder group.



Stakeholder Engagement and Communication

Full Wang facilitates communication through daily business interactions, routine surveys, and interview analyses. Given that different stakeholder groups prioritize different issues based on the nature of their relationship with the company, we utilize diverse communication channels to accurately grasp their needs. We integrate these perspectives into our operational management and provide appropriate responses to their primary concerns.

Stakeholder Group	Importance of Engagement	Key Topics of Concern	Communication Channels & Frequency	2024 Engagement Highlights
Shareholders & Investors	To secure support for company operations.	<ul style="list-style-type: none"> • Economic Performance • Customer Service • Regulatory Compliance. 	<ul style="list-style-type: none"> • Annual General Meeting (AGM) (Annual) • Investor Conferences (Annual) • Official Website & Spokesperson • MOPS (Real-time)• Telephone/Email (Real-time) • Press Releases (Ad-hoc). 	<ul style="list-style-type: none"> • 1 AGM . • 2 Investor Conferences . • 32 Material Information Disclosures . • 14 Public Announcements.
Customers	To satisfy needs and provide professional services to drive growth and revenue.	<ul style="list-style-type: none"> • Occupational Health & Safety • Customer Service • Regulatory Compliance. 	<ul style="list-style-type: none"> • Annual Customer Satisfaction Survey (Annual) • Official Website, Customer Hotline/Email, 24-hour Online Repair System, Dedicated Customer Service Personnel (Real-time). 	<ul style="list-style-type: none"> • 78% Average Customer Service Completion Rate . • 24-hour Online Repair System for convenient resident reporting.
Employees	To attract and cultivate top talent to enhance corporate competitiveness.	<ul style="list-style-type: none"> • Occupational Health & Safety • Economic Performance • Labor Relations • Customer Service • Regulatory Compliance. 	<ul style="list-style-type: none"> • Labor-Management, Welfare, and OHS Meetings (Quarterly) • Performance Reviews (Annual) • Internal/External Training, Intranet, and Employee Satisfaction Surveys (Ad-hoc). 	<ul style="list-style-type: none"> • 57 Internal Announcements . • 8 Managerial Monthly Meetings . • 4 All-Staff Quarterly Meetings . • 18 Email Policy Promotions.
Suppliers	Important partners to provide superior service and co-create growth.	<ul style="list-style-type: none"> • Occupational Health & Safety • Labor Relations • Customer Service • Regulatory Compliance. 	<ul style="list-style-type: none"> • Supplier Management & Audits, Dedicated Service Representatives, Site Visits, Telephone, Meetings, and Email (Ad-hoc). 	<ul style="list-style-type: none"> • Regular Supplier Audits and Evaluations . • Zero engineering delays attributed to suppliers/contractors in 2024.
Media	Acting as a bridge to provide fair and accurate corporate information.	<ul style="list-style-type: none"> • Economic Performance • Labor Relations • Regulatory Compliance. 	<ul style="list-style-type: none"> • Official Website, Press Releases, Press Conferences, and Interviews (Ad-hoc). 	<ul style="list-style-type: none"> • 12 Monthly Revenue Press Releases . • Periodic Operational Press Releases . • Acceptance of Media Interviews and Inquiries.
NGOs	To pursuit profit while contributing to social well-being and win-win outcomes.	<ul style="list-style-type: none"> • Occupational Health & Safety • Economic Performance • Labor Relations • Customer Service • Regulatory Compliance. 	<ul style="list-style-type: none"> • Official Website, Telephone, and Email (Ad-hoc). 	<ul style="list-style-type: none"> • Regular Official Website Updates . • Various ad-hoc Philanthropic Activities.

Materiality Assessment and Analysis Process

Full Wang International Development follows a systematic five-step process to identify and prioritize the Environmental, Social, and Governance (ESG) topics most critical to our long-term value creation and stakeholder interests.

1. Identification of Sustainability Topics

The Sustainability Development Implementation Task Force conducted a comprehensive screening based on international standards, including the GRI Standards, RBA Code of Conduct, TCFD recommendations, and SASB standards, as well as local TWSE Corporate

Governance Indicators. A total of 24 sustainability topics relevant to the economic, environmental, and social dimensions of our business were initially identified.

2. Stakeholder Engagement and Prioritization

To understand the level of concern regarding these 24 topics, the Task Force distributed both digital and physical surveys to primary stakeholders. Utilizing a 5-point Likert scale (where 5 represents the highest level of concern), a total of 82 valid responses were collected and analyzed.

3. Impact Assessment on ESG Factors

The Task Force performed internal assessments and conducted interviews with senior management to analyze each topic across two dimensions: "Likelihood of Occurrence" and "Degree of Impact". This analysis helps the company quantify the extent of potential positive and negative impacts on the environment, economy, and society.

4. Identification of Material Topics

By synthesizing the data collected from stakeholder surveys and internal impact analyses, senior management reviewed the findings from a strategic perspective. External sustainability consultants were also engaged to provide recommendations on the rationality of the topic distribution. Following these adjustments and an evaluation of international trends, 8 material topics were identified for priority disclosure.

5. Strategy Setting and Management

Management approaches and specific targets have been established for the identified material topics and reported to the Board of Directors. These management policies and goals will undergo annual reviews. The materiality assessment process itself will be periodically evaluated for efficiency to ensure the effective allocation of resources and to provide a transparent mechanism for internal and external stakeholders to verify our operational performance.

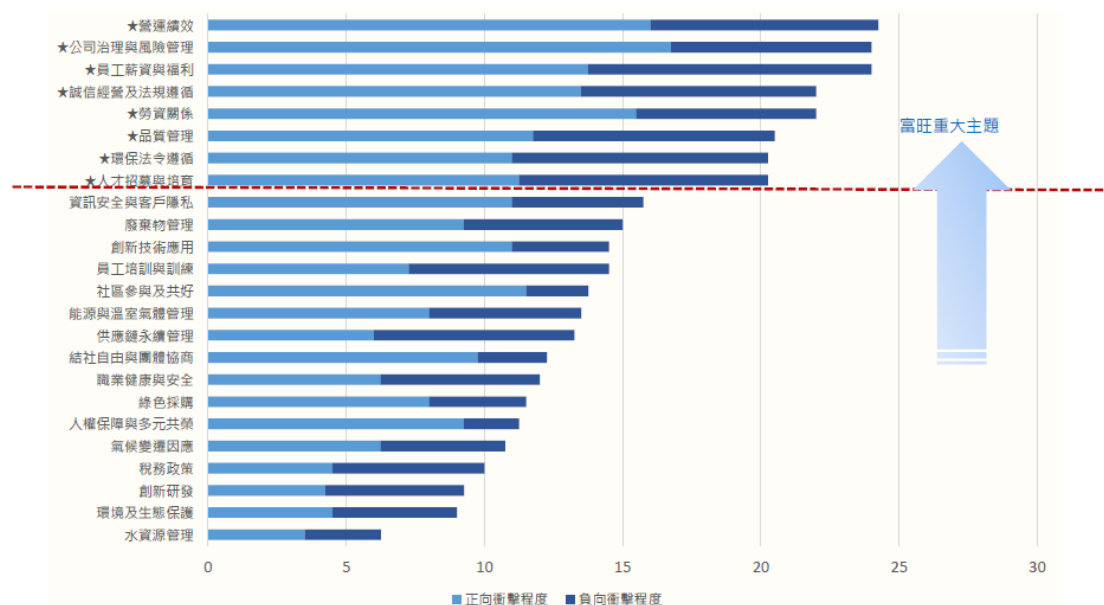
List of Material Topics and Impact Descriptions

Full Wang identifies material topics based on their potential for positive or negative impacts on our long-term value and stakeholders. The following table details the rationale behind our eight prioritized themes:

Material Topic	Description of Positive/Negative Impacts
1. Corporate Governance & Risk Management	Implementing regulations like the "Corporate Governance Best Practice Principles" alongside operational practices helps establish robust governance and stable operations. Failure to implement governance or prioritize ethical management increases the risk of violating business ethics; acts of corruption or bribery would severely damage the corporate image.
2. Operating Performance	Operational performance benefits from successful construction projects and asset revitalization, driving revenue growth. However, the company faces challenges such as market fluctuations, rising raw material costs, and policy changes, requiring continuous strengthening of sustainable governance and risk control.
3. Ethical Management & Regulatory Compliance	Implementing legal compliance and ethical management strengthens corporate reputation, attracts investment, and stabilizes partnerships. Conversely, loose internal controls or employee violations could trigger regulatory risks and a crisis of trust, damaging the enterprise's sustainable value.
4. Quality Management	Rigorous quality management enhances customer satisfaction and brand trust, strengthening market competitiveness. Quality control oversights or errors by contractors could lead to customer complaints, rework, and reputational loss, impacting operational performance.
5. Environmental Regulatory Compliance	Adhering to environmental laws reduces environmental risks and disputes, improving corporate image and green competitiveness. Violations lead to fines, project delays, and loss of social trust, affecting sustainable development.
6. Talent Recruitment & Cultivation	Effective recruitment and training strengthen organizational resilience and innovative momentum, driving overall operational and sustainability performance. Poor recruitment or insufficient training causes the loss of key personnel and internal gaps, affecting long-term competitiveness.

Material Topic	Description of Positive/Negative Impacts
7. Employee Compensation & Benefits	Competitive salaries and comprehensive benefits attract talent and improve retention, strengthening stability and morale. Unattractive pay structures or inadequate welfare lead to high turnover and low morale, ultimately affecting work efficiency and corporate image.
8. Labor Relations	Sound labor relations foster a harmonious workplace and organizational cohesion, reinforcing the foundation for stable operations. Lack of transparent communication or ignoring employee rights may trigger disputes and high turnover, impacting both corporate image and operational results.

Summary of Materiality Threshold and Results



(★): Topics identified as having the most significant impact on the environment, economy, and people. The threshold for materiality is set at a combined average of positive and negative impacts greater than 20 points.

Overview of Material Topics and Impact Boundaries

Category	Material Topic	Importance & Management Rationale	Corresponding GRI Standards	Upstream (Suppliers)	Midstream (Full Wang)	Downstream (Customers/Users)	Corresponding Chapter
Economy	Corporate Governance & Risk Management	Upholding the spirit of governance through transparency, effective oversight, and strict risk controls to ensure long-term sustainable development.	GRI 3-3, GRI 205-2, GRI 205-3	○	●	○	Corporate Governance
Economy	Operating Performance	Strong operational performance enhances organizational resilience against external risks and builds trust among stakeholders.	GRI 3-3, GRI 201-1, GRI 201-2, GRI 201-3	○	●	○	About Full Wang
Economy	Ethical Management & Regulatory Compliance	Building trust with customers, investors, and society through transparent, fair, and legally compliant principles.	GRI 3-3, GRI 205-2, GRI 205-3	○	●	○	Corporate Governance
Economy	Quality Management	Maintaining high product quality is essential to meeting customer expectations and expanding market share.	GRI 3-3	▲	●	●	Sustainable Supply Chain
Environment	Environmental	Compliance demonstrates respect for society and the	GRI 3-3, GRI 306-1,	○	●	○	Corporate Governance,

Category	Material Topic	Importance & Management Rationale	Corresponding GRI Standards	Upstream (Suppliers)	Midstream (Full Wang)	Downstream (Customers/Users)	Corresponding Chapter
	Regulatory Compliance	ecosystem, establishing a foundation for stable, long-term development.	GRI 306-2, GRI 306-3				Sustainable Environment
Social	Talent Recruitment & Cultivation	Quality talent is our most vital asset; we strive to create a welfare system that fosters a sense of pride and professional growth.	GRI 3-3, GRI 404-1, GRI 404-3		●	○	Friendly Workplace
Social	Employee Compensation & Benefits	Providing competitive pay and benefits ensures the well-being of employees' families, increasing loyalty and retention rates.	GRI 3-3, GRI 401-1, GRI 401-2, GRI 401-3		●	○	Friendly Workplace
Social	Labor Relations	Open, mutual trust-based communication prevents disputes and demonstrates our commitment to labor human rights.	GRI 3-3, GRI 401-1, GRI 401-2, GRI 401-3		●	○	Friendly Workplace

Legend: ● Direct Impact: The impact is caused directly by the organization's activities. ○ Indirect Impact: The organization contributes to the impact or is linked to it through its operations. ▲ Business Relationship Impact: The impact is directly linked to the organization's products or services through its business relationships.

Strategic Management of Material Topics

Full Wang International Development has aligned each material topic with the United Nations Sustainable Development Goals (SDGs) and the GRI Standards to ensure our targets meet international benchmarks for corporate resilience and growth.

1. Corporate Governance & Risk Management

Commitment: To strengthen Board functions and internal audits, implement ethical management, and ensure operational transparency.

SDG Alignment: SDG 16 Peace, Justice, and Strong Institutions.

Short-term (2025): Enhance internal control systems and Board operational efficiency.

Long-term (2025–2030): Continuously update governance systems in line with regulatory changes to enhance organizational resilience.

2. Operating Performance

Commitment: To create favorable performance for shareholders and stakeholders by enhancing operational efficiency and market competitiveness based on core values of integrity.

SDG Alignment: SDG 8 Decent Work and Economic Growth.

Short-term (2025): Steadily advance the development and sales progress of existing construction projects.

Long-term (2025–2030): Increase corporate market value and brand influence to become

a leader in real estate development while strengthening financial resilience.

3. Ethical Management & Regulatory Compliance

Commitment: To abide by anti-corruption policies and whistleblowing mechanisms, fostering a transparent, fair, and compliant corporate culture.

SDG Alignment: SDG 16 Peace, Justice, and Strong Institutions.

Targets: Achieve zero incidents of corruption or bribery and zero major regulatory fines.

Action Plan: Integrate integrity clauses into supplier contracts and conduct annual anti-corruption training for all employees.

4. Quality Management

Commitment: To uphold the core philosophy of "Quality First, Customer Supreme," using scientific data and customer feedback to drive excellence.

SDG Alignment: SDG 9 Industry, Innovation, and Infrastructure.

Short-term (2025): Optimize customer satisfaction feedback loops and establish KPI monitoring indicators.

Long-term (2025–2030): Form cross-departmental quality improvement teams and achieve international construction quality standards.

5. Environmental Regulatory Compliance

Commitment: To strictly abide by environmental laws with a goal of zero violations and ensure full rectification of any environmental deficiencies.

SDG Alignment: SDG 12 Responsible Consumption and Production.

Targets: Achieve a 100% compliance rate and zero major environmental penalties.

Action Plan: Implement environmental self-inspections at construction sites and utilize digital management for environmental performance data.

6. Talent Recruitment & Cultivation

Commitment: To uphold the principle of "The Right Person for the Right Position," supporting career development and cross-departmental learning.

SDG Alignment: SDG 4 Quality Education.

Short-term (2025): Expand recruitment channels and increase the average training hours per employee.

Long-term (2025–2030): Implement digital learning platforms and develop a high-potential succession pipeline.

7. Employee Compensation & Benefits

Commitment: To establish market-competitive salary structures that protect employee dignity and adhere to gender equality principles.

SDG Alignment: SDG 8 Decent Work and Economic Growth.

Targets: Ensure basic salaries meet or exceed legal standards and maintain an 80+ satisfaction score for "Compensation and Benefits."

Action Plan: Link performance rewards to departmental results and conduct regular market salary surveys.

8. Labor Relations

Commitment: To comply with the Labor Standards Act and create a safe, respectful, and inclusive work environment.

SDG Alignment: SDG 8 Decent Work and Economic Growth.

Targets: Maintain a 100% completion rate for labor-management meetings and keep the employee turnover rate below 10%.

Action Plan: Hold quarterly labor-management meetings and regularly review working hours to ensure employee health.

1. About Full Wang

1-1 Company Profile

Full Wang has been deeply rooted in the Taiwan real estate market since its inception. We specialize in land development, residential construction, commercial real estate, and asset management. By leveraging keen market insights and robust financial operations, we have established a solid brand reputation. Headquartered in Taichung, the company boasts a proven track record of successful developments across Taiwan's major cities—including Hsinchu, Taichung, Tainan, and Kaohsiung. Our diverse product portfolio spans residential projects, mixed-use commercial buildings, and community-based developments, tailored to meet the unique needs of regional markets.

Guided by our core values—"Integrity as the Foundation, Quality as the Priority, and Sustainability as the Goal"—Full Wang continuously refines product design and operational mechanisms. By integrating modern architectural aesthetics with technology-driven planning, we promote the realization of smart buildings, green architecture, and community-sharing spaces. We highly value the coexistence of urban development and nature, actively adopting energy-saving and carbon-reduction materials, rainwater recycling systems, solar energy facilities, and eco-friendly construction methods. Our goal is to minimize the environmental impact of our developments and respond to global climate action objectives. Furthermore, we are dedicated to corporate social responsibility, actively investing in public welfare through support for local communities, underprivileged groups, education, and cultural development.

Looking ahead, Full Wang will continue to deepen its sustainable development strategy and expand its ESG management framework. Through innovative thinking and professional collaboration, we aim to develop architectural products and spatial solutions that offer economic benefits, social value, and environmental friendliness. We join hands with all sectors of society to build a greener future together.

Item	Details
Company Name	Full Wang International Development Co., Ltd.
Industry Sector	Building Materials and Construction
Stock Code	6219.TW
Date of Incorporation	23-Apr-97
Headquarters	Taichung City, Taiwan
Paid-in Capital	NT\$1,190,162,760
2024 Annual Revenue	NT\$4,770,165,335
Number of Employees	125
Main Operating Base	Taichung City
Core Business	Real Estate Development, Leasing, and Trading

Products and Services: Driving Sustainable Innovation

Full Wang is dedicated to providing diversified, innovative, and sustainable real estate development solutions. Our portfolio spans residential towers, commercial spaces, mixed-use complexes, industrial facilities, and asset revitalization. By leveraging integrated professional expertise and comprehensive development strategies, Full Wang tailors its products to market trends and regional characteristics, catering to homeowners, investors, industrial users, and urban development needs.

