

汎德永業汽車股份有限公司
Pan German Universal Motors Ltd.

2024

永續報告書

SUSTAINABILITY REPORT



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Letter from the CEO

Pan German Universal has consistently adhered to the business philosophy of “Service Leads, Sales Follow”, which represents not only our core value but also our unwavering commitment to every customer. Over the past four decades, we have established showrooms and service centers to German manufacturer standards, delivering professional and meticulous after-sales service, earning the trust and affirmation of a wide range of customers. Beyond retailing luxury vehicles, including BMW, MINI, and Porsche, we are committed to cultivating professional talent, ensuring employee welfare and workplace safety, and establishing a people-centered, service-oriented, and excellence-driven operational system.

Our goal is to become the benchmark enterprise in the luxury car dealership network. To achieve this, we continually refine our service processes, upgrade facility infrastructure and equipment, and consistently introduce innovative thinking and digital tools to enhance customer experience and operational efficiency. We firmly believe that only through continuous self-improvement and pursuit of excellence can we maintain steady growth in a rapidly changing market environment.

Start the Engine of Innovation, Accelerate Electric Transformation

Innovation serves as the core driving force for Pan German Universal to achieve business goals. In 2024, we launched multiple new pure electric and high-performance models, including the Porsche's all-electric Macan and the new Taycan, the BMW iX2 electric sports activity coupé, and the fully upgraded electric MINI Countryman, all of which have received exceptional market response. These models not only demonstrate our leading technological position in the electric vehicle field but also align with global decarbonization goals and the growing demand for sustainable lifestyles.

The electric vehicle market in Taiwan is also developing rapidly, with annual registrations exceeding 38,000 units in 2024, while our electric vehicle sales ratio has surpassed 20% of our total vehicle portfolio. To meet evolving customer needs, we are actively deploying DC fast-charging stations and dedicated charging spaces across our nationwide dealership network, integrating with the OEM charging map system to enhance the overall user experience. Looking ahead, Pan German Universal not only expects to sell electric vehicles but also to provide comprehensive electric lifestyle solutions, positioning us at the forefront of the luxury segment's green transition.

Strengthen ESG Governance, Implement Sustainable Actions

We understand that the value of an enterprise lies not only in its current operating results but also in its long-term impact on the environment and society. Therefore, we are progressively building a sustainable management framework and climate governance mechanism in accordance with international standards such as GRI, TCFD, and SDGs.

In terms of environmental protection, we have installed solar power systems on the rooftops of four business locations since 2018. As of 2024, the cumulative power generation has reached 1.04 million kilowatt-hours, reducing carbon emissions by over 519 tons of CO₂e. In 2024, we also actively planned installation spaces for green energy equipment, aiming to enhance carbon reduction effectiveness through solar charging facilities. Porsche Center Taichung was awarded the U.S. LEED Gold certification for green buildings in 2023, demonstrating our commitment to sustainable design as the standard model for upgrading our operational facilities. Simultaneously, we have completed a comprehensive inventory of Scope 1 and 2 greenhouse gas emissions, and we anticipate completing the data establishment for Scope 3 at major locations by 2027, in response to the disclosure requirements of more related party stakeholders.

In terms of governance, we have incorporated board performance evaluations and individual director performance evaluations into the oversight and participation in sustainable development issues, covering economic, environmental, and social impacts, thereby strengthening the governance role and responsibility of the Board of Directors in promoting corporate sustainability.

On the social front, we have invested over 51,000 hours of training resources in employee development, continuously enhancing technical skills and career planning. Through philanthropic programs and social participation, we invested NT\$24.22 million, actively engaging in environmental education, traffic safety promotion, arts and culture support, and local community care.

Embrace the Electric Future, Fulfill Sustainability Commitments



Look Toward the Future, Co-create Sustainable Value

Pan German Universal has entered a new stage of corporate transformation. We will gradually deepen our ESG action plan through data-driven approaches, cross-departmental collaboration, and institutionalized management, and introduce indicators such as the ratio of renewable energy usage, energy and water intensity, and emissions intensity as operational improvement benchmarks. We will also continue to strengthen cooperation with general agents, original manufacturers, and local communities to jointly promote electric vehicle adoption, low-carbon operating models, and circular maintenance practices. We believe that only by balancing environmental and social responsibilities with corporate growth can enterprises truly achieve sustainable operations and a vision of shared prosperity.

Pan German Universal Motors Ltd.

Chairman

General Manager



2024 ESG Key Performance

Economy

100%

The proportion
of local
purchases in
2024

The
energy intensity
decreased by
4.88%
in 2024 compared
to 2023.

Electric vehicle
sales accounted
for over
20%
of total vehicle sales
in 2024.

Signing rate of
new employees on
the Statement of
Compliance with
Integrity Management
Policies in 2024
100%

Overall revenue
growth in 2024
compared to 2023
13.4%

Solar panels installed
on the rooftops of four
sales locations nationwide
generated a total of
1,049,630 kWh
in 2024.

Environment

Total training
hours in 2024
51,678
hours

Total childbirth
subsidies distributed
amounted to
NT\$
306,000
in 2024.

The amount invested
in social engagement
activities reached
NT\$
24,221,446
in 2024.

Society



Ch.1

About
Pan German
Motors Co., Ltd.

1.1 Company Profile

1.2 Products and Services

1.3 Operational Performance

1.4 External Association Participation



1.1 Company Profile

Established in 1979, Pan German Universal Ltd. (hereinafter referred to as “Pan German Universal” or the Company) is engaged in the distribution and trading of imported luxury cars such as BMW, MINI, and Porsche, and the spare parts thereof, as well as after-sales repair and maintenance. Since October 12, 2020, Pan German Universal has been listed on the Taiwan Stock Exchange under the stock code 2247.

There are a total of 7 branches under the Pan German Universal and 1 subsidiary, Jet-Li Motors, each responsible for sales and maintenance services in Taipei, Taoyuan, Taichung, Tainan, and Kaohsiung, respectively. We have established state-of-the-art full-service showrooms and service centers in line with the latest hardware standards from the German headquarters across the six major cities in Taiwan, providing comprehensive retail and maintenance services for high-end consumer groups in Taiwan.

Basic Company Information

Founded	1979
Company Ownership and Legal Form	Listed on Taiwan Stock Exchange in 2020. The Company is a limited company and is owned by its shareholders.
Headquarters Address	6F., No. 100, Xing'ai Rd., Neihu Dist., Taipei City 114509
Paid-in Capital	NT\$ 807,087,350
Company Website	https://www.pgum.com.tw/
Number of Distribution and Service Locations	16 BMW & MINI and 6 Porsche, a total of 22
Area of Distribution and Service Locations	A total of 100,811.47 square meters

The Company was established with the original name "Rapid Transit Enterprise Co., Ltd." on November 7, 1979.

In 2017, the stock of the Company was approved for listing on the Emerging Stock Market by the Taipei Exchange (TPEX) in Taiwan.

1979

2014

2017

2020

In 2014, the Company was renamed Pan German Universal Motors Limited.

In 2020, the Company was officially listed on the Taiwan Stock Exchange.

Pan German Taipei Branch



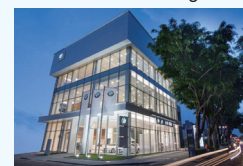
Universal Taipei Branch



Jet Li Motors Taoyuan Branch



Pan German Taichung Branch



Universal Taichung Branch



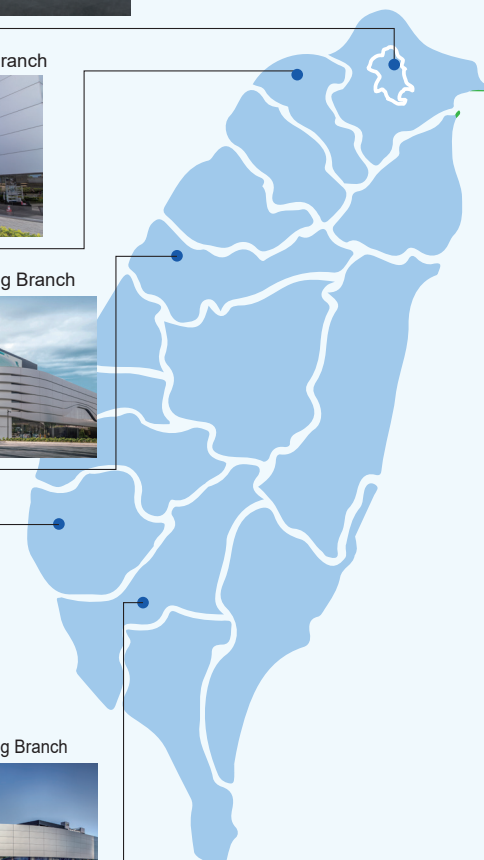
Pan German Tainan Branch



Pan German Kaohsiung Branch



Universal Kaohsiung Branch



1.2 Products and Services

The automobile industry is a technology and capital-intensive industry with a vast industry chain. It encompasses upstream component manufacturers, midstream vehicle assembly plants, repair and technical service providers, and downstream brand manufacturers and sales service points, requiring a wide range of specialized professionals.

The primary business activities of Pan German Universal include the distribution and sale of various automobiles and components, as well as the maintenance and repair of various vehicles, positioning it in the downstream section of the automotive industry chain. In 2024, automobile sales accounted for 91.33% of the total revenue, while maintenance and repair services occupied 8.67%. Our sales and after-sales service revenues are mainly derived from high-end consumers in northern, central, and southern Taiwan. Having cultivated the Taiwanese market for over 40 years, our core values are Professional (top-notch service exceeding expectations), Sustainability (sustainable corporate development practice), and Quality (German automotive craftsmanship). Adhering to the business philosophy of “Service leads, sales follow”, we strive to be the market leader in the luxury automobile industry.

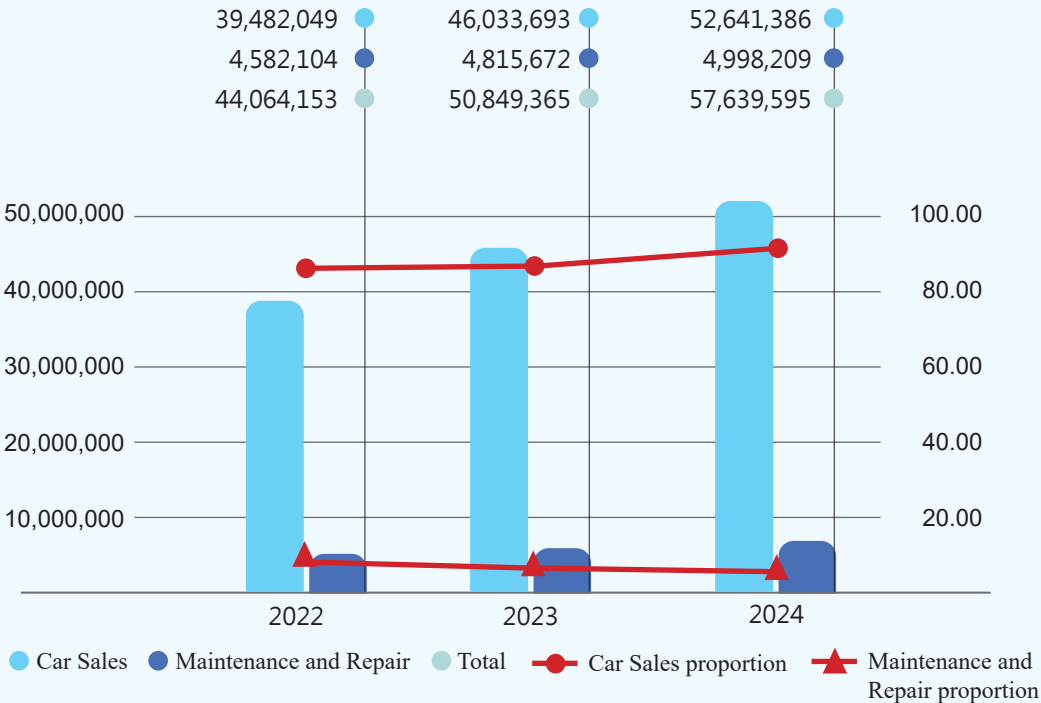
The brands operated by the Company are BMW, MINI, and Porsche, and our operations are in full compliance with the regulations stipulated by both the foreign original manufacturers and general agents. We simultaneously provide the latest products and services to consumers in Taiwan. Designed in accordance with the latest brand identity standards set by the German manufacturer, our dealership locations span the northern, central, and southern metropolitan areas. We offer diverse sales services, premium showroom environments, and high-quality after-sales maintenance and repair services.



Main Product Sales Proportion

Unit: In thousands of NTD;%

Year	2022		2023		2024	
Item	Total sales	Sales proportion	Total sales	Sales proportion	Total sales	Sales proportion
Car Sales	39,482,049	89.60%	46,033,693	90.53%	52,641,386	91.33%
Maintenance and Repair	4,582,104	10.40%	4,815,672	9.47%	4,998,209	8.67%
Total	44,064,153	100.00%	50,849,365	100.00%	57,639,595	100.00%



Brand Development Overview

For more than four decades, Pan German Universal has been dedicated to the luxury imported car business. Under the BMW and Porsche brands, we operate eight dealerships: Pan German Taipei, Pan German Taichung, Pan German Tainan, Pan German Kaohsiung, Universal Taipei, Universal Taichung, Universal Kaohsiung, and Jet Li (Taoyuan).



