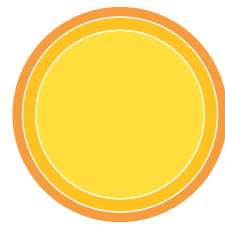


2023

ESG report



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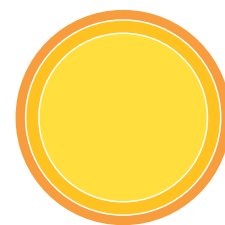
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# 1



## About this Report



## The scope and boundaries revealed in the report GRI 2-2, 2-4, 2-5

This report covers United Renewable Energy Co., Ltd. (URECO) (A company from Taiwan where the sun shines.) manufacturing sites in Taiwan (including Hsinchu Science Park plant, Hsinchu plant, Zhunan plant and Tainan plant). The financial data is audited by KPMG in accordance with IFRS and is consistent with the publicly disclosed financial data, which not only reveals the individual financial performance but also the consolidated performance of the group (including consolidated revenue, revenue by region and cost by region), and is calculated in NTD; the environmental and social data reveals the performance of the Taiwan sites, which is compiled by each internal department and confirmed by the supervisor, and are presented in the form of international common indicators. If the data disclosed in this report involves estimation, it will be stated in the relevant chapter. No information has been restated in this report.

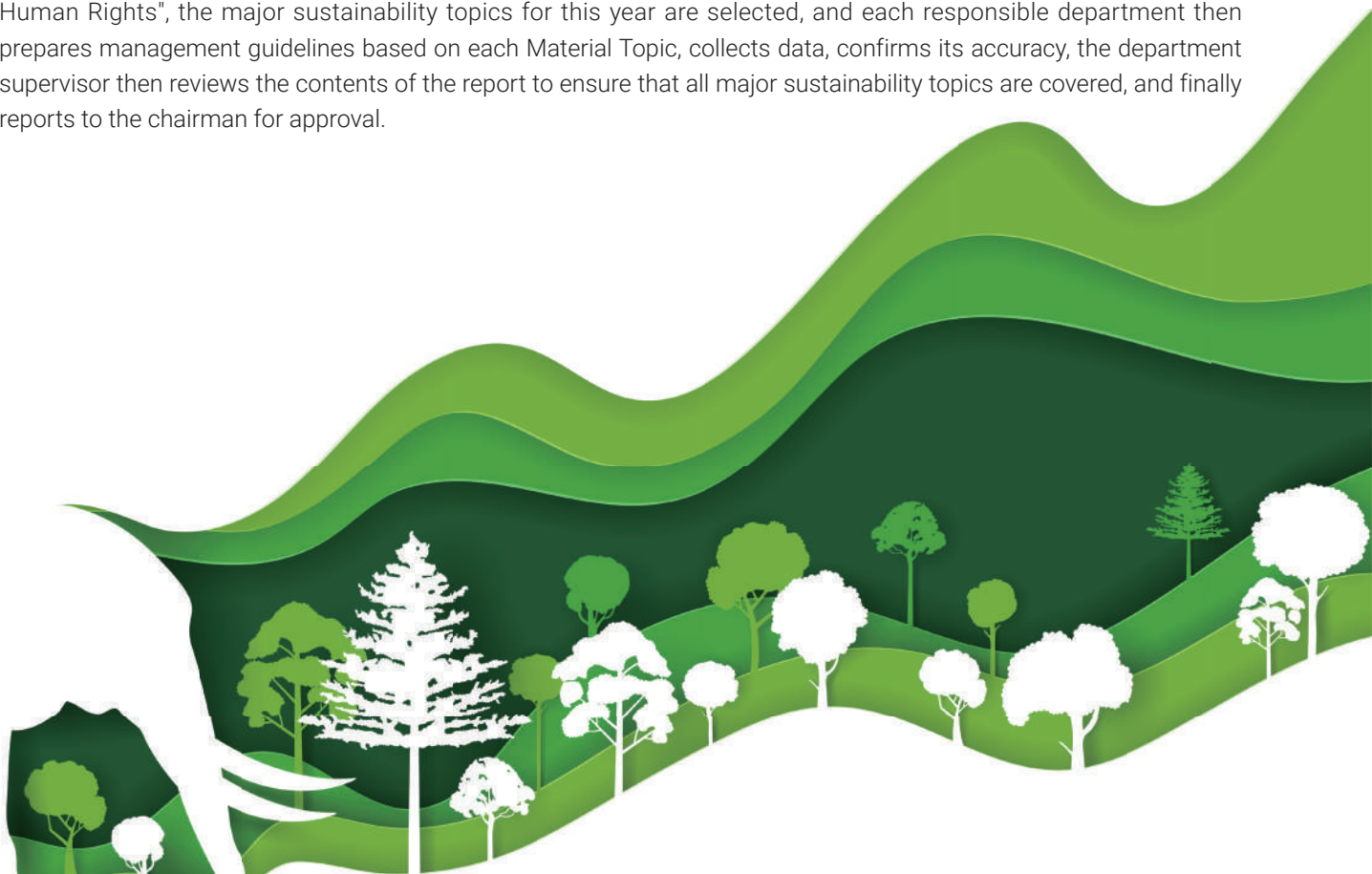
In addition, in order to enhance the accuracy and credibility of the data disclosed in this report, URECO was certified by Great International Certification Co., Ltd., an independent third-party organization, in accordance with AA1000 AS v3 verification standards, and passed the Type 1 medium assurance level.

## Standards and verification of the report

The structure of this report is based on the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021 Edition (GRI Standards: 2021), the Sustainability Accounting Standard Board (SASB), Appendix 10 of the "Operational Guidelines for Compiling and Filing Sustainability Reports for Listed Companies", the Sustainability Disclosure Indicators for the Photovoltaic Industry, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In addition, the GRI content index, SASB comparison table, the Sustainability Disclosure Indicators for the Photovoltaic Industry, and climate related information table for listed companies are provided in the appendix of this report for stakeholders' reference.

## Report Management Method

First, URECO identifies key stakeholders based on their dependency and influence, and selects sustainability topics that are closely related to the company by referring to the GRI Sustainability Reporting Guidelines 2021 Edition, industry development trends, and relevant issues in industry reports. Then, through cross-analysis of two types of questionnaires, "Evaluation of Impact on Stakeholders" and "Significant Impact on Economic, Environmental, and Human Rights", the major sustainability topics for this year are selected, and each responsible department then prepares management guidelines based on each Material Topic, collects data, confirms its accuracy, the department supervisor then reviews the contents of the report to ensure that all major sustainability topics are covered, and finally reports to the chairman for approval.



## ISO 9001:2015

## ISO 9001:2015

## Certificate

Standard ISO 9001:2015

Certificate Registr. No. 01 100 822 1933712

Certificate Holder: United Renewable Energy Co., Ltd.  
No. 7, Li-Hsin 3rd Rd., Hsinchu Science Park,  
Hsinchu City, 30078, Taiwan, R.O.C.

including the locations according to annex

Scope: Design, Manufacturing and Sales of Solar Cell and Module  
Design and Sales of Energy Storage SystemProof has been furnished by means of an audit that the  
requirements of ISO 9001:2015 are met.Validity: The certificate is valid from 2023-12-04 until 2025-09-20.  
It remains valid subject to satisfactory surveillance audits.  
First certification 2019

2023-12-05

1402  
TÜV Rheinland Taiwan Ltd.  
11F, No. 758, Sec. 4, Bada Rd.,  
Taipei 105, Taiwan

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## Annex to certificate

Standard ISO 9001:2015

Certificate Registr. No. 01 100 822 1933712

No.	Location	Scope
/01	United Renewable Energy Co., Ltd. No. 7, Li-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City 30078, Taiwan, R.O.C.	Design and Sales of Solar Module Sales of Solar Cell
/04	United Renewable Energy Co., Ltd. Jhuann Plant No. 68, 68, Kayan Rd., Hsinchu Science Park, Jhuann Township, Maoli County 35053, Taiwan, R.O.C.	Design and Manufacturing of Solar Cell and Module Design and Sales of Energy Storage System
/05	United Renewable Energy Co., Ltd. Tainan Plant No. 518, Sec. 2, Bantian Rd., Tainan Technology Industrial Park, Tainan City 70855, Taiwan, R.O.C.	Manufacturing of Solar Cell and Module
/07	Gintech (Thailand) Limited 10/132 31 Nawaan-on Industrial Estate, Moo 20, Paholyothin Road, Klongneung Klongneung, Pathumthani 12120, Thailand	Sales of Solar Cell

2023-12-05

1402  
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Taipei 105, Taiwan

Page 1 of 1

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## ISO 14064-1:2018

## ISO 14064-1:2018

## Certificate

Inventory Standard ISO 14064-1:2018

Certificate Registr. No. CF 50582971 0002

Report No. 48244245 002

Certificate Holder: United Renewable Energy Co., Ltd. Tainan Plant  
No. 518, Sec. 2, Bantian Rd., Tainan Technology Industrial Park,  
Tainan City 70855, Taiwan, R.O.C.  
including the sites according to annex

Validation &amp; Verification Body: TÜV Rheinland Taiwan Ltd.

Validation &amp; Verification Body: TÜV Rheinland Taiwan Ltd.

ISO 14064-1:2018

Base year: 2022 (2022.01.01-2022.12.31)

Validation &amp; Verification year: 2023 (2023.01.01-2023.12.31)

Programme: Voluntary GHG scheme

Level of Assurance: Reasonable

Consolidation methodology: Operational Control

Materiality: 5%

Type of Greenhouse Gases: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>

Validation &amp; Verification Scope: Based on the information we have received and evaluated that:

- Global warming potential (GWP): IPCC 2021, AR6
- The total carbon emission is 30,299,416 tonnes CO<sub>2</sub> equivalent (tCO<sub>2</sub>e)
- Category 1 Direct emission is 740,3318 tCO<sub>2</sub>e
- Category 2 Indirect Imported energy emission is 24,464,0880 tCO<sub>2</sub>e
- Category 3 Indirect Transportation emission is 227,3751 tCO<sub>2</sub>e
- Category 4 Indirect Products used by organization emission is 4,827,6208 tCO<sub>2</sub>e
- Category 5 Indirect Associated with the use of products from the organization emission is not quantified
- Category 6 Indirect Other sources emission is not quantified
- Date and information:
  - Historical in nature: Category 1 / 2
  - Historical in nature with scenario models: Category 3 / 4
  - 2023 electricity carbon emission factor had not yet been published during the verification, the 2022's factor for GHGs calculation was used for the inventory.

Validity: This certificate only reviewed the emissions data of inventory year, this certificate is not  
for the management systems certification.

2024-07-08

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105, Taiwan

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## Certificate

Inventory Standard ISO 14064-1:2018

Certificate Registr. No. CF 50581748 0002

Report No. 48243822 001

Certificate Holder: United Renewable Energy Co., Ltd. Zhunan Plant  
No. 68, 68 Kayan Rd., Zhunan Township, Maoli County 350401, Taiwan (R.O.C.)  
including the sites according to annex

Validation &amp; Verification Body: TÜV Rheinland Taiwan Ltd.

Validation &amp; Verification Body: TÜV Rheinland Taiwan Ltd.

ISO 14064-1:2018

Base year: 2022 (2022.01.01-2022.12.31)

Validation &amp; Verification year: 2023 (2023.01.01-2023.12.31)

Programme: Voluntary GHG scheme

Level of Assurance: Reasonable

Consolidation methodology: Operational Control

Materiality: 5%

Type of Greenhouse Gases: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>

Validation &amp; Verification Scope: Based on the information we have received and evaluated that:

- Global warming potential (GWP): IPCC 2021, AR6
- The total carbon emission is 18366,854 tonnes CO<sub>2</sub> equivalent (tCO<sub>2</sub>e)
- Category 1 Direct emission is 348,6210 tCO<sub>2</sub>e
- Category 2 Indirect Imported energy emission is 14703,8880 tCO<sub>2</sub>e
- Category 3 Indirect Transportation emission is 417,7272 tCO<sub>2</sub>e
- Category 4 Indirect Products used by organization emission is 2884,7503 tCO<sub>2</sub>e
- Category 5 Indirect Associated with the use of products from the organization emission is not quantified
- Category 6 Indirect Other sources emission is not quantified
- Date and information:
  - Historical in nature: Category 1 / 2
  - Historical in nature with scenario models: Category 3 / 4
  - 2023 electricity emissions factor not publish, the inventory use 2022 electricity emissions factor for GHGs calculation

Validity: This certificate only reviewed the emissions data of inventory year, this certificate is not  
for the management systems certification.

2024-05-02

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TÜV Rheinland Taiwan Ltd.  
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105, Taiwan

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## ISO 14064-1:2018

### Certificate

Inventory Standard **ISO 14064-1:2018**  
 Certificate Registr. No. **CF 50582976 0002**  
 Report No. **48246698 001**

Certificate Holder: **United Renewable Energy Co., Ltd. SPA Plant**  
 No. 7, Lanyu 3rd Rd., East Dist., Taichung City 50078, Taiwan, R.O.C.

Validation & Verification Site: **Including the sites according to annex**  
 Validation & Verification Body: **TÜV Rheinland Taiwan Ltd.**  
 Validation & Verification Standard: **ISO 14064-3:2019**

Base year: **- 2022 (2022.01.01-2022.12.31)**  
 Validation & Verification year: **- 2023 (2023.01.01-2023.12.31)**  
 Programme: **- Voluntary GHG scheme**  
 Level of Assurance: **- Reasonable**  
 Consolidation methodology: **- Operational Control**  
 Materiality: **- 5%**  
 Type of Greenhouse Gases: **- CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>**  
 Validation & Verification Scope: **Based on the information we have received and evaluated that:**  
 Global warming potential (GWP): IPCC 2021, AR6  
 - The total carbon emission is 3,258,180 tonnes CO<sub>2</sub> equivalent (tCO<sub>2</sub>e)  
 - Category 1 Direct emission is 70,560 tCO<sub>2</sub>e  
 - Category 2 Indirect Imported energy emission is 2,486,332 tCO<sub>2</sub>e  
 - Category 3 Indirect Transportation emission is 195,615 tCO<sub>2</sub>e  
 - Category 4 Indirect Products used by organization emission is 505,445 tCO<sub>2</sub>e  
 - Category 5 Indirect Associated with the use of products from the organization emission is not quantified  
 - Category 6 Indirect Other sources emission is not quantified  
 Data and information:  
 - Historical in nature: Category 1 / 2  
 - Historical in nature with scenario models: Category 3 / 4

Validity: **This certificate only reviewed the emissions data of inventory year, this certificate is not for the management systems certification.**

2024-07-17

TÜV Rheinland Taiwan Ltd.  
11F., No. 758, Sec. 4, Baka Rd., Taipei 105, Taiwan

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## ISO 14064-1:2018

### Certificate

Inventory Standard **ISO 14064-1:2018**  
 Certificate Registr. No. **CF 50582976 0002**  
 Report No. **48246691 001**

Certificate Holder: **United Renewable Energy Co., Ltd. Taipei Headquarters**  
 8F., No. 285, Sec. 2, Tatung Blvd., Neihu Dist., Taipei City 11493, Taiwan, R.O.C.

Validation & Verification Site: **Including the sites according to annex**  
 Validation & Verification Body: **TÜV Rheinland Taiwan Ltd.**  
 Validation & Verification Standard: **ISO 14064-3:2019**

Base year: **- 2022 (2022.01.01-2022.12.31)**  
 Validation & Verification year: **- 2023 (2023.01.01-2023.12.31)**  
 Programme: **- Voluntary GHG scheme**  
 Level of Assurance: **- Reasonable**  
 Consolidation methodology: **- Operational Control**  
 Materiality: **- 5%**  
 Type of Greenhouse Gases: **- CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>**  
 Validation & Verification Scope: **Based on the information we have received and evaluated that:**  
 Global warming potential (GWP): IPCC 2021, AR6  
 - The total carbon emission is 270,951 tonnes CO<sub>2</sub> equivalent (tCO<sub>2</sub>e)  
 - Category 1 Direct emission is 20,136 tCO<sub>2</sub>e  
 - Category 2 Indirect Imported energy emission is 115,347 tCO<sub>2</sub>e  
 - Category 3 Indirect Transportation emission is 111,847 tCO<sub>2</sub>e  
 - Category 4 Indirect Products used by organization emission is 23,819 tCO<sub>2</sub>e  
 - Category 5 Indirect Associated with the use of products from the organization emission is not quantified  
 - Category 6 Indirect Other sources emission is not quantified  
 Data and information:  
 - Historical in nature: Category 1 / 2  
 - Historical in nature with scenario models: Category 3 / 4

Validity: **This certificate only reviewed the emissions data of inventory year, this certificate is not for the management systems certification.**

2024-06-26

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## ISO 14064-1:2018

### Certificate

Inventory Standard **ISO 14064-1:2018**  
 Certificate Registr. No. **CF 50636001 0001**  
 Report No. **48246687 001**

Certificate Holder: **United Renewable Energy Co., Ltd. Tainan Plant**  
 No. 518, Sec. 2, Bantian Rd., Tainan Technology Industrial Park, Tainan City 70865, Taiwan, R.O.C.

Validation & Verification Site: **Including the sites according to annex**  
 Validation & Verification Body: **TÜV Rheinland Taiwan Ltd.**  
 Validation & Verification Standard: **ISO 14064-3:2019**

Base year: **- 2023 (2023.01.01-2023.12.31)**  
 Validation & Verification year: **- 2023 (2023.01.01-2023.12.31)**  
 Programme: **- Voluntary GHG scheme**  
 Level of Assurance: **- Reasonable**  
 Consolidation methodology: **- Operational Control**  
 Materiality: **- 5%**  
 Type of Greenhouse Gases: **- CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>**  
 Validation & Verification Scope: **Based on the information we have received and evaluated that:**  
 Global warming potential (GWP): IPCC 2021, AR6  
 - The total carbon emission is 20,260 tonnes CO<sub>2</sub> equivalent (tCO<sub>2</sub>e)  
 - Category 1 Direct emission is 2,829 tCO<sub>2</sub>e  
 - Category 2 Indirect Imported energy emission is 2,493 tCO<sub>2</sub>e  
 - Category 3 Indirect Transportation emission is 13,912 tCO<sub>2</sub>e  
 - Category 4 Indirect Products used by organization emission is 8,570 tCO<sub>2</sub>e  
 - Category 5 Indirect Associated with the use of products from the organization emission is not quantified  
 - Category 6 Indirect Other sources emission is not quantified  
 Data and information:  
 - Historical in nature: Category 1 / 2  
 - Historical in nature with scenario models: Category 3 / 4

Validity: **This certificate only reviewed the emissions data of inventory year, this certificate is not for the management systems certification.**

2024-06-26

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## ISO 14064-1:2018

### Annex to certificate

Inventory Standard **ISO 14064-1:2018**  
 Certificate Registr. No. **CF 50636001 0001**  
 Report No. **48246687 001**

Validation & Verification Site: **- Kaohsiung Office**  
 5F., No. 465, Gaoxin 3rd Rd., Yancheng Dist., Kaohsiung City 803001, Taiwan, R.O.C.

Verification Method: **- Site visit, interview, confirm operational behavior and procedures, evaluation of ownership, data and information aggregation process, trial, sampling, control and estimate testing, analytical procedures between production and emissions, Re-calculation and document review.**

Verification opinions: **Reasonable Assurance**

**- Modified opinion:**  
 - there is sufficient and appropriate evidence to support material emissions, removals or storage;  
 - the criteria are applied appropriately for material emissions, removals or storage;  
 - the effectiveness of controls has been evaluated when the verifier intends to rely on those controls.

**- modified procedures, calculation methods, data, factors or documents, there are have significant impact on materiality, intended users' understanding of GHG claims, modified (Please refer to the finding report for the detail revised items).**

**- Factors, Documents**

Page 1 of 1

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## ISO 14001:2015

### Certificate

Standard: **ISO 14001:2015**  
Certificate Register No: 01 104 822 1933712

**Certificate Holder:**  
United Renewable Energy Co., Ltd.  
No. 7, Li-Hsin 3rd Rd., Hsinchu Science Park,  
Hsinchu City, 30078, Taiwan, R.O.C.  
including the branches according to address

**Scope:**  
Design, Manufacturing and Sales of Solar Cell and Module  
Design and Sales of Energy Storage System

**Validity:**  
This certificate is valid from 2023-12-05 until 2025-10-18.  
It remains valid subject to satisfactory surveillance audits.  
First certification on 2019

2023-12-05

### Annex to certificate

Standard: **ISO 14001:2015**  
Certificate Register No: 01 104 822 1933712

No.	Location	Scope
01	United Renewable Energy Co., Ltd. No. 7, Li-Hsin 3rd Rd. Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.	Design and Sales of Solar Module Sales of Solar Cell
04	United Renewable Energy Co., Ltd. Jhunan Plant No. 68, Sec. 2, Keelung Rd., Hsinchu Science Park, Jhunan Township, Miaoli County 35003, Taiwan, R.O.C.	Design and Manufacturing of Solar Cell and Module Design and Sales of Energy Storage System
05	United Renewable Energy Co., Ltd. Tainan Plant No. 618, Sec. 2, Fongshan Rd., Taichung Technology Industrial Park, Taichung City, 40606, Taiwan, R.O.C.	Manufacturing of Solar Cell and Module

2023-12-05






### Certificate

Standard: **ISO 14001:2015**  
Certificate Register No: 01 104 822 193371201

**Organization:**  
United Renewable Energy Co., Ltd.  
No. 7, Li-Hsin 3rd Rd., Hsinchu Science Park,  
Hsinchu City, 30078, Taiwan, R.O.C.

**Site:**  
c/o United Renewable Energy Co., Ltd.  
No. 618, Sec. 2, Fongshan Rd.,  
Hsinchu Science Park,  
Jhunan Township, Miaoli County 35003, Taiwan, R.O.C.

**Scope:**  
Design and Sales of Solar Module  
Sales of Solar Cell

**Validity:**  
This certificate is valid from 2023-12-05 until 2025-10-18.  
It remains valid subject to satisfactory surveillance audits.

2023-12-05

### Certificate

Standard: **ISO 14001:2015**  
Certificate Register No: 01 104 822 193371204

**Organization:**  
United Renewable Energy Co., Ltd.  
No. 7, Li-Hsin 3rd Rd., Hsinchu Science Park,  
Hsinchu City, 30078, Taiwan, R.O.C.

**Site:**  
c/o United Renewable Energy Co., Ltd. Jhunan Plant  
No. 68, Sec. 2, Keelung Rd., Hsinchu Science Park,  
Jhunan Township, Miaoli County 35003, Taiwan, R.O.C.

**Scope:**  
Design and Manufacturing of Solar Cell and Module  
Design and Sales of Energy Storage System

**Validity:**  
This certificate is valid in conjunction with the main certificate  
01 104 822 1933712 from 2023-12-05 until 2025-10-18.  
It remains valid subject to satisfactory surveillance audits.

2023-12-05

### Certificate

Standard: **ISO 14001:2015**  
Certificate Register No: 01 104 822 193371205

**Organization:**  
United Renewable Energy Co., Ltd.  
No. 7, Li-Hsin 3rd Rd., Hsinchu Science Park,  
Hsinchu City, 30078, Taiwan, R.O.C.

**Site:**  
c/o United Renewable Energy Co., Ltd. Tainan Plant  
No. 618, Sec. 2, Fongshan Rd.,  
Taichung Technology Industrial Park,  
Taichung City 40606, Taiwan, R.O.C.

**Scope:**  
Manufacturing of Solar Cell and Module

**Validity:**  
This certificate is valid in conjunction with the main certificate  
01 104 822 1933712 from 2023-12-05 until 2025-10-18.  
It remains valid subject to satisfactory surveillance audits.

2023-12-05













# ISO 45001:2018

Certificate	
Standard	ISO 45001:2018
Certificate Register No.	01 213 822 1933712
Client/Company Name	United Renewable Energy Co., Ltd. No. 7, Lu-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.
Scope	Design, Manufacturing and Sales of Solar Cell and Module Design and Sales of Energy Storage System
Validity	This certificate is valid from 2023-12-05 until 2025-12-15. It remains valid subject to satisfactory surveillance audits. First certification 2020
2023-12-05	

Annex to certificate		
Standard	ISO 45001:2018	
Certificate Register No.	01 213 822 1933712	
No.	Location	Scope
01	United Renewable Energy Co., Ltd. No. 7, Lu-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.	Design and Sales of Solar Module Sales of Solar Cell
04	United Renewable Energy Co., Ltd. Jhuann Plant No. 60, 63, Keyan Rd., Hsinchu Science Park, Fuzhou Township, Hsinchu County, 30551, Taiwan, R.O.C.	Design and Manufacturing of Solar Cell and Module Design and Sales of Energy Storage System
05	United Renewable Energy Co., Ltd. Tainan Plant No. 518, Sec. 2, Shuifu Rd., Tainan Technology Industrial Park, Tainan City, 70055, Taiwan, R.O.C.	Manufacturing of Solar Cell and Module
2023-12-05		

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Certificate	
Standard	ISO 45001:2018
Certificate Register No.	01 213 822 1933712/01
Organization	United Renewable Energy Co., Ltd. No. 7, Lu-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.
Site	01 United Renewable Energy Co., Ltd. No. 7, Lu-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.
Scope	Design and Sales of Solar Module Sales of Solar Cell
Validity	This certificate is valid from 2023-12-05 until 2025-12-15. It remains valid subject to satisfactory surveillance audits.
2023-12-05	

Certificate	
Standard	ISO 45001:2018
Certificate Register No.	01 213 822 1933712/04
Organization	United Renewable Energy Co., Ltd. No. 7, Lu-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.
Site	04 United Renewable Energy Co., Ltd. Jhuann Plant No. 60, 63, Keyan Rd., Hsinchu Science Park, Fuzhou Township, Hsinchu County, 30551, Taiwan, R.O.C.
Scope	Design and Manufacturing of Solar Cell and Module Design and Sales of Energy Storage System
Validity	This certificate is valid from 2023-12-05 until 2025-12-15. It remains valid subject to satisfactory surveillance audits.
2023-12-05	

Certificate	
Standard	ISO 45001:2018
Certificate Register No.	01 213 822 1933712/05
Organization	United Renewable Energy Co., Ltd. No. 7, Lu-Hsin 3rd Rd., Hsinchu Science Park, Hsinchu City, 30078, Taiwan, R.O.C.
Site	05 United Renewable Energy Co., Ltd. Tainan Plant No. 518, Sec. 2, Shuifu Rd., Tainan Technology Industrial Park, Tainan City, 70055, Taiwan, R.O.C.
Scope	Manufacturing of Solar Cell and Module
Validity	This certificate is valid from 2023-12-05 until 2025-12-15. It remains valid subject to satisfactory surveillance audits.
2023-12-05	

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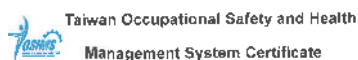
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www.tuv.com



## TOSHMS



This is to certify that

**United Renewable Energy Co., Ltd. SIPA Plant**No. 7, Lixin 3rd Rd., Hsinchu Science Park,  
Hsinchu City, 30078 Taiwan, R.O.C.operates an Occupational Safety and Health Management System  
which complies with the requirements of CNS 45001:2018 and  
TOSHMS Specific Audit Key Items

Certification Scope : Design, Manufacturing and Sales of  
Solar Module  
Sales of Solar Cell

Certificate No. : CB07-980005-05

Originally Registered: October 14, 2009

Effective Date : October 14, 2022

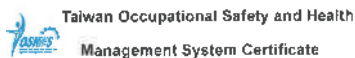
Expiry Date: October 13, 2025

Certification Body: TÜV Rheinland Taiwan Ltd.

Business Line  
Systems  
Taiwan



Address: 10F, No. 718, Sec. 4, Hsinchu Rd.  
Hsinchu City, Taiwan 300  
Tel.: +886 3 5713300



This is to certify that

**United Renewable Energy Co., Ltd. Zhunan Plant**VO 55, GE Keyan Rd., Hsinchu Science Park,  
Zhunan Township, Miao County, 250 Taiwan, R.O.C.operates an Occupational Safety and Health Management System  
which complies with the requirements of CNS 45001:2018 and  
TOSHMS Specific Audit Key Items

Certification Scope : Design and Manufacturing of Solar Cell  
and Module  
Design and Sales of Energy Storage  
System

Certificate No. : CB07-108005-01

Originally Registered: January 12, 2017

Effective Date : October 14, 2022

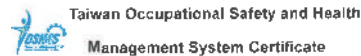
Expiry Date: October 13, 2025

Certification Body: TÜV Rheinland Taiwan Ltd.

Business Line  
Systems  
Taiwan



Address: 10F, No. 718, Sec. 4, Hsinchu Rd.  
Hsinchu City, Taiwan 300  
Tel.: +886 3 5713300



This is to certify that

**United Renewable Energy Co., Ltd. Tainan Plant**No. 218, Sec. 2, Berke Rd., Tainan Technology Industrial Park,  
Tainan City, 70955 Taiwan, R.O.C.operates an Occupational Safety and Health Management System  
which complies with the requirements of CNS 45001:2018 and  
TOSHMS Specific Audit Key Items

Certification Scope : Manufacturing of Solar Cell and Module

Certificate No. : CB07-101005-04

Originally Registered: October 14, 2009

Effective Date : October 14, 2022

Expiry Date: October 13, 2025

Certification Body: TÜV Rheinland Taiwan Ltd.

Business Line  
Systems  
Taiwan



Address: 10F, No. 718, Sec. 4, Hsinchu Rd.  
Hsinchu City, Taiwan 300  
Tel.: +886 3 5713300

Note 1: The Hsinchu Science Park Plant, Zhunan Plant, and Tainan Plant are certified under ISO9001, ISO14001, ISO45001, and TOSHMS.

Note 2: The Taipei, Kaohsiung Office, Hsinchu Science Park Plant, Zhunan Plant, and Tainan Plant are certified under ISO14064.

## Publication Time and Period GRI 2-3

Reporting period: January 1, 2023 to December 31, 2023. For completeness of information disclosure, some projects that span over different years will be stated separately in the report.

Reporting Period: Annually.

Date of previous report: June 2023.

Date of current report: August 2024.

Date of next report: August 2025.

## Contact Information GRI 2-3

If there is any suggestion or query regarding this report, you are most welcome to contact us. Contact information is as below:

United Renewable Energy Co., Ltd. Headquarter Address No. 7, Lixin 3rd Road, Science Industrial Park, 30078 Hsinchu City

ESG Contact Person and Phone Number: Planning and Investment Division: +886-2-2656-2000#58183

E-mail : ESG@urecorp.com

Company Website : <https://www.urecorp.com>

Company Website /Sustainable Development



# GREEN FRIENDLY

## 2023 Key Performance



### Economic



Consolidated revenue of  
NT\$12.5 billion



Certified under Taiwan High-Efficiency  
Solar Photovoltaic Cell and Module  
Technology Specification **VPC**



Received the **Golden  
Energy Award** for 11  
consecutive years



Recognized by Bloomberg New Energy  
Finance as a global Tier 1 solar company  
and module supplier



Research and Development  
Held **134** patents in 2023



One of the largest solar system  
developers in Taiwan Completed over  
**600MW** of solar projects worldwide



Supplier Evaluation **100%**  
audit completion rate



Chunghwa Telecom Sustainable Supply  
Chain Gold Level Certification  
Gold Level Certified Supplier



## Economic

### Chunghwa Telecom Sustainable Supply Chain Gold Level Certification Gold Level Certified Supplier



Gold Level Certified Supplier

聯合再生能源股份有限公司

The Gold Level Certified Supplier status confirms that the above-mentioned company is presented in recognition of achieving

**Gold Level Status in accordance with the Chunghwa Telecom Supply Chain Sustainability Qualifications.**

Through demonstrated results, this supplier has exhibited excellent performance in sustainability. The supplier has maintained a Gold Level of performance from (2024/01) to (2026/12).

*Jae Chang*

Chairman of Sustainable Alliance for Low-carbon Economy



有效日期: 2026/12 證書編號: No. SALcE-002412-2312014



2<sup>nd</sup> Party Audit by SGS



## Environmental



Energy Efficiency in Manufacturing Process Saved **11,728.1** gigajoules of energy



Environmental Value of Products Generated **1.257 billion kWh** of clean electricity



Waste Disposal Contractors Audited **25** contractors



Business Waste Achieved a recycling and reuse rate of over **90%**



Environmental Value of Products Reduced carbon emissions by **622,237** tons



Total Carbon Emissions in 2023 (tons CO<sub>2</sub>e) Reduced by **31.5%** compared to 2022





In 2023, a blood donation drive collected **93** bags, totaling **23,250 c.c.** of blood.



The Sefun Bakery House sets up a stall at the plant **once** a month.



The Tainan Plant acts as the core enterprise of the Safety and Health Family, leading members in advancing occupational safety and health initiatives.



Women hold **42%** of senior management positions.



For **10** consecutive years, the "Study Encouragement Family" project has provided regular financial support for education.



Employees received **9,251** hours of training.



The Hsinchu Science Park Plant, Zhunan Plant, and Tainan Plant have been certified as Health Promoting Workplaces.



The Tainan Plant promotes a culture of safety enhancement and guidance.

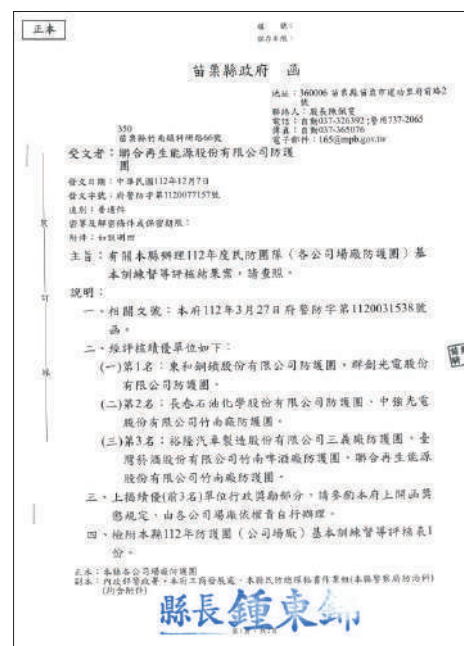
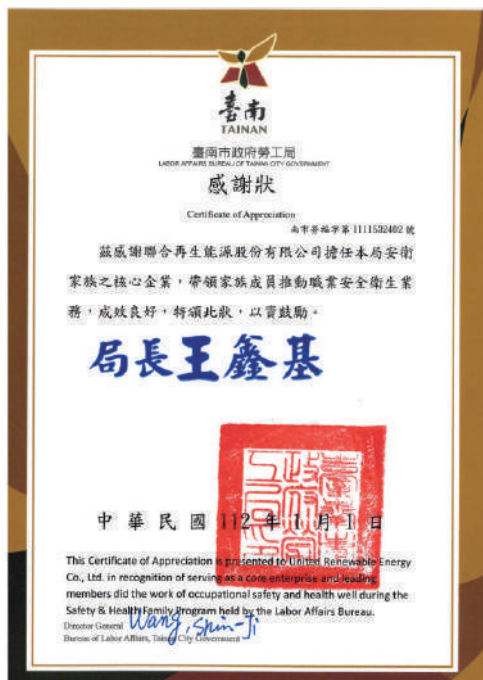


The Zhunan Plant received the 2023 Outstanding Unit Award from the Miaoli County Civil Defense Team.



Charitable donations supported the **34th** "30 Hour Famine" annual event.

Tainan Plant is the core enterprise of OH&S Family to lead the family members to promote occupational safety and health business.



## Badge of Accredited Healthy Workplace for Hsinchu Science Park, Zhunan Plant, and Tainan Plant



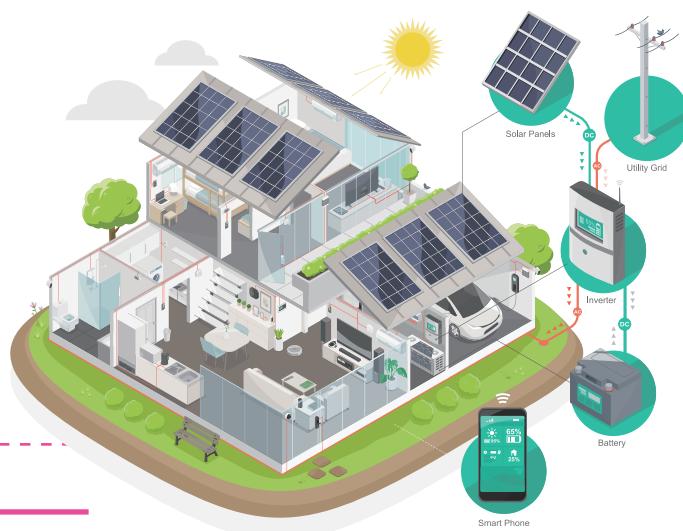
Hsinchu Science Park Plant



Zhunan Plant



Tainan Plant



# 2



## Message from the Management



## GRI 2-22

The EU climate monitoring agency announced that 2023 was the hottest year on record globally, with an average global temperature of 14.98 degrees Celsius, 1.48 degrees higher than the pre-industrial global average. During COP 28 in 2023, countries unanimously agreed to phase out fossil fuels in a "just, orderly, and equitable" manner and achieve net-zero carbon emissions by 2050 scientifically. The EU and 118 countries initiated the "Global Commitment on Renewable Energy and Energy Efficiency," aiming to triple global renewable energy capacity and double the average annual rate of energy efficiency improvement by 2030. Without adjustments in greenhouse gas emissions and unrestricted energy consumption, the Paris Agreement's goal of limiting global temperature rise to 2°C will soon be surpassed. In Taiwan, the National Development Council's 2050 net-zero emissions blueprint includes 60-70% renewable energy, 9-12% hydrogen energy, and 20-27% thermal power with carbon capture to achieve overall power supply decarbonization. However, according to the annual "Climate Change Performance Index" (CCPI) by international NGOs, Taiwan's climate performance in 2024 declined by four places from 2023, ranking 61st overall, with basic performance rated as very poor or poor. As a global citizen, Taiwan has an unavoidable responsibility in addressing climate change and mitigating global warming due to its poor performance in greenhouse gas emissions and energy efficiency.

The global political and economic situation in 2023 became increasingly volatile, with the Russia-Ukraine and Middle East wars escalating, aggressive interest rate hikes in the United States, deindustrialization in Europe, and global supply chain restructuring exacerbating the global economic downturn. The solar industry in 2023 faced challenges due to the impact of Taiwanese elections, the dramatic drop in solar raw material prices, and high inventory levels in the European and American markets, confronting another round of macroeconomic and supply chain challenges. URECO is committed to creating, storing and saving energy. In terms of energy creation, URECO will improve the efficiency of solar energy conversion, increase power generation per unit area, and reduce production (power generation) costs, and generated 1.257 billion kWh of electricity. This equates to 622,237 tons of carbon emissions, which is equivalent to the carbon capture capacity of 1,610 Daan Park for one year. In terms of energy storage, Taipower has joined hands with URECO to build a 20MW (megawatt) energy storage system at the SYT solar photo-voltaic (PV) site, creating Taiwan's first Taipower "Taipower's South Yan-Tian (SYT) ESS system", the first Taipower's solar storage system in Taiwan. In terms of energy saving, through continuous improvement and strict self-requirements in URECO's production and R&D, the company saved 11,728.1 gigajoules of energy in 2023, and the total carbon emissions in 2023 (tons CO<sub>2</sub>e) were reduced by 31.5% compared to 2022, demonstrating URECO's commitment to energy saving.

In addition, as a leading manufacturer of solar batteries, solar modules and solar power systems, we have been committed to our vision of making solar energy affordable for every household since our establishment, with the mission of providing sustainable and affordable clean energy. URECO has been actively developing solar power system development and construction and providing asset



management services under its system business and module brand. In the past few years, URECO has been providing professional localized system development and construction services in various countries with its excellent global business team, with the aim of ensuring affordable and reliable modern energy services for all in order to achieve the United Nations' sustainable development goals; While striving for sustainable growth, we also promote the concept of green energy, energy conservation and environmental protection to our customers, users, partners and the general public around the world, hoping that we will not only be responsible to our shareholders, customers and employees, but also show our care and contribution to the environment and society. URECO will focus on the module brand and solar energy system business to promote the competitiveness of Taiwan's solar industry and to support the national energy policy of the Taiwan government. URECO will assist Taiwan in transitioning its energy supply with government funding and policy support to reach the goal of 20GW of cumulative solar photo-voltaic installations by 2025. We continue to achieve excellent results and have received numerous certifications from international and domestic institutions.

In developing the business, promoting sustainability has become URECO's business motto. URECO understands that it is necessary to publicly disclose the results of the company's efforts in the areas of Corporate Governance, Employee and Community Involvement, Partnerships, and Green Energy and Environmental Protection to stakeholders and the public. URECO also needs to self-examine the extent to which its corporate development strategy is aligned with sustainability and meets the expectations of society.

URECO firmly believes that employees are among the company's most valuable assets. Upholding a relationship of mutual trust and respect, URECO actively recruits talented individuals, strives to create a positive and safe working environment, offers diverse and equal opportunities, ensures equal pay for equal work for both genders, provides comprehensive educational training, and maintains diverse and open communication channels. The Company aims to build a win-win future together with its employees. Although the COVID-19 pandemic gradually eased in 2023, employee health remained a priority. URECO enhanced anti-epidemic measures in the plant, installed numerous temperature monitors and protective partitions, provided disinfection supplies such as hand sanitizers and public space disinfectants, and regularly supplied medical masks and health education. Moreover, as a socially responsible corporate citizen, URECO has consistently participated in public welfare activities. These include regularly inviting the Sefun Bakery House or other charitable organizations to set up stalls at the plant, providing educational assistance to underprivileged children in remote areas of Hsinchu, and making charitable donations to various public welfare organizations. Demonstrating its commitment to social welfare, URECO invited employees at the end of 2023 to participate in the "34th 30 Hour Famine" charity donation event, providing warm assistance to those in need, and aims to continue giving back to society in various ways that show love for the community and the planet. URECO is also committed to environmental protection. To link renewable energy with ecological conservation, URECO donated high-efficiency solar panels to the Albefarm Ecological Farm, operated by the Taiwan Environmental Information Association, to support the farm in participating in the

energy transition and reducing carbon emissions. URECO's commitment to public welfare will continue, looking forward to giving back to society in various ways that show love for the community and the planet.

Looking ahead, advances in solar photo-voltaic technology will be one of the keys to the sustainability of life on Earth; URECO will lead Taiwan's solar industry into a new era of 2.0, with a business model based on system business and module branding, so that Taiwan's green energy industry will continue to thrive in Taiwan, and we will continue to improve the conversion efficiency and quality of batteries and modules based on our existing leadership, and actively develop downstream solar power plant business. Based on our core functions and passion for the environment, we will integrate sustainable development into our business strategy to create a positive cycle and make our company a world-class benchmark in the solar energy industry, contributing to a greener and more beautiful world (We Make the World Greener) and moving toward the goal of sustainable management.



Chairman&amp;CSO



Wen-Whe Pan CEO

# 3



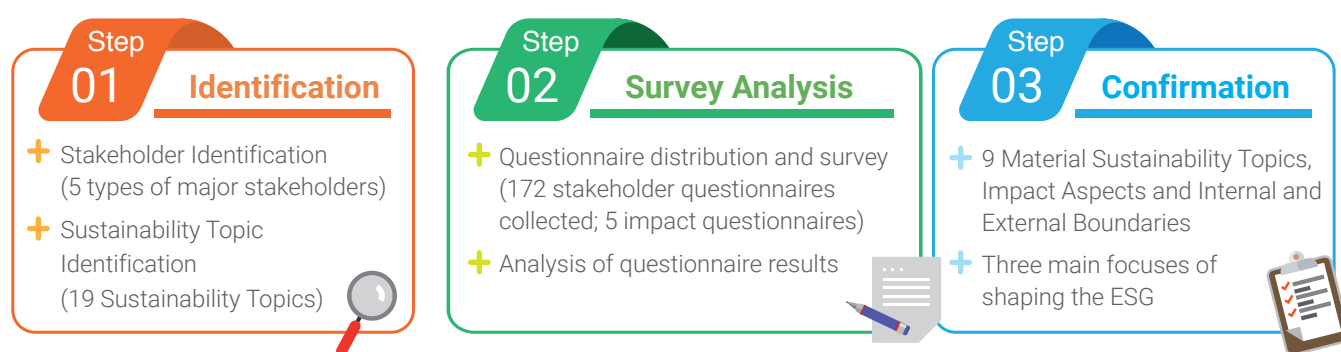
## Stakeholder Management

- 3.1 Stakeholder identification and engagement
- 3.2 Material Topic Analysis and Response
- 3.3 Sustainability development goals (SGDs) corresponding to Material Topics



Identifying and communicating with stakeholders is not only the core foundation of corporate social responsibility but also an essential reference for companies pursuing sustainable operations. URECO maintains an open attitude, embraces diverse opinions, and refers to the specific topics in the 2021 edition of the GRI Sustainability Reporting Standards, industry development trends, and relevant issues in peer reports to identify 19 sustainability issues closely related to URECO in the economic, environmental, and human rights domains. By proactively distributing questionnaires, URECO assesses the impact of sustainability issues on stakeholders, uncovering potential blind spots and risks for the company. This process serves as a reference for developing sustainable management guidelines, striving to accurately and comprehensively present URECO's efforts in sustainable development and corporate social responsibility.

In accordance with the GRI Sustainability Reporting Standards, in the process of preparing URECO's 2023 Sustainability Report, stakeholders and material issues were analyzed in the following order: sustainability issues and stakeholder identification, material issues investigation and analysis, and finally, performance indicators were confirmed according to the boundaries and scope of material impact issues.



### 3.1 Stakeholder identification and engagement GRI 2-29

Stakeholders are the groups that are affected by the Company. We have identified stakeholders according to the nature of our operations and business through three working groups under the ESG office: Economic, Environmental and Social. Although the solar industry has experienced dramatic price fluctuations in recent years, the stakeholders have not changed much, so URECO continues to use the same identification method as in previous years: the AA1000 SES: 2015 Stakeholder Engagement Standard (SES) guidelines identify the major stakeholders based on the five principles of stakeholder responsibility, influence, dependency, tension, and diverse perspectives. We have identified five major groups of stakeholders: government agencies, customers, suppliers, employees, and shareholders/investors.




The government is responsible for supervising and checking the compliance of the company's laws and regulations, and it is a basic requirement for the company to comply with and respond to the government's laws and regulations.

As one of the main sources of raw materials and production equipment for the Company, maintaining a long and close partnership with suppliers can reduce uncertainty in the supply and delivery of materials and enhance customer satisfaction.