Residential Excellence

Our residential division is committed to creating high-functionality, human-centric living spaces. We prioritize architectural ventilation, structural safety, energy-efficient systems, and well-planned community shared facilities.

- **Iconic Projects:** Signature developments such as "Skyline W ONE" and "Birkin mansion" have received significant market acclaim.
- **Global Recognition:** Our excellence is validated by prestigious domestic and international accolades, including the National Architecture Golden Quality Award, the MUSE Design Awards (USA), and the OPAL (Outstanding Property Award London). These honors underscore our superior design capabilities and market competitiveness.

Commercial & Mixed-Use Solutions

Full Wang develops modern architectural structures that support diverse commercial activities through flexible spatial planning and intelligent management mechanisms.

- **Smart Features:** These products are equipped with smart energy monitoring systems, high-efficiency HVAC configurations, and advanced pedestrian flow management.
- **Corporate Value:** By pre-designing for future scalability, we provide business owners with high-efficiency, low-carbon operational solutions.
- **Service Ecosystem:** We have established professional Customer Service Centers, post-sales care mechanisms, and digital service platforms to foster long-term trust and interaction with our clients.

Future Development Core

Full Wang will continue to focus on the three pillars of "Sustainable Innovation × Lifestyle Aesthetics × Community Prosperity." We aim to drive the transition toward smarter, greener, and more human-centered products, providing space solutions that harmonize practical functionality with environmental stewardship, ultimately creating a sustainable urban environment for future generations.

The Industry Value Chain and Strategic Integration

Full Wang International Development plays a pivotal role as a strategic integrator within the real estate development industry. We link a comprehensive value chain that encompasses land acquisition, architectural planning, construction, marketing, and post-sales service. Through close collaboration with upstream, midstream, and downstream partners, Full Wang effectively integrates resources, ensures quality control, manages costs, and guarantees that our products meet market demands and sustainability standards.

By implementing ESG-oriented strategic management, we establish long-term partnerships with our supply chain to jointly promote building safety, carbon reduction, green procurement, and sustainable community management, thereby maximizing the synergistic effects of the entire industry chain.

Roles within the Industry Value Chain

Segment	Primary Stakeholders	Role and Strategic Significance
Upstream (Suppliers)	Land developers, land administration/surveying units, urban planning consultants, EIA (Environmental Impact Assessment) consultants, and building material suppliers.	Provides the foundational resources and professional services required to launch projects. This includes land resources, legal surveying, regulatory compliance, and raw materials such as cement, steel, sand, concrete, and aluminum.
Midstream	Full Wang	As the central node, Full Wang manages the overall planning, development, and execution. Responsibilities include land consolidation, design management, engineering supervision, construction scheduling, cost control, regulatory compliance, and risk management. We also integrate smart building technologies and green materials to ensure functional and sustainable excellence.

Segment	Primary Stakeholders	Role and Strategic Significance
Downstream (Market & Users)	Real estate agencies, property management companies, and end-users (homebuyers, commercial owners, and retail tenants).	Focuses on market promotion, contract signing, and long-term asset operation. Property managers handle daily maintenance, security, and resident services, while end-users fulfill the ultimate demand for residential and commercial spaces.

1-2 Operational Performance: Robust Growth and Financial Resilience

In recent years, Full Wang has demonstrated exceptional operational strength and financial resilience through precise market positioning, a diversified product portfolio, and highly efficient resource integration. In 2024, despite global inflationary pressures and fluctuations in domestic construction material costs, the company achieved remarkable performance. Consolidated Revenue surged to NT\$ 4.77 billion, representing a year-on-year (YoY) increase of 83.44%. Net Profit after Tax reached NT\$ 605 million, a staggering growth of 213.58% compared to the previous year. Earnings Per Share (EPS) stood at NT\$ 5.08, underscoring the company's stable profitability and superior asset return capabilities.

Strategic Market Positioning

Full Wang continues to optimize the development ratio between residential and commercial projects to remain agile in a changing market. By deepening our footprint in Central and Southern Taiwan, we have effectively mitigated the risks associated with single-market volatility. Beyond construction sales, the company generates a steady cash flow through real estate leasing and asset revitalization, enhancing overall operational anti-fragility.

ESG and Digital Integration

We have proactively integrated sustainability into our core business—embedding ESG elements into every stage, from planning and material selection to engineering management and sales. Simultaneously, our focus on digital transformation and the introduction of smart building capabilities has significantly increased project value and customer satisfaction, further solidifying our competitive brand advantage.

2024 Financial Overview

Financial Metric (Consolidated)	2024 Performance (NT\$ Thousands)
Operating Revenue	4,770,165
Gross Profit	1,228,609
Operating Income	637,904
Net Profit (After Tax)	604,961

Profitability Ratios	2024 Percentage / Value
Gross Margin (%)	25.80%
Net Margin (%)	12.70%
Return on Assets (ROA) (%)	5.50%
Return on Equity (ROE) (%)	33.70%
Earnings Per Share (EPS) (NT\$)	5.08

Direct Economic Value Generated and Distributed (Unit: NT\$ Thousands)

Item	FY 2022	FY 2023	FY 2024
Direct Economic Value Generated (A) [Note 1]	652,540	2,646,907	4,855,825
Direct Economic Value Distributed (B)	548,316	2,222,287	3,840,882
• Operating Costs	423,832	2,046,918	3,541,556
• Employee Wages and Benefits	75,471	117,391	153,199
• Payments to Providers of Capital [Note 2, 4]	36,516	12,979	55,453
• Payments to Government [Note 3]	12,496	45,000	90,674
Economic Value Retained (A - B)	104,225	424,619	1,014,943

Note 1: Includes consolidated operating revenue, interest income, dividend income, rental income, other income, other

gains, and investment income for each respective year.

Note 2: Includes cash dividends, interest expenses, and capital reduction tax-back payments for each respective year.

Note 3: Includes business tax, corporate income tax, land value tax, house tax, fuel tax, vehicle license tax, stamp duty, and securities transaction tax.

Note 4: For detailed information on dividend distribution over the past three fiscal years, please refer to the Minutes of the Shareholders' Meetings.

1-3 Tax Governance

Integrity and Compliance

Full Wang views tax governance as a critical component of its sustainable operations and corporate social responsibility. We adhere to the principles of ethical management and lawful tax payment, ensuring that all fiscal responsibilities are met to safeguard stakeholder interests and maintain corporate reputation.

Tax Policy and Risk Management

Full Wang complies with the *Income Tax Act*, *Value-added and Non-integrated Business Tax Act*, and other relevant fiscal regulations. To ensure rigorous compliance and risk control:

- **Dedicated Oversight:** Our professional accounting and finance departments manage internal tax planning and filings.
- **External Verification:** We engage external certified public accountants (CPAs) and tax consultants for regular audits and consultations, enhancing the transparency of financial disclosures.
- **Strategic Integration:** During real estate development and transactions, we meticulously evaluate tax implications (such as Land Value Increment Tax, Business Tax, and Income Tax) to ensure investment decisions balance financial efficiency with total compliance.
- **2024 Contribution:** In fiscal year 2024, the company paid a total of NT\$ 73,625,000 in income tax expenses, fully fulfilling its corporate tax obligations.

Global Transparency and Country-by-Country (CbC) Reporting

Full Wang supports the global trend toward tax transparency and cooperates with regulatory authorities to ensure financial information is complete and traceable.

- **Reporting Threshold:** Although our operations are currently concentrated in Taiwan and have not yet reached the OECD's CbC reporting threshold (consolidated group revenue of NT\$ 27 billion), we proactively align with the spirit of the BEPS Action 13.
- **Internal Optimization:** We continue to strengthen our internal information integration and risk assessment frameworks to refine the quality of our financial disclosures, staying ahead of international transparency standards.

Our Core Tax Pledges

1. **Strict Legal Compliance:** The company strictly adheres to all Taiwanese tax laws and regulations, ensuring accurate declarations and timely payments to prevent any instances of non-compliance.
2. **Integrity and Transparency:** We uphold the principles of ethical management and financial transparency. We do not engage in aggressive tax planning or tax avoidance schemes that could compromise our corporate reputation or public trust.
3. **Robust Risk Management:** We implement rigorous internal tax management systems, defining clear reporting workflows, audit mechanisms, and division of responsibilities to mitigate fiscal risks.
4. **Strategic and Lawful Incentives:** Within the framework of the law, we strategically utilize legitimate tax incentives and exemptions to support the company's sustainable development and financial stability.
5. **Alignment with Global Trends:** We periodically review our tax strategies to ensure they remain consistent with international anti-avoidance trends (such as BEPS) and local fiscal policies.

6. Information Disclosure: Through the Annual Report and other disclosure channels, we appropriately communicate our tax policies and payment information to enhance external stakeholders' understanding of our financial transparency.

1-4 External Initiatives: Aligning with Global Standards

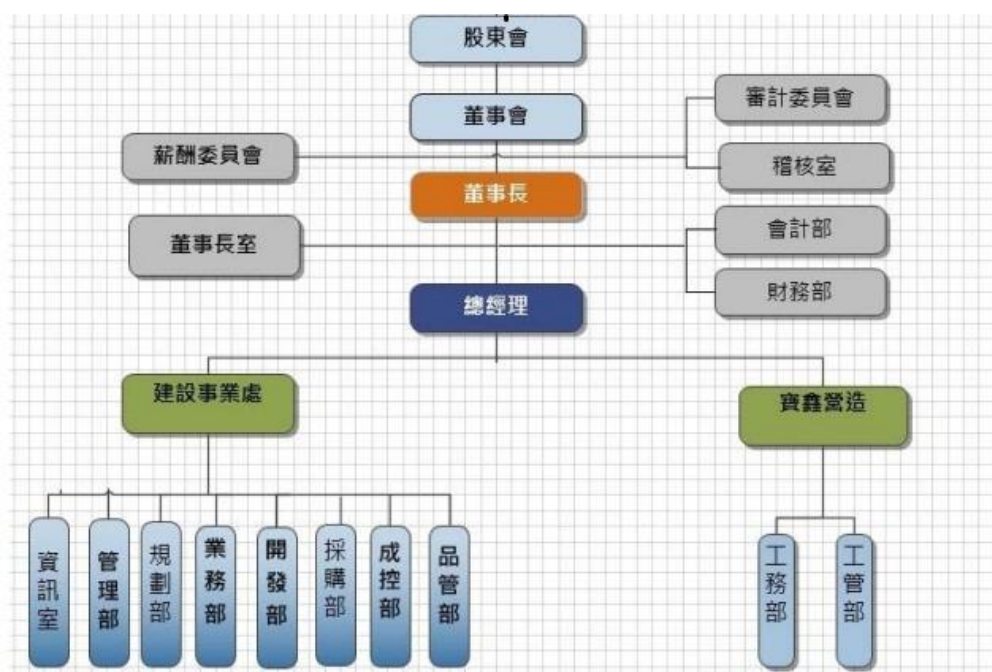
Pillar	Initiative	Description and Strategic Integration
Sustainability Strategy	UN Sustainable Development Goals (SDGs)	We align our operations with the United Nations' 17 SDGs, integrating social, economic, and environmental sustainability indicators into our business model to contribute to a sustainable global future.
Environmental (E)	Task Force on Climate-related Financial Disclosures (TCFD)	We adopt the TCFD framework to help investors and decision-makers understand our climate-related risks, opportunities, and their financial impacts, enabling us to navigate the challenges of the green transition.
Social (S)	Social Accountability 8000 (SA8000)	We ensure that human rights, environmental protection, and ethical standards within our supply chain meet international benchmarks for corporate social responsibility.
	Responsible Business Alliance (RBA)	We pledge to ensure that our supply chain partners provide a safe working environment and that all workers are treated with dignity and respect.
Governance (G)	UN Convention against Corruption (UNCAC)	We adhere to the principles of UNCAC to build a robust governance system focused on corruption prevention and zero tolerance for unethical conduct.

Public Association Participation: Industry Leadership

Organization	Current Role
Real Estate Federation of Republic of China (Taiwan)	Chairman
Taichung Real Estate Development Association	Chairman
National Federation of Real Estate Brokers and Agents Association (Taiwan)	Chairman
Taiwan General Contractors Association	Member
Taichung Construction Quality Control Association	Member
Changhua Real Estate Development Association	Member
Yunlin Real Estate Development Association	Member
Greater Kaohsiung Real Estate Development Association	Member
Kaohsiung Real Estate Development Association	Member
Hsinchu Real Estate Development Association	Member
Taichung Rental Housing Service Association	Member
Miaoli Real Estate Development Association	Member

2. Corporate governance

2-1 Corporate Governance Structure



Organizational Structure

Full Wang has established its own "Corporate Governance Best Practice Principles" in alignment with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies." Our governance framework is designed to safeguard shareholder rights, strengthen Board functions, leverage the Audit Committee's oversight, respect stakeholder interests, and enhance information transparency.

Board Composition and Diversity

According to our regulations, the Board's structure is determined by the company's operational scale and major shareholding patterns. We maintain an optimal number of at least five directors, with a strong emphasis on Board Diversity.

- Independence: We have established at least three Independent Directors, ensuring they represent no less than one-fifth of the total Board seats.
- Professionalism: The selection of Independent Directors prioritizes both independence and professional expertise; they are prohibited from transitioning to non-independent status during their tenure.

Functional Committees and Continuous Improvement

Currently, the Board has established an Audit Committee and a Remuneration Committee. To further enhance oversight and management, the Board may establish additional functional committees based on company scale and business needs.

- Fiduciary Duty: Board members execute their duties with the "Due Care of a Good Administrator," exercising their power with high self-discipline and a prudent attitude.
- Continuous Learning: Directors regularly participate in advanced corporate governance courses to refine their professional and legal knowledge.

Commitment to Future Excellence

Full Wang is committed to the continuous optimization of our governance structure and regulatory policies. We pledge to foster a management culture rooted in integrity, fairness, and efficiency, leading the enterprise toward sustainable growth and fulfilling our social responsibilities to meet the expectations of all stakeholders.

Corporate Policy Commitment: Code of Ethical Conduct

Item	Details and Strategic Action
Policy Commitment	Ethical Management Principles: Full Wang pledges to engage in economic activities based on the principles of fairness, justice, and transparency. In the course of business, we strictly prohibit direct or indirect offering, promising, demanding, or accepting any improper benefits, or engaging in actions that violate integrity, legality, or fiduciary duties.
Approval Authority	Approved and enacted by the Board of Directors, representing the highest level of institutional commitment.
Operational Actions	Due Diligence & Whistleblowing:
	1. Before establishing business relationships, we rigorously evaluate the legality, credit status, and integrity records of potential partners.
	2. We actively encourage both internal and external stakeholders to report any illegal or improper conduct through our established grievance mechanisms.
Key Performance Goal	Zero Incidents: Achieve 0 cases of corruption, bribery, or unethical business conduct annually.

Board Composition and Selection Process

Full Wang ensures the integrity and professionalism of its leadership through a transparent and rigorous board selection process, adhering to the highest standards of corporate governance.

Selection Mechanism: Transparency and Fairness

- **Candidate Nomination System:** Board members are elected through a formal nomination system. Candidates are selected by shareholders during the General Meeting, ensuring that the Board remains accountable to its owners.
- **Cumulative Voting System:** To protect minority shareholder rights, Full Wang employs a cumulative voting mechanism. Each share holds voting rights equal to the number of directors to be elected, allowing shareholders to concentrate their votes on a single candidate or distribute them among several.
- **Election Integrity:** Independent and non-independent directors are elected separately based on their respective quotas. In the event of a tie, the winner is determined by drawing lots, maintaining an impartial selection environment.

Board Structure and Diversity (2024 Snapshot)

- **Composition:** The Board consists of 9 Directors, including 4 Independent Directors. Notably, independent seats account for more than one-third of the Board, exceeding regulatory minimums to ensure robust oversight.
- **Professional Diversity:** Following the "Meritocracy" principle, our Board members bring diverse and complementary expertise from various fields, including Management, Marketing, Industry Operations, and Accounting.
- **Operational Efficiency:** * Term: 3 years per term.
 - **Meeting Frequency:** Meetings are held at least quarterly. In 2024, 6 meetings were convened with an actual attendance rate of 79.63%.
- **Future Governance Roadmap:** To further enhance independence and vitality, Full Wang is committed to gradually reducing the number of independent directors who have served more than three consecutive terms, ensuring a continuous influx of new perspectives.

2024 Governance Achievement Summary

Management Objective	2024 Status
Independence Ratio (Independent Directors > 1/3)	Achieved
Gender Diversity (At least one director of a different gender)	Achieved
Transparency (Comprehensive disclosure of Board diversity information)	Achieved
Risk Mitigation (D&O Liability Insurance for Directors and Officers)	Achieved

Management Objective	2024 Status
Professional Development (Continuous education hours meeting legal requirements)	Achieved
Independence Vitality (Independent Directors' tenure: at least 50% not exceeding three terms)	Achieved

Board Diversity: Enhancing Governance Through Multiple Perspectives
Full Wang International Development is committed to robust corporate governance through a highly diversified Board of Directors. We believe that a board with a broad range of professional backgrounds, experiences, and gender balance is essential for enhancing decision-making quality and strengthening risk management capabilities.