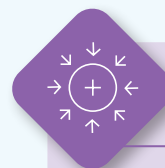
Short-term strategy

- Leverage the diverse product range of BMW as a competitive advantage through the expansion and establishment of new sales locations, while piloting e-commerce transactions to increase sales volume and market share.
- Continue introducing new vehicle models in alignment with the strategy of BMW headquarters to create new purchase demand while improving loyal customer repurchase and additional purchase rates.
- Strengthen sales channel capabilities, optimize dealer network, continuously introduce state-of-the-art sales and after-sales service hardware equipment, and expand electric vehicle charging infrastructure to enhance customer convenience and satisfaction.



2024 Development Situation

- Pan German, the general agent of BMW, launched the BMW Online Shop to provide more purchasing channels for customers with unlimited time and space. This allows customers to reserve their dream vehicles online with one click, from browsing and selecting models to making a prepayment, followed by personalized contact, consultation, and at-home test drives.
- In response to current and future market trends, BMW is committed to electric vehicles and digital transformation. As of 2024, BMW Taiwan has introduced seven new-generation electric models: iX, i4, i5, i5 Touring, i7, iX1, and iX2, securing the top position in the luxury electric vehicle market in Taiwan for three consecutive years. High-performance BMW next-generation electric vehicle models are scheduled for launch in 2025, creating the most comprehensive and diverse product lineup.
- With the increasing electric vehicle adoption rate, Pan German Universal collaborates with BMW Taiwan to map out a national electric lifestyle blueprint, including actively expanding EV charging infrastructure, installing DC charging stations, and setting up destination charging points at luxury resorts and major shopping areas to provide more charging options and improve customer convenience and satisfaction.



Short-term strategy

- Continue enhancing the unique brand characteristics of MINI and emphasize its “irreplaceable” qualities in the intense competition, to not only sell vehicles but promote a “unique lifestyle and quality”.
- Differentiate brand positioning by continuously strengthening the brand image, providing front-line personnel education and training, showroom software and hardware optimization, customer relationship maintenance, and utilizing online community management to cultivate a localized customer base.



2024 Development Situation

- Exclusive events are regularly held for owners to deepen their understanding and appreciation of the brand culture and product information of MINI.



Short-term strategy

- Emphasize product competitive advantage of Porsche that fuses innovation with classic values, coupled with localized marketing strategies to increase market share.
- Enhance various touchpoints in the brand's sales and service processes to create unique purchase and service experiences, improving customer satisfaction in both sales and after-sales service.
- Continuously optimize the distribution network, enhance channel strength, introduce equipment in compliance with Porsche standards, provide comprehensive new vehicle sales and after-sales maintenance and repair services, and provide customers with high-quality professional services.



2024 Development Situation

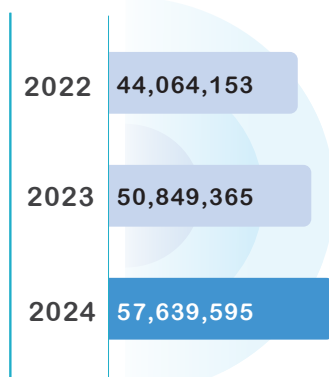
- Designed according to the latest CI standards of AG, Porsche Centers features a “Fitting Lounge for personalized customization services”. With ultimate personalized vehicle experiences provided according to personal preferences and requirements, customers can personalize their exterior design, such as multiple body colors, lighting, wheels, engines, and drivetrain systems, and luxury interior configurations featuring high-quality materials such as leather, carbon fiber, aluminum alloy, and elegant wood, creating comprehensive inside-and-out personalized customization for a truly unique Porsche.
- Porsche Center Taipei is the only AG-certified “Porsche Exclusive Manufaktur Partner” in Taiwan, featuring a flagship customization showroom with direct communication to the German factory, allowing real-time customization of unique vehicles for owners.
- The Porsche Center Taichung full-function display and service center also officially commenced operations in 2023.



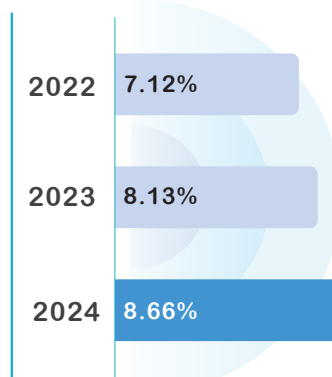
1.3 Operational Performance

With the easing of the pandemic, the capacity of the chip and automotive supply chain is gradually returning to its normal level, creating a steady growth for new car sales and maintenance. The overall revenue of Pan German Universal in 2024 was NT\$57.639595 billion, which is an increase of approximately 13.4% compared to 2023, with operational performance continuing to outperform the overall domestic new car market. With all products of the Company sold in the domestic market, the total vehicle sales reached 17,466 units in 2024, which is an increase of 2,248 units by approximately 14.77%, compared to 15,218 units in 2023.

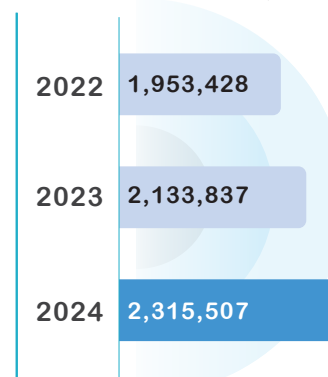
Revenue (NT\$ Thousand)



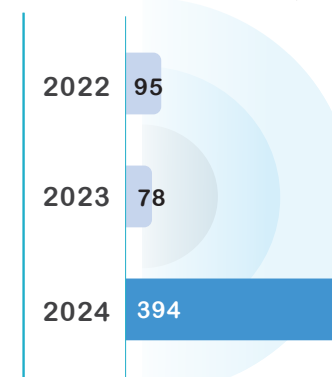
Return on assets (%)



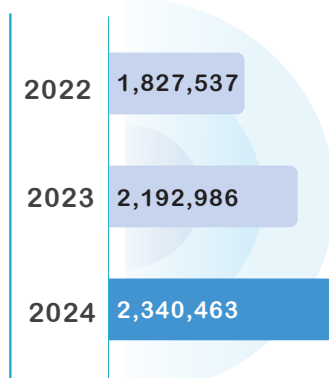
Employee Welfare Expenses
(NT\$ Thousand)



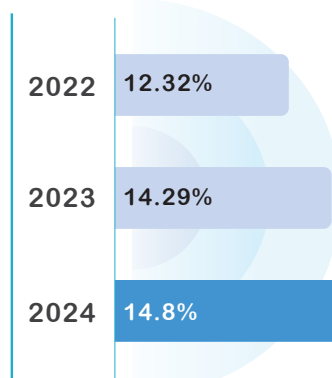
Government's Financial Assistance
(NT\$ Thousand)



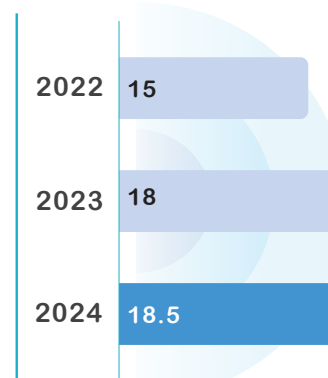
Net Income (NT\$ Thousand)



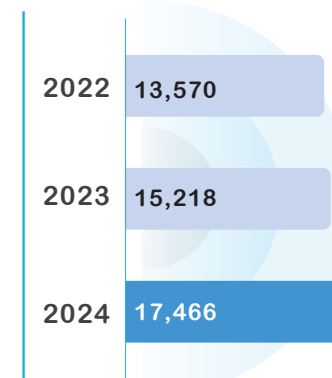
Return on equity (%)



Cash dividends (NT\$)

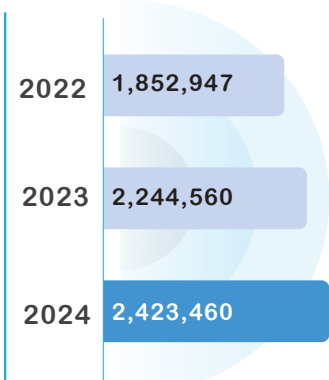


Sales Volume (Units)

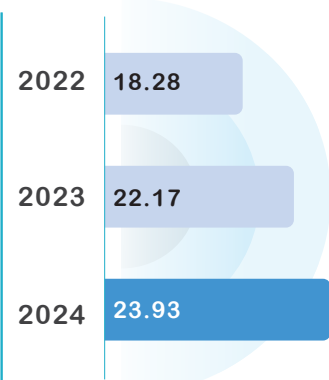




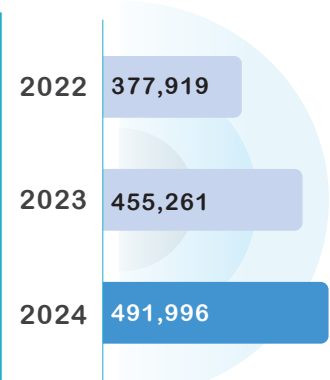
Profit Before Tax (NT\$ Thousand)



Earnings Per Share (NT\$)



Taxes (NT\$ Thousand)



1.4 External Association Participation

The Company has established the “Ethical Corporate Management Best Practice Principles” and the “Procedures for Ethical Management and Guidelines for Conduct” as our guidelines for political and charitable donations and sponsorships. It is clearly stated in these documents that our Company does not provide any political donations. However, we still encourage our employees to exercise their civic rights.

To better understand market demands and industry trends, thereby adjusting our strategies and products to better meet customer needs, we actively participate in external public associations. Through sharing technological advancements and best practices within the industry, we aim to provide timely advice on industry policies, promote industry development, enhance competitiveness, and achieve common interests. In 2024, the Company participated in 6 external public associations:

Participation in the External Public Associations	Participating Identity
Taipei Automobile Distributors Association	Member
Taipei City Automobile Maintenance Trade Association	Member
Taiwan Automobile Repair Industry Association	Member
Taichung City Automobile Commercial Association	Member
Tainan City Automobile Commercial Association	Member
Kaohsiung City Automobile Business Association	Member

Ch.2

Sustainable
Management

2.1 Sustainable Governance

2.2 Materiality Analysis

**2.3 In response to the United
Nations SDGs**



2.1 Sustainable Governance

Pan German Universal Motors is committed to continuously creating long-term value across the economic, environmental, and social dimensions. The Board of Directors is responsible for formulating and supervising the sustainable development strategy, ensuring that major decisions balance operational efficiency with long-term environmental and social impacts. To effectively identify and manage sustainability-related risks, we have established a comprehensive risk management framework and regularly conduct risk identification and response assessments. We disclose environmental, social, and governance (ESG) performance, ensuring information transparency through continuous communication with related parties for feedback and improvement. We firmly believe that only by establishing an institutionalized, transparent, and forward-looking sustainable governance system can we ensure that the Company creates a positive impact on society and the environment while pursuing economic growth.

2.2 Materiality Analysis

Pan German Universal conducts materiality analysis in accordance with the GRI Standards 2021, AA 1000 Stakeholder Engagement Standard (SES), and AA 1000 Accountability Principles (AP) to identify significant sustainability issues and develop management policies. By formulating medium- and long-term goals, we lay the foundation for driving sustainability. Through this process, we aim to build internal consensus and strive to become the “market leader for luxury import cars”.




Stakeholders' Engagement

We identify five major categories of stakeholders based on the five principles of AA1000 Stakeholder Engagement Standards (dependency, responsibility, influence, diverse perspectives, tension). We consider the issues, engagement, and needs of various stakeholders through diverse channels of effective communication.

Topics of Concern and Communication Channels for Stakeholders of Pan German Universal Motors Ltd.