#### Stakeholder Types



Type of Stakeholder	Meanings to the company	Topics of Concern	Communication Channel	Communication Frequency	2023 Communication Statistics	Report Response Section
 Government Agencies	 Monitor and check compliance with all regulations of the company	01. Corporate Governance 02. Ethics and Integrity 03. Compliance with the law 04. Anti-corruption 05. Grievance Mechanism 06. Economic Performance 07. Waste Management 08. Energy Saving / Carbon Reduction 09. Water Resources Management 10. Labor Communication 11. Equal opportunity and non-discrimination for employees 12. Participation in Public Charity Activities	 Contact Channel: Stock Affairs Department/ Investor Relations Department  Market Observation Post System/Important Information  Company Website  Phone  Official written letters  The competent authorities supervising/review activities/policy advocacy meetings or seminars  E-MAIL  Government Website Declaration  Contact: Miss Chen, Stock Affairs Department (IR@urecorp.com)	Monthly Monthly Weekly Monthly Unscheduled Semi-annually Quarterly Monthly Quarterly Unscheduled Unscheduled Annually Bi-monthly Monthly Monthly	● Electronic and physical documents from regulatory authorities: 202	4.2.1 Governance Organization, Authority and Responsibility 4.2.2 Operational Performance 4.2.3 Ethics and Risk Management 5.1.4 I have something to say and a perfect communication channel between employers and employees 5.4 Social involvement 7.3.1 Energy Management 7.4.2 Water pollution prevention 7.4.3 Waste Management
 Shareholders / Investors	 To understand the company's operation status	01. Ethics and Integrity 02. Economic Performance 03. Corporate Governance 04. Company Competitiveness 05. Risk Management 06. Compliance with the law 07. Green Products and Services 08. Occupational Safety and Health 09. Labor Communication 10. Remuneration and Benefits 11. Equal opportunity and non-discrimination for employees 12. Grievance Mechanism 13. Talent Development	 Contact Channel: Stock Affairs Department/ Investor Relations Department  Company Website  Phone  Corporate Seminar / Corporate Presentation  Shareholders' Meeting  E-MAIL  Contact: Miss Yen, Investor Relations Department (IR@urecorp.com)	Monthly Monthly Quarterly Annually Monthly	● Major announcements released on the Market Observation Post System: 32 ● Institutional investor meetings: 2 per year ● Annual shareholders' meeting: 1 per year	4.2.1 Governance Organization, Authority and Responsibility 4.2.2 Operational Performance 4.2.3 Ethics and Risk Management 5.1.1 Overall remuneration planning and comprehensive benefit design 5.1.2 Building a friendly workplace to encourage employees to find work-life balance 5.1.3 Human Resources 5.1.4 I have something to say and a perfect communication channel between employers and employees 5.1.5 Encourage employee self-development to enhance professional depth and range through diverse learning platforms 5.2 Safe Workplace 5.3 Healthy Workplace Management 7.2 Green Energy Products
 Customers	 Business Operations  Product Service and Marketing  Quality Assurance	01. Waste Management 02. Customer Relationships 03. Product Responsibilities 04. Green Products and Services 05. Ethics and Integrity 06. Compliance with the law 07. Equal opportunity and non-discrimination for employees	 Contact Channel: Business Department  Regular review meetings with customers  Business Department Visits to Customers  Company Website  Phone	Monthly Unscheduled Quarterly Daily Unscheduled Unscheduled Quarterly	● Weekly customer visits ● Participation in more than 2 exhibitions during the year	4.2.2 Operational Performance 4.2.3 Ethics and Risk Management 5.1.2 Building a friendly workplace to encourage employees to find work-life balance 5.1.4 I have something to say and a perfect communication channel between employers and employees 5.2 Safe Workplace 5.3 Healthy Workplace Management

Type of Stakeholder	Meanings to the company	Topics of Concern	Communication Channel	Communication Frequency	2023 Communication Statistics	Report Response Section
 <b>Customers</b>	<ul style="list-style-type: none"> <li>Business Operations</li> <li>Product Service and Marketing</li> <li>Quality Assurance</li> </ul>	08. Economic Performance 09. Labor Communication 10. Occupational Safety and Health 11. Anti-corruption 12. Carbon Reduction	<ul style="list-style-type: none"> <li>E-MAIL : Sales@urecorp.com</li> <li>Written Letters</li> <li>Pay visits</li> <li>Contact: Miss Wu, Business Department (Sales@urecorp.com)</li> </ul>			6.2 Customers and Services 7.2 Green Energy Products 7.4.2 Water pollution prevention 7.4.3 Waste Management
 <b>Employees</b>	<ul style="list-style-type: none"> <li>Employment Relationship</li> </ul>	01. Economic Performance 02. Occupational Safety and Health 03. Remuneration and Benefits 04. Talent Development 05. Equal opportunity and non-discrimination for employees 06. Labor Communication 07. Compliance with the law 08. Grievance Mechanism 09. Anti-corruption 10. Participation in Public Charity Activities	<ul style="list-style-type: none"> <li>Contact Channel: Human Resources Department Labor Conference</li> <li>Benefit Committee Meeting</li> <li>Plant Manager Mailbox</li> <li>Dr. H Mailbox (Dr.H@u-recorp.com)</li> <li>Management Meeting</li> <li>Department Meetings</li> <li>Employee grievance care line</li> <li>Physical Bulletin Board</li> <li>Announcement Platform               <ul style="list-style-type: none"> <li>Care for Newcomers</li> <li>Corporate Portal and Online Announcements</li> <li>Physical and Online Care Mailbox</li> <li>Charity Booth Activities</li> <li>Donation of Funds and Supplies</li> <li>Phone</li> <li>E-MAIL</li> <li>Written Letters</li> </ul> </li> <li>Contact: Miss You, Human Resources Department (20785@urecorp.com)</li> </ul>	Quarterly Quarterly Unscheduled Unscheduled Monthly Monthly Unscheduled Unscheduled Monthly Weekly	<ul style="list-style-type: none"> <li>Labor-management meetings: 5 times</li> <li>Welfare committee meetings: 4 times</li> <li>Employee grievance and care hotline: 1 case</li> </ul>	4.2.2 Operational Performance 4.2.3 Ethics and Risk Management 5.1.1 Overall remuneration planning and comprehensive benefit design 5.1.4 I have something to say and a perfect communication channel between employers and employees 5.1.5 Encourage employee self-development to enhance professional depth and range through diverse learning platforms 5.2 Safe Workplace 5.3 Healthy Workplace Management 5.4 Social involvement
 <b>Suppliers</b>	<ul style="list-style-type: none"> <li>Raw material supply</li> <li>Plant equipment supply</li> <li>Machine and component supply</li> <li>IT Service Provider</li> </ul>	01. Compliance with the law 02. Economic Performance 03. Procurement Policy 04. Supplier Management and Inspection 05. Occupational Safety and Health 07. Energy Saving / Carbon Reduction 08. Environmental Investment and R&D 09. Raw Material Management 10. Anti-corruption 11. Grievance Mechanism 12. Remuneration and Benefits	<ul style="list-style-type: none"> <li>Contact Channel: Procurement Department</li> <li>Phone</li> <li>E-MAIL</li> <li>Face-to-Face Meeting</li> <li>On-site inspection activities</li> <li>Discussion at the plant</li> <li>Written Letters</li> <li>Contact: Mr. Zou, Procurement Department (10513000a@urecorp.com)</li> </ul>	Monthly Unscheduled	<ul style="list-style-type: none"> <li>On-site and written audit activities: more than 10 times</li> </ul>	4.2.2 Operational Performance 4.2.3 Ethics and Risk Management 5.1.1 Overall remuneration planning and comprehensive benefit design 5.1.4 I have something to say and a perfect communication channel between employers and employees 5.2 Safe Workplace 5.3 Healthy Workplace Management 6.1.6 Supplier Quality Management 6.1.1 Supply Chain Integration 7.2 Green Energy Products 7.3.1 Energy Management

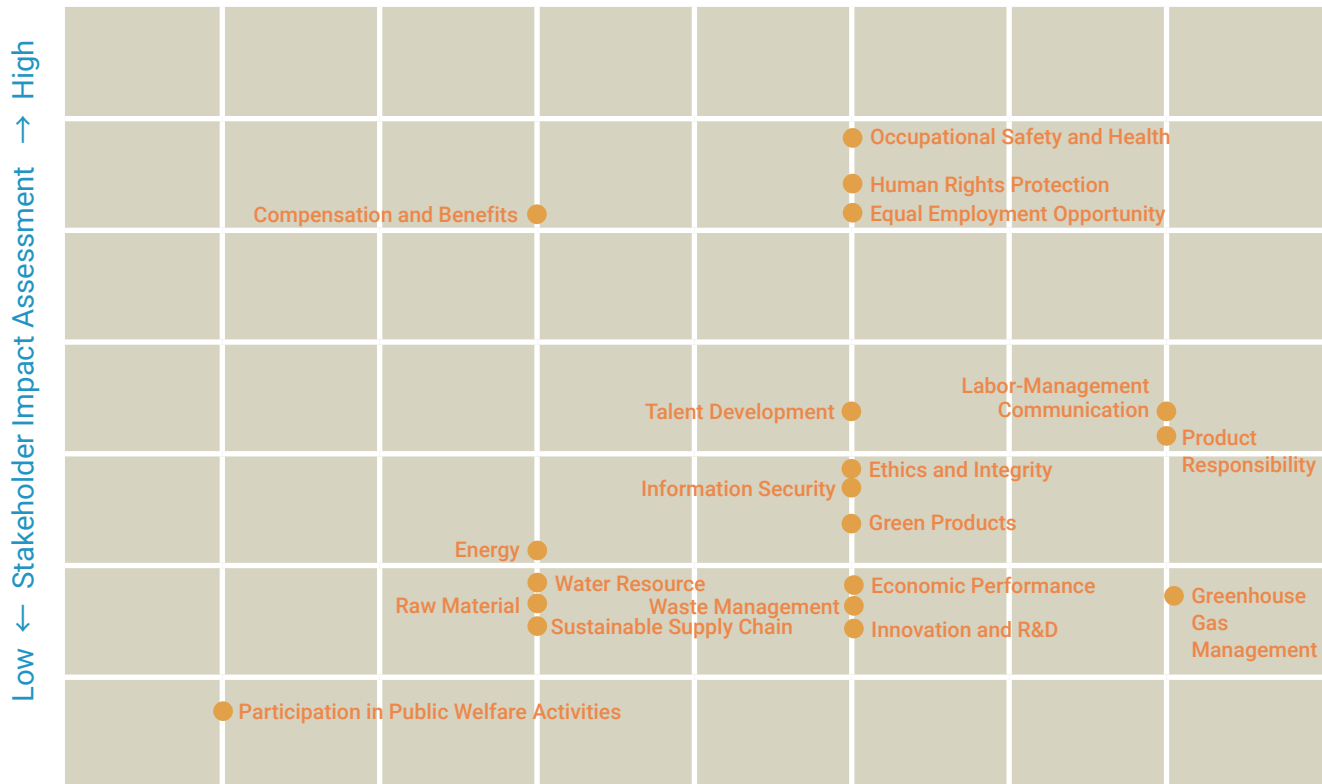


## 3.2 Material Topic Analysis and Response GRI 3-1,3-2

- 🐦 Sustainability topic identification: Referring to GRI's sustainability reporting standards, industry development trends and industry reports, we identified and initially shortlisted a total of 19 sustainability topics that are closely related to URECO in terms of economic, environmental and human rights aspects.
- 🐦 Stakeholder Evaluation Questionnaire: The ESG Office's three working groups - Economic, Environmental and Social - used a five-point scale to investigate the extent to which sustainability topics affect stakeholder evaluation by actively distributing questionnaires and conducting interviews based on the 19 identified sustainability topics. 172 stakeholder questionnaires were collected in 2023, including 2 from government agencies, 27 from shareholders/investors, 33 from customers, 48 from employees, 34 from suppliers, 2 from neighboring communities, 10 from banks, 5 from NGOs, 4 from public associations, 2 from insurance companies, 3 from the media and 2 from law firms.
- 🐦 Significant Economic, Environmental and Human Rights Impact Questionnaire: Five senior executives of URECO, including the Chairman & CSO, Director & CEO, Corporate Governance Supervisor, General Manager of Solar Business and CFO, evaluated the significant economic, environmental and social impact of 19 sustainability themes on a five-point scale.
- 🐦 Analysis of material sustainability topics: First, after multiplying the scores of the stakeholder evaluation questionnaire and the significant economic, environmental, and human rights impact questionnaire, the nine topics with the highest scores were selected as Material Topics, in the order of occupational health and safety, human rights protection, labor-management communication, greenhouse gas management, ethics and integrity, information security, green products/services, economic performance, and waste management. These topics will be disclosed in this report, including relevant management policies and performance data. To enhance the report's completeness and richness, participation in public welfare activities is also included as a supplementary topic.
- 🐦 Comparing 2023 with the previous year's material topics, six topics remain significant: occupational health and safety, labor-management communication, greenhouse gas management, information security, economic performance, and waste management. Furthermore, as the United Nations has declared human rights as universal values, human rights-related issues have become increasingly important. Consequently, URECO has added human rights protection as a Material Topic. Additionally, ethical business conduct is a part of URECO's corporate culture, so ethics and integrity have also been added this year. With renewable energy and the circular economy becoming a global consensus, URECO's products align with this trend, hence green products/services have been added as a Material Topic. For the company, the nine Material Topics are both risks and opportunities: while the company is facing an increasingly challenging business environment, especially in the pursuit of operational performance and the trust of shareholders and customers, it cannot sacrifice the quality of the local residential environment and the health and well-being of its employees, and any accidental violation of the law will seriously damage the company's hard-earned business reputation; In contrast, if the company can turn risks into opportunities and find a balance between economic performance, sustainable environment and social prosperity, the company will continue to grow and thrive and move towards sustainable management.
- 🐦 Based on the nine Material Topics of this year, URECO has shaped the three main ESG pillars: ensuring the company's sound development through ethics and integrity, emphasizing human rights protection to create an equal and safe workplace environment, and reducing environmental impact through the development of green products/services to achieve sustainable development goals.
- 🐦 Material topic disclosure items: The ESG office and its three sub-working groups (economic, environmental, and social) identify the reporting boundaries, consolidate management policies, collect performance indicators, and set sustainability goals based on the nine material topics corresponding to five specific GRI themes (including occupational health and safety, labor-management communication, greenhouse gas management, economic performance, and waste management) and four custom themes (including ethics and integrity, information security, green products/services, and human rights protection) along with 26 GRI disclosure items. This forms the 2023 URECO Sustainability Report.

Type	Sustainability Topics
Economic	Economic performance, Ethics and Integrity, Information Security, Innovation and R&D
Environmental	Sustainable Supply Chain, Raw Material Management, Energy Management, Greenhouse Gas Management, Water Resources Management, Waste Management, Green Products/Services
Social	Labor-Management Communication, Remuneration and Benefits, Occupational Health and Safety, Talent Development, Equal Opportunity and Non-Discrimination For Employees, Human Rights Protection, Product Responsibility/Product Safety, and Public Welfare Participation

### Material Topic Matrix



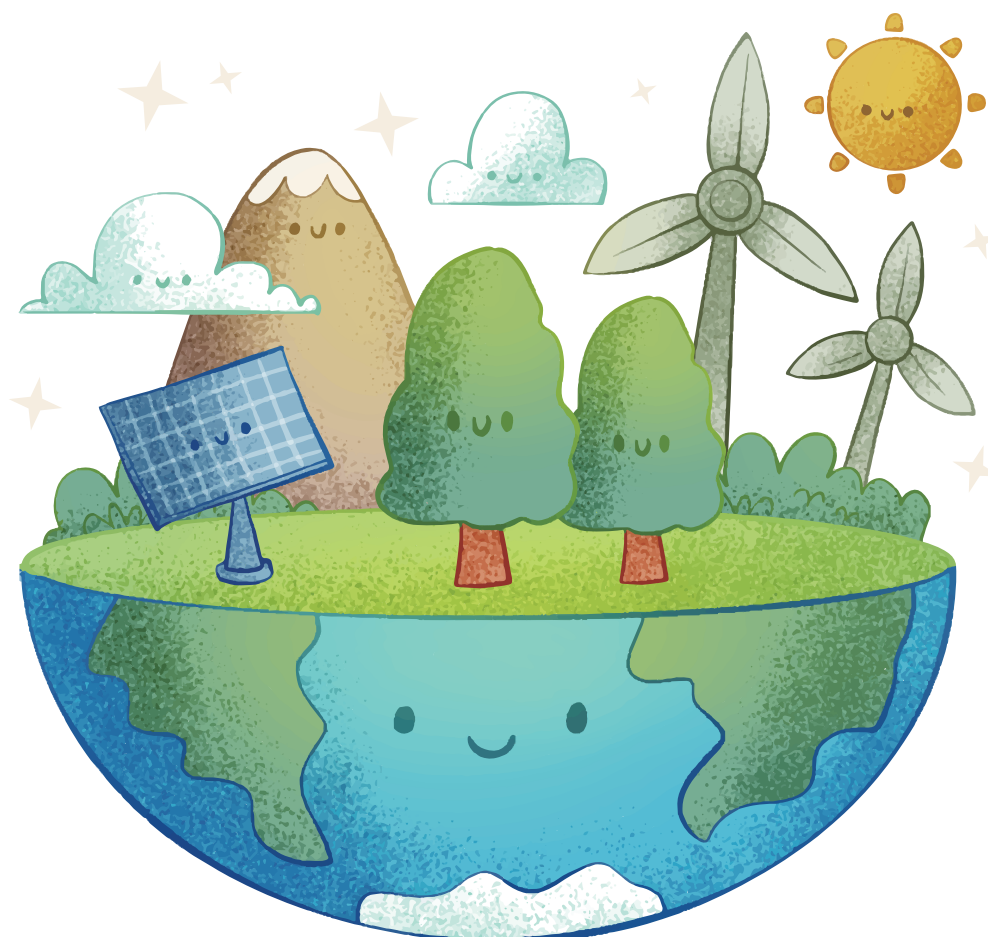
Material Topic for 2022	Material Topic for 2023	Discrepancy
Economic Performance	Occupational Safety and Health	↑ 4
Labor-Management Communication	Human Rights Protection	New
Equal opportunity and non-discrimination for employees	Labor-Management Communication	↓ 1
Remuneration and Benefits	Greenhouse Gas Management	↑ 3
Occupational Safety and Health	Ethics and Integrity	New
Information Security	Information Security	-
Greenhouse Gas Management	Green Products/Services	New
Talent Development	Economic Performance	↓ 7
Waste Management	Waste Management	-

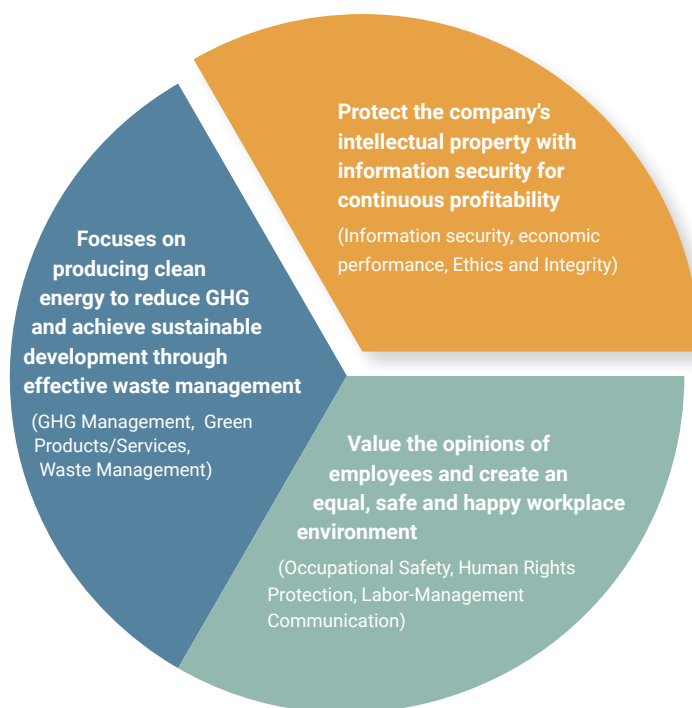


## Material Topic with Corresponding GRI Standards and Disclosure Items

Aspect	Material Topic	Impact Aspect	Importance to URECO	GRI Standards Specific Topics and Disclosure Items	Report Disclosure Chapter
People - Human Rights	Occupational Safety	Negative Impact	<ul style="list-style-type: none"> <li>● The company dedicates significant resources to safety inspections for new machinery installations, relocations, or modifications, including necessary safety guards, interlocks, and detectors to minimize operational risks.</li> <li>● Annual health examinations and special health checks for employees in hazardous roles; increasing health awareness, identifying high-risk employees, providing subsequent health consultations and tracking; implementing maternity protection, abnormal workload prevention, ergonomic hazard mitigation, and workplace violence prevention according to regulations, and conducting health promotion activities to enhance physical and mental health awareness and actions.</li> </ul>	● 403 Occupational Health and Safety: 2018 (403-1 to 403-10)	5.2 5.3
People - Human Rights	Human Rights Protection	Negative Impact	<ul style="list-style-type: none"> <li>● Employees are the company's most valued assets. The company prioritizes employee feedback and safeguards their labor rights, creating a safe and secure workplace to foster employee loyalty.</li> </ul>	● No corresponding GRI Standards, self-defined material topic (Human Rights-1)	Chapter 5 Introduction
People - Human Rights	Labor-Management Communication	Negative Impact	<ul style="list-style-type: none"> <li>● Employees are critical assets of the company. Establishing diverse communication channels enables employees to express their opinions in a supportive environment, promoting mutual trust and improving work efficiency and quality of life.</li> </ul>	● 402 Labor/Management Relations: 2016 (402-1)	5.1.4
Environment	Greenhouse Gases	Positive Impact	<ul style="list-style-type: none"> <li>● In response to global climate change and the "Greenhouse Gas Reduction and Management Act," the company voluntarily conducts annual inventories of greenhouse gas emissions from each plant, and has completed inventory registration since 2023.</li> <li>● By adopting the best technology and actively promoting energy saving and carbon reduction, the company aims to reduce the greenhouse gas emissions generated by the process year by year</li> </ul>	● 305 Emissions : 2016 (305-1~305-7)	7.3.1 7.4.1 7.5.1
Economics	Ethics and Integrity	Positive Impact	<ul style="list-style-type: none"> <li>● Adhering to principles of integrity, transparency, and accountability, the company formulates policies based on honesty and establishes sound corporate governance and risk management mechanisms to foster a sustainable business environment. Creating a culture of ethical business conduct ensures healthy development and provides a framework for good commercial practices.</li> </ul>	● No corresponding GRI Standards, self-defined material topic (Ethics-1)	4.2.3.1

Aspect	Material Topic	Impact Aspect	Importance to URECO	GRI Standards Specific Topics and Disclosure Items	Report Disclosure Chapter
Economic	Information Security	Positive Impact	<ul style="list-style-type: none"> <li>● Ensure that the company's operations will not be disrupted by an Information Security incident.</li> <li>● To ensure that the company's research and development and trade secrets will not be inappropriately damaged.</li> </ul>	● No corresponding GRI Standards, self-defined material topic (Information Security-1)	4.2.3.6
Environment	Green Products/ Services	Positive Impact	● Developing competitive market products that are environmentally friendly, coexist with the community and local ecology, and align with circular economy principles.	● No corresponding GRI Standards, self-defined material topic (Green-1)	7.2
Economic	Economic Performance	Negative Impact	● The pursuit of maximum profitability is an ongoing goal of the company, which not only strengthens the confidence of shareholders, employees and the value chain in us, but is also the key to moving towards sustainable management.	● 201 Economic Performance : 2016 (201-1~201-3)	4.2.2 5.1.1 7.5.2
Environmental	Waste Management	Positive Impact	● The company follows the laws and regulations to store and remove the waste generated from the manufacturing process, and appoints a certified waste removal service provider for the final disposal or reuse of the waste, with the target of maintaining zero environmental pollution.	● 306 Waste : 2020 (306-1~306-5)	7.4.3

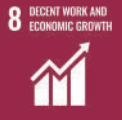









## Boundaries of Material Topics





Material Topic	Internal Boundaries	External Boundaries				Report Disclosure Chapter
	URECO	Suppliers	Customers	Shareholders/ Investors	Government Agencies	
Occupational Safety	☀️	☀️	☀️	☀️	☀️	5.2 Safe Workplace
Human Rights Protection	☀️	☀️	☀️	☀️	☀️	5. Employee and Social Involvement/ Human Rights Material Topics Management Policy
Labor-Management Communication	☀️		☀️	☀️	☀️	5.1.4 I have something to say and a perfect communication channel between employers and employees
Greenhouse Gas Management	☀️	☀️	☀️	☀️	☀️	7.5 Greenhouse Gas Management
Ethics and Integrity	☀️	☀️	☀️	☀️	☀️	4.2.3.1 Ethics and Integrity
Information Security	☀️	☀️	☀️	☀️	☀️	4.2.3.6 Information Security Protection
Green Products/ Service	☀️	☀️	☀️	☀️		7.2 Green Energy Products
Economic Performance	☀️	☀️	☀️	☀️		4.2.2 Operational Performance
Waste Management	☀️	☀️	☀️	☀️		7.4.3 Waste Management

### 3.3 Sustainability development goals (SGDs) corresponding to Material Topics

Topic	SDGs Detailed Goals	URECO Contribution
Ethics and Integrity  Economic Performance  Information Safety	 <p>8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.</p> <p>8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.</p> <p>8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead.</p>	<ul style="list-style-type: none"> <li>● By producing clean energy, our products and services have been awarded Taiwan Excellent PV Award, Taiwan High Performance Solar Photo-voltaic Module Technology Standard Certification (VPC), and Bloomberg New Energy Finance Tier 1 list, URECO has become well-known in the solar industry and has increased the incentives for customers to place orders.</li> </ul>
	 <p>9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.</p>	
	 <p>10.3 Ensure equal opportunity and reduce inequalities of outcome, including through eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and actions in this regard.</p>	



Topic	SDGs Detailed Goals	URECO Contribution
	 <p>16.5 Substantially Reduce Corruption and Bribery.</p> <p>16.6 Develop effective, accountable and transparent institutions at all levels.</p> <p>16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.</p>	<ul style="list-style-type: none"> <li>● Conduct regulatory education training.</li> <li>● We hold "Labor Conference", "Benefit Committee Meeting" and "Departmental Quarterly Meeting" on a quarterly basis to keep employees informed of the company's targets, prospects and possible future challenges.</li> <li>● We have set up multiple communication channels, such as Dr. H e-mail, HR physical mailbox and grievance care hotline to provide employees with timely two-way communication channels and listen to the opinions and voices of employees at all levels.</li> </ul>
Carbon Reduction	 <p>7.3 By 2030, double the global rate of improvement in energy efficiency.</p> <p>7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.</p>	<ul style="list-style-type: none"> <li>● The Group has successfully completed over 600MW of solar projects worldwide.</li> <li>● In 2023, we installed an energy storage system with Automatic Frequency Control (AFC) at our Tainan facility, aiming to participate in Taipower's AFC services.</li> <li>● In 2023, our total carbon emissions (measured in tons of CO<sub>2</sub>e) were reduced by 31.5% compared to 2022.</li> </ul>
Waste Management	<p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p>	<ul style="list-style-type: none"> <li>● In 2023, we achieved a recycling and reuse rate of over 90% for industrial waste.</li> </ul>
Green Products and Services	 <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources.</p> <p>12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.</p> <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p>	<ul style="list-style-type: none"> <li>● Solar power is a "variable-free energy system". It is different from the traditional methods of coal, oil and nuclear power generation. By using solar energy conversion, no additional radioactive pollutants and greenhouse gases are produced. URECO provides high-efficiency solar batteries, high-powered and highly reliable solar modules, and other products that can convert solar energy into electricity for human society, making it the most popular green energy source today.</li> </ul>

Topic	SDGs Detailed Goals	URECO Contribution
Remuneration and Benefits	 <p>10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.</p> <p>10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.</p>	<ul style="list-style-type: none"> <li>● Fair remuneration policy: there is no difference in salary based on gender and race, and the same level of salary is given for the same grade and job content.</li> <li>● Equal benefits policy: Equal benefits and subsidies regardless of gender, nationality, race or religion.</li> <li>● Differential benefit measures: For employees who are pregnant or breastfeeding, the company provides special benefit measures to reduce their loss of work efficiency due to physical discomfort or inconvenience, which affects the quality of work. 2 employees (1 male - production line technician, 1 female - administrative personnel) applied for adjustment of working hours in 2022 due to family care.</li> </ul>
	 <p>5.1 End all forms of discrimination against all women and girls everywhere.</p> <p>5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation.</p>	<ul style="list-style-type: none"> <li>● To establish a workplace discrimination/sexual harassment grievance hotline, and to build a gender-friendly workplace to achieve true equality of work rights for both genders.</li> </ul>
Human Rights Protection	 <p>16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.</p>	<ul style="list-style-type: none"> <li>● We have established multiple communication channels: regular quarterly "Labor Conference" and "Benefit Committee Meeting", and have set up Dr. H's email, plant manager's physical mailbox and employee grievance &amp; care hotline.</li> </ul>
Occupational Safety	 <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>	<ul style="list-style-type: none"> <li>● Through safety and health education and training courses, we strengthen employees' safety awareness and establish an effective and safe workplace.</li> <li>● We will continue to promote the health of our employees through four main areas: general health care, disease prevention, occupational health management, and health promotion.</li> </ul>



# 4



## Corporate Governance

4.1 Company Profile

4.2 URECO Company  
Overview



## Material Topic Economic performance, information security Ethics and Integrity

Material Topic	Economic Performance
Policy/ Commitment	Based on a steady management, URECO focuses on its main business, making real and specific contributions to the renewable energy industry and global carbon reduction, and striving to create maximum value for shareholders. At the same time, we will continue to improve and optimize our operations so that we can continue to grow steadily, and we expect to deliver industry-leading financial results in the future.
Target	<p><b>Short-term:</b></p> <p>Maintain transparency and good corporate governance in order to improve our systems and continue to deliver industry-leading financial performance.</p> <p><b>Medium to long term:</b></p> <p>To become a world-class clean energy company with market influence by focusing on global markets, long-term strategies, and the pursuit of sustainable management.</p> <p>URECO products have always been trusted by customers for their high quality and high value-added technology. Even with the fluctuations in the solar industry, the company continues to invest in R&amp;D resources to refine cell conversion efficiency and process technology to develop the next generation of higher efficiency cell, setting URECO as the leading solar cell technology provider.</p> <p><b>New Division (Energy Storage):</b></p> <p>In order to provide complete renewable energy solutions, URECO develops and designs energy storage related products, combining solar energy system and energy storage system applications to provide a one-stop clean energy solution.</p>
Management Mechanism	In response to the growing global demand for renewable energy, URECO's business team, led by the Solar Business President, continues to cultivate existing markets and strengthen penetration into emerging markets to develop new customers. At the same time, URECO is taking advantage of the growth of domestic demand in Taiwan to expand its own module production capacity to develop a high-end module brand in Taiwan and establish an export point. In addition, we are actively building up an excellent system business team to develop global system business and build up an advantageous global sales channel.
Resources invested in the year/ Significant results produced	<ol style="list-style-type: none"> <li>1. In 2023, the global political and economic situation became increasingly complex. The Russia-Ukraine and Middle East conflicts escalated, the US implemented aggressive interest rate hikes, Europe faced deindustrialization, and the restructuring of global supply chains further aggravated the global economic downturn. The solar industry was affected by Taiwan's elections and a steep decline in solar raw material prices, along with high solar inventory levels in the US and European markets. Under these difficult circumstances, our consolidated revenue for the year reached NT\$12.5 billion.</li> <li>2. Regarding high-value solar photovoltaic products, the development of next-generation N-type TOPCon (Tunnel Oxide Passivated Contact) cells is leading the energy industry towards achieving net-zero carbon emissions and sustainable development.</li> </ol>
Department in charge/Grievance Mechanism	Business Department / Spokesperson Mailbox(spokesman1@urecorp.com)
Ensure the effectiveness of the management mechanism	URECO's overall internal control system is deemed effective after management evaluated the self-inspection reports provided by each unit and subsidiary, as well as the improvement of internal control deficiencies and abnormalities identified by the auditing unit and other sources of information, and submitted them to the board of directors for discussion and approval.



Material Topic	Information Security
Policy/ Commitment	To ensure the smooth operation of our business, to protect the Information Security and rights of our stakeholders, and to enhance our competitiveness. URECO has fully implemented the Information Security management mechanism to maintain the confidentiality, completeness, and availability of our information systems and services. URECO complies with the laws and regulations related to Information Security and has established an Information Security environment to maintain sustainable business operations.
Target	<p><b>Short-term:</b></p> <p>Implement a comprehensive information security management system to monitor the company's overall information security status. In 2023, provide general information security awareness training and trade secret education for all employees to enhance their information security awareness.</p> <p><b>Medium to long term:</b></p> <p>Standardize and visualize information systems and service maintenance to promptly identify issues and reduce the risk of information security incidents causing company losses. Plan to develop a business continuity plan in 2024.</p>
Management Mechanism	<p><b>Information Security management meetings:</b></p> <p>Information Security management review meetings and Information Security promotion team meetings are held regularly. In these meetings, we review Information Security management policies, formulate Information Security management plans, and develop and implement Information Security project builds. In 2023, a total of 16 information security meetings were held across various departments to address information security concerns.</p> <p><b>Risk Control Review:</b></p> <p>Each department conducts annual risk assessment, prepares risk handling plans and conducts review of the effectiveness of control measures to ensure effective reduction of Information Security risks.</p> <p><b>Information Security Technical Support:</b></p> <p>We have gradually completed the setup of vertical defense. We have completed the installation of SD-WAN and configured the next-generation firewall to control network security, while the host security is equipped with CrowdStrike, Data Insight, Antivirus and other Information Security protection systems. To ensure that the company's operations continue to achieve its targets without interruption, we have established a backup plan, backup and regular restoration exercises for important information systems.</p> <p><b>Employee awareness training:</b></p> <p>Through Information Security policy promotion, Information Security general knowledge training, trade secrets education training, and social engineering education training, to raise the awareness of Information Security prevention among employees.</p> <p><b>Continuous improvement of Information Security:</b></p> <p>In terms of management, we regularly review Information Security regulations and procedures, and perform audits through internal control and auditing units to ensure information security prevention and management. In terms of technology, we continue to collect information security risk trends and emerging attack techniques, evaluate the company's related technology risks, and formulate technology introduction strategies and management guidelines.</p>
Resources invested in the year/ Significant results produced	The Vice President is also the Chief of Information Security, and a dedicated Information Security department has been established with an Information Security Supervisor and two Information Security personnel. The Information Security Technical Support Division is under the control of the Information Management Center, with a Technical Support Supervisor and five technical personnel responsible for Information Security equipment maintenance operations.
Department in charge/Grievance Mechanism	<p>Department in charge: Information Security</p> <p>Grievance Mechanism: Spokesperson Mailbox(spokesman1@urecorp.com)</p>
Ensure the effectiveness of the management mechanism	No significant deficiencies were identified during internal audits.

Material Topic	Ethical Integrity
Policy/ Commitment	Conduct internal training courses such as "Trade Secret Protection and Anti-Corruption," which will be mandatory for new senior executives.
Target	Enhance promotion in new employee training and on-the-job training to ensure all employees understand and follow the company's principles of integrity. Engage in business activities based on fairness, honesty, trustworthiness, and transparency to implement ethical management policies and actively prevent unethical behavior.
Management Mechanism	<ol style="list-style-type: none"> <li>1. Establish internal audit procedures to strictly regulate credit transactions and lending activities by URECO and its subsidiaries, with regular audits to meet regulatory requirements.</li> <li>2. Create operational manuals or conduct codes for environmental protection, labor safety, export control, financial reporting/internal control, insider trading, intellectual property protection, confidential information protection, personal data and privacy protection, document retention and destruction, and raw material procurement compliance to guide employees.</li> <li>3. For intellectual property protection, new employees must sign a confidentiality and intellectual property agreement. Reinforce adherence to integrity rules through email reminders, computer startup screens, new employee education, and random checks of departing employees' belongings.</li> </ol>
Resources invested in the year/ Significant results produced	To ensure employees promptly understand key regulatory compliance points, various courses are offered on basic contract terms, the Labor Standards Act, and trade secrets, with mandatory completion based on job responsibilities. To promote ethical management, employees participated in "Trade Secrets" education training, with 1,453 participants and 1,453 total training hours.
Department in charge/Grievance Mechanism	<b>Complaint Mechanism:</b> 20785 Hotline, 20785@urecorp.com, Dr. H Mailbox, Physical Mailbox (Plant Manager's Mailbox).
Ensure the effectiveness of the management mechanism	<p>In 2023, general awareness training hours increased by 3,513 hours, rising from 16.6% of total education training in 2022 to 38.1% in 2023.</p> <p>The pass rate for post-training tests in "Trade Secrets" education training was 100%, ensuring employees receive correct concepts and promoting a culture of ethical management.</p>



## 4.1 Company Profile

### 4.1.1

### Milestone GRI 2-1, 2-6

United Renewable Energy Co., Ltd. (formerly known as Neo Solar Power) was founded in 2005 and listed on the TWSE in January 2009. Besides focusing on the production of high-efficiency solar batteries and modules, URECO is also expanding into the downstream solar system market with its core advantages in quality, technology, and service. Currently, URECO is one of the most professional and complete solar companies in the world, covering solar batteries, solar modules, solar systems, and new business groups (energy storage systems).

For more information on URECO's history and key milestones, please see the 2023 Shareholders' Annual Report.

<b>Company Name</b>	United Renewable Energy Co., Ltd.
<b>Headquarter Location</b>	No. 7, Li-Hsin 3 <sup>rd</sup> Rd., Hsinchu Science Park, Hsinchu
<b>Industry Category</b>	Photo-voltaic industry of listed companies in Taiwan SASB industry category is Renewable Resources and Alternative Energy / Solar Technology and Project Developers
<b>Percentage of shareholding structure</b>	18.63% for local legal persons, 69.50% for local individuals, 11.87% for foreign institutions and foreign individuals Note: This data is accurate up to the end of April 2024
<b>Capital amount (Unit: NTD billion)</b>	162.78
<b>Operating Sites by District</b>	Taiwan(Taipei, Zhunan, Hsinchu Science Park, Tainan) Thailand(Phatumthani)

### Business site distribution

In 2023, due to URECO's operation layout planning and capacity expansion needs, the battery and module production capacity is as follows:

#### URECO Solar

Production Capacity

Cells 2.6 GW/Y

Modules 800 MW/Y

#### Thailand

Cells: 1,800 MW/Y

#### Taiwan

Cells: 800 MW/Y

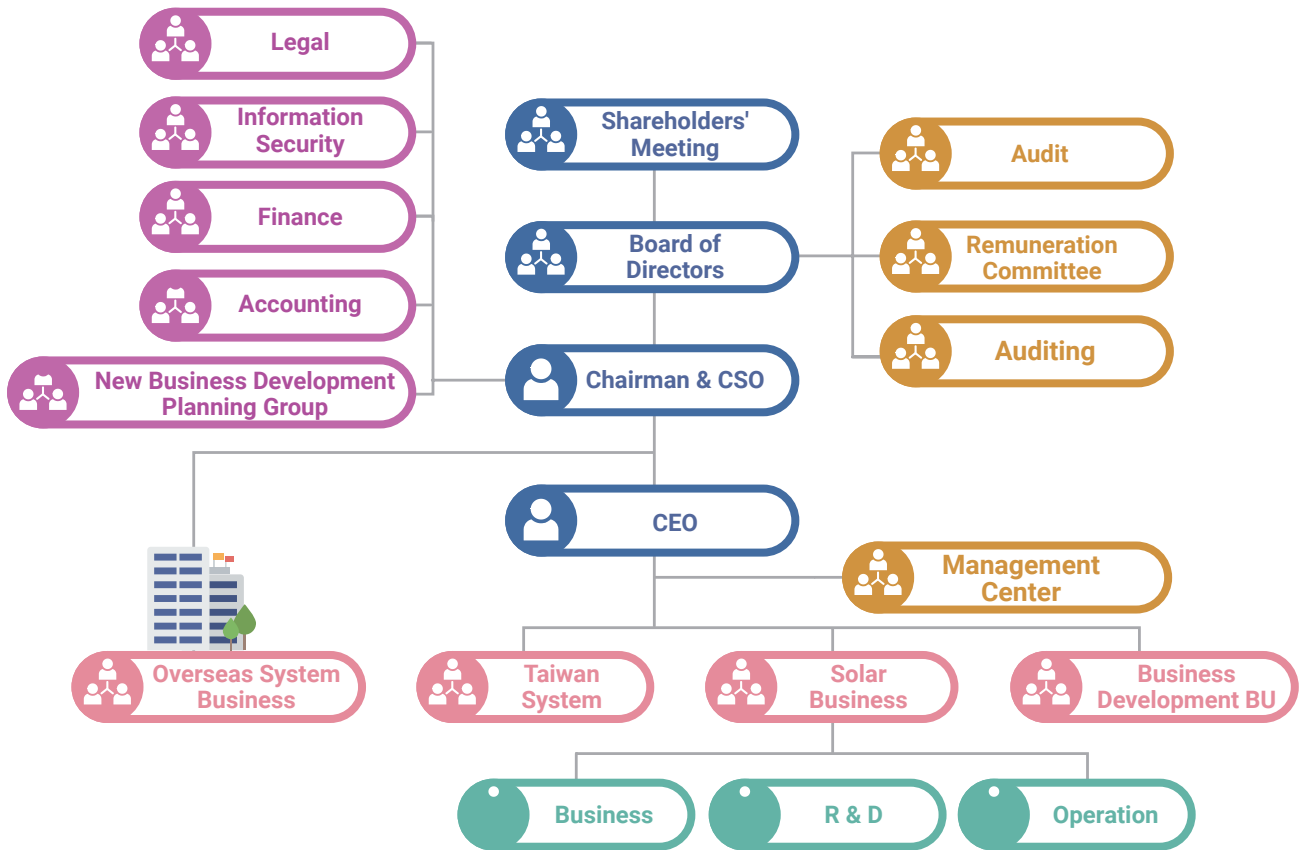
Modules: 800 MW/Y

Note: The Thailand plant is located in Phatumthani.

## 4.1.2

### Organizational Structure

URECO brings together a variety of talents and cultures to help URECO grow and thrive. In line with the company's operations, operational efficiency, organizational changes, and allocation, URECO's organizational structure is as follows:



Note 1: Data is updated as of January 1, 2024.

Note 2: Responsibilities of the Chairman and Chief Strategy Officer:

- (1) Define the company's operational goals and future development direction
- (2) Establish the company's strategic guidelines and goal management
- (3) Review and formulate company policies and regulations

Responsibilities of the CEO:

- (1) Develop the company's operational strategies, plans, and budgets, and oversee and coordinate departments to achieve set goals
- (2) Execute and manage the company's operations, business, and projects
- (3) Review and formulate company policies and regulations

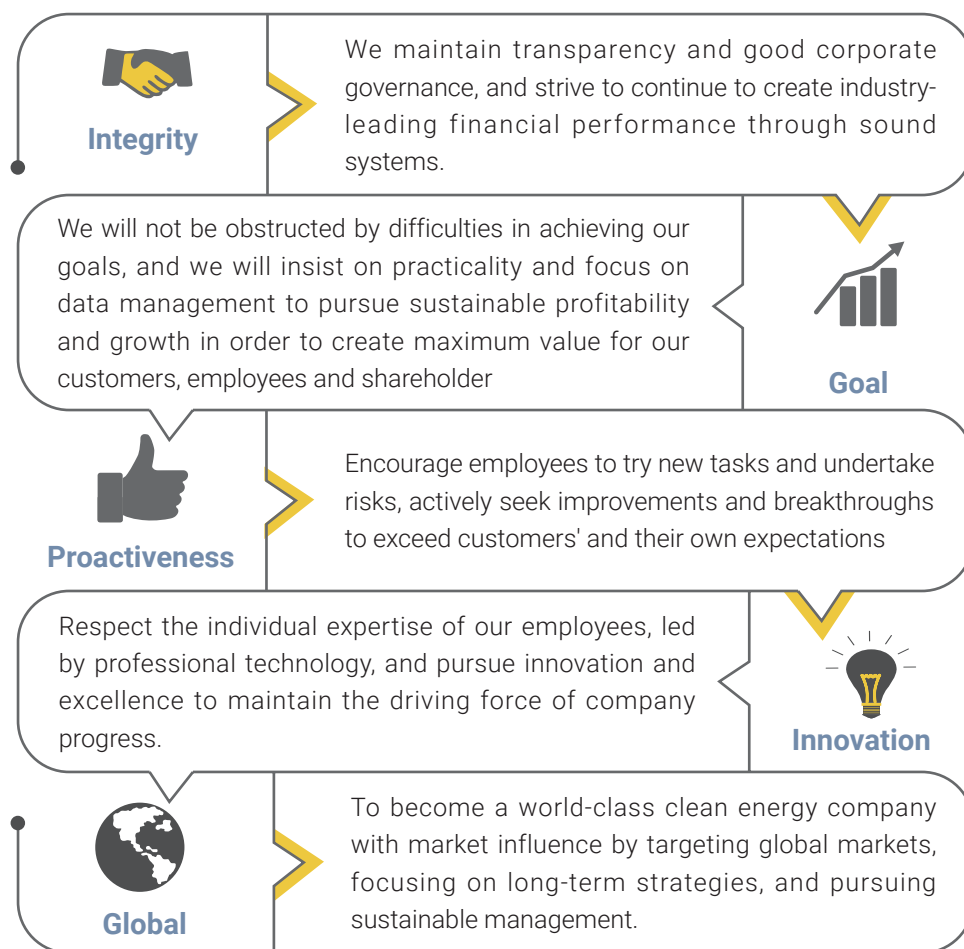
## Domestic and foreign associations or organizations participated GRI 2-28

Name of the association/ organization	Role	Participation Meaning
SEMI PV Public Advocacy Committee	Chairman(1) PAC Member and Proposal Working Group(1)	Regularly gather industry leaders to discuss the future direction of the industry and technology, strengthen Taiwan's R&D strength in the field of solar photo-voltaic and semiconductor, and grasp the global market.
PV CYCLE (WEEE)	Member(2)	Ensure that solar modules manufactured by URECO are properly recycled.
Taiwan Photovoltaic Industry Association	Director(1) Member(1)	The composition of the membership covers all fields of the solar industry-university-institute, as well as the upper, middle and lower streams of the industry chain, such as peripheral materials and manufacturing equipment. Regularly gathers and compiles industry opinions and communicates effectively with the government to establish a mechanism for cooperation between industry, government, university, and institute, in the hope of contributing to the protection of the global environment, changing people's attitude toward the use of energy, and bringing solar power generation and public life closer together.
Chinese Human Resource Management Association.	Member	To keep up with the times and study the knowledge of human resource management and development, to strengthen the functions, knowledge, services, laws and regulations of human resource management, in order to enhance the professional standard of human resource management. Increase the practical interaction among human resource management professionals through participation in activities to further enhance the professional knowledge and ability of human resources.
Taiwan Science Park Association of Science and Industry	Member	On behalf of the member companies of Taiwan Science Parks, we fight for and protect their common rights and interests, maintain the harmonious relationship between the member companies, and assist the government in promoting the government's policies and orders, and serve as a platform for communication between the government and the members.
Tainan Industry Association	Member	Industry communication and interaction.
China Taiwan Business Association (Nanchang)	Member	Industry communication and interaction.
Taiwan Battery Association	Member(3)	The Taiwan Battery Association is committed to promoting the development of energy storage, fighting for the right to speak out on regulatory changes, obtaining the latest industry information and market research reports, and industry communication and interaction.
Taiwan Union of Nurses Association	Member	Communication and interaction.

### 4.1.3

## Corporate Vision GRI 3-3

Ethical management has always been URECO's business motto. Since its establishment, URECO has maintained transparency and good corporate governance, striving to manage the company with sound systems and continue to produce industry-leading financial results. Therefore, URECO established an audit committee before the listing of the company, and hired talented members of the community as independent directors. The company's corporate culture is based on five core values: integrity, goal orientation, proactiveness, innovation and global orientation. Internally, we are committed to providing our employees with good financial returns and a respectable social status, and externally, we strive to assist our customers in the design of green products and work with suppliers to establish an environmental management system to create a green supply chain for the solar industry, and to bring sustainable and affordable solar energy to all of humanity. We aim to become a world-class company with market influence by operating in a manner that exceeds ethical, legal and public requirements.



URECO further integrates the above core values with its corporate social responsibility concept. In the future, URECO intends to promote corporate social responsibility through three major aspects: corporate governance, green energy and energy conservation, and employee and social involvement, in order to fulfill its corporate and civil responsibility. In terms of corporate governance, we hope to improve our operational performance through a transparent and sound governance system, and to continue to create industry-leading financial performance and be responsible for our shareholders. As a manufacturer in the green industry, URECO should combine its core advantages and functions to make specific contributions to the environment while making profits, create a sustainable environment through strategic management guidelines such as carbon footprint certification, and promote the concept of green energy, energy conservation and environmental protection to the public, thereby enhancing the tangible and intangible value of the company. In the area of employee and community involvement, URECO focuses on employee benefits, not only through a diverse education system, but also through workplace safety and work-life balance. In the future, URECO expects to implement corporate social responsibility in a comprehensive and systematic manner through three major aspects.



**URECO's operational summary, future business development directions, operational strategies and competitiveness goals are as follows :**

Capacity Planning	<p>URECO currently has a total battery installation capacity of 2.6GW (2.6 billion watts). In addition to mass-producing M10 large-size cells and modules, URECO is actively involved in the development of next-generation N-type TOPCon (Tunnel Oxide Passivated Contact) cells.</p>
Research and Development	<p>URECO not only has a robust presence in the Taiwanese market but is also one of the few Taiwanese companies with a comprehensive international solar business footprint. Its high-quality products have garnered significant recognition from customers both in Taiwan and abroad. The company's products boast six major advantages over industry standards: high efficiency, high value, high reliability, high credit rating, environmental sustainability, and vertical integration. From battery cell manufacturing to module production, the company also excels in system development, construction, and power station maintenance and operation. Furthermore, it has ventured into the energy storage sector, including small household and large commercial energy storage systems, complementing solar energy to enhance grid stability and provide solutions for daytime energy generation and nighttime energy usage. The product applications span from energy creation to energy storage in vertically integrated fields.</p> <p>To achieve the national net-zero carbon emission goal, the National Development Council has identified photovoltaics as one of the twelve key strategic focuses. This includes the goals of advancing new-generation high-efficiency photovoltaic technology and the high-value reuse of recycled modules. High conversion efficiency is particularly suited to Taiwan's densely populated environment, as it allows the required power generation with less land. URECO has not only mass-produced M10 large-size cells and modules but is also actively developing next-generation N-type TOPCon (Tunnel Oxide Passivated Contact) cells. It was the first company in Taiwan to fully introduce bifacial cells and mass-produce bifacial modules, which have a larger effective power generation area and can utilize environmental reflected light to increase system power generation. The previously launched bifacial double-glass modules received high praise and exceeded expectations. Combining bifacial power generation products with the newly developed M10 TOPCon technology will further improve photovoltaic conversion efficiency, maximizing power generation within Taiwan's limited land area.</p> <p>In terms of high-efficiency photovoltaic products, the "PEACH VLM" series has been launched, with power generation efficiencies of 460W (M6) and 560W (M10), leading the industry in Taiwan. For next-generation overseas products, the M10 N-Type "GLORY HELLO" and "GLORY TOPCon" products have been launched, with power generation efficiencies reaching 700W. Addressing solar panel recycling issues, the next-generation detachable module "PEACH RE" is designed to fully recycle silicon wafers, glass, and high-value precious metal materials. Recovered cells have been successfully used to manufacture recycled modules for secondary use, enhancing recycling value and reducing environmental impact, creating higher circular economy value.</p> <p>The long-term reliability and stability of photovoltaic power generation are crucial for investors. With the growing use of large-size high-power photovoltaic modules in Taiwan, the need for wind pressure resistance is becoming increasingly important. Located in a subtropical region with significant monsoons and variable weather, Taiwan has faced severe damage to solar panels due to strong winds, such as during Typhoon Soudelor, which caused substantial financial losses for investors. Typhoon-induced damage is a critical risk for site investments. URECO produced photovoltaic modules use superior materials compared to overseas modules, with reinforced frame designs and a 40mm frame height to enhance locking strength. The module materials meet high standards, with excellent salt damage resistance and a basic strength threshold for level 17 winds, providing better service and product quality assurance for customers, creating a win-win situation.</p> <p>The photovoltaic policy prioritizes diverse land use, integrating photovoltaic installations with existing land uses. The "fishery and electricity symbiosis" circular economy model combines aquaculture with green energy generation, with "agriculture and fishery as the foundation, green electricity as the added value" as the core value. By driving the upgrading of the fishery industry through green energy, it creates local employment opportunities, optimizes the aquaculture environment, and promotes sustainable land development and utilization, fostering a symbiotic and prosperous relationship between the fishery industry and green energy. To address concerns about water pollution caused by solar panels, URECO has sent solar modules to the Industrial Technology Research Institute (ITRI) and SGS Testing Center for "broken module" immersion tests. These tests, which examined 25 items including eight heavy metals, general metals, and organic compounds, confirmed that the water quality is safe and non-toxic, with all results far below the environmental standards set by the Ministry of Environment for rivers and reservoirs. The modules also passed the highly concerned substance [REACH SVHC 211 items] test and the hazardous substance restriction [RoHS] assessment, proving to be environmentally friendly products and dispelling the myth that solar panels pollute water when immersed. URECO's module products comply with the "one land, two uses" approach, integrating photovoltaics with agriculture, fisheries, and water bodies, selecting suitable aquaculture crops, and creating diverse value in the symbiosis and coexistence of agriculture, fisheries, and green energy.</p>

Financial Planning	<p>URECO has always maintained a stable and conservative financial structure in response to market changes. The expanded asset size after the merger will enhance the company's fundraising ability and maintain the capital required for its operations and investments, as well as diversify its investments in the solar energy peripheral industry to diversify the company's operational risks and enable the company to continue its steady expansion and growth.</p> <p>At the same time, with the expansion of the scale of joint operations, it is expected to reduce manufacturing costs and improve overall operational efficiency, increase bargaining power, reduce procurement and production costs and operating expenses, thus enhancing profitability.</p>
Marketing Strategy	<p>In response to the growing global demand for renewable energy, URECO will continue to cultivate existing markets and strengthen its penetration into emerging markets to develop new customers. At the same time, URECO will take advantage of the growth of domestic demand in Taiwan to expand its own module production capacity to develop a high-end module brand in Taiwan and establish an export channel, and actively build up an excellent system business team to develop a global system business and create an advantageous global sales channel.</p>
System Business	<p>With the company's high quality solar cells and modules and the government's target of 20GW of cumulative installed capacity by 2025, URECO will continue to expand the development of domestic solar systems and participate in government public bids, and use its accumulated domestic experience to actively promote the development of large-scale overseas power plant systems and create a global system terminal export channel. In the future, URECO will fully integrate its silicon wafers, cells, modules and solar system business, so that the company will have the most complete layout in the middle and lower stream of the solar energy supply chain.</p>
New Division (Energy Storage Systems)	<p>Energy storage is one of the key roles in URECO's strategic deployment of energy integration and green renewable energy. In order to become a top player in Taiwan's electricity trading market, URECO is actively developing a combination of containerized energy storage products to support the highest standard of dReg0.25 FM service for the Taipower electricity trading platform. New renewable energy generation equipment will be installed all over Taiwan in the next few years, and the energy storage equipment has the function of stabilizing the electricity grid. The construction of energy storage sites and the installation of new storage equipment at solar photo-voltaic power stations due to reserved capacity will be a key service focus of URECO's Energy Storage Division in 2024. URECO is actively involved in constructing energy storage sites at both distribution and transmission levels and will continue to develop and establish solar + storage sites, providing engineering services to customers and actively participating in public tenders for energy storage projects. Additionally, the energy storage team continues to discuss with top investors and investment funds to jointly create more business opportunities to serve major solar photo-voltaic companies and customers.</p>

URECO is anticipated to become a model for vertical integration in Taiwan's solar industry, and will help Taiwan's solar industry break away from its past role as a pure OEM, allowing Taiwan's green energy industry to continue to thrive and drive the development of the peripheral materials, machinery and electrical, and service industry chains.



## 4.1.4

### Honors and Awards

Type	Honors and Awards	Organizer	Time	Remarks
Economical	Taiwan Excellent PV Award	Bureau of Energy, Ministry of Economic Affairs	2023	Award-winning products for eleven consecutive years
	Taiwan High Performance Solar Photo-voltaic Module Technical Specification Certification (VPC)	Bureau of Standards, Metrology and Inspection, M.O.E.A.	2023	Products have been certified for eight consecutive years
	Bloomberg New Energy Finance Tier 1 list	Bloomberg	2023	Continuously evaluated as a first-tier solar module supplier
	Chunghwa Telecom Sustainable Supply Chain Gold Level Certification Gold Level Certified Supplier	Chunghwa Telecom	2023	—
Social	2023 Certification of Excellence in Breastfeeding Room Facilities in the (Human Rights)	Hsinchu City Health Bureau	2023	—
	Certificate of Appreciation for Blood Donation	Hsinchu Blood Center	2023	—
	Featured in Passionate (Online) Magazine	Hsinchu Blood Center	2023	—
	Served as the core enterprise of OH&S Family to lead the family members to promote occupational safety and health business	Bureau of Labor Affairs, Tainan City Government	2023	—
	Counseling Record for Promoting Safety Culture	Ministry of Labor Occupational Safety and Health Administration	2023	—
	Certification of Breastfeeding Room Standards	Miaoli County Health Bureau	2023	—
	Badge of Accredited Healthy Workplace	Health Promotion Administration, MOHW	2023	—
	Appreciation Certificate for Firefighting Public Service	Tainan City Government Fire Department	2023	—
	Certificate of Appreciation for Blood Donation	Hsinchu Blood Center	2023	—
	2023 Miaoli County Government Civil Defense Group Excellent Performance Unit	Miaoli County Government	2023	—



## 4.2 URECO Company Overview

### 4.2.1

### Governance Organization and Responsibilities/ operation of BOD

In addition to complying with the requirements of the Law and the Articles of Incorporation, and the contracts and related regulations signed with the competent authorities, URECO has established a corporate governance system in accordance with the following principles:



URECO is committed to the principles of integrity and shareholder rights, and believes that an efficient board of directors is the foundation of good corporate governance. URECO always ensures open and transparent information disclosure by providing all operational, financial, board and shareholders' meeting information in English and Chinese on the company's official website or on the Market Observation Post System to ensure that shareholders or investors have timely access to the latest information about the company. Based on the above operating principles, URECO's Board of Directors has authorized the establishment of an Audit Committee and a Remuneration Committee to assist the Board in carrying out its supervisory responsibilities. Each committee has its own charters approved by the Board of Directors and reports regularly to the Board on its activities and resolutions. URECO's Audit Committee and Remuneration Committee are composed entirely of independent directors. The Company appointed a Corporate Governance Supervisor in 2019, who is also the Vice President of Legal Department. In addition to regular corporate governance courses, the Corporate Governance Supervisor is also responsible for supervising the Stock Affairs Unit of the Finance Department in the convening of board meetings and shareholders' meetings, arranging procedures, preparing minutes and information disclosure, providing information necessary for directors to perform their duties, assisting directors in complying with laws and regulations, assisting directors in their appointment and continuing education, and planning for regular meetings in the future. We also plan to hold regular meetings in the future, with the goal of strengthening ethical governance, enhancing the transparency of governance information, and gradually implementing corporate governance evaluation programs to enable our company to move toward sustainable management.