Our Commitment to Diversity

- **Inclusion of Expertise:** We actively recruit board members with specialized knowledge and practical experience in Law, Finance, Architecture, Environmental Sustainability, and Corporate Management. This multi-disciplinary approach ensures that our strategic direction is well-informed and resilient against market complexities.
- **Gender Equality:** We prioritize gender balance as a core element of our diversity policy, ensuring that diverse perspectives are represented at the highest level of leadership.
- **Professional Synergy:** By integrating technical architectural expertise with financial and legal oversight, the Board creates a synergy that drives both operational excellence and sustainable value for shareholders.

Board of Directors: Diversity and Expertise Matrix

Name	Nationality	Gender	Age	Core Professional Expertise & Background	GICS Sector Focus (Level 1)
Lin, Cheng-Hsiung (Chairman)	ROC	M	61-70	Management, Leadership, Industry Knowledge, Global Vision, Finance/Accounting. (MBA, Tunghai Univ.; Chairman of Full Wang Group)	Industrials, Consumer Discretionary
Chang, Yu-Tuan	ROC	M	51-60	Management, Industry Knowledge. (Ph.D. in Geography, NCUE; Asst. Professor, Feng Chia Univ.)	Industrials, Consumer Discretionary
Lin, Tsung-Yi	ROC	M	31-40	Management, Leadership, Industry Knowledge. (Dept. of Finance, Shih Chien Univ.; President of Full Wang)	Industrials, Consumer Discretionary
Lin, Yu-Jen	ROC	M	31-40	Management, Leadership, Industry Knowledge. (Dept. of Finance, Shih Chien Univ.; VP of Construction Division)	Industrials, Consumer Discretionary
Lin, Yu-Chen	ROC	F	51-60	Management, Industry Knowledge, Global Vision, Finance/Accounting. (Master of Finance, NCHU; Finance Associate Director)	Consumer Discretionary, Financials
Wang, Jih-Chun*	ROC	M	71+	Management, Industry Knowledge. (Dept. of Economics, Tunghai Univ.; Senior Consultant, Crowe Taiwan)	Industrials, Financials
Chang, Kuo-Hsiung*	ROC	M	61-70	Management, Industry Knowledge, Global Vision, Finance/Accounting. (Ph.D. in Business, NTU; Professor, Tunghai Univ.)	Industrials, Financials
Li, Yuan-Shu*	ROC	M	51-60	Management, Industry Knowledge, Global Vision, Finance/Accounting. (Ph.D. in Marketing, Portland State Univ.; Professor, Feng Chia Univ.)	Industrials, Financials
Chan, Chia-Chang*	ROC	M	61-70	Management, Industry Knowledge, Global Vision, Finance/Accounting. (Ph.D. in Business, NSYSU; VP & Professor, Tunghai Univ.)	Industrials, Financials

*This indicates that the director is an independent director.

Item	Board of Directors	Audit Committee	Remuneration Committee
Number of Members	9	4	4
Meetings Convened	6	8	3
Actual Attendance Rate	79.63%	84.38%	91.67%

Conflict of Interest Management

Full Wang prioritizes the independence and impartiality of the Board. In strict accordance with the "Rules of Procedure for Board of Directors Meetings," any director or committee member with a personal or represented interest in a proposal must disclose the essential content of that interest during the meeting.

- **Recusal Protocol:** Such members are required to recuse themselves from all discussions and voting on the matter and may not act as a proxy for other members.
- **Integrity Monitoring:** The company regularly reviews transactions involving directors and management to prevent personal interests from superseding corporate interests, ensuring a clean and transparent governance system.
- **Independent Oversight:** All four independent directors meet stringent independence criteria. Our internal rules explicitly state that the Board may not obstruct or evade the duties of independent directors, and independent directors have the right to request expert assistance at the company's expense.

Director Professional Development

To ensure our leadership stays ahead of evolving industry trends and regulatory shifts, Full Wang mandates annual continuous education for all directors.

- **Curriculum Scope:** Training covers Corporate Governance, Financial Risk Management, Regulatory Compliance, ESG/Sustainable Development, and Emerging Industry Trends.
- **2024 Performance:**
 - Total Training Hours: 60 hours.
 - Compliance Rate: 100% (All directors met the statutory requirements).
 - *Detailed records are available on page 24 of the 2024 Annual Report.*

Board Performance Evaluation

Full Wang implements a rigorous evaluation mechanism based on the "Measures for Board Performance Evaluation" to ensure governance effectiveness.

- **Evaluation Criteria:** Includes decision-making quality, director participation, risk oversight, legal compliance, and sustainability governance.
- **Process:** The company conducts annual internal self-assessments and periodically engages third-party professional institutions for independent evaluations to ensure objectivity.
- **2024 Results:** The overall performance of the Board, individual directors, and functional committees were all rated "Excellent" and have been reported to the Board of Directors.
 - *Evaluation details are available on page 17 of the 2024 Annual Report.*

Functional Committees: Strengthening Oversight and Decision Quality
In accordance with the "Corporate Governance Best Practice Principles" and relevant legal frameworks, Full Wang has established specialized committees under the Board of Directors. These committees are designed to assist the Board in its supervisory duties, enhance

governance mechanisms, and ensure the transparency and compliance of all operational activities.

Currently, the company maintains the Audit Committee and the Remuneration Committee. Both committees are predominantly composed of Independent Directors who elect their own conveners to guarantee operational independence and professionalism.

Audit Committee: Financial Integrity and Risk Oversight

The Audit Committee assists the Board in supervising the preparation of financial statements, the effectiveness of internal control systems, the execution of internal audits, and the appointment or dismissal of independent auditors.

- 2024 Operations: The committee convened 4 regular and 4 extraordinary meetings.
- Key Deliberations:
 - Review of annual and quarterly financial reports.
 - Assessment of internal audit reports and tax compliance.
 - Updates on regulatory shifts and risk management mechanisms.
- Strategic Value: By providing concrete recommendations for risk mitigation, the committee assists the management team in bolstering operational resilience and financial reporting quality.

Remuneration Committee: Performance-Linked Incentive Systems

The Remuneration Committee is responsible for establishing and reviewing the compensation policies for directors and senior executives, ensuring they are both reasonable and market-competitive.

- Strategic Objectives: The committee balances corporate performance, individual contribution, and long-term sustainability goals.
- Key Responsibilities:
 - Evaluating and determining the remuneration levels for directors and managers in accordance with the Articles of Incorporation.
 - Submitting resolutions to the Board for final approval to maintain the highest levels of transparency and fairness in compensation decisions.

Remuneration Policy for Directors and Executives

Full Wang prioritizes the fairness, transparency, and incentive effectiveness of its remuneration policies for directors and senior executives. We believe a well-structured compensation system is a fundamental pillar for enhancing management efficiency and upholding robust corporate governance.

Policy Framework and Oversight

In accordance with relevant laws, the Articles of Incorporation, and the "Charter of the Remuneration Committee," our committee is tasked with reviewing compensation schemes for the Board and senior management.

- Strategic Alignment: The remuneration structure is designed to balance market competitiveness, operational performance, and the results of Board/Committee performance evaluations.
- Fiduciary Responsibility: Every decision aims to maximize long-term corporate value and shareholder interests.

Performance-Linked Compensation Mechanism

Full Wang ensures that rewards are directly tied to tangible contributions through a rigorous evaluation process:

- For Directors: Compensation and reward distributions are adjusted based on the quantified results of annual Board performance evaluations. This strengthens the Board's operational effectiveness and maintains its independence.
- For Executives: Beyond fixed salaries, we implement a Variable Incentive Mechanism. This is directly linked to annual operational targets and financial

performance (KPIs), reflecting individual achievements, team performance, and overall corporate success.

Transparency and Disclosure

The Remuneration Committee meets annually to review and recommend adjustments to the compensation policy.

- **Approval Process:** All resolutions are submitted to the Board of Directors for final approval.
- **Public Accountability:** In compliance with corporate governance codes, Full Wang discloses its remuneration policies, implementation status, and Board resolutions via the Annual Report and the official corporate website.

2-2 Integrity Management

Full Wang upholds the core philosophy of "Responsibility, Teamwork, Quality, and Innovation," viewing ethical governance as the foundational infrastructure for sustainable development. We are committed to the highest standards of integrity, ensuring that all business conduct complies with the *Company Act*, the *Securities and Exchange Act*, and regulatory requirements.

Integrity Management Framework and Implementation

Our "Code of Ethical Conduct" and "Corporate Governance Best Practice Principles" serve as the definitive guide for all directors, executives, and employees.

- **Oversight:** The Board of Directors oversees policy implementation and performance tracking, with senior management designated to coordinate integrity initiatives.
- **Internal Controls:** We conduct annual reviews of departmental workflows, contract terms, and supply chain management. The Internal Audit department verifies compliance to ensure all regulations are strictly followed.
- **Culture & Training:** Every year, we hold awareness programs on ethical governance and anti-corruption for all levels of the organization—from the Board to frontline staff—covering policy requirements and case studies.
- **Supply Chain Standards:** Partners are required to sign an Integrity Commitment Letter. We perform regular evaluations to ensure a fair, transparent, and compliant business environment.
- **2024 Performance:** Full Wang made zero donations to political parties or groups and recorded zero incidents of bribery or corruption.

Grievance and Whistleblowing Mechanisms

To maintain a clean and transparent environment, Full Wang has established robust reporting channels to prevent and uncover unethical behavior.

- **Reporting Channels:** Employees, suppliers, and stakeholders can report misconduct (fraud, kickbacks, bribery, or conflicts of interest) via a dedicated email, mailing address, or service hotline listed on our official website.
- **Anonymity & Protection:** Reports can be made anonymously or with attribution. We strictly guarantee the confidentiality of the whistleblower's identity and information, ensuring protection against any form of retaliation or workplace harassment.
- **Processing Workflow:** A dedicated unit logs and investigates all reports. Major findings are submitted to the Board or Audit Committee for final resolution and disciplinary action.
- **2024 Results:** Full Wang received zero reports regarding unethical behavior or corruption.

Prevention of Sexual Harassment and Workplace Equality

Full Wang is committed to a safe, harassment-free workplace that respects gender equality and human dignity.

- **Policy & Prevention:** In accordance with the *Gender Equity in Employment Act*, we have established "Measures for the Prevention, Complaint, and Punishment of Sexual

Harassment." We conduct regular training to ensure employees understand their rights and legal responsibilities.

- Confidential Redress: We provide independent and confidential channels for reporting harassment. Upon receiving a complaint, a dedicated task force initiates an immediate investigation, implementing protective measures to prevent secondary victimization.
- 2024 Results: Full Wang received zero complaints regarding sexual harassment.

Regulatory Compliance

Full Wang strictly adheres to the principles of ethical management, fully implementing regulations related to social responsibility, environmental protection, and corporate governance. We continuously strengthen the legal awareness of all employees through education and training, robust institutional frameworks, and rigorous internal audits and controls.

The company has established a comprehensive regulatory tracking and update mechanism, periodically reviewing all operational activities to ensure they meet the latest requirements from governing authorities, thereby mitigating operational risks and safeguarding our corporate reputation.

2024 Compliance Performance Summary

During the reporting year, Full Wang recorded zero major incidents of non-compliance across the social, environmental, and economic sectors. A "major incident" is defined as any single case resulting in a fine of NT\$ 1 million or more by regulatory authorities. Furthermore, there were no significant disputes arising from violations of social or environmental norms.

Full Wang remains committed to proactive compliance management—identifying potential risks early and implementing immediate corrective actions. We ensure that all business activities are conducted within the legal framework, fulfilling our sustainability commitments and meeting stakeholder expectations for compliant operations.

2024 Regulatory Violation Statistics (Social and Environmental)

Category of Violation	Cases	Type of Penalty(Fines)	Corrective Actions
Occupational Safety and Health Act	15	NT\$1,280,000	Immediate rectification of site deficiencies and enhanced safety training.
Air Pollution Control Act	1	NT\$100,000	Implementation of improved dust and emission control measures.
Labor Standards Act	1	NT\$100,000	Review and adjustment of labor management and working hour systems.
Waste Disposal Act	6	NT\$27,300	Optimization of site waste classification and removal protocols.
Noise Control Act	3	NT\$9,000	Installation of noise barriers and adjustment of construction hours.
Building Act	1	NT\$9,000	Rectification in accordance with legal construction standards.
Road Traffic Management and Penalty Act	1	NT\$1,210	Strengthening of vehicle management and logistics compliance.
Yunlin County Environmental Cleanliness Act	1	NT\$1,200	Enhancement of site-specific environmental maintenance and hygiene.

Note: Major violations are determined in accordance with the "Procedures and Standards for Disclosure of Material Information" by the Market Observation Post System (MOPS).

Integrity and Compliance Awareness

Full Wang places a high premium on regulatory compliance and the legal literacy of our employees, viewing education in business ethics and legal adherence as the bedrock of our corporate culture. To reinforce the understanding of corporate ethics and regulatory norms, the company consistently designs comprehensive compliance curricula. These programs cover Corporate Governance Principles, Anti-Corruption, Conflict of Interest Prevention, Supply Chain Ethics, and Internal Controls.

Training Framework and Continuous Optimization

Our training strategy is designed to reach every level of the organization:

- **New Employee Orientation:** All new hires receive mandatory induction training on business ethics and legal compliance to ensure alignment with corporate values from day one.
- **Regular Advanced Training:** Continuous education and awareness activities are held for all staff to strengthen their compliance consciousness and risk prevention capabilities.
- **Specialized Executive Training:** We place extra emphasis on the responsibilities and risk identification skills of senior management and key departments, fostering high-quality decision-making and a culture of integrity.
- **Future Outlook:** We will continue to refine our training architecture, integrating the latest global regulatory trends and ethical standards to build a professional team that is both rule-abiding and integrity-driven.

2024 Key Awareness Topics

In 2024, our integrity programs focused on several critical areas, including but not limited to:

- **Prohibition of Improper Benefits:** Strict ban on providing or receiving any form of illicit gain.
- **Zero Tolerance for Bribery:** Prohibition of any attempts to bribe public officials or government agencies.
- **National Regulatory Compliance:** Full adherence to all relevant laws of the Republic of China (Taiwan).
- **Corporate Integrity Standards:** Strict compliance with the company's internal "Code of Ethical Conduct."

2024 Training Statistics

Region	Number of Employees Trained	Training Coverage Ratio
Taiwan	125	100%

2-3 Risk Management

Full Wang utilizes its internal control system to build a robust organizational structure for risk management. We integrate Environmental (E), Social (S), Governance (G), and Economic (Economic) risks into the core of our corporate operations and decision-making processes, viewing this integration as the cornerstone of our sustainable development.

Risk Management Oversight and Mechanism

Our risk management strategy is driven by a systematic process of identification, assessment, monitoring, and response.

- **Audit Oversight:** The Internal Audit department is responsible for auditing the execution of risk management duties by various functional units.
- **Proactive Resilience:** By periodically reviewing the potential impact of ESG-related risks on business activities, Full Wang adopts forward-looking strategies to mitigate or eliminate threats, thereby strengthening corporate resilience.

Strategic Risk Management Pillars :

Environmental (E) : Climate & Resource Management: We actively address challenges such as climate change, resource depletion, and increasingly stringent environmental regulations. Our response includes promoting carbon reduction, energy efficiency, and sustainable architecture to minimize our environmental footprint.

Social (S) : Human Capital & Community: We prioritize employee occupational health and safety, gender equality, and community relations. Through rigorous supply chain management,

we prevent labor disputes and negative social impacts.

Governance (G) : Compliance & Ethics: We mitigate risks associated with operational fraud and regulatory violations by strengthening the Board's supervisory functions and fostering a culture of integrity and transparency, thereby safeguarding our corporate reputation.

Strategic Risk Response Table

Category	Identified Risk	Management Measures & Strategic Response
Economic	Fluctuation of Raw Material Prices	<ul style="list-style-type: none"> • Leverage integration advantages and economies of scale to optimize procurement costs. • Establish a backup/alternative supplier system to diversify supply chain risks.
Economic	Interest and Exchange Rate Volatility	<ul style="list-style-type: none"> • Strategically adjust long-term borrowings and negotiate with financial institutions for optimized capital structures and interest reduction methods.
Social	Occupational Safety and Health (OSH) Incidents	<ul style="list-style-type: none"> • Implement regular OSH training, appoint dedicated safety supervisors, and rigorously enhance on-site management at construction sites.
Social	Talent Acquisition and Retention	<ul style="list-style-type: none"> • Design competitive compensation and benefit packages to attract and retain top talent. • Conduct regular workforce audits to track recruitment and turnover trends.
Social	Supply Chain Human Rights Violations	<ul style="list-style-type: none"> • Strengthen supplier audits and implement ESG Assessments; require partners to sign an Integrity and Human Rights Commitment.
Governance	Regulatory Compliance Gaps	<ul style="list-style-type: none"> • Enhance the compliance system with a dedicated regulatory tracking task force to ensure knowledge stays current. • The Internal Audit Office executes periodic audits to monitor and control potential legal risks.
Governance	Information Security Risks	<ul style="list-style-type: none"> • Provide regular internal and external cybersecurity training to ensure the IT and management teams remain updated on the latest cyber-threat trends.
Governance	Market & Legal Risks	<ul style="list-style-type: none"> • Legal counsel assesses the lawfulness of strategic decisions; the Audit Office ensures that risk controls evolve alongside business expansion and regulatory shifts.
Environmental	Extreme Weather Affecting Construction	<ul style="list-style-type: none"> • Identify and prioritize climate risk factors (TCFD framework); integrate weather-resistant materials and contingency scheduling into project designs.
Environmental	Power Supply Instability	<ul style="list-style-type: none"> • Deploy Uninterruptible Power Supply (UPS) systems and backup generators to mitigate risks from grid aging, equipment failure, or natural disasters.

Information Security Management

Full Wang views Information Security (InfoSec) as the bedrock of operational stability and stakeholder trust. We are committed to safeguarding our information assets and ensuring the Confidentiality, Integrity, and Availability (CIA Triad) of our business processes through robust policies and advanced defensive measures.