Stakeholder	Importance of Stakeholders	Issues of Concern	Communication Channel/Frequency* (Frequency Is Ongoing, Unless Otherwise Specified)	2024 Engagement Outcomes
Employee 	Employees are our important partners. We offer competitive salaries and comprehensive benefits, ensure a safe working environment, and provide thorough career development opportunities for mutual growth.	<ul style="list-style-type: none"> ● Talent Attraction and Development ● Occupational Safety and Health 	<ul style="list-style-type: none"> ● Labor-management meeting/Quarterly ● Occupational Safety Committee/Quarterly ● Employee feedback email/ Ongoing ● Grievance hotline 	4 labor-management meetings were held 4 occupational safety committee meetings were conducted 3 cases addressed
Shareholders/ Investors 	We aim for mutual prosperity with our shareholders and investors, collaborating to establish the premier luxury imported car brand in Taiwan.	<ul style="list-style-type: none"> ● Corporate Governance and Professional Ethics ● Brand Management 	<ul style="list-style-type: none"> ● Shareholders' meeting/at least annually ● Annual report and agenda handbook/annually ● Earnings call/at least twice a year ● Public relations mailbox/ongoing ● Official website and market observation post system/as needed 	1 shareholders' meeting held 2 Earnings Call conducted



Stakeholder	Importance of Stakeholders	Issues of Concern	Communication Channel/Frequency* (Frequency Is Ongoing, Unless Otherwise Specified)	2024 Engagement Outcomes
<p>Customer</p> 	<p>We create flagship showrooms and service centers that mirror the latest architectural design and equipment of the German headquarters, offering exceptional car viewing and service experience.</p>	<ul style="list-style-type: none"> ● Products and Services ● Brand Management ● Information Security ● Customer Health and Safety ● Corporate Governance and Professional Ethics 	<ul style="list-style-type: none"> ● Public relations mailbox/ongoing ● Customer satisfaction survey/random sampling ● TV, print ads, press releases for new products and services/ as needed ● Strengthen services and promote information security through talent development and workplace improvements/ as needed 	<p>100% customer complaint resolution rate 22 service locations</p>
<p>Supplier/ Subcontractor/ Outsourcer</p> 	<p>We collaborate closely with our general agent and manufacturer, providing feedback on the Taiwan market needs, securing OEM supplier support, and sharing mutual benefits.</p>	<ul style="list-style-type: none"> ● Corporate Governance and Professional Ethics ● Products and Services ● Brand Management ● Sustainable Supply Chain Management 	<ul style="list-style-type: none"> ● Annual report/contract ● Contract clauses/contract 	<p>1,169 suppliers' annual evaluation</p>
<p>Media</p> 	<p>We maintain friendly media relations, aiming for fair coverage of our operations and development. We ensure timely and accurate information dissemination to enhance our brand image.</p>	<ul style="list-style-type: none"> ● Brand Management ● Products and Services 	<ul style="list-style-type: none"> ● Press release/monthly revenue announcement ● Annual general meeting/annually ● Product launches/as needed 	<p>Over 60 new car models launched (BMW: 36 models; MINI: 3 models; Porsche: 30 models) Over 250 media news reports published</p>

* Frequency is ongoing, unless otherwise specified.

Process for Determining Material Issues

Pan German Universal systematically collects and integrates issues highly relevant to the operations of the Company and their scope of impact, covering economic, environmental, social, and human rights aspects, in accordance with the core spirit of materiality determination in GRI 3 of the GRI 2021 Standards. We identify material sustainability topics that have a significant impact on the enterprise by following the “Process to determine material topics” as stipulated in GRI 3, through issue identification and impact assessment.

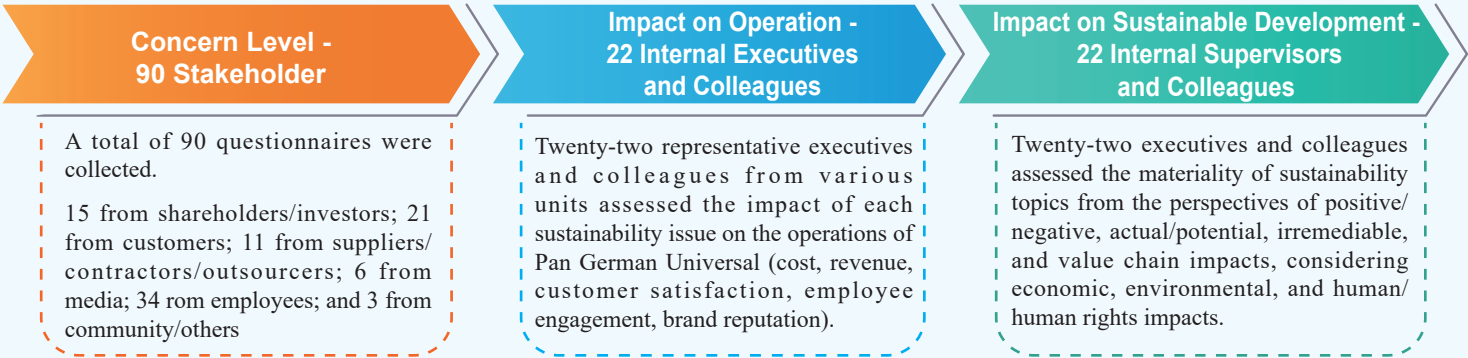
With issues confirmed, representatives from each operational management unit held internal meetings to discuss and set short-term, medium-term, and long-term goals for each topic, integrating them into daily operational management mechanisms to link sustainability issues with core business operations.

Identification

We employ the five main principles of AA1000 Stakeholder Engagement Standards (SES): Dependence, Responsibility, Attention, Influence, and Diverse Perspectives. Through discussions, six key categories of stakeholders have been identified: Shareholders/Investors, Customers, Employees, Suppliers/Subcontractors/Outsourcers, Media, and Community. In terms of sustainability issues, we collect internal and external viewpoints to identify issues related to the operations of Pan German Universal, with sources from international sustainability standards and regulations, such as GRI, SDGs, TCFD, and SASB. We also consider internal business objectives, industry benchmarks, related party feedback, and external expert recommendations, consolidating 15 topics relevant to the operation of Pan German Universal.

Analysis

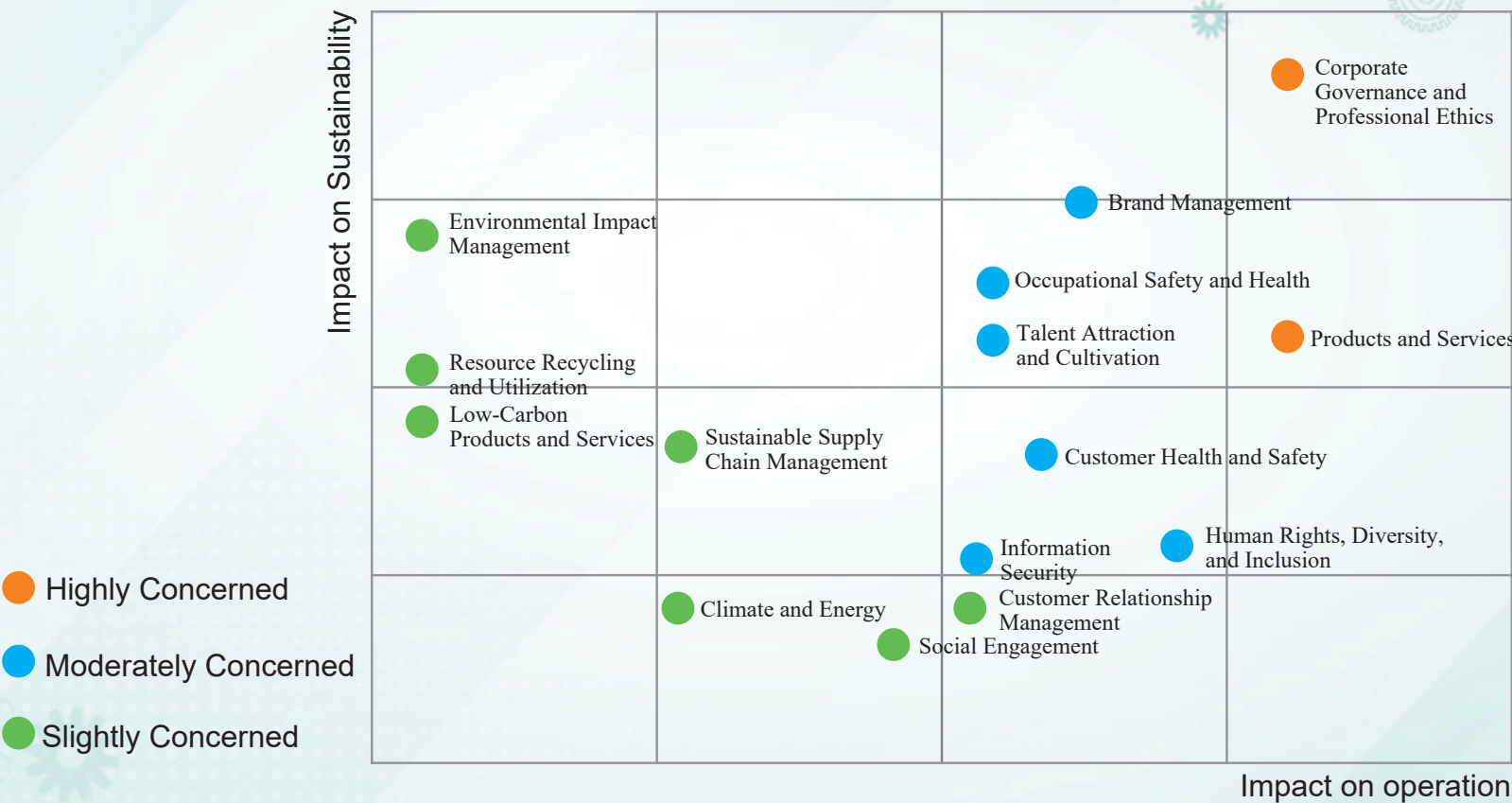
Pan German Universal conducts internal and external surveys on 15 operation-related topics, focusing on three major components: “Stakeholder Concern Level”, “Impact on Operation”, and “Impact on Sustainable Development”. The results are analyzed to identify sustainability issues with a significant impact on Pan German Universal.



Confirmation

Based on the above analysis and discussions with operational management representatives, we have determined 8 material sustainability topics, which correspond to 7 GRI topics and 2 specific topics for Pan German Universal. Meanwhile, we examine the positions of each topic in upstream, operation, or downstream of the value chain, to collect and disclose relevant information and formulate management approaches and objectives, managing and reducing impacts on sustainability.

Matrix Diagram of Pan German Universal’s Significant Issues





Importance of Material Topics to Pan German Universal, Corresponding GRI Topics, and Value Chain Impact

Material Issue	Importance to Pan German Universal	Corresponding GRI Topics	Corresponding SASB Topics	Value Chain			Chapter Reference
				Supplier	Self-Operation	Customer Application	
Corporate Governance and Professional Ethics	Responsible corporate governance and ethical business practices are key to enhancing competitiveness and performance that help establish a good corporate image and reputation, and maintaining stable operations.	Anti-Corruption (205)	-	-	●	-	Corporate Governance/ Business Ethics
Brand Management	Promoting management of our three dealership brands not only shapes the image and enhances competitiveness but also leads technological innovation and market trends, maintaining a leading position and lasting market influence.	Pan German Universal-Specific Topics	-	-	●	-	Customer Relationship Management
Products and Services	Products and services shape our brand image, enhance market competitiveness, and directly impact customer satisfaction and loyalty.	Pan German Universal-Specific Topics	-	▲	●	○	Product and Service Quality
Customer Health and Safety	Customer health and safety, covering product safety, driver behavior education, after-sales service, and environmental responsibility, directly affect brand trust and market competitiveness.	Customer Health and Safety (416)	-	▲	●	○	Product and Service Quality
Information Security	Information security is crucial for Pan German Universal, as it relates to customer data protection and operational stability. We mitigate potential risks through employee cybersecurity education and training and account access management.	Customer Privacy (418)	CG-MR 230a.1 CG-MR 230a.2	▲	●	○	Information Security
Talent Attraction and Development	With the talent incentive systems established, employee development, career development, education and training, and performance management are planned to attract excellent talent.	Market Position (202), Employment (401)	CG-MR 310a.1 CG-MR 310a.2 CG-MR 310a.3 CG-MR 330a.1 CG-MR 330a.2	-	●	-	Talent Attraction and Retention/ Talent Development
Human Rights and Diversity & Inclusion	Pan German Universal values human rights and diversity, and is committed to creating a safe, respectful, and equitable workplace environment. We promote gender equality and foster the development and participation of employees from diverse backgrounds in accordance with relevant regulations.	Employment (401), Supplier Social Assessment (414)	-	-	●	-	Talent Attraction and Retention
Occupational Safety and Health	Production efficiency and cohesion are enhanced by safeguarding employees' health and safety and reducing the risk of workplace accidents and occupational diseases.	Occupational Safety and Health (403)	-	▲	●	-	Healthy and Safe Workplace