## 2023 URECO Corporate Governance Supervisor Business Implementation Overview

1. Assist independent directors and ordinary directors in carrying out their duties, provide necessary information and arrange for directors' continuing education:
  - (1) The latest amendments to laws and regulations related to the Company's business scope and corporate governance are provided to the members of the Board of Directors at the time of their appointment and are updated regularly.
  - (2) In accordance with the characteristics of the company's industry and the academic and experience background of the directors, assistance is provided to the independent directors and ordinary directors in drafting annual training plans and arranging courses. In 2023, the total training hours for all directors amounted to 69 hours, encompassing diverse courses on climate change, carbon credits, sustainable finance, environmental sustainability, corporate governance, risk management, and legal compliance.
2. Assist the Board of Directors and shareholders' meeting procedures and resolution compliance: report to the Board of Directors, independent directors and the Audit Committee on the Company's corporate governance operation status, and confirm whether the Company's shareholders' meetings and Board of Directors meetings are held in compliance with relevant laws and regulations of the Corporate Governance Best Practice Principles.
3. The proposed agenda of the board of directors' meeting was notified to the directors seven days in advance, the meeting was convened and the information of the meeting was provided, and the minutes of the board of directors' meeting were completed within 20 days after the meeting.
4. In accordance with the law, the Company pre-registered the date of the shareholders' meeting, prepared the notice of the meeting, Handbook for the annual meeting, and the minutes of the meeting within the legal deadline, and registered the changes in the articles of incorporation or the election of directors.
5. Implementation of the greenhouse gas inventory task force to formulate the inventory and inspection planning, and regularly report the progress of greenhouse gas inventory and inspection to the Board of Directors.
6. Managed internal and external performance assessments for the 2023 Board of Directors and functional committees (Compensation Committee, Audit Committee), ensuring effective operation across all boards and committees.
7. The members attendance rate of board meetings in 2023 was 93.94%.
8. The Corporate Governance Supervisor received 12 hours of training.
9. Strengthened the corporate governance evaluation items, and the results of the corporate governance evaluation in 2023 were in the range of 51%~65% for listed companies.
10. Initiated the adoption of electronic dividend distribution notifications starting in 2023, enabling shareholders to promptly access and receive updates, while also supporting environmental sustainability efforts and advancing corporate ESG initiatives.

### (1) Operation of the Board of Directors GRI 2-9~2-12, 2-16~2-18

URECO's directors are elected by shareholders from the list of nominees in accordance with the nomination system under Section 192-1 of the Company Act and Section 17 of the Articles of Incorporation, with a term of office of three years and are subject to re-election. The Board meetings will be held at least quarterly, with a total of 6 meetings in 2023 and an attendance rate of 93.94% of all directors.

The 7th Board of Directors has 11 members, of which 3 are independent directors; 2 of the board members are Managerial Officers (less than one-third of the total number of directors), and none of the directors are related to each other as spouses or relatives within the second degree of kinship, in accordance with Article 26-3 of the Securities and Exchange Act.

In order to establish a good corporate governance system, a sound supervisory function and a strengthened management function, URECO has recruited experienced industry experts to serve as members of the board of directors of URECO. Currently, URECO's Board of Directors is comprised of experienced and professional members in the fields of finance, business, management, and industry knowledge. The Board of Directors will focus on gender diversity and the voices of all age groups, and aims to move towards gender equality in the future. We expect to have at least one female board member by 2024 in order to create a more diverse board of directors.

URECO's Board of Directors has an Audit Committee and a Remuneration Committee, both of which are functional committees that present resolutions to the Board of Directors for discussion and review to enhance the Board's ability to carry out its duties in the interests of shareholders.

The Board of Directors is responsible for receiving quarterly reports from the management team to understand the Company's operational plans, and regularly reviews the progress of the management team's strategies and financial reports. The Board of Directors emphasizes the function of independent operation and transparency, and the directors and independent directors are independent individuals who exercise their duties independently. The three independent directors also comply with the relevant laws and regulations, together with the authority of the Audit Committee, to review the control of the company's existing or potential risks, in order to ensure the effective implementation of the company's internal controls, the appointment (dismissal) of the CPA, and the independence and proper preparation of the financial statements.

In addition, the Board of Directors may establish or amend the "Internal Control System", "Acquisition or Disposal of Assets", "Derivative Transactions", "Lending of Funds to Others", and "Procedures for Handling Significant Financial Transactions Endorsed or Guaranteed for Others", depending on the current operating conditions. Other matters such as the raising, issuance or private placement of equity securities, and the appointment and dismissal of financial accountants or internal audit supervisors are under the authority of the Board of Directors.

The departments of URECO interact with stakeholders on a regular and non regular basis through standard channels. In the event of a potentially significant negative impact between the stakeholder and the company, the responsible department will conduct investigations into the stakeholder's financial affairs, company operations, legal compliance records, environmental pollution and violations of employee rights and health hazards, and so on in relation with the Company. The results of the investigation will be reported to the Management and the Chairman, and the Chairman will evaluate whether to report the results to the Board of Directors depending on whether the specific results will cause significant harm to the overall operation of the company. Finally, the Board of Directors will make a resolution on the investigation report and submit it to the company's authorized department for execution. In 2023, URECO did not have any potentially significant negative impact events with stakeholders and therefore did not have a record of reporting to the Board of Directors. Practically, this completed URECO's stakeholder responsibility for conducting investigations and the Board's role in facing potential negative significant impacts.

URECO purchases liability insurance for its directors and senior managerial officers, regularly evaluates the limits of coverage each year, and reports to the Board of Directors on the renewal of directors' liability insurance.

The Rules of Procedure of the Board of Directors' Meeting specifies regulations on the recusal of directors' interests. Directors who have an interest in the matters of the Board of Directors' Meeting or the legal entity they represent shall state the important content of their interests at the Board of Directors' Meeting and shall not join the discussion and vote if it is harmful to the Company's interests, and shall recuse themselves from the discussion and vote as well as shall not exercise their voting rights on behalf of other directors. The Company has established three independent directors, who provide advice based on their profession and experience. The Board of Directors shall give full consideration to the opinions of the independent directors when discussing any proposals, and shall state the reasons for their agreement or disagreement in the minutes of the Board of Directors' meetings.

In order to enhance the professional capability of all directors in corporate governance, the Company regularly arranges annual continuing education courses for directors, and the total number of training hours for all directors in 2023 was 69 hours.

## **Board Performance Evaluation: Disclosure Methods and 2023 Board and Functional Committee (Compensation Committee, Audit Committee) Performance Evaluation Results**

In order to implement corporate governance and enhance the functions of the Board of Directors, the Company has established the "Performance Evaluation Method of the Board of Directors" on November 18, 2019 to conduct self- or peer evaluation of the Board of Directors and individual directors on an annual basis starting from 2020, in order to give play to the function of self-promotion of the Board members and enhance the operation of the Board of Directors. The performance evaluation of the internal board of directors will be conducted annually and reported to the board of

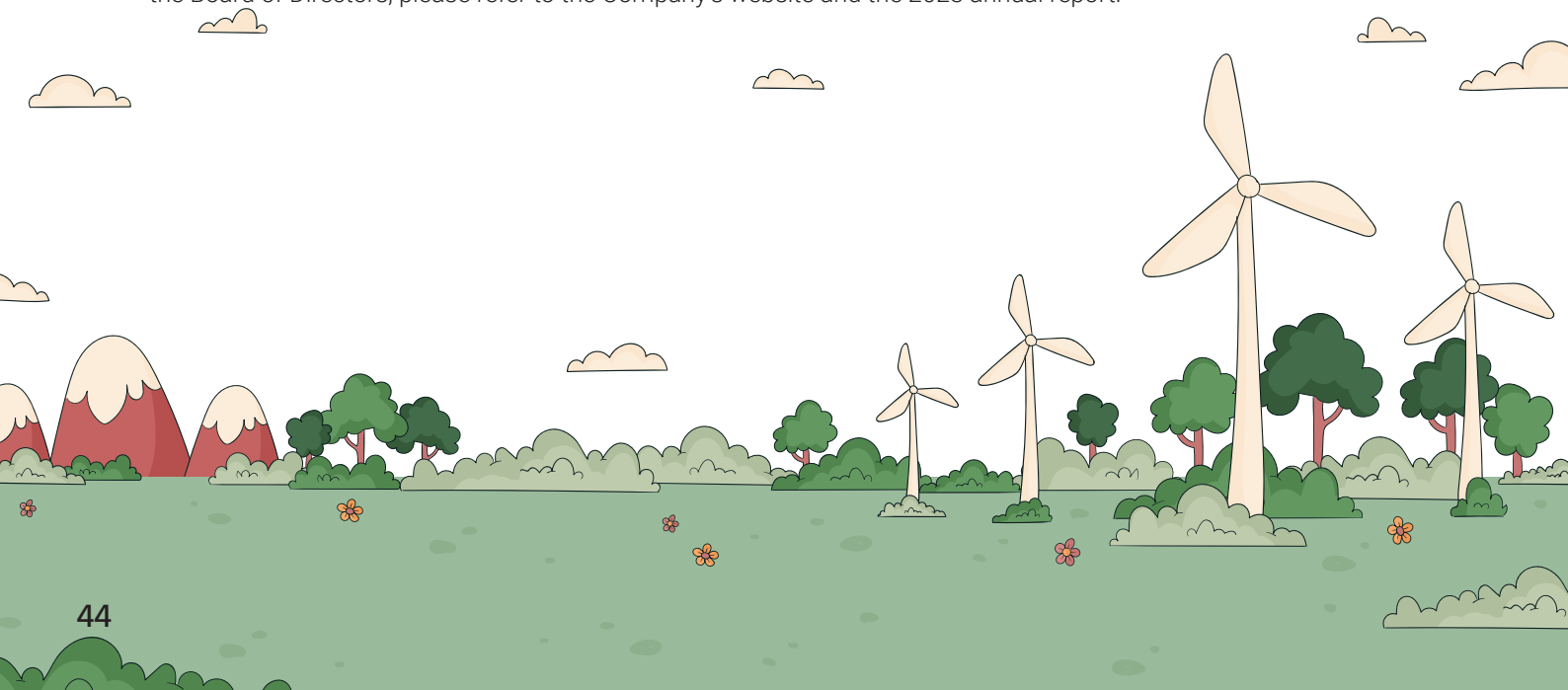


directors by the end of the first quarter of the following year, and the performance evaluation results will be reported to TWSE; the performance evaluation of the external board of directors should be conducted by an external professional independent institution or a team of external professionals and scholars every three years, and the performance evaluation of the current year will be conducted at the end of the year.

The 2023 annual performance evaluations of the Board and functional committees have been completed. Internal self-assessments have summarized comprehensive results indicating "effective overall operation of the Board and its functional committees." External evaluations were conducted by the Taipei Financial Research and Development Foundation, a professional organization commissioned to assess the Board and functional committees across seven dimensions (safeguarding shareholder rights, enhancing Board structure and operations, engagement in company operations, improving Board decision-making quality, enhancing information transparency, internal controls, and promoting sustainable development) through questionnaires and site visits, resulting in a detailed report. The overall findings of the evaluation are summarized as follows:

1. To enhance the operational structure of the Board, the company has established corporate governance guidelines to continually promote governance standards. Directors and independent directors have completed requisite professional development, and the Board has established Compensation and Audit Committees. Directors utilize various professional and internal organizational channels to assess potential risks and opportunities in the current industry environment, evaluating and effectively overseeing these changes.
2. In order to improve overall Board decision-making, the Board has established the company's vision, mission, and core values. The Board consistently implements decisions made during meetings and has implemented a Board performance evaluation method, periodically engaging external, independent professional organizations to conduct performance assessments.
3. Transparency regarding Board member information, meeting details, and shareholder meeting information is disclosed appropriately, adhering to regulatory standards, thereby enhancing overall corporate transparency. Additionally, the company has established procedures for reporting and addressing cases of illegal, unethical, or dishonest behavior, overseen by the audit department and in collaboration with the legal and human resources departments to ensure effective management.
4. Following a thorough review of self-assessment reports and associated data, the evaluation committee determined that the written materials provided by the Board in response to the seven evaluation indicators in the comprehensive performance evaluation criteria meet regulatory requirements, and overall operations comply with relevant regulatory standards.

The results of the 2023 evaluation have been presented to the Board of Directors on March 11, 2024. For more information on the profile of the members of the Board of Directors, the rules of procedure of the Board of Directors' meetings, the status of continuing education of all directors, the recusal of directors from interested motions, the resolutions approved at previous Board of Directors' meetings and the results of the evaluation of the performance of the Board of Directors, please refer to the Company's website and the 2023 annual report.





## Board members' academic qualifications, experience and attendance:

Title	Name	Gender	Major Academic Qualifications, Experience	Actual Number of Attendance	Number of Attendance by Proxy	Actual attendance rate
Chairman & CSO	Chum-Sam Hong	Male	Ph.D of Electrical Engineering (National Tsing Hua University) URECO Chairman & CSO/Vice General Manager & Head of Plant, Kwanghua Amorphous Silicon Co., Ltd. /Battery Pack of Materials Research Institute, Institute of Industrial Technology/Leader of Film Team/Host of Power Subsystem, Space Program by the National Space Center/Was honored as the highest in the international solar cells field, PVSEC-23 Special Award, Academician of Asia Pacific Institute of Materials	6	0	100%
Director	Kun-Si Lin	Male	Ph.D., Business Administration, University of Kentucky, USA/MBA, National Chiao Tung University, Taiwan/ Bachelor, Electronic Engineering, National Chiao Tung University, Taiwan Neo Solar Power Corp Chairman & CEO/Senior Vice President, TSMC/Rafael Micro Chairman	5	1	83%
Director	Wen-Whe Pan	Male	PhD. Fiber & Polymer Eng., North Carolina State University/Department of Fiber and Composite Materials, Feng Chia University Gintech Energy Corporation. Director&General Manager/So Yang Enterprise Co., Ltd. General Manager/Chief Engineer and Laboratory Manager of Sumitomo Electric/Cm Chuan Precision Technology Co., Ltd. Director/Ecove Environment Corporation, Director/Ecove Solar Energy Corporation, Chairman / Director, Chung Wei Inc.	6	0	100%
Director	Wen-Yuan Lin,	Male	Master of Graduate School of Civil Engineering,University of Hawaii, USA Vice Chairman, Commission of National Corporations, Ministry of Economic Affairs/Chairman, China Steel Corporation/Chairman, Taiwan Cogeneration Corporation/Chairman, Taiwan Power Company	5	1	83%
Director	Wen-Hsing Chiang	Male	National Chung Cheng University Department of Finance Master's degree/National Tsing Hua University Department of Materials Science and Engineering Bachelor's degree Delta Electronics, Inc. Power and system BG DC power BU Sr. Director/Taiwan Optoelectronic Semiconductor Industry Association Vice-Chairman	6	0	100%
Director	Long deed corporation Delegate: Huang Cing Liu	Male	Bachelor's in Mathematics, National Cheng Kung University / Master of Financial Engineering, Columbia University, USA Vice President, Citibank, USA / Vice President, Citibank, Taiwan / Deputy General Manager, Long Deed Corporation	4	2	67%
Director	National Development Fund, Executive Yuan Delegate: Faa-Jeng Lin	Male	Ph.D. in Electrical Engineering, National Tsing Hua University Advisor, Science and Technology Policy Advisory Committee, Executive Yuan / Dean, College of Electrical Engineering and Computer Science, National Central University / Director, United Research Center, National Central University / Chairman, Taiwan Smart Grid Industry Association / Convener of the Electrical Engineering Division, Engineering Technology Research and Development Office, National Science Council, Executive Yuan / IEEE Fellow	6	0	100%



Title	Name	Gender	Major Academic Qualifications, Experience	Actual Number of Attendance	Number of Attendance by Proxy	Actual attendance rate
Director	Yao-Hwa Glass Co., Ltd. Management Commission Delegate: Kuo Hsuen Chen	Male	Master's in Electrical Engineering Technology, National Taiwan Institute of Technology Engineer, Knowledge Service Division, Industrial Development Bureau, Ministry of Economic Affairs / Senior Engineer, Knowledge Service Division, Industrial Development Bureau, Ministry of Economic Affairs / Section Chief, Knowledge Service Division, Industrial Development Bureau, Ministry of Economic Affairs / Senior Specialist, Knowledge Service Division, Industrial Development Bureau, Ministry of Economic Affairs / Senior Specialist, Electronics and Information Division, Industrial Development Bureau, Ministry of Economic Affairs / Deputy Director, Electronics and Information Division, Industrial Development Bureau, Ministry of Economic Affairs	6	0	100%
Independent Director	Ming-Fang Tsai	Male	PhD, Graduate Institute of Industrial Economics, National Central University Independent Director, First Life Insurance Co., Ltd. / Independent Director Bank Taiwan Securities Co., Ltd	6	0	100%
Independent Director	Chien-Yi Chang	Male	PhD, Department of Economics, National Taipei University. Director, Research Division II, Taiwan Institute of Economic Research / Vice Director / Associate Research Fellow, Research Division II of the Taiwan Institute of Economic Research / Assistant Research Fellow, Chung-Hua Institution for Economic Research / Deputy Executive Secretary, Industrial Review Committee, Industrial Advisory Council, Ministry of Economic Affairs / Deputy Executive Secretary, Commercial Review Committee, Industrial Advisory Council, Ministry of Economic Affairs / Deputy Chairperson, Trade and Economic Policy Research Committee, General Chamber of Commerce, Republic of China / Adjunct Associate Professor, Department of International Business and Trade, Soochow University	6	0	100%
Independent Director	Jing-Shin Chang	Male	Ph.D., Department of Electrical Engineering, National Tsing Hua University Assistant Professor, National Chi Nan University	6	0	100%

Note 1: Actual attendance rate is calculated as actual number of attendance / number of attendance required during the term of office.

Note 2: All members are nationals of the Republic of China, male, and between the ages of 41 and 85; no representatives from minority groups or socially disadvantaged organizations.





## Diversity and independence of the Board of Directors :

Diversified core projects Name	Nationality	Company employees	Age				Operational judgment	Capability of accounting and financial analysis	Capability of operation management	Capability of crisis management	Industry knowledge	Perspective in International	Leadership	Capability of decision-making
			Over 70 years old	60 ~ 69 years old	50 ~ 59 years old	Under 50								
Chum-Sam Hong	Taiwan	√	√				√	√	√	√	√	√	√	√
Kun-Si Lin	Taiwan		√				√	√	√	√	√	√	√	√
Wen-Whe Pan	Taiwan	√		√			√	√	√	√	√	√	√	√
Wen-Yuan Lin	Taiwan		√				√	√	√	√	√	√	√	√
Long deed corporation Delegate: Huang Cing Liu	Taiwan				√		√	√	√	√	√	√	√	√
National Development Fund, Executive Yuan Delegate: Faa-Jeng Lin	Taiwan			√			√	√	√	√	√	√	√	√
Yao-Hwa Glass Co., Ltd. Management Commission Delegate: Kuo Hsuen Chen	Taiwan				√		√	√	√	√	√	√	√	√
Wen-Hsing Chiang	Taiwan				√		√	√	√	√	√	√	√	√
Ming-Fang Tsai	Taiwan					√	√	√	√	√	√	√	√	√
Chien-Yi Chang	Taiwan				√		√	√	√	√	√	√	√	√
Jing-Shin Chang	Taiwan			√			√	√	√	√	√	√	√	√

## (2) Operation of the Audit Committee

In order to promote corporate governance and strengthen the functions of the Board of Directors, and to enhance the company's international competitiveness, URECO voluntarily established an Audit Committee in May 2008. The Audit Committee assists the Board of Directors in fulfilling its role of supervising the integrity of the Company in performing accounting, auditing, financial reporting and internal operational process controls.

URECO's Audit Committee is comprised of all independent directors, one of whom is the convener. The rights of review of this committee include financial statements, audits, internal control system, acquisition or disposition of material assets or derivative transactions, significant lending of funds and endorsements or guarantees, raising or issuance of marketable securities, compliance with relevant regulations, whether the Managerial Officer has transactions with related parties and possible conflicts of interest with directors, fraud investigation reports, company risk management, appointment, dismissal or remuneration of the CPA, and financial, accounting or internal audit supervisor. The Audit Committee was convened six times in 2023 with attendance of 100% for all members.

The internal audit supervisor reports to the independent directors on a quarterly basis regarding the status of the Company's internal audit and internal control operations, and the communications have been good. The independent directors provide professional advice on the reported matters. The Company also values the advice of the independent directors and considers it to be integrated into the Company's operating policies. The internal audit supervisor may convene a meeting at any time to report to the independent directors in case of significant issues; In addition, the CPA reports to the independent directors on a quarterly basis on the status of the audit, the financial condition, the overall operation of the domestic and overseas subsidiaries, whether there are any significant adjustments to the journal



entries, special transactions, and the impact of the amendment of laws and regulations on the Company's accounts, and conducts adequate communication. In the event of significant issues, a meeting may be held at any time to report to the independent directors. four meetings were held in 2023 between the independent directors, the internal audit supervisor and the CPA. For a summary of each communication and the resolutions of the Audit Committee, please refer to the Company's website or the 2023 Annual Report.

### The attendance of the current audit committee is as follows:

Job Title	Name	Actual number of attendance	Number of attendance by proxy	Actual attendance rate	Remarks
Independent Director	Ming-Fang Tsai	6/6	0	100.00%	
Independent Director	Chien-Yi Chang	6/6	0	100.00%	
Independent Director	Jing-Shin Chang	6/6	0	100.00%	

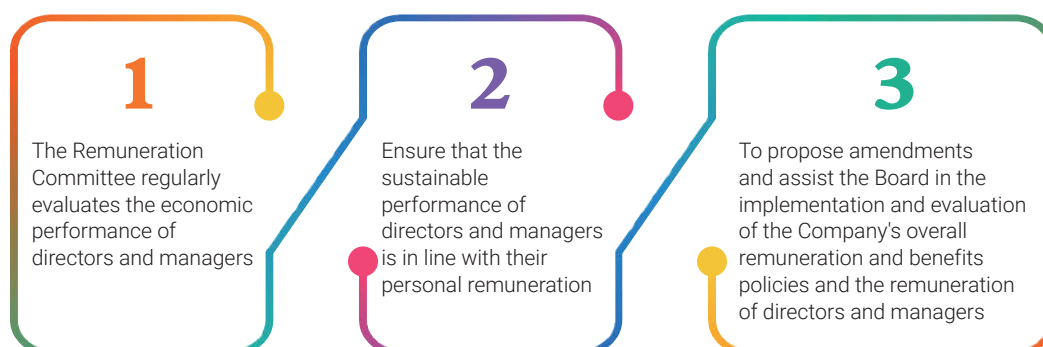
Note: Actual attendance rate is calculated as actual number of attendance / number of attendance required during the term of office.

### (3) Operation of Remuneration Committee GRI 2-19, 2-20

URECO has established the Remuneration and Compensation Committee (hereinafter referred to as the Remuneration Committee) to ensure the fairness of the economic, environmental and social performance and personal remuneration of the Board members and Managerial Officers. Three independent directors of URECO serve as the Remuneration Committee. The Remuneration Committee is composed of three independent directors of URECO, who serve as Remuneration Committee members. The Remuneration Committee members are committed to the obligations of good management, perform their duties faithfully, and submit their recommendations to the Board of Directors for discussion, except that the Remuneration Committee members are not permitted to participate in the discussion or vote on their personal remuneration decisions.

The Remuneration Committee regularly evaluates the remuneration structure of the Directors and Managerial Officers by reviewing the organizational procedures, taking into account the time devoted to economic and corporate governance, their responsibilities, the achievement of personal goals, their performance in other positions, the remuneration offered to equivalent positions in recent years, the achievement of the Company's short-term and long-term business goals, and the financial position of the Company. We regularly evaluate the achievement of the sustainability performance goals and the structure of remuneration of our Directors and Managerial Officers, make proposals for amendments, and assist the Board of Directors in implementing and evaluating the Company's overall remuneration and benefits policy and the remuneration of our Directors and Managerial Officers to ensure that URECO's remuneration is in compliance with relevant laws and fair practices. URECO plans to integrate the company's ESG performance with the compensation assessment system for senior management. The company will continue to monitor ESG trends, and as internal ESG practices mature, the Remuneration Committee will evaluate and establish the appropriate measures.

URECO Articles of Incorporation require that URECO shall contribute no more than 2% of the current year's earnings



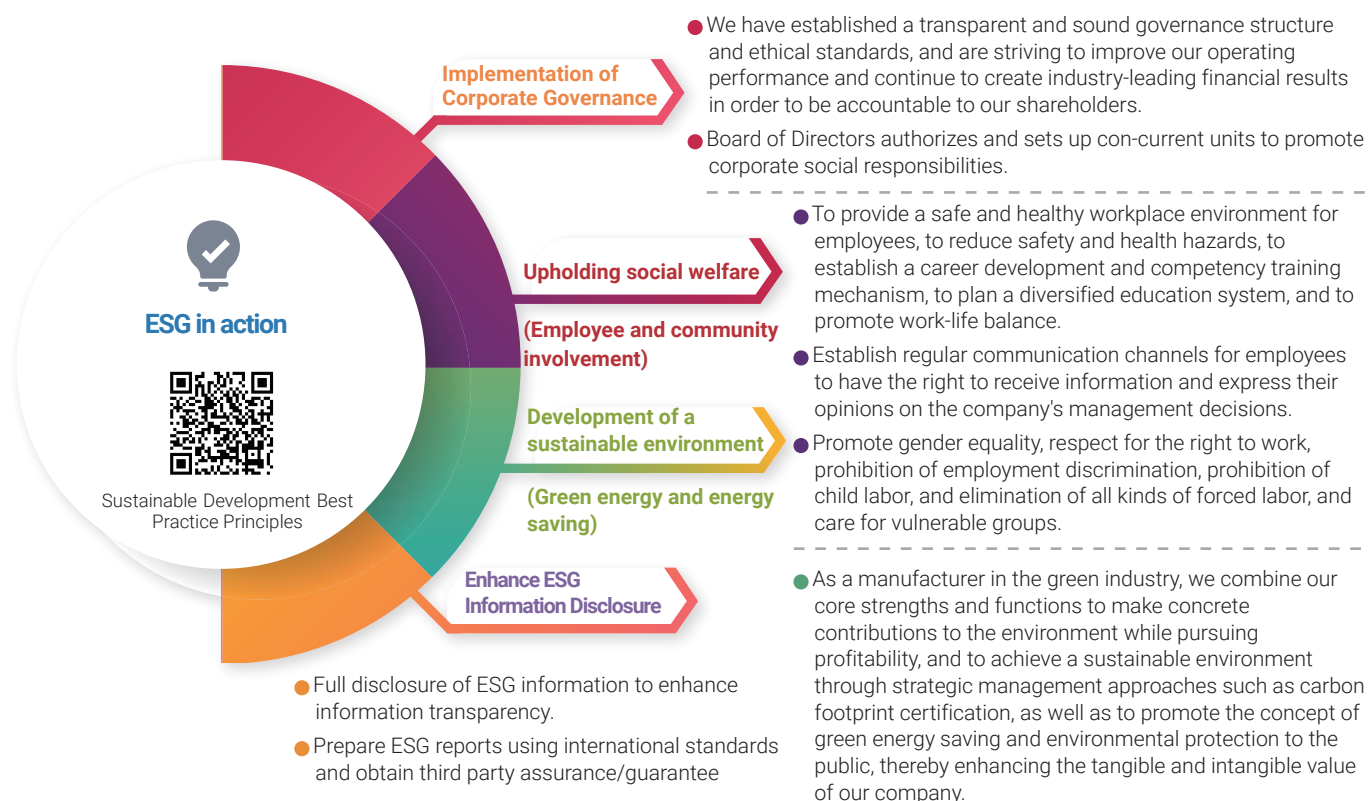
before taxes to the remuneration of its directors. In addition, due to the independence and exclusivity of the independent directors, effective January 2012, URECO's independent directors receive fixed remuneration and no longer participate in the Company's earnings distribution. Please refer to the "Corporate Governance Report" section of URECO's 2023 Annual Report for more information on the remuneration. For information on the Remuneration Committee's resolutions, please refer to the Company's website or the Annual Report to Shareholders.

#### The attendance of the current remuneration members is as follows:

Remuneration Committee Members	Name	Actual attendance of Remuneration Committee	Number of Attendance by Proxy	Actual attendance rate (%)	Remarks
Convener	Jing-Shin Chang	5/5	0	100%	Convener of Remuneration Committee
Member	Chien-Yi Chang	5/5	0	100%	
Member	Ming-Fang Tsai	5/5	0	100%	

Note: Attendance rate is calculated by showing the number of actual attendance / the number of attendance required during the term of office.

#### (4) ESG Committee GRI 2-13, 2-14



In 2014, URECO established the Sustainability Committee (hereinafter referred to as ESG Committee) and the Office of Sustainability (hereinafter referred to as ESG Office) to implement corporate social responsibility. The ESG Committee is composed of senior executives with experience in economic, environmental, and social aspects, and the ESG Office is the driving force to promote the implementation of corporate governance, economic, environmental, and social issues. The ESG Office has three task forces: Economic, Environmental, and Social. Each functional organization of URECO appoints its representative as a member of the task force, and the three task forces communicate and engage with various stakeholders, such as employees, customers, shareholders, investors, suppliers, communities, and governments, to understand the demands and expectations towards URECO.

Additionally, URECO holds regular business meetings with the attendance of each department head to discuss the demands and expectations of various stakeholders toward URECO, and to present implementation results and plan future goals to ensure that they cover economic performance, corporate governance, green energy, environmental protection, and employee well-being, etc. The results of each department's ESG implementation are compiled in the sustainability report and submitted to Chairman for approval. Beginning in 2024, the company plans to report on sustainability implementation to the Board of Directors at least once a year.



In 2015, URECO's Board of Directors approved the "Corporate Social Responsibility Best Practice Principles" to further provide guidelines for the implementation of corporate social responsibility, in order to build a corporate culture of ethical management and sound development, establish good business operations, and fulfill corporate social responsibility to promote economic, environmental and social progress to achieve the goal of sustainable development. Later, in response to regulatory changes, the name was updated to the "Sustainable Development Best Practice Principles."



4.2.2

Operational Performance GRI 2-6, 201-1

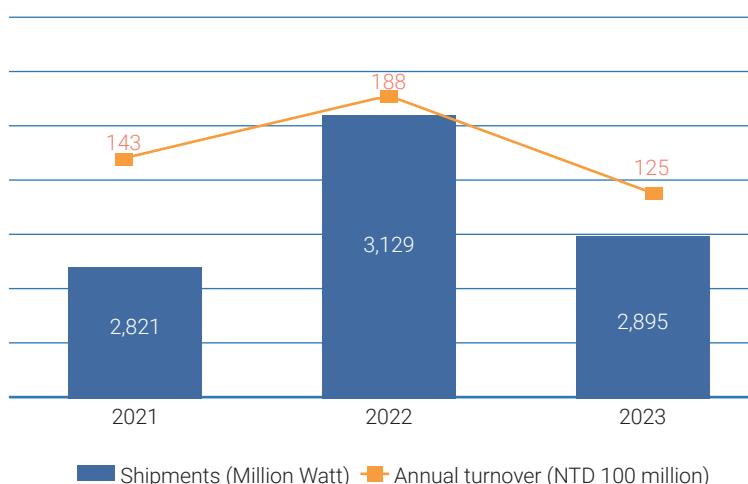
Continuous growth in operating performance creates a positive cycle and provides the company with the motivation to continue to grow. Since its establishment, URECO has managed the company and preserved its corporate culture based on five core values: Integrity, Goal orientation, Proactiveness, Innovation, and Global Orientation, in order to consistently generate financial performance. The effectiveness of URECO's approach to economic performance management is confirmed through internal audits, external CPA audits, and Board of Directors' and shareholders' meetings' resolutions.

In 2023, the global political and economic situation grew increasingly unstable. The escalating conflicts in

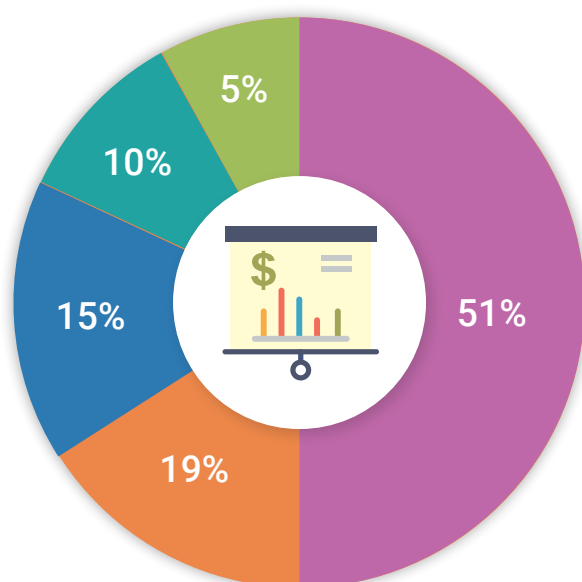
Ukraine and the Middle East, aggressive interest rate hikes by the U.S., Europe's deindustrialization, and the reorganization of global supply chains have intensified the global economic downturn. The solar industry faced additional challenges in 2023 due to the Taiwanese elections, a precipitous drop in solar raw material prices, and excessive solar inventory levels in the European and American markets. Under these difficult conditions, the company's consolidated revenue for 2023 amounted to NT\$12.5 billion, a 33.5% decrease compared to the same period last year. According to United Nations projections, the global GDP growth rate in 2024 is expected to be around 2.4%, lower than the anticipated growth rate for 2023. While political instability and conflicts will continue to impact the global economy, the commitment of countries to combat climate disasters, accelerate renewable energy adoption, and achieve carbon neutrality remains steadfast. The International Energy Agency and the International Renewable Energy Agency forecast that to maintain the 1.5°C warming limit, global renewable energy capacity needs to reach 11,000 GW by 2030. The global solar industry could potentially see new installations reach 500 GW in 2024.

In the future, URECO will expand its product differentiation from the industry by developing new technologies and introducing new processes to increase profitability with high quality and high conversion efficiency solar cells and modules. URECO will also actively expand the construction of downstream solar power plants and continue to complete the global midstream and downstream solar power supply chain.

### Consolidated Revenue and Shipping Volume



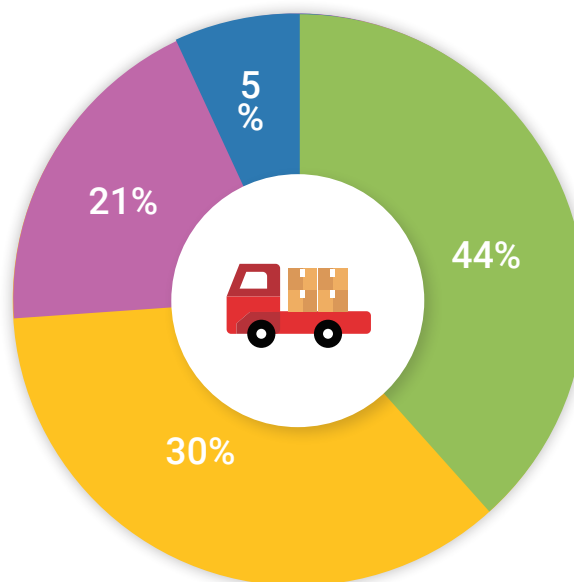
### 2023 Consolidated Revenues by Regions



- Taiwan NT\$ 6.403 billion 51%
- America NT\$ 2.337 billion 19%
- Europe NT\$ 1.29 billion 10%
- Singapore NT\$ 1.893 billion 15%
- Other Countries NT\$ 0.593 billion 5%

Note: Individual sales in other countries did not reach 5% of the total consolidated revenue.

### 2023 Consolidated Shipments by Regions



- Mainland China NT\$ 3.333 billion 44%
- Vietnam NT\$ 2.258 billion 30%
- Taiwan NT\$ 1.602 billion 21%
- Other Countries NT\$ 0.361 billion 5%
- Singapore NT\$ 0.361 billion 5%

Note: The number of individual imports from other countries did not reach 5% of the total consolidated imports.



## URECO (Standalone) Economic Value Distribution Table 2023

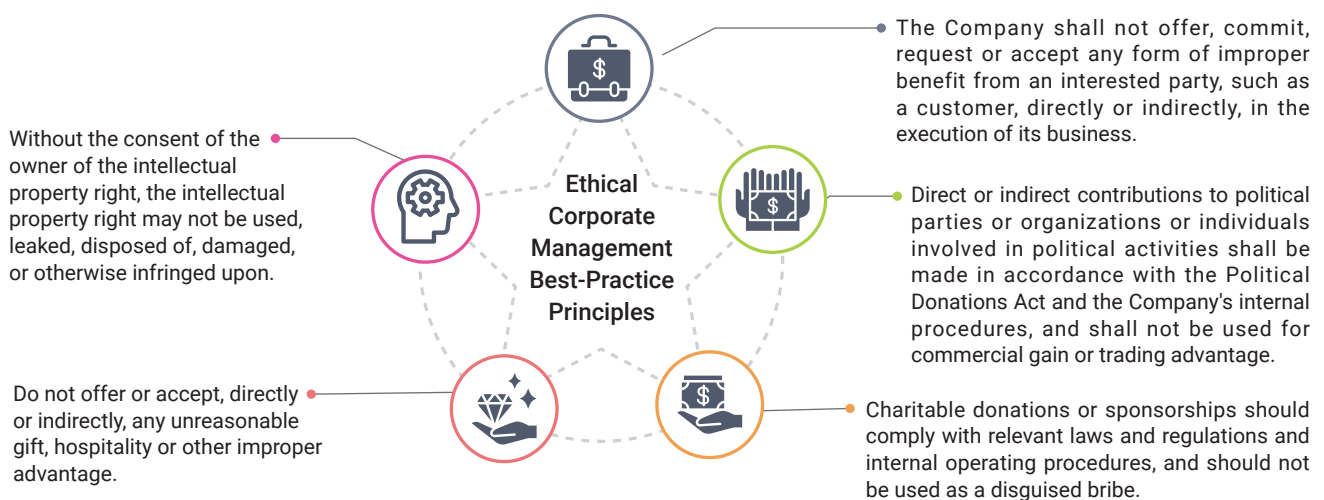
Item	Amount	Remarks
A. Direct economic value generated		
a) Revenue	10.150 billion	
B. Economic Value Distribution		
b) Operating Costs	9.375 billion	
c) Employee Remuneration and Benefits	1.299 billion	
d) Interest Payments or Dividend Distributions	150 million	
e) Tax amount	18 million	Mainly for house tax
f) Community Investment	0.00 billion	
Retained Economic Value=A-B		
Total Retained Economic Value	(0.692 billion)	

### 4.2.3

## Integrity & Risk Management

### 4.2.3.1 Ethics and Integrity

"Integrity" is one of URECO's core corporate cultures, which emphasizes the company culture and spirit of honesty, practicality, non-exaggeration and non-faking. Since 2013, the company has added a new employee training program to promote understanding and compliance with the value of integrity for every employee who joins URECO. In March 2015, the former New Daylight Board of Directors approved the important corporate rules, including the Ethical Corporate Management Best-Practice Principles, Code of Ethical Conduct, and the Integrity Management Procedures and Conduct Guidelines, which are publicly disclosed on the company's website.



In the second quarter of 2023, URECO held a "Trade Secrets" training session. Instructors from the internal audit, legal, quality assurance, and information departments emphasized the importance of trade secrets. The training included topics such as internal control compliance, trade secrets analysis, document management, IT control, and practical case studies. This training aimed to help employees understand the correct concepts and adopt appropriate protective

measures to ensure the company's trade secrets are not leaked, thereby promoting a corporate culture of integrity. The training session was attended by 1,453 participants, totaling 1,453 training hours, with a 100% pass rate on the post-training test. URECO has implemented an anonymous internal whistleblowing channel and a whistleblower protection system, managed by the corporate governance supervisor and audit department. Whistleblower files are encrypted, and access is appropriately restricted. The company has also established and published a disciplinary and appeals system for violations of integrity management regulations, immediately disclosing on the internal website the job titles, names, violation dates, details, and handling of offenders. URECO encourages internal and external personnel to report dishonesty or misconduct. Internal grievance channels include e-mail, physical mailboxes, and a grievance hotline. The Company ensures that the identity of the whistleblower and the content of the grievance are kept strictly confidential and that they are not subject to improper treatment as a result of the grievance. However, any internal personnel who make false reports or malicious accusations shall be subject to disciplinary action, and those who make serious allegations shall be dismissed from their positions. Since integrity is a core value of URECO, in order to ensure that employees comply with the "Ethical Corporate Management Best-Practice Principles" and "Code of Ethical Conduct" and to define the meaning of dishonest behavior in the course of conducting business, employees who have doubts about integrity and ethical behavior can consult with the Human Resources Department or the Legal Department for further consultation. URECO hires dedicated personnel to handle any reported cases. If it is proven that the person being reported has violated the relevant laws and regulations or the policy and regulations on integrity management, the person being reported shall be immediately requested to stop the relevant behavior and appropriately handled, and if necessary, seek damages through legal procedures in order to protect the company's reputation and rights. If a report is found to be true, the relevant unit of the Company shall be instructed to review the relevant internal control system and operating procedures and propose improvement measures to prevent the recurrence of the same behavior. Dedicated units verify the validity of the reported cases, the handling of the cases and the follow-up review of improvement measures. In 2023, the number of valid grievance cases regarding integrity reporting was 0. In order to prevent similar cases, the Company has strengthened the promotion of integrity-related rules and regulations through Email and boot screen reminders, education for new employees, and random inspections of departing employees' car compartments.



#### 4.2.3.2 Recusal of conflict of interest GRI 2-15

The "Guidelines for Integrity Management Procedures and Conduct" specify that URECO's directors, managerial officers, and other interested parties attending or participating in the board of directors' meetings should clarify at the current board of directors' meeting the important contents of their interests if they are harmful to the interests of the company. If there is a risk of harm to the Company's interests, he/she shall not participate in the discussion and vote, recuse himself/herself from the discussion and vote, and shall not exercise his/her voting rights on behalf of other directors. Directors shall also exercise self-discipline and shall refrain from inappropriately supporting each other.

If, in the course of their duties, the employees of the Company discover any conflict of interest with themselves or the legal entity they represent, or any situation that may result in improper benefits for themselves, their spouses, parents, children, or those with whom they have an interest, they shall report the relevant information to their immediate supervisors and their responsible units at the same time, and the immediate supervisors shall provide appropriate guidance.

#### 4.2.3.3 Risk Management GRI 2-12

Aspect	Material Topic	Risk Issue	Risk Response Measures
Environmental	Greenhouse Gas Management	● Carbon Reduction	<ul style="list-style-type: none"> <li>● Promote improvement constructions of high-energy-consuming equipments in an engineering way to improve energy use efficiency.</li> <li>● Reduce non-essential energy waste and dust-free room process environment improvement to reduce energy consumption.</li> <li>● Implementing capacity transformation to reduce carbon emissions.</li> </ul>
Environmental	Waste Management	<ul style="list-style-type: none"> <li>● Waste Reduction</li> <li>● Increase recycling rate</li> </ul>	<ul style="list-style-type: none"> <li>● Through employee education and training and poster promotion, we promote domestic waste reduction and sorting management so that recyclable resources can be recycled and reused.</li> <li>● Continue to promote source reduction and in-plant waste recycling, strive to reduce process waste, and implement the circular economy concept of "minimizing waste output and maximizing resource recovery".</li> <li>● Seeking cooperation with cleaning providers to carry out waste handling through legal channels to improve the recycling rate of waste in the plant.</li> </ul>
Environmental	Green Products	<ul style="list-style-type: none"> <li>● Product reliability</li> <li>● Customer-centric approach</li> </ul>	<ul style="list-style-type: none"> <li>● The use of recycled materials presents unique challenges regarding product lifespan and reliability, requiring the resolution of numerous technical issues.</li> <li>● For these new module types, there are no current incentives for recycling subsidies, and policies and support measures need to be updated to align with this trend.</li> </ul>
Human Rights	Labor-Management Communication	● Labor Disputes	<ul style="list-style-type: none"> <li>● Provide multiple grievance channels (20785 hotline, 20785@urecorp.com, Dr.H mailbox, physical mailbox (plant chief mailbox)).</li> <li>● Labor conferences are held quarterly, and the top executives of each plant participate in the labor conferences of each plant.</li> <li>● When a grievance case is received, we will listen to it unconditionally immediately and assist the employee to solve the issue as quickly as possible. At the same time, the personnel in charge of the grievance case shall immediately reflect the current situation to the department supervisor, and if it is not a special single case but an overall issue, the relevant units shall be invited to discuss the improvement measures together.</li> </ul>
Human Rights	Human Rights Protection	● Incidents of workplace bullying/sexual harassment	● Implement "Sexual Harassment Prevention Measures and Complaint Procedures" to timely take appropriate preventive, corrective, disciplinary, and handling measures to protect the rights and privacy of the involved parties.
Human Rights	Occupational Safety	<ul style="list-style-type: none"> <li>● Occupational incidents</li> <li>● Fire incidents</li> </ul>	<ul style="list-style-type: none"> <li>● Continuously reinforce accident case promotion, discussing and implementing various safety and health measures through accident review meetings and safety and health promotion committees to prevent workplace accidents.</li> <li>● This year, the number of fire incidents, casualties, and the casualty rate as a percentage of the total number of employees is zero. In response to the fourth quarter being designated as fire safety season, the company has developed training courses on fire/explosion, providing practical training and drills to all employees. These include familiarizing employees with the location and operation of fire extinguishers, factory fire scenario drills, and evacuation drills to instill disaster prevention concepts and enhance crisis awareness and emergency response capabilities among colleagues.</li> </ul>
Human Rights	Remuneration and Benefits	<ul style="list-style-type: none"> <li>● Risk of excessive employee turnover</li> <li>● Risk of Staff Shortage</li> </ul>	<ul style="list-style-type: none"> <li>● To provide reasonable and competitive remuneration, and to fully link remuneration with performance to achieve the objective of attracting and retaining talents.</li> <li>● We post recruitment information on internal and external channels according to the human resources demand list to increase the suitability of recruitment and matchmaking personnel.</li> </ul>
Human Rights	Talent Development	● A talent gap	● According to the needs of different positions and units, we plan flexible and corresponding internal and external training to develop multi-functional key talents.
Governance/Economical	Economic Performance	Operational Risk	● To control and prevent corporate risks through risk management judgment and evaluation mechanism, implement in daily management operations, educate and establish transparent communication of risk prevention concepts in order to achieve the goal of sustainable management of the enterprise.

Aspect	Material Topic	Risk Issue	Risk Response Measures
Governance/ Economical	Ethics and Integrity	<ul style="list-style-type: none"> <li>Employee violations of internal integrity policies</li> </ul>	<ul style="list-style-type: none"> <li>Implement company work rules and various management methods, and enhance internal control mechanisms. Promote integrity-related guidelines through email reminders, startup screen notifications, education for new and current employees, and random checks of departing employees' vehicles. These measures aim to prevent the risk of employee violations of integrity.</li> </ul>
Governance/ Economical	Information Security	<ul style="list-style-type: none"> <li>Occurrence of Information Security incidents</li> </ul>	<ul style="list-style-type: none"> <li>Joined Taiwan Computer Emergency Response Team/ Coordination Center (TWCERT/CC), Science Park Information Sharing and Analysis Center (SP-ISAC), CISA "Association of Information Security Chiefs" and other information security related organizations. In order to continue to focus on emerging information security issues.</li> <li>Information Security incident response and handling standard procedures have been established, specifying the related processes and measures, including Information Security incident notification procedures and Information Security incident handling processes.</li> </ul>

#### 4.2.3.4 Compliance with the law GRI 2-27

Based on the core value of "Integrity", URECO has made great efforts to comply with laws and regulations. In addition to tracking and evaluating existing laws and regulations, the company has also established various internal policies and methods, and assisted employees to understand the relevant laws and regulations through education and training as a basis for conducting business.

In terms of compliance with laws and regulations, URECO has established internal control audits to strictly regulate the credit transactions or loan lending practices of URECO and its subsidiaries, and conducts regular audits to comply with the requirements of the competent authorities. URECO has also established manuals or codes of conduct for environmental protection, labor safety, financial reporting/internal control, insider trading, intellectual property protection, confidential information protection, personal information and privacy protection, and procurement, which new employees are required to understand and sign in order to provide them with a reference for business execution. Among them, the protection of intellectual property rights is the emphasis of URECO's internal management. In addition to requiring new employees to sign the Intellectual Property Rights and Confidentiality Commitment in person to understand the relevant rights and cooperation matters, a patent management practice manual has been established to regulate the acquisition, maintenance and utilization of the company's patent rights in detail.

In order to ensure that our employees can immediately grasp the key points of compliance with laws and regulations, the legal affairs team organized courses on labor standards and corporate business regulations in 2023 for supervisors at the top level and above, as well as employees in the business management department, and set up mandatory training according to their different business responsibilities to ensure that supervisors and employees are familiar with business-related laws and regulations. We hold education and training courses for our employees to comply with the relevant laws and regulations. The training courses include external and internal training, and we hope that through these courses, our employees can comply with the laws and regulations and establish good corporate governance and risk control mechanisms.

Number	Course Name	URECO Course Hours	Number of people trained
1	Legal Implications and Enforcement of Sale and Purchase Contracts	3	10

In addition, with the support of Vice President, URECO's corporate legal affairs team actively participates in a variety of external professional programs to keep up with the latest regulatory information and developments in various specialized areas of law. All of our legal professionals, including the Vice President, have also completed on-the-job training in accordance with the requirements of the judicial district in which they are qualified as lawyers.



Number	Course Name	Total hours of training for the legal affairs department	Number of people trained
1	Evaluating Dispute Resolution Mechanisms in Government Procurement Disputes: Are there Better Choices for Agencies and Vendors?	2	1
2	Seminar on the Impact and Adaptation to the New CFC System Implementation	4	1

Through the implementation of compliance measures, URECO's operations in 2023 are committed to adhering to regulations in all areas, including: 1. labor law: employment and appropriate work, industrial relations, occupational safety and product labeling, training and education; 2. human rights regulations: strategy and management, non-discrimination, freedom of association and collective bargaining, non-employment of child labor, non-compulsory and forced labor, attention to safety practices and inherent human rights; 3. Business Entity Accounting Law and Corporate Governance Regulations: compliance with high standards of the competent authorities; 4. Disciplinary Regulations: no bribery, corruption, or abuse of political donations; 5. Environmental Regulations: effluent, waste, air pollution, etc. 6. Personal Data Protection Act, Employment Service Act, and other related laws.

Violation Reason	Violation of Laws	Penalty Amount	Improvement Measures
An employee cleaned the scrap collection box of the B/S cutting machine before the tension wheel was in place, resulting in a wrist fracture and hospitalization the next day.	Article 57, Paragraph 1 of the "Regulations on Occupational Safety and Health Facilities" and Article 6, Paragraph 1 of the "Occupational Safety and Health Act".	NT\$100,000.	<ol style="list-style-type: none"> <li>1. Unsafe Environment Improvement: Enhance intrinsic safety by making hardware improvements, such as installing conduits to move the scrap collection box outside the machine to prevent direct contact.</li> <li>2. Unsafe Behavior Improvement: Strictly prohibit manual cleaning operations.</li> <li>3. Administrative Management Measures: <ol style="list-style-type: none"> <li>3-1. Re-educate and promote awareness among personnel.</li> <li>3-2. Post warning signs in prominent and visible locations on the machine.</li> <li>3-3. Include operation safety standards and precautions for this task in the SOP.</li> </ol> </li> </ol>

Note: Significant violations are defined as fines amounting to NT\$100,000 or more.

#### 4.2.3.5 Audit Organization

URECO has established the Internal Control System since 2007 to ensure the effectiveness and efficiency of its operations (including profitability, performance and safety of assets), reliability of reporting, timeliness, transparency and compliance with relevant regulations and laws and regulations. The Internal Audit refers to an independent organization and personnel within the company to continuously review, research, evaluate and make recommendations on the company's operating activities, to assist the Board of Directors and Managerial Officer to check and review the deficiencies of the Internal Control System, to measure the effectiveness and efficiency of operations, and to provide timely recommendations for improvement.

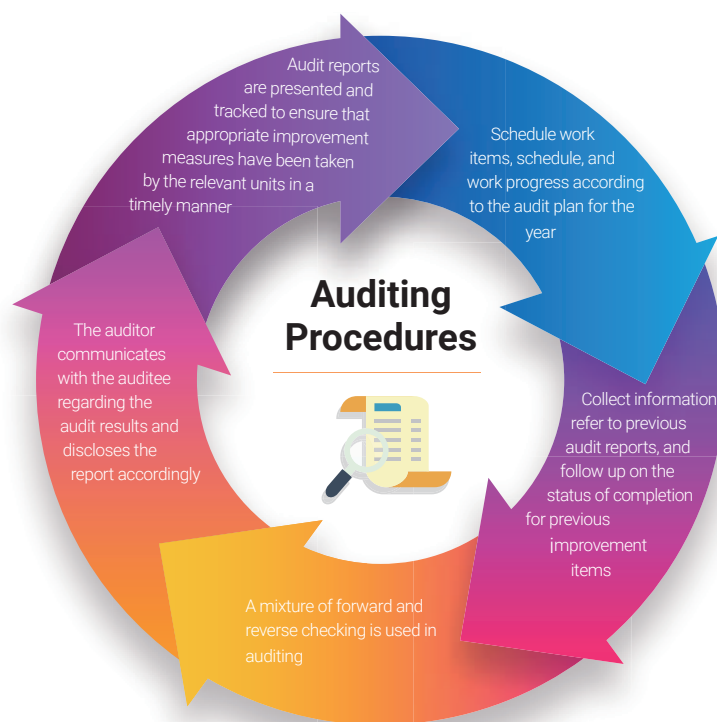
#### Operation of the audit organization

The internal audit is performed independently, objectively, and superiorly, directly under the Board of Directors. The internal audit reviews and verifies the adequacy and effectiveness of the Company's internal control system by reviewing the internal control system and reporting to the Board of Directors at its regular meetings, as well as to the Chairman and internal senior management meetings on a monthly or as necessary manner. The audit is conducted in accordance with the audit plan approved by the board of directors. The audit plan is prepared based on the status and importance of the region, the results of previous audits, risk evaluation and response, and annual operating objectives, etc. Depending on the need, we select material issues or instructions from superiors and conduct project audits or reviews to provide information on the operation status of management's internal control function and

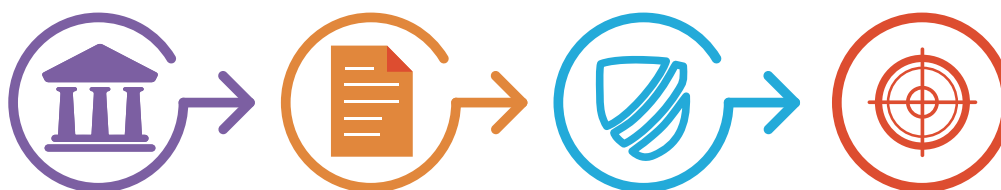
provide management with a timely channel to understand the existence or potential deficiencies. The auditing procedures are as follows:

A total of 48 audit items were audited in 2023. The audit plan is implemented monthly, and the audit report and tracking report are delivered to or notified to the independent directors for review after they are presented to the Chairman. We have also completed the improvement of internal control deficiencies and anomalies within the deadline.