Information Security Policy and Framework

We have established a comprehensive management architecture that covers hardware protection, access control, personal data protection, and emergency response.

- **Proactive Defense:** We conduct regular risk assessments and vulnerability scans, implementing rolling updates to our security mechanisms to prevent external intrusions, malware, and internal data leaks.
- **Multi-Layered Architecture:** Our infrastructure includes firewalls, redundant systems, and scheduled backups to ensure Business Continuity and rapid disaster recovery.

- **Awareness and Oversight:** Continuous training programs are held to heighten employee vigilance, while the Internal Audit office monitors the implementation of all security policies.

Information Security Strategic Objectives

- **Core Protection:** Secure critical operational systems and data against external attacks or internal errors.
- **Continuous Hardening:** Elevate defense levels through periodic vulnerability scanning and penetration testing to eliminate threats in real-time.
- **Security Culture:** Embed InfoSec awareness into our corporate DNA through mandatory employee training and adherence to compliance protocols.
- **Regulatory Alignment:** Maintain compliance with domestic laws and international standards to bolster corporate resilience and market confidence.
- **Disaster Readiness:** Maintain a robust Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) to minimize downtime during unforeseen incidents.

Information Security Implementation Measures

To achieve our security objectives, Full Wang has implemented a multi-layered defense strategy. This framework combines technical controls with human intelligence and rigorous auditing to minimize digital risks.

Strategic Security Controls

Focus Area	Specific Management Measures
Policy & Governance	We have established a comprehensive Information Security Management Policy, which undergoes regular reviews and revisions to stay aligned with the latest legal requirements and international technological trends.
Technical Safeguards	The company has deployed high-standard firewalls, Intrusion Detection Systems (IDS), and advanced anti-virus software to proactively defend against external cyber-attacks and malware infiltration.
Business Continuity	We implement rigorous data backup and system redundancy protocols. This ensures that critical data and operational systems can be rapidly restored, maintaining business continuity in the event of hardware failure or a cyber incident.
Privacy & Access	To protect the personal data of customers and employees, we enforce strict access controls. Sensitive information is encrypted and accessible only to authorized personnel on a "need-to-know" basis.
Human Intelligence	We conduct universal information security training and awareness campaigns for all employees. This program focuses on fostering healthy digital habits and heightening vigilance against threats like phishing and social engineering.
Audit & Oversight	Our Internal Audit department performs periodic inspections of security implementation across all units, ensuring that any identified vulnerabilities are tracked and improved continuously.

Information Security Performance (2024)

Security Incident Category	2024 Performance (Cases/Amount)
Data Breach Incidents	0 Cases
Cybersecurity Violations involving Customer Privacy	0 Cases
Customers or Employees affected by Data Leaks	0 Persons
Total Fines resulting from Information Security Incidents	NT\$0

3. Sustainable Supply Chain

3-1 Supply Chain Management

Value Chain Overview

Full Wang occupies a central position in the real estate development value chain. Our network encompasses a diverse range of partners—from land acquisition and architectural design to construction contracting, building materials, electromechanical systems, smart equipment, and property management. This creates a robust architecture of both vertical integration and horizontal collaboration.

Through a rigorous supplier management system, we ensure superior construction quality, on-time delivery, and cost efficiency. Simultaneously, we prioritize environmental protection, site safety, and social responsibility to realize our vision of Sustainable Architecture.

Supplier Selection and Local Empowerment

The majority of Full Wang's supply chain participants are local manufacturers and professional technical teams. We prioritize partnerships with suppliers who demonstrate:

- **Quality Excellence:** A proven track record of superior craftsmanship and material integrity.
- **Regulatory Compliance:** Full adherence to legal standards and industry norms.
- **Sustainability Awareness:** A shared commitment to ESG principles.

We monitor construction safety, material origins, carbon emission performance, and labor conditions through periodic supplier evaluations and engineering audits. This proactive oversight mitigates operational risks and elevates the overall environmental and social performance of our supply chain.

The Five Stages of Sustainable Development

Full Wang's core products include residential buildings, commercial office spaces, and mixed-use developments. Our operational lifecycle is categorized into five key stages, each fully integrated with sustainable development strategies:

1. **Land Acquisition:** Evaluation of site potential with a focus on urban development and environmental impact.
2. **Planning & Design:** Integrating green building concepts, energy efficiency, and smart living technologies.
3. **Construction Execution:** Enforcing strict safety protocols, waste management, and quality control.
4. **Marketing & Handover:** Transparent communication and high-standard delivery to ensure customer satisfaction.
5. **Maintenance & Management:** Providing long-term value through professional property services and sustainable maintenance.

Quality Management and Sustainable Procurement

Total Quality Management (TQM) Framework

Full Wang ensures that every residential, commercial, and mixed-use development maintains a consistent, high-quality standard throughout its entire lifecycle—from design and construction to delivery. Our process is designed based on Quality Management System (QMS) principles, integrating the spirit of ESG to drive sustainable corporate growth.

The Five Pillars of Our Quality Lifecycle:

1. **Planning & Design Review:** Integrating sustainable concepts and structural integrity at the blueprint stage.
2. **Pre-construction Preparation:** Rigorous selection of materials and coordination with specialized technical teams.
3. **Construction & Inspection Management:** Real-time monitoring and multi-stage audits to ensure compliance with blueprints and safety standards.

4. Completion Inspection & Handover: Comprehensive quality checks to guarantee a seamless and high-standard delivery to clients.
5. After-sales Maintenance & Quality Improvement: Continuous feedback loops to enhance future project standards and maintain property value.

Sustainable Procurement Policy

Full Wang's procurement scope includes raw materials, building supplies, specialized engineering services, and equipment. We manage risks across bidding, selection, contract management, and acceptance stages to secure quality, lead times, and cost-efficiency.

- Holistic Selection Criteria: Beyond price and delivery capability, we are progressively incorporating Environmental Management Performance, Occupational Health and Safety (OHS), and Labor Rights as key evaluation factors.
- Supply Chain Responsibility: We work collaboratively with our partners to implement corporate social responsibility (CSR) throughout the procurement process.

Commitment to Local Procurement

Full Wang prioritizes local sourcing to support the domestic economy and reduce the carbon footprint associated with long-distance logistics. In both 2023 and 2024, the company achieved a 100% local procurement rate.

Local Procurement Performance (Unit: NT\$ 1,000)

Year	2023	2024
Local Procurement Amount	4,320,774	6,632,883
Non-local Procurement Amount	0	0
Total Procurement Amount	4,320,774	6,632,883
Local Procurement Percentage	100%	100%

New Supplier Selection Mechanism

To ensure supply chain stability and the realization of sustainability goals, Full Wang has established a transparent and impartial selection process. Our criteria move beyond traditional metrics to include a holistic assessment of compliance and sustainability.

Five Dimensions of Selection:

1. Financial Stability: Ensuring long-term partnership reliability.
2. Quality and Technical Capability: Meeting rigorous construction and material standards.
3. Environmental Management: Prioritizing vendors with green certifications and carbon reduction capabilities.
4. Business Ethics: Strict adherence to anti-corruption and integrity standards.
5. Labor Human Rights: Protecting worker welfare and ensuring fair labor practices.

Comprehensive ESG Management for Suppliers

We view our suppliers as partners in sustainability. By implementing a systematic ESG management system, we guide our supply chain toward higher environmental and social standards.

- Environmental (E): We encourage the use of green building materials, low-carbon manufacturing processes, and recyclable packaging. Suppliers must strictly comply with environmental laws and waste classification protocols.
- Social (S): We enforce a Zero Tolerance policy toward child labor and forced labor. Suppliers must maintain Occupational Health and Safety (OHS) systems that meet or exceed industry standards.
- Governance (G): All partners must adhere to the Supplier Code of Conduct. We have established reporting and grievance mechanisms to prevent improper benefits and ensure transactional fairness.

Annual Performance Evaluation and Grading

Full Wang conducts annual evaluations of existing suppliers based on quality, delivery, coordination, and cost competitiveness. This process identifies potential risks and drives continuous improvement.

Grading Scale and Strategic Actions:

Grade	Score	Performance Description	Strategic Action
Grade A	90+	Excellent: Demonstrates high professionalism and superior quality.	Preferred Partner: Priority in bidding and procurement.
Grade B	80-89	Good: Meets primary standards with stable and reliable performance.	Mainstream Supplier: Continued partnership.
Grade C	70-79	Fair: Meets basic requirements but has room for improvement.	Observation & Guidance: Placed under monitoring; orders may be reduced pending improvement.
Grade D	< 70	Inadequate: Significant deficiencies identified.	Suspension: Immediate stop of bidding; potential removal from the Qualified Supplier List.

Suppliers graded C or D are categorized as "Unstable." Full Wang initiates a formal review and provides professional guidance from quality control personnel. If the supplier fails to rectify deficiencies within the specified timeframe, they will be removed from the Qualified Supplier List (QSL). Future collaborations would require a complete re-evaluation and audit.

Supplier Grading Distribution

Grade	2023 (No. of Suppliers)	2024 (No. of Suppliers)
Grade A	74	11
Grade B	134	42
Grade C	91	83
Grade D	4	9
Total Evaluated	303	145

Supplier Audit and Risk Management

Full Wang conducts regular and ad-hoc audits of our partner suppliers to ensure their operations align with the company's legal compliance requirements and ESG objectives. This rigorous oversight is essential to mitigating supply chain disruptions and safeguarding our brand reputation.

Audit Planning and Execution

Each year-end, we formulate an Annual Supplier Audit Plan for the following year based on delivery quality, cooperation levels, and material risks.

- **Target Selection:** Suppliers are prioritized based on risk assessments, while ad-hoc audits are triggered by unexpected incidents or performance anomalies.
- **On-site Audits:** Specialized audit teams conduct field inspections to verify quality management systems and operational standards.
- **Corrective Action:** Suppliers are required to implement rectification measures for any identified deficiencies. Failure to address issues or a lack of commitment to improvement may result in reduced business volume or removal from the Qualified Supplier List.

Integration of ESG into Supplier Audits

Our audit framework extends beyond traditional quality metrics to incorporate comprehensive sustainability criteria. Suppliers are required to perform a Self-Assessment on the following domains:

- **Environmental Protection:** Assessing impact mitigation and resource efficiency.

- Occupational Health and Safety (OHS): Ensuring safe working conditions and regulatory adherence.
- Labor Rights: Verifying the prohibition of child labor and forced labor.

Supplier Audit Performance (2023–2024)

Audit Category	2023	2024
Planned On-site Audits (No. of Suppliers)	303	363
Actual Audits Completed (No. of Suppliers)	303	145
Achievement Rate	100%	39.94%

3-2 Customer Relationship Management (CRM)

Full Wang adheres to the core values of "People-Oriented, Integrity-Driven Service," striving to build a robust and trust-based customer relationship management mechanism. Our goal is to enhance customer satisfaction, brand recognition, and long-term loyalty to ensure corporate sustainability.

Comprehensive Service Architecture

Full Wang provides a holistic service system for residential and commercial real estate clients, structured across three strategic stages:

- Pre-sale Consulting: Our professional sales teams and online platforms provide detailed product planning, mortgage assistance, and community introductions, ensuring clients have a comprehensive understanding of each project.
- During-sale Transparency: We implement transparent contract explanations and electronic signing systems to safeguard the client's right to know and transaction security, supported by third-party trust monitoring.
- After-sales Care & Maintenance: A dedicated after-sales hotline offers pre-handover briefings, pre-occupancy inspections, warranty repairs, and a formal grievance mechanism. Feedback is funneled back into our quality improvement system.

CRM Integration and Engagement

We utilize advanced CRM systems to integrate client data, contact history, and service status. This allows us to analyze behavior and feedback trends to optimize future product planning. Furthermore, we strengthen community bonds through regular newsletters, resident events, and community care initiatives.

Customer Satisfaction Performance

Each year, Full Wang conducts a comprehensive satisfaction survey. Our management reviews all feedback, identifying improvement plans for lower-scoring areas and providing formal written responses to clients.

- Benchmark: We set an internal passing score of 80% (equivalent to 4.0 on a 5-point scale).
- 2024 Performance: Our average score was 4.4/5.0, indicating that customers remain generally satisfied with our products and services.

Customer Satisfaction Survey Results (2023–2024)

Metrics	2023	2024
Number of Responses	56	74
Response Rate	100%	100%
Average Satisfaction Score (Max 5.0)	4.5	4.4

Customer Satisfaction Evaluation Process

To ensure continuous improvement in our service quality, Full Wang has established a rigorous, 8-step standardized process for evaluating customer satisfaction. This loop ensures that every piece of feedback is not only heard but translated into actionable corporate improvement.

The 8-Step Improvement Loop

1. Scope Definition: Identification of target customer segments and confirmation of survey content (quality, service, design, etc.).
2. Survey Distribution: Multi-channel distribution of questionnaires to ensures broad reach and accessibility.
3. Data Collection: Systematic recovery and categorization of completed surveys.
4. Analytical Reporting: Generation of a comprehensive Customer Satisfaction Analysis Report to identify trends and pain points.
5. Departmental Rectification: Individual business units formulate specific enhancement measures based on feedback.
6. Management Review: Senior leadership evaluates the analysis and proposed measures to ensure alignment with corporate strategy.
7. Formal Client Response: Direct written communication to clients regarding their suggestions, closing the communication gap.
8. Continuous Optimization: Long-term monitoring and implementation of improvement items to refine future product and service delivery.

4. Sustainable Environment

4-1 Climate Change Response

Climate Change Adaptation and Resilience

Full Wang recognizes that climate change poses significant challenges to our operational environment, resource allocation, and corporate resilience. We have integrated climate risk management into our core sustainability strategy, implementing proactive adaptation measures to mitigate the impact of extreme weather on our business and stakeholders. Following the Task Force on Climate-related Financial Disclosures (TCFD) framework, we identify and evaluate climate-related risks and opportunities. We have developed response protocols for physical risks such as extreme heat, torrential rain, typhoons, and secondary disasters triggered by seismic activity.

- Site Resilience: Our construction sites are equipped with reinforced flood protection, typhoon-resilient facilities, and temporary drainage systems.
- Supply Chain Stability: We continuously review and diversify our material supply chains to minimize disruption risks caused by climate events.
- Product Innovation: Our architectural designs integrate green building concepts and energy-saving technologies to reduce carbon footprint while enhancing the durability and comfort of our buildings.

Task Force on Climate-related Financial Disclosures (TCFD) Implementation

Full Wang actively responds to international climate initiatives. We are progressively strengthening our climate governance and information transparency based on the four thematic areas of TCFD:

1. Governance

The Board of Directors periodically reviews the progress and targets of climate-related issues. Senior management is appointed to coordinate cross-departmental collaboration, driving the implementation of carbon reduction and adaptation strategies.

2. Strategy

Based on our operational characteristics and supply chain profile, we evaluate the potential impacts of extreme weather, regulatory shifts, and low-carbon market demands. We have formulated short-, medium-, and long-term action plans to ensure business continuity under various climate scenarios.

3. Risk Management

We systematically identify Physical Risks (e.g., typhoons, floods, extreme heat) and Transition Risks (e.g., changes in environmental regulations). These risks are integrated into the company's enterprise risk management (ERM) system for continuous monitoring and improvement.

4. Metrics and Targets

Full Wang has initiated carbon footprint audits and resource usage tracking. We are committed to increasing the proportion of green building developments, aligning our operations with the national Net-Zero policy goals.

Full Wang TCFD Disclosure Framework

Core Pillar	Strategic Action Plans
Governance	• The Board of Directors periodically reviews climate-related strategies and targets, integrating them into long-term corporate development plans.
	• Designated senior management serves as the primary climate officer to coordinate cross-departmental resources for carbon reduction and adaptation.
	• Regular reporting of climate risk assessments and improvement recommendations to the Board and senior leadership teams.
Strategy	• Conduct scenario analysis for short-, medium-, and long-term operations to evaluate the financial impact of extreme weather and market transitions.
	• Formulate climate adaptation plans, such as reinforcing flood protection, adopting weather-resistant materials, and resilient designs to minimize project delays and cost overruns.
	• Explore low-carbon opportunities and green building developments to meet market expectations for eco-friendly and sustainable products.
Risk Management	• Establish a climate-related risk identification and monitoring mechanism; regularly update and prioritize the climate risk inventory.
	• Integrate climate risks into the Enterprise Risk Management (ERM) framework to enhance decision-making flexibility and crisis response.
	• Strengthen supply chain resilience by requiring key suppliers to cooperate in risk assessments and carbon reduction initiatives.
Metrics and Targets	• Establish an annual Greenhouse Gas (GHG) inventory system, with plans to expand into Scope 3 supply chain emissions tracking.
	• Define phased carbon reduction targets aligned with the National 2050 Net-Zero Emission roadmap.
	• Continuously track and publicly disclose key performance indicators (KPIs) such as energy intensity, green building certification ratios, and carbon emission intensity.

Climate Governance, Strategy, and Risk Management

Full Wang integrates climate change into its corporate risk management and sustainability core. We have established a comprehensive governance structure to ensure that climate-related risks and opportunities are embedded in our decision-making, action plans, and transparency initiatives.

Climate Governance: Oversight and Execution

- **Board Oversight:** The Board of Directors holds ultimate responsibility for climate governance. It periodically reviews climate strategies, targets, and execution status to ensure alignment with international low-carbon trends. The Board receives regular briefings from management on risk assessments, adaptation plans, and carbon reduction results.
- **Management Responsibility:** Senior management is tasked with driving implementation. A designated Chief Climate Officer (senior executive) coordinates cross-departmental resources to integrate climate issues into annual operational plans and long-term roadmaps.