Degree of involvement: ● caused, ▲ contributed to, ○ directly related



Management Policies and Objectives of Material Issues of Pan German Universal

Material Issues	Management in Action		Impact Remarks Positive/Negative	Management Mechanism	2024 Performance	2024 Goals/ Achievement	Medium/Long-term Goals (2030)	Corresponding Chapter
	Policy	Promise						
Corporate Governance and Professional Ethics	<ul style="list-style-type: none"> Corporate Integrity Code Procedures for Ethical Management and Guidelines for Conduct 	<ul style="list-style-type: none"> Prohibit bribery and corruption Prohibit illegal political donations Prohibit improper charity donation or sponsorship Prohibit unreasonable gifts, entertainment, or other improper benefits Prohibit infringement of intellectual property rights Prohibit unfair competition Prevent products or services from harming the benefits of stakeholders 	<ul style="list-style-type: none"> Positive Impact- Sound corporate governance enhances transparency and accountability, fostering greater trust among employees and stakeholders, thereby promoting long-term and stable development. Negative Impact- Inadequate corporate governance can lead to erroneous decisions, internal conflicts, and conflicts of interest, undermining corporate transparency and trust, adversely affecting market competitiveness, and increasing legal risks. 	<ul style="list-style-type: none"> Directors and senior management issue statements of compliance with integrity management policies, and employment conditions require employees to comply with integrity management policies. An internal independent whistleblowing mailbox and hotline are established and announced for internal and external personnel of the Company. 	<ul style="list-style-type: none"> In 2024, there were no violations by company directors, senior management, or employees. 	Yes	Continuously adhere to the Corporate Integrity Code and Guidelines for Conduct, and consistently maintain all requirements of the integrity policy.	Corporate Governance/ Business Ethics
Brand Management	<ul style="list-style-type: none"> Corporate Integrity Code 	Maintain good cooperation with manufacturers and general agents, introduce the latest models and styles synchronously with global markets, and continue to build flagship showrooms and service centers with the latest AG architectural design and hardware equipment.	<ul style="list-style-type: none"> Positive Impact- The Company can stand out in the marketplace by strengthening brand recognition, enhancing customer loyalty and trust, boosting market competitiveness, and brand image. Negative Impact- Failure in brand image management may lead to customer attrition and reputational damage. 	<ul style="list-style-type: none"> The Company maintains good interaction with manufacturers and general agents and meets market demand, to build the best luxury imported car dealership brand in Taiwan. An opinion mailbox and hotline are established on the website for stakeholders. 	<ul style="list-style-type: none"> The Company continued to introduce the latest car models in 2024. Establishing the “BMW Taichung SS Display and Service Center” (expected to open in Q2 2026 officially). 	Yes	Continuously introduce the latest car models and progressively update operational bases across Taiwan, providing consumers with a better showroom experience.	Customer Relationship Management
Products and Services	<ul style="list-style-type: none"> Corporate Integrity Code 	<ul style="list-style-type: none"> Service leads, sales follow 	<ul style="list-style-type: none"> Positive Impact- The Company enhances customer satisfaction and market competitiveness by providing high-quality and innovative products to elevate the market position and brand value. Negative Impact- Product quality issues or inadequate service will lead to customer dissatisfaction and a decline in brand trust, potentially resulting in legal litigation. 	<ul style="list-style-type: none"> Adhering to the philosophy of “Service Leads, Sales Follow”, the Company prioritizes customer satisfaction and provides meticulous, top-notch service and product experience. An opinion box and hotline are established for stakeholders. 	<ul style="list-style-type: none"> No major product defect incidents occurred. 	No major product defect incidents occurred.	Become the benchmark enterprise in the luxury car industry	Product and Service Quality
Customer Health and Safety	<ul style="list-style-type: none"> Product Certification Recall System 	<ul style="list-style-type: none"> Obtain certification for all products by the general agent in compliance with Taiwan regulations. Provide comprehensive education and training for new product pre-sales and after-sales maintenance personnel. Continuously monitor recall notices with manufacturers and general agents, and promptly notify car owners to arrange follow-up matters for recalls. 	<ul style="list-style-type: none"> Positive Impact- The Company enhances brand trust by ensuring customer health and safety, to reduce legal risks and mitigate product liability. Negative Impact- The customer health and safety measures increase operating costs, and in the event of an accident, brand image may be affected, leading to legal litigation and financial losses. 	<ul style="list-style-type: none"> Comprehensive education and training are provided. The Company assists car owners with vehicle recalls in cooperation with manufacturer notices. 	<ul style="list-style-type: none"> No major product defect incidents occurred. 	No major product defect incidents occurred.	Zero occurrence of major product defect incidents.	Product and Service Quality



Material Issues	Management in Action		Impact Remarks Positive/Negative	Management Mechanism	2024 Performance	2024 Goals/ Achievement	Medium/Long-term Goals (2030)	Corresponding Chapter
	Policy	Promise						
Information Security	<ul style="list-style-type: none"> Information Security Management Methods 	Establish a safe and reliable information operating environment, ensuring data, system, equipment, and network security, as well as personal data privacy protection, to safeguard the rights and interests of the Company and related internal and external personnel.	<ul style="list-style-type: none"> Positive Impact- Strengthening information security protection prevents data breaches and cyberattacks, safeguards sensitive corporate and customer data, enhances trust, and ensures compliance with laws and regulations. Negative Impact- The occurrence of cybersecurity incidents can lead to significant losses to corporate reputation and finances, as well as exposure to legal risks. 	<ul style="list-style-type: none"> Information security education and training courses are conducted, including information security operating procedures, information security laws and regulations, and information security management operations, to enrich information security knowledge and comply with information security regulations. Information equipment must be properly installed with antivirus software as prescribed, and virus definitions must be updated to prevent virus attacks and propagation. 	<ul style="list-style-type: none"> No major information security incident was reported. 	Yes	No major information security breach incident reported.	
Talent Attraction and Development	<ul style="list-style-type: none"> Diverse Welfare Comprehensive Talent Development Planning 	<ul style="list-style-type: none"> Provide employees with a comfortable and innovative work environment and opportunities for learning and growing at Pan German Universal, creating our own stories in an open and harmonious work atmosphere. 	<ul style="list-style-type: none"> Positive Impact- Corporate innovation and competitiveness are enhanced by attracting and retaining excellent talent and providing employees with good career development opportunities. Negative Impact- A high talent turnover rate or recruitment difficulties may affect the operational efficiency of the enterprise and increase recruitment and training costs. 	<ul style="list-style-type: none"> We continue to invest in cultivating outstanding talent and view each employee as a valuable asset, driving the continued growth of the Company. Complete training systems and resources are provided to encourage employees to continuously learn and develop, enjoy their work, and grow together with the Company. 	<ul style="list-style-type: none"> Comprehensive benefits and education training are provided. Gender equality is implemented while protecting the physical and mental health of female colleagues during pregnancy, postpartum, and breastfeeding periods. 	Yes	Construct facilities in compliance with German headquarters' architectural standards, offering employees a safe and comfortable working environment, excellent opportunities for learning and growing, and an open, harmonious workplace culture, creating our own stories in an open and harmonious work atmosphere.	Talent Attraction and Retention/ Talent Development
Human Rights and Inclusion	<ul style="list-style-type: none"> Human Rights Commitment and Policy 	<ul style="list-style-type: none"> Protect human rights in the workplace and reject all forms of discrimination. Prohibit forced labor and the employment of child labor. Provide a healthy and safe working environment. Establish an opinion communication channel and a grievance hotline. 	<ul style="list-style-type: none"> Positive Impact- Employees feel treated fairly and with respect, enhancing job satisfaction and loyalty, and promoting innovation and cooperation. Negative Impact- Failure to fully implement diversity and inclusion may cause employees to feel excluded, affecting teamwork and the work atmosphere. 	<ul style="list-style-type: none"> Job descriptions and performance appraisal forms are established to determine employee hiring, salary, and promotion based on educational background, experience, position, market rates, and work performance. 	<ul style="list-style-type: none"> In 2024, Pan German Universal employed 17 employees with disabilities, providing them with equal employment opportunities. 	Yes	Collaborate with employees to build a fair, open workplace that promotes work-life balance and maintains an employee-friendly environment.	
Occupational Safety and Health	<ul style="list-style-type: none"> Work Environment Safety Management Workplace Policy Statement 	<ul style="list-style-type: none"> Provide employees with a high-quality work environment and implement improvement measures for potential hazard factors in the workplace and operations, and formulate risk prevention plans. 	<ul style="list-style-type: none"> Positive Impact- Zero workplace injury incidents ensure employees feel secure in the work environment, boosting productivity and employee loyalty. Negative Impact- Employee workplace injuries damage corporate reputation, increase legal risks, and may result in substantial compensation claims. 	<ul style="list-style-type: none"> Special health check-ups are provided for sheet metal and paint workers, including lung function test items. A maternal health protection plan is formulated to assist postpartum returning employees in quickly integrating into the work environment while taking care of their families. 	<ul style="list-style-type: none"> 100% special health check-up rate Of the 16 employees who returned to work in 2023, 9 were still employed by the end of 2024, with a retention rate of 56.3%. 	是	Enhance occupational safety awareness and mitigate risks through continuous education, training, advocacy, supervision, and ongoing optimization of the working environment.	Healthy and Safe Workplace

2.3 In response to the United Nations SDGs

SDGs

8

DECENT WORK AND
ECONOMIC GROWTH



8.2 In 2024, we welcomed 296 new employees

8.5 Our compensation standards are based on job requirements, including educational background and experience, without gender-based wage differentials.

8.8 We achieved a 100% special health examination rate

12

RESPONSIBLE
CONSUMPTION
AND PRODUCTION



12.5 We have implemented a centralized oil supply and parts remanufacturing mechanism, reducing waste through recycling and reuse

12.6 Since 2024 and 2025, a sustainability report will be issued annually, continuously disclosing sustainability information.

13

CLIMATE
ACTION



13.2 We have established relevant management mechanisms through TCFD, integrating climate change measures into our policies and planning

14

LIFE
BELOW WATER



14.1 We have initiated beach clean-up activities, inviting employees and customers to participate, thereby reducing marine pollution

16

PEACE, JUSTICE
AND STRONG
INSTITUTIONS



16.5 We have established a secure and confidential channel (whistle@email.pgum.com.tw) for internal and external stakeholders to report illegal (including corruption) and unethical behavior, aiming to mitigate all forms of corruption and bribery



Ch.3

Integrity and
Accountability

3.1 Corporate Governance

3.2 Business Ethics

3.3 Risk Management

3.4 Information Security

3.1 Corporate Governance

Pan German Universal views corporate governance as a key cornerstone for sustainable business operations. We are committed to establishing a comprehensive governance system to ensure operational transparency and accountability, while strictly adhering to regulatory requirements and ethical standards. The Board members, comprising members with extensive experience and professional expertise, supervise the management team from an objective and independent standpoint, guiding the enterprise steadily towards sustainable development. We are committed to continuously improving our governance mechanisms to jointly create sustainable value for both the Company and society, achieving a vision of shared prosperity and mutual benefit.

Board Structure and Operation

The Board of Directors is the highest governing body of Pan German Universal. Under its purview, we have established functional committees including the “Remuneration Committee”, “Audit Committee”, and “Nomination Committee”. These committees convene meetings according to the organizational regulations approved by the Board of Directors, exercise the powers granted by laws or the Board of Directors, submit proposals to the Board of Directors for resolution, and report on relevant matters within their authority. An internal audit unit has been established to focus exclusively on internal audit functions, supervising all internal departments and subsidiaries in conducting annual self-assessments on the effectiveness of their internal control systems.

With the approval of the Board, the Chief Financial Officer serves as the corporate governance officer, who handles matters related to the Board of Directors, functional committees, and shareholders’ meetings in accordance with the law, assists directors with their appointments and continuing education, provides directors with the necessary information for executing their duties, as well as helps directors comply with laws and regulations.

The Board of Directors convenes quarterly meetings, with additional meetings called as needed for urgent matters. In 2024, the Board held meetings with an average attendance rate of 95.24%. Major resolutions of the 2024 Board meetings can be found on our Company Website/Corporate Sustainability.

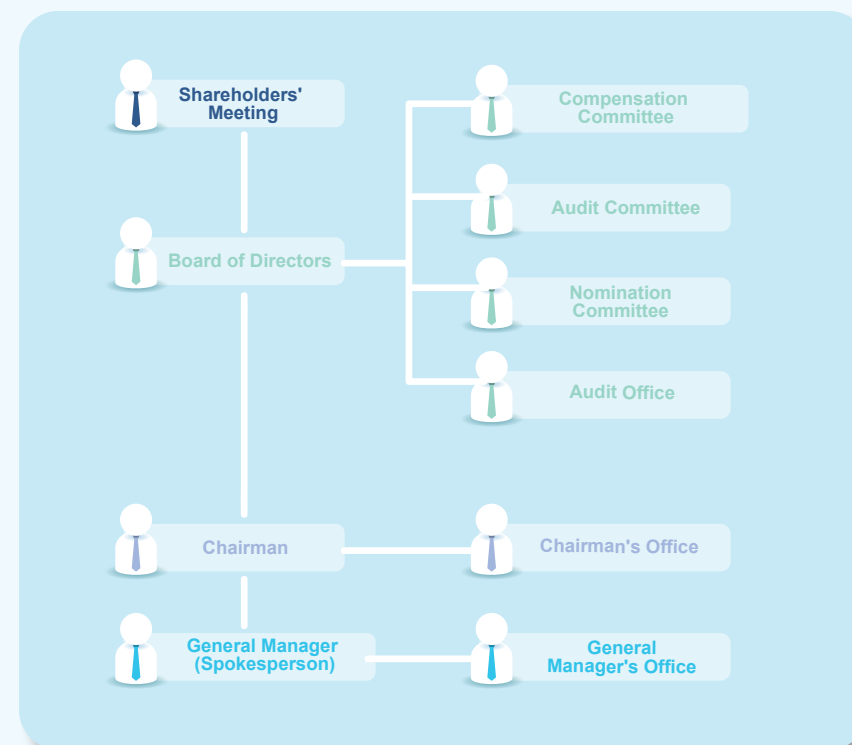


Board of Directors

A total of **6** meetings were held this year.