In addition, the audit reviewed the evaluation items of the effectiveness of the Internal Control System evaluated by the "Internal Control Self-Evaluation Operation Tier List" of 64 participating units (including subsidiaries) in 2023, and compiled them into the "2023 Internal Control System Self-Evaluation Overall Evaluation List" as the base for issuing the "Internal Control System Statement".



## Fraud Prevention



Definition of unethical behavior	Analysis	Preventive Solutions	Fraud Prevention
<ul style="list-style-type: none"> <li>■ Bribery and corruption</li> <li>■ Provide illegal political donations</li> <li>■ Improper charitable donations or sponsorships</li> <li>■ Offering or accepting improper benefits</li> <li>■ Violation of trade secrets and intellectual property rights</li> <li>■ Engaging in unfair competition</li> </ul>	<ul style="list-style-type: none"> <li>■ Analysis of business activities with a higher risk of unethical behavior within the scope of business</li> </ul>	<ul style="list-style-type: none"> <li>■ Formulate preventive measures or related regulations based on the analysis results</li> </ul>	

### 4.2.3.6 Information Security Management

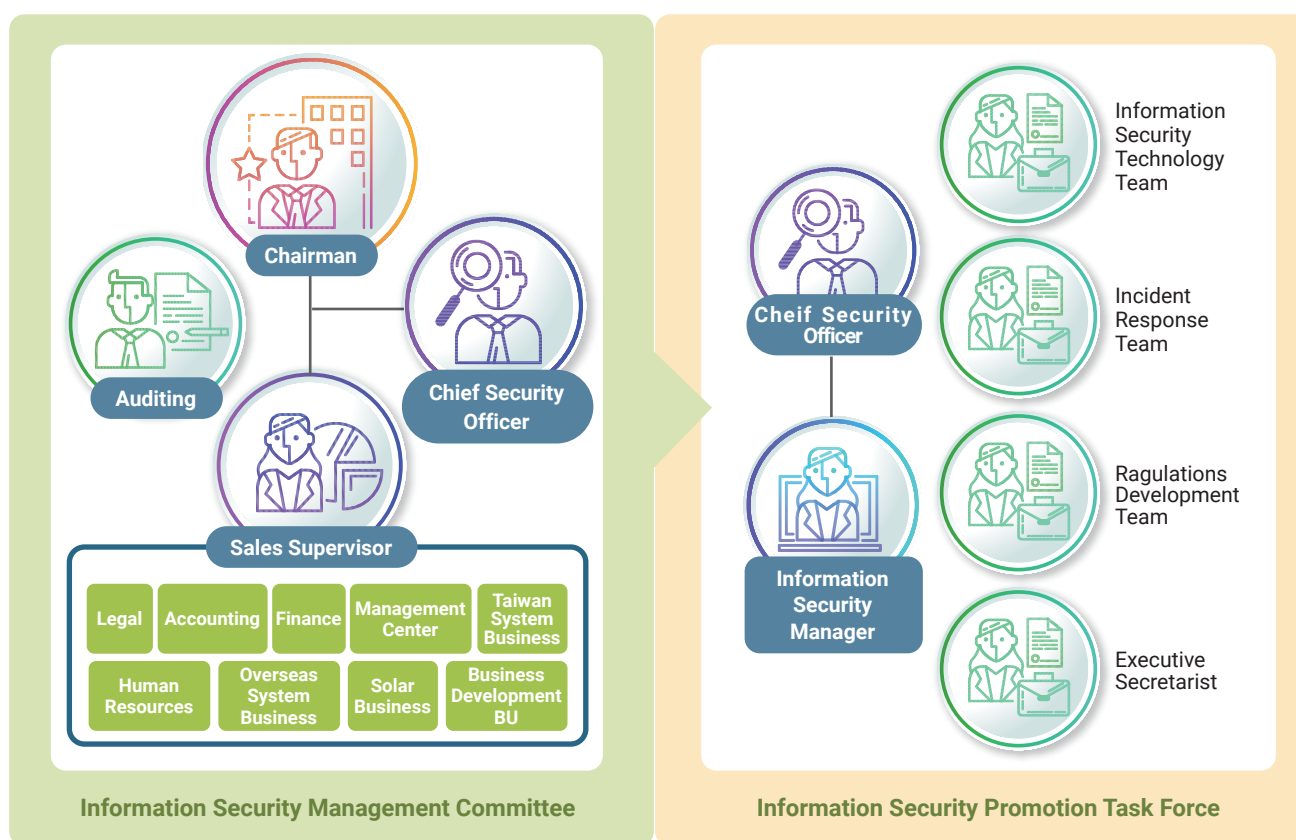
#### Information security risk management framework:

To ensure the continuous and effective operation of our information security management and to adequately protect business secrets and research and development results from intentional or negligent damage by internal and external personnel, the company established the "Information Security Management Committee" in 2023. The committee is chaired by the Chairman of the Board, with the Chief Information Security Officer (CISO) serving as the executive secretary, and includes heads of business units as necessary members. The committee is responsible for formulating the company's information security policy and approving the annual information security promotion plan,



as well as overseeing the implementation of information security management in each unit through performance reports. In 2023, the company completed the inventory of information assets, risk assessments, risk analysis, and the development of risk treatment plans for 27 departments, implementing control measures to ensure effective reduction of information security risks. The plan for the first half of 2024 is to create three-tier documents applicable to each department's ISMS and to start internal audit operations in the second half of the year.

Additionally, to help each business unit comply with information security regulations, the company established the "Information Security Promotion Task Force," which holds regular "Information Security Promotion Task Force Meetings." The information security department serves as the executive secretary, with an information security officer and two dedicated information security personnel responsible for implementing information security initiatives, reporting on the effectiveness of information security management, reviewing and improving information security risk-related issues, assessing the appropriateness of information security policies, and supervising and evaluating the compliance and effectiveness of management measures, reporting to the Information Security Management Committee.



#### ► Information Security Management Review Meeting

- Convenor: Chairman
- Executive Secretary: Chief Security Officer
- Committee: Vice President
- Meeting: Promotion Task Force Meetings every half-year
- In Control:
  - ✓ Review of information security management policies and annual workplans
  - ✓ Review of the implementation status of information security risk management in each departments.
  - ✓ Review of other significant information security issues

#### ► Information Security Promotion Task Force Meeting

- Information Security Manager: Chief Security Officer
- Executive Secretary: Information Security Manager
- Team Members: Information Security contact window of department
- Meeting: Promotion Task Force Meetings every half-year
- In Control:
  - ✓ Draft the information security management policy and annual work plan for information security management.
  - ✓ Arrange the review of information security management regulations and conduct information security education training courses..
  - ✓ Establish and implement information security project in response to risk trend and company's information security needs.

### Information and Communication Security Policy:

To ensure the smooth operation of the company's business and prevent unauthorized access, use, control, disclosure, destruction, alteration, or other activities that may compromise the confidentiality, integrity, availability, and legality of the information and communication systems and services, the company has developed the Information and Communication Security Policy.

- (01) Establish a dedicated unit responsible for establishing and implementing information security systems and managing related processes.
- (02) Ensure that the regulations of the information security management comply with relevant government laws and regulations.
- (03) Effectively manage information and communication assets by conducting regular asset examinations and risk assessments and implementing protective measures.
- (04) Develop and implement a comprehensive information security maintenance plan to ensure the feasibility and effectiveness of the Information and Communication Security Policy.
- (05) Implement vendor security audits and management to ensure the security of outsourced information and communication.
- (06) Implement auditing and management review processes to continuously improve the information security management processes.
- (07) Provide information security education and training programs and promote information security awareness among new employees to enhance the overall security consciousness of the workforce.
- (08) Protect information and communication systems and services from unauthorized access to maintain their confidentiality.
- (09) Prevent unauthorized modification of information and communication systems and services to maintain integrity.
- (10) Ensure authorized users have appropriate access to information and communication systems and services based on their operational needs.
- (11) Promote the integration of information security defenses, strengthen collaborative security measures, and facilitate information sharing.

### Specific Measures:

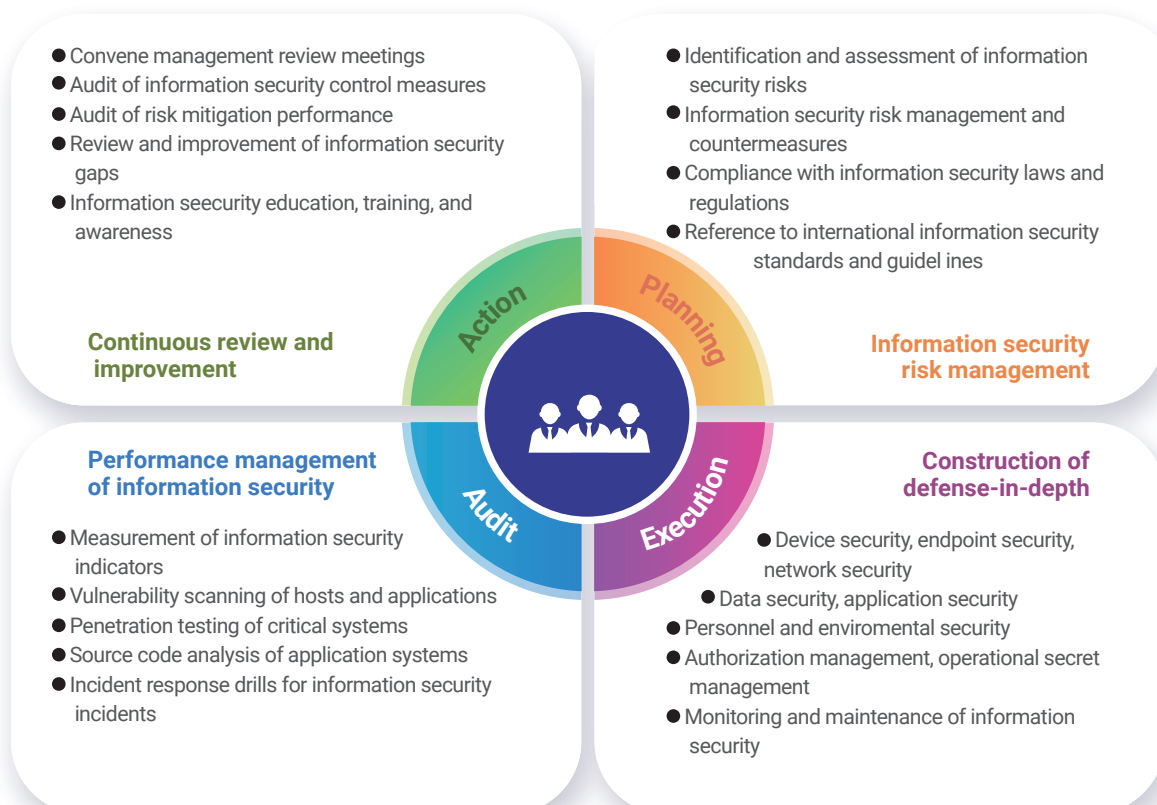
- Information Security Management Meetings: Regularly convene information security management review meetings and information security promotion task force meetings. In 2023, a total of 16 information security meetings were held across various departments. These meetings reviewed information security management policies, developed work plans, examined regulations, conducted education and training courses, and formulated and implemented information security projects in response to risk trends and company needs.
- Risk control review: Each department conducts regular annual examination of information and communication assets to assess their value. Based on the results of annual risk assessment, risk mitigation plans are developed. After implementing the control measures, the effectiveness of the measures is reviewed to ensure the effective reduction of information security risks.
- Information Security Operations and Maintenance: The company has been gradually implementing a defense-in-



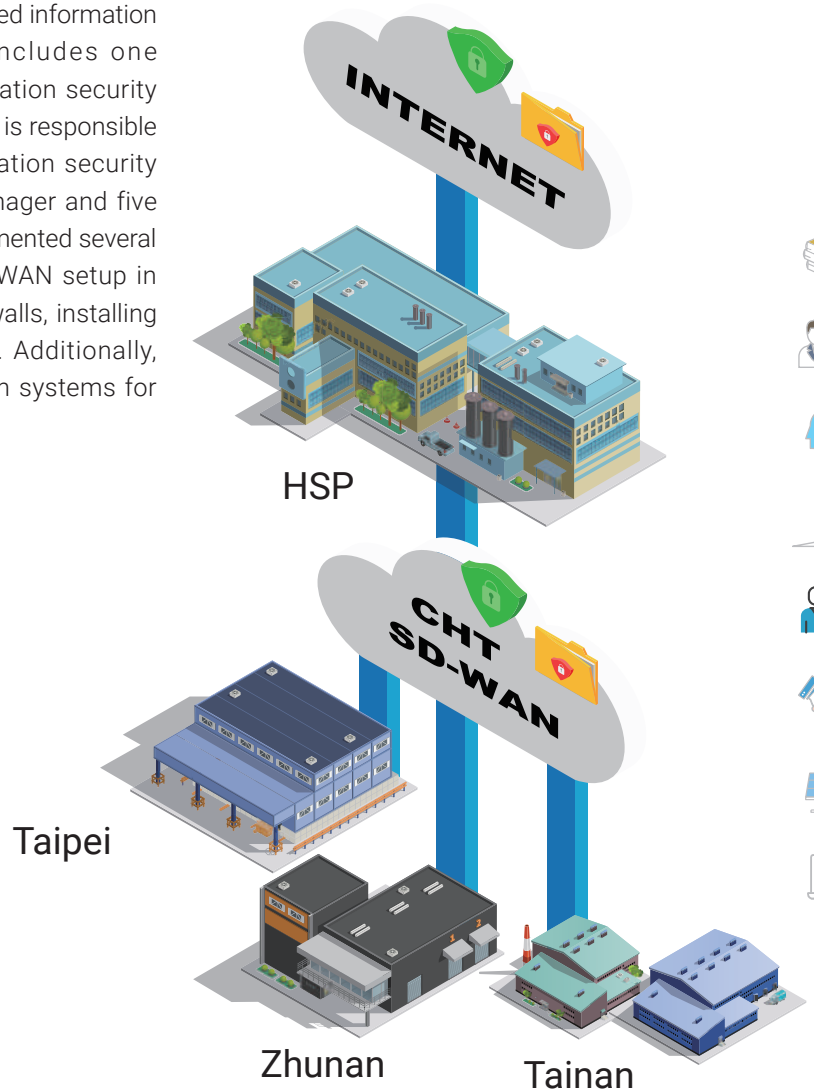
depth strategy. This includes the implementation of SD-WAN to consolidate network access controls across various offices and the establishment of next-generation firewalls for network security. The company also employs security systems such as CrowdStrike, Data Insight, and Antivirus for host security. To ensure the protection of sensitive business data, appropriate security measures are in place for data handling and storage, with access controls implemented based on job responsibilities. Additionally, to achieve the goal of uninterrupted business operations, the company has established backup plans, backup procedures, and restoration processes for critical information systems.

- **Personnel Awareness Training:** In 2024, all employees will undergo general information security training, including security diagnostics, social engineering education, and practical social engineering drills. This training aims to enhance employees' understanding of relevant legal regulations and strengthen their information security awareness in daily operations.
- **Improvement of Information Security:** Regularly review information and communication security regulations and operational procedures. Conduct internal controls and audits to ensure compliance with information and communication security prevention and management measures. On the technical front, continuously gather information on security risk trends and new attack techniques, assess relevant technical risks in the company, and develop technology introduction strategies and management policies.
- **Annual Results:** The Company had no major information security incidents, and there were no financial losses or operational disruptions caused by information security events.

### **Resources of Information security management:**



To maintain the operation of our information security management system and comply with the information security management guidelines for listed companies, our company has appointed the Vice President as the Chief Information Security Officer (CISO) and established a dedicated information security department. This department includes one information security manager and two information security personnel. The Information Management Center is responsible for the maintenance and operation of information security technology, with one technical operations manager and five technicians currently in place. In 2023, we implemented several information security measures, including SD-WAN setup in various offices, upgrading next-generation firewalls, installing CrowdStrike, and implementing Data Insight. Additionally, we have started evaluating endpoint protection systems for implementation in 2024.



# 5



## Employee and Social involvement

- 5.1 Friendly Workplace
- 5.2 Safe Workplace
- 5.3 Healthy Workplace Management
- 5.4 Social involvement



## GRI 3-3

**Material Topic** Labor-Management Communication, Occupational Safety, Human Rights Protections

<b>Material Topic</b>	Labor-Management Communication
<b>Policy</b>	To provide employees with an environment where they can work with peace of mind, and to promote the harmony of mutual trust between employers and employees.
<b>Commitment</b>	To establish multiple communication channels so that employees' opinions and dissatisfaction can be handled appropriately, and they can express their opinions in a friendly environment. The Chairman also issues "A Letter to All Employees" from time to time, so that employees can understand the company's vision, culture and system, strengthen the communication and building of consensus, and create a harmonious and happy working environment for employees and employers.
<b>Objectives</b>	<b>Short-term:</b> In response to the amendment of the Labor Standards Law in Taiwan, we will continue to promote response measures in internal company meetings, labor conferences, and internal announcements, and establish multiple grievance channels to provide consultation services to reduce employee anxiety due to changes. <b>Medium and long term:</b> To establish a more convenient and rapid employee assistance process and resources to prevent and resolve issues that lead to a decrease in employee productivity, so that employees can work with a healthy mind and body, and the company can improve its competitiveness to achieve a win-win situation for both employees and employers.
<b>Management Mechanism</b>	Upon receipt of a grievance, we will listen unconditionally and assist the employee in resolving the problem as quickly as possible.
<b>Resources invested in the year/ Key Achievements</b>	1.Set up a grievance hotline and dedicated personnel to handle grievance cases. 2.Time and manpower spent on departmental meetings, labor conferences and benefit committee meetings. 3.100% of the labor grievances were resolved, with five cases closed.
<b>Responsible Department/Grievance Mechanism</b>	<b>Grievance Mechanism:</b> 20785 hotline, 20785@urecorp.com, Dr. H mailbox, physical mailbox ( plant chief mailbox )
<b>Validation of Management Mechanism Effectiveness</b>	The decrease in the number of employee grievances means that employees can seek normal channels (labor conference, departmental meeting) to express their opinions, and another interpretation is that the company's friendly management model is working well and has reduced the number of grievance opportunities. The increase in the number of grievance cases reflects the obstruction of normal communication channels. The company requires that when receiving a grievance case, we must listen to it unconditionally immediately and assist the employee to solve the issue as quickly as possible, and at the same time, the personnel in charge of the grievance case must immediately reflect the current situation to the department supervisor, and if it is not a special single case but an overall issue, we must invite the relevant units to discuss the improvement measures together.



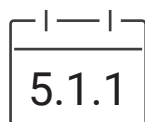
<b>Material Topic</b>	Occupational Safety
<b>Policy</b>	<ol style="list-style-type: none"> <li>1. Comply with the relevant requirements of laws and regulations obligations.</li> <li>2. Enhance stakeholder consultation, communication and participation.</li> <li>3. Continuous improvement of OH&amp;S system and policy targets.</li> <li>4. Reduce the risk of health hazards and environmental impacts to personnel.</li> <li>5. We are committed to the implementation of OH&amp;S and environmental protection.</li> </ol>
<b>Commitment</b>	In order to prevent hazards to the lives or health of employees, we have introduced Occupational Health and Safety Management Systems to control the hazards and risks that may arise in the work environment and continuously promote health promotion activities to ensure that employees, contractors, guests and other personnel in the workplace are free from health and injury concerns.
<b>Objectives</b>	<p><b>Short-term:</b></p> <p>In order to strengthen the emergency response capability of all plant employees, we continue to conduct primary fire-fighting training and small-scale response drills for each department, with a target attendance rate of 100%. For URECO's OH&amp;S issue tracking management mechanism, the chairman of the company's safety committee convenes representatives from each plant to review the plant's safety incident and health management plan and review the incident scoring mechanism in a timely manner.</p> <p><b>Medium and long term:</b></p> <p>URECO is committed to preventing the occurrence of accidents by observing operations from time to time to reduce the safety hazards that may occur during operations. Depending on the severity of the accident, the frequency of exposure, and the existing control methods, we identify potential risk factors and make improvements at the source.</p> <p>URECO is committed to creating a safe workplace and promoting the spirit of corporate social responsibility with the expectation of zero occupational hazards, and will continue to develop the following management mechanisms in addition to certification:</p> <ol style="list-style-type: none"> <li>(1) Implement contractor management and confirm safety procedures for special operations.</li> <li>(2) Implement new process hazard management to reduce the risk caused by new chemicals.</li> <li>(3) Wearing of PPE can be managed voluntarily to reduce personnel hazards.</li> </ol>
<b>Management Mechanism</b>	Introduced ISO 45001 Occupational Health and Safety Management Systems and TOSHMS Taiwan Occupational Health and Safety Management Systems.
<b>Resources invested in the year/ Key Achievements</b>	<ol style="list-style-type: none"> <li>1. In 2023, a total of 21 management initiatives were introduced. Measures were implemented to prevent work-related incidents such as falls and head injuries due to impacts, including equipment replacement/updates, new machinery mechanisms, and site improvements. These actions aimed to reduce occupational accidents and enhance risk control effectiveness on-site.</li> <li>2. The Occupational Safety and Health (OSH) department conducted 363 internal educational training sessions, with a focus on fire drills and emergency response exercises. This initiative aimed to boost personnel preparedness, reinforce correct initial responses and handling of fire incidents among colleagues, thereby mitigating the risk of fire escalation.</li> <li>3. OH&amp;S conducts equipment safety verification for new machines and requests the installation of safety protection devices to avoid the risk of clamping of workers.</li> <li>4. According to the ISO 45001 OH&amp;S management system, by the end of 2023, URECO had 3 plants passed the audits of third-party certification institutions, covering 48% of the employees and the remaining 52% were external suppliers.</li> </ol>
<b>Responsible Department/Grievance Mechanism</b>	<p><b>Responsible Department:</b></p> <p>Occupational Safety and Health Department;</p> <p>Grievance Mechanism: Labor Conference, DR.H mailbox, Plant Chief mailbox, Grievance Hotline.</p>
<b>Validation of Management Mechanism Effectiveness</b>	<ol style="list-style-type: none"> <li>1. ISO 45001 OH&amp;S management system and TOSHMS Taiwan Occupational Health and Safety Management Systems have been certified by TUV and the certificates have been obtained.</li> <li>2. Participated in the Occupational Safety and Health Administration, MOLTainan District OH&amp;S Center "safety culture promotion counseling", Bureau of Labor Affairs, Tainan City Government OH&amp;S Family core enterprises, and actively promote safety and health operations.</li> <li>3. Between 2021 and 2023, the number of occupational accidents showed a marked decline each year. In 2023, the Lost Time Injury Rate (LTIR) dropped from 3.62 to 2.60, compared to the previous year.</li> </ol>

<b>Material Topic</b>	Human Rights Protection
<b>Policy/ Commitment</b>	In line with our commitment to corporate social responsibility and human rights, we have devised a human rights policy applicable across our company and affiliated entities aimed at preventing any actions that could infringe upon or violate human rights.
<b>Objectives</b>	Beyond providing a safe and secure workplace, our goal is to ensure that all current employees are treated fairly and with dignity.
<b>Management Mechanism</b>	During new employee orientation, we integrate comprehensive human rights education and training, covering topics such as labor laws, prevention of unlawful acts, and sexual harassment prevention. We also provide general occupational health and safety training to ensure employees understand our company's commitment to human rights protection.
<b>Resources invested in the year/ Key Achievements</b>	To fulfill our duty in safeguarding human rights, we implemented a "Sexual Harassment Prevention Program" to foster a workplace culture that respects human rights. In 2023, a general education course on "Sexual Harassment Prevention" was conducted, with 1,217 participants accumulating 2,434 training hours.
<b>Responsible Department/Grievance Mechanism</b>	<b>Complaint mechanisms include:</b> Hotline: 20785 Email: 20785@urecorp.com Dr. H's mailbox Physical mailbox (Plant Manager's mailbox)
<b>Validation of Management Mechanism Effectiveness</b>	Following the "Sexual Harassment Prevention Program," participants underwent a post-training assessment with an average score of 95%.



## 5.1 Friendly Workplace

Morale and work efficiency can only be improved in a good environment and work atmosphere, and URECO believes that a competitive business is only as good as its happy employees!



### 5.1.1 Overall remuneration planning and comprehensive benefit design GRI 201-3, 401-2, 404-3, 405-2

URECO's remuneration levels are designed to attract and retain talented employees and to take into account the interests of shareholders and employees, without any differences based on gender or race, and with the same level of remuneration for the same grade and job content, and are subject to timely and flexible adjustments based on employee performance and achievement of organizational goals. The Articles of Incorporation stipulate that the Company shall appropriate not less than 3% for employee remuneration if there is any surplus after deducting employee remuneration and director's remuneration from the pre-tax income (after offsetting accumulated losses) for the current year.

The benefits policy is designed to boost employee morale, motivate employees, and create employee benefits. Every URECO employee, regardless of gender, nationality, race, or religion, enjoys equal benefits and subsidies, as well as an annual salary adjustment, operational performance bonuses, employee bonuses, employee stock options, retention allowances, and other generous remuneration systems. Various recreational activities are planned in conjunction with important annual festivals to relieve employees' work pressure and enhance bonding, so as to achieve work-life balance.

Ratio of Basic Salary to Remuneration			Ratio						
			2021		2022		2023		
Key Operation Sites	Employee Category	Item	Male	Female	Male	Female	Male	Female	
Taiwan	Executive (Note 1)	Basic Salary (Note 2)	1.11	1.00	1.12	1.00	1.10	1.00	There is almost no difference between female and male salaries, and the calculation of salary and overtime will not be treated differently because of gender, but only because of the characteristics of the industry and more male colleagues, thus causing the calculation result.
		Remuneration (Note 3)	1.15	1.00	1.16	1.00	1.14	1.00	
	Non-executive	Basic Salary	1.19	1.00	1.18	1.00	1.19	1.00	
		Remuneration	1.21	1.00	1.19	1.00	1.16	1.00	

Note 1: The definition of "executive" includes positions at the level of Deputy Manager and above.

Note 2: Basic salary refers to the minimum fixed amount paid to employees for the duties they perform and does not include any additional remuneration such as overtime, bonuses or allowances of any kind.

Note 3: Remuneration refers to basic salary plus additional amounts paid to workers; "additional amounts paid to workers" include length of service allowances, bonuses (including cash and shares), benefits, overtime, vacation and any other subsidies (such as transport subsidies, living expenses subsidies and childcare subsidies).

Benefit Items	Summary
Bonus (full time employees)	Employee bonuses, employee stock options, year-end bonuses, operational performance bonuses, epidemic prevention bonuses, overtime bonuses, referral bonuses, end-of-term bonuses, and outstanding performance bonuses.
Festival/Birthday Voucher	Lunar New Year, Dragon Boat Festival, Moon Cake Festival, Labor Day, and employee birthdays, with shopping coupons and year end benefits.

Benefit Items	Summary
Annual Leave	For those who have served from 6 months to less than 1 year, a 3 day annual leave is granted; for those who have served for 1 year to less than 2 years, a 7 day annual leave is granted; for those who have served for 2 years to less than 3 years, a 10 day annual leave is granted; for those who have served for 3 years to less than 5 years, a 14 day annual leave is granted; for those who have served for 5 years to less than 10 years, a 15 day annual leave is granted; for those who have served for more than 10 years, an additional day is granted for each year of service, subject to a maximum of 30 days.  The effective term of annual leave is within one year, and if there are any unused hours at the end of the period, all of them will be converted to payment in lieu of leave.
Health Checkup	The company fully covers the cost of annual employee health checkups.
Social Insurance	Labor Insurance, Health Insurance, Labor Pension
Group Insurance	Injury medical insurance, hospitalization medical insurance (hospitalization coverage per day / hospitalization medical insurance, return within two weeks of hospitalization, ER limit, surgical coverage), cancer medical insurance ( cancer hospitalization coverage per day, discharge rehabilitation benefits, cancer medical surgery coverage, radiotherapy or chemotherapy coverage), clinic surgery, fracture not hospitalized, etc.  Overseas accidental death insurance and overseas sudden illness clinic/hospitalization medical insurance for business trip/stationed employees
Wedding, funeral, maternity, hospitalization celebration or consolation money	Employee's marriage: NT\$10,000 congratulation Childbirth of an employee or a family member: NT\$3,000 congratulation Funeral of an employee or a family member: NT\$10,000 consolation money ( condolence flower basket will be sent to supervisors and above) Hospitalization of employee: NT\$1,000 consolation money / NT\$800 consolation gift box Subsidy of NT\$1,500~6,000 for immediate supervisor's contribution
Babycare Retention	In accordance with the Act of Gender Equality in Employment, those who have been employed for six months and have children under the age of 3 are eligible to apply.
Community Subsidies	Employees are encouraged to develop diversified interests. An application can be made by 10 or more employees or their dependents to form a community, and a subsidy of NT\$6,000 will be given for the establishment of service, talent, and sports communities according to the purpose. Subsequently, depending on the evaluation level of the community, they can receive a subsidy of NT\$10,000 to NT\$30,000 per year.
Meal allowance	The daily breakfast allowance is NT\$30 and self-paid meal cost is NT\$10; the daily lunch and dinner allowance is NT\$30~40 and self-paid meal cost is NT\$20~30; the daily supper allowance is NT\$50 and self-paid meal cost is NT\$10; the above allowance varies according to the shift.  If the working hours are extended for business purposes, there is a full dinner subsidy benefit.
Health Center	Each plant has a health center with qualified professional nursing staff stationed within the plant. The center has a clean and homely nursing room and provides sterilization pots and thermal bags for employees to borrow.
Massage & Stress Relief Service	Professional visually impaired masseurs are hired to provide massage services. Each employee is entitled to one 15-minute free massage per week by making their own appointment.
Gym	According to the space of each plant, there are professional treadmills, recumbent exercise bikes, weight training equipment, supine training chairs, back pulling and chest stretching equipment, standing bicycles, table tennis tables (equipped with table tennis serving machines), pool tables, showers and other facilities, which are open 24 hours for free use by employees.
Benefit Committee Activities	Various events have been held throughout the year: New Year's Eve market, Dragon Boat Festival market, Moon Cake Festival market, employee trips, Star of the Month, end of the year events, various communities, book fair, and daytime market.  Special store discounts, online pre-order of New Year's gift boxes, and sharing of benefit information Benefit committee coupons: distributed to employees upon Lunar New Year, Dragon Boat Festival, Moon Cake Festival, birthday, and Labor Day.
Employee Care	20785 Happiness Hotline, employee counseling and consultation, employee care and stress relief courses, parenting seminars





## Performance Management

Human resources are the most important asset of the company. URECO is committed to building a good and safe working environment, providing employees with diversified and equal opportunities, establishing a system of equal pay for both genders, mutual trust and respect in labor relations, and solid education and training. By continuing to develop in accordance with these five principles, we will create a win-win future for both employers and employees.

Through a systematic management system of recruitment, remuneration and benefits, performance management and training and development, URECO expects employees to pursue self-excellence. A total of 1,252 employees were hired at URECO in 2023, of which the number of employees with physical and mental disabilities is higher than that required by government regulations, indicating that there is no discrimination against particular identities in recruitment and employment, and that the remuneration of employees is not differentiated by gender. We adopt the policy of hiring the right person for the right job and based on talent.

In order to understand the performance of employees and to stimulate their potential, the company conducts regular performance appraisals. 1,239 employees participated in the appraisal in 2023 (excluding Chairman, CEO, consultants, and the contracted staff), and DL monthly performance appraisal, annual performance appraisal and new employee performance appraisal were conducted according to the job category and time of arrival. The total number of participants accounted for 98.96% of the total number of employees. The appraisal results are used to reasonably evaluate the achievements and contributions of each full-time employee, and to provide transparent and open promotion opportunities once a year to motivate employees and strengthen their motivation for self-improvement.

Employees participated in the appraisal in 2023		Number of people reviewed	Total number of employees	Percentage
Gender	Female	535	1,252	42.73%
	Male	704		56.23%
Employee Category	Direct	636		50.80%
	Indirect	603		48.16%

### 2023 Salary information for non-executive full-time employees:

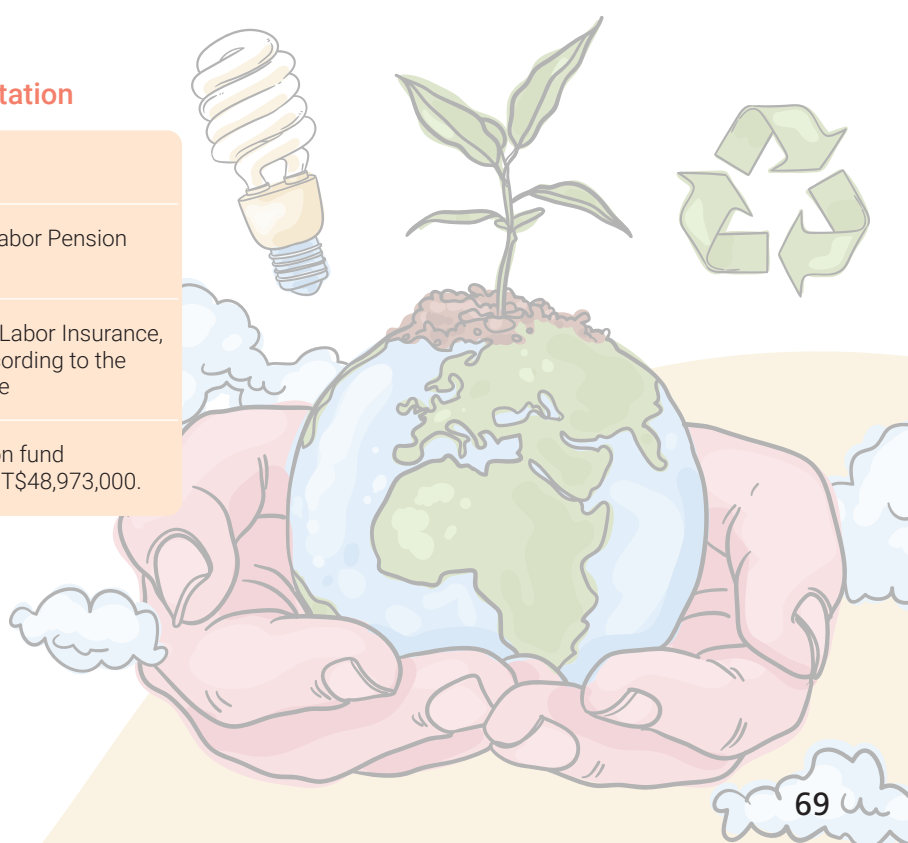
Item	Number of people/amount	Difference from previous year
Number of non-executive full-time employees	1489	-310people
Average Salary of Non Executive Employees	NT\$687,000	+14,000
Median Salary of Non Executive Employees	NT\$549,000	+23,000

Note 1: Calculated based on the reporting basis and statistical formula of "Information about salary of full-time employees who are not in a managerial position" compiled and published by TWSE.

Note 2: The identification of employees who do not hold managerial positions is based on the scope of application of "Managerial Officer" as stipulated in the Tai-Cai-Certificate No.3 letter No. 920001301 dated March 27, 2003. In practice, the scope of Managerial Officer is the same as that of Managerial Officer and Managerial Officer in the annual report of shareholders' meeting, Managerial Officer refers to General Manager, Deputy General Manager, Assistant Manager, Finance Supervisor, Accounting Supervisor, and others who have the right to manage and sign for the company, or those who have the same rank as the above positions.

### Employee Pension System and Implementation

Pension System	The New Fund
Applicable System	Enforcement Rules of the Labor Pension Act
Contribution	Contribute 6% to Bureau of Labor Insurance, MOL individual account according to the employee's level of coverage
Contribution amount	The amount of labor pension fund appropriated in 2023 was NT\$48,973,000.



## 5.1.2

### Building a friendly workplace and encouraging employees to find work-life balance GRI 401-3

#### Employee Care

URECO wishes to build a respectful, cooperative, and equal-rights workplace that cares about each employee's career development opportunities, work-life balance, and increased workplace satisfaction. In terms of career development, we have established a fair performance appraisal and internal promotion system to promote suitable employees with excellent performance, and at the same time, we provide multiple learning channels (parenting seminars, book exhibitions, travel exhibitions, etc.) and complete training courses (see 5.1.5). In terms of work-life balance, female employees will have many different roles to play when they start a family and face physical and mental changes during pregnancy, which can be very stressful. Regarding nursing mothers in the workplace, the company has opened up the parking spaces for pregnant employees to apply for their own personal use. In order to encourage breastfeeding, a homey and comfortable Breastfeeding Room has been set up inside each of the company's plants (see 5.3.3). The company has set up a flexible working hours system according to the characteristics of each plant, so that employees can apply for suitable working hours according to the needs of their families, and at the same time, we provide maximum support to employees who meet the requirements for childcare leave, and have dedicated personnel to assist them in completing the leave procedure. In order to save employees' education expenses on their offspring, we have signed special contracts with the nursery schools and kindergartens in the neighboring areas of the company to offer exclusive discounts so that employees can raise their children without worry.

URECO provides a spacious, bright and comfortable dining environment for its employees. In terms of meal planning, the company conducts annual evaluation and review of group meal providers to ensure food safety through a strict monitoring mechanism. In order to reduce the burden of employees, the company provides a comprehensive meal subsidy program. The restaurant provides hot meals for breakfast, lunch, and dinner, so that busy double-income family members can bring home a hot dinner after work and avoid the pain of cooking after a long journey.

In addition to organizing annual recreational activities, the Benefit Committee also encourages employees to set up various clubs voluntarily and provides subsidies based on their performance in promoting activities, such as service clubs that aim to serve the public, talent clubs (string music club, charismatic four clubs) and physical clubs (softball club, badminton club, billiard club, basketball club, etc.) to provide employees with opportunities to relax and rejuvenate their minds and bodies after work.



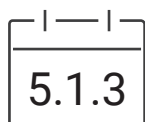
## Childcare leave statistics for the last 3 years

Item	2021			2022			2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of people eligible to apply for childcare leave	123	108	231	98	67	165	80	62	142
a. Actual number of users	9	15	24	8	15	23	15	16	31
b. Number of people reinstated	6	10	16	8	11	19	9	15	24
c. Total number of people who should be reinstated after the leave	8	15	23	11	17	28	10	16	26
d. Number of retained staff (reinstatement > 12m)	5	8	13	5	8	13	2	5	7
e. Percentage									
Rate of reinstatement	75%	67%	70%	73%	65%	68%	90%	94%	92%
Rate of retention	100%	50%	62%	83%	80%	81%	25%	45%	37%

Note 1: The number of employees eligible to take childcare leave is based on the number of male and female employees who have applied for maternity and paternity leave in the past three years.

Note 2: The rate of reinstatement is calculated as follows:  $b/c \times 100\%$ .

Note 3: Rate of retention is calculated as follows:  $(\text{Number of employees who are still working 12 months after the previous year's childcare leave reinstatement} / \text{Number of employees who were reinstated from the previous year's childcare leave}) \times 100\%$ .



### 5.1.3 Human Resources GRI 2-7, 2-8, 401-1, 405-1

## Manpower Distribution

In 2023, URECO employed 1,252 employees (including 1,245 full-time employees and 7 contract employees), with 99.44% of the total number of full-time employees. In accordance with the Person with Disabilities Rights Protection Act, the number of physically and mentally impaired persons shall not be less than 1% of the total number of employees, and URECO has achieved 19 disability points by the end of 2023, which is higher than the 12 points required by law. The ratio of male to female employees in each plant is evenly distributed, and the education and age distribution of employees are also spread out across different levels, indicating that URECO does not discriminate against particular identities and adopts a talent recruitment policy based on talent and suitability.

## Gender analysis of the composition of employees with physical and mental disabilities:

Year	2021		2022		2023	
Item	Female	Male	Female	Male	Female	Male
Number of Employees with Disabilities	7	10	8	9	7	7
Number of Regular Employees	818	931	825	947	539	713
Percentage	0.9%	1.1%	1.0%	1.0%	1.3%	1.0%



## Staff composition analysis:

Type	Category	Female		Male		Total	
		Number of people	Percentage	Number of people	Percentage	Number of people	Percentage
Academic Qualifications	Below high school	169	13.5%	145	11.6%	314	25.1%
	College	70	5.6%	94	7.5%	164	13.1%
	Bachelor	252	20.1%	338	27.0%	590	47.1%
	Master	47	3.8%	129	10.3%	176	14.1%
	PhD	1	0.08%	7	0.56%	8	0.6%
Age	Under 30	90	7.2%	69	5.5%	159	12.7%
	31-50	426	34.0%	582	46.5%	1008	80.5%
	Over 51	23	1.8%	62	5.0%	85	6.8%
Direct/ Indirect	Direct Staff (Note)	345	27.6%	291	23.2%	636	50.8%
	Indirect Staff	194	15.5%	422	33.7%	616	49.2%
Total		1,252					

Note: The direct staff refers to the employees of plant, warehousing, and quality assurance up to and including the assistant engineer/foreman.

		2021		2022		2023	
Total number of employees (Note 1)		1,749		1,772		1,252	
Employment contract (Note 2)		Non-fixed	Fixed	Non-fixed	Fixed	Non-fixed	Fixed
Gender	Male	607	211	591	234	434	105
	Female	815	116	808	139	637	76
Region	Taiwan	1414	327	1392	373	1065	181
	Overseas	8	0	7	0	6	0
Type of employment (Note 3)		Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Region	Male	815	3	822	3	536	3
	Female	928	3	944	3	710	3

Note 1: Based on the total number of employees at the end of the year (12/31).

Note 2: Employment contracts are divided into non-fixed-term employees (full-time) and fixed-term employees (URECO employs foreign workers).

Note 3: The types of employment are divided into full-time employees (weekly working hours meet the legal working hours) and part-time employees (weekly working hours do not meet the legal working hours, only partial working hours, URECO employs visually impaired masseurs).

## Non-employee workers

Statistics/Year		2021		2022		2023	
Total number of workers (Note 1)		69		1		1	
Contract Type		Deployment	Other Types	Deployment	Other Types	Deployment	Other Types
Gender	Female	24	0	1	0	1	0
	Male	45	0	0	0	0	0
Type of work		Technician/ Operator	Manager/ Engineer/ Technical Consultant	Technician/ Operator	Manager/ Engineer/ Technical Consultant	Technician/ Operator	Manager/ Engineer/ Technical Consultant
Gender	Female	24	0	0	1	0	1
	Male	45	0	0	0	0	0

Note 1: Please refer to the total number of workers at the end of the year (12/31).

Note 2: Non-employee workers are subject to whether or not the company insures them for labor insurance.

Diversification statistics/year				2021		2022		2023	
				Number of People	Percentage	Number of People	Percentage	Number of People	Percentage
Employees	Direct	Gender	Male	617	35.3%	626	35.4%	345	27.6%
			Female	467	26.7%	479	27.0%	291	23.2%
		Age	Under 30	285	16.3%	277	15.6%	115	9.2%
			31-50	789	45.1%	813	45.9%	504	40.3%
			51 and above	10	0.6%	15	0.8%	17	1.3%
		Academic Qualifications	Graduate Schools and above	1	0.1%	2	0.1%	2	0.2%
			Universities and Colleges	550	31.4%	581	32.8%	348	27.8%
			Others	533	30.4%	522	29.5%	286	22.8%
	Indirect	Gender	Male	201	11.5%	199	11.2%	194	15.5%
			Female	464	26.5%	468	26.4%	422	33.7%
		Age	Under 30	76	4.3%	70	4.0%	44	3.5%
			31-50	531	30.4%	536	30.3%	504	40.3%
			51 and above	58	3.3%	61	3.4%	68	5.4%
		Academic Qualifications	Graduate Schools and above	183	10.5%	186	10.5%	182	14.5%
			Universities and Colleges	444	25.4%	454	25.6%	406	32.4%
			others	38	2.2%	27	1.5%	28	2.3%



## Gender distribution of senior executives

Year	2021			2022			2023		
Senior Executive	Female	Male	Total	Female	Male	Total	Female	Male	Total
Number of people	3	6	9	3	5	8	3	4	7

Note: Senior executive refers to Deputy General Manager level or above, including Chairman, CEO, Business General Manager, Senior Deputy General Manager, and Deputy General Manager.

## Local Senior Executive Hiring Ratio

Year	2021	2022	2023
Local Residents Hired as Senior Executives	9	8	7
Total Senior Executives	9	8	7
Percentage	100%	100%	100%

Note: Senior executive refers to Deputy General Manager level or above, including Chairman, CEO, Business General Manager, Senior Deputy General Manager, and Deputy General Manager.

Formula: (Local Residents Hired as Senior Executives / Total Senior Executives) \* 100%.

## Newcomer and Departing Manpower Structure

In 2023, the company hired 79 new employees, with the majority aged 31-50. Meanwhile, 607 employees departed, mainly within the 31-50 age group, followed by those under 30. The primary reasons for these departures were operational capacity adjustments and the expiration of contracts for foreign migrant workers.

## Statistics on the number of newcomers and resignations by gender and age

	New Employees		Resigned Employees		Number of employees by the end of 2023
	Number of people	Rate of intake	Number of people	Turnover rate	
Gender					
Female	35	6.5%	327	60.7%	539
Male	44	6.2%	280	39.3%	713
Age					
Under 30	15	9.4%	131	82.4%	159
31-50	49	4.9%	450	44.6%	1,008
51 and above	15	17.6%	26	30.6%	85
Total					
	79	6.3%	607	48.5%	1,252

Note: Current year employees: Based on the number of employees at the end of the year.

Rate of intake = (Total number of new employees in the category for the year / Total number of employees in the category at the end of the year) \* 100%.

Turnover rate = (Total number of employees who resigned from the category in the current year / Total number of employees in the category at the end of the year) \* 100%.

## Talent recruitment for both quality and quantity

URECO regularly participates in campus lectures and campus recruiting activities every year to reach out to students and identify potential talent, and to promote students' knowledge and understanding of clean energy. We have

resumed physical recruiting activities in 2022 as the epidemic is has become less severe, and we are also recruiting through our open recruitment website.

The recruitment and selection process emphasizes an open and fair approach. Candidates from all fields are free to submit their resumes according to their interests and abilities, and are selected according to the company's selection process to match the company's operational needs. In addition to recruiting in Taiwan, we are also actively recruiting talented people from around the world to meet the operational needs of our overseas plants.



### 5.1.4 I have something to say and a sound channel of communication between employers and employees GRI 402-1

A friendly workplace environment helps to enhance organizational commitment and performance of employees. The core concept of a friendly workplace is to be close to the needs of employees. The company has implemented a human rights policy and conducts quarterly labor-management meetings to ensure an open and transparent communication platform for both employers and employees, and to coordinate labor relations to create a win-win situation. For employees' personal care, we have set up a hotline and a mailbox to listen to employees' voices and to better understand their needs. URECO places high expectations on its labor-management communication channels, ensuring that decisions at all levels are responsive to employee feedback, and are inclusive, participatory, and representative. Transparency of company information helps to enhance employees' sense of recognition. In order to create a company environment with transparent information, the company provides multiple channels of communication, holding quarterly "labor conferences", "benefit committee meetings" and "departmental meetings", etc., so that employees are regularly informed of the company's operational goals, prospects, and possible future challenges. In accordance with the rights and responsibilities of corporate governance, we convene interim labor conferences in the face of significant operational changes, collect opinions from employees, and provide reasonable notice periods to employees. On the other hand, we have set up Dr. H's e-mail box, the plant chief's physical mailbox, and the grievance care hotline to provide employees with a timely two-way communication channel to listen to the suggestions and voices of employees at all levels, which will serve as a reference for future policy formulation; Each relevant unit can objectively respond and provide suggestions for improvement, and strive to strengthen the smooth communication between the top and bottom as well as the horizontal. From time to time, we also issue internal e-newsletters or use the "screensaver" software on the company's computers so that all employees can better understand the company's corporate culture and future outlook.

In terms of protecting employees' rights and interests, URECO complies with the local labor regulations. Before any significant impact on employees' right to work, such as plant shutdowns or relocations, a different notice period will be given depending on the length of employment, in accordance with Article 16 of the Labor Standards Law; At the same time, if there is a significant change in the company's operation and there is a need to dismiss a large number of employees, the company will notify the competent authorities and relevant units or personnel of the dismissal plan 60

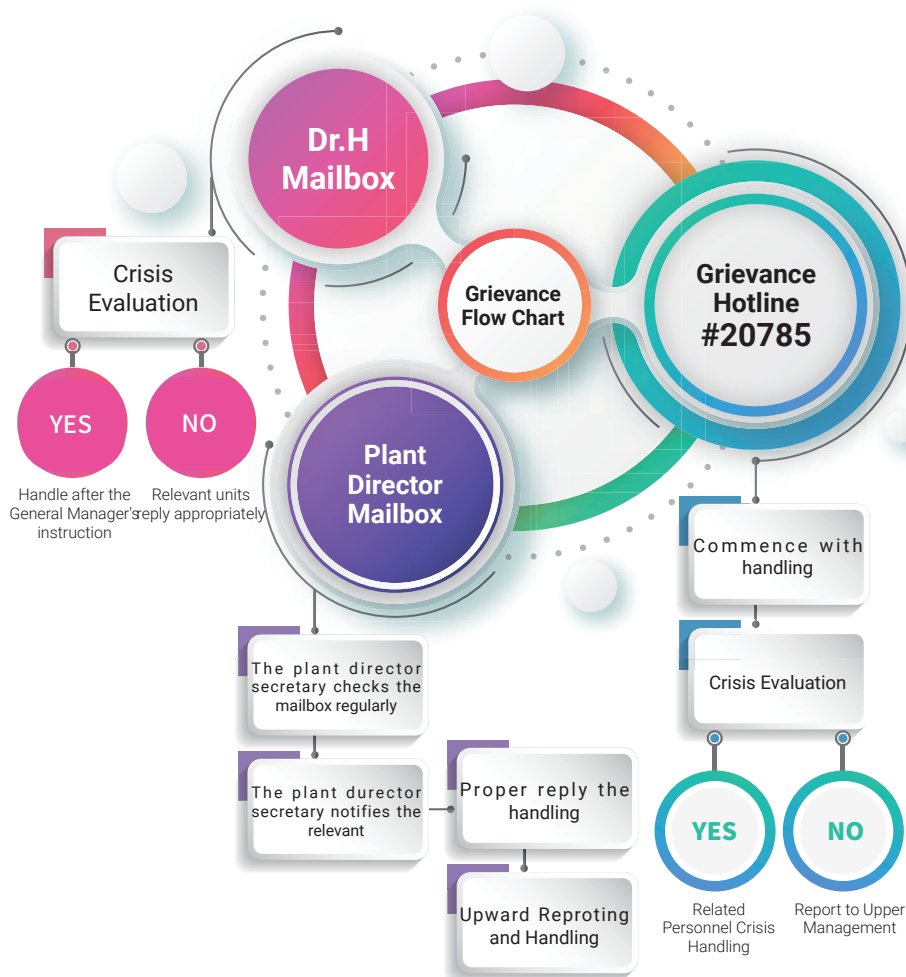
days in advance and announce it in accordance with Article 4 of The Act of the Protection of Employees During Mass Redundancy.

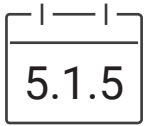
In 2023, five grievances were filed, all of which were resolved within the same year, achieving a 100% resolution rate. This highlights the success of our diverse communication channels and the smooth, harmonious employee relations that form the strongest foundation for our organization's growth and industry leadership. At URECO, all employees are our most valuable asset, and the feelings of every colleague are highly regarded.

Year	2021	2022	2023
No. of Grievances	3	4	5
In Progress	0	0	0
Resolved Cases	3	4	5

Note: In 2023, five cases were filed, three of which were salary disputes and two were human rights complaints.

Human Rights Grievances Details	Subsequent Actions
During duty performance, inappropriate remarks resulted in verbal abuse. After investigation, the unlawful infringement was confirmed.	A special investigation team was formed, and in accordance with the Ministry of Labor's "Employee Assistance Programs (EAPs)", psychological counseling was provided to the complainant. Upon conclusion of the investigation, the defendant was disciplined based on the severity of the case under company work regulations, and the announcement was made public. The policy on preventing workplace abuse was reiterated, reminding all colleagues to take this as a lesson and to continue upholding principles of rational communication and respect to maintain the company's excellent corporate culture.





### 5.1.5 Encourage employee self-development to enhance professional depth and range through diverse learning platforms GRI 404-1

URECO is a talent-oriented company, and education and training is one of the most important aspects of the company's planning. In line with the company's operational goals and the personal development of its employees, URECO organizes relevant education and training programs to encourage lifelong learning in the workplace and to enhance personal and organizational competitiveness. In terms of education and training, the company provides a variety of learning methods, including internal and external training, E-learning digital learning platform etc. In order to continuously improve the quality of our staff, there are six categories of training courses, which will be arranged according to the job requirements of different duties.