Climate Strategy: Resilience and Opportunities

Climate change is a pivotal factor in our long-term success. We systematically analyze how climate-related factors impact our business, strategy, and financial performance.

- **Risk Mitigation:** Key identified risks include extreme weather events (e.g., heavy rain or typhoons causing construction delays or asset damage) and rising energy costs. These could lead to delayed project timelines, increased construction costs, and cash flow pressures. In response, we have strengthened on-site disaster prevention, reviewed supply chain resilience, and evaluated energy-saving designs.
- **Capturing Opportunities:** We view the transition to a low-carbon economy as a strategic opportunity. By actively investing in Green Building designs and increasing the proportion of certified eco-friendly projects, we enhance our market competitiveness and brand value.
- **Financial Integration:** We include carbon management costs in our medium- to long-term financial planning. We also leverage the environmental benefits of our projects to secure Green Financing and attract ESG-focused investors, optimizing capital efficiency.

Identifying and Managing Climate Risks

Full Wang manages climate change as a material risk within our Enterprise Risk Management (ERM) framework.

- **The Identification Process:** We categorize risks into Physical Risks (e.g., extreme weather, long-term climate shifts) and Transition Risks (e.g., carbon regulations, market shifts toward green products).
- **Assessment & Prioritization:** Management evaluates the potential impact on business units and development projects, ranking risks based on their severity and likelihood.
- **Monitoring & Reporting:** The Risk Management Task Force consolidates these findings into the overall ERM system and reports progress to the Board. Each department develops specific mitigation plans—such as resilient construction scheduling—to bolster our organizational "climate toughness."

Climate Risk Mitigation and Financial Impact Matrix

Risk Category	Risk Description	Potential Financial Impact	Mitigation & Strategic Response
Physical Risk (Acute)	Extreme Weather (Typhoons, Rainstorms): Damage to site facilities and delays in project timelines.	Increased repair/reconstruction costs; delayed revenue recognition and cash flow disruptions.	Reinforce flood and disaster prevention at sites; develop climate contingency plans; enhance scheduling flexibility.
Physical Risk (Chronic)	Rising Raw Material Costs: Fluctuations in energy and building material prices.	Increased operational expenditure (OPEX); narrowing profit margins.	Diversify supplier networks to stabilize procurement prices; maintain proactive communication with vendors to hedge costs.
Physical Risk (Chronic)	Extreme Heat & Heatwaves: Increased OHS (Occupational Health & Safety) risks and energy demand.	Rising labor costs (safety premiums); higher utility expenses; decreased construction efficiency.	Adjust working hours to avoid peak heat; deploy high-efficiency energy-saving equipment; conduct regular safety reviews.
Transition Risk (Policy/Legal)	Carbon Pricing: Implementation of domestic carbon fees, taxes, or international CBAM.	Increased tax burden; higher total construction costs; compressed profit margins.	Initiate carbon footprinting for projects; adopt low-carbon materials and energy-saving designs; evaluate carbon credit mechanisms.
Transition Risk (Market)	Shifting Market Preferences: Rising demand for low-carbon and green certified buildings.	Restricted sales growth; erosion of brand value; loss of market share to green competitors.	Expand investment in Green Buildings; increase the ratio of certified projects; actively market eco-friendly developments.

Climate Risk Scenario Analysis

Full Wang conducts climate risk assessments by referencing the official TCFD risk inventory and utilizing the RCP 8.5 Scenario (High Greenhouse Gas Emissions Scenario). To evaluate potential physical impacts under extreme climate conditions, we leverage public climate models such as the "Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP)" and "3D Disaster Potential Maps."

Scenario Definition and Parameters

Our analysis focuses on the RCP 8.5 scenario, representing a trajectory with no significant reduction in global emissions, to test the company's ultimate resilience.

Scenario Framework	RCP 8.5 (Highest Physical Risk Scenario)
Projection Horizon	Mid-Century (2050)
Baseline Period	1976–2005 Average 24-hour Maximum Cumulative Rainfall: 200mm
Climate-related data indicators	Rainfall Variation:24-hour Maximum Accumulated Rainfall Average Taichung Headquarters:350mm

Notes: Source of Data 3D Disaster Potential Map (Public Geographic Information System)

Based on the RCP 8.5 Scenario analysis, the projected maximum daily precipitation in Taiwan by 2050 is estimated to range between 209.6 mm and 283.4 mm. According to the Central Weather Administration's classification, cumulative 24-hour rainfall exceeding 200 mm is defined as "Heavy Rain," which carries a risk of localized flooding.

Site-Specific Impact Analysis: Taichung Head Office

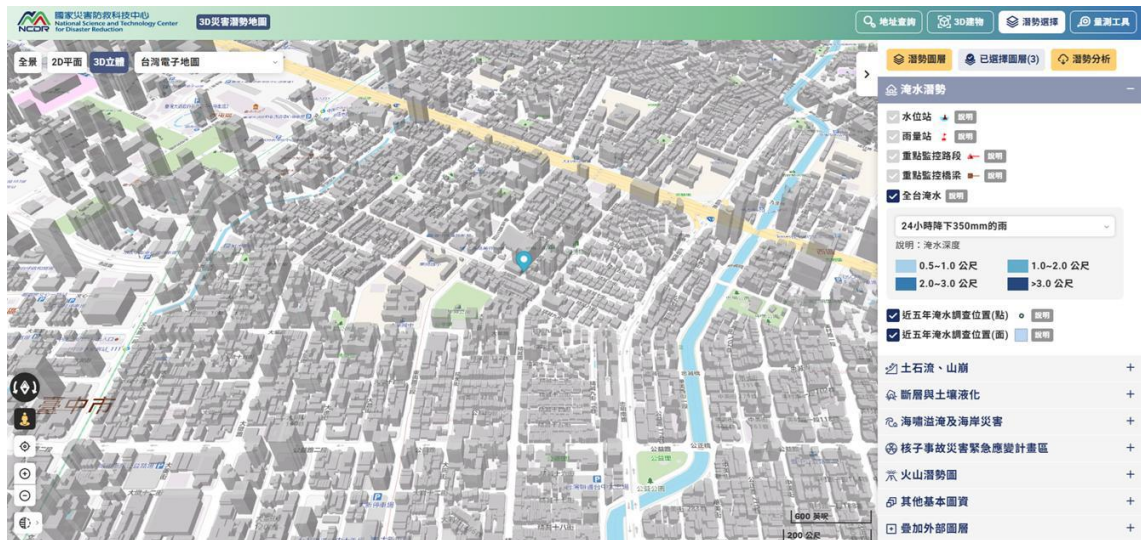
Full Wang conducted a rigorous stress test focusing on the area surrounding our Taichung headquarters. The analysis indicates a high level of geographic resilience:

- **Stress Test Scenario:** A hypothetical 24-hour extreme precipitation event of 350 mm.
- **Direct Physical Risk:** The assessment confirms that even under such extreme conditions, our headquarters and its immediate vicinity face no risk of flooding or direct inundation.
- **Operational Resilience:** While indirect risks—such as the need for remote work during typhoons or logistical delays in construction material transport—remain, the direct impact on Full Wang's core operational stability is classified as minimal.

Strategic Response & Business Continuity

Although the direct flood risk is low, Full Wang remains proactive in managing secondary climate risks:

- **Logistical Buffer Management:** Enhancing inventory buffers to mitigate delays caused by typhoon-related transport disruptions.
- **Remote Work Protocols:** Established digital infrastructure to ensure seamless business continuity when extreme weather prevents physical office attendance.
- **Continuous Monitoring:** Ongoing use of 3D disaster potential models to evaluate all new land acquisition sites, ensuring long-term asset security.



Water Risk Assessment and Management

Full Wang closely monitors the impact of climate change on the balance of water supply and demand. To scientifically evaluate potential water risks at our operational sites, we utilize the WRI Aqueduct Water Risk Atlas, a globally recognized tool developed by the World Resources Institute.

Regional Risk Profile: Taichung Area

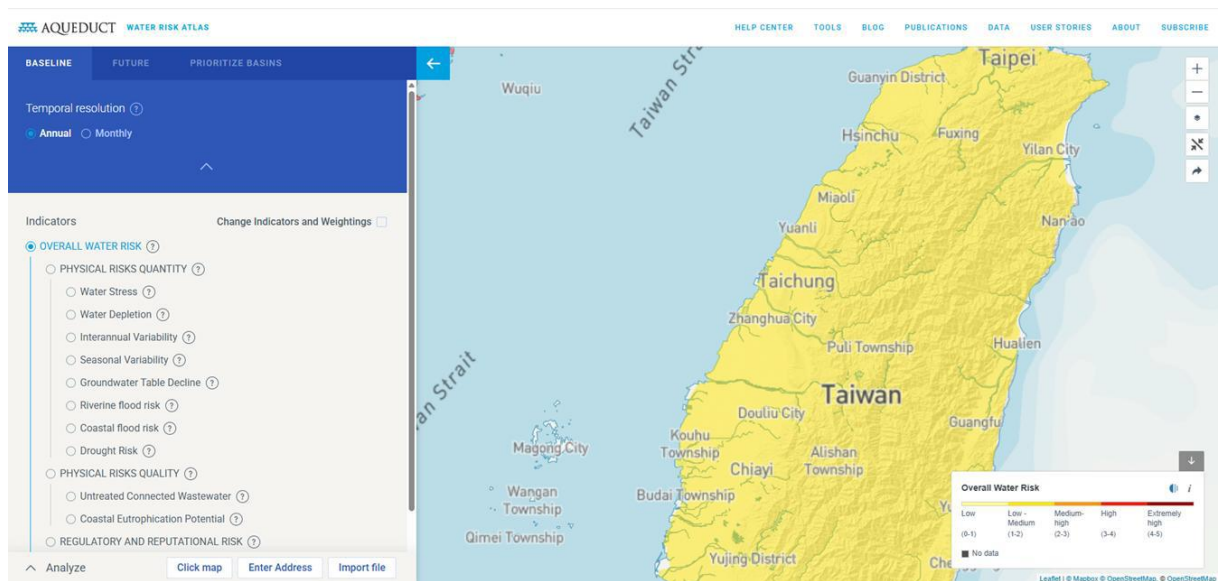
According to the latest Aqueduct assessment, the Taichung region—where our headquarters and several key projects are located—is categorized as Low-Medium Risk for overall water stress.

- **Availability:** Currently, local water resources are relatively abundant, providing a stable foundation for our construction and management activities.
- **Potential Threats:** Despite the current stable status, extreme drought events or long-term decreases in precipitation (driven by climate change) could place significant pressure on industrial and residential water supplies in the region.
- **Operational Impact:** Increased water stress could affect supply stability, leading to potential operational disruptions or increased costs related to water sourcing and management.

Strategic Water Stewardship

In response to these findings, Full Wang has integrated water efficiency into its sustainable development strategy:

- **Site-Level Efficiency:** Implementation of water-saving measures and recycling protocols at construction sites to reduce primary water consumption.
- **Resilient Design:** Incorporating water-efficient fixtures and rainwater harvesting systems in our architectural designs to enhance the water-adaptive capacity of our buildings.
- **Continuous Monitoring:** We will continue to track regional water stress trends to ensure our business continuity plans are robust against varying climate scenarios.



Environmental Management: Metrics and Targets

Full Wang prioritizes environmental management as a core pillar of our corporate sustainability strategy. We are committed to maximizing our positive environmental contributions while minimizing the impact on natural resources and ecosystems. To ensure our actions are evidence-based, we have established a set of clear and measurable Environmental Management Metrics in accordance with international standards and domestic regulations. These metrics cover energy consumption, carbon emissions, water resources, waste management, and biodiversity.

Strategic Environmental Framework

Our management approach relies on regular inventory tracking, performance reviews, and internal audits to monitor progress and identify areas for improvement. We adopt a forward-looking perspective, aiming for year-over-year progress across our primary environmental targets:

1. Carbon and Energy Management

- **Inventory Implementation:** Conducting annual Greenhouse Gas (GHG) inventories to establish a scientific baseline.
- **Reduction Targets:** Setting phased goals for reducing energy intensity and carbon footprint across both corporate offices and construction sites.

2. Water Stewardship and Resource Efficiency

- **Consumption Monitoring:** Tracking total water usage and promoting the use of water-saving fixtures.
- **Site Management:** Implementing rainwater harvesting and recycling protocols at construction projects to optimize water resource utility.

3. Waste Management and Circular Economy

- **Waste Reduction:** Enforcing strict waste classification and reduction targets to minimize site debris sent to landfills.
- **Resource Recovery:** Increasing the recycling rate of construction waste and exploring the use of circular building materials.

4. Biodiversity and Green Space

- **Sustainable Design:** Integrating ecological considerations into architectural planning to preserve local biodiversity.
- **Green Certification:** Increasing the proportion of projects achieving the EEWB (Green Building) certification.

Environmental Performance Roadmap

Category	Management Metrics & Strategic Targets
Energy & GHG Management	<ul style="list-style-type: none"> • Progressively reduce energy intensity (per unit area) for corporate offices and construction projects. • Implement green building designs and high-efficiency equipment. • Define a medium- to long-term carbon reduction pathway aligned with international climate commitments.
Waste Management	<ul style="list-style-type: none"> • Enhance waste classification accuracy and reduce total waste generation. • Increase the ratio of resource recovery and recycling to industry-leading standards, promoting the circular economy.
Water Stewardship	<ul style="list-style-type: none"> • Set targets for year-over-year reductions in water intensity. • Integrate rainwater harvesting and reuse facilities to improve water circulation and reduce municipal water demand.
Biodiversity Protection	<ul style="list-style-type: none"> • Integrate ecological conservation assessments during the design phase of all developments. • Implement Low-Impact Development (LID), maximize green coverage, and preserve native species to maintain ecological integrity.
Green Materials & Procurement	<ul style="list-style-type: none"> • Prioritize the use of low-carbon, eco-certified materials and equipment. • Enhance the environmental friendliness of buildings and reduce the Life Cycle Carbon Footprint.
Climate Risk Adaptation	<ul style="list-style-type: none"> • Continuously assess the resilience of operational sites and projects under extreme weather scenarios. • Deploy adaptation measures to minimize potential physical and financial damages.

4-2 Environmental Impact Management

Full Wang is committed to the principle of "Minimizing Footprint, Maximizing Quality." We implement rigorous management protocols across all construction sites to mitigate the impact of our operations on neighboring communities and the local ecosystem.

Strategic Environmental Controls

Category	Management Principles & Concrete Actions
Noise Control	<p>Principle: Noise Reduction First, Compliant Operations.</p> <ul style="list-style-type: none"> • Action: Use of low-noise machinery and installation of acoustic barriers. Construction schedules are optimized to avoid sensitive morning and late-night hours. Real-time perimeter monitoring ensures noise levels remain within statutory limits.
Water Pollution Prevention	<p>Principle: Zero Unauthorized Discharge, Ecosystem Protection.</p> <ul style="list-style-type: none"> • Action: Installation of temporary drainage channels, sedimentation tanks, and filtration facilities to treat construction wastewater. Regular water quality testing is performed before any discharge to prevent silt or pollutants from entering public water bodies.
Air Pollution Control	<p>Principle: Emission Reduction, Active Protection.</p> <ul style="list-style-type: none"> • Action: Deployment of dust suppression measures (sprinkling, windbreak nets, and soil covers). Automated vehicle wash systems at site exits prevent sediment tracking. Periodic maintenance of heavy machinery ensures low-emission performance.
Waste Management	<p>Principle: Circular Economy, Source Reduction.</p> <ul style="list-style-type: none"> • Action: Strict on-site waste classification (General, Recyclable, Hazardous). We partner only with licensed waste disposal firms. Priority is given to the reuse of construction debris and the procurement of eco-certified materials to reduce source waste.



Regulatory Compliance and Environmental Culture

1. Environmental Law Adherence

Full Wang views legal compliance as the baseline of corporate responsibility. We strictly follow the *Environmental Impact Assessment Act*, *Air Pollution Control Act*, *Water Pollution Prevention Act*, and *Waste Disposal Act*.

- **Internal Audits:** Specialized personnel conduct periodic on-site inspections. Any identified gaps are rectified immediately to maintain our Zero Major Violation record.
- **2024 Performance:** No major environmental violations or significant fines were recorded, demonstrating our commitment to continuous improvement.

2. Training and Awareness Programs

We believe that environmental stewardship starts with people.

- **Institutional Training:** Site managers are required to participate in environmental seminars organized by local government agencies.
- **On-site Engagement:** From new-hire orientations to on-site signage, we foster a culture of sustainability. Educational posters and regular briefings ensure that every worker understands their role in pollution prevention and energy conservation.

4-3 Greenhouse Gas (GHG) Management

Full Wang is proactively addressing the challenges of climate change by establishing a robust GHG inventory mechanism. By identifying the sources and intensity of carbon emissions throughout our operations, we create a scientific foundation for implementing reduction measures and setting long-term targets.

Operational Carbon Footprint (Scope 1 & 2)

Our inventory is categorized into Direct Emissions (Scope 1) and Energy Indirect Emissions (Scope 2) in accordance with international standards. Through strategic planning and concrete actions, we demonstrate our commitment to environmental stewardship and the mitigation of climate-related operational risks.

2024 GHG Emissions Performance

- **Scope 1 (Direct Emissions):** Totaling 292.91 tCO₂e. These emissions primarily stem from fuel consumption by on-site construction equipment, machinery, and company vehicles. We analyze fuel usage data across different project stages to optimize efficiency.
- **Scope 2 (Energy Indirect Emissions):** Totaling 489.26 tCO₂e. These emissions result primarily from purchased electricity used in corporate offices and construction site facilities.