An average attendance rate **95.24%**

7 Directors (including 3 Independent Directors)





Compensation Committee

Set on October 18, 2017

Compensation Committee Charter

Important Power of the Committee

1. Establish and regularly review the annual and long-term performance goals for directors and managers, as well as the policies, systems, standards, and structures of the compensation.
2. Regularly evaluate the achievement of performance goals set for directors and managers, and determine the contents and amounts of their individual compensation.



Compensation Committee

3 meetings held this year.

Attendance rate **100%**

3 Members (3 Independent Directors)

Independent Director Lin, Yi-Fu
Independent Director Hsien, Sung-Fang
Independent Director Yang, Tien-Chuan

For more information about the composition and duties of the Remuneration Committee, Audit Committee, and Nomination Committee, as well as the duties and training status of the corporate governance officer, please refer to the 2024 Annual Shareholders' Meeting Report of the Company or the Company Website/Corporate Governance.

Audit Committee

Set on December 19, 2017

Audit Committee Charter

Important Power of the Committee

1. Establish or amend the internal control system in accordance with Article 14-1 of the Securities and Exchange Act.
2. Evaluate the effectiveness of the internal control system.
3. Establish or amend procedures for significant financial or business activities such as acquiring or disposing of assets, engaging in derivatives trading, lending funds to others, or endorsing or providing guarantees for others, in accordance with Article 36-1 of the Securities and Exchange Act.
4. Address matters involving directors' own interests.
5. Proceed with the transaction of material assets or derivatives.
6. Oversee significant capital lending, endorsement, or guarantee.
7. Oversee the offering, issuance, or private placement of equity-type securities.
8. Oversee the appointment, dismissal, or compensation of certified public accountants.
9. Oversee the appointment and dismissal of finance, accounting, or internal audit managers.
10. Review annual financial reports signed or sealed by the Chairman, Managerial officers, and Accounting Supervisor.
11. Address other significant matters as required by the Company or competent authorities.



Audit Committee

6 meetings held this year.

Attendance rate **100%**

3 Members (3 Independent Directors)

Independent Director Lin, Yi-Fu
Independent Director Hsien, Sung-Fang
Independent Director Yang, Tien-Chuan

Nomination Committee

Set on December 23, 2022

Nomination Committee Charter

Important Power of the Committee

1. Establish diverse standards regarding professional knowledge, skills, experience, gender, and independence required for Board members, independent directors, and senior managerial officers.
2. Construct and develop the organizational structure of the Board of Directors and various committees, conduct performance evaluations for the Board of Directors, committees, directors, and senior managerial officers, and assess the independence of independent directors.
3. Establish and regularly review the Board's continuing education program and the succession plan for directors and senior managers.
4. Establish the Corporate Governance Best Practice Principles for the Company.



Nomination Committee

2 meetings held this year.

Attendance rate **100%**

4 Members (3 Independent Directors)
(1 Directors)

Independent Director Lin, Yi-Fu
Independent Director Hsien, Sung-Fang
Independent Director Yang, Tien-Chuan
Director Tang, Mu-Lien

Board Diversity and Independence

In accordance with the Articles of Incorporation, Pan German Universal establishes 5 to 9 directors with a three-year term. The number of independent directors shall be no less than 3, and no less than one-fifth of the total board seats. Board members are elected through a candidate nomination system, with shareholders electing qualified individuals in accordance with the Company Act.

The Company has established a Nomination Committee to ensure that the Board of Directors possesses appropriate professional knowledge, experience, and gender diversity. The committee exercises its authority to conduct periodic Board performance evaluations, review director continuing education programs, and establish succession plans for directors and senior management. Information regarding succession planning for the Board members and key management of the Company can be found on the Company Website/Corporate Governance/Succession Planning for Board of Directors Members and Key Management.

To achieve these objectives and enhance Board effectiveness in an ever-changing business landscape, a diverse board is crucial for fostering innovation, flexibility, and effective risk management. In line with Article 20 of the “Corporate Governance Best Practice Principles”, the Company ensures that directors concurrently serving as company managers do not exceed one-third of board seats, while Board composition considers aspects including gender, nationality, culture, professional background, and industry experience.

Currently, our Board consists of 7 members with professional expertise spanning finance, accounting, law, operational judgment, business management, industry knowledge, automobile agency, and distribution, including 3 independent directors (approximately 42.85% of the Board) and 2 female directors (about 28.57%, surpassing our goal of at least 25% female representation). All directors are between the ages of 70 and 80. Importantly, the chairman does not concurrently hold any other senior management positions in the Company.

Job Title	Director Name	Basic Composition			Professional Qualification and Experience
		Nationality	Gender	Employee Status	
Chairman	Yun-Hwa Ltd. representative Tang, Mu-Lien	R.O.C.	Female	None	Industry Experience/Professional Skills: Automotive Industry, Banking, Financial Management Experience: Director of Pan German Motors Ltd., Director of Universal Motor Traders Ltd., Chairman of Taipei Automobile Distributors Association
Director	Yung Foong Motors Ltd. representative Tang, Ju-Hsuan	R.O.C.	Female	None	Industry Experience/Professional Skills: Automotive Industry, Banking, Import/Export Management Experience: Director of Pan German Motors Ltd., Chairman of Universal Motor Traders Ltd., Chairman of Taipei Automobile Distributors Association
Director	De-Chen Ltd. representative Tang, Jung-Tsung	R.O.C.	Male	None	Industry Experience/Professional Skills: Automotive Industry, Accounting, Risk Management Experience: Chairman of Pan German Motors Ltd., Director of Universal Motor Traders Ltd., Chairman of Taipei Automobile Distributors Association
Director	Li, Mao	R.O.C.	Male	None	Industry Experience/Professional Skills: Banking, Accounting, Tariff Expertise Experience: Director, Customs Administration, Ministry of Finance, Independent Director of Taiwan Cooperative Financial Holding Co., Ltd., Advisor to the Taipei Automobile Distributors Association
Independent Director	Lin, Yi-Fu	R.O.C.	Male	None	Industry Experience/Professional Skills: Banking, Accounting, Risk Management Main Experiences: Taishin Financial Holding Co., Ltd., Independent Director of Taishin Bank, Independent Director of Nanya Technology, Minister of the Ministry of Economic Affairs, Political Commissioner of the Executive Yuan, Permanent Representative and Ambassador of the Permanent Mission of the R.O.C. to the World Trade Organization, Advisor to the Chinese National Federation of Industries
Independent Director	Hsieh, Song-Fang	R.O.C.	Male	None	Industry Experience/Professional Skills: Finance, Taxation Main Experience: Taipei City Revenue Service Director
Independent Director	Yang, Tien-Chuan	R.O.C.	Male	None	Industry Experience/Professional Skills: Banking, Accounting, Finance Main Experience: Manager, Public Treasury, Bank of Taiwan



Conflict of Interest Management

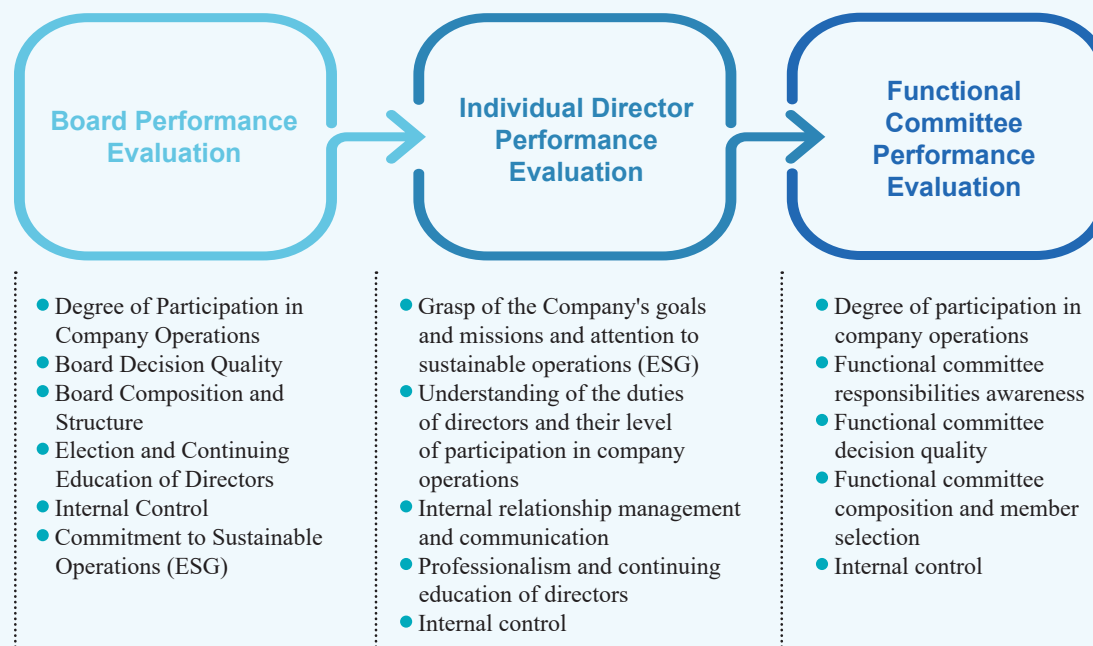
To manage potential conflicts of interest within the Board, the “Corporate Governance Best Practice Principles” stipulate that directors must exercise a high degree of self-discipline and disclose the nature of personal interests at the Board meeting when an agenda item involves the personal interests of the Directors or their legal entity. If a risk to the Company's interests occurs, the Director must refrain from participating in discussions and voting and should recuse themselves. The recusal procedures are further detailed in the “Rules of Procedure for Board Meetings”. Information about the duties of the Directors on other boards and controlling shareholders is disclosed on pages 9 and 53 of the Company's 2024 annual report.

Director Training and Performance Evaluation

To enhance the capabilities of the Directors, we arrange continuing education for them in response to changes in technology, regulations, and markets. In 2024, all Directors received continuing education with an average of 7.71 hours, with course content covering corporate governance, internal control, and audit topics, ensuring the Board can fully understand the Company's environment, industry trends, and latest developments, while also improving the knowledge and skills of the Board in sustainable development.

Board performance evaluation is one of the key steps to continuously improve corporate governance and decision-making quality. Through regular evaluations, we can gain in-depth insights into the effectiveness of board operations, enabling the Board to better fulfill its responsibilities and provide a solid foundation for the long-term success of the Company and shareholder value creation. The performance evaluation of the Board of Directors is conducted in accordance with the “Board Performance Evaluation Method”. An internal performance evaluation is conducted annually, covering the entire Board of Directors, individual directors, and functional committees. The evaluation results will serve as a reference for the nomination and selection of directors. In addition, the Company has incorporated board performance evaluation and individual director performance evaluation into the oversight and participation in sustainable development issues (such as economic, environmental, and social impacts) to strengthen the governance role of the Board in sustainable operations.

The 2024 performance evaluation results show that the Board of Directors and functional committees are operating effectively. These results were submitted to the first Board of Directors meeting on January 21, 2025, and relevant information has been disclosed on the Company Website/ Corporate Sustainability.





Compensation Policy for Directors and Senior Executives

The compensation for our directors includes board remuneration, meeting attendance fees, business execution expenses, and profit-sharing bonuses as stipulated in the Articles of Incorporation. According to Article 28, up to 3% of the annual profit can be allocated as directors' compensation. The Remuneration Committee proposes distribution recommendations with consideration of overall board performance, company operational results, prospects, and risk appetite. The basis for remuneration distribution is handled according to the "Board Performance Evaluation Method". The individual remuneration of the directors of the Company is disclosed on page 15 of the Company's 2024 annual report.

The compensation for our senior managerial officers comprises a fixed monthly salary and variable bonuses based on profitability, which is comprehensively determined by the consideration of job content, responsibilities, and contributions to the Company, and evaluated based on the comprehensive indicators, including the Company's profitability metrics (such as net operating income and profit before tax), stipulated in the "Performance Evaluation and Remuneration Management Measures", with reference to industry standards. Additionally, the future operational risks of the Company and their correlation with business performance are also taken into consideration, with recommendations proposed by the Remuneration Committee and implemented after approval by the Board of Directors. Senior managerial officers also receive appropriate insurance and pension contributions in accordance with relevant laws and regulations. The Company will continue to consider the opinions of external related parties in evaluating the link between senior managerial officers' compensation and ESG-related performance metrics.



3.2 Business Ethics

The Company continues to uphold business ethics and integrity as core corporate values, viewing them as crucial cornerstones for strengthening competitive advantages, enhancing operational performance, and promoting sustainable development. Ethical business practices not only help deepen corporate credibility and brand image but also contribute to establishing a stable operational foundation and a harmonious external business environment. To ensure that the culture of integrity is deeply embedded within the organizational culture, the Board of Directors has approved relevant policies and management regulations to serve as a Code of Conduct for all colleagues to follow. This is reinforced through internal training, promotional activities, and daily management mechanisms, strengthening employees' ethical awareness and practical application. Simultaneously, a sound accounting system and internal control system have been established, with the audit unit regularly reviewing the implementation of the ethical management policies in accordance with the annual audit plan to ensure the effective operation of the system and continuously strengthen the Company's corporate culture of integrity, responsibility, and sound governance.