#### Diversified Learning Channels

The Company provides a variety of learning channels. In addition to the internal and external physical courses, the E-learning digital learning platform contains a variety of online digital courses for employees to learn independently without time and space constraints. In this way, we cultivate a reading culture among our employees. Besides the professional knowledge and work skills refined through supervisors' coaching and various project experiences, employees can also cultivate their professional and personal growth through various learning methods.

#### Comprehensive training courses

In addition to the internal developed course materials and professional training planning, we also invite experts in various fields to give lectures. With rich course contents and comprehensive course design, we are able to effectively improve employees' KSA - Knowledge, Skills and Ability.

In addition to lectures, the courses are designed to enrich and invigorate the learning process by arranging many experiential activities, case studies, group discussions, and viewing videos according to different course attributes. There are six categories of training courses, which are arranged according to the job requirements of different duties.

In 2023, the internal training programs were designed to strengthen employees' confidentiality awareness and promote a friendly workplace culture. A general course on trade secrets was conducted in April, a sexual harassment prevention course in August, and two management courses on work relationships and performance management were held in the latter half of the year to enhance supervisors' managerial skills. With fewer new hires in 2023 compared to the previous year, the proportion of new employee training and occupational safety and health education decreased. Despite this, the company's training programs for 2023 focused on general training, emphasizing basic workplace awareness through courses on trade secrets and gender equality. The Company continues to plan short, medium and long term training focuses on the six major training directions, and also encourages employees to participate in external training courses to achieve the goal of talent orientation.



## Six major types of training courses:

Course Category	Description
New Employee Training	Pre-employment training for new employees, including company introduction, rules and regulations, and other common courses to help newcomers familiarize with the working environment
General Training	General courses in language learning, computer skills, workplace confidentiality, and sexual harassment prevention.
Professional Skills Training	Includes related skills training in engineering, research and development technology, etc. to enhance professionalism and improve efficiency and performance.
Workplace safety and health training	Handled in accordance with the regulations of the Occupational Safety and Health Act
Quality Training	Includes training on statistical methods and quality control tools to promote the improvement of overall quality management
Management Training	In accordance with the company's management policy and strategy, we organize knowledgeable, conceptual and skillful management training at all levels.

The total number of training hours in 2023 was 9,251, and the average number of training hours per employee was 7.4. The training status information is shown in the table below:

## Education and Training Status

Category	N-Newcomer Training	ESH - Occupational Safety and Health Education and Training	G-General Training	M - Management Training	Q- Quality Management Training	P-Professional Skills Training	Total
Training Hours	114.0	2,376.0	3,944.0	1,302.0	484.0	1,031.0	9,251.0
Percentage	1.2%	25.7%	42.6%	14.1%	5.2%	11.1%	100%

	Male	Female	Subtotal		Direct Staff	Indirect Staff	Subtotal
Total Hours	5,839.0	3,412.0	9,251.0	Total Hours	2,809.5	6,441.5	9,251.0
Total Participants	713	539	1,252	Total Participants	636	616	1,252
Average	8.2	6.3	7.4	Average	4.4	10.5	7.4

Note 1: The information includes video and physical courses (internal/external training), and departmental professional skills training hours.

Note 2: Executives refers to deputy manager (and above).

Note 3: Training hours: Total training hours for the category of employees/number of employees in the category





## 5.2 Safe Workplace

URECO regards its employees as an important asset. In the spirit of corporate social responsibility, URECO's management concept is to provide a safe working environment and create a high-quality safety culture, and to actively participate in various activities to give back to the community and move towards internationalization. In order to build a happy and safe working environment, we have created a sustainable business environment by "complying with regulations and regulatory obligations; strengthening stakeholder consultation, communication and participation; continuously improving the environmental OH&S system and policy objectives; reducing personnel health hazards and environmental impacts; and implementing various OH&S and environmental protection commitments" to becoming a world class solar energy leader.

URECO has implemented the ISO 45001 certification scope for Occupational Health and Safety Management Systems, and continues to promote prevention-based safety and health management. The ISO 45001 certified plants are: Hsinchu Science and Industrial Park plant, Zhunan plant and Tainan plant, which have also obtained the CNS 45001 certificate.

In order to strengthen the company's management of safety and health, each plant has set up a first-level management unit for OH&S management, and the Occupational Safety and Health Committee, with the top executive of each plant as the chairman, to lead various environmental, safety, health and health management plans. At the same time, we set up various ESH management indicators and implement training, drills, inspection and auditing programs to ensure the safety and health of employees during production and operation, and to meet various safety management requirements.

The Company also actively participates in various activities organized by the competent authorities at all levels to increase the learning opportunities for our employees and to share our experience to the society.

### 5.2.1 ESH Management Indicators

URECO continued to maintain and achieve three ESH management indicators in 2023:

- ✓ There have been no fatalities due to safety incidents.
- ✓ There was no production interruption due to the OH&S incident.
- ✓ Awarded by the competent authority.

In 2023, we received six awards for our active participation in various activities. Including:



## Safety and Health

- Tainan Plant: Bureau of Labor Affairs, Tainan City Government OH&S Family core enterprise, led the family members to actively promote safety and health operations.
- Tainan Plant: Participated in "Safety Culture Promotion Counseling" of Occupational Safety and Health Administration, MOLTainan District OH&S Center.
- Tainan plant: Badge of Accredited Healthy Workplace.
- Tainan plant: Appreciation Certificate for Firefighting Public Service.
- Zhunan Plant: Badge of Accredited Healthy Workplace.
- Zhunan Plant: Awarded 2023 Miaoli County Government Civil Defense Force Outstanding Unit.

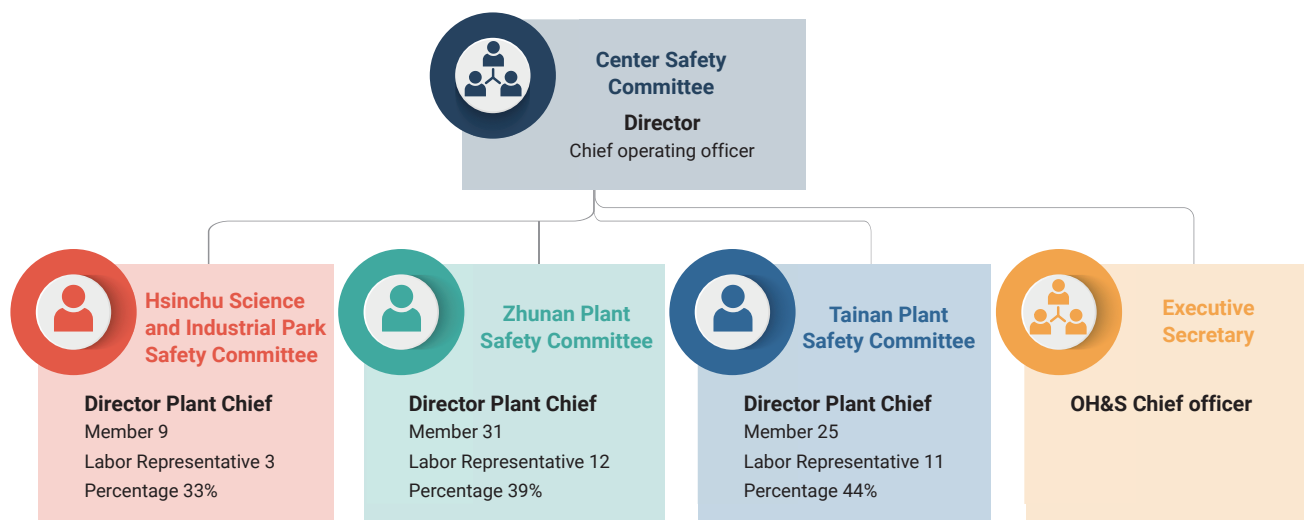
### 5.2.2

## Occupational Safety and Health Committee of each plant GRI 403-1, 403-4

In order to promote the actual participation of all employees and ensure the implementation of occupational safety and health, the Company has set up an Occupational Safety and Health Committee, which meets quarterly and is responsible for planning and handling safety and health-related matters. Each plant has its own Safety Committee, led by the plant manager and consisting of supervisors from various functional units and labor representatives. The company's central Safety Committee, chaired by the chief operating officer, brings together members of the plant Safety Committees for cross-facility reviews. Each plant holds monthly OH&S promotion meetings to discuss occupational safety and health related issues and deficiencies, which is the most important functional group in the company to promote safety, health and environmental management operations.

Through the Company's Safety Committee, the Company has jointly set the goals for the environmental OH&S KPI, promoted the parallel implementation of accident prevention at the plant to achieve the effect of preventing recurrence, and prepared the energy resource management and health management plans, which have been confirmed by the Company's Safety Committee for implementation.

The organizational structure of the company & plant safety committee as well as the operation status of labor participation organizations are shown below:





## 5.2.3

### Emergency Response and Safety and Health Education Training GRI-403-5

To address the fourth quarter as Fire Safety Season at our plant, the company conducted training courses on fire and explosion for all employees, involving practical training and drills. This initiative aimed to familiarize employees with fire extinguisher locations and operations, simulate factory fire scenarios, and practice evacuation procedures to enhance disaster preparedness and emergency response capabilities.

Through complete training and drills, employees have been equipped with the ability to stop the spread of the disaster as soon as possible, enhanced the ability to react, report and handle the process correctly in the early stage of the fire, reduced the risk of disaster spread and strengthened the fire safety of our company.

To prevent occupational hazards and raise employees' awareness of safety hazards, the company conducts occupational safety and health-related education and training for new and existing employees and contractors, as well as fire-fighting, emergency response and evacuation drills, etc. In 2023, the Company hosted 363 internal educational training sessions, attended by 7,663 participants. Additionally, 96 individuals underwent mandatory outsourced training.

Education and Training Items	2021		2022		2023	
	Sessions	Number of participants	Sessions	Number of participants	Sessions	Number of participants
Newcomers	153	502	352	1,759	66	145
On-the-job Education and Training	19	662	21	349	41	1,424
Contractor Education Training	61	412	67	685	68	816
Firefighting Training	18	1,205	13	605	89	2,600
Emergency Response Training	52	1,443	55	1,478	99	2,678
Legally Mandated External Training	-	32	-	90	-	96



Training on Emergency Response Attire



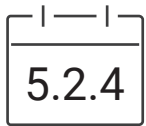
Education and Training for Contractors



Evacuation Drills for Plant Areas



Fire Safety Training



## 5.2.4 Contractors Management

Although contractors constitute a small proportion of our plant personnel, their activities, such as construction, maintenance, and repair, pose significant occupational hazards due to their unfamiliarity with the environment and lack of understanding of plant regulations. Consequently, URECO is committed to diligently managing contractors to eliminate any potential occupational risks. We have established a systematic contractor entry management process, improved hazard communication with contractors, implemented an auditing system, and set performance management indicators to select and evaluate top-performing contractors for plant operations. After completing the contract with URECO, contractors are required to sign the "Contractor Safety, Health, and Environmental Management Regulations" and adhere to the Occupational Safety and Health Act, including restrictions on hazardous tasks for female workers, to ensure work content is adjusted based on gender and age. Additionally, site managers at URECO will regularly meet with contractors to implement a strategy that balances guidance, inspection, and promotion, actively enhancing contractor safety management and raising safety awareness among contractor workers.

### Defining the Implementation and Key Controls for High-Risk Operations

To further strengthen the safety management of contractor operations, the company has established safety certification standards for contractors and employees engaged in high-risk activities, prioritizing those based on exposure risk, operation frequency, and type. High-risk projects are subject to focused and self-management. Key management areas include hoisting and lifting, confined space operations, work at heights above two meters, and operations near gas or chemical pipelines. For each type of operation, the necessary safety measures and control procedures for workers are clearly defined. In terms of contractor self-management, URECO requires contractors undertaking high-risk projects to complete skill certifications for their workers before starting work. This enhances the contractors' sense of responsibility and effectiveness in self-management, ultimately improving the overall safety culture and skill level of contractors in the industry.

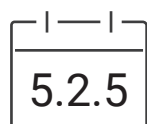
### Contractor Management and Regulations

Contractors are key partners for United Renewable, alongside our employees. Effective contractor management is essential for maintaining plant safety. Contractors are held to the same rigorous standards as our employees in terms of safety, quality, discipline, environmental management, and resource utilization. Contractor activities within the plant carry potential operational risks, and any negligence can result in personnel, equipment, and property losses. To improve contractors' safety awareness, each contractor must be informed about the working environment, hazard factors, preventive measures, and safety and health regulations before starting construction in URECO's plant. They must implement necessary protections and controls before commencing work to ensure safe operations. Only contractors who pass the review and testing can perform construction tasks within the plant. In 2023, four contractor coordination meetings were held to enhance contractors' safety awareness and promote in-plant work regulations. Contractor operations are audited, and their improvements are monitored. In 2023, there were 338 contractor deficiencies, primarily in general operations and high-altitude work, such as improper use of helmets, not using personal protective equipment for high-altitude work, not wearing seat belts when operating forklifts, inadequate setup of safety cones and barriers for high-altitude work, and not implementing buddy systems for A-frame ladder tasks. Of these, 289 issues were corrected immediately, and 49 fines were issued to contractors, with confirmed improvements.

Requiring contractors to adhere to United Renewable's work regulations

Conducted 816 training sessions in a total of 68 sessions

The Company also emphasizes the importance of reasonable capacity utilization by suppliers to avoid any concerns about potential violations of labor laws by suppliers. Furthermore, during supplier visits or audits, our company takes the opportunity to observe or interview production line workers to ensure that their labor rights are being protected.



### 5.2.5 Accident Prevention and Management GRI 403-2, 403-7

In order to effectively prevent the occurrence of occupational disasters, to provide a friendly working environment, and to protect the safety of employees and contractors, the Company continues to promote a performance scoring system, with active indicators including operational observation, voluntary inspections, and proposals for improvement, along with passive indicators to evaluate the number of accidents, their improvement, and the parallel implementation of such items. By adding points to the active indicators of the performance score, honor is given to each unit to strengthen the supervisor's participation and implementation of various operational safety management to achieve the active purpose of improving the safety of the operating environment, and thus improve the safety culture of the company.

The plant supervisor and the OH&S department conduct monthly inspections of the plant. The inspection reveals issues mainly in the areas of operational safety and electrical safety management, such as failure to check the body and eye washers, failure of employees to wear the required personal safety equipment, hazard labeling, and extension lines crossing the aisles, etc. These issues are tracked and given a deadline for improvement, which should then be improved within a specified time frame.

Other than the regular implementation of hazard identification and risk evaluation of operation processes and conducting appropriate control measures according to the risk level, regarding the occurrence of occupational accidents in the plant, besides the investigation of accidents and the formulation of preventive measures for recurrence by the relevant units, the information on occupational accidents is provided through a parallel implementation mechanism so that all units can review together whether there are similar risks in the process or operation process and re-evaluate the adequacy of existing preventive measures in order to reduce the occurrence of similar hazards.

If there is an imminent danger in the workplace, the person in charge should immediately halt operations and have workers retreat to a safe area. If workers encounter an immediate hazard during their tasks, they should stop working and move to a safe location, provided it does not jeopardize the safety of other workers, and promptly report to their unit supervisor. Employers are prohibited from dismissing, transferring, withholding wages during the stoppage period, or taking any other adverse actions against workers. The work regulations of each plant have been filed with the local authorities. However, if the employer can prove that a worker abused the right to stop work, and this is confirmed by the competent authority in accordance with labor laws, this restriction does not apply.



## Environmental OH&S Inspection Statistics

Items	Content	Frequency	2021	2022	2023
Plant Inspection Management	Plant inspection by work safety units	Persons/Month	28	24	28
	Plant Supervisor Inspection	Times/Month	13	12	13
	Safety observation of high-risk operations	Times/Month	12	12	15
Contractor Management	Construction safety inspection for contractors	Times/Day	7	6	7

Note 1: Plant inspection management is based on annual average monthly statistics.

Note 2: Contractor management is based on average daily statistics per year.

Note 3: High-risk operations are determined by the annual hazard identification result



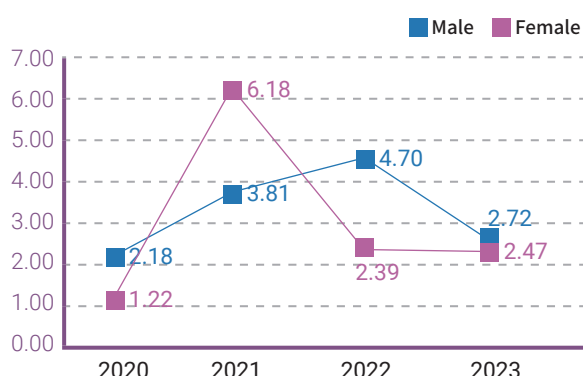
### 5.2.6

### Disabling injury statistics analysis GRI 403-2, 403-9, 403-10

#### 2022 Injury Category Statistics

Our occupational accident statistics are calculated according to the major disabling injury statistical indicators published by the Ministry of Labor. The primary statistics are the Lost Time Injury Rate (LTIR) and Severity Rate (SR), and do not include off-site traffic accidents. The statistics are used to track the trend of changes in disability injuries over the years and serve as a reference for subsequent improvement plans to reduce the incidence and severity of injuries. In 2023, a total of 7 occupational accidents occurred, with zero cases involving fire incidents, casualties, or injuries as a percentage of total employees. Among disability injuries and disability severity rates, males exceeded females. This is primarily due to males accounting for approximately 57% of disability cases. Injuries such as falls, crush injuries, and entanglements resulted in fractures requiring extended recovery periods. Male disability led to a total of 192 days of lost work, representing around 85% of the total lost work days. We continue to analyze the causes of occupational hazards to develop and implement improvement plans. Beyond installing warning signs, initiatives include reinforcing non-slip measures in high-risk areas prone to falls, inspecting and repairing elevated and low-level drop zones within the premises distributing personal protective equipment, and regularly educating employees about occupational accidents to raise their safety awareness in the hope of reducing the number of accidents and working toward the goal of no major accidents in the coming year.

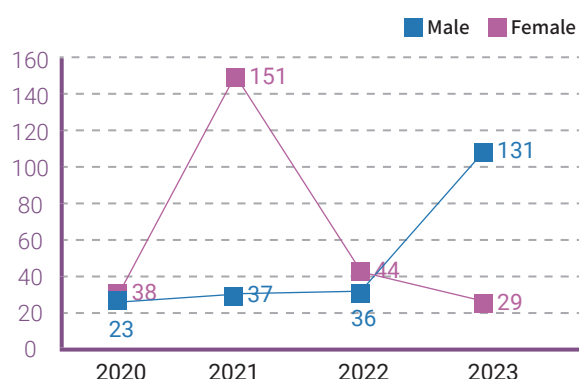
### ✦ Lost Time Injury Rate(LTIR)



Note 1: LTIR (Lost Time Injury Rate) refers to the total number of disability injuries per million work hours, which is also equal to the number of disability injury cases.

Note 2: Calculation of LTIR:  $LTIR = \frac{\text{Total number of disability injuries} \times 10^6}{\text{Total work hours}}$ . The result should be rounded to two decimal places, with any digits beyond the third place discarded. This calculation method is equivalent to the frequency rate (FR) of disability injuries.

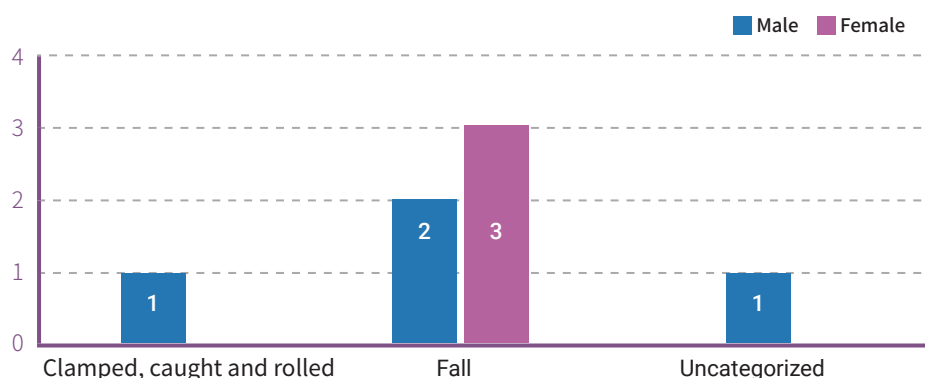
### ✦ Disabling Injury Severity Rate(S.R)



Note 1: SR: The total number of days lost per million working hours for disabling injuries

Note 2: SR calculation method:  $\text{SR} = \frac{\text{Total days lost for disabling injury} \times 106}{\text{Total working hours}}$ , rounded to the nearest integer and dropped after the decimal point

### ✦ 2023 Injury Category Statistics

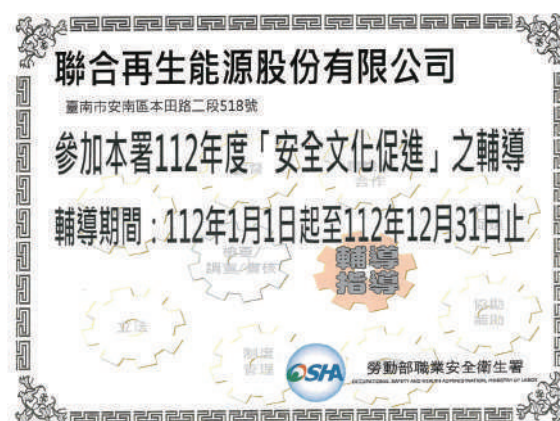


## 5.2.7

## Safe Workplace Promotion

The Company continues to participate in a series of activities such as National Workplace Safety Week and Workplace Safety and Environmental Protection Month of the Science Park, and timely shares the results of ERT response and drills, operational observation, machine safety inspections, disaster prevention/epidemic prevention, and health promotion. By promoting disaster prevention and reduction in the workplace, we strengthen workplace safety and health, as well as implement the identification, evaluation and risk control of potential hazards in the workplace to ensure workplace safety and labor health. The Tainan plant continued to receive recognition from the Occupational Safety and Health Administration, MOL, for its "Safety Culture Promotion" program, which replaced inspections with counseling.

In addition to our own efforts in workplace safety, our



Tainan plant has been recommended by the Tainan City Labor Bureau to be the "leader" of the manufacturers since 2012, adopting the approach of "large plants leading small plants" to continue to promote workplace safety through the OH&S Family communication platform to counsel small and medium-sized businesses, and to enhance the knowledge and skills of "Joint Gatekeeper Family" in workplace disaster prevention through workplace disaster prevention promotion, counseling, and education training to build a safe and healthy workplace environment. These efforts have been well received by the authorities and business partners. As of 2023, there were 18 participating companies. In addition to work safety, the company also encourages employees to develop exercise habits and promote their physical and mental health by participating in activities organized by the Labor Affairs Bureau.

Activity Name	Organizer	Sessions
Bureau of Labor Affairs, Tainan City Government and Occupational Safety and Health Administration, MOL Tainan District Occupational Safety and Health Center 2023 Q1 Operational Communication Report	Bureau of Labor Affairs	1
Bureau of Labor Affairs, Tainan City Government and Occupational Safety and Health Administration, MOL Tainan District Occupational Safety and Health Center 2023 Q2 Operational Communication Report	Bureau of Labor Affairs	1
Bureau of Labor Affairs, Tainan City Government and Occupational Safety and Health Administration, MOL Tainan District Occupational Safety and Health Center 2023 Q3 Operational Communication Report	Bureau of Labor Affairs	1
Bureau of Labor Affairs, Tainan City Government and Occupational Safety and Health Administration, MOL Tainan District Occupational Safety and Health Center 2023 Q4 Operational Communication Report	Bureau of Labor Affairs	1
Tainan City 2023 "Occupational Accident Prevention, Anping Safety Walk" Event	Bureau of Labor Affairs	1
Tainan City 2023 "100% Occupational Safety and Health, Stay Safe" Guanziling Walking Event	Bureau of Labor Affairs	1
Tainan City 2023 Bureau of Labor Affairs OH&S Family Assembly and Executive Forum	Bureau of Labor Affairs	1
Tainan City 2023 OH&S Family Occupational Safety and Health Education Training	Bureau of Labor Affairs/ URECO	1



Tainan City 2023 Labor Recreation Series-100% Occupational Safety and Health, Stay Safe Guanziling Walking Event



Tainan City 2022 Labor Recreation Series-Occupational Accident Prevention, Anping Safety Walk Event

## 5.3 Healthy Workplace Management

The International Labour Organization (ILO) / World Health Organization (WHO) Joint Committee on Occupational Health stated at the United Nations conference in 1950 that occupational health aims to maintain and enhance the physical and mental health and well-being of workers. It seeks to prevent health impairments caused by working conditions and mitigate injuries caused by exposure to occupational hazards. The World Health Organization (WHO) defined health promotion in the 1986 Ottawa Charter as 'the process of enabling people to increase control over, and improve, their health.' In 2010, the ILO document 'Emerging risks and new patterns of prevention in a changing world of work' underscored the goal of ensuring universal access to occupational health care and introduced the 'Basic Occupational Health Services' (BOHS) strategy. This strategy encompasses activities such as monitoring and assessing workplace environments, personal health assessments, preventive and control measures, health services and promotion, and emergency response.

Healthy employees significantly enhance productivity, morale, corporate image, and competitiveness. Therefore, the company prioritizes workplace health, aiming to 'enhance employees' health literacy and cultivate a healthy and happy workforce.' It actively fosters a supportive environment for health, promotes workplace health initiatives, and has been awarded the "Healthy Workplace Certification Health Promotion Mark" by the National Health Administration of the Ministry of Health and Welfare for its Hsinchu Science Park, Zhunan, and Tainan facilities.

### 5.3.1 Occupational Care GRI403-3

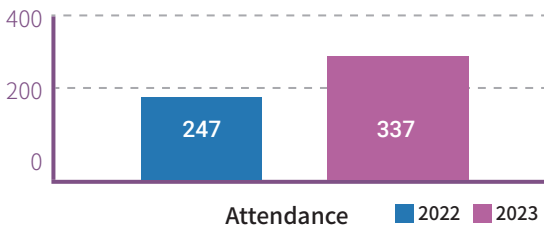
In day-to-day operations, the Health Center manages health anomalies discovered during routine operations or reported injuries and illnesses through disease referral and tracking mechanisms. Special health cases are documented and monitored individually, with personalized health services provided. The company also makes use of occupational health services by facilitating consultations and health monitoring.

The company surpasses regulatory standards by conducting annual general health and specific task-related health examinations. Analyzing employee health statuses and managing high-risk cases, the company investigates employee health activities and integrates findings to plan a comprehensive series of health promotion activities. This includes disseminating health-related information to enhance employees' awareness of physical and mental well-being, thereby cultivating a sustainable healthy workplace environment.

Health examination results are categorized into five management levels based on recommendations from occupational disease specialists. Immediate follow-up and tracking services are prioritized for high-risk employees classified as Level 5, while Level 4 involves occupational health consultations, follow-up examinations, and targeted health promotion activities. Referrals to outpatient hospital treatment are made as necessary.



Conducting Health Assessments		
Category	New Hire/Regular Health Assessments	Specialized (Lead) Operation Health Assessments
Purpose	Identify employees' suitability for specific tasks, evaluate risks posed by their work to prevent potential threats or harm to colleagues' health, and detect lung infections before they enter the facility.	Enhance occupational disease prevention for workers engaged in hazardous tasks, specifically preventing irreversible lead poisoning.
Planning	<ul style="list-style-type: none"> <li>● Adhere to legal regulations and establish mandatory pre-employment physical exams.</li> <li>● Exceed regulatory deadlines by conducting annual health assessments.</li> <li>● Prior to assessments, implement a hospital selection mechanism that balances quality and cost-effectiveness, providing individual health assessment reports reflecting results from the past three years to help colleagues understand their health changes. Each plant's health center follows strict data confidentiality principles, with dedicated personnel for database analysis and management.</li> </ul>	<p>Conduct environmental measurements at Zhunan and Tainan plants' lead operation sites to confirm worker exposure to lead concentrations and arrange health assessment monitoring of internal lead levels:</p> <ul style="list-style-type: none"> <li>● Conduct physical assessments for new hires or changes in lead operations in compliance with regulations.</li> <li>● Schedule annual special (lead) operation health assessments for lead operation colleagues after one year, monitoring internal lead levels.</li> </ul> <p>Workplaces feature adequate ventilation, provide personal protective equipment, and display lead poisoning prevention guidelines.</p>
Implementation	<ul style="list-style-type: none"> <li>● In 2023, 1,107 individuals across the entire plant area underwent assessments, achieving a 100% completion rate.</li> <li>● Due to the early, asymptomatic stages of cancer and liver disease, which can be easily overlooked, the company collaborated with the National Health Administration to include oral, colon, and B and C hepatitis screenings during assessment periods, with 51 participants in total.</li> <li>● Abnormal assessment findings in 2023 were categorized for comprehensive care, involving 287 individuals at level four or higher, a reduction of 50 from the previous year. Consultation and tracking by occupational physicians achieved a 100% completion rate, ensuring ongoing care and follow-up.</li> <li>● Analysis of metabolic syndrome among plant personnel identified 200 cases, all of whom received consultation and follow-up re-examinations at a 100% rate, along with personalized health education.</li> <li>● Promotional seminars and activities on health enhancement were conducted to raise awareness of healthy eating and reduce the occurrence of metabolic syndrome.</li> </ul>	<ul style="list-style-type: none"> <li>● According to Appendix 12 of the Labor Health Protection Regulations, diseases unsuitable for lead operations include neurological disorders, anemia and other blood disorders, kidney disease, digestive system ailments, liver disease, endocrine system disorders, retinal pathology, alcoholism, and hypertension. The company actively applies principles of job selection and assignment.</li> <li>● Assessment reports adhere to the classification system outlined in the Labor Health Protection Regulations, providing health education to colleagues engaged in lead operations (sources of exposure, health hazards related to lead, and methods to reduce exposure).</li> <li>● In 2023, 224 personnel involved in lead operations underwent specialized health assessments, with a 100% completion rate.             <ol style="list-style-type: none"> <li>1. A total of 67 individuals classified as second-level health cases (abnormal findings in some or all categories) were assessed by physicians, confirming these were unrelated to their work. All completed consultations or health education sessions offered by the company, achieving a 100% completion rate.</li> </ol> </li> </ul>

Employee Health Consultation Services							
Purpose	To offer health services and consultations, conduct health education and promotion, monitor colleagues' health conditions, evaluate workplace hazards, and provide recommendations for improving work environments and adjusting work hours to prevent occupational diseases.						
Execution	<p>Each factory site features health centers equipped with dedicated nurses and occupational disease specialists who provide on-site services. They offer consultations addressing colleagues' physical and psychological health. In 2023, physicians provided 132 hours of on-site services, consulting a total of 337 individuals. This surpasses regulatory requirements, reflecting an annual increase of 90 consultations compared to 2022, highlighting colleagues' growing commitment to self-health awareness.</p> <div> <p><b>Consultation Attendance Statistics for 2022 and 2023</b></p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Attendance</th> </tr> </thead> <tbody> <tr> <td>2022</td> <td>247</td> </tr> <tr> <td>2023</td> <td>337</td> </tr> </tbody> </table> </div>	Year	Attendance	2022	247	2023	337
Year	Attendance						
2022	247						
2023	337						



Health Assessments



Employee Health Consultation Services - Plant Evaluation of Operational Hazards and Guidance



### 5.3.2 Employee health hazard risk identification and management GRI 403-7

#### ✦ Implementing Health Service Strategies

- (1) Pre-assessment/Issue Identification: Employees actively report health concerns, use health assessment scales (OSHA project), conduct surveys, and arrange health checks.
- (2) Confirm Causes/Integrate Issues: Analyze and assess high-risk individuals, review survey findings, and manage according to health check results.
- (3) Resource Exploration/Identify Improvement Methods: Conduct health education and awareness campaigns, organize events, provide health-related resources, and manage cases with physician consultations based on facility recommendations for lifestyle adjustments, work shifts, or suitable assignments, and return-to-work plans.
- (4) Optimal Strategy Selection/Implementation: Choose the most effective solutions based on causal relationships (changes in lifestyle, administrative adjustments to work schedules, environmental enhancements, or medical follow-up).
- (5) Monitor Effectiveness/Review Adjustment Needs: Conduct annual reviews of program implementation and adjust as necessary based on outcomes.

#### ✦ Workplace Employee Physical and Mental Health Promotion Five Major Plans (Occupational Safety and Health Administration, Ministry of Labor)

Policy	Human Factors Hazard Prevention Management Policy	Abnormal Workload-Induced Disease Prevention Management Policy	Workplace Maternal Health Protection Management Policy	Middle-aged and Elderly Workers Safety and Health Management Policy	Prevention Management Policy for Occupational Harm to Duties
Purpose	Under adverse work environments, repetitive operations, poor posture, or improper time management, work-related musculoskeletal injuries may occur.	Preventing employees from developing brain and cardiovascular diseases due to excessive workloads causing physical and psychological exhaustion.	Preventing workplace health hazards and ensuring the well-being of employees and their infants.	Ensuring the safety and health of middle-aged and elderly workers.	Preventing unlawful harm in the workplace, including verbal, physical, or gender-based violence, stalking, and harassment.

Target	All employees	All employees	Employees within one year after pregnancy, childbirth, and those who need to breastfeed	Employees aged 45 and above	All employees
Pre-assessment / Investigation	Musculoskeletal questionnaire	Personal and work-related fatigue questionnaire / Working hours / Work environment type	Self-assessment form for health conditions of workers within one year after pregnancy and childbirth	Middle-aged and elderly workers' work capability assessment form / Work capability assessment form	Posting of complaints about unlawful harm / Employee questionnaire survey / Supervisor's autonomous check sheet for unlawful harm in the workplace
Implementation	<p>1. In 2023, according to the NMQ pain scale questionnaire analysis, only one colleague had an NMQ related to work with a score of 3 or higher, and the ergonomic assessment showed moderate workload in lifting, holding, and transporting (KIM-LHC).</p> <p>2. After arranging for factory medical consultation and coordinating with unit supervisors, workspace optimization was implemented, reducing holding seconds. Improvement results were evaluated two months later, reducing the workload to low.</p> <p>4. Provide lifting colleagues with waist and wrist protectors.</p> <p>5. Hold "Healthy Knee Strength Seminar" courses and post announcements to prevent musculoskeletal injuries from computer operations.</p> <p>6. Each factory provides visually impaired persons with "Muscle Relief Massage" service for 3 hours per session, 4 sessions/week, totaling 3,235 uses</p>	<p>1. A total of 890 abnormal workload analyses were conducted, with 10 high-risk individuals managed and factory medical consultations for health guidance achieving a 100% completion rate.</p> <p>2. Conducted psychological counseling courses on "Understanding Psychological Counseling" and posted announcements on psychological counseling resources and stress relief methods.</p>	<p>1. Friendly Environment:</p> <p>1.1. Each factory sets up a lactation room with a dedicated refrigerator for breast milk, sterilizer, back cushion, cleaning supplies, meeting excellent setup standards.</p> <p>1.2. Post health bureau classes on breastfeeding and childcare related information.</p> <p>1.3. Provide parking spaces exclusively for pregnant women.</p> <p>1.4. Conduct maternal colleague workplace environment assessments, with 2023 workplace environmental risk levels rated as harmless.</p> <p>1.5. Health Bureau lactation room equipment maintenance, management level certification:</p> <p>1.5.1. Hsinchu Science Park Plant received outstanding certification.</p> <p>1.5.2. Zhunan Plant received standard certification.</p> <p>2. Friendly Policies:</p> <p>2.1. Toilets are posted with stickers indicating priority use for pregnant women.</p> <p>2.2. Provide two additional breastfeeding times daily, each lasting thirty minutes, with breastfeeding time considered as working time.</p> <p>2.3. Encourage colleagues to voluntarily disclose pregnancies, launching the "Sweet Start URECO New Happiness Activity," and provide a gift for mothers.</p> <p>2.4. Maternal health assessment: A total of 13 workplace suitability assessments were conducted in 2023, all assessed by occupational physicians as harmless to maternal, fetal, or infant health. Assist colleagues in recording their health conditions, providing prenatal health education messages.</p>	<p>Middle-aged and elderly workers' work capability assessment form / Work capability assessment form</p> <p>Middle-aged employees totaled 255, with high-risk assessments resulting in recommendations for interviews with 100 people, achieving a 100% completion rate, and occupational physicians assessing all as suitable for current work, providing individual health guidance.</p>	<p>Posting of complaints about unlawful harm / Employee questionnaire survey / Supervisor's autonomous check sheet for unlawful harm in the workplace</p> <p>1. Based on active notification and investigation, analyze the source of unlawful harm occurring during operations, identifying hazards.</p> <p>2. Report to human resources units and coordinate events to reduce hazards.</p> <p>3. Post written statements on preventing workplace unlawful harm and prohibiting workplace sexual harassment, as well as promote internal company complaints and reporting mechanisms.</p> <p>4. Conduct company-wide gender equality courses to promote organizational culture for gender equality and anti-workplace unlawful harm.</p>

## Establishment of Breastfeeding Facilities and Exceptional Certification



## Advocacy Against Workplace Misconduct



### 5.3.3 Health Promotion GRI403-6

The company's health promotion activities include cancer screening, blood donation activities, health-related seminars, and health education and promotion of contagious diseases. In 2023, a total of 7 health seminars and events were conducted, with a combined participation of 689 individuals and an overall average satisfaction rating of 9.4. Recognizing employees as a company's most valuable assets, we persistently promote "enhancing health awareness and cultivating healthy behaviors" to improve health behavior skills, foster a healthy workplace, and cultivate a joyful work environment.

Name of the seminar/activity	Date	Online	Physical	Workshop
1. Building Strong Knees for Health	2023/5/19	√	√	
2. Eating Out Healthily	2023/6/8		√	
3. Understanding Psychological Coun-seling Services	2023/6/30	√	√	
4. Gender Equality Education	2023/8 to 2023/9		√	
5. Dealing with Winter Itchiness	2023/9/27	√	√	
6. Achieving Weight Loss Without Com-promising Progress	2023/10/24	√	√	
7. Weight Loss Workshop	2023/9/28 to 2023/12/30			√



Eating Out Healthily



Understanding Psychological Counseling Services

## ■ Weight Reduction Initiative

Objective	Enhancing self-efficacy in healthy weight management, making informed decisions, maintaining consistency, and empowering all to achieve robust health.
Duration	Three months
Participants	55 individuals
Execution	<ol style="list-style-type: none"> <li>1. Established an anonymous Line community for weight management to foster support-ive relationships, improve management, and facilitate the sharing of weight loss infor-mation and experiences.</li> <li>2. Organized Line group engagement activities to enhance group interaction.</li> <li>3. Boosted motivation for weight loss through participation incentives, including prizes and recognition for the top three achievers.</li> <li>4. Recognized participants demonstrating consistent dedication with a spirit of athleticism, awarding a special certificate to encourage ongoing commitment.</li> <li>5. Conducted the "Achieving Weight Loss Without Compromise" course, teaching par-ticipants to identify food types without deprivation, address personal dietary challeng-es, update their weight loss strategies, understand individual body composition, and adopt suitable dietary habits.</li> </ol>
Results	Collectively, participants shed 122.8 kilograms. Calculating roughly 7,700 kilocalories per kilogram, this achievement amounts to approximately 945,560 kilocalories burned. The results were substantial, with participants offering positive feedback and expressing eagerness to participate again next year.

## ■ Blood Donation Event

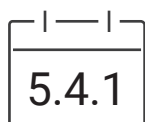
The company remains committed to making meaningful contributions to society through the "Love is Flowing" blood donation campaign, aimed at bringing warmth to the community. Even the local convenience store owner, a fixture in one of our plant, has expressed admiration and support for the blood donation efforts. He generously contributed additional gifts to incentivize and recognize factory colleagues who donated blood, showcasing acts of kindness and promoting the spirit of giving. These heartwarming stories of love in action are featured prominently in "Passionate" magazine.

In 2023, the entire factory conducted a total of 4 blood donation events, with 70 participants donating a cumulative total of 93 bags of blood (each containing 250 milliliters), amounting to 23,250 milliliters donated.



## 5.4 Social involvement

As a corporate citizen, URECO has been encouraging its employees to participate in public welfare activities. Since its establishment in 2014, URECO volunteers have participated in activities such as the Family Support Center's inspirational family sponsorship, Huashan Social Welfare Foundation's Dragon Boat Festival charity event, the Genesis 30 Hour Famine, the charity organization's charity booth at the plant, and the Sunshine Box donation. We hope that the company and its employees will share the same vision of social responsibility and continue to take action to care for the disadvantaged groups, in line with the concept of "what is taken from society is given to society".



### 5.4.1 People Care

#### Charities

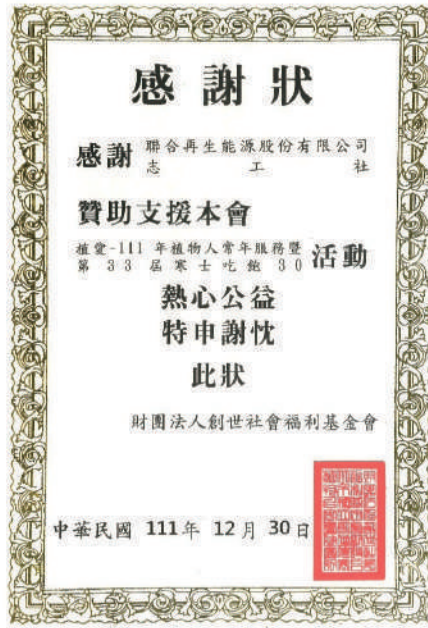
URECO encourages its employees to participate in public welfare activities, and through the participation of volunteers, to stimulate the social care spirit of "the old and the young", so that love can be sent to every corner of society. Since the establishment of the Company, we have held annual booths to invite social welfare organizations to participate, so that social welfare organizations can promote their public welfare image and raise funds, and employees can learn about the organization's mission and service targets during the shopping and interactive process, which helps promote the concept of social welfare organizations. URECO's volunteer club aims to provide a platform for employees to actively participate in volunteer services in the neighborhood, and to contribute to the two main axis of environmental care and social care by taking practical actions. We believe that people care is not a temporary passion, but a continuous and long-term silent effort.

The charity started in 2012, with different activities and recipients every year, but what remains unchanged is the spirit of "love" and the delivery of practical care and community care. 2023 URECO continued to carry out activities to help disadvantaged children in the rural areas of Hsinchu, and also responded to the "34th 30 Hour Famine" event, rallying colleagues to donate generously to accompany underprivileged families during the holiday season. As the pandemic situation improved, they invited charitable organizations to regularly set up booths at the factory premises for fundraising, actively supporting disadvantaged groups. We look forward to continuing to give back to society through various initiatives promoting local and global community welfare in the future.

#### ■ Past Charity Fund Raising / Fund Raising Results\*

Event Name	Charity Donation	Charity Supplies Collected
2018 [ Because of you, there is warmth in winter ]	The income from the charity sale was about NT\$60,000	Collection of used clothes to be donated to Family Support Center Collection of old shoes to save the life of the old shoes project Some of the used items were donated to Huashan Social Welfare Foundation Zhunan Angel Station
2018 [ One day of love and a lifetime of gratitude ]	NT\$120,000	-
2019 [ Love through Books ]	-	A batch of new books
2020 [ Gifts to your home ]	NT\$62,000	-
2021 [ The 32nd 30 Hour Famine Event ]	NT\$30,000	-
2021 Epidemic protection masks [ The spectrum of love ]	NT\$40,000	-
2022 [ The 33rd 30 Hour Famine Event ]	NT\$50,100	-
2023 [ The 33rd 30 Hour Famine Event ]	NT\$59,300	-





## Invite public welfare organizations to set up booths at plants in 2023

URECO has been committed to the concept of taking practical actions to support the disadvantaged groups and invites charity organizations to set up booths at the company on a regular basis. We invite mentally disabled bakery groups to set up booths at our plants once a month. We wish to give the children a stable working opportunity while satisfying our employees with hot and delicious breads and cookies. In addition, we have invited charity organizations such as the Charity Foundation Hsinchu Catholic Social Welfare Foundation, St. Raphael Opportunity Center, Huakuang Social Welfare Foundation, Lain Shin Yuan, Gofe Sanctuary, and LoveNature Sanctuary, and TriBake Bakery to set up booths for free during the New Year's celebration. The event was combined with plant activities to increase the sales and revenue of the public welfare organizations' products and to help them raise funds to become self-sustainable, so that they can go a longer way with their own strength.



## 2023 Community Care Activities

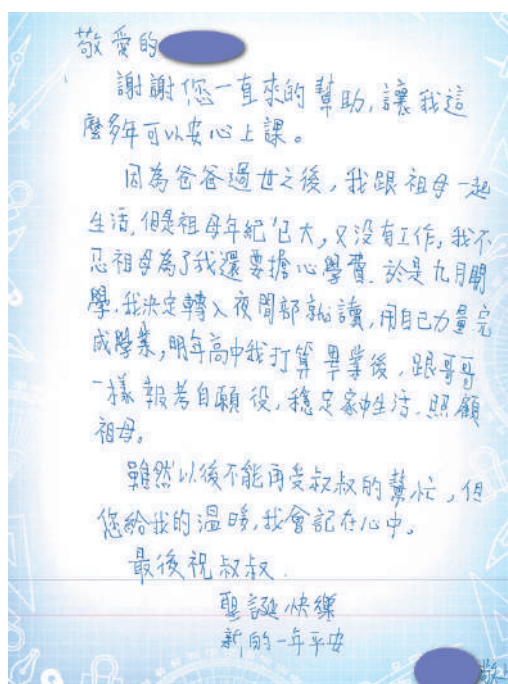
Activity Name	Content of activities
URECO's Inspirational Family	URECO has adopted 16 disadvantaged children through the Hsinchu Family Support Center in 2023, helping them to maintain their basic needs and continue their education.

### ■ URECO's Inspirational Family

As a member of the green energy industry, URECO has always been proud of technological innovation. Knowing that knowledge can not only produce the power to change, but also turn life around, while children in remote rural areas, often due to family economic factors, cannot get enough educational resources and drop out of school. In response to this, 2014 volunteer club promoted the "inspiration family" project, to provide Hsinchu area disadvantaged children the opportunity to continue to pursue education. To date, the project has supported over 37 children in their educational journeys, with 16 children still receiving regular financial assistance from colleagues in 2023. The project aims to nurture these young individuals to grow healthily and happily under the ethos of "helping one another," preparing them to transform their lives with resilience. It looks forward to seeing these children carry forward this love and blessings, paving the way for limitless possibilities in their futures.

### ■ Green Energy Charity

URECO is committed to environmental conservation and green initiatives. In support of integrating renewable energy with ecological protection, they donated high-efficiency solar panels to the Alipang Ecological Farm operated by the Taiwan Environmental Information Association. This donation aims to enable the farm's involvement in energy transformation and reduce carbon emissions. URECO's philanthropic journey will continue, with a commitment to giving back to society through various initiatives promoting local and global environmental sustainability. The donated 4 kW solar modules are expected to generate 4,200 kWh annually, reducing 2 metric tons of carbon emissions—equivalent to planting 125 trees. This effort not only helps the farm cut electricity costs but also showcases genuine concern for the natural environment.



親愛的[ ]叔叔：  
我叫[ ]，今年就讀東森高2年級。  
首先，非常感謝您對我在學習成長  
的過程中，支持、關心及給予我鼓勵，  
非常感謝您。  
雖然現在的我不能肯定地說我將來會  
成為什麼樣的偉大人物。多麼偉大的人才  
但如何回饋一直幫助我的社會，我想  
我會努力學習，努力讓自己變得更好！  
讓現階段身為學生的我做本分，  
讓支持、給予我幫助的大眾，知道我沒  
怠慢，我很努力！  
我希望以後的我以後可以盡一份力為社  
服務。我會努力學習，至少成為國家  
社會有用人士，不辜負學校和社會期望



# 6



## Partner Relationship

6.1 Supply Chain Management

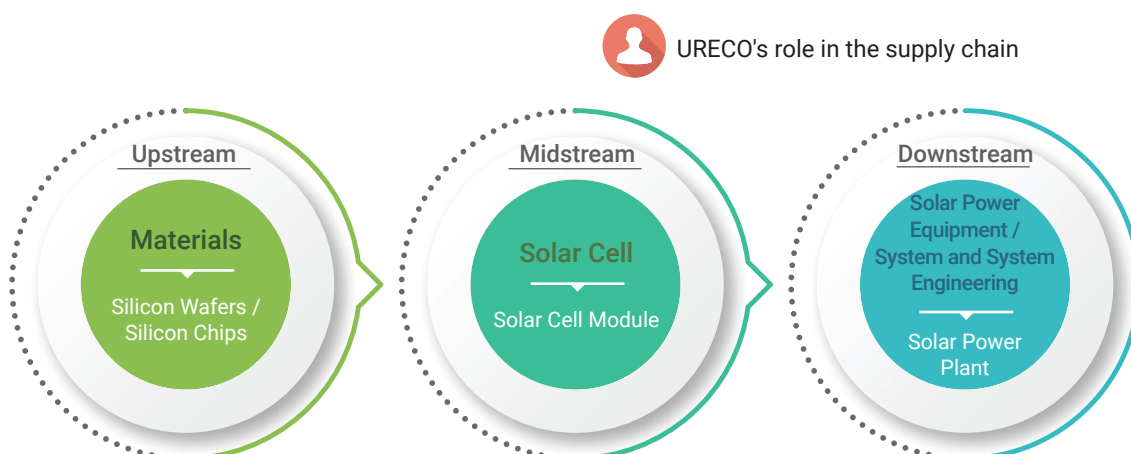
6.2 Customers and Services



## 6.1 Supply Chain Management

### 6.1.1 Supply Chain Integration GRI 2-6

The solar energy industry chain can be categorized from top to bottom as follows: upstream: raw materials and wafers; midstream: cells and modules; downstream: system vendors, channel vendors and peripheral suppliers:

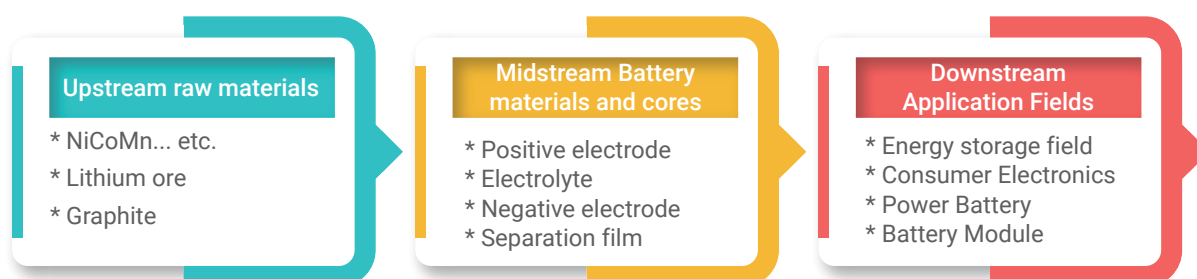


#### New Business Group - Energy Storage Supply Chain (Lithium Cell Industry Chain)

The upstream industry of the energy storage supply chain mainly includes lithium raw materials, positive electrode materials, negative electrode materials, electrolyte, film, and production equipment.

The energy storage supply chain can be categorized from top to bottom as: upstream: raw materials, midstream: cell materials and batteries, and downstream: energy storage technology vendors, channel vendors and peripheral parts suppliers, and there were no significant changes in the structure of the energy storage supply chain in 2023:

Diagram of Lithium Battery Industry Chain



▲ URECO's role in the supply chain

Maintaining long-term, close partnerships has always been the main mindset of URECO's supplier relationships and supply chain integration. Through an open and transparent communication mechanism, the concept of coexistence and prosperity, and the foundation of mutual trust, the resources and core competencies of both parties are fully integrated to gain a leading competitive advantage in the international market, and also improved the bullwhip effect of the supply chain caused by the trend of globalization.

Through effective supply chain management, we have not only successfully controlled procurement costs, but also further reduced expenses for product development, quality, trading and after-sales services. At the same time, we have also improved the Company's resource utilization and greatly reduced uncertainties, not only increased customer satisfaction, but also created more value for our customers.

The Company continues to promote the concept of sustainable management both internally and externally, and has established a consensus on supplier management and development. URECO believes that the traditional procurement model lacks the mindset of climbing and growing together with suppliers, focuses on lowering prices and changing suppliers at will, while ignoring the total holding costs and failing to consider the performance of long-term management. Therefore, URECO has replaced the traditional procurement concept with a long-term cooperation mindset, and actively requested all departments to strengthen strategic partnerships with suppliers with the goal of improving overall supply chain performance while considering the impact on the environment and society.

When choosing suppliers, URECO not only considers price, quality, service and delivery, but also takes into account the following four points regarding the locations of suppliers:

### **1. Possible operational risks of diversifying into a single supplier or a single regional supplier:**

Due to the fact that raw material costs account for a higher percentage of URECO's total costs than the general electronics industry, and because the solar industry has experienced several periods of raw material shortages in the past, supplier diversification and risk management have been important considerations for URECO when choosing suppliers. First of all, avoid the single source of important raw materials; through continuous development, testing, certification to include new suppliers, and have more choices in procurement. In addition, diversify the ratio of suppliers, adjust the ratio of different suppliers or different regional suppliers; Even if suppliers differ in price, we maintain a certain percentage of purchases from secondary suppliers appropriately to avoid excessive concentration of a single material on a single supplier. In terms of the number of silicon chip suppliers, as the solar industry becomes more competitive, the quality of raw materials provided by Mainland China can also meet the current market needs, however, Taiwan suppliers are more expensive, therefore, based on the procurement strategy, suppliers from Mainland China have increased. In a highly competitive market with many mergers and acquisitions, we will still try our best to maintain diversified supplier relationships; As for module supply, at current stage, we are still mainly procuring from overseas as Taiwan suppliers cannot provide enough raw materials to meet URECO's production demand.