2024 GHG Emissions Summary

Category	2024 Emissions (tCO ₂ e)	Primary Sources
Scope 1	292.91	Mobile combustion (vehicles), On-site machinery fuel.
Scope 2	489.26	Purchased electricity (Offices & Construction sites).

Category	2024 Emissions (tCO ₂ e)	Primary Sources
Total Emissions	782.17	
Emissions Intensity	0.1639	tCO ₂ e / NT\$ Million Revenue

4-4 Energy Management

As a leader in the construction and real estate industry, Full Wang's energy consumption primarily stems from electricity used for lighting and air conditioning in corporate offices and construction sites, as well as fuel consumption (gasoline and diesel) for company vehicles and onsite machinery.

Strategic Energy Efficiency

Given the continuous expansion of our business operations, we anticipate a natural increase in absolute energy consumption and GHG emissions. To address this, Full Wang is committed to implementing advanced energy-saving measures and emission reduction strategies to optimize our overall energy performance.

2024 Energy Performance Analysis

In 2024, Full Wang's total energy consumption was 7,913.42 GJ. Notably, while the absolute consumption reflected our business growth, the Energy Intensity showed a significant decrease compared to 2023. This improvement is attributed to the substantial growth in total revenue and the enhanced operational efficiency across our projects.

Energy Consumption Performance (2023–2024)

Energy Type		Unit	2023	2024
Non-renewable energy	Fuel (Gasoline & Diesel)	GJ	3,347.85	4,197.53
	Purchased Electricity	GJ	2,986.52	3,715.89
Renewable Energy		GJ	0	0
Total Energy Consumption		GJ	6,334.37	7,913.42
Revenue		NT\$ Million	2,600.43	4,770.16
Energy Intensity		GJ / NT\$ Million	2.44	1.66

Notes: Heating values are calculated based on the "2020 Energy Statistics Handbook" by the Bureau of Energy. (Gasoline: 0.033 GJ/L; Diesel: 0.035 GJ/L; Electricity: 0.0036 GJ/kWh).

Detailed Energy Usage Metrics

Energy Source	Unit	2023	2024
Fuel Consumption (Gasoline/Diesel)	Kiloliters (kL)	101.45	127.2
Electricity Consumption	MWh (1,000 kWh)	829.59	1,032.19

4-5 Water Resource Management

Full Wang recognizes that water is a critical foundation for environmental and social sustainability. We have integrated water conservation and stewardship into our core environmental policy, focusing on the principles of Reduction, Recovery, and Reuse to minimize our dependency on and impact on regional water resources.

Water Withdrawal and Discharge Compliance

- **Source & Usage:** As a real estate developer without manufacturing facilities, 100% of our water withdrawal is domestic water (municipal tap water). This ensures that our operations do not compete with industrial or agricultural sectors for specialized water sources.
- **Discharge Management:** All water withdrawal and discharge activities comply with local government regulations. Wastewater is processed through designated municipal

sewage systems, ensuring zero direct impact on shared local water bodies or ecosystems.

Strategic Implementation and Efficiency

We implement water-saving strategies across the entire lifecycle of our projects—from design and construction to corporate operations:

- **Resilient Design:** We prioritize the installation of water-efficient fixtures (certified water-saving appliances) and environment-friendly construction methods to reduce primary water demand.
- **Circular Infrastructure:** We have introduced Rainwater Harvesting Systems and greywater reuse facilities at our operational sites and completed projects to enhance the water circulation rate.
- **Management Culture:** We conduct regular inspections of our water systems to evaluate conservation performance. Through internal awareness campaigns, we foster a corporate culture of "Water Mindfulness" among all employees.

Total Water Withdrawal by Source

Water Source	Unit	2023	2024
Third-party Water (Municipal Tap Water)	Million Liters (ML)	23.17	20.83
Surface Water	ML	0	0
Ground Water	ML	0	0
Seawater	ML	0	0
Produced Water	ML	0	0
Total Water Withdrawal	ML	23.17	20.83

Note: The primary water sources for Full Wang's operations are supplied by the Da'an River and Dajia River basins.

Total Water Discharge by Destination

Discharge Destination	Unit	2023	2024
Third-party Water (Municipal Sewerage System)	Million Liters (ML)	23.17	20.83
Surface Water	ML	0	0
Ground Water	ML	0	0
Seawater	ML	0	0
Total Water Discharge	ML	23.17	20.83

Metric	Unit	2023	2024
Total Water Consumption	Degrees (\$m^3\$)	23,174	20,826
Water Intensity per Capita	\$m^3\$ / Person	246.53	166.61
Water Intensity per Million dollar revenue	\$m^3\$ / Million dollar revenue	8.91	4.37

Notes:

1. Water Intensity Defined as: Total Water Withdrawal / Total Revenue. This metric is used to evaluate the efficiency of water resource utilization relative to the company's economic output.

2. Inventory Boundary The scope of this water inventory includes the Corporate Headquarters and all Active Construction Sites. For areas where direct metering is unavailable, statistics are calculated based on Estimated Water Intensity per Capita.

3. Water Intensity per Capita Defined as: Total Water Withdrawal / Total Number of Employees. This reflects the average water consumption behavior and the effectiveness of internal water-saving initiatives.

4. Total Water Consumption Calculation Formula: Total Water Withdrawal - Total Water Discharge. Since 100% of Full Wang's water usage is for domestic purposes (municipal supply), the Total Water Discharge is equivalent to Total Water Withdrawal, resulting in zero net consumption within the operational process itself (all water is returned to the municipal system).

4-6 Waste Management

Full Wang is committed to the principles of the circular economy. We proactively manage waste through a structured policy focused on Reduction, Classification, Recycling, and Reuse. By implementing rigorous management mechanisms and adhering to environmental regulations, we aim to minimize the environmental footprint of our corporate operations and construction projects.

Waste Management Performance and Strategy

In 2024, Full Wang generated a total of 101,423 metric tons of general waste (predominantly construction debris). 100% of this waste was handled and processed by certified professional waste management agencies in accordance with legal requirements.

1. Sustainable Construction and Source Reduction

During the architectural planning and construction phases, we adopt material-saving designs and high-efficiency construction methods to minimize waste at the source.

- **On-site Sorting:** Each construction site is equipped with dedicated sorting areas. Materials such as concrete, metal, and wood are diverted for specialized processing to increase the resource reuse rate.
- **Secondary Pollution Prevention:** Both general and hazardous waste from our operational sites are managed by licensed contractors to ensure zero leakage and zero secondary environmental contamination.

2. Data-Driven Optimization

Full Wang conducts an annual inventory of waste volumes and disposal flows. This data-driven approach allows us to:

- **Monitor Efficiency:** Audit the performance of our waste management contractors.
- **Continuous Improvement:** Identify opportunities to further optimize waste reduction measures and enhance overall resource productivity.

Waste Generation Performance (2023–2024)

As Full Wang continues to expand its development footprint, we maintain a rigorous inventory of waste generated across all construction sites. The following data highlights our commitment to transparent environmental management and legal compliance.

Waste Generation by Type and Composition

Category	Unit	2023	2024
Construction Waste (Debris)	Metric Tons (t)	10,463	6,239
Earthwork & Excavation Soil	Metric Tons (t)	40,755	95,184
Total Non-Hazardous Waste	Metric Tons (t)	51,218	101,423
Total Hazardous Waste	Metric Tons (t)	0	0
Total Waste Generated	Metric Tons (t)	51,218	101,423
Waste Intensity	t / NT\$ Million	19.7	21.26

Notes:

1. Waste Intensity is calculated as: Total Waste Generated / Total Revenue (NT\$ Million).
2. Disclosure Boundary: This data specifically covers construction-related waste and excavation soil. General office waste from the corporate headquarters is managed and processed by the building management committee through unified service fees, and thus cannot be quantified separately at this time

4-7 Biodiversity

Full Wang is deeply committed to the coexistence of urban development and nature. Although our primary projects are located within the developed urban areas of Taichung City and are not situated in ecologically fragile zones, we integrate biodiversity protection into our core operational and project planning processes to ensure the sustainability of natural resources.

Strategic Integration of Ecology and Development

We adhere to a philosophy of "Living in Harmony with Nature." From the earliest design and construction phases, Full Wang conducts environmental impact screenings to identify any ecologically sensitive areas, protected species, or natural habitats surrounding our sites. This enables us to implement proactive mitigation and compensation measures to minimize our footprint on the local ecosystem.

Operational Practices and Urban Greening

To translate our commitment into action, Full Wang focuses on the following practical strategies:

- **Low-Impact Development (LID):** We prioritize construction methods that cause minimal disturbance to the surrounding environment, ensuring robust soil and water conservation designs.
- **Native Species Preservation:** Our landscaping plans emphasize the preservation of existing native trees and the planting of indigenous species to maintain local ecological integrity.
- **Enhancing Urban Connectivity:** By maximizing green coverage and designing continuous open spaces, we aim to strengthen the functionality of the Urban Ecological Network, providing stepping stones for local wildlife.
- **Collaborative Stewardship:** We partner with local communities and environmental experts to conduct monitoring and educational outreach, fostering a culture of biodiversity awareness among our employees and stakeholders.

Coastal Preservation: Coastal Cleanup Initiatives

To protect marine ecosystems and address the global challenge of plastic pollution, Full Wang organizes regular coastal cleanup activities.

- **Impact:** These initiatives effectively prevent non-biodegradable waste from entering the ocean, safeguarding marine biodiversity and improving the health of our local coastlines.
- **Awareness:** These events serve as a platform for employee engagement, fostering a deep-seated culture of environmental mindfulness within our workforce.



Reforestation: Tree Planting and Afforestation

In response to global carbon sequestration goals and habitat restoration, Full Wang actively invests in afforestation projects.

- **Carbon Sink Creation:** By planting native tree species, we contribute to the creation of natural carbon sinks, directly supporting the transition to a net-zero future.
- **Ecological Value:** These projects enhance local soil and water conservation while providing vital habitats for urban and suburban wildlife, thereby maintaining the balance of the natural ecosystem.



5. Friendly Workplace

5-1 Company Human Resources Overview

Full Wang is dedicated to fostering an inclusive, professional, and diverse workplace. We believe that a balanced workforce is the engine of corporate innovation and long-term stability. By adhering to the principles of gender equality and talent cultivation, we continue to build a resilient organizational structure.

2024 Workforce Composition

As of December 31, 2024, Full Wang's total workforce comprised 125 employees. Our gender distribution is balanced, with females accounting for 41.6% and males for 58.4% of the total staff. This reflects our commitment to creating a gender-neutral professional environment.

In terms of organizational seniority, the majority of our workforce falls within the 30-50 age group, representing a stable and experienced labor foundation for our real estate development and management activities.

Diversity in Leadership

Full Wang actively promotes leadership opportunities for all employees. Currently, women hold 30.77% of management positions (Managerial level and above). While this demonstrates a solid foundation of female leadership, we view this as a progressive indicator and remain committed to further cultivating and promoting diverse leadership talent within our ranks.

2024 Employee Composition by Category and Gender

Employee Category	Gender	Number of Employees	Percentage (%)	Subtotal (N)	Subtotal (%)
Management	Male	18	14.40%	26	20.80%
	Female	8	6.40%		
General Staff	Male	55	44.00%	99	79.20%
	Female	44	35.20%		
Total		73 (Male) / 52 (Female)	58.40% / 41.60%	125	100.00%

Notes:

1. Data is based on active employees as of December 31, 2024 (excluding those on unpaid leave).
2. Management is defined as personnel at the Manager level or above with administrative responsibilities.

2024 Workforce Composition by Category

As of December 31, 2024, Full Wang's total workforce comprised 125 employees. Our organizational structure is divided into management and general staff to ensure efficient operational execution:

- Management: 26 persons (20.80% of total workforce).
- General Staff: 99 persons (79.20% of total workforce).

Diversity and Inclusion (DEI) Metrics

1. Gender Diversity

We are committed to fostering a gender-equal workplace. Our workforce reflects a balanced participation of both male and female professionals:

- Male Employees: 73 persons (58.40%).
- Female Employees: 52 persons (41.60%).
- Leadership Participation: Women currently hold 30.77% of management positions (8 out of 26), reflecting our ongoing efforts to cultivate female leadership talent.

Employee Category	Male (N / %)	Female (N / %)	Subtotal
Management	18 (14.40%)	8 (6.40%)	26 (20.80%)
General Staff	55 (44.00%)	44 (35.20%)	99 (79.20%)
Total	73 (58.40%)	52 (41.60%)	125 (100%)

2. Age Structure and Experience

Our age distribution highlights a stable and experienced labor foundation, with a significant majority of employees in their professional prime:

- Under 30: 28 persons (22.40%).
- Ages 31-50: 76 persons (60.80%)—the backbone of our operations.
- Over 50: 21 persons (16.80%).

Age Group	Management	General Staff	Total (N / %)
Under 30	0	28	28 (22.40%)
31-50	13	63	76 (60.80%)
Over 50	13	8	21 (16.80%)
Total	26	99	125 (100%)

Full Wang is committed to providing a stable and legally compliant working environment. We believe that long-term employment security is the foundation of a dedicated and professional workforce, which in turn ensures the quality of our real estate developments and services.

100% Full-time Permanent Workforce

As of the end of 2024, Full Wang's workforce structure is characterized by total stability:

- Total Employees: 125 persons.
- Employment Type: 100% of our employees are Permanent, Full-time staff.
- Contract Flexibility: Full Wang maintains zero temporary, contract, or part-time employees.

Rigorous Legal Compliance

We uphold the highest standards of labor rights across all operational locations:

- **Legal Adherence:** 100% of our employment contracts and practices follow the "Labor Standards Act" of the Republic of China (Taiwan) or equivalent local labor regulations.
- **Regulatory Consistency:** All recruitment, compensation, and termination procedures are strictly governed by these legal frameworks to ensure the protection of every employee's rights.

2024 Employee Composition by Contract Type

Employment Type	Gender	Male	Female	Total	Percentage
Permanent (Full-time)	Count	73	52	125	100%
Temporary / Contract	Count	0	0	0	0%
Part-time	Count	0	0	0	0%

Notes:

1. **Full-time Status Consistency** Both Non-fixed-term contract employees (Permanent staff) and Fixed-term contract employees (Temporary/Project-based staff) are classified as Full-time personnel. This ensures that all employees, regardless of their contract duration, are integrated into our professional management and welfare systems.
2. **Definition of Part-time Personnel** Employees with no guaranteed working hours (Non-guaranteed hours employees) are categorized as Part-time personnel. As of the end of 2024, Full Wang maintains a zero-count in this category, reflecting our focus on stable, committed human capital.

Workforce Profile: Non-Employee Workers

Full Wang upholds the principles of Equality, Respect, and Safety Assurance. We extend our management and care to all individuals performing tasks within our work environments, regardless of their formal employment status. Our goal is to ensure that labor rights and workplace safety for all workers align with our corporate commitments and legal regulations.

Management of Contractors and Outsourced Personnel

For non-employee workers—including contractors, temporary staff, and outsourced personnel—Full Wang mandates that all relevant departments and partners strictly adhere to our Occupational Health and Safety (OHS) Policy and site management protocols.

- **Training and Awareness:** Every non-employee worker entering a construction site or office must undergo basic safety and health education and receive comprehensive risk disclosure.
- **Safety Equipment:** All personnel are required to wear appropriate Personal Protective Equipment (PPE) while performing their duties.
- **2024 Statistics:** As of the end of 2024, the total number of non-employee workers, primarily consisting of on-site contractors, reached 690 individuals.

Workforce Profile: Talent Recruitment and Growth

Full Wang identifies talent as the primary catalyst for stable corporate growth and innovation. We are committed to an efficient and transparent recruitment process that aligns with our long-term strategic goals and organizational scale.

Robust Recruitment Dynamics in 2024

In 2024, Full Wang experienced a period of significant talent acquisition to support its expanding business operations. A total of 95 new employees joined the company, representing a new hire rate of 76% relative to the total year-end workforce. This surge reflects our active market positioning and the strengthening of our professional teams across all age groups.

Strategic Recruitment Channels and Principles

Full Wang utilizes a multi-dimensional recruitment strategy to attract diverse talent:

- **Diversified Platforms:** We leverage national platforms such as 104 and 1111 Job Banks, alongside our official website and social media. From 2025, we are expanding our reach through local employment centers to enhance regional hiring.

- **Campus Engagement:** We actively participate in campus career fairs and collaborate with universities on internship and management trainee programs, facilitating the transition from academia to industry.
- **Equal Opportunity:** All recruitment processes strictly adhere to the *Employment Service Act* and gender equality principles. Hiring decisions are based solely on professional merit, regardless of gender, age, marital status, or religion.

Talent Retention and Continuous Improvement

To ensure a high level of person-job fit and organizational health, we have implemented several core HR systems:

- **Standardized Assessment:** Each candidate undergoes rigorous resume screening, standardized interviews, and background verification.
- **Exit Interview Mechanism:** Our HR unit conducts exit interviews to understand the motivations behind departures, using these insights to improve the working environment and retention strategies.
- **Succession Planning:** We maintain a deputy system for critical roles to mitigate operational risks during personnel transitions.

New Hire Statistics by Age and Gender (2023–2024)

Age Group	Gender	2023 New Hires (N / %)	2024 New Hires (N / %)
Under 30	Male	6 (6.38%)	13 (10.40%)
	Female	6 (6.38%)	7 (5.60%)
30-49	Male	16 (17.02%)	32 (25.60%)
	Female	15 (15.96%)	23 (18.40%)
Over 50	Male	7 (7.45%)	20 (16.00%)
	Female	0 (0.00%)	0 (0.00%)
Total		50 (53.19%)	95 (76.00%)

Workforce Profile: Talent Mobility and Retention

In response to the nationwide challenges of a declining birthrate and labor shortages, Full Wang closely monitors workforce stability and turnover trends. We utilize systematic exit data analysis to evaluate organizational efficiency and employee management, using these insights to improve our workplace environment and retention policies.