Ethical Business Practices and Anti-Corruption

Pan German Universal has established a comprehensive framework to guide our business ethics, including the Code of Integrity Management, Ethical Corporate Management Best Practice Principles, Sustainable Development Best-Practice Principles, the Code of Ethical Conduct, and the Internal Major Information Handling and Insider Trading Prevention Management Operating Procedures. These regulations serve as the foundation of business ethics for the Company, covering the prohibition and handling procedures of improper benefits, conflict of interest avoidance, and fair trading. Our Management Department takes the lead in implementing and overseeing our ethical business policies and prevention strategies, and conducts regular internal audits to inspect any breaches of our ethical standards. Each year, the department reports to the Board on the effectiveness of our ethical management practices and whistleblowing system. In 2024, there were no confirmed corruption incidents involving the employees or suppliers of the Company, nor were any legal actions found against the Company for anti-competitive behavior, antitrust, or monopolistic practices. Furthermore, the Company has explicitly stated in the Ethical Corporate Management Best Practice Principles that no political donations were made, leading to zero political donation amounts over the past four years.



Ethical Business Practices Culture

To ensure the implementation of the integrity management policy and actively prevent dishonest behavior, regular education and advocacy on corporate governance and integrity management are provided to directors annually. In 2024, a total of 8 sessions were provided to all directors and managerial officers, covering information such as “Insider Equity and Insider Trading Education and Advocacy” and “Listed Company Insider Equity Trading Q&A Advocacy Manual”. In addition, new employees are required to sign a statement of compliance with the integrity management policy upon joining, committing to following the integrity management code of listed and OTC companies, avoiding dishonest behavior, and complying with relevant laws and regulations. In 2024, 296 new employees joined, with 100% completing the signing process.

For all colleagues, cross-year training on the Code of Conduct was conducted from the end of 2023 to 2024, with course content including the importance of corporate personal data and trade secret protection, legal liability introduction, and actual case sharing regarding forging data for improper benefits. A total of 1,682 colleagues participated, completing 2,223 hours of training, with a completion rate of 100%.

All sales personnel are also required to sign the “Sales Consultant Compliance Regulations” upon joining, which include adherence to ethical business practices, refraining from misappropriating customer funds to protect the reputation of the Company, and complying with the pricing strategy of the Company to avoid unfair competition. In 2024, 86 sales personnel were onboarded, and 100% of them have completed the signing.

To strengthen the principles of integrity and transparency in management, the Company has linked the Code of Conduct with the employee remuneration system. If an employee commits a violation, their annual performance appraisal results and the determination of year-end bonuses will be affected, depending on the severity of the violation. Simultaneously, it is clearly stipulated in work regulations that if employees are verified to be involved in major corruption, bribery, infringement of business secrets, or other dishonest acts that violate laws and regulations, the Company may terminate the employment contract without prior notice.

Considering the potential risks that individual dishonest behavior may pose to the operational stability, the Company has also established risk transfer mechanisms for positions involving cash flow management. Specifically, based on whether employees handle cash, employee fidelity guarantee insurance is purchased with coverage ranging from NT\$1 million to NT\$5 million, thereby transferring part of the operational risk to the insurance company to safeguard the assets of the Company.

In addition, to extend the principle of ethical management to external business relationships, we also incorporate the commitment and spirit of ethical management into our commercial relationships. For any contract with subject matter value that exceeds NT\$100 thousand, clauses are added to prohibit the acceptance of commissions, kickbacks, or other improper benefits. It is also stipulated that if any party is involved in dishonest conduct during business activities, the other party may unconditionally terminate or cancel the contract at any time in order to jointly maintain a fair and just trading environment.

Whistleblowing System

To prevent misconduct, the Company has established secure and confidential channels, setting up a reporting and complaint mailbox (whistle@email.pgum.com.tw) for internal and external personnel regarding illegal (including corruption) and unethical behavior. Anyone who witnesses or hears about potential incidents should report them with their real name. Upon receiving reports, the Management Department serves as the case reception and investigation unit, conducting investigations confidentially and taking appropriate protective measures under law to protect whistleblowers' personal data and privacy. If investigations prove valid, they will be handled according to relevant disciplinary regulations. The Company commits to prohibiting any retaliation against complainants, reporters, or those assisting investigations, with disciplinary action taken if such retaliation occurs. No reports of violating the Code of Conduct have been received in the past four years.

2024 Violation Code Situation	Number of Cases Received	Number of Cases Not Accepted	Number of Cases Not Established after Investigation	Number of Cases Established after Investigation
Corruption and Bribery	0	0	0	0
Discrimination or Harassment	0	0	0	0
Customer Data Protection	0	0	0	0
Conflict of Interest	0	0	0	0
Money Laundering or Insider Trading	0	0	0	0

Regulatory Compliance

Pan German Universal strictly adheres to domestic and international relevant laws and regulations, regularly reviewing and adapting to changes in domestic and international regulatory requirements. The Company has established a Legal Affairs Office responsible for reviewing various contracts and legal documents. According to the Company's procedures for reporting cases penalized by competent business authorities, if cases penalized by the competent authority for specific business purpose are considered major violations of legal regulations by the Company, the penalty reasons should be explained with an improvement plan proposed, and reported to the Chairman. Additionally, cases causing severe employee injury or financial losses exceeding NT\$50 million are also considered significant violations of laws and regulations. As of 2024, no major violations meeting the above definition have occurred.

In 2024, Pan German Taipei Branch was fined NT\$30 thousand for failing to label organic solvent containers in accordance with legal format. In 2023, there were no incidents of fines paid for regulatory violations. Regarding the aforementioned penalty incidents, the Company has internally reviewed and improved by affixing hazardous chemical warning labels on organic solvent containers in accordance with regulatory formats, and by confirming that all relevant containers have been properly labeled upon supplier delivery.

3.3 Risk Management

Risk Governance Structure

To strengthen corporate governance and ensure stable and sustainable business operations, our company has established Risk Management Policies and Procedures approved by the Board of Directors as the basis for various risk management and implementation.

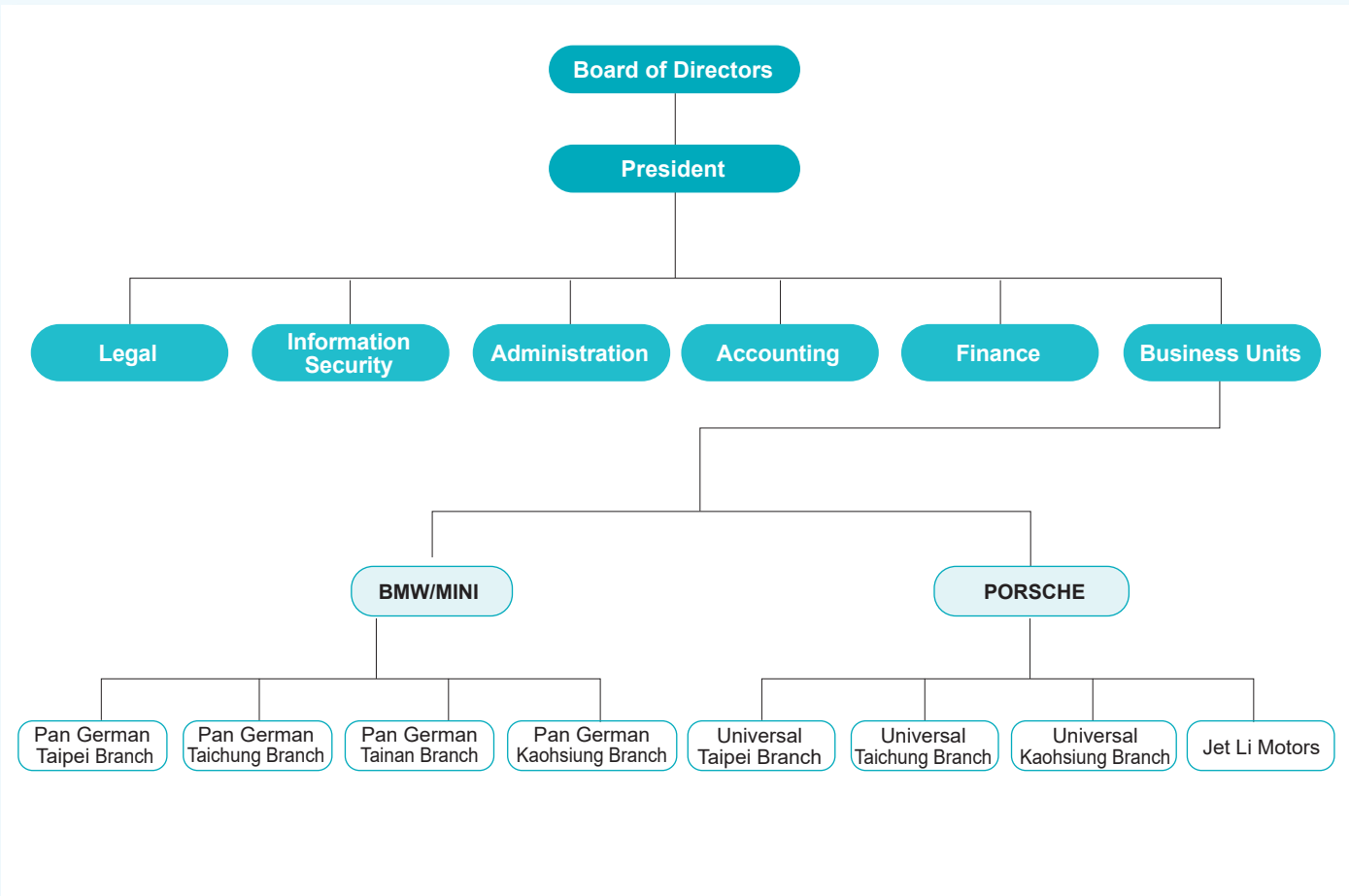
As the highest decision-making body for risk management, the Board of Directors is responsible for the ultimate management of the Company’s overall risk and appoints the general manager as the convener of the “Risk Management Team”, responsible for coordinating and supervising the overall operation of risk management.

The Risk Management Team operates independently from business units and operational activities, serving as the authorized unit of the Company responsible for executing risk management, assisting in formulating risk management policies, risk monitoring, measurement, and evaluation to ensure implementation of risk management policies approved by the Board of Directors, with the General Manager reporting annually to the Board of Directors.

Business management supervisors and site managers are responsible for frontline risk management, which requires them to clearly identify various risks they face, follow regulations to execute necessary operations and risk management work, and submit risk management information annually to the Risk Management Team.

Additionally, the audit unit conducts regular assessments to evaluate whether risk management is effectively implemented and ensure system implementation and compliance.

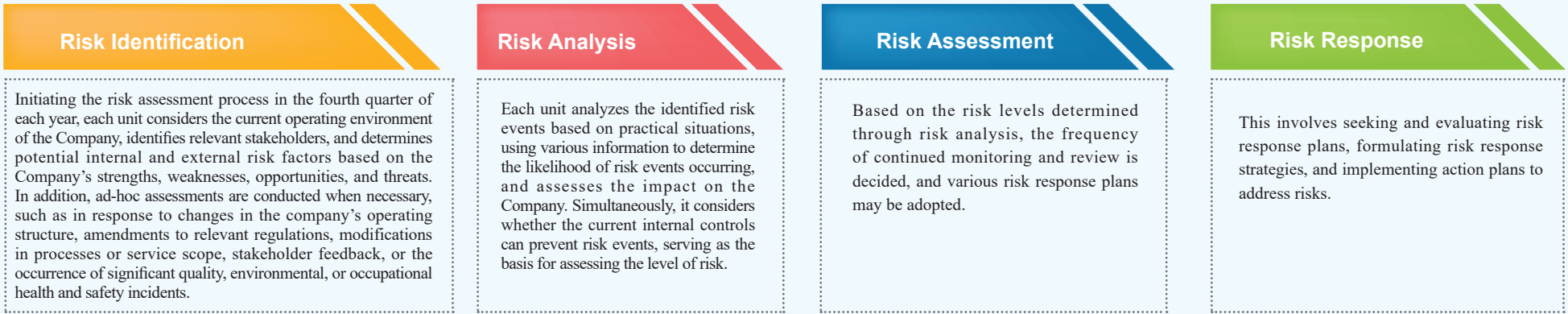
Risk Management Organizational Structure



Risk Management Process and Operations

In accordance with the “Risk Management Policy and Procedures”, the risk management scope of the Company covers operational, financial, human resources, information security, litigation, regulatory, supply chain, and other risks that may result in significant losses for the Company. Every year, through processes of risk identification, risk analysis, risk evaluation, and risk response, we ensure that risks across all aspects are controlled within manageable ranges.

Risk Management Process



Risk Identification Results

As a result of the risk identification in 2024, no significant risk items were found. Each risk management unit operates as shown below. For more details, please refer to pages 40, 80, and 90 of the Company's 2024 Annual Report.