### **2. Reduce the environmental impact of raw material transportation:**

With the continuous advancement of technology and the increase of industrial output value, the environmental hazards caused are also increasing, which has also drawn the attention of the world to the issue of environmental protection. At the 2015 Climate Change Conference of Parties (COP21), 195 countries pledged to improve the current worsening climate change by keeping the average global temperature to no more than 2 degrees above the average temperature of the pre-industrial period. The conference is considered one of the most representative international agreements on global warming in history, and it has raised awareness of the importance of and demand for the solar industry. URECO also upholds this principle in selecting suppliers by taking into account the geographical location of the supplier, in addition to considering the supply cycle and timeliness, transportation costs, and reducing the potential impact and damage to the environment caused by long-distance transportation of raw materials. For example, URECO's procurement of silicon chips, a key raw material, has been reduced to zero from European suppliers and has shifted to an increased proportion of suppliers in Asia. Moreover, the mode of transportation has been gradually changed from air transportation to sea transportation, because of the increase in the volume of sea transportation can reduce the frequency of transportation, thus reducing the carbon emission caused by the fuel consumption of transportation.

### **3. Procurement Policy**

URECO is currently operating in Taiwan and China, and is committed to fulfilling its corporate social responsibility by increasing its share of procurement from local suppliers and increasing local employment and economic activity.

Regarding the procurement of key materials, 95% of the silicon chips, glass, and aluminum frames for the solar industry are made in China, and even if there is a third location, the main raw materials are still produced in China. The main reason is the concentration of the industry chain, which makes it more difficult to choose.

#### 4. Key Material Management

In terms of key raw material management, based on the principle of quality consideration, URECO implements standardization and precise management of key materials. We strive to reduce the energy and environmental impact of the material production process through quality control, and in addition to efforts to reduce the amount of raw materials used, we also maintain close contact with relevant suppliers, pay attention to future trends in related technology applications, and seek alternative materials.

We also improve the quality management ability of suppliers to ensure the quality of incoming materials or product design and application issues, to reject the bad quality materials before production, and to reduce the products with failed quality. Cooperate with the audit of suppliers to ensure the implementation of the overall quality policy and management.

### 6.1.2 Supplier Relationship Management

The company's cooperation with suppliers is not only limited to the integrated management of the supply chain, but also takes into account the needs of various departments within the company, combining the expertise of procurement staff with the characteristics of R&D, production management, logistics, quality and business departments, and strives to work with suppliers to develop products that better meet market needs, improve the quality and stability of production, and deliver better procurement performance for URECO.

The company continues to work on a number of internal projects with suppliers to enhance the added value of such collaboration.

- ⚙️ We continue to maintain relationships with key suppliers and work together to develop new products to ensure that all materials used will enhance the performance of our products and meet standard inspection and safety regulations.
- ⚙️ The plants conduct regular quality discussions and improvement plans with suppliers in order to provide a more stable and high quality supply, reduce additional losses due to defective products, and reduce environmental and energy losses.
- ⚙️ The industry shares market information, production and sales forecasts to grasp the changes in market supply and demand, making the supply of raw materials and inventory transparent and reasonable, while suppliers can clearly estimate the demand for production, reducing the risk of inconsistency between inventory and demand caused by the uncertainty of the overall supply chain.

### 6.1.3 Supplier Selection Mechanism

URECO's selection of suppliers is not based on price alone, but rather on the advantages of the supplier in comparison to risk. It is important to maintain a good relationship with suppliers to ensure that the quality, cost, delivery, service, management, environmental and social aspects of suppliers meet URECO's procurement needs.

It is necessary to maintain a good relationship with these "irreplaceable and non-substitutable in the short term" suppliers. The development of new suppliers is a necessary and needed part of the procurement process. URECO designed new Commitment of Supplier for Corporate Social Responsibility Letter which included Responsible Mineral Declaration in the new letter. By the end of January 2024, 33 suppliers have already completed re-signing. Moving forward, there will be ongoing efforts to invite more suppliers to sign this commitment letter while advocating for ESG evaluation recommendations. URECO incorporates ESG assessments as a bonus category in its annual supplier audits.



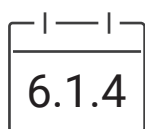
## Supplier selection mechanism added the following aspects:



As a corporate citizen, URECO not only demands that we fulfill our corporate social responsibility, but also hopes to use our influence to urge our suppliers to do their part in corporate sustainability. We will soon propose a CSR Commitment for URECO suppliers, and develop goals according to the stage, we will at first invite existing major suppliers to sign the Commitment when exchanging contracts; In the future, we also plan to sign the Commitment for new suppliers, so that the solar industry in which we are involved can move towards sustainable management together.

In addition to taking care of the quality, delivery and cost of our suppliers' products, we also urge them to improve safety and health, and to pay attention to human rights. We plan to strengthen our efforts to promote social care among our suppliers in the future, and we expect our suppliers to fulfill their corporate social responsibility together with URECO, and to do a proper job of risk management and business continuity planning.





## 6.1.4 Green Supply Chain GRI 301-3

Combining the ideas of supply chain management and environmental management, URECO has implemented a green supply chain model to manage green procurement.

### Goals

By incorporating the idea of green manufacturing into the traditional SCORE model, we ensure that the production process is in full compliance with social responsibility and fair trade principles. From supplier selection, logistics, warehousing, production, and shipping, all operations must meet the green concept and be completely transformed into a green supply chain operation model. We will further establish a green supply chain and improve the environmental performance of our suppliers by retiring the old and replacing with the new.

In response to suppliers and environmental policies, we continue to promote the evaluation and testing of lead-free materials for conductive pastes to build and enhance the environment of green supply chain together.

In order to comply with the principles of energy saving, carbon reduction and waste reduction, we promote long-term collaboration with suppliers to adopt recycled materials for some parts of the supply materials or to change some of the transportation packaging materials, and both parties agreed to work together to implement recycling operations to achieve a reduction and recycling strategy.

In order to meet the global trend of environmental protection and to save excessive paper packaging material consumption, URECO follows the principles of Reduce, Reuse and Recycle to recycle and reuse packaging materials between internal plants. We not only save a considerable amount of packaging materials and cartons every year, but also enhance the clean environment and create value through continuous waste reduction.

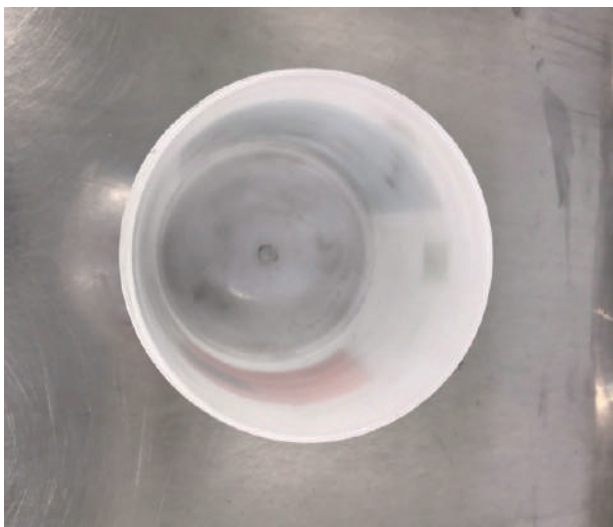


### Results of recycling and reuse projects

Recycling and reuse items	Unit	Recycling rate	Note : Calculation method
Plastic pallet	EA	98%	Total number of loaded pallets for incoming and outgoing shipments / Number of loaded pallets for incoming and outgoing standard packages. About 2% damage rate will not be recycled. The use of pallets is divided into two parts: module plant shipments and supplier deliveries for recycling. Calculation based on standard package load
Ribbon Reel	EA	95%	Total amount of incoming goods / BOM standard usage amount 5% is the leftover inventory and safety inventory in use for recovery
Paste recycling	G	98%	Total weight recovered(Kg)*Silver content(g/Kg)*Feedback ratio(%) Recycling items are as follows. 1. Silver plastic wipe/back silver glue wipe and back aluminum glue wipe recycling 2. Recycling of empty cans of positive silver glue / empty cans of back silver glue and empty cans of back aluminum glue



Note: Reused module cable tape reel



Note: Recycled empty cans and used wipes for recycled Paste operations

## 6.1.5

### Supply Quality Management GRI 308-2, GRI 414-2

URECO has always regarded its suppliers as important partners, and regards supply chain management as an important part of enterprise competitiveness and sustainable management. Through close communication and cooperation with suppliers, we pursue growth together and fulfill our corporate social responsibility at the same time.

Therefore, URECO pays great attention to the performance and evaluation of suppliers. Other than the quality of raw materials, the delivery and service of suppliers are also included in the evaluation, and are rated once a year, with 60 points passing the standard, and if the score is less than 60, the supplier quality management will recommend the procurement unit to reduce the procurement quantity of the particular supplier;) We also conduct on-site audits of suppliers according to actual needs and will provide continuous counseling. Annual supplier audits are based on trading volume, quality status, environmental considerations (environmental protection, pollution prevention...), social considerations (occupational safety, labor rights...), and risk considerations (risk control...), arranges major suppliers for document audits and on-site audits based on trading volume, and publishes the scores to relevant units for reference. In 2023, the supplier evaluation scores ranged from 68 to 83 points. We will consider to increase the number of procurement from the excellent suppliers with higher evaluation scores, and if the suppliers with substandard scores below 60, we will have to request improvement and reevaluate again, and if there are special

needs, we can "conditionally approve" the temporary use after internal resolution, and re-evaluate within the request period.

URECO's quality management and evaluation of suppliers is conducted through the following:

### Supplier audits:

Due to the large number of suppliers and partners of URECO, we set up an annual audit plan according to the categories of raw materials and the importance of suppliers, and conduct on-site audits, or by documentary audits if there are constraints due to the location of suppliers and company resources. The on-site audit team mainly uses quality control, supplier management and procurement department personnel to visit the supplier's production plant to confirm the quality certification system, production control system and 6S operation system, etc. The audit results are discussed directly with the supplier immediately after the meeting, and improvement items will be listed for regular follow-up or URECO will provide suggestions to strengthen the collaborative relationship.

### Completion rate of supplier evaluation audits in 2023

In 2023, there were 25 suppliers of important raw materials for solar cells. All 25 suppliers passed the evaluations without any instances of disqualification.

A total of 16 suppliers of important raw materials for solar modules were audited. All 16 suppliers passed the evaluations without any instances of disqualification.

Note: There are five levels of supplier evaluation, namely, excellent, satisfactory, acceptable, requires improvement, and major deficiencies.

### Supplier Review Meeting:

In order to provide suppliers with the ability to meet URECO's needs and expectations, we provide technical support by unscheduled meetings with suppliers and direct face-to-face communication. We help suppliers improve their deficiencies to meet URECO's needs. In addition, we maintain a close relationship with our suppliers through regular evaluation and audits to develop a long-term stable collaboration with them.

URECO not only needs to take into account the quality, delivery and price of suppliers' products, but also urges them to take environmental protection into account by complying with EU RoHS regulations, restricting the use of hazardous substances (providing RoHS certification documents to critical raw material suppliers in 2023), and actively encouraging suppliers to procure from smelters and mines that are recognized as non-conflict by specific industry organizations (e.g., RBA), and continuously working to achieve the goal of "non-conflict" in the use of gold, tantalum, tin and tungsten, protecting the environment, improving safety and health, and valuing human rights in order to fulfill corporate social responsibility together.



## 6.2 Customers and Services

### 6.2.1 Marketing Communication

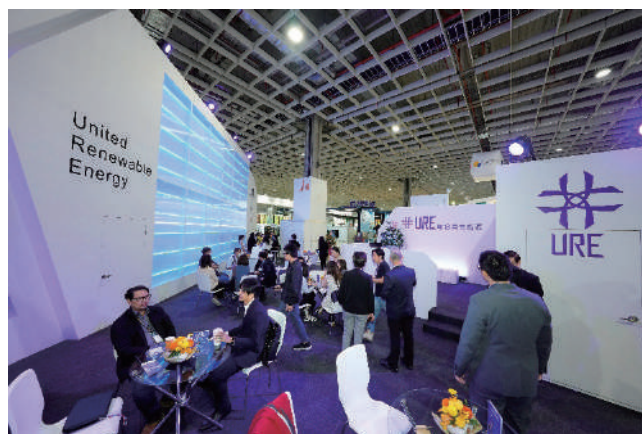
As one of the world's leading companies in the renewable energy industry, URECO emphasizes the development of green and clean energy and solar energy in all regions, and increases its frequency of contact and communication with the general public and industry players by sharing information through global networks and actively participating in related industry forums, academic seminars, and commercial exhibitions. In 2023, URECO actively participated in international renewable energy exhibitions in the United States, Europe, India, and Thailand. We also participated in online exhibitions and planned online advertisements on major renewable energy websites, with results comparable to those of traditional exhibitions. URECO also participated in Energy Taiwan and cooperated with TAITRA and Semi for marketing, not only to showcase the overall strength of Taiwan companies, but also to enhance the overall visibility of the industry in the international arena. At the same time, URECO has also communicated its enterprise concept, technology capability and product services through various marketing platforms, such as BNEF Bloomberg New Energy, PHOTON International - The Solar Power Magazine PV Magazine and PV Tech through their printed advertisements.

In 2024, URECO will maintain its participation in both physical and online exhibitions. Apart from Energy Taiwan, we will also participate in Intersolar Europe, Solar Power International in the United States, and continue the printed advertisements on BNEF Bloomberg New Energy, Solar Power Magazine PV Magazine and PV Tech.

#### 2023 Taiwan Excellent PV Award



Photos from the "Energy Taiwan" International Smart Energy Week 2023



## 6.2.2 Service Quality GRI 418-1

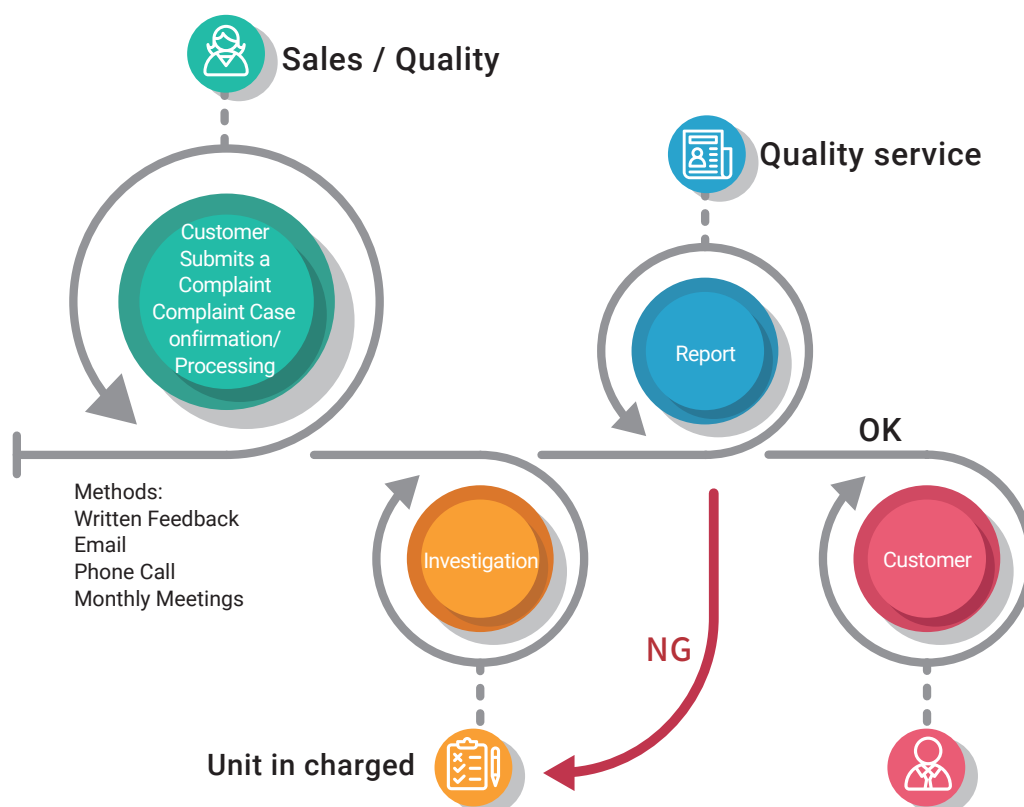
Customers are the main source of URECO's income, and the quality of service we provide will affect our customers' faith in us and future opportunities for continued cooperation, so we are actively working to develop and maintain the quality of service with our customers to make it more refined and better than the spirit of service in the industry, and uphold a professional, fast, efficient and proactive attitude to provide assistance to customers, and has successfully earned the trust and satisfaction of URECO's customers and partners. Through smooth communication and platform channels, such as detailed analysis and diagnosis of incident, daily consolidated progress reports by conference call or email, detailed business division, and technical support and consultation, URECO has steadily provided its customers with immediate service and peace of mind to relieve any inconvenience caused to them.

URECO believes that excellent customer service comes from continuous improvement and refinement within the company. By doing so, URECO and its customers work together to create a win-win and mutually beneficial model, and therefore URECO is committed to meeting customer requirements and achieving customer satisfaction by prioritizing the creation of superior quality and providing customers with the most competitive products.

URECO's customer grievance channel receives feedback from customers on product quality issues through our business and quality service departments. Customer grievances are mainly in the categories of product appearance, product electrical properties, product EL performance, and product reliability performance. In addition, the internal grievance handling process is that after receiving feedback from customers on product quality issues, the quality system and service department will open a case on the electronic system to track and investigate the cause, improve the behavior and confirm the results with the quality, plant, technical departments and business units. Other than the regular monthly and quarterly meetings with major customers, we also maintain communication with customers and provide feedback at any time.

URECO also proposes improvement plans in response to valuable customer feedback, with the participation of all employees, and implements continuous improvement. An effective "customer sales return" reporting system is in place to guide each unit in the follow-up process and feedback of results as an important evaluation indicator for future growth.

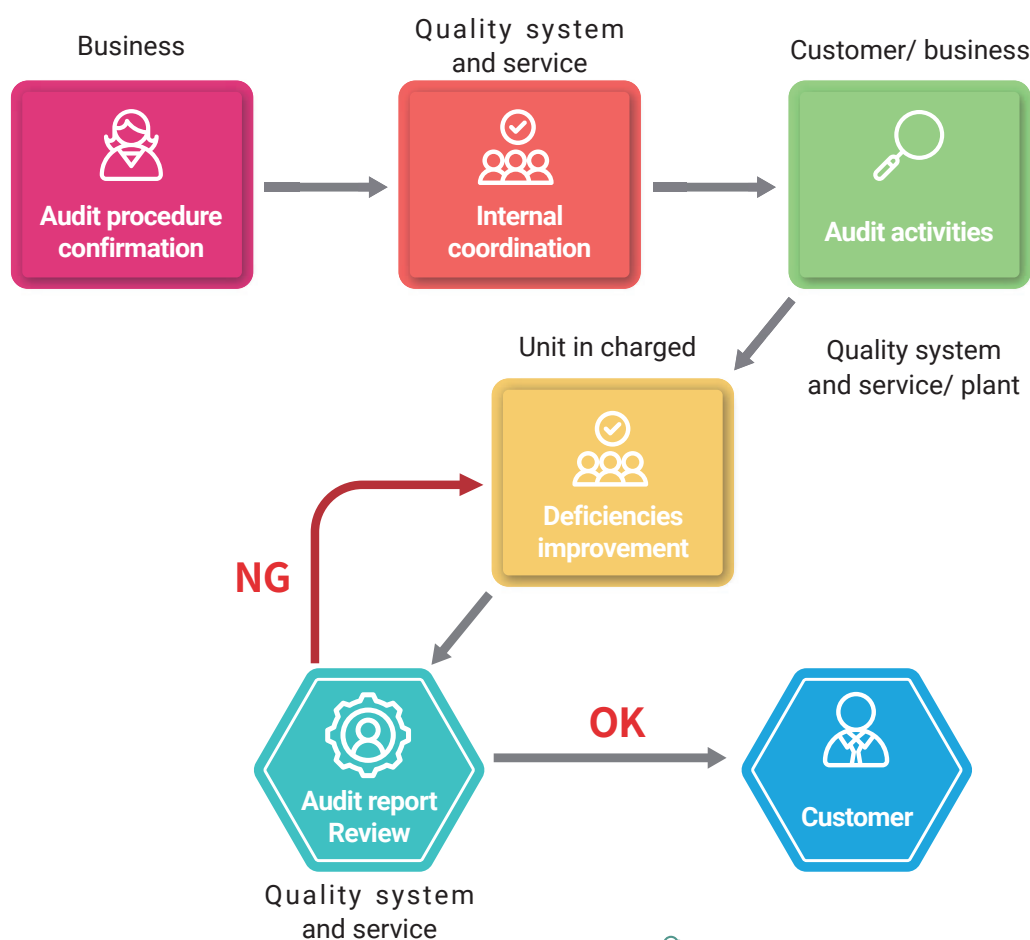
### 📞 Flowchart for handling customer complaints:



Each unit will conduct in-depth statistics and analysis of customer feedback and take corrective actions and improvements to internal processes or product manufacturing procedures, and regularly analyze customer complaint items to verify the effectiveness of the improvements. 100% of customer complaints were closed in 2023, and URECO upholds the ultimate goal of quality service by arranging for on-site inspection or product return analysis of customer complaint items in accordance with demand, to analyze the causes of abnormalities and clarify product issues, as well as continuously interacting with customers and maintaining smooth communication during the process, all of which have been highly rated by customers in terms of satisfaction with the handling of customer complaints.

In addition, URECO has been able to obtain a lot of feedback from customers, and customers were satisfied with the positive responsiveness and attitude of URECO when conducting plant audits. In particular, there is a high level of satisfaction with the planning and execution of equipment maintenance, the ability to analyze process statistics and process improvements, the ability to automate production and process management, and automated inspection equipment. URECO is also recognized for its customer service and on-time delivery of products, and had no violations of customer privacy in 2023.

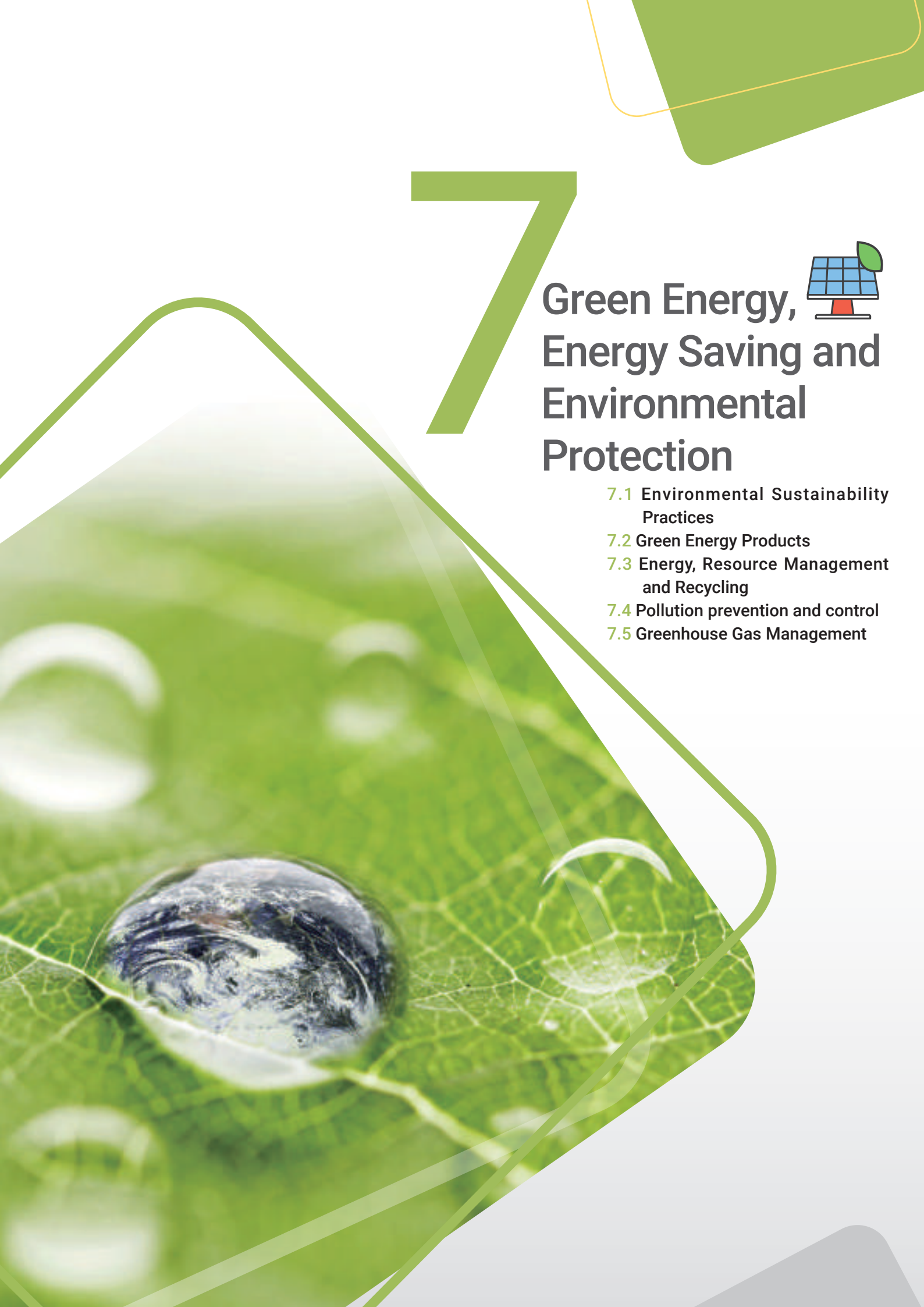
### Plant Audit Flow



# 7

## Green Energy, Energy Saving and Environmental Protection

- 7.1 Environmental Sustainability Practices
- 7.2 Green Energy Products
- 7.3 Energy, Resource Management and Recycling
- 7.4 Pollution prevention and control
- 7.5 Greenhouse Gas Management



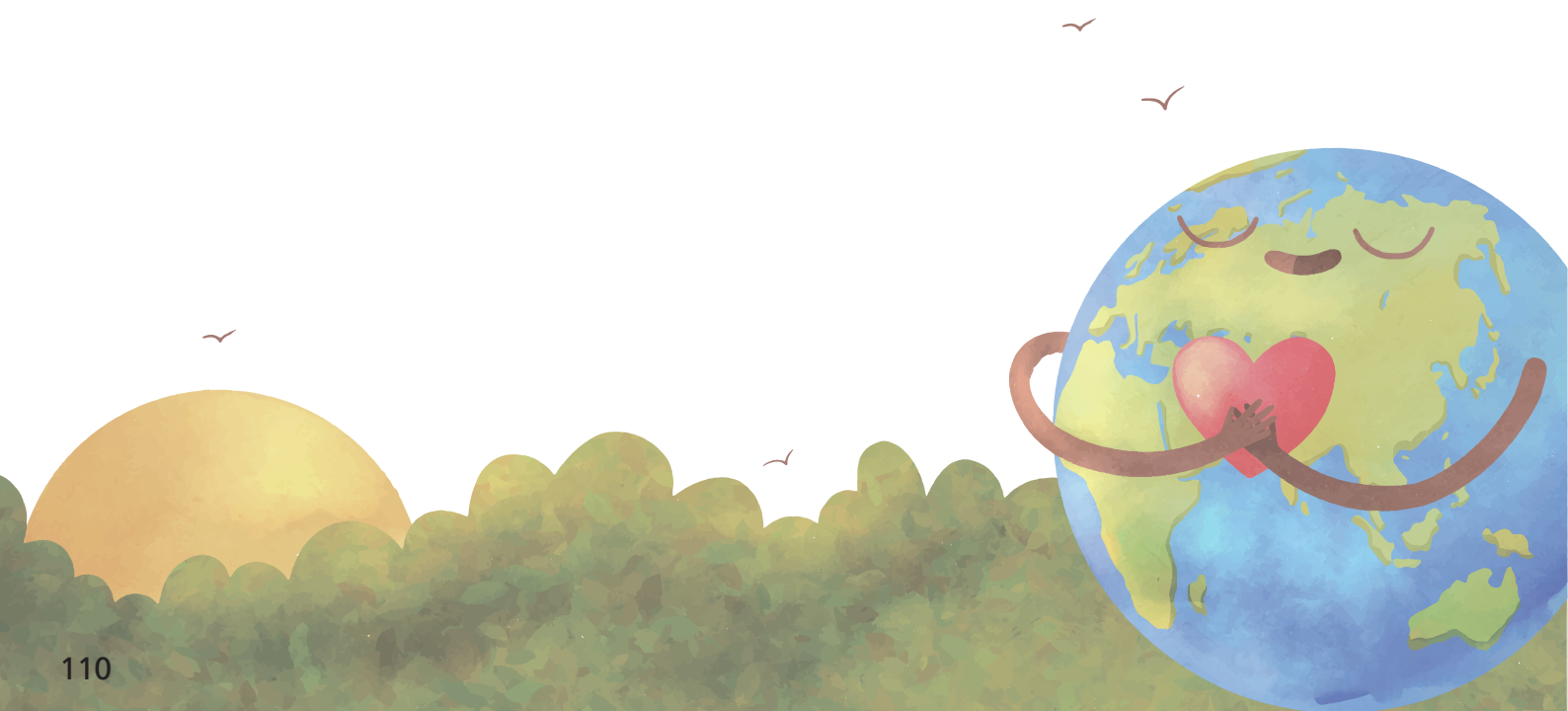
## GRI 3-3 Material Topic

## Greenhouse Gas, Waste, Green Product

Material Topic	Greenhouse Gas
Policy	<ul style="list-style-type: none"> <li>■ Comply with the requirements of regulations and compliance obligations.</li> <li>■ Strengthen stakeholder consultation, communication and participation.</li> <li>■ Continuous improvement of OH&amp;S system and policy targets.</li> <li>■ Reduce the risk of health hazards to employees and environmental impacts.</li> <li>■ We are committed to the implementation of OH&amp;S and environmental protection.</li> </ul>
Commitment	URECO is the leader in the solar energy industry in Taiwan, and it is an important responsibility and mission of URECO to provide customers with green electricity generated by high quality cells. Internally, the company also conducts strict management of energy saving and carbon reduction, mainly by promoting high energy consumption facility improvement construction, improving energy efficiency, reducing non-essential energy waste, and improving dust-free room process environment to reduce energy loss. This is supplemented by the promotion of the self-driven energy saving and carbon reduction methods to employees and the company's internal implementation policy to achieve a total carbon reduction.
Objectives	<p><b>Short-term target:</b> Achieve a minimum 8% reduction in total carbon emissions compared to 2023 by 2024.</p> <p><b>Mid-term and long-term goals:</b> By 2030, achieve a reduction of at least 24±1% in total carbon emissions compared to the base year of 2022, aiming for carbon neutrality by 2050. In the face of the global threat of extreme climate change, the common goal is to use high efficiency clean energy to slow down the global warming rate. URECO continues to focus on the research and development and production of solar cells and modules, and put more resources into the development of energy storage systems to provide energy users with better quality clean energy through continuous energy generation and storage development.</p>
Management Mechanism	URECO implements greenhouse gas management in accordance with the completed ISO 14064-1 greenhouse gas inventory system, and maintains the effectiveness of the program and conducts annual verification and registration to ensure the effective operation of the management mechanism.
Resources invested in the year/ Significant results produced	<p><b>Resources invested in the year</b></p> <p>(1) Engineering aspects, adjustment of UPS load test configuration, OEX/AEX/GEX/CDA/PV/ice machine load reduction, cooling water tower cleaning, office/stairs/corridor air conditioning energy saving, office area lighting added zipper switch, adjusting dust-free room lighting according to the production line; During 2023 to 2024, there will be a production capacity transformation aimed at lowering carbon emissions;</p> <p>(2) Management aspect, encourage employees to take the stairs more often instead of the elevator, bring their own cups, turn off the lights and the machines when possible, and take public transportation during business trips to reduce carbon emissions.</p> <p><b>Significant results produced</b> In 2023, total carbon emissions decreased by 31.5% compared to 2022 (metric tons of CO<sub>2</sub>e).</p>
Responsible Department / Grievance Mechanism	Department in charge: Occupational Safety and Health Department/Plant Office; Grievance Mechanism: phone and email.
Ensure the effectiveness of the management mechanism	URECO implements greenhouse gas management in accordance with ISO 14064-1 and conducts annual verification to maintain effectiveness and ensure that the management mechanism is operating effectively.



<b>Material Topic</b>	Waste
<b>Policy</b>	<ul style="list-style-type: none"> <li>■ Comply with the requirements of regulations and compliance obligations.</li> <li>■ Strengthen stakeholder consultation, communication and participation.</li> <li>■ Continuous improvement of OH&amp;S system and policy targets.</li> <li>■ Reduce the risk of health hazards to employees and environmental impacts.</li> <li>■ We are committed to the implementation of OH&amp;S and environmental protection.</li> </ul>
<b>Commitment</b>	In order to achieve the sustainable use of resources and ensure the proper handling of waste, the company continues to promote source reduction and recycling of waste in the plant to reduce the burden on the environment, and strives to save various energy resources and reduce the amount of waste in order to implement the concept of circular economy of "minimizing waste production and maximizing resource recycling".
<b>Objectives</b>	<p><b>Short-term goal:</b> To achieve a recycling rate of more than 90% for hazardous business waste.</p> <p><b>Mid-term and long-term goal:</b> To find a partner cleanup service provider to carry out waste handling through legal channels and improve the recycling rate of waste in the plant.</p>
<b>Management Mechanism</b>	URECO implements environmental management in accordance with the established ISO 14001 environmental management system, and conducts annual verification according to the program to maintain the effectiveness and ensure the effective operation of the management mechanism.
<b>Resources invested in the year/ Significant results produced</b>	<ol style="list-style-type: none"> <li>1. In 2023, approximately NT\$18.62 million was allocated for waste management expenditures.</li> <li>2. The recycling and reuse rate for business waste in 2023 exceeded 90%.</li> </ol>
<b>Responsible Department / Grievance Mechanism</b>	Responsible Department : Occupational Safety and Health Department/Plant Office; Grievance Mechanism: phone and email.
<b>Ensure the effectiveness of the management mechanism</b>	We set up relevant regulations in the form of contracts, establish goals, accurately track and audit the legal handling of waste, and implement relevant verification and acceptance mechanisms to meet the conditions of re-collaboration.





Material Topic	Green Product
Policy	<ul style="list-style-type: none"> <li>■ The retirement of solar panels is increasingly becoming an economic and political issue. Research from the International Energy Agency (IEA) forecasts a global accumulation of over 6 million metric tons of waste by 2030, with Taiwan expected to accumulate over 10,000 metric tons by 2025 (including regular retirements and disaster-damaged waste), as per the Ministry of Environment's survey.</li> <li>■ Currently, the Ministry of Economic Affairs' Energy Bureau imposes fees and manages them in advance (under the Ministry of Environment). The "Renewable Energy Electricity Purchase Rates and Calculation Formulas for 2019" were announced on February 1, 2019, incorporating a NT\$1,000 per kW recycling fee for solar photovoltaic modules to establish a domestic module recycling mechanism. On December 31, 2019, the "Renewable Energy Electricity Purchase Rates and Calculation Formulas for the Republic of China's Year 109" were announced, including a module recycling subsidy rate of NT\$0.0656 per kWh.</li> <li>■ In response to the global trend towards net-zero carbon emissions, URECO and the Industrial Technology Research Institute (ITRI) are accelerating the development of easily dismantled solar modules to meet standardized product levels. They are introducing new technologies to enhance Taiwan's production of high-quality products, leading the energy industry towards sustainable development and seizing new global opportunities in carbon reduction cycles. They are also actively promoting these initiatives through international marketing and market promotion efforts, addressing the optimal solution for solar panel recycling issues.</li> </ul>
Commitment	<p>The recycling issue is a critical concern in the renewable energy industry, marking the final frontier. Leveraging cutting-edge encapsulation material technology, these newly developed dismantlable module designs address the challenging task of recycling discarded photovoltaic modules. They facilitate the recovery of intact silicon chips and high-value precious metals, significantly reducing the complexities and labor costs of recycling. This approach not only advances green energy initiatives but also promotes a more robust circular economy, rejuvenating resources and transitioning the industry from a linear "extract, manufacture, use, dispose" model to a circular "reuse, remanufacture, and renewable" economy.</p> <p>Aligned with its founding principles, URECO leads in providing comprehensive solutions in the renewable energy sector. As the sole company globally certified for these dismantlable module designs, it offers a pioneering solution to the challenges of achieving net-zero sustainability goals.</p>
Objectives	Currently, the easy-dismantled PV module have met international standards and secured IEC certification. Last year, they underwent stringent 3XIEC module reliability testing, surpassing international standards. By the end of 2023, they obtained VPC high-performance module certification. Additionally, these modules were sent to the CEA laboratory in France for rigorous outdoor field validation. The product is currently installed on the roof of the Industrial Technology Research Institute for practical outdoor testing. At present, the modules are functioning normally, and future plans include related dismantling tests.
Management Mechanism	In order to obtain certification for such products, the international IEC and Taiwan VPC certification processes are pursued.
Resources invested in the year/ Significant results produced	<p><b>Resource Allocation:</b></p> <p>The Ministry of Economic Affairs fully subsidizes certification testing expenses under planned projects. These easy-dismantled modules utilize packaging materials different from those used in conventional modules, posing several technical challenges that need to be overcome. Collaborating with the Industrial Technology Research Institute team and the supply chain, joint research and development efforts are invested to systematically tackle these challenges. This ensures the modules achieve the required safety and reliability standards, culminating in successful reliability certification. Previously, the use of recycled materials in product lifespan and reliability posed distinct challenges. However, this module not only ensures stable power generation performance but also boasts resistance to 17-level winds and high salt damage, making it suitable for applications in Taiwan's island climate.</p>
Responsible Department / Grievance Mechanism	Responsible Department: Research and Development; Grievance Mechanism: phone and email.
Ensure the effectiveness of the management mechanism	<ol style="list-style-type: none"> <li>1. Green Product Solar Photovoltaic Module Testing: <ul style="list-style-type: none"> <li>■ Follow Bureau of Standards, Metrology and Inspection (BSMI) VPC certification testing requirements.</li> </ul> </li> <li>2. Green Product Reliability Verification: <ul style="list-style-type: none"> <li>■ Follow IEC 61215 verification testing requirements.</li> <li>■ Follow IEC 61730 verification testing requirements</li> </ul> </li> </ol>

## 7.1 Environmental Sustainability Practices

Since its establishment in December 2005, URECO has taken pride in producing green products, whether in the manufacturing process, procurement, terminal handling or responding to governmental counseling programs. These specific actions have proven that URECO is not only a producer of green products, but also a leading green company.

In response to climate change, URECO's takes pride in the response planning goal of producing green products. Throughout the entire production process, we continue to refine our research and development processes, replacing high pollution with low pollution and reducing the use of chemicals; in the procurement of equipment, we continue to use high safety standards and pollution-free procurement as the benchmark; in the terminal handling of the process, we adopt the spirit of continuous improvement to reduce the emission of pollutants; at the same time, solar power is installed on the rooftop of the solar power plant to replace utility power, to implement energy saving and carbon reduction, and to slow down climate change.

### Green Energy Products: High Quality Solar Energy Products

URECO plays a part in Taiwan's high-quality green energy industry. Our business groups include solar cells, solar modules, solar systems, and new business groups (energy storage systems and hydrogen energy) and so on. URECO's modular products have been awarded "Taiwan Excellent PV" by the Energy Administration, Ministry of Economic Affairs again in 2023, for the eleventh year. In terms of overseas evaluation, URECO modules have not only been certified by TUV Rheinland and TUV SUD of Germany for the latest and strictest international IEC tests, but also passed the listed certification for solar energy and clean energy products by UL of the United States and many other countries, showing once again that the quality of URECO modules has been recognized by relevant organizations worldwide. URECO has been consistently ranked by Bloomberg New Energy Finance as in Tier 1 Module Manufacturer List for 2023, and has been listed as a Tier 1 supplier since 2017, recognizing the outstanding performance of URECO's module products in the solar power field.

### Terminal handling: Effluent and waste

URECO believes that pollution prevention is one of the primary responsibilities of an enterprise, so it has built its pollution prevention system based on the ISO 14001 management system and promotes continuous improvement of environmental management programs with the PDCA management model, hoping to reduce the use of raw materials and energy resources at the root, and to reduce the amount of effluent and waste, expecting to achieve a win-win situation by taking into account both production costs and environmental protection.





## 7.2 Green Energy Products

URECO is part of Taiwan's excellent green energy industry, with a business group that includes solar cells, solar modules, and a new business group (energy storage systems.) URECO has consistently received national recognition, with its solar modules winning the Taiwan Excellent PV for eleven consecutive years (2013-2022 and 2023). Additionally, it achieved VPC (BSMI PV Taiwan Plus) certifications from 2016 to 2023, maintaining its commitment to providing high-quality, high-standard solar energy products.

Note: Please refer to the official website of URECO for the details of green energy products.

### Solar Energy Systems

To achieve the United Nations Sustainable Development Goal of ensuring affordable, reliable, and modern energy services for all by 2030, we have set short, medium, and long-term goals as follows:

#### ■ Short-term goals (2024~2025):

Suitable solar power systems (rooftop, agricultural sheds and ground type) are built according to the market demand and utility power supply conditions. Solar power systems are mainly composed of solar cells, power regulators (including inverters, system controllers, and on-grid protection devices), wiring boxes, and storage batteries. According to the type of system, it can be categorized into utility on-grid type, off-grid type and on-grid with batteries type.

##### 1. Stable power supply is available at the site:

Utility On-Grid System is used because it has a stable power supply and can use the solar power system as supplementary power supply, and the excess power supply can be sold back to the local power plant.

##### 2. No utility power support at the site:

Off-Grid System With Batteries is used to store electricity with storage batteries and provide stable power under reasonable power load.

##### 3. The site has stable power supply or intermittent power supply:

On-Grid System With Batteries is a hybrid system that uses a solar photo-voltaic system to generate and store electricity during the day and the utility power to supply electricity at night. The utility and storage batteries are used in combination to obtain stable power.

Our company continues to deploy comprehensive layout according to different site environment (ground type, roof type, all weather court, water surface type, agriculture, fishery and electricity coexistence...) All of them can provide the solar photo-voltaic module products to meet their environment. The products include large size "PEACH VLM" series, M10 and M10 TOPCon modules with better power generation performance and better cost of electricity consumption in large power stations. The double-glass module "Glory PEACH" has better weathering structure, suitable for salt beach area and has high wind pressure and fire resistance. The "PEACH BiFi" series, with lightweight design and high performance on both sides, is suitable for decentralized power stations such as rooftop type.

As the voltage of the system power station increases, there is a higher voltage difference between the module and the ground, which affects the output efficiency of the double-sided module in the long term. In response to this, our company has launched a double-sided battery quality excellence program and won the support and subsidies from the Bureau of Energy, Ministry of Economic Affairs' Industry Energy Program, which aims to improve the battery quality and back power degradation phenomenon. Reliability testing will be conducted by the Industrial Technology Research Institute (ITRI), a third-party institute in Taiwan, to help verify that the product will create greater dual-sided power generation benefits for customers, and is expected to increase power generation contribution by more than 10%. The technology has been filed for patent protection in Taiwan and the U.S., and is planned to be officially launched with the new production line of large-size solar cells to seize the global solar photo-voltaic market.

URECO's energy products are the most powerful and reliable products in their class in the industry of Taiwan. In

response to Taiwan's dual-use land type, URECO has developed full-transparent modules to achieve the goal of agriculture-based and green power adding value; and developed the world's exclusive detachable modules, which have also obtained international IEC product certification.

#### ■ Medium-term goals (2025~2028):

To create a customized and optimized solar system power station. Generally speaking, large-scale ground-mounted grid-connected power systems can be categorized into fixed and sun-chasing systems. Fixed systems are calculated and designed according to the location of the power plant to produce the maximum cumulative amount of electricity throughout the year; sun-chasing systems are rotatable and follow the trajectory of the sun to rotate the angle of the system, increasing the power generation capacity by 20-30% compared to fixed systems. In addition, the sun-chasing system has a dynamically balanced wind protection capability, with a wind speed capacity of up to level 17 gusts, not simply resisting the wind force, but allowing the wind to pass smoothly in response to changes and reducing the possibility of structural damage. Because it can rotate at a full sunlight angle, it is less likely to accumulate dust or water, and the efficiency of power generation can be more stable. URECO is currently focusing on fixed solar power systems. In the near future, URECO expects to introduce more efficient sun-chasing solar power systems to meet the needs of countries around the world with different weather challenges and more efficient power generation.

The government is fully committed to promoting the solar photo-voltaic policy to prioritize the diversified use of land, with the Ministry of Economic Affairs, the Council of Agriculture and the Ministry of the Interior working together to promote the core values of "agriculture and fishery-based, value-added green power", using green energy resources to drive the upgrade and sustainable development of the fishing industry, creating a local employment economy, optimizing the environment for farming technology and sustainable land development and utilization, and promoting the coexistence and prosperity of the fishing industry with green energy. URECO's solar products are designed to support the "farming, power generation, and dual use of land" concept, integrating solar photovoltaic with agriculture and aquaculture. By choosing appropriate crops, this approach creates a symbiotic relationship between agriculture (aquaculture) and green energy, promoting mutual prosperity and coexistence with diverse benefits.

Retirement of solar modules has become a growing economic and political issue, and according to a study by the IEA (International Energy Agency), the world will accumulate more than 6 million tons of waste by 2030. The Ministry of Environment surveyed that Taiwan will accumulate more than 10,000 tons of waste ( regular retirement or disastrous disposal) by 2025. In response to the international trend of net-zero carbon emissions, URECO and ITRI are accelerating the development of easily detachable solar modules to achieve product standardization, introducing new technologies and upgrading Taiwan-made high-quality products, leading the energy industry toward net-zero sustainable development, grasping new business opportunities in the global carbon reduction cycle, accelerating the research and development of related issues in technology for international marketing and market promotion, and providing The best solution to the solar module recycling issue.

The Company is capable to fully integrate cells and modules, we match different environment with appropriate cells and products according to characteristics, be it water surface, desert, snowland or rooftop. Our R&D team has been maintaining good cooperation with domestic and foreign academic and research institutions to obtain information on the development of various new technologies and equipment, and has established a close network with upstream key material suppliers to provide complete technical service and support to our downstream customers.

#### ■ Long-term goals (2028~2038):

Promote local economy to improve life, global, environmental protection and carbon reduction, nuclear power plant retirement. With the widespread application of solar energy systems in local agricultural and livestock sheds, apart from the income from the agricultural and livestock industry itself, the income from the value-added land, the income from the sales of electricity from solar power generation, and even the income from the resale of solar power plants can improve the existing quality of life and promote the local economy. In addition, the international trend of energy saving and carbon reduction and the issue of carbon trading have attracted much attention from all parties. By replacing the use of traditional fossil energy through the integration of solar power generation into the power grid, it has become an important source of carbon reduction performance recognized by the Kyoto Protocol and the

European Union.

Unlike other types of large-scale power plants, solar power plants do not cause any environmental or noise pollution and can be safely located in any place. In recent years, URECO has been dedicated to the planning and installation of solar power plants, and has achieved high performance and rating in countries around the world.

### ■ Solar Energy System Performance:

The Company is the largest developer and constructor of solar power systems in Taiwan, with a business model that focuses on system business and module branding to actively develop and construct solar power systems and provide asset management services for power plants. As for overseas, the Company has formed strategic alliances with several internationally renowned renewable energy asset management companies to sell projects to asset management companies after they have reached the construction stage (or even the completion stage), taking into account the Company's strengths in site development. This strategy has yielded immediate results, with over 600MW of accumulated solar sites completed worldwide. In Taiwan, as we have manufacturing plants, offices, or stationed offices in Hsinchu, Miaoli, Tainan, and Kaohsiung, we are actively participating in local school bidding projects in nearby counties and cities, and conducting local presentations and green energy education visits to further expand our system business in Taiwan by combining our strengths in system engineering and module manufacturing. In 2023, the Company invested NT\$1.504 billion in solar power plants, achieving a total installed capacity of approximately 31.56 MW and reducing carbon emissions by about 19,754 tons.

Solar photovoltaics represent a clean and sustainable renewable energy source. The photovoltaic modules used in our nation's solar power facilities adhere to international standards (IEC), ensuring reliability and durability with a lifespan of over 20 years while maintaining 80% efficiency. Consequently, after the 20-year preferential purchase agreement with Taiwan Power Company expires, the original systems can still generate electricity for self-use or be sold to private enterprises or Taiwan Power Company. Alternatively, higher-efficiency photovoltaic modules can be installed for continuous operation, preventing the original sites from becoming idle. Regarding the recycling of photovoltaic panels, a recycling and utilization mechanism has been established in collaboration with the Ministry of Environment, which includes setting up a module recycling fund. Installers are required to prepay module recycling fees (NT\$1,000/kW). To date, URECO has prepaid NT\$6,143,118 for module recycling fees. Each module is assigned a number and tracked. When photovoltaic operators or site owners need to dispose of waste modules, they can call the Ministry of Environment's module recycling consultation hotline (03-582-0009) for removal assistance. Furthermore, continuous development of reuse technologies enables high-value processing of the separated glass, metal, and plastic from crushed modules, thereby enhancing recycling rates and benefits.

Note: Information on the photovoltaic module recycling fund is sourced from the Ministry of Economic Affairs press release ([https://www.moea.gov.tw/mns/populace/news/News.aspx?kind=1&menu\\_id=40&news\\_id=99014](https://www.moea.gov.tw/mns/populace/news/News.aspx?kind=1&menu_id=40&news_id=99014)).