2024 Talent Mobility Analysis

Full Wang conducts regular manpower inventories, analyzing turnover rates by job level, age, and seniority to identify potential structural issues or operational risks.

- **Overall Turnover Rate:** In 2024, the total turnover rate was 51.20%.
- **Voluntary Resignations:** A total of 60 employees resigned voluntarily, representing 48.0% of the workforce.
- **Involuntary Departures:** 4 employees departed involuntarily, accounting for 3.2% of the workforce.

Employee Turnover Statistics by Age and Gender (2023–2024)

Age Group	Gender	2023 Departures (N / %)	2024 Departures (N / %)
Under 30	Male	1 (1.06%)	6 (4.80%)
	Female	2 (2.13%)	8 (6.40%)
30-49	Male	15 (15.96%)	23 (18.40%)
	Female	10 (10.64%)	14 (11.20%)
Over 50	Male	7 (7.45%)	13 (10.40%)
	Female	0 (0.00%)	0 (0.00%)
Total		35 (37.23%)	64 (51.20%)

5-2 Employee Compensation and Benefits

Full Wang recognizes that a competitive and equitable compensation system is essential for attracting and retaining top-tier talent. Our remuneration policy is designed to reward high performance while ensuring internal equity and external market competitiveness.

Compensation Strategy and Structure

To ensure our compensation remains robust, Full Wang conducts annual reviews based on industry salary surveys, market trends, and overall corporate performance. Our remuneration package is composed of both fixed and variable elements:

- **Fixed Compensation:** Base salary and position-based allowances (e.g., managerial stipends).
- **Variable Incentives:** Year-end bonuses and performance-based bonuses tied to individual and organizational achievements.
- **Statutory Benefits:** Pension contributions, labor insurance, and health insurance provided in accordance with local regulations.

Commitment to Pay Equity

Full Wang is firmly committed to the principle of "Equal Pay for Equal Work". Our hiring and compensation decisions are strictly based on professional merit and are never influenced by gender, age, nationality, religion, or marital status. We view the gender pay ratio as a vital indicator of our sustainable human resource management.

2024 Gender Pay Ratio Analysis

In 2024, our salary and remuneration ratios were as follows:

- **Management Level (Male to Female):** 1.05 : 1.
- **General Staff (Male to Female):** 1.25 : 1.

The observed variations are primarily attributed to objective professional factors, including years of service (seniority), educational background, specialized expertise, and specific job responsibilities. To protect corporate confidentiality, the specific ratio and percentage increase of the highest-paid individual relative to the organization's median total compensation are not disclosed at this time.

Remuneration Ratios and Equity

Full Wang maintains a high standard of gender pay equity. We continue to monitor the salary ratio between male and female employees to ensure zero discrimination in our reward systems.

Gender Remuneration Ratio (Male : Female)		
Employee Category	2023 Ratio	2024 Ratio
Management Level	1.01 : 1	1.05 : 1
General Staff	1.40 : 1	1.25 : 1

Remuneration of Non-Manual Full-time Employees

In 2024, Full Wang significantly increased its investment in non-managerial talent. The average salary for full-time non-managerial staff saw a substantial year-over-year increase, reflecting our commitment to sharing the company's growth with our workforce.

Metric	2023 (NT\$ 10k)	2024 (NT\$ 10k)	YoY Difference
Average Annual Salary	86.3	146.9	60.6
Median Annual Salary	71.2	79.1	8.1

Note: "Non-managerial staff" excludes those classified as "Managers" in our regulatory filings and shareholder annual reports.

Employee Benefits and Wellbeing

Full Wang prioritizes the physical and mental health of our employees as well as their work-life balance. We have designed a multi-faceted, human-centric benefits system to strengthen employee loyalty and foster a deep sense of corporate belonging.

Comprehensive Benefits Ecosystem

Beyond mandatory labor and health insurance and pension contributions, Full Wang provides extensive welfare measures that cover multiple aspects of our employees' lives:

- **Financial Incentives:** We offer performance-based year-end bonuses, incentive bonuses, and holiday stipends (Dragon Boat, Mid-Autumn, Labor Day, and Birthdays) based on operational results and individual performance.
- **Life Support:** Comprehensive subsidies are provided for major life events, including marriage, childbirth, and bereavement.
- **Health Promotion:** We organize regular health checkups, health seminars, and stress management courses to enhance overall employee wellbeing.
- **Team Cohesion:** In 2024, the company organized a company trip and a Family Day event to strengthen team spirit. We also provide quarterly departmental dining subsidies of NT\$900 per person.

Professional Development and Work-Life Balance

We encourage a culture of continuous learning and provide subsidies for both internal and external training in technical and managerial skills. To support family life, we offer flexible leave policies, including family care leave, paternity leave, and menstrual leave.

Category	Highlights of Welfare Initiatives
Financial Incentives	Year-end bonuses, performance incentives, and holiday stipends for Dragon Boat, Mid-Autumn, and Labor Day.
Health Promotion	Regular comprehensive health checkups, health seminars, and stress management courses.
Work-Life Balance	Flexible leave policies (Family Care, Paternity, and Menstrual leave), quarterly dining subsidies of NT\$ 900 per person, and annual company trips.
Professional Growth	Subsidies for internal and external professional technical and management training.

Parental Leave and Family Support

Full Wang views the parental leave system not merely as a legal obligation, but as a core pillar of our commitment to supporting work-life balance. Given the increasingly severe challenge of declining birthrates in Taiwan, we actively provide a supportive environment that alleviates the pressure of childcare on our employees.

Comprehensive Policy and Rights Protection

In accordance with the *Gender Equity Working Act* and the *Employment Insurance Act*, eligible employees may apply for up to two years of unpaid parental leave while retaining their original positions and seniority.

- **Workplace Equality:** We guarantee that exercising the right to parental leave will not affect an employee's performance evaluation, promotion opportunities, or salary adjustments.
- **Reinstatement Assurance:** Upon returning, employees are guaranteed their original or an equivalent position.
- **Gender-Neutral Culture:** We actively encourage male employees to share childcare responsibilities and apply for parental leave, fostering a gender-friendly and family-friendly corporate culture.

Childcare Support and Reintegration

To assist employees in balancing professional and parental duties, Full Wang provides:

- **Flexible Working Hours:** Options to adjust schedules to accommodate childcare needs.

- Family Care Programs: Including childcare stipends and family care leave.
- Professional Support: Access to legal and financial advice to reduce domestic worries.

2024 Parental Leave Statistics

We monitor application and reinstatement rates to evaluate the effectiveness of our welfare policies.

Item	Male	Female	Total
A: Employees eligible for parental leave in 2024	1	7	8
B: Employees who actually took parental leave in 2024	0	4	4
Application Rate (B/A)	0%	57%	50%
C: Employees due to return from parental leave in 2024	0	4	4
D: Employees who actually returned to work in 2024	0	2	2
Return-to-work Rate (D/C)	0%	50%	50%
E: Employees who returned in the previous year (2023)	0	3	3
F: Employees who returned in 2023 and stayed for 1 year	0	3	3
Retention Rate (F/E)	0%	100%	100%

Notes:

1. Eligibility is estimated based on employees who applied for maternity or paternity leave in 2023-2024.
2. The retention rate refers to employees who returned in 2023 and remained employed for at least one full year as of the end of 2024.

Retirement Planning and Long-term Security

Full Wang views a robust retirement system as a cornerstone of employee loyalty and financial peace of mind. We strictly adhere to national labor regulations while providing flexible mechanisms to protect the seniority and rights of our long-term team members.

Statutory Pension Contributions

Since July 1, 2005, Full Wang has implemented retirement schemes in full compliance with the *Labor Pension Act* and the *Labor Standards Act*:

- Defined Contribution Plan (New System): For all new employees and those who opted for the new system, the company contributes 6% of their monthly insurable wage into their individual pension accounts at the Bureau of Labor Insurance.
- Defined Benefit Plan (Old System): For employees retaining seniority under the old system, we continue to calculate and deposit adequate retirement reserve funds into a dedicated account at the Bank of Taiwan, following the original payment standards.
- Intra-group Talent Mobility: For employees reassigned to affiliated enterprises by the organization, their seniority is continuously accumulated. This policy protects employee rights while facilitating the strategic circulation of talent across our corporate group.

2024 Retirement Fund Contribution Performance

1. New Pension System (Defined Contribution) 4,772,230
2. Old Pension System (Defined Benefit) 0

Retirement Eligibility Criteria

Full Wang provides clear pathways for voluntary retirement based on seniority and age to ensure a dignified transition for our veteran staff:

1. 15 years of service and at least 55 years of age.
2. 25 years of service regardless of age.
3. 10 years of service and at least 60 years of age.
4. Attaining 65 years of age.

Corporate Clubs and Recreational Activities

Full Wang actively fosters a vibrant and supportive corporate culture by encouraging employees to pursue personal interests and maintain a healthy work-life balance. We believe that informal social interactions are essential for strengthening team cohesion and enhancing employee identification with the corporate mission.

Interest-Based Clubs and Resource Support

The company provides financial subsidies and resource assistance to encourage the formation of interest-based clubs, allowing employees to interact beyond their professional roles:

- **Golf Club Milestone:** In 2024, the Full Wang Golf Team celebrated its first anniversary. The team successfully competed across four major courses: Taichung International, Nan Feng, National Garden, and Taichung Hsing Nong.
- **Physical and Mental Wellbeing:** These athletic outings provide a vital outlet for stress relief outside of busy official duties while helping colleagues expand their professional networks.
- **Future Diversification:** We remain committed to supporting new clubs based on employee demand to satisfy the diverse development needs of our workforce.

Recreational Events and Family Engagement

Beyond formal clubs, Full Wang organizes a wide array of leisure activities designed to bring employees and their families closer together:

- **Seasonal Culinary Experiences:** A highlight of our corporate calendar is the Autumn Hairy Crab Banquet. The company hosts this event to treat partners to premium seasonal delicacies prepared with culinary techniques inspired by century-old international traditions. This tradition exemplifies our culture of "treating employees as family".
- **Diverse Social Programs:** Our annual planning includes outdoor excursions, Family Fun Days, year-end banquets, and festive celebrations.
- **Work-Life Integration:** These initiatives are specifically designed to alleviate daily work pressure, deepen the sense of corporate identity, and ensure that employees enjoy a fulfilling lifestyle alongside their career development.

5-3 Human Resource Development

Full Wang adheres to the philosophy of "Continuous Learning and Co-creating Growth." We have established a comprehensive education and training system designed to align individual employee competencies with the company's long-term strategic objectives. By offering systematic training programs across different career stages, we empower our employees to enhance their professional skills and broaden their perspectives.

Comprehensive Training Curriculum

To ensure educational quality, every session concludes with a feedback survey used for continuous program optimization. We also provide subsidies for external professional training and ESG-related certifications to encourage proactive self-improvement.

Course Category	Description and Objectives
New Hire Orientation	Facilitates rapid integration into corporate culture and institutional standards.
Professional Competency	Tailored specialized knowledge and skill enhancement based on departmental needs.
Managerial Leadership	Strengthening strategic thinking and team management for mid-to-senior executives and potential successors.
General Competency	Developing cross-departmental collaboration, problem-solving, and essential workplace soft skills.
Health and Safety	Ensuring employee well-being while fulfilling national occupational health and safety regulations.

Average Training Hours by Gender (2024)

Gender	Total Training Hours	Average Hours per Employee
Male	120	1.64
Female	29	0.55
Total	149	1.19

Talent Resource Development and Performance Management

Full Wang is committed to building a transparent, fair, and motivating performance management mechanism. This system serves as the foundational pillar for employee development, compensation rewards, and career advancement, ensuring that individual contributions directly drive the company's strategic growth.

Structured Performance Appraisal System

Our performance management follows a rigorous annual cycle, integrating quantitative goals with qualitative assessments. The process emphasizes two-way communication and continuous feedback to enhance accountability and engagement.

- **Cycle and Scope:** Evaluations are conducted annually, covering key areas such as work results, project execution, teamwork, and professional behavior.
- **Goal Setting and Tracking:** At the beginning of each year, managers and employees collaboratively set primary objectives. Progress is reviewed mid-year and finalized at year-end to ensure all performance targets are traceable and actionable.
- **Reward Linkage:** Appraisal results are directly linked to performance-based bonuses, annual salary adjustments, and internal promotions, effectively rewarding high-performing talent.

2024 Performance Evaluation Metrics

In 2024, 100% of the employees eligible for assessment (totaling 98 persons) completed their performance evaluations.

Employee Category	Gender	Number of Evaluated Employees	Percentage of Total (%)
Management	Male	14	14.29%
	Female	8	8.16%
Non-Management	Male	37	37.76%
	Female	39	39.80%
Total		98	100%

Note: Based on employees eligible for the full appraisal cycle in 2024.

5-4 Labor-Management Communication

Full Wang prioritizes harmonious labor-management relations, firmly believing that robust two-way communication and transparent coordination mechanisms are essential for corporate stability and employee satisfaction. In strict accordance with the *Labor Standards Act* and relevant labor regulations, we have established formal platforms to safeguard employee rights and foster mutual trust.

Formal Consultation and Meeting Mechanisms

To ensure organized and legal dialogue, Full Wang adheres to a standardized meeting schedule:

- **Quarterly Labor-Management Meetings:** Formal meetings are held at least once every quarter, in compliance with statutory requirements.
- **Comprehensive Scope:** Consultations cover working conditions, welfare measures, workplace safety, professional training, and other matters concerning employee interests.

- **Documented Governance:** All meeting minutes are fully preserved and signed by both labor and management representatives, serving as a formal basis for future policy reviews and institutional amendments.

Freedom of Association and Grievance Channels

While Full Wang currently does not have a formal collective bargaining agreement, we maintain an open and respectful stance toward labor organization:

- **Respect for Association Rights:** We respect our employees' freedom to organize labor unions in accordance with the law.
- **Commitment to Future Dialogue:** If a union is established in the future, we commit to negotiating collective agreements in good faith and according to legal procedures.
- **Multi-channel Feedback:** To ensure every voice is heard even without a formal union, we provide internal suggestion boxes and dedicated management consultation windows for reflecting opinions and grievances.

Cultivating an Open Culture

Full Wang encourages a culture of transparent management and inclusivity. We strive to create a work environment where employees feel empowered to express their opinions without pressure. We will continue to strengthen the foundations of labor-management cooperation and regularly review the effectiveness of our systems to uphold corporate social responsibility and sustainable governance goals.

5-5 Occupational Health and Safety

Full Wang adheres to the core philosophy of "People-Oriented, Prevention First" in maintaining a healthy and safe workplace. While the current scale of our operations has not yet reached the statutory threshold for establishing a formal Occupational Health and Safety (OHS) Committee or adopting ISO 45001/CNS 45001 systems, we proactively implement fundamental safety measures to ensure robust risk control and employee well-being.

Safety Governance and Site Management

We have established a systematic framework for maintaining a secure working environment across our corporate offices and construction sites:

- **Internal Audits:** The Administrative Department conducts regular workplace inspections and equipment maintenance to ensure all operational spaces meet safety standards.
- **Contractor Compliance:** For construction sites and outsourced projects, we strictly mandate that all contractors comply with government safety regulations and implement rigorous hazard prevention measures.
- **Reporting Mechanism:** An instant reporting system is in place for anomalies or potential hazards. Employees are encouraged to report incidents immediately to management for documentation and corrective action, ensuring total transparency.

Health Promotion and Environmental Care

Our commitment to health extends beyond basic safety to encompass the overall physical and mental balance of our team:

- **Health Screenings:** Full Wang provides comprehensive health check-up subsidies for all employees.
- **Well-being Programs:** We host periodic health seminars and stress management courses to raise awareness regarding workplace wellness.
- **Environment Optimization:** Our office spaces are equipped with air quality monitoring devices and dedicated rest areas to enhance daily comfort and hygiene.

Future Roadmap for Safety Excellence

As Full Wang continues to grow, we are committed to the following strategic upgrades:

- **Systemic Integration:** We are currently evaluating the formal introduction of a systematic OHS management system.

- **Governance Evolution:** We aim to gradually establish a high-level safety governance architecture that aligns with our business expansion and evolving regulatory trends to further safeguard our human capital.

Core Safety and Health Measures

Strategic Focus	Implementation Details
OHS Education & Training	We conduct annual fire drills encompassing alarm system activation, emergency evacuation, and the practical use of fire extinguishers and hydrants. These sessions frequently involve professional consultants or local fire departments to ensure high-standard preparedness.
Workplace Inspections & Risk Identification	The Administrative Department conducts periodic inspections of both office spaces and construction sites. We focus on critical safety factors such as lighting, equipment placement, clear evacuation routes, and temporary electrical safety to minimize accidental risks.
Contractor Safety Governance	Beyond adhering to government regulations, we mandate that all contractors follow Full Wang's internal "Construction Safety Guidelines". Specialized personnel are assigned to supervise on-site execution to maintain a secure engineering environment.
Health Promotion Initiatives	We host periodic health check-ups, office stress-relief seminars, and healthy diet campaigns to improve overall employee wellness and life quality.
Incident Reporting & Closed-loop Management	Employees are empowered to report potential risks immediately to department heads. The Administrative Department ensures every report is recorded, tracked, and resolved, achieving a rigorous "closed-loop" management cycle.
Four Major Labor Health Protection Plans	We strictly implement the government-prescribed plans for Maternal Health Protection, High-Workload Prevention, Ergonomic Hazard Prevention, and Workplace Violence Prevention.