Risk Category	Risk Item	Risk Description	Risk Response
Operational Risk	Market Competition	<ul style="list-style-type: none">The BMW general agent has established four dealerships in the Taipei area to enhance the brand's market share, indirectly affecting the market share of the Taipei branch. Additionally, the general agent of Porsche has established new dealers in New Taipei, Hsinchu, and Tainan to boost regional and brand market share, leading to internal competition within the same brand.For similar products, mainly from German luxury imported cars such as Mercedes-Benz, the expansion of operational facilities nationwide and parallel importers has created market competition for the BMW brand.	<ul style="list-style-type: none">Maintain good relationships with the general agents to facilitate early assessment of market dynamics and the formulation of response plans, and review the rationality of the Company's operational network channels and long-term planning according to market conditions.Formulate long-term and short-term operational strategies, continuously gather the latest market information and customer feedback on products, coordinate with the original manufacturer and the product marketing plans of the brand general agent, develop product marketing strategies to achieve sales targets, strengthen customer relationship management to enhance stickiness, and improve operational profitability to achieve the sustainable development strategy of the Company.Adjust sales strategies and effectively control new car and parts inventory targets by regularly participating in brand general agent dealer meetings.Provide diverse brands through the group enterprise resources, and high-level services through effective market promotion and advertising, to meet the needs of luxury brand automobile buyers.Enhance market competitive advantages through joint sales and marketing activities using group enterprise resources.



Risk Category	Risk Item	Risk Description	Risk Response
Operational Risk	Insufficient After-sales Service Capacity	<ul style="list-style-type: none"> Excellent new car sales performance has exceeded the original planned capacity, resulting in excessively long waiting times for customer appointments, factory maintenance, and repairs. Increased manufacturer recalls have impacted after-sales service revenue. 	<ul style="list-style-type: none"> Adjust manpower allocation and extend business hours in the short term, while actively planning new locations to meet the overloaded demand. Continuously communicate with the original manufacturer to urge improvements in product quality and reduce notices. Regularly hold management meetings to set and track operational performance.
	Electric Vehicles Replacing Internal Combustion Engines	Currently, various car manufacturers are gradually replacing internal combustion engine vehicles with electric vehicles. Porsche currently has fewer electric models, and its original factory is gradually adjusting the product line, with new electric models to be launched starting from 2025.	Maintain open communication with the general agent, provide real-time market information for the original factory's reference, and adjust the sales ratio of electric vehicles to internal combustion engines to mitigate operational risks.
Financial Risk	Risks Such as Changes in Interest Rates, Foreign Exchange Rates, Property Losses, Inflation, and Changes in Fiscal and Tax Policies	<ul style="list-style-type: none"> Starting from the second half of 2024, the global interest rate reduction cycle will be initiated after the US Federal Reserve cuts interest rates. However, the Central Bank of Taiwan has not yet announced a clear plan to cut interest rates after several consecutive rate hikes. The future interest rate policy of the Central Bank will directly affect funding costs. After the US presidential election, the US dollar significantly appreciated. Coupled with increased uncertainties from the China-US trade war, the outbreak of the Russia-Ukraine war, and the escalation of the Israel-Hamas conflict, European currencies plummeted against the US dollar to a greater extent than the impact of Asian currencies against the US dollar, resulting in extremely high volatility in the international foreign exchange market. The cost for new plant construction increased due to inflation. The tax authority of Taiwan recently issued anti-tax avoidance provisions, referencing the Base Erosion and Profit Shifting (BEPS) Action Plan published by the Organization for Economic Co-operation and Development (OECD). 	<ul style="list-style-type: none"> Appropriately increase borrowing capacity levels and adjust short-term/medium-to-long-term borrowing ratios to stabilize the overall financial structure and reduce risks arising from interest rate fluctuations. Continuously monitor international exchange rate trends. Insured various assets based on the replacement cost to appropriately transfer the risk to the insurance company, according to the scales of both businesses and assets. Continuously monitor market and cost changes, and timely adjust capital allocation. Closely monitor relevant government policies and strive for subsidies or tax incentives to reduce the cost of new plant construction. Regularly track changes in tax laws and related regulations, understand new tax laws and response strategies, and research various government fiscal and tax policies, subsidies, and other financial incentives for timely financial planning.
Human Resources	Labor-Related Compliance Risk, Risk of Insufficient Human Resources Supply—Shortage Risk, and Risk of A Significant Increase in Labor Costs	<ul style="list-style-type: none"> Training is provided to the human resources team to ensure that they understand the latest labor laws and regulations, and checklists are regularly reviewed and updated to comply with new laws and policies. External professional lawyers are employed to regularly hold compliance lectures and promote compliance awareness and integrity among employees. The Company collaborates with professional consultants and hires a team of lawyers specializing in labor law to serve as legal advisors for the Company Act, providing timely compliance consultations. Data analysis is conducted annually to estimate potential future human resource gaps and talent needs. The HR unit optimizes personnel allocation through job inventory to streamline the organization and avoid redundancies. Regular performance evaluations ensure compensation is linked to performance outcomes, avoiding high-pay, low-efficiency situations. The Human Resources Department regularly reviews and examines employee compensation costs to ensure financial conditions remain consistent with operational performance. 	
	Occupational Security Risk	Occupational safety risk assessment is an important measure for enterprises to effectively maintain workplace safety for employees. The Company has established an Occupational Safety and Health Committee, which regularly implements risk control measures, including hazard identification, education and training, safety equipment and personal protective equipment, professional health promotion services, and disaster drills. For more details, please refer to the “Healthy and Safe Workplace” chapter.	

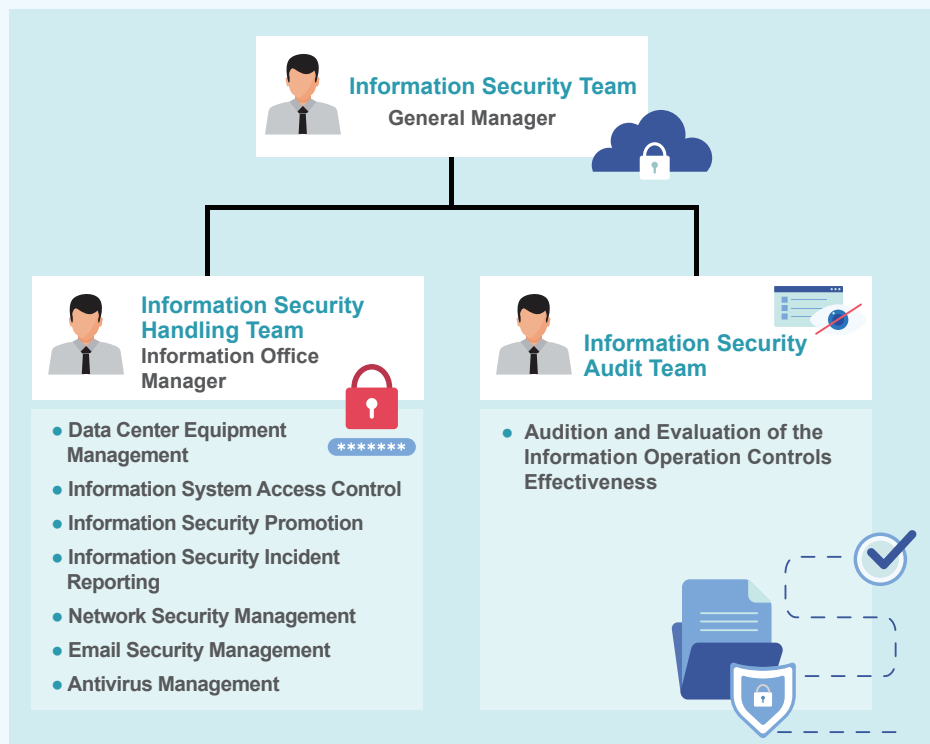


Risk Category	Risk Item	Risk Description	Risk Response
Information Security Risk	Risk of Insufficient Awareness of Disaster Risks and Cybersecurity Threats	<ul style="list-style-type: none"> The system host regularly conducts disaster recovery drills, with periodic backups and off-site backups for critical system data to meet the needs of system recovery, ensuring the continuous and stable operation of the system. Implement spam filtering software (SPAM) to create a secure email environment and reduce information security risks. Regularly update antivirus software and review firewall settings to maintain the Company's information security environment. Regularly review server personnel account permissions to prevent unauthorized personnel from accessing system servers and creating maintenance operational risks. Regular educational training and dissemination of new information security knowledge are carried out to enhance information security education and raise employees' awareness of information security. For more details, please refer to the "Information Security" Chapter. 	
Legal Risks	Compliance Risk, Transaction Risk, Dispute Resolution, Legal Awareness, and Conduct	<ul style="list-style-type: none"> Compliance Risk: The Company compiles assessments and formulates relevant solutions regarding domestic and international policy regulations and regulatory authority developments to provide timely reference for relevant company personnel. When necessary, regulatory authorities or external professional opinions are consulted to confirm the appropriateness of relevant legal interpretations. Transaction Risk: The Legal Department handles the drafting and review of various transaction-related legal documents, thoroughly understanding the background facts, our position, and the contractual objectives through individual discussions or meetings. Furthermore, the department provides appropriate and feasible suggestions to facilitate the transaction completion while ensuring the equity of the Company. According to company regulations, dedicated personnel manage and apply the Company seal, and the Legal Department clarifies or corrects non-compliant legal or contractual documents. Dispute Resolution: Appropriate dispute resolution strategies are evaluated and formulated, considering factors such as the resolution procedures for each dispute case, the required manpower, time, and cost, the certainty of the dispute outcome, and the feasibility of subsequent enforcement; a comprehensive offense or negotiation strategy is developed thorough a thorough understanding of cases, with effective and complete evidence and witnesses presented. With the consultation of external experts and entrustment of suitable professional representatives, the cost expenditures are effectively controlled. Compliance Awareness and Behavior: The legal risk awareness of colleagues in various departments is reinforced and timely reminded through educational training organized by regulatory authorities or external organizations, or education opportunities from legal assistance provided during individual discussions or meetings. Through contract review, the Company clarifies the ownership of intellectual property rights and the legality of trademark usage, and strengthens educational training and promotion. 	
Other risks	Disaster accident risks	<ul style="list-style-type: none"> Each business location purchases public liability insurance, fire insurance, and glass insurance to reduce operational or product-related bodily injury or property damage to third parties. The annual plan for regular maintenance of mechanical equipment (e.g., lifts), inspections, and various testing operations is executed to ensure the integrity and reliability of the mechanical equipment. Mechanical parking spaces, passenger elevators, and car lifts are inspected, maintained, and serviced monthly by professionals. Fire Safety: The local fire association is invited to conduct training and drills twice a year. Earthquake: Post-quake inspections of equipment safety are conducted by unit and floor supervisors as needed. Water Supply: Tanks and reservoirs are cleaned twice a year to ensure domestic water quality. Drainage: Water quality is tested by professionals on-site twice a month to ensure wastewater discharge complies with national regulations. Waste Disposal: Waste, including general and controlled waste, is regularly handed over to government-certified, qualified vendors for collection and disposal. Environmental Disinfection: The entire plant is disinfected at least once a year, with frequency increased as necessary during special circumstances, such as pandemics. Work Environment Testing: Professional, certified firms are hired to test the noise, organic solvents, dust, and carbon dioxide levels in the work area twice a year to ensure compliance with national regulations. 	
	Climate change and environmental risks	<p>The Company follows the "Taiwan's Pathway to Net-Zero Emissions in 2050" released by the National Development Council. BMW is expected to "achieve an 80% reduction in carbon emissions during new car production, more than 40% reduction during the usage phase, and at least 20% reduction in the supply chain by 2030." Porsche is expected to "achieve full carbon neutrality across the entire value chain by 2030, with over 80% of new car sales being electric vehicles by 2030." With the goals mentioned above, the current risks and opportunities of the Company are changing accordingly, and the corresponding target and strategic planning should be adjusted.</p>	<ul style="list-style-type: none"> The Company collaborates with general agents on nationwide power grid planning, installing fast-charging stations and destination charging piles at various scenic spots, hotels, and other locations to ensure our customers enjoy luxury car brand premium services. The Company is currently actively compiling carbon emission data. Once the data is confirmed and all necessary information is prepared, short- and medium-term carbon reduction targets will be set by the Board of Directors based on the actual situation of the Company. For other related risks, opportunities, and strategic objectives, please refer to the "Climate Commitment and Management" section.

3.4 Information Security

To strengthen the information security management of the Company, Pan German Universal established a cross-departmental information security team to regularly review information security policies and report the information security management situation to the Board of Directors at least annually. The Information Security Team is led by the General Manager as the Chief Convener, with the Head of the Information Office serving as the Dedicated Supervisor. The team includes the “Information Security Handling Team”, responsible for executing tasks such as data center equipment, information system access control, information security promotion, incident reporting, network security, email security, and antivirus management. Additionally, the “Information Security Audit Team” is responsible for auditing and evaluating the effectiveness of information operation controls. The 2024 information security implementation report was presented to the Board on November 6, 2024. For details, please refer to the Enterprise Sustainability section/Information Security Management on the Company's website.