### Installed Capacity by Year from 2020 to 2023

#### 2020 Installed Capacity / 19.89MW

Item	Solar Power Generation System	Installed Capacity (MW)
1	Taipei	0.41
2	Tainan	4.71
3	Kaohsiung	10.82
4	New Taipei	0.26
5	Hsinchu	1.16
6	Miaoli	0.27
7	Yunlin	0.95
8	Changhua	1.31

#### 2021 Installed Capacity / 14.19MW

Item	Solar Power Generation System	Installed Capacity (MW)
1	Tainan	0.90
2	Taoyuan	1.98
3	Kaohsiung	7.99
4	New Taipei	1.07
5	Hsinchu	0.38
6	Chiayi	0.38
7	Pingtung	1.49



## 2022 Installed Capacity / 55.8MW

Item	Solar Power Generation System	Installed Capacity (MW)
1	Taipei	1.10
2	Tainan	3.34
3	Yilan	1.53
4	Taoyuan	19.86
5	Kaohsiung	9.61
6	New Taipei	9.73
7	Hsinchu	8.45
8	Chiayi	2.18

## 2023 Installed Capacity / 31.56MW

Item	Solar Power Generation System	Installed Capacity (MW)
1	Tainan	0.89
2	Yilan	13.51
3	Taoyuan	7.62
4	Kaohsiung	3.27
5	New Taipei	1.54
6	Hsinchu	2.14
7	Yunlin	0.59
8	Changhua	2.00

## Example of continuous operation of solar power system performance by the end of 2023 ( built in 2020)

1

Hsinchu Science and Industrial Park reservoir-  
Zhunan Miaoli

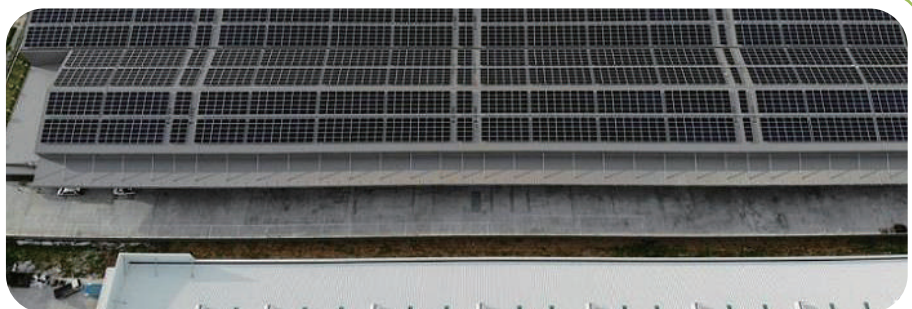
**873.28** kWp



2

Honinco Honex Industry  
Corp. Changhua

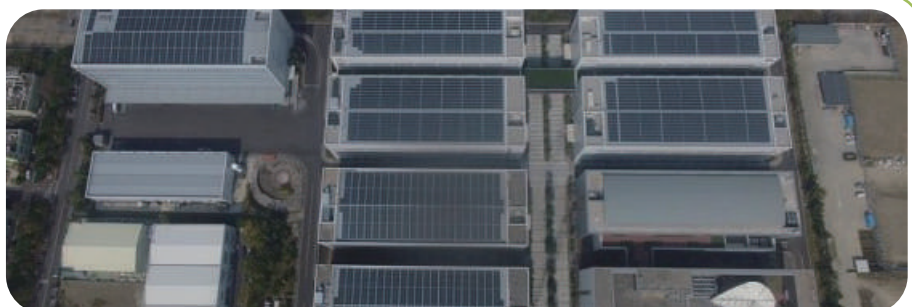
**1,308.2** kWp



3

AirTAC phase 3 Tainan

**672.7** kWp





4

Houbi – Xiajiadong Section  
Tainan

**2,039.49** kWp



Example of continuous operation of solar power system performance by the end of 2023  
( built in 2021)

1

Kaohsiung Cijin Life  
Memorial Kaohsiung

**756.86** kWp



2

Taiwater7\_Pingding  
Water Purifying Plant  
Kaohsiung

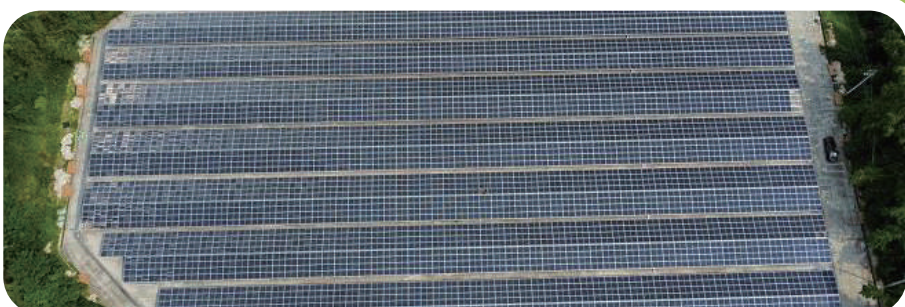
**2,129.4** kWp



3

Taiwater7\_Shenshui  
reservoir Kaohsiung

**1,491.84** kWp



4

Taiwater7\_Gangxi Water  
Purifying Plant Kaohsiung

**491.4** kWp



5

Taoyuan Municipal  
Taoyuan Senior High  
school Taoyuan

**1,772.43** kWp



6

Baoshih Elementary  
School Hsinchu

**379.44** kWp



7

Kaohsiung Fifth bid\_  
Hsin Chya Elementary  
School Kaohsiung

**423.06** kWp



8

Kaohsiung Fifth bid\_  
Kopei Elementary  
School Kaohsiung

**494.01** kWp





## Example of continuous operation of solar power system performance by the end of 2023 ( built in 2022)

1

Taiwater2\_Guanyin above  
reservoir Taoyuan

**847.56** kWp



2

Taiwater2\_Danan Water  
Purifying Plant Taoyuan

**1,123.08** kWp



3

Taiwater7\_Fengshan  
West Water Purification  
Pool Kaohsiung

**2,939.16** kWp



4

Taiwater7\_Fengshan East  
Water Purification Pool  
Kaohsiung

**2,846.76** kWp



5

Neihu Repair Factory\_  
Roof type Taipei

**1,103.52** kWp



6

SinGuang Elementary  
School Roof type  
Kaohsiung

**460.70** kWp



7

Hsinchu county\_Zhubei\_  
Chupei Junior High  
School Hsinchu

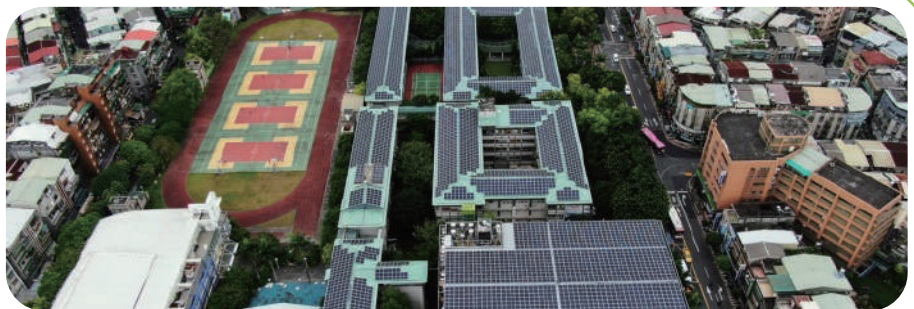
**792.2** kWp



8

XiuLang Elementary  
School Roof type  
Newtaipei

**1,609.25** kWp



## Example of continuous operation of solar power system performance by the end of 2023 ( built in 2023)

1

Wujie Landfill, Yilan

**8,541.115** kWp

2

Liuzigou Section, Erlin  
Township Office, Changhua**1,999.98** kWp

3

Xinhua Fruit and Vegetable  
Market, Tainan**894.54** kWp

4

Shenkeng Elementary  
School, New Taipei**441.78** kWp

5

CPC Siaogang Plant,  
Kaohsiung

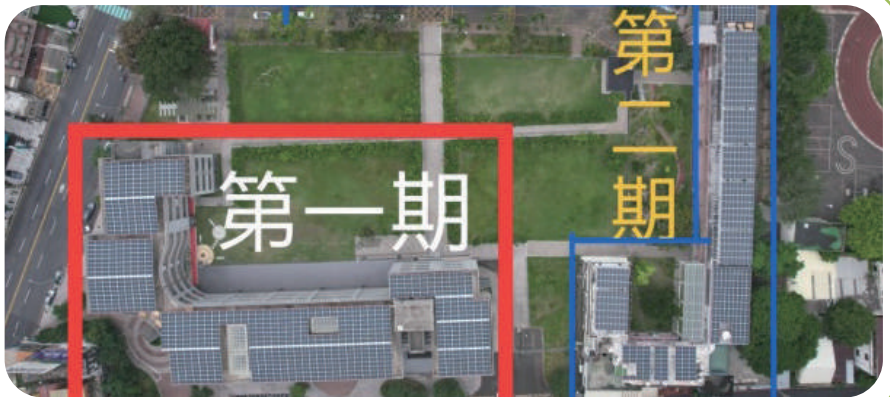
**1,974.15** kWp



6

Guangwu Junior High School,  
Hsinchu City

**752.21** kWp



7

Yuan Ze University, Taoyuan

**1,250.5** kWp



8

Walton Advanced  
Engineering - B15, Kaohsiung

**324.7** kWp





## Solar Module

### Short, medium and long term goals for solar modules

#### Short-term goal: (2023~2024)

Our Company has made comprehensive layout according to different site environment (ground type, roof type, all weather court, water surface type, agriculture, fishery and electricity coexistence...) All of them can provide the solar photo-voltaic module products to meet their environment. The products include large size "PEACH VLM" series, M6 and M10 modules with better power generation performance and better cost of electricity consumption in large power stations. The double-glass module "Glory PEACH" has better weathering structure, suitable for salt beach area and has high wind pressure and fire resistance. The "PEACH BiFi" series, with lightweight design and high performance on both sides, is suitable for decentralized power stations such as rooftop type.

We are committed to developing new high-efficiency solar photovoltaic modules. Over the past two years, we introduced the large-format "High-Efficiency PEACH VLM" series, achieving power outputs of 390W (M6/120), 460W (M6/144), 420W (M10/108), 470W (M10/120), and 560W (M10/144). These modules are leading in efficiency within Taiwan's market. The M10 PEACH VLM single and dual-sided modules entered trial production in early 2023 and successfully completed reliability and performance testing by the third quarter, earning both IEC and VPC certifications. Additionally, they were verified by the 11th Excellent Photovoltaic Product Selection (Golden Energy Award), passing rigorous mechanical strength composite tests and PID192-hour tests, making them high-performance and reliable photovoltaic products. Addressing concerns about potential water pollution from solar panels, URECO conducted "crushed modules" immersion tests at the Industrial Technology Research Institute (ITRI) and SGS Testing Center. These tests, which examined 25 items including 8 heavy metals, general metals, and organic compounds, confirmed that "the water quality is safe and non-toxic, with all results significantly below the standards set by the Ministry of Environment." The modules also passed the REACH SVHC 211 items test and the RoHS hazardous substance restriction assessment, proving them to be environmentally friendly and dispelling the myth that submerged solar panels cause pollution. Electromagnetic compatibility (EMC) is the study of the harmful effects caused by accidental electromagnetic energy. We have conducted the EMC standard EN IEC61000-6-1:2019 and EN IEC61000-6-3:2021 tests by TUV Rheinland and passed the relevant tests successfully. In addition, in response to the special environment in Taiwan, our super salt-resistant modules are the first to pass the "toughest" acidic salt spray accelerated aging test IEC 60068-2-52 Severity 8 (salt spray test level 8) by the Industrial Technology Research Institute (ITRI), and pass the PID 300 hours test in a strict sequence. The super salt resistant material also passed the CASS 288 hours (ASTM B368 copper salt accelerated acetic acid salt spray test), making us the only supplier in Taiwan to meet both comprehensive high-strength salt resistance and PID testing standards. This establishes a high-quality benchmark in the industry.

URECO's large size modules (PEACH VLM) are designed in response to the typhoons and rains in Taiwan, using superior frame materials and reinforced cross-sections design than overseas, and insisting on material standards in module material specification. In addition to excellent performance in salt damage resistance, the products are tested in the highest level wind tunnel at ITRI and passed (>17 wind speed) wind site verification, providing customers with better service and product quality assurance, creating a win-win situation. URECO's energy products are the highest power and the best reliability in the industry in Taiwan. In response to the dual-use land type in Taiwan. To address customer needs and market competition, we are planning and developing next-generation N-type TOPCon high-efficiency solar cell modules. By incorporating M10 N-type TOPCon cells and related materials, we anticipate increasing module power output by about 20 watts or more.

#### Mid-term goal: (2024~2025)

By increasing the cell area and corresponding module size, we further increase the frontal power generation. The adoption of large 166mm and 182mm monocrystalline cells boosts the maximum output wattage of a single module to a positive tolerance of the rated value. This increase in output wattage for individual modules can reduce the Balance of System (BOS) costs for large-scale projects, thus lowering the cost of electricity generation. URECO is the first company in Taiwan to fully implement and mass-produce bifacial cells and modules. Bifacial modules provide



more effective power generation areas and can efficiently utilize ambient reflected light to increase system power output. Our previously launched bifacial dual-glass modules were highly acclaimed for their bifacial power generation benefits, which exceeded expectations. Combining these bifacial power generation products with newly developed M10 TOPCon technology will further enhance photovoltaic conversion efficiency, achieving optimal power generation within Taiwan's limited land area.

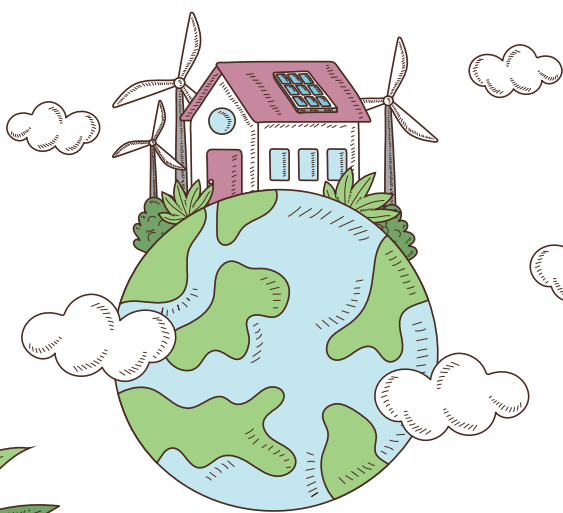
The government is fully committed to promoting the solar photo-voltaic policy to prioritize the diversified use of land. The Ministry of Economic Affairs, the Council of Agriculture, and the Ministry of the Interior are working together to promote the core value of "agriculture and fishery-based, green power with added value", to promote the upgrade and sustainable development of the fisheries industry with green energy resources, to create a local employment economy, to optimize the breeding technology environment, to sustain the development and use of land, and to promote the co-prosperity of the fisheries industry and green energy. URECO's module products meet the requirements of "farming, power generation, and dual-use of land" by combining solar photo-voltaic with agriculture (fishery) and selecting suitable crops to create a diversified value of coexistence between agriculture (fishery) and green energy.

It has become an economic and political issue for the retirement of solar modules, and a study by the IEA (International Energy Agency) indicates that the world will accumulate more than 6 million tons of waste by 2030. The Ministry of Environment surveyed that Taiwan will accumulate more than 10,000 tons of waste (conventional retirement + disastrous disposal) by 2025. In response to the international trend of net-zero carbon emissions, URECO and ITRI are accelerating the development of easily detachable solar modules to achieve product standardization, introducing new technologies and upgrading Taiwan-made high-quality products, leading the energy industry toward net-zero sustainable development, grasping new business opportunities in the global carbon reduction cycle, accelerating research and development in related issues for international marketing and market promotion, and providing the best solution to the solar panel recycling issues.

In response to the global market's keen demand for high-efficiency, high-power generation products, high conversion efficiency is especially suitable for Taiwan's densely populated and limited land environment. Higher conversion efficiency per unit area means achieving the required power generation using less land. Taiwan's industry and academia are also investing in developing N-type (HJT heterojunction/TOPCon tunneling oxide passivated contact) cells. In the second half of 2023, our company invested in the mass production line for M10 N-type TOPCon cells. We plan to launch new M10 N-type solar modules with higher photovoltaic conversion efficiency in 2024 and aim to obtain various international and domestic product certifications.

### Long-term goal: (2025~2026)

The Company has a complete cell and module technology integration capability to match different battery and product characteristics for different environments, including water, desert, snowlands and rooftops, and the R&D team has always maintained good collaboration with academic and research institutions in Taiwan and abroad to obtain information on the development of various new technologies and equipment at any time, and has established a close network with upstream key material suppliers to provide complete technical service and support to our customers. Our goals include mass-producing high-efficiency and highly reliable bifacial N-type TOPCon modules, developing commercialized next-generation detachable modules, MIT (Made in Taiwan) local modules, and lightweight composite rooftop modules.



## Solar Module Goals and Achievements over the Past 3 Years

Item	2021	2022	2023
Short-term goal (One year)	<ul style="list-style-type: none"> <li>- Large size M6 high efficiency single crystal PEACH VLM series (144) module: 460W</li> <li>→ VPC certification obtained in March 2022</li> </ul>	<ul style="list-style-type: none"> <li>- Development of large-size high-efficiency M10 PEACH VLM single-sided modules</li> <li>- Detachable module PEACH RE obtained IEC certification</li> <li>→ IEC certification obtained in January 2023</li> <li>- Fully transparent modules obtained VPC certification, planned for mass production in Q3 2023</li> <li>→ VPC certification obtained, ready for mass production</li> </ul>	<ul style="list-style-type: none"> <li>- Large-size high-performance M10 PEACH VLM single-sided modules have obtained IEC/VPC certification</li> <li>- Large-size high-performance M10 PEACH</li> </ul>
Mid-term goal (2 years)	<ul style="list-style-type: none"> <li>- Large-sized and high-performance M10 PEACH VLM series module with 144 cells, achieving 550W</li> <li>→ Achievement rate: 100%</li> </ul>	<ul style="list-style-type: none"> <li>- Certification achieved for the large-sized, high-performance M10 PEACH VLM dual-sided module.</li> <li>- PEACH RE, a detachable module, certified with VPC certification.</li> </ul>	<ul style="list-style-type: none"> <li>- Mass production of large-sized, high-performance M10 PEACH VLM single-sided modules.</li> <li>- Mass production of large-sized, high-performance M10 PEACH VLM dual-sided modules.</li> <li>- Development of M10 N-type TOPCon modules.</li> </ul>
Long-term goal (more than three years)	<ul style="list-style-type: none"> <li>- High-efficiency N-type modules</li> <li>- Successful mass production of detachable modules</li> <li>- MIT-developed local modules</li> <li>- Lightweight modules utilizing composite materials</li> </ul>	<ul style="list-style-type: none"> <li>- High-efficiency N-type modules</li> <li>- Development of large-sized M6 detachable modules</li> <li>- Development of large-sized M10 detachable modules</li> <li>- Lightweight modules incorporating composite materials</li> </ul>	<ul style="list-style-type: none"> <li>- M10 N-type TOPCon GLORY dual-sided modules certified and in mass production.</li> <li>- M10 N-type TOPCon PEACH dual-sided modules certified and in mass production.</li> <li>- Development of commercially viable next-generation detachable modules.</li> <li>- Development</li> <li>- Development of new stacked battery module technologies.</li> </ul>

## Solar Module Certification.

URECO's solar modules are all certified by international standards such as TUV SUD (IEC 61215/IEC 61730), TUV RH (IEC 61215/IEC 61730), VDE (IEC 61215/IEC 61730), UL (UL 1703/UL 61215/UL 61730), CE, IEC 62716 ammonia resistance standard, IEC61701 severity 8 salt resistance standard; awarded Taiwan Excellent PV (2013-2023) for eleven consecutive years, Energy Administration, Ministry of Economic Affairs solar module products registration; and obtained VPC (SMI PV Taiwan) from 2016 to 2023, we will continue to provide the highest quality products to the society and remain a high quality solar module supplier.

## Solar module product introduction: Please refer to the official

[https://www.urecorp.com/Product\\_solarpower\\_module.php#fixed](https://www.urecorp.com/Product_solarpower_module.php#fixed)



## Solar Cell

Solar cells can be divided into two major systems: polycrystalline and monocrystalline, depending on the crystal structure of the material. Monocrystalline solar cells and modules have become the mainstream products in the solar market due to their good conversion efficiency, high stability, and mature and efficient value chain. The first generation of polycrystalline solar products have been phased out of the market due to their relatively low efficiency, and URECO has continued to focus on the development of monocrystalline high-efficiency solar cells in recent years, and has been introducing cell products that are ahead of the industry in Taiwan over the years.



### ■ Short-term goal:

We continue to invest in various researches on existing cell products to improve the Photo-voltaic conversion efficiency of cells through process integration, introduction of new materials and optimization of production parameters to maintain our technological leadership. In response to the global market's strong demand for high efficiency and high wattage, the Company has also invested in a new M10 (182 mm\*182 mm) large-size cell mass production line. Through the introduction of large-sized M10 wafers, the refinement of cell patterns, and the application of new technologies, the mass production efficiency of the new M10 P-type PERC cells has now reached 23.3%, approaching the theoretical efficiency limit. Additionally, our company is actively researching the next-generation N-type high-efficiency solar cell process known as Tunnel Oxide Passivated Contact (TOPCon). In the second half of 2023, we will launch the M10 TOPCon cell production line. By upgrading the existing M10 PERC equipment and adding some critical TOPCon process equipment, we plan to start tuning and trial production in early 2024, with mass production anticipated in Q2.

Ensuring the long-term reliability, stable power generation lifespan, and high conversion efficiency of our products is another key focus of our R&D. In 2023, our company received further recognition from the Industrial Development Bureau of the Ministry of Economic Affairs. Our proposed project for the development and field verification of large-sized M10 N-type high-efficiency solar cells and dual-glass modules received a two-and-a-half-year subsidy and guidance, supporting the national energy transition policy towards net-zero emissions by 2050.

### ■ Mid-term goal:

Monocrystalline silicon solar cells can be further subdivided into P-type and N-type solar cells depending on the composition of the wafers, and PERC have become the mainstream product in the current market due to its sophisticated production process and large and stable machine capacity, and its cost advantage. However, the photo-voltaic conversion efficiency (power generation capacity) of PERC cells is already close to the theoretical efficiency of 24.5%, and P-type wafers have their inherent material defects, so the development and application of N-type cells have been gradually favored in the market. N-type cells can be divided into two main axis according to the product technology: TOPCon and HJT, both of which can reach a theoretical efficiency of 27.5% or more, and both of which have advantages over P-type PERC cells in terms of low temperature factor, low power degradation, and higher dual-side power generation. Combined with the dual-sided module technology, both can contribute to higher wattage and return on investment for solar power plants, while taking into account the reliability of the product. The development of these two high-efficiency N-type next-generation solar cell technologies will be the focus of URECO's medium-to long-term research and development efforts. However, both TOPCon and HJT technologies present significant challenges. The TOPCon process involves multiple steps and high temperatures, leading to lower production yields and higher production costs. Additionally, HJT process equipment is not compatible with the current mainstream PERC, posing higher technical barriers and requiring substantial initial equipment investments. Both technologies necessitate significant R&D manpower and resources. Our company invested in the M10 TOPCon cell production line in the second half of 2023, with mass production expected in Q2 2024. The cell mass production efficiency is projected to exceed 24%. We also plan to obtain VPC certification for the modules in the second half of 2024 and officially introduce high-power (570 watts), high-reliability dual-glass modules to the Taiwanese market.

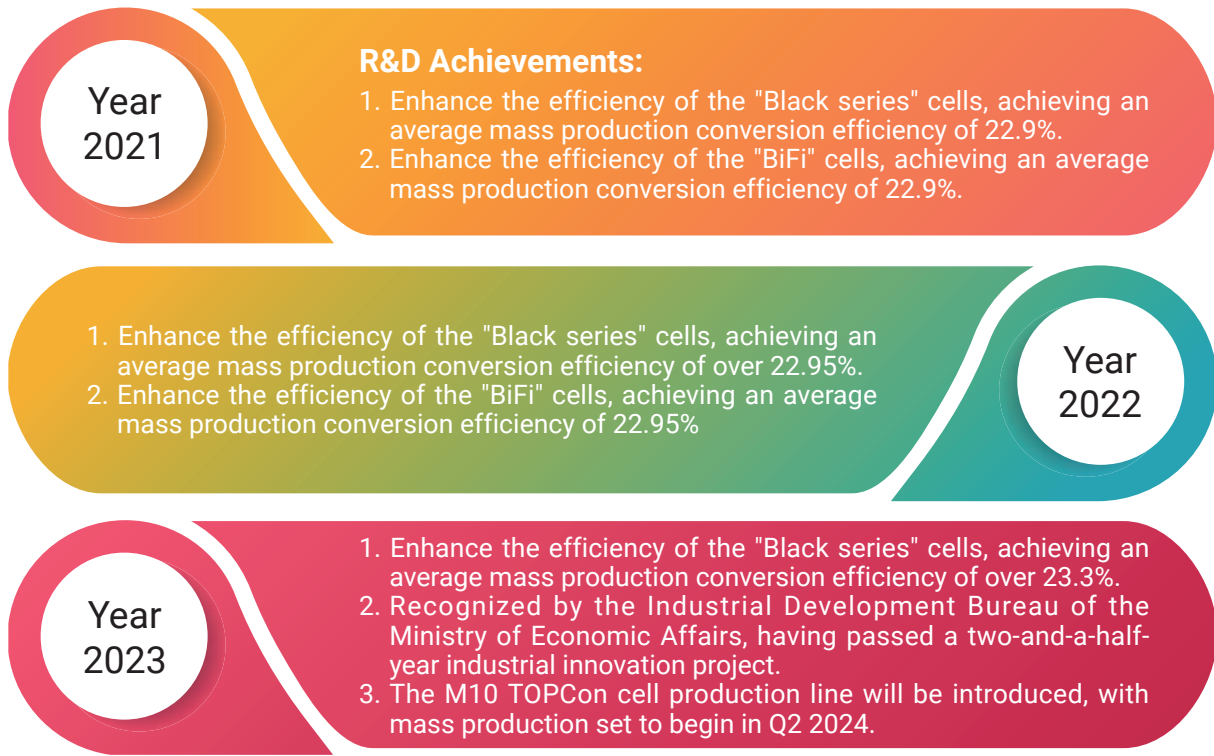
### ■ Long-term goal:

The R&D team has maintained good collaboration with academic and research institutions in Taiwan and abroad to obtain information on the development of new technologies and equipment, and has established a close network with key upstream raw material suppliers to provide complete technical services and support to downstream customers. Calcium titanite cells with higher conversion efficiency and potential for stacking with silicon-based cells are a long-term focus for URECO. We will continue to work with legal entities (such as ITRI, Metal Industries Research & Development Centre, etc.) and academic research institutions (such as National Taiwan University, National Tsing Hua University, National Cheng Kung University, etc.) to develop these products.








### Solar Cell Products: Please refer to the official website

[https://www.urecorp.com/Product\\_solarpower\\_battery.php#fixed](https://www.urecorp.com/Product_solarpower_battery.php#fixed)



### Product Responsibility

URECO understands that solar cell and module products have certain risks, such as the impact of chemicals on the environment during the manufacturing process and the recycling process after the product reaches the end of its life cycle. Therefore, with many considerations, URECO has become a member of PV CYCLE, an international photo-voltaic organization, by explaining the potential risks of its products in marketing through its corporate website, printed product specifications, and trade shows, as well as meeting the regulatory, environmental, and customer requirements of each sales region, in order to ensure that URECO's energy modules are properly recycled, etc., and to ensure and provide the best product service and quality assurance to our customers. URECO energy products have obtained the following relevant certifications:

-  PV CYCLE member of the international photo-voltaic organization: Ensuring that URECO energy modules can all be properly recycled
-  Received many international product certifications from TÜV Rheinland, TÜV SÜD, VDE, UL, etc.
-  Solar module awarded Taiwan Excellent PV(2013-2023) for eleven consecutive years
-  Solar module acquired VPC (BSMI PV Taiwan Plus)
-  Bloomberg Tier 1 Solar Panel Ratings

### R&D Planning

URECO's talented technical team has 20 to 30 years of experience in solar cell research and development, covering upstream and downstream silicon materials and wafer manufacturing, cell components, module packaging and system applications. URECO plan to mass-produce M10 TOPCon cells in Q2 2024, with an initial average production



efficiency expected to exceed 24.0%. In the second half of 2024, we will obtain the module VPC certification, officially launching high-power (570 watts), high-reliability dual-glass modules in the Taiwanese market.

URECO is also actively collaborating with domestic and foreign research institutions and is cautiously forming strategic alliances with domestic and foreign industry players on technology. URECO is actively laying out its patented technologies, with a total of 134 patents as of the end of 2023 (cumulative number of patents held for R&D).

	2021	2022	2023
Number of Patents Granted (Cumulative)	117	144	134

Note: In 2023, 2 new patents were granted, while 12 patents expired due to term expiration or other reasons

**New Business Group (Energy Storage System)**

URECO completed Short-term goal: To build energy storage sites and new energy storage equipment for solar photovoltaic power stations due to excess capacity.

Medium-term goal: To actively develop a combination of containerized energy storage products to support the top-of-the-line dReg0.25 frequency regulation service for the Taipower electricity trading platform.

Long-term goal: To participate in the construction of distribution and transmission level storage sites, providing products and services at different levels from 5 MW to over 100 MW.



## 7.3 Energy, Resource Management and Recycling

In addition to producing high-efficiency solar cells, modules, and power station systems that reduce greenhouse gas emissions for the planet, URECO is also actively engaged in water and electricity conservation efforts. Our plants in the Hsinchu Science Park, Zhunan, and Tainan have all obtained ISO 14001 Environmental Management System certification. An energy-saving project team is dedicated to promoting energy-saving management programs in offices, public areas and production lines. The energy-saving project team is subdivided into electrical machinery, air conditioning and exhaust, gas chemistry, water supply and drainage, etc. Each plant appoints an engineer to participate, with one of them serving as the convener of the team and the appointed supervisor in charge of counseling. URECO has been implementing energy and water saving programs since 2011, and has been awarded the water and energy saving excellence awards by National Science and Technology Council. Over the past three years, we have achieved cumulative energy savings of 25,222.8 gigajoules. This achievement translates into a reduction of 3,512 metric tons of CO<sub>2</sub> emissions and savings of NT\$16.11 million in electricity costs, underscoring URECO's steadfast commitment to sustainable energy practices.



### 7.3.1 Energy Management GRI 302-1, 302-3, 305-4

As the leading solar power plant in Taiwan, URECO not only generates profits, but also has a high ethical standard for energy management. Energy saving is definitely an important issue for URECO.

URECO uses energy from both renewable and non-renewable sources. Non-renewable energy is primarily purchased electricity, followed by a small amount of diesel fuel (used in power generators). In 2023, our total energy consumption was approximately 318,470.4 gigajoules. Renewable energy, generated primarily through solar panels installed since 2014, accounted for a self-generated total of 1,075.6 gigajoules by the end of 2023.

 The total energy consumption statistics are as follows

Unit: Gigajoule

Energy Type	2021	2022	2023
Purchased electricity	456,094.2	452,361.6	318,470.4
Self-generated and self-used solar power	84.1	61.7	0.0
Total consumption	456,178.2	452,423.3	318,470.4
Intensity (GJ/NT\$1 million)	37.9	27.7	31.4

Note 1: Joule conversion unit is 1 degree of electricity = 0.0036 gigajoules.

Note 2: The unit has been converted from terajoules (TJ) to billion joules (GJ), rounded to one decimal place.

Note 3: Density = Total consumption / Revenue (in million NT dollars).

Note 4: The Hsinchu Science Park Plant's self-consumed solar power has been without maintenance since September 2022, and there is no data available for the year 2023. The Tainan plant sells its self-generated solar power to Taiwan Power Company.

### Energy saving measures and performance over the years

By comparing energy efficiency in cross-plant meetings and identifying the best mode of operation, the energy saving team launched operations in all plants in parallel to improve energy efficiency in all plants. In 2023, the main electricity consumption was for plant systems and production equipment. Energy-saving measures included load management, energy efficiency initiatives, and production capacity transformation, resulting in savings of approximately 11,728.1 gigajoules, equivalent to reducing 1,613 tons of carbon emissions.

Note: The calculation of 0.495 kilograms of CO<sub>2</sub>e generated per unit of electricity, source from Bureau of Energy, Ministry of Economic Affairs.

URECO's efforts to invest in energy savings include:



- ✓ Load management: Adjust UPS load measurement configuration, OEX/AEX/GEX/CDA/PV/ice machine load reduction, cooling water tower cleaning to improve efficiency.
- ✓ Energy saving measures: cooling water tower cleaning, office/stairs/corridor air conditioning energy saving, office area lighting additional zipper switch & warehouse lighting improvement (pull lamp + reduction), adjusting dust-free room lighting according to production line, etc.

 **The energy-saving results of each plant in the past three years are summarized as follows:**

Unit: Gigajoule

Year	2021	2022	2023	Subtotal
Electricity (Terajoule)	4,677.5	8,817.2	11,728.1	25,222.8
Greenhouse Gas (Tonnes CO <sub>2</sub> e)	652.3	1,246.6	1,612.6	3,511.5

Note 1: Energy saving calculation: Estimated energy saving before and after improvement of each project

Note 2: Electricity emission factor measured at 0.502 kg CO<sub>2</sub>e/kWh in 2020 and 0.509 kg CO<sub>2</sub>e/kWh in 2021 and 2022; source from Bureau of Energy, Ministry of Economic Affairs.

Note 3: The unit has been converted from terajoules (TJ) to gigajoules (GJ), rounded to one decimal place.

## 7.3.2 Water Resources Management GRI 303-1, 303-3

URECO uses water from various reservoirs in each area, including the Baoshan Reservoir for the Hsinchu and Hsinchu Science and Industrial Park plants, the Yung-Ho-Shan Reservoir for the Zhunan plant, and the Nan-Hua Reservoir for the Tainan plant. In terms of natural resource saving, the energy saving team not only invests in water recycling efforts, but also uses a small amount of water from rainwater recycling. Cherishing water resources is also an important part of the green industry, and URECO's water saving efforts have resulted in the following:

### Water Sources

Unit: million liters

Water Sources	2021	2022	2023
Storage water (rainwater, recycled water)	293.7	269.7	104.1
Tap water	682.6	693.9	361.6

Note 1: The unit has been rounded to one decimal place.

### Annual water recycled over the past years

URECO has optimized the machine's water consumption by adapting its production capacity and designed the lowest water consumption model.

The following two main management guidelines have been established for water saving measures based on environmental considerations and evaluations:

- ✓ Process water reduction: Optimized process water evaluation and reuse of process recycled water
- ✓ Water recycling and reuse: Rainwater, cooling water and local scrubber drainage recycling and reuse

Among them, as the Hsinchu Science and Industrial Park plant ceased production of the cell process in 2022, the proportion of water recycled and improved in 2022 compared to 2021 was lower. The following table summarizes the water saving benefits of each major plant in the past three years:

Unit: million liters

		2021	2022	2023
Hsinchu Science and Industrial Park Plant	Total water consumption	66.85	43.48	-
	Recycle and reuse	10.17	0.07	-
	Water saving improvement percentage	15.2%	0.1%	-
Zhunan Plant	Total water consumption	405.16	293.03	106.66
	Recycle and reuse	150.18	132.81	36.49
	Water saving improvement percentage	37.1%	45.3%	34.2%
Tainan Plant	Total water consumption	395.99	357.41	221.53
	Recycle and reuse	172.22	136.85	67.61
	Water saving improvement percentage	43.5%	38.3%	30.5%

Note 1: The formula for calculating recycle and reuse is: the amount of water recycled / the number of days in the month.

Note 2: The data source is based on the meter reading data of each plant equipment flow.

Note 3: The Hsinchu Science Park Plant ceased production in April 2023; hence, relevant data for 2023 is not disclosed.

Note 4: Recycled water includes the amount of process wastewater recycled plus rainwater harvested.

### ■ Water saving measures over the years

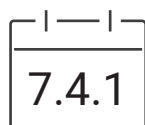
URECO has implemented a number of wastewater recycling system improvements, including: the use of pure water and recycled water system resin regeneration fast and slow wash water recycling, pure water system sand filter tower and activated carbon tower forward and reverse wash water recycling, rooftop rainwater recycling system and Fan coil unit cooling water recycling; process water saving improvements focused on adjusting the machine Taiwater parameters, process machine water reduction, plant annual maintenance water saving control, plant watering, water saving by cutting water supply by half, pure water system RO drainage recycling to the filter tank, wet process wastewater recycling, cleaning of machine filter board after mud dewatering, additional process wet cleaning tower recycling system, improved water recycling of wet process. In 2023, water conservation measures at our facilities included discontinuing automated irrigation in the plant area, switching to manual and irregular watering, converting process wet-type local scrubber machines to dry-type machines, recycling process wastewater, and adopting water-saving equipment. These initiatives resulted in an estimated annual water savings of approximately 186.83 million liters.

Cumulatively, from 2013 to 2023, our plants have saved approximately 755.2 million liters through water conservation efforts.



## 7.4 Pollution prevention and control

Under the ISO 14001 management system and PDCA continuous improvement concept, URECO's pollution prevention begins at the source and actively invests in reducing the consumption of raw materials and natural resources in order to reduce the use of pollutants. We continue to manage air pollution emissions, reduce effluent discharges, and reduce waste disposal, with the aim of balancing production and environmental protection.



### 7.4.1 Air pollution prevention and control GRI 305-6, 305-7

The air pollutants that were discharged into the system after reduction and improvement from the process source are treated by high performance prevention equipment, and the emissions from each of our plants are in compliance with the regulations. No ozone-depleting substances (ODS) were generated (spread) during the manufacturing process.

#### ■ Gas Treatment System

Acid and alkali exhaust gas were processed by the exhaust gas treatment equipment (local scrubber) first according to the characteristics of the process exhaust gas, after which trace amounts of inorganic acid and alkali exhaust gas were discharged to the central exhaust gas scrubber for proper treatment before being released. The organic waste gas was pretreated by the system of condenser and oxidizer from the exhaust port at the machine end, and then emitted to the atmosphere after adsorption by activated carbon. The acid, alkaline, organic and hot exhaust systems of each plant are all designed with N+1 logic for backup operation, and the exhaust systems are all connected to emergency power supply and operate without fail in case of emergency, to ensure stable operation of the exhaust system, emission standards and smooth production operation.

#### ■ Continuous monitoring

All systems are connected to the monitoring system, and the 24-hour shift staff is in control of the real-time operation status. When the operating parameters drift, an alarm is sent out for immediate action to ensure the quality of the emitted air.

#### ■ Air pollution inspection

URECO rigorously monitors exhaust emissions, ensuring that all process-generated emissions undergo treatment before release into the atmosphere. Since SO<sub>x</sub> and NO<sub>x</sub> are not included in the operating permit for fixed sources, regular monitoring is not required. At the same time, in response to the requirements of local competent authorities, there are certain regulations on the frequency of air pollutant inspection items, which are indeed implemented by each plant. Random checks of emission outlets consistently meet air quality standards. The results of air pollutant emission inspection at each plant are summarized as follows:

#### Hsinchu Science Park plant

Chimney	Inspection Item	Inspection Method	Inspection Frequency	2021	2022	2023	Emission Standard (ppm)
P002	VOCs	NIEA A723.75B	Before the permit extension (1 out of 3 operation)	-	19	-	-
P003				-	5	-	-
P006				-	5	-	-

Note 1: Due to the lifting of the air pollution inspection at Hsinchu Science Park, there are no testing data available for the year 2023.



## Zhunan Plant

Chimney	Inspection Item	Inspection Method	Inspection Frequency	2021	2022	Emission Standard (Kg/hr)	2023	Emission Standard (ppm)
P101	Particulate pollutants	NIEA A101.77C	Year 2021 Before permit extension Year 2022 3 out of 5 operation Year 2023 4 out of 5 operation	-	-	100 (mg/Nm <sup>3</sup> )	5*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )
	Ammonia gas	NIEA A408.72B		-	-	1.215 (g/s)	8.88*10 <sup>-2</sup>	1.215 (g/s)
	Hydrofluoric acid	NIEA A452.74B		-	-	0.6	0.0645	0.5
	Hydrochloric acid			-	-	0.6	0.0397	0.5
	Nitric acid			-	-	0.6	0.00595	0.5
	Sulfuric acid			-	-	0.1	0.00521	0.5
	Phosphoric acid			-	-	0.6	0.00445	0.5
	VOCs	NIEA A723.75B		-	-	-	2	14
P102	Particulate pollutants	NIEA A101.77C		-	-	100 (mg/Nm <sup>3</sup> )	3*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )
	Ammonia gas	NIEA A408.72B		-	-	1.215 (g/s)	6.20*10 <sup>-3</sup>	1.215 (g/s)
	Hydrofluoric acid	NIEA A452.74B		-	-	0.6	0.0239	0.5
	Hydrochloric acid			-	-	0.6	0.0662	0.5
	Nitric acid			-	-	0.6	0.0557	0.5
	Sulfuric acid			-	-	0.1	0.0082	0.5
	Phosphoric acid			-	-	0.6	0.00625	0.5
	VOCs	NIEA A723.75B		-	-	-	2	14
P103	Particulate pollutants	NIEA A101.77C		-	2.81*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )	3*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )
	Ammonia gas	NIEA A408.72B	-	3.68*10 <sup>-2</sup>	1.215 (g/s)	3.80*10 <sup>-3</sup>	1.215 (g/s)	
	Hydrofluoric acid	NIEA A452.74B	-	5.15*10 <sup>-3</sup>	0.6	0.0082	0.5	
	Hydrochloric acid		-	1.77*10 <sup>-3</sup>	0.6	0.035	0.5	
	Nitric acid		-	6.03*10-3	0.6	0.00742	0.5	
	Sulfuric acid		-	*Note1		0.00845	0.5	
	Phosphoric acid		-	3.46*10 <sup>-4</sup>	0.6	0.00722	0.5	
	VOCs	NIEA A723.75B	-	-	-	2	14	
P104	Particulate pollutants	NIEA A101.77C	-	2.59*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )	4*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )	
	Ammonia gas	NIEA A408.72B	-	9.70*10 <sup>-3</sup>	1.215 (g/s)	9.50*10 <sup>-3</sup>	1.215 (g/s)	
	Hydrofluoric acid	A452.73B	-	1.06*10 <sup>-3</sup>	0.6	0.0281	0.5	
	Hydrochloric acid		-	1.47*10 <sup>-3</sup>	0.6	0.0285	0.5	

Chimney	Inspection Item	Inspection Method	Inspection Frequency	2021	2022	Emission Standard (Kg/hr)	2023	Emission Standard (ppm)
P104	Nitric acid	A452.73B	Year 2021 Before permit extension Year 2022 3 out of 5 operation Year 2023 4 out of 5 operation	-	1.13*10 <sup>-2</sup>	0.6	0.00777	0.5
	Sulfuric acid				*Note1		0.00373	0.5
	Phosphoric acid				-	2.09*10 <sup>-4</sup>	0.6	0.00319
	VOCs	NIEA A723.75B		-	-	-	2	14
P105	Particulate pollutants	NIEA A101.77C		-	2.83*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )	4*10 <sup>-2</sup>	100 (mg/Nm <sup>3</sup> )
	Ammonia gas	NIEA A408.72B		-	1.88*10 <sup>-2</sup>	1.215 (g/s)	7.12*10 <sup>-2</sup>	1.215 (g/s)
	Hydrofluoric acid	NIEA A452.74B		-	2.44*10 <sup>-3</sup>	0.6	0.00973	0.5
	Hydrochloric acid			-	5.35*10 <sup>-3</sup>	0.6	0.0523	0.5
	Nitric acid			-	2.00*10 <sup>-2</sup>	0.6	0.019	0.5
	Sulfuric acid				*Note1		0.00686	0.5
	Phosphoric acid			-	4.16*10 <sup>-4</sup>	0.6	0.0058	0.5
	VOCs	NIEA A723.75B		-	-	-	2	14
P201	VOCs	NIEA A723.75B	Annually (2 out of 4 operation)	-	-	-	9	14
P202				-	-	-	3	14
P203				-	0.15	0.6	3	14
P204					0.15	0.6	4	14

Note 1: Raw materials were not utilized in 2022.

Note 2: Amended on May 4, 2023, "Air Pollution Control and Emission Standards for the Semiconductor Industry."





## Tainan Plant

Chimney	Inspection Item	Inspection Method	Inspection Frequency	2021	2022	Emission Standard (Kg/hr)	2023	Emission Standard (ppm)
P101	Ammonia gas	NIEA A408.72B	Before the permit extension (4 out of 5 operation)	ND	-	2.6(g/s)	7.66*10 <sup>-3</sup>	2.6(g/s)
	Hydrofluoric acid	NIEA A452.74B		1.95*10 <sup>-3</sup>	-	0.6	<4.37*10 <sup>-3</sup>	0.5
	Hydrochloric acid			2.13*10 <sup>-3</sup>	-	0.6	1.23*10 <sup>-2</sup>	0.5
	Nitric acid			1.45*10 <sup>-2</sup>	-	0.6	4.98*10 <sup>-3</sup>	0.5
	Sulfuric acid			1.08*10 <sup>-3</sup>	-	0.1	1.60*10 <sup>-3</sup>	0.5
	Phosphoric acid			9.74*10 <sup>-5</sup>	-	0.6	<8.23*10 <sup>-4</sup>	0.5
	P102			Ammonia gas	NIEA A408.72B	ND	-	2.6(g/s)
	Hydrofluoric acid	NIEA A452.74B		4.56*10 <sup>-3</sup>	-	0.6	0.02	0.5
	Hydrochloric acid			3.57*10 <sup>-3</sup>	-	0.6	0.02	0.5
	Nitric acid			1.39*10 <sup>-2</sup>	-	0.6	0.01	0.5
	Sulfuric acid			2.87*10 <sup>-3</sup>	-	0.1	0.05	0.5
	Phosphoric acid			<1.61*10 <sup>-4</sup>	-	0.6	0.01	0.5
	P103			Ammonia gas	NIEA A408.72B	ND	-	2.6(g/s)
	Hydrofluoric acid	NIEA A452.74B		1.08*10 <sup>-2</sup>	-	0.6	<4.37*10 <sup>-3</sup>	0.5
	Hydrochloric acid			4.46*10 <sup>-3</sup>	-	0.6	9.83*10 <sup>-3</sup>	0.5
	Nitric acid			1.72*10 <sup>-2</sup>	-	0.6	4.62*10 <sup>-3</sup>	0.5
	Sulfuric acid			1.48*10 <sup>-3</sup>	-	0.1	1.60*10 <sup>-3</sup>	0.5
	Phosphoric acid			<1.20*10 <sup>-4</sup>	-	0.6	<8.23*10 <sup>-4</sup>	0.5
	P104			Ammonia gas	NIEA A408.72B	ND	-	2.6(g/s)
	Hydrofluoric acid	NIEA A452.74B		8.35*10 <sup>-4</sup>	-	0.6	0.02	0.5
	Hydrochloric acid			1.80*10 <sup>-3</sup>	-	0.6	0.03	0.5
	Nitric acid			1.43*10 <sup>-3</sup>	-	0.6	0.01	0.5
	Sulfuric acid			4.27*10 <sup>-4</sup>	-	0.1	0.005	0.5
	Phosphoric acid			<6.01*10 <sup>-5</sup>	-	0.6	0.004	0.5
	P105			Ammonia gas	NIEA A408.72B	5*10 <sup>-3</sup>	-	2.6(g/s)
	Hydrofluoric acid	NIEA A452.74B		2.59*10 <sup>-3</sup>	-	0.6	0.02	0.5
	Hydrochloric acid			3.97*10 <sup>-3</sup>	-	0.6	0.01	0.5
	Nitric acid			1.13*10 <sup>-2</sup>	-	0.6	0.005	0.5
	Sulfuric acid			1.07*10 <sup>-3</sup>	-	0.1	<0.001	0.5
	Phosphoric acid			<1.45*10 <sup>-4</sup>	-	0.6	<0.001	0.5

Chimney	Inspection Item	Inspection Method	Inspection Frequency	2021	2022	Emission Standard (Kg/hr)	2023	Emission Standard (ppm)
P201	VOCs	NIEA A723.75B	Annually	0.04	-	0.6	-	14
P202				0.03	0.04	0.6	2	14
P203				0.03	0.02	0.6	2	14
P204				0.02	0.02	0.6	2	14
P205				0.04	-	0.6	-	14
P206				0.03	0.02	0.6	2	14
P301	VOCs	NIEA A723.75B	Before the permit extension (1 out of 2 operation)	-	0.11	-	10	-
P302				-	0.09	-	8	-

Note 1: In 2022, P201 and P205 were removed, and P301 and P302 were added.

Note 2: Amended "Air Pollution Control and Emission Standards for Semiconductor Industry" on May 4, 2023

## 7.4.2 Water Pollution Prevention and Control GRI 303-2, 303-4

URECO's water pollution prevention and control system at each plant is operated in accordance with SOPs and maintenance procedures. The discharging terminal is equipped with an on-line monitoring system, so that in case of abnormal conditions, in addition to controlling the backflow control by the system, the operators can also immediately activate the emergency response process to halt the discharge to prevent environmental pollution before it happens.

### ■ Water quality inspection of wastewater discharge

The wastewater from URECO's production process is pre-treated to meet the required standards before it is discharged to the Science Park or industrial area wastewater plants. In order to monitor the water quality of the effluent in real time, a continuous water quality and volume monitoring system has been installed before discharge to ensure that the regulated wastewater meets the standards. In 2022, the competent authorities conducted random water quality inspections at the discharge ports from time to time, all of which were in compliance with the regulations, and also regularly outsourced the collection of samples for monitoring and analysis, in order to strictly control the discharge of wastewater. The water volume and water quality monitoring results of each plant are summarized as follows:

Unit: 1,000 Cubic Meters

Plant	2021	2022	2023	Waste Water Processing Unit
Hsinchu Science and Industrial Park plant	27.05	11.39	6.07	Hsinchu Science Park Bureau Wastewater Treatment Plant
Zhunan plant	183.17	225.22	58.15	Zhunan Science Park Bureau Wastewater Treatment Plant
Tainan plant	317.03	285.93	177.22	Tainan Technology Industrial Park Service Center Wastewater Treatment Plant

Note 1: Wastewater discharge volume for Hsinchu Science Park and Zhunan Plant is based on wastewater flow statistics; for Tainan Plant, it is based on 80% of industrial service center tap water consumption.

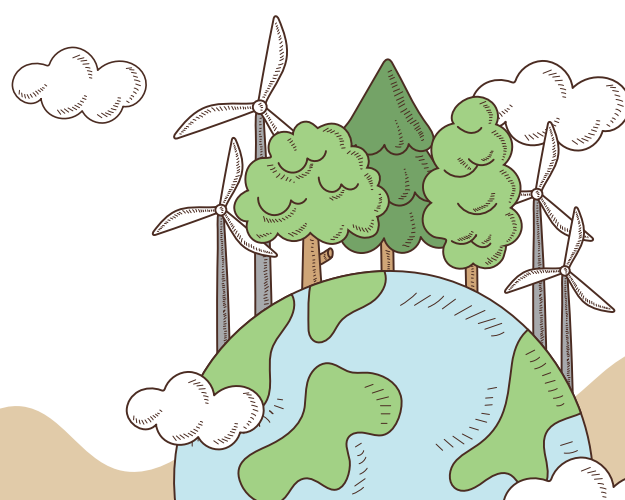
### ● Water quality monitoring results for each plant area

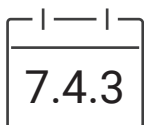
Wastewater generated from URECO's manufacturing process undergoes regular outsourced sampling, monitoring, and analysis. For 2023, the semi-annual testing results are primarily considered, and the wastewater testing results from each plant area are compiled as follows:

Hsinchu Science Park plant					
Inspection Item	Inspection Standards	2021	2022	2023	Regulated Standards
pH	NIEA-W424.52A	7.15	8.1	-	5-9
Temperature(°C)	NIEA-W217.51A	24.2	25.7	-	35
Suspended solids(mg/L)	NIEA-W210.58A	80.64	16.5	-	300
Chemical oxygen demand (mg/L)	NIEA-W517.52B	83.8	21.9	-	500
Fluoride(mg/L)	NIEA-W413.52A	4.6	0.4	-	15

Zhunan plant					
Inspection Item	Inspection Standards	2021	2022	2023	Regulated Standards
pH	NIEA-W424.52A	7.9	8	7.6	5~9
Temperature(°C)	NIEA-W217.51A	24.0	24.5	24.1	<35
Suspended solids(mg/L)	NIEA-W210.58A	24.8	5	11	<300
Chemical oxygen demand (mg/L)	NIEA-W517.52B	11.5	9.8	37.7	<500
Fluoride(mg/L)	NIEA-W413.52A	4.46	2.26	2.9	<15

Tainan plant					
Inspection Item	Inspection Standards	2021	2022	2023	Regulated Standards
pH	NIEA-W424.52A	6.7	7.8	7.3	5-9
Temperature(°C)	NIEA-W217.51A	28.9	28.3	27.7	<42
Suspended solids(mg/L)	NIEA-W210.58A	34.9	11.1	2.5	320
Chemical oxygen demand (mg/L)	NIEA-W517.52B	25.2	50.8	11.1	520
Fluoride(mg/L)	NIEA-W413.52A	9.8	1.85	4.16	15





### 7.4.3 Waste Management GRI 306-1 ~ 306-5

URECO's waste management is based on compliance with laws and regulations. In addition to source reduction, URECO also promotes recycling to increase the proportion of recycled waste.

#### ■ Waste Source Management

Waste is generally divided into two major categories: employee household waste and process waste:

- ✓ Employee waste management: Through employee education and training and poster promotion, we promote waste reduction and sorting management so that recyclable resources can be recycled and reused.
- ✓ Process waste management: Continue to reduce the amount of hazardous waste generated and improve reuse efforts

#### ■ Effectiveness of waste management

Sources of waste from URECO process include fluorine-containing waste liquids, inorganic sludge, acid-alkali wiping cloths, silver-aluminum wiping cloths, empty barrels (tanks), waste optoelectronic components, waste silicone gel, waste activated carbon, waste wooden pallets, etc. URECO has established a waste management policy that requires separate storage, labeling, and no mixing with other miscellaneous items according to the nature of the waste, a written contract to be completed prior to disposal, a legal organization to clean up the waste, and regular audits by the cleanup service provider. In accordance with regulatory compliance and reduced cleanup costs, URECO's waste management principles prioritize reuse of resources to achieve maximum environmental benefits through effective reuse of resources. In 2023, the reuse rates for general and hazardous waste in URECO both exceeded 90%. Among general waste, 65.14% is reused as raw materials and 34.86% as materials or additives. Among hazardous waste, 56.75% is reused as raw materials and 43.25% as materials or additives.

#### Take Waste Management in 2023 as an Example

URECO has established a selection mechanism for waste cleaning contractors to achieve sustainable resource utilization and ensure proper waste handling. In 2023, 25 audit firms audited the contractors, identifying 30 non-compliance issues related to environmental and occupational safety. These included lack of records for pollution control equipment, on-site dust dispersion, inadequate use of personal protective equipment by onsite personnel, excessive stacking of stored materials, incomplete site labeling, improper handling of waste not covered by permits, and incomplete records related to operating equipment. URECO requires immediate improvements from contractors regarding these issues and will only continue cooperation with those who demonstrate compliance.

In response to these findings, URECO not only requires waste cleaning contractors to provide plans for improvement but also offers management systems and shares implementation experiences for their reference.

The waste generation and disposal for the last three years are summarized as follows:

In 2023, a total of 25 companies underwent audits.

There were 30 non-compliance issues related to environmental and occupational safety.

All improvements were completed within the specified timeframe.

### ● Total amount of waste at each plant

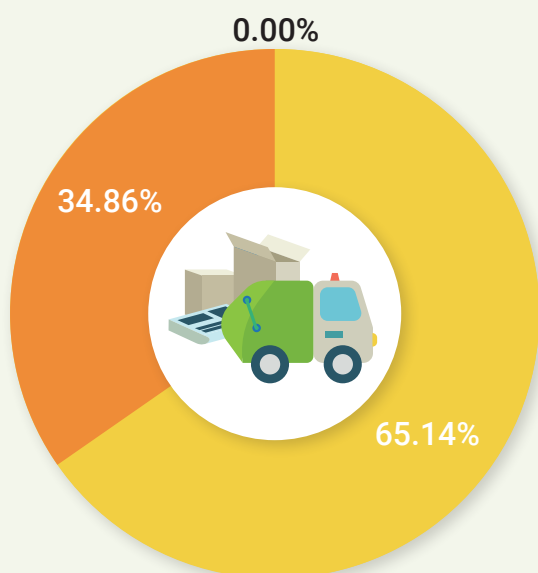
Unit: ton

Year		2021	2022	2023
Total waste		3,413.5	3,766.4	2,138.4
Hazardous business waste	Reuse	1,667.2	1,256.3	541.4
	Buried	0	0	16.3
	Incinerated	0	0.8	1.4
	Other(Note 1)	161.0	95.4	9.5
Total		1,828.2	1,352.4	568.6
General business waste	Reuse	1,371.3	2,202.1	1,447.3
	Buried	6.9	3.0	10.8
	Incinerated	142.3	155.4	101.1
	Other(Note 1)	64.8	53.5	10.6
Total		1,585.3	2,414.0	1,569.9

Note 1: Other disposal methods include non-reuse, burial, and incineration.