Occupational Health and Safety: Training and Risk Control

Full Wang remains steadfast in its commitment to achieving a "Zero Accident" workplace. By integrating safety awareness into our corporate DNA, we ensure that every employee and contractor possesses the necessary knowledge and tools to identify risks and respond to emergencies effectively.

Comprehensive Safety Education and Training

Although a formal OHS management system has not yet been introduced, we plan and execute diverse training programs in strict accordance with the *Occupational Safety and Health Act* and practical operational needs.

- **Targeted Training Scope:** Our training programs cover internal employees and outsourced construction personnel, with intensity and frequency adjusted based on specific job-related risks.
- **Core Curriculum:** Key topics include workplace safety protocols, fire and earthquake response, proper use of protective equipment, and emergency reporting procedures.
- **New Hire Orientation:** All new employees undergo a mandatory safety induction to familiarize themselves with basic safety rules and the characteristics of their work environment.
- **Crisis Preparedness:** We conduct semi-annual fire safety seminars and preventive evacuation drills. Through accident investigation and analysis techniques, we help employees understand root causes to prevent recurrence.
- **2024 Major Incident Simulation:** In 2024, we executed a major incident drill to ensure our emergency task force is fully prepared for high-intensity crisis response.
- **Expert Collaboration:** We periodically partner with external professional instructors and training institutions to introduce the latest safety concepts and case studies.

Systematic Occupational Hazard Risk Management

Full Wang prioritizes the prevention and control of workplace hazards through a structured identification and evaluation process.

- **Risk Identification Framework:** We have established a foundational risk assessment procedure that categorizes, records, and improves potential hazards.
- **Coverage Areas:** This management scope extends across construction sites, office spaces, and outsourced operational zones.
- **Regular Inspections:** Our team performs periodic on-site risk patrols and evaluates risk levels to minimize the probability of potential hazards occurring in the workplace.

Risk Assessment and Preventive Strategies

Hazard Category	Description and Potential Impact	Risk Level	Improvement and Preventive Measures
Mechanical Hazards	Risks of crushing or entanglement from heavy equipment and cranes used on-site.	Mid-High	Mandatory safety cordons around work zones; operators must hold valid certifications; regular equipment maintenance and inspections.
Physical Hazards	Risks of falls during exterior wall construction and scaffolding installation.	High	Mandatory installation of guardrails and safety nets; compulsory use of safety harnesses; specialized training required prior to high-altitude operations.
Electrical Hazards	Risks of electric shocks or fires due to temporary power setups, aged outlets, or exposed wiring.	Mid	Implementation of routine wiring inspections and replacement; socket load management; warning signage and electrical isolation in construction zones.
Chemical Hazards	Risks to respiratory health from poor indoor ventilation or dust dispersion.	Low-Mid	Regular HVAC filter cleaning; installation of air purifiers and environmental sensors; enhancement of ventilation equipment.
Psychosocial Hazards	High-pressure work environments leading to stress, sleep disorders, or emotional distress.	Mid	Hosting stress management seminars; establishing employee counseling channels; piloting flexible working hour policies.

Incident Response and Management

Full Wang adheres to the guiding principle of "Prevention as the Priority, Response as the Support" in managing workplace safety. We have established a structured occupational incident response process designed to ensure rapid reaction and effective control during emergencies. By utilizing systematic investigation and analysis to identify root causes, we minimize operational losses and prevent the recurrence of similar incidents.

Proactive Incident Management and Oversight

Although the current scale of Full Wang has not yet reached the statutory threshold for a mandatory Occupational Health and Safety Committee, we have proactively institutionalized a robust internal reporting and response system:

- **Dedicated Response Unit:** We have appointed a specialized unit responsible for overseeing incident handling and cross-departmental coordination to ensure institutional efficiency.
- **Root Cause Analysis (RCA):** Every incident undergoes a rigorous investigation process. Beyond immediate resolution, we focus on identifying underlying systemic issues.
- **Continuous Monitoring:** The dedicated unit provides ongoing supervision and tracking of corrective actions, ensuring that safety improvements are fully implemented and verified.

Statistical Metric	2023 Performance	2024 Performance
Total Working Hours	153,445	178,236
Work-related Fatalities	0	0
Serious Occupational Injuries	0	0
Recordable Occupational Injuries	0	0
Disabling Injury Frequency Rate (FR)	0	0
Disabling Injury Severity Rate (SR)	0	0
Near-Miss Incidents	0	0
Absence Rate (AR)	0	0

Occupational Health Management and Wellness Promotion

Full Wang recognizes that employee health is the cornerstone of sustainable operations. We have integrated comprehensive health management into our daily corporate governance, adhering to the philosophy that "Prevention is better than cure".

Occupational Disease Prevention and Health Intervention

To mitigate health risks associated with high-intensity or long-duration labor, Full Wang has implemented targeted intervention programs:

- **Health Monitoring and Consultation:** We provide regular health screenings to help employees monitor their physical status, supplemented by follow-up tracking and professional medical consultation services.
- **Psychological Resilience:** Recognizing the importance of mental well-being, we have established psychological counseling channels and host stress management and emotional balance seminars to foster a positive workplace atmosphere.
- **High-Risk Intervention:** For on-site personnel in high-risk roles, we provide regular health assessments, rehabilitation guidance, and enhanced safety training to minimize the risk of occupational injuries.
- **Public Health Resilience:** We maintain high adaptive capacity during public health crises, proactively providing medical supplies and health information to safeguard the well-being of both employees and site workers.

Cultivating a Culture of Wellness

Full Wang actively promotes a "Healthy Lifestyle Culture" through diverse recreational and athletic initiatives:

- **Corporate Clubs and Sports:** We encourage participation in interest-based clubs, such as the Full Wang Golf Team, which hosts regular practices and tournaments to improve physical fitness and strengthen team cohesion.
- **Recreational Engagement:** Annual Family Days, walking challenges, and exercise competitions are organized to help employees achieve a balance between work and life.
- **Environment Optimization:** We have established dedicated employee rest areas and promoted healthy eating campaigns to enhance the overall quality of the workplace environment.
- **Future Commitment:** We will continue to integrate external resources and emerging health trends to expand the depth and innovation of our wellness programs, striving for a vibrant and safe workplace.

Appendix

Appendix 1 GRI Content Index Table

Reporting Period: January 1 to December 31, 2024

Standard Used: GRI 1: Foundation 2021

Sector Standard Used: Not applicable

I. GRI Criteria Comparison Table

Topic	GRI Standard	Description	Section	Page(s)	Notes
GRI 2 : general disclosure 2021					
Organizational Profile	2-1	Organizational details	1-1 Company Profile	P.12	
	2-2	Entities included in the sustainability report	About This Report	P.3	
	2-3	Reporting period, frequency, and contact point	About This Report	P.3	
	2-4	Restatements of information	About This Report	P.3	
	2-5	External assurance	About This Report	P.3	
Activities and Workers	2-6	Activities, value chain, and other business relationships	1-1 Company Profile	P.12	
	2-7	Employees	5-1 Employee Statistics	P.43	
	2-8	Workers who are not employees	5-1 Employee Statistics	P.43	
Governance	2-9	Governance structure and composition	2-1 Corporate Governance Structure	P.17	
	2-10	Nomination and selection of the highest governance body	2-1 Corporate Governance Structure	P.17	
	2-11	Chair of the highest governance body	2-1 Corporate Governance Structure	P.17	
	2-12	Role in overseeing the management of impacts	2-1 Corporate Governance Structure 2-3 Risk Management	P.17 P.24	
	2-13	Delegation of responsibility for managing impacts	2-1 Corporate Governance Structure 2-3 Risk Management	P.17 P.24	
	2-14	Role in sustainability reporting	1-1 Company Profile	P.12	
	2-15	Conflicts of interest	2-1 Corporate Governance Structure	P.17	
	2-16	Communication of critical concerns	2-1 Corporate Governance Structure	P.17	
	2-17	Collective knowledge of the highest governance body	2-1 Corporate Governance Structure	P.17	

Topic	GRI Standard	Description	Section	Page(s)	Notes
	2-18	Performance evaluation of the highest governance body	2-1 Corporate Governance Structure	P.17	
	2-19	Remuneration policies	2-1 Corporate Governance Structure	P.17	
	2-20	Process for determining remuneration	2-1 Corporate Governance Structure	P.17	
	2-21	Ratio of annual total compensation	5-2 Employee Compensation And Benefits	P.47	Salary information is considered private and cannot be disclosed publicly, therefore disclosure is omitted.
Strategy, Policies and Practices	2-22	Statement on sustainable development strategy	Message from Management	P.1	
	2-23	Policy commitments	2-1 Corporate Governance Structure 2-2 Integrity Management 2-3 Risk Management	P.17 P.22 P.24	
	2-24	Embedding policy commitments	2-1 Corporate Governance Structure 2-2 Integrity Management 2-3 Risk Management	P.17 P.22 P.24	
	2-25	Processes to remediate negative impacts	2-1 Corporate Governance Structure 2-3 Risk Management	P.17 P.24	
	2-26	Mechanisms for seeking advice and raising concerns	2-1 Corporate Governance Structure	P.17	
	2-27	Compliance with laws and regulations	2-2 Integrity Management	P.22	
	2-28	Membership of associations	1-4 External Initiatives	P.16	
	2-29	Approach to stakeholder engagement	Stakeholder Engagement and Materiality	P.5	
Stakeholder Engagement	2-30	Collective bargaining agreements	5-4 Labor-Management Communications	P.51	There is no union or collective bargaining agreement, but labor agreements are held regularly in accordance with the law.

Topic	GRI Standard	Description	Section	Page(s)	Notes
GRI 3: Material Topics 2021					
Material Topics	3-1	Process for determining material topics	Stakeholder Engagement and Materiality	P.5	
	3-2	List of material topics	Stakeholder Engagement and Materiality	P.5	
Corporate Governance & Risk Management					
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement and Materiality	P.5	
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	2-2 Integrity Management	P.22	
	205-3	Confirmed incidents of corruption and actions taken	2-2 Integrity Management	P.22	
Ethical Management & Regulatory Compliance					
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement and Materiality	P.5	
	205-2	Communication and training about anti-corruption policies and procedures	2-2 Integrity Management	P.22	
	205-3	Confirmed incidents of corruption and actions taken	2-2 Integrity Management	P.22	
Operating Performance					
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	1-2 Operating Performance	P.31	
	201-2	Financial impacts, risks and opportunities due to climate change	4-1 Climate Change Strategy	P.40~41	
	201-3	Defined benefit plan obligations and other retirement plans	5-2 Employee Compensation And Benefits	P.47	
Energy Management					
GRI 302: Energy 2016	302-1	Energy consumption within the organization	4-4 Energy Management	P.52	
	302-3	Energy intensity	4-4 Energy Management	P.48	
Water Stewardship and Resource Efficiency					
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	4-5 Water Stewardship and Resource Efficiency	P.39	
	303-4	Water discharge	4-5 Water Stewardship and Resource Efficiency	P.39	
	303-5	Water Consumption	4-5 Water Stewardship and Resource Efficiency	P.39	

Topic	GRI Standard	Description	Section	Page(s)	Notes
Greenhouse gas emissions					
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	4-3 Greenhouse Gas (GHG) Management	P.38	
	305-2	Energy indirect (Scope 2) GHG Emissions	4-3 Greenhouse Gas (GHG) Management	P.38	
	305-4	GHG Emission Intensity	4-3 Greenhouse Gas (GHG) Management	P.38	
Waste Management					
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	4-2 Environmental Impact Management 4-6 Waste Management and Circular Economy	P.37 P.41	
	306-2	Management of significant waste related impacts	4-6 Waste Management and Circular Economy	P.41	
	306-3	Waste Generated	4-6 Waste Management and Circular Economy	P.41	
Environmental Regulatory Compliance					
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement and Materiality	P.5	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	4-2 Environmental Impact Management 4-6 Waste Management and Circular Economy	P.37 P.41	
	306-2	Management of significant waste related impacts	4-6 Waste Management and Circular Economy	P.41	
	306-3	Waste Generated	4-6 Waste Management and Circular Economy	P.41	
Labor Relations / Employee Compensation & Benefits					
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement and Materiality	P.5	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	5-1 Employee Statistics	P.43	
	401-2	Benefits provided to full-time employees (excluding temporary or part-time employees)	5-2 Employee Compensation And Benefits	P.47	
	401-3	Parental leave	5-2 Employee Compensation And Benefits	P.47	

Topic	GRI Standard	Description	Section	Page(s)	Notes
Occupational health and safety					
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement and Materiality	P.5	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	5-5 Occupational Health and Safety	P.52	
	403-2	Hazard identification, risk assessment, and incident investigation	5-5 Occupational Health and Safety	P.52	
	403-3	Occupational health services	5-5 Occupational Health and Safety	P.52	
	403-4	Worker participation, consultation, and communication on occupational health and safety	5-5 Occupational Health and Safety	P.52	
	403-5	Worker training on occupational health and safety	5-5 Occupational Health and Safety	P.52	
	403-6	Worker health promotion	5-5 Occupational Health and Safety	P.52	
	403-7	Preventing and mitigating occupational health and safety impacts directly related to business relationships	5-5 Occupational Health and Safety	P.52	
GRI403:Occupational Health and Safety 2018	403-10	Occupational Diseases	5-5 Occupational Health and Safety	P.52	
Training and Education					
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement and Materiality	P.5	
GRI 404: Training and Education 2016	404-1	Average Hours of Training Per Year Per Employee	5-3 Talent Development and Human Capital Cultivation	P.50	
	404-3	Percentage of Employees Receiving Regular Performance and Career Development Reviews	5-3 Talent Development and Human Capital Cultivation	P.50	
Diversity and Equal Opportunity					
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of Governance Bodies and Employees	2-1 Corporate Governance Structure	P.17	
			5-3 Talent Development and Human Capital Cultivation	P.50	

Appendix II: Task Force on Climate-Related Financial Disclosures (TCFD)

No.	Disclosure Item	Execution and Status
1	Governance: Board and Management Oversight of Climate Risks and Opportunities.	The Board of Directors serves as the highest governance body for climate issues, overseeing all climate-related risks and opportunities. A dedicated Sustainability Task Force has been established to drive policies in accordance with regulatory requirements. The task force holds regular meetings on domestic and international climate trends, assists the Board in supervising sustainable development, tracks annual goal execution, and reports to the Board periodically.
2	Strategy: Impact of Identified Risks and Opportunities on Business, Strategy, and Finances (Short, Medium, and Long Term).	<p>Risks to Business and Finance:</p> <ul style="list-style-type: none"> • Short-term: Extreme weather causing raw material price fluctuations, affecting profitability. • Medium-term: Increased frequency of extreme weather leading to operational disruptions and higher personnel/operating costs. • Long-term: Changes in low-carbon and energy policies resulting in increased operating and investment costs. <p>Opportunities for Business and Finance:</p> <ul style="list-style-type: none"> • Short-term: Conducting resource inventories to improve management efficiency. • Medium-term: Utilizing the circular economy to enhance product added-value. • Long-term: Identifying new development opportunities under climate change to diversify revenue streams.
3	Financial Impact: Effects of Extreme Weather and Transition Actions.	<p>Potential Financial Impacts:</p> <p>(1) Total greenhouse gas (GHG) volume controls and carbon fees may increase operating costs.</p> <p>(2) Extreme weather may disrupt the supply chain, increasing production costs and decreasing efficiency.</p> <p>(3) Extreme weather leads to higher electricity consumption/costs and increased GHG emissions.</p> <p>Transition Actions:</p> <p>(1) Implementing remote work and virtual meeting mechanisms to reduce energy use and carbon emissions from commuting and business travel.</p> <p>(2) Strategic responses to extreme weather, such as green procurement, energy-saving measures, and investment in green energy equipment, can capture new market opportunities.</p>
4	Risk Management: Identification, Assessment, and Integration into Overall Risk Management.	The Sustainability Task Force conducts annual assessments and develops adaptation/mitigation strategies, reporting results to the Board. Material risk issues are placed under strict management with regular progress tracking to ensure alignment with the company's sustainability strategy.
5	Scenario Analysis: Resilience Assessment, Parameters, Assumptions, and Financial Impacts.	We utilize the RCP 8.5 climate scenario to assess impacts under extreme conditions, referencing the TCFD risk list and public models such as the "Taiwan Climate Change Projection Information and Adaptation Knowledge Platform" and "3D Disaster Potential Maps". Under RCP 8.5, although extreme weather may cause construction stoppages or material delivery delays, the overall impact on operations remains minimal.

No.	Disclosure Item	Execution and Status
6	Transition Plans: Indicators and Targets for Managing Physical and Transition Risks.	<p>To achieve Carbon Neutrality by 2050, we have formulated a Low-Carbon Transition Plan:</p> <ul style="list-style-type: none"> • Short-term (1 Year): Promote GHG reduction and energy-saving measures. • Medium-term (3 Years): Conduct GHG inventories in accordance with ISO 14064 standards with third-party verification. • Long-term (2050): Achieve the Net-Zero Emissions target.
7	Internal Carbon Pricing: Pricing Basis and Utilization.	The company has not yet implemented an internal carbon pricing system. We will evaluate its introduction based on future government regulations and international trends.
8	Climate Targets: Scope, Activities, and Timeline for Achievement.	<ul style="list-style-type: none"> • Short-term (1 Year): Active promotion of GHG reduction and energy-saving methods to lower financial impact. • Medium-term (3 Years): Completion of GHG inventories and third-party verification. • Long-term (2050): Full achievement of Net-Zero Emissions.
9	GHG Inventory & Assurance: Status and Regulatory Alignment.	GHG inventory and verification will be completed within the schedule mandated by the "Sustainability Development Roadmap for Listed Companies" issued by the competent authorities.