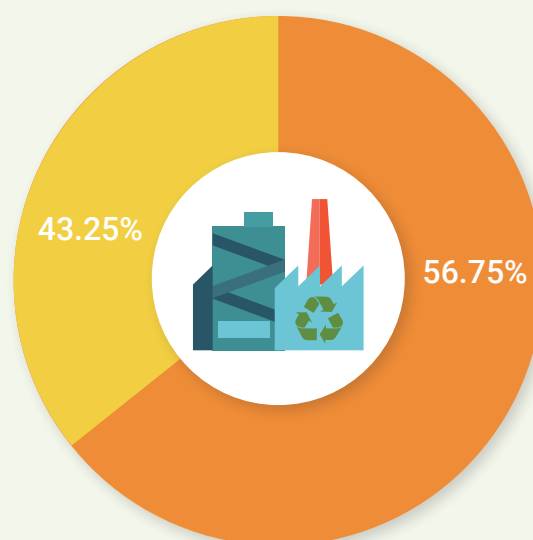
Note 2: Hsinchu Science Park plant stop manufacturing in April 2023, therefore no relevant data were disclosed in 2023

### ● Categories for reuse of waste in each plant



#### Classification of General Business Waste Reuse

- Use of waste as recycled raw materials
- Use of waste as recycled materials and additives
- For other reuse purposes

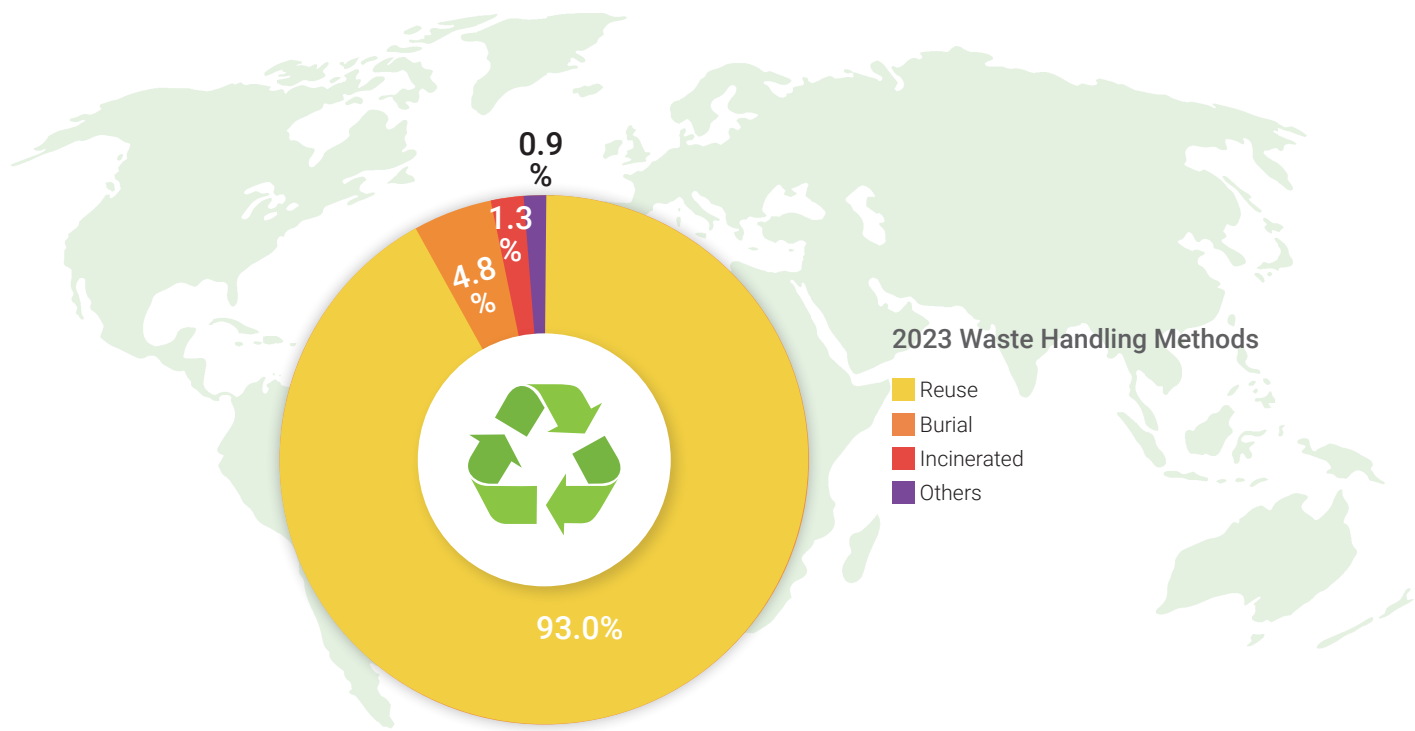


#### Classification of Hazardous Business Waste Reuse

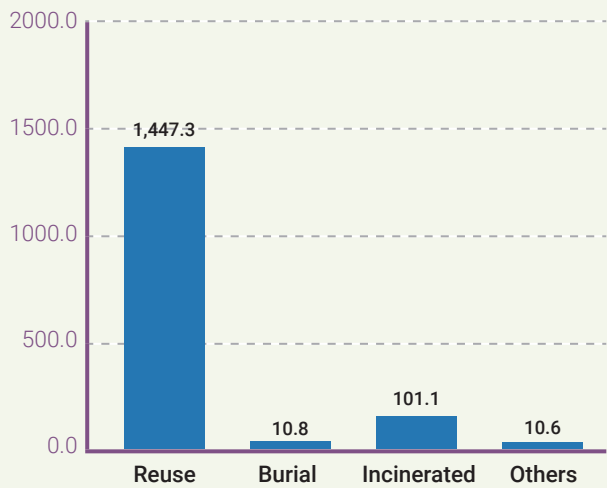
- Use of waste as recycled raw materials
- Use of waste as recycled materials and additives



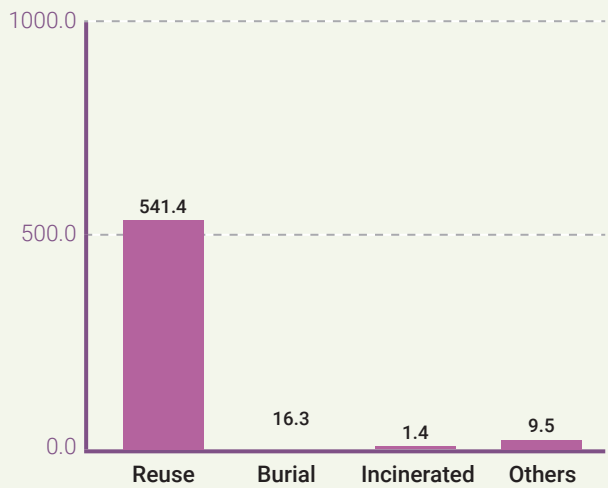
● The ratio of waste type and handling method in Taiwan plants



2023 General Waste (tons)

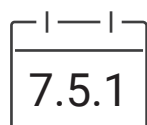


2023 Hazardous Business Waste



## 7.5 Greenhouse Gas Management

The solar energy industry has arisen in response to greenhouse gas emissions and global warming. In 2023, URECO's Taiwan operations produced solar photovoltaic products capable of generating 12.57 billion kilowatt-hours annually, based on an average of four hours of effective sunlight (1,000W/M2) per day. This production helps to mitigate the environmental impact of climate change by offsetting 622,237 tons of carbon dioxide emissions, which is roughly equivalent to the carbon sequestration capacity of 1,610 Daan Forest Parks in one year.



### 7.5.1 Greenhouse Gas Inventory GRI 305-1~4

URECO conducts an annual inventory of greenhouse gas emissions from each plant on its own, in order to grasp the current situation and set targets for reduction effectiveness. The continuous implementation of the inventory reveals the determination of green energy companies. According to the ISO 14064-1 standard, through the greenhouse gas inventory process and results, we are able to grasp the greenhouse gas emissions, and we hope that we can devote ourselves to greenhouse gas reduction in the future, so that we can fulfill our responsibility as a member of the earth village to reduce the trend of global warming. This report compiles the greenhouse gas emission equivalents for the past three years as follows:

Year			2021	2022	2023
Scope 1	Type 1	Emission	317	2,077.3673	1,182.4803
Scope 2	Type 2	Emission	65,230	62,240.3972	41,774.5072
Scope 3	Type 3	Emission	-	949.6286	966.7468
	Type 4	Emission	-	10,859.5473	8,252.0064
	Type 5	Emission	-	-	-
	Type 5	Emission	-	-	-
Bio Energy			0	0	0
Total emissions (metric tons CO <sub>2</sub> e/year)			65,547	76,126.940	52,175.7407
Intensity (metric tons CO <sub>2</sub> e/MW)			5.4	4.7	5.1

Note 1: Emission unit: metric tons of CO<sub>2</sub>e/year; Intensity calculation: Greenhouse gas emissions of the entire company divided by revenue (in NT\$ million).

Note 2: Scope 1: Direct emissions from the process or facility, and the gas type calculated is carbon dioxide.

Scope 2: purchased electricity. The energy source of heat or steam, the gas type calculated is carbon dioxide.

Scope 3: Other indirect emissions, such as employee commuting, business travel, goods \_ input power ..., the gas type calculated is carbon dioxide.

Note 3: In 2020 and 2021, the GHG inventory covered only Scope 1 and Scope 2. In 2022, due to the identification of "significant indirect GHG emissions", the staff commuting (Type 3), business travel (Type 3), goods\_input electricity (Type 4), services\_waste disposal (Type 4) in Scope 3 were included in the calculation.

Note 4: The organizational boundary of the inventory covered the Taipei office, Hsinchu plant, Hsinchu Science Park plant, Zhunan plant and Tainan plant. (The Hsinchu plant was closed in 2021; the inventory data of the Taipei office were added in 2022; and the Hsinchu Science Park plant halted production in April 2023)

Note 5: For 2021 data, according to the Ministry of Environment 14064 declaration changed to the operation control method, the calculation of the Ministry of Environment greenhouse gas inventory table version 3.0.0 adopted Emission coefficient method, emission coefficient refers to the greenhouse gas emission coefficient management table 6.0.3 version of our Ministry of Environment announcement; GWP value is mainly calculated using the IPCC's fourth evaluation report in 2007.

Note 6: For 2022 data, according to the Ministry of Environment 14064 declaration changed to the operation control method, the calculation of the greenhouse gas inventory table of the Ministry of Environment 3.0.0 version adopted method using emission coefficients. Emission coefficients refer to our country Ministry of Environment announcement of greenhouse gas emission coefficient management table 6.0.4 version; GWP value is mainly calculated by the IPCC 2021 sixth evaluation report.

Note 7: The data for 2021 were not verified by a third party organization, and the data for 2022 to 2023 were verified by a third party organization.

Note 8: The increase in Scope 1 data in 2022 compared to previous years was primarily due to the inclusion of process gases (nitrous oxide, N<sub>2</sub>O) in the calculations.



## 7.5.2

## Climate Change Governance

The increasing frequency of extreme weather in recent years indicates that the crisis brought about by global warming is imminent. Governments around the world are paying more and more attention to the issue of climate change and are urging companies to incorporate the issue of climate change into the management of their operations through the amendment of regional regulations in each country. In addition to identifying the operational risks brought about by climate change, the Company has incorporated the climate related Task Force on Climate-Related Financial Disclosures (TCFD) issued by the Financial Stability Board (FSB) into its operational management. We have included the core items of "Governance," "Strategy," "Risk Management," and "Indicators and Targets" in our operational management and have disclosed our governance performance in our sustainability report. We also plan to reassess climate risks every two years. This approach aims to provide stakeholders with insights into the company's management of climate-related risks and opportunities, along with the corresponding mitigation measures.

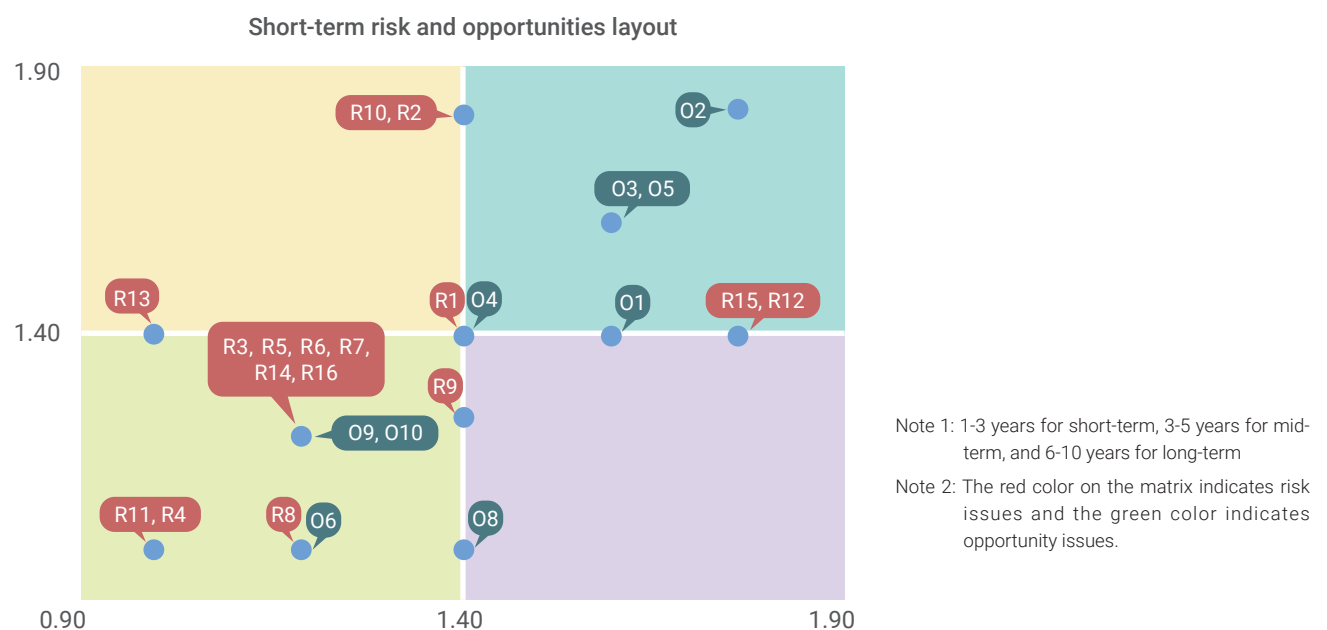
### -Governance

Regarding the discussion and management of climate change, the ESG Committee conducts discussions and evaluations, and resolutions related to climate change are approved by the Board of Directors. A task force is set up under the committee, and the Sustainability Technology Team coordinates and integrates each task force to report annually to the Board of Directors on TCFD's climate governance response for reference in decision-making.

### -Strategies

In response to the climate related risks and opportunities that affect the Company's strategy and financial planning, the Company uses quantitative and qualitative climate related scenario analysis with reference to TCFD's climate related scenario analysis in order to adopt a response strategy. The 2°C scenario was discussed in the ESG Committee meeting and the tools provided by TCCIP (Taiwan Climate Change Projection Information and Adaptation Knowledge Platform) were used as a reference for the evaluation of the physical risk scenario of climate change. The 2°C / RCP2.6 scenario was eventually adopted as our climate change physical risk scenario, in which we describe the topics of climate change risks and opportunities in terms of physical risks and regulatory transition risks. The final identification of climate risks and opportunities related to the Company's scope of operations is based on the TCFD report on the manufacturing industry: a decade is used to consider the long-term operational development of the Company, which is defined as short-term for 1-3 years, medium-term for 3-5 years, and long-term for 6-10 years.

### ● The Company's 2022 TCFD Climate Risk and Opportunity Matrix



No.	Climate Change Risk Issues	Risk Level	Time Scope	No.	Climate Change Risk Issues	Risk Level	Time Scope
R1	Increase in greenhouse gas emissions pricing	Mid	long-term	R9	Uncertain market information	Mid	long-term
R2	Strengthen emission reporting obligations	High	short-term mid-term long-term	R10	Increase in raw material costs	High	short-term mid-term long-term
R3	Requirements and supervision of existing products and services	Low	long-term	R11	Changes in Consumer Preferences - Industry Stigmatization	Low	long-term
R4	Exposure to litigation risk	Low	-	R12	Increasing Stakeholder Concerns and Negative Feedback	High	short-term long-term
R5	Replace existing products and services with low-carbon products	Low	-	R13	Severity of extreme weather events such as typhoons and floods increases	Low	-
R6	Failure of investment in new technologies	Low	-	R14	Changes in rainfall (water) patterns and extreme changes in climate patterns	Low	-
R7	The Cost of Low Carbon Technology Transition	Low	-	R15	Increase in average temperature	High	short-term long-term
R8	Changes in customer behavior	Low	long-term	R16	Rising sea levels	Low	long-term
No.	Climate Change Risk Issues	Opportunity Level	Time Scope	No.	Climate Change Risk Issues	Opportunity Level	Time Scope
O1	Adopting more efficient transportation methods	Mid	mid-term long-term	O6	Use of low carbon energy	Low	long-term
O2	Use more efficient production and distribution processes	High	short-term long-term	O7	Adopt rewarding policies	Low	long-term
O3	Recycle and reuse	High	short-term long-term	O8	Use of new technologies	Low	long-term
O4	Switch to a more efficient building	Mid	long-term	O9	Participate in the carbon trading market	Low	mid-term long-term
O5	Reduce water usage and consumption	High	short-term long-term	O10	Switching to non-centralized energy	Low	mid-term long-term

Note 1: 1-3 years for short-term, 3-5 years for mid-term, and 6-10 years for long-term

Note 2: The red color on the matrix indicates risk issues and the green color indicates opportunity issues.

## -Risk management

Through the ESG Committee's "TCFD Climate Change Related Financial Disclosure Discussion Meeting", the Company convenes relevant members to discuss and identify climate change risks and opportunities, which is guided by TCFD's proposed framework, and discusses and identifies transition risks (policies and regulations, technology, markets, reputation), physical risks (immediate risks, long-term risks) and opportunities (resource efficiency, energy sources, products/services, markets, resilience).

### 1. Transition risk - identified three significant risks, namely policy and regulatory risk, market risk and reputational risk

The Greenhouse Gas Reduction and Management Act will be changed to the Climate Change Response Act, which will impose a carbon fee on direct or indirect high-emitting products in 2024-2025 at the earliest, which will strengthen the company's obligation to report carbon emissions. Because renewable energy could be one of the items for autonomous reduction, increased demand from carbon emitters could lead to higher demand for solar products and



intense competition among solar system developers, thereby increasing development costs. In recent years, solar energy products have been accused of polluting the environment and creating light hazards in Taiwan. This poses challenges for solar system project developers, as protests from environmental groups and nearby residents may result in project delays or cancellations. These 3 aspects of risk may have a financial impact in terms of increased operating costs and lower demand for products, but at the current stage, the Company is not a high carbon emission industry, so the impact on overall operations is not significant. In addition to confirming that a comprehensive greenhouse gas inventory will be conducted in the near future, the Company will also conduct evaluations and set carbon reduction targets for the purchase of green power, the installation of solar energy-saving equipment, and the purchase of bioenergy. To address the risk of raw material cost increase, the Company will adopt effective supply chain management and diversified procurement to reduce the impact of raw material price fluctuation on the Company's operation. In response to stakeholders' concerns and the increasing risk of negative feedback on our reputation, we have developed a series of anti-reflective and detachable products to reduce the impact on the environment, and we have also proven through long-term experiments that solar energy products do not cause pollution to the environment. The Company will actively promote anti-reflective and detachable module products to further expand the business opportunities for these products.

## **2. Physical risk - 1 significant risk was identified, which is a long-term climate risk**

The average climate rise poses many risks to the company, including natural disasters caused by climate change, energy and resource instability, etc. The company continues to conduct inventory of greenhouse gas emissions, reduce energy consumption, improve energy-consuming equipment and other measures.

## **3. Resource efficiency opportunities, identified 3 significant opportunities which are the use of more efficient production and distribution processes, recycling and reuse and reduction of water usage and consumption.**

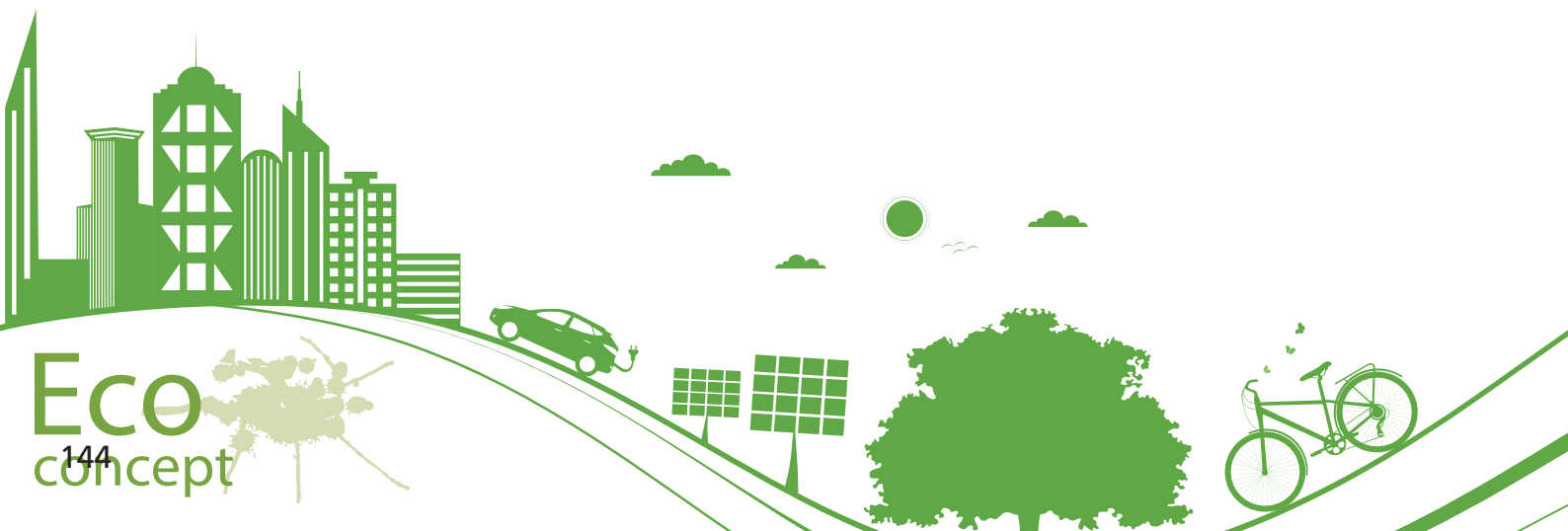
Considering the efficient use of resources, the Company expects to implement:

1. Promote composite transportation mode, plan the best transportation solution, reduce transportation cost and carbon emission.
2. Improve the efficiency of distribution process, customer loyalty, customer satisfaction, and make better performance forecast and report.
3. Optimize the water consumption of machines according to production capacity and design the lowest water consumption model.
4. Water saving measures are identified by environmental considerations and the following two main management guidelines are set:

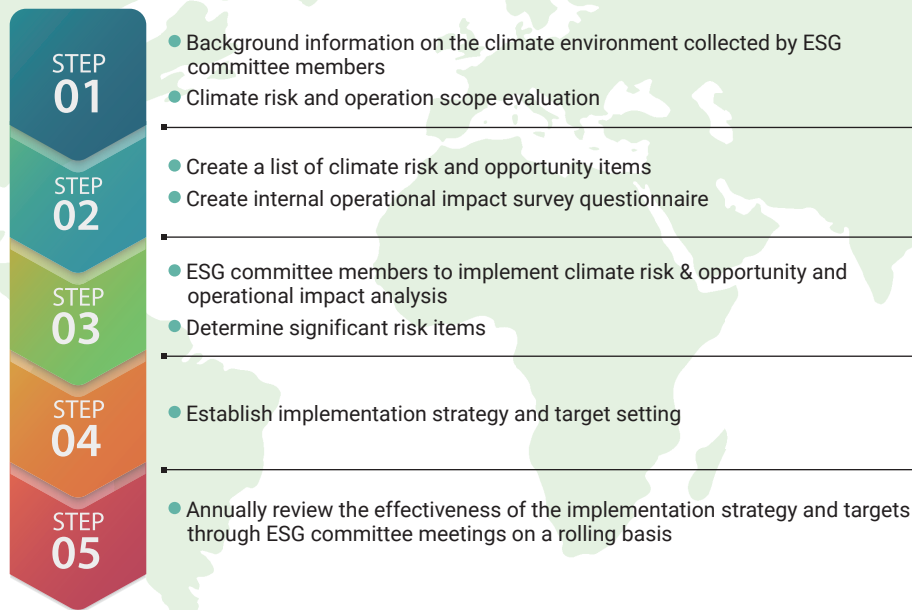
Process water consumption reduction: Optimize process water evaluation and reuse of process recycled water.

Water recycling and reuse: Rainwater and cooling water recycling and reuse

5. Reduce, Reuse, Recycle, and so on, to carry out recycling and reuse operations of packaging materials between internal plants. This not only saves considerable amount of packaging materials and cartons every year, but also enhances the clean environment and continuous waste reduction value creation activities.



### TCFD Risk Management Process



Note: This process shows that the Company conducts tracking and control of climate change risks, collects data and determines the risk level according to the risk matrix, and the ESG Committee conducts overall analysis, evaluation and review, then sets up strategies and targets, and reviews them on a rolling basis from year to year for results achieved.

### -Metrics & Targets (Metrics & Targets)

Based on the indicator items set by TCFD Climate Risk and Opportunity, we further set the following targets:

1. The average annual energy saving rate should reach 1% or more.
2. To implement greenhouse gas management in accordance with ISO 14064-1, and conduct annual verification to maintain the effectiveness and ensure the effective operation of the management mechanism.
3. In 2024, there was a reduction in total carbon emissions of over 8% compared to 2023.
4. By 2030, total carbon emissions decreased by 24+1% compared to the baseline year of 2022.

In 2023:

Scope 1 (Category 1) emissions: 1,182.4803 metric tons CO<sub>2</sub>e

Scope 2 (Category 2) emissions: 41,774.5072 metric tons CO<sub>2</sub>e

Scope 3 (Category 3+4) emissions: 9,218.7532 metric tons CO<sub>2</sub>e



# 8

## Appendix



GRI Content Index

Statement of Independent Third Party Audit Opinion

Sustainability Accounting Standards (SASB)

Sustainable Disclosure Indicators for the Photovoltaic Industry

Climate-Related Information of TWSE/ TPEX Listed Company





Topic	Disclosure Item	Description	Chapter	Page No.	Reason for omission/necessary explanation	Reference number for disclosure items in the GRI Industry Standard
Strategy, policies and practices	2-25	Processes to remediate negative impacts	4.2.3.1 Ethics and Integrity	52		
			4.2.3.4 Compliance with the law	55		
			5.1.4 I have something to say and a sound channel of communication between employers and employees	75		
	2-26	Mechanisms for seeking advice and raising concerns	3.1 Stakeholder identification and engagement	19		
	2-27	Compliance with laws and regulations	4.2.3.4 Compliance with the Law	55		
	2-28	Membership associations	4.1.2 Organizational Structure/ Domestic and foreign associations or organizations participated	35		
Stakeholder engagement	2-29	Approach to stakeholder engagement	3.1 Stakeholder identification and engagement	19		
	2-30	Collective bargaining agreements.	-		Not applicable / Company holds labor conference and has not signed a collective bargaining agreement with employees	

#### GRI 3: Material Topics 2021

Material Topics	3-1	Process to determine material topics	3.2 Analysis and response to material topics	22		
	3-2	List of material topics	3.2 Analysis and response to material topics	22		

#### Economical

##### ★ Economic Performance

GRI 3: Material Topics 2021	3-3	Management of material topics	4. Corporate Governance 4.1.3 Corporate Vision	30 36		
GRI 201: Economic Performance 2016	201-1	"Direct economic value generated and distributed"	4.2.2 Operational Performance	50		
	201-3	Defined benefit plan obligations and other retirement plans	5.1.1 Overall remuneration planning and comprehensive benefit design	66		

##### ★ Ethics and Integrity

GRI 3: Material Topics 2021	3-3	Management of material topics	4. Corporate Governance	30		
Self determine topics	Ethics-1	Number of ethical misconduct complaints received during the year.	4.2.3.1 Ethics and Integrity	52		

##### ★ Information Security

GRI 3: Material Topics 2021	3-3	Management of material topics	4. Corporate Governance	30		
Self Determined Topics	Information Security-1	No incident regarding information security in reporting year	4.2.3.6 Information Security Management	57		

#### Environmental

##### Materials

GRI 301: Materials 2016	301-3	Reclaimed products and their packaging materials	6.1.4 Green Supply Chain	101		
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##### Energy

GRI 302: Energy 2016	302-1	Energy consumption within the organization	7.3.1 Energy Management	129		
	302-3	Energy intensity	7.3.1 Energy Management	129		
	302-4	Reduction of energy consumption	7.3.1 Energy Management	129		

Topic	Disclosure Item	Description	Chapter	Page No.	Reason for omission/necessary explanation	Reference number for disclosure items in the GRI Industry Standard
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#### Water and Effluents

GRI 303: Water and Effluents 2018 Management approach	303-1	Interactions with water as a shared resource	7.3.2 Water Resources Management	130		
	303-2	Management of water discharge related impacts	7.4.2 Water pollution prevention and control	136		
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	7.3.2 Water Resources Management	130		
	303-4	Water discharge	7.4.2 Water pollution prevention and control	136		

#### ★ Emissions

GRI 3: Material Topics 2021	3-3	Management of material topics	7 Green energy, energy saving and environmental protection	108		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	7.5.1 GHG Inventory	141		
	305-2	Energy indirect (Scope 2) GHG emissions	7.5.1 GHG Inventory	141		
	305-3	"Other indirect (Scope 3) GHG emissions"	7.5.1 GHG Inventory	141		
	305-4	GHG emissions intensity	7.5.1 GHG Inventory	141		
	305-5	Reduction of GHG emissions	7.3.1 Energy Management	129		
	305-6	Emissions of ozone-depleting substances (ODS)	7.4.1 Air pollution prevention and control	132		
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	7.4.1 Air pollution prevention and control	132		

#### ★ Effluents and Waste

GRI 3: Material Topics 2021	3-3	Management of material topics	7 Green energy, energy saving and environmental protection	108		
GRI 306: Effluents and Waste 2020 Management approach	306-1	Waste generation and waste-related significant impacts	7.4.3 Waste management	138		
	306-2	Management of significant impact related to waste	7.4.3 Waste management	138		
GRI 306: Effluents and Waste	306-3	Waste generation	7.4.3 Waste management	138		
	306-4	Disposal and transfer of waste	7.4.3 Waste management	138		
	306-5	Direct disposal of waste	7.4.3 Waste management	138		

#### Supplier Environmental Assessment

GRI 308: Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the supply chain and actions taken	6.1.4 Green Supply Chain	101		
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#### ★ Green Products

GRI 3: Material Topics 2021	3-3	Management of material topics	7. Green Energy, Energy Saving and Environmental Protection	108		
Self Determined Topics	Green-1	Green Product Solar Photovoltaic Module Testing, Green Product Reliability Verification	7.2 Green Energy Products	113		



Topic	Disclosure Item	Description	Chapter	Page No.	Reason for omission/necessary explanation	Reference number for disclosure items in the GRI Industry Standard
Social						
★ Employment						
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	5.1.3 Human Resources	71		
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.1.1 Overall remuneration planning and comprehensive benefit design	66		
	401-3	Parental leave	5.1.2 Building a friendly workplace and encouraging employees to find work-life balance	70		
	Salary	The number of its full-time employees who are not in a managerial position, the average and medium of the salaries of the full-time employees who are not in a managerial position, and the difference of the three figures from the previous year	5.1.1 Overall remuneration planning and comprehensive benefit design	66		
★ Labor/Management Relations						
GRI 3: Material Topics 2021	3-3	Management of material topics	5 Employee and social involvement	62		
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	5.1.4 I have something to say and a sound channel of communication between employers and employees	75		
★ Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	5 Employee and social involvement	62		
GRI 403: Occupational Health and Safety 2018 Management guideline	403-1	Occupational health and safety management system	5.2 Safe workplace 5.2.2 Occupational safety and health committee of each plant	79 80		
	403-2	Hazard identification, risk assessment, and incident investigation	5.2.5 Accident Prevention and Management 5.2.6 Disabling injury statistics analysis	83 84		
	403-3	Occupational health services	5.3.1 Occupational care	87		
	403-4	Worker participation, consultation, and communication on occupational health and safety	5.2.2 Occupational safety and health committee of each plant	80		
	403-5	Worker training on occupational health and safety	5.2.3 Emergency Response and Safety and Health Education Training	81		
	403-6	Promotion of worker health	5.3.3 Occupational Health Care	91		
	403-7	"Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.2.5 Accident Prevention and Management 5.3.3 Employee health hazard risk identification and management	83 91		
GRI 403: Occupational Health and Safety 2018	403-8	Workers covered by an occupational health and safety management system	5 Employee and Social Involvement	62		
	403-9	Work-related injuries	5.2.6 Disabling injury statistics analysis	84		
	403-10	Work-related ill health	5.2.6 Disabling injury statistics analysis	84		

Topic	Disclosure Item	Description	Chapter	Page No.	Reason for omission/necessary explanation	Reference number for disclosure items in the GRI Industry Standard
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#### ★ Training and Education

GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	5.1.5 Encourage employee self-development to enhance professional depth and range through diverse learning platforms	77		
	404-3	Percentage of employees receiving regular performance and career development reviews	5.1.1 Overall remuneration planning and comprehensive benefit design	66		

#### ★ Diversity and Equal Opportunity

GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	4.2.1 Governance Organization and responsibilities/ Operation of BOD 5.1.3 Human resources	41		
	405-2	Ratio of basic salary and remuneration of women to men	5.1.1 Overall remuneration planning and comprehensive benefit design	66		

#### Local Communities

GRI 413: Local Communities 2016	413-2	Operations with significant actual and potential negative impacts on local communities	5.4.1 People care	93		
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#### Supplier Social Assessment

GRI 414: Supplier Social Assessment 2016	414-2	Negative social impacts in the supply chain and actions taken	6.1.4 Green Supply Chain	101		
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#### Customer Privacy

GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	6.2.2 Service quality	106		
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#### ★ Human Rights

GRI 3: Material Topics 2021	3-3	Management of material topics	5 Employee and Social involvement	62		
Self Determined Topics	Human Rights-1	Human Rights Training Attendance, Training Pass Rate	5 Employee and Social involvement	62		



## Appendix 2. Statement of Independent Third Party Audit Opinion



### Independent Assurance Statement Based on 2023 Sustainability Report of United Renewable Energy Co., Ltd.

Statement No.: 2405005

United Renewable Energy Co., Ltd. (hereinafter referred to as United Renewable) and GREAT International Certification Co., Ltd. (hereinafter referred to as GREAT) are independent companies and organizations. Except for the evaluation and verification of the company's 2023 sustainability report, GREAT has no financial relationship with United Renewable.

The purpose of this independent assurance statement (hereinafter referred to as the Statement) is only to serve as the conclusion of guaranteeing the relevant matters within the scope defined in the following relevant United Renewable's Sustainability Report, and not for other purposes. Except for the independent assurance statement for fact verification, GREAT does not bear any relevant legal or other responsibilities for the use of other purposes, or anyone who reads this independent assurance statement.

This independent assurance statement is based on the conclusions made by the relevant information verification provided by United Renewable to GREAT. Therefore, the scope of the review is based on and limited to the content of the information provided. GREAT believes that the information content is complete, accurate and precise. Any questions about the content of this independent assurance statement or related matters will be answered by United Renewable.

#### The Scope of Assurance

The verification scope of United Renewable and GREAT agreement includes:

- The contents of the entire sustainability report and all operating performance of United Renewable from January 1, 2023 to December 31, 2023;
- According to the type 1 of AA1000 Assurance Standard v3, evaluate the nature and degree of United Renewable's compliance with the AA1000 Accountability Principles (2018), excluding the verification of the reliability of the information/data disclosed in the report
- This Statement is made in Chinese and translated into English for reference.

#### Verification Opinion

We summarize the content of United Renewable's sustainability report, and provide a fair standpoint of United Renewable's related operations and performance. We believe that the specific performance indicators of United Renewable in 2023, such as economy, society, environment and corporate governance, are presented correctly. The performance indicators disclosed in the report demonstrate United Renewable's expectations and efforts to identify and satisfy stakeholders.

Our verification work is carried out by a group of teams with verification capabilities according to the AA1000 Assurance Standard v3, as well as the planning and execution of this part of the work to obtain the necessary information data and instructions. We believe that the evidence provided by United Renewable is sufficient to show that its reporting method and self-declaration in accordance with the AA1000 Assurance Standard v3 and its 2018 appendix are in line with the GRI Sustainability Reporting Guidelines.

#### Verification method

To gather the evidence relevant to the conclusions, we performed the following:

- To conduct a senior management review of issues from external parties related to United Renewable's corporate policies to confirm the appropriateness of the statement in this report;
- To discuss with the managers of United Renewable about the way of stakeholder participations, and have no direct contact with external stakeholders;
- To interview with employees related to the preparation of the sustainability report and information provision;
- To audit the performance data of United Renewable on a sampling basis;
- To evidence supporting the claims made in the review report;
- To Review the management process of the principles of inclusivity, materiality, responsiveness, and impact described in the company report and its related AA1000 Accountability Principles (2018).

#### Conclusion

The results of a detailed review of the AA1000 Accountability Principles (2018) including inclusivity, materiality, responsiveness, impact and GRI sustainability reporting standards are as follows:

##### - Inclusivity

United Renewable has established a process of cooperation with major stakeholders, including government agencies, customers, supply partners, employees and shareholders/investors, etc., and will launch a series of stakeholder activities in



2023, involving economy, society, environment, corporate governance and a series of major themes. In terms of our professional opinion, this report covers the inclusivity issues of United Renewable.

#### - Materiality

The report has stated that United Renewable focuses on environment, society and corporate governance topics, and identified 9 major topics including occupational health and safety, human rights protection, labor-management communication, greenhouse gas management, ethical integrity, information security, green products/services, economic performance and waste management, etc. In terms of our professional opinion, this report appropriately covers the materiality issues of United Renewable.

#### - Responsiveness

United Renewable responds to requests and opinions from stakeholders. Implementation methods include the company's official website or public information observatory provides important information, various grievance mechanisms, set up an anonymous internal whistleblower channel, internal complaint channels(email, physical mailbox and complaint hotline), regularly hold labor-management meetings/welfare committee meetings/department meetings, equipped with Dr. H mailbox, factory director's physical mailbox and employee care hotline, issuing internal electronic reports from time to time, supplier evaluation/ on-site audit/ review meeting, customer complaint channel and customer sales return reporting system, those numerous internal and external stakeholder communication mechanisms, as an opportunity to provide further responses to stakeholders, and to promptly respond to stakeholder concerns. In terms of our professional opinion, this report covers the responsiveness issues of United Renewable.

#### -Impact

United Renewable has identified and fairly demonstrated its impact with balanced and effective measurement and disclosure. United Renewable has established a process for monitoring, measuring, evaluating and managing impacts, which helps to achieve more effective decision-making and results management within the organization. In terms of our professional opinion, this report covers the impact issues of United Renewable.

#### -GRI Guidelines

United Renewable provides the self-declaration of compliance with the GRI Sustainability Reporting Standards and relevant information. Based on the results of the review, we confirm that the report refers to the social responsibility and sustainability of the GRI Sustainability Reporting Standards. Relevant disclosure items for developments have been disclosed, partially disclosed, or omitted. In terms of our professional opinion, this self-declaration covers United Renewable's social responsibility and sustainability themes.

### Assurance level

According to the AA1000 Assurance Standard v3 and its 2018 Appendix, we have verified that this Statement is a moderate level of assurance, as described in the scope and methods of this Statement.

### Responsibility

The responsibility of the sustainability report, as stated in this Statement, is owned by the person in charge of United Renewable. The responsibility of GREAT is solely to provide professional opinions based on the scope and methods described, and to provide an independent assurance statement for the stakeholders.

### Ability and Independence

GREAT is composed of experts in various management system fields. The verification team is composed of members with professional background, who have received training in a series of sustainable development, environmental and social management standards such as AA1000 AS v3, ISO 9001, ISO 14001 and ISO 45001, and are qualified as lead auditors.

**On behalf of the assurance team MAY 31, 2024**

**GREAT International Certification Co., Ltd.**

**Taiwan, Republic of China**

Signed by General Manager W. J. Chen



**AA1000**  
Licensed Report  
000-250/V3-XT6AL



## Appendix 3. Sustainability Accounting Standards (SASB)

Categorized as Renewable & Alternative Energy / Solar Technology & Project Developer Industry, Version Dec-2023

Topic	Indicator Code	Disclosure Item	Content	Corresponding Chapter
Energy Management in Manufacturing	RR-ST-130a.1	(1) Total Energy Consumption (GJ, Gigajoules) (2) Percentage of Electricity Used (3) Percentage of Renewable Energy Sources	(1) Total energy consumption: 318,470.4 GJ (2) Percentage of Electricity : 100% (3) Percentage of Renewable Energy : 0.00%	Energy Management
Water Management in Manufacturing	RR-ST-140a.1	(1) Total Water Withdrawal (thousand cubic meters) (2) Total Water Consumption (thousand cubic meters) and Percentage of Water Withdrawal from Water Pressure Zones	(1) Total water withdrawal: 361.6 thousand cubic meters (2) Total water consumption: 465.7 thousand cubic meters. (3) Percentage of water withdrawn from water resource pressure zones: The Company's plant is within the medium-low-risk to high-risk zone, and is not located in a high-risk zone or above	Water Resources Management
	RR-ST-140a.2	Describe water-related risks and strategies to mitigate them	Strategies and practices include reducing public and process water consumption, achieving an annual water-saving performance totaling approximately 186.83 thousand cubic meters.	Water Resources Management
Hazardous waste management	RR-ST-150a.1	(1) Total amount of hazardous waste generated (tons) (2) Recycling percentage (%)	(1) Total amount of hazardous waste: 568.6 (tons) (2) Percentage of Recycling: 95.23 %	Waste Management
	RR-ST-150a.2	(1) Reportable number of leaks and total amount (KG) (2) Amount recycled (KG)	(1) Reportable leakage number: 0; Total amount (KG): 0 (2) Recovered amount (KG): 0	Waste Management
Environmental Impacts of Project Development	RR-ST-160a.1	Projects delayed due to ecological impacts:(1) Number and(2) days	0 project; 0 day	Risk Management
	RR-ST-160a.2	Describe solar project development efforts aimed at addressing local community and ecological concerns.	By contributing the roof for solar energy, we are able to respond to the government's green energy policy to save energy and reduce carbon emissions, avoid taking away farmland and wetlands, and save millions in repairing water leakage and electricity bills by preventing water leakage and lowering the temperature of the building, which is really a win-win situation!	Community Care
Integration of energy facilities and management of relevant regulations	RR-ST-410a.1	Describe the integration of solar energy into existing energy infrastructure, including associated risks, and discussing efforts to manage these risks	<p>The solar energy industry is a highly policy-oriented industry, and the Taiwan government has planned to increase the percentage of renewable energy to 60% to 70% for the "2050 Net Zero Carbon Emission", which is a great motivation for the industry. However, the "Guidelines for Reviewing Changes in the Use of Agricultural Land by Agricultural Authorities" restricts the installation of solar photovoltaic (PV) systems on agricultural land, and promotes rooftop and fishery-electricity co-existence PV projects, which impacts the development of large-scale ground-based PV system sites.</p> <p>Risk Management: In Taiwan, URECO actively participates in government bidding projects and develops rooftop and fishery-electricity co-existence projects. In addition, we continue to develop overseas projects, and we have formed strategic alliances with several world-renowned renewable energy asset management companies to combine our strengths in project development, and to sell our projects to the asset management companies after they have reached the construction stage (or even the completion stage).</p> <p>To participate in the association to compile industry opinions and communicate with the government on a regular basis, to establish a mechanism for cooperation between industry, government, academia, and research institutes, to fight for and protect the mutual rights and interests of manufacturers, and to function as a platform for communication between the government and the industry.</p>	Risk Management

Topic	Indicator Code	Disclosure Item	Content	Corresponding Chapter
Integration of energy facilities and management of relevant regulations	RR-ST-410a.2	Describe the risks and opportunities associated with energy policies and their impact on the integration of solar energy into existing energy infrastructure.	<p>The solar energy industry is a highly policy-oriented industry, and the Taiwan government has planned to increase the percentage of renewable energy to 60% to 70% for the "2050 Net Zero Carbon Emission", which is a great motivation for the industry. However, the "Guidelines for Reviewing Changes in the Use of Agricultural Land by Agricultural Authorities" restricts the installation of solar photovoltaic (PV) systems on agricultural land, and promotes rooftop and fishery-electricity co-existence PV projects, which impacts the development of large-scale ground-based PV system sites.</p> <p>Risk Management: In Taiwan, URECO actively participates in government bidding projects and develops rooftop and fishery-electricity co-existence projects. In addition, we continue to develop overseas projects, and we have formed strategic alliances with several world-renowned renewable energy asset management companies to combine our strengths in project development, and to sell our projects to the asset management companies after they have reached the construction stage (or even the completion stage).</p> <p>To participate in the association to compile industry opinions and communicate with the government on a regular basis, to establish a mechanism for cooperation between industry, government, academia, and research institutes, to fight for and protect the mutual rights and interests of manufacturers, and to function as a platform for communication between the government and the industry.</p>	Risk Management
Product Lifecycle Management	RR-ST-410b.1	Percentage of products sold that are recyclable and reusable	Silicon chips, glass, aluminum frames and other raw materials used in the production of products, as well as the use of green packaging materials (including corrugated cardboard, cardboard, cardboard boxes, pallets, wood, etc., and waste packaging materials that can be recycled or reused without the use of ozone depleting substances) are recyclable, but the recycling process is carried out at the customer's end.	
	RR-ST-410b.2	(1) Scrap material recycling weight (2) Recycling percentage	Due to the long service life of the Company's products and the fact that no major natural disasters have occurred at the Company's operating sites in recent years, there is currently no issue of electronic waste disposal.	
	RR-ST-410b.3	(Calculated by revenue) Percentage of products containing substances declared under IEC 62474, arsenic compounds, antimony compounds, or beryllium compounds	URECO products do not use substances from the IEC 62474 Declarable Substance list.	
	RR-ST-410b.4	Describe methods and strategies for designing high-value recycled products	Setting recycling & reuse and renewal targets for modular products in accordance with the WEEE Directive (2012/19/EU).	



Topic	Indicator Code	Disclosure Item	Content	Corresponding Chapter
Procurement of materials	RR-ST-440a.1	Describe the risk management of key materials	Not applicable	Supplier Management
	RR-ST-440a.2	Describe the management of environmental risks associated with the polycrystalline silicon supply chain	In the management of polycrystalline silicon, based on the principle of quality consideration, we implement the standardization and precise management of key materials. Through quality control, URECO strives to reduce the impact of energy and the environment during the production process of materials, other than trying to reduce the amount of raw materials used, we also maintain close contact with relevant suppliers and pay attention to the future trend of the application of related technologies.	Supplier Management

Activity Indicator		Content
Total Solar PV Module Production	RR-ST-000.A	2600MW
Total Completed Solar Systems	RR-ST-000.B	235.8MW
Total assets for project development	RR-ST-000.C	7,774,623,000



## Appendix 4: Sustainable Disclosure Indicators for the Photovoltaic Industry

As required by Table 1-10 of the Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies

Number	Indicator	Indicator Type		Unit
1	Total energy consumption, percentage of purchased electricity and utilization rate of renewable energy	Quantitative	(1) Total energy consumption: 318,470.4 GJ (2) Percentage of Electricity : 100% (3) Percentage of Renewable Energy : 0.00%	Gigajoules (GJ), percentage (%)
2	Total water withdrawal and consumption	Quantitative	(1) Total water withdrawal: 361.6 thousand cubic meters (2) Total water consumption: 465.7 thousand cubic meters.	Thousands of cubic meters (m <sup>3</sup> )
3	Eight of Hazardous Waste Generated and Recycling Percentage	Quantitative	(1) Total amount of hazardous waste: 568.6 (tons) (2) Percentage of Recycling: 95.23 %	Metric tons (t), Percentage (%)
4	Describe the category, number and rate of occupational hazards	Quantitative	In 2023, there were a total of 7 cases of occupational injuries. Statistical data shows a notable annual decline in occupational injuries from 2021 to 2023. Specifically, the Lost Time Injury Rate (LTIR) was 2.60, and the Severity Rate (SR) was 85. Analyzing injury types, falls constituted 71.4% of cases, caught or trapped incidents accounted for 14.3%, and 14.3% were categorized as unclassifiable injuries.	Percentage (%), Quantity
5	Disclosure of product lifecycle management: Including the weight of scrapped products & e-waste and the percentage of recycling (Note 1).	Quantitative	Due to the long service life of the company's products and no major natural disasters have occurred at the company's operating sites in recent years, there is no electronic waste disposal issue at present. However, the company continues to collaborate with ITRI in the research and development of detachable modules to resolve the issue of electronic waste, so that it can significantly reduce the existing electronic waste issue when it is mass-produced in the future.	Metric tons (t), Percentage (%)
6	Description of Risk Management Related to the Use of Key Materials	Qualitative Description	In the solar energy industry, 95% of components such as silicon wafers, glass, and aluminum frames are manufactured by Chinese vendors. Even with alternative sourcing from third-party suppliers, the primary materials originate from China. Following a restructuring of the supply chain, suppliers have been globally realigned. Presently, there is no imminent threat of disruptions from major suppliers, and the company also has the capability to procure essential raw materials from other countries or regions.	
7	Total financial losses incurred as a result of legal actions related to the Anti-Competitive Practices Ordinance	Quantitative	Did not occur during the year	Reporting Currency
8	Production volume of major products by product category	Quantitative	Production output of solar cells and modules: 324,350 thousand units.	Depends on product category



## Appendix 5. Climate-Related Information of TWSE/TPEX Listed Company

As required by Table 2 of Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies

Item	Implementation status
1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	7.5.2 Climate Change Governance
2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	7.5.2 Climate Change Governance
3. Describe the financial impact of extreme weather events and transition actions.	7.5.2 Climate Change Governance
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	7.5.2 Climate Change Governance
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	7.5.2 Climate Change Governance
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	7.5.2 Climate Change Governance
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	Internal carbon pricing not yet implemented
8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	The renewable energy certificates have not been obtained yet.
9. Greenhouse gas inventory and assurance status (filled out separately below in 1-1).	7.5.1GHG Inventory

### 1-1 Greenhouse Gas Inventory and Verification Status in the Last Two Years

#### 1-1-1 Greenhouse Gas Inventory Details

	2022		2023		Data Coverage
	Emission (tons CO <sub>2</sub> e)	Density (tons CO <sub>2</sub> e/NT\$1 million)	Emission (tons CO <sub>2</sub> e)	Density (tons CO <sub>2</sub> e/NT\$1 million)	
Category 1	2077.3673	0.13	1,182.4803	0.12	Parent Company
Category 2	62240.3972	3.81	41,774.5072	4.12	Parent Company
Category 3	11809.1759	0.72	9,218.7532	0.91	Parent Company

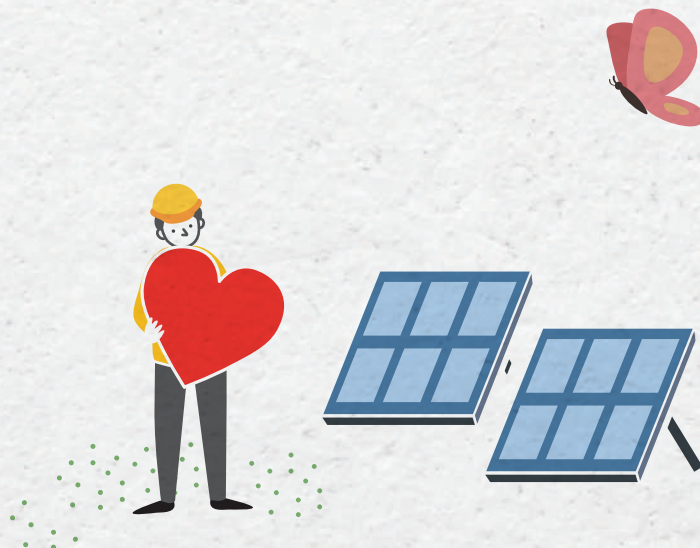


## 1-1-2 Greenhouse Gas Verification Information

Verification Body	Taiwan TÜV Rheinland Technical Supervision Consulting Co., Ltd.		
Year	Verification Scope	Verification Standard	Verification Opinion
2022	TÜV has not obtained verification certification.		
2023	As disclosed by the Parent Company URECO in 2023 regarding total greenhouse gas emissions:  Category 1: 1,182.4803 metric tons CO <sub>2</sub> e (2.27% of total emissions);  Category 2: 41,774.5072 metric tons CO <sub>2</sub> e (80.07% of total emissions);  Category 3: 9,218.7532 metric tons CO <sub>2</sub> e (17.67% of total emissions).	ISO 14064-3:2019	Reasonable Assurance

Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans				
Base Year for Reductions	Emissions (tons CO <sub>2</sub> e)	Reduction Targets	Strategies and Specific Action Plans	Target Achievement Status
2022	76,126.9404	Short-term: By 2023, achieve a 15% reduction in total carbon emissions (Category 1 + Category 2) compared to the base year.  Medium-term: By 2030, achieve a 24±1% reduction in total carbon emissions (Category 1 + Category 2) compared to the base year.  Long-term: Achieve carbon neutrality by 2050.	Implement capacity transformation and invest in high-efficiency plant facilities	31.5% reduction in emissions by 2023





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