Organizational Structure of Information Security Risk Management



Information Security Management Measures

Antivirus Security

- Regularly update antivirus software virus definitions and perform scan checks periodically
- Continue investing in equipment, with a total of NT\$867,094 allocated for the purchase of firewalls and antivirus software in 2024.
- Prohibit colleagues from installing and using illegal and unapproved software, non-business-related package software, or application software

Internet Browsing

- Require network services provided by external information systems (such as HTTP, FTP, E-mail, etc.) to be applied through firewall access rule application forms, and to be approved by the responsible supervisor before being available to employees.
- Raise awareness of the risks associated with executing actions such as Cookie, ActiveX, Java Script, and Active Scripting.

E-mails

- Disable preview and automatic download functions to avoid malicious program attacks.
- Prohibit randomly opening attachment files unless the source and reason for sending the attachment are clear.

Firewall Security

Adjust firewall settings promptly based on the amendments to the information security policy and relevant laws and regulations, and the changes in network equipment.

Computer Management

Report anomalies to responsible supervisors and handle them appropriately.

Data Backup

Define backup cycles for the configuration files of the information system, web data, server files, and database data, with daily data backup to NAS servers and weekly off-site backup to Binjiang data center.

Personal Data Management

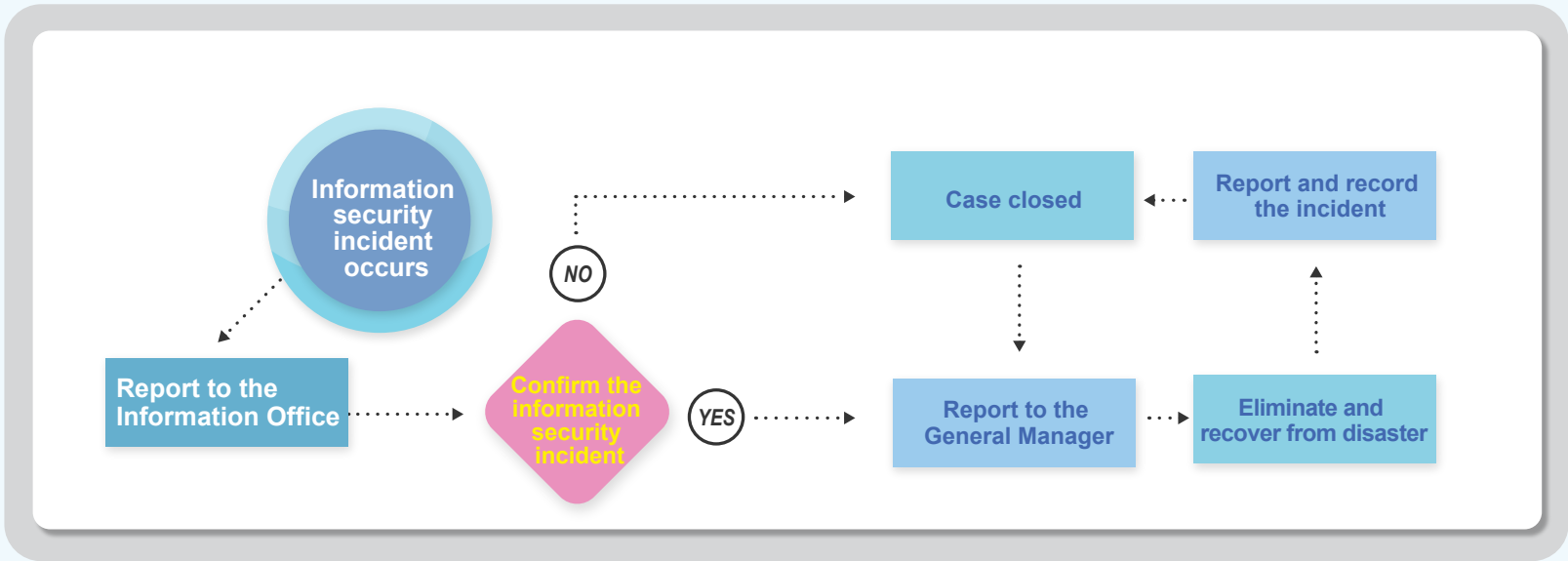
Conduct annual advocacy for personal data processing for all employees Issued the notices on precautions against online fraud and email security, and completed the annual information security promotion in 2024.

Enhance Information Security Awareness

Obtain cybersecurity warnings, cybersecurity threats, and vulnerability information through subscription to the TWCERT (TWCERT/CC) newsletter by the information department to stay updated on the latest domestic and international cybersecurity development trends and potential future cybersecurity risks.

Information Security Incident Report Operation

Internal and external personnel shall immediately notify the responsible supervisor when any information security incident occurs or when a threat that may cause harm to the information system is discovered. Once confirmed as a security incident, it must be reported to the General Manager, with complete documentation of the handling process and results. In 2024, the Company had no significant information security incident. Furthermore, the Company adopts an overseas customer sales system of the original manufacturer and does not directly or indirectly collect customer data through information systems; thus, there have been no incidents of customer privacy infringement.



Incidents of Substantiated Complaints Regarding Customer Privacy Infringement or Loss of Customer Data

Number of complaints from external organizations	0
Number of complaints from regulatory authorities	0
Total number of confirmed information data breaches, theft, or loss of customer data incidents	0

Ch.4

Achieving
Excellence

4.1 Product and Service Quality

4.2 Customer Relationship Management

4.3 Supply Chain Management



4.1 Product and Service Quality

Customer safety is our top priority. All vehicle models sold by Pan German Universal undergo rigorous safety testing and certification to ensure they meet the highest safety standards. From vehicle sales to after-sales service, the Company actively provides comprehensive support and assistance to customers through a professional team. We attentively listen to customer opinions and feedback, using them as motivation for continuous improvement and enhancement. To ensure the safety and peace of mind of vehicle owners, Pan German Universal provides tire pressure monitoring systems as standard on all BMW and Porsche models, and offers proactive safety check reminder services to new BMW owners to help them monitor their vehicle status. In addition, free inspection campaigns are regularly launched before summer each year to help car owners inspect components that may be affected by high temperatures. Simultaneously, notifications are proactively issued before the vehicle warranty expires, inviting car owners to return for inspection to ensure uninterrupted maintenance coverage and comprehensively safeguard vehicle performance and driving safety.








Customer Health and Safety

As globally-renowned automotive groups, BMW Group and Porsche have not only secured stringent international automotive certifications for all their products—including five-star safety ratings from both the European New Car Assessment Program (Euro NCAP) and the U.S. National Highway Traffic Safety Administration (NHTSA)—but have also received numerous international awards. These two major brands invest a large amount of financial and material resources in all stages of product development, production, and after-sales service, striving to create safe, comfortable, environmentally friendly, and sustainable products. Furthermore, we continue to monitor and inspect sold products and components to ensure the safety of consumers.

In order to further protect consumer equity, BMW and Porsche have established a comprehensive safety notification mechanism. Consumers can report any safety issues or concerns they encounter at any time through the official website, customer service hotline, or by directly contacting authorized dealers. These reports will be promptly processed and incorporated into the quality control system to ensure timely identification and resolution of potential safety hazards. When any safety concerns arise, these brands will immediately initiate recall and inspection to demonstrate the century-old company's responsible attitude towards their products and ensure consumer driving safety.



2024 BMW Group Award Record

						
Best Luxury Car	Best electric luxury car	German Car of the Year	World Luxury Car	Luxury Brand Ranking 1st	2024 Best Cars Award	Adventurer's Choice
BMW X7	BMW i7	BMW 5/i5	BMW 5/i5	BMW	BMW X1	BMW X5



2024 Porsche Award Record



Five-Star Safety Rating
from the European New
Car Assessment Program
(Euro NCAP)

Macan EV

J.D. POWER

Annual APEAL Study –
Brand Champion in New-
Vehicle Appeal

Porsche

J.D. POWER

Annual Brand Loyalty
Champion – Luxury Sedan
Category

Porsche

J.D. POWER

Annual Most Reliable Car
Models (Overall Ranking)

718



Best Performance SUV

Macan EV

All vehicle models imported by the general agent of BMW and Porsche comply with the latest vehicle safety inspection standards of Taiwan. To ensure that consumers enjoy automotive products and technology in sync with international standards, the Taiwanese government has also established stringent regulations regarding safety, pollution, noise, and energy consumption. All imported cars sold by Pan German Universal must pass 100% inspections to ensure safety and compliance with national standards before market release. In addition, in the automobile sales business, our company is also committed to complying with relevant regulations, such as fair trade, refraining from engaging in unfair competition through misleading marketing information about fuel consumption, standards, certifications, space, or equipment. In 2024, there were no violations of the health and safety regulations for products and services, marketing communication regulations, or information and labeling regulations for products and services.

As the important dealer of BMW Group and Porsche in Taiwan, the Company aims for the highest product quality and safety standards, and takes corresponding measures when necessary to ensure long-term maintenance of the highest level of customer satisfaction. According to the relevant legal provisions, such as the Motor Vehicle Safety Investigation Recall Correction and Supervision Management Measures by the government authorities, we adhere to the following requirements:

- Dealers must immediately initiate recalls when there is sufficient evidence suggesting significant risks to vehicle safety for sold vehicles.
- Specific measures are implemented (recall projects, maintenance activities, or other warning methods) according to the regulations of the original manufacturer to avoid personal injury or property loss, and fully comply with relevant legal regulations.

Recall Process

The recall process is initiated when German manufacturers notify the general agent, who then reports and sends letters to notify affected vehicle owners and circulars to dealers. After receiving the notification, the dealers contact the car owners by phone to schedule service appointments. Adhering to the philosophy of “Service leads, sales follow”, our company is committed to handling recall cases with rigorous attention and proactive service to minimize the impact and inconvenience caused to customers. To ensure the recall and inspection are executed efficiently, we immediately launch measures such as media announcements, proactive contact, and automated reminders. If recall cannot be completed due to objective factors such as unreachable customers after completing the legally required notification procedures, we will report to the Ministry of Transportation and Communications after the review of the professional institution.



In 2024, the Company executed 9 recall projects to reduce the potential risk of various incidents, affecting 4,806 vehicles.

2024 BMW Group Product Recall Record

Recall Type	Recall Reason	Number of Vehicles Affected	Number of Vehicles Completed by the End of 2024
Proactive Recall	Engine system	936	873
Proactive Recall	Power transmission system	8	8
Proactive Recall	Airbag	1,138	48
Proactive Recall	Electrical system	119	107

2024 Porsche Product Recall Record

Recall Type	Recall Reason	Number of Vehicles Affected	Number of Vehicles Completed by the End of 2024
Proactive Recall	Due to the current airbag deployment settings, the side airbags installed on the bucket seats of the affected vehicles may deploy unnecessarily in certain accident situations.	135	132
Proactive Recall	The currently installed front and rear windshields on the affected vehicles may not meet the specification requirements, resulting in insufficient adhesion between the windshields and the vehicle body.	249	198
Proactive Recall	Manufacturing defects in high-voltage battery modules.	49	41
Proactive Recall	The design bending radius of the two front brake hoses on the affected vehicles is below specification	2,058	1,281
Proactive Recall	The wheel center locking bolt on affected vehicles may not meet specifications.	114	40

Vehicle Safety Education and Driving Skill Enhancement Services

Pan German Universal is not only committed to providing high-quality products but also prioritizes vehicle owner education regarding driving safety and operational knowledge during actual usage. We deeply understand that safe driving and proper operating habits are a crucial part of the owner's experience; therefore, we actively promote diversified vehicle education services.

Among these, the “Second Delivery Service” of Porsche is an after-sales care program designed to closely address the needs of the vehicle owners. Within two weeks to one month after new vehicle delivery, the sales consultant proactively contacts owners to understand the actual usage conditions and arrange return visits for further operational instruction when necessary, assisting owners in familiarizing themselves with vehicle functions and enhancing usage safety.

Additionally, Pan German Universal held the “Track Experience – Precision Course Track Event” at Lihpao International Racing Circuit in Taiwan on October 19 to 20, 2024. This event was jointly planned by the Porsche Centers in Taipei, Taoyuan, Taichung, and Kaohsiung, offering car owners the opportunity to learn advanced driving skills in a professional track environment. The course was personally instructed by Porsche factory coaches, covering safe driving techniques such as track driving, slalom braking, understeer and oversteer, and vehicle skid response. With a total of 22 car owners participating, they can not only experience vehicle performance in a safe environment, but also enhance their driving safety awareness and response capabilities through professional training.

Those who complete this course and receive a certificate can register for advanced Track Experience courses held globally by Porsche in the future, continuously refining their driving skills and fostering a safer, more responsible car culture.



4.2 Customer Relationship Management

Pan German Universal regards customer satisfaction as the primary goal. Through continuous professional training and process optimization, we have built an elite service team dedicated to delivering exceptional customer experiences. We maintain a comprehensive professional training system, covering pre-sales product knowledge, sales skills, and post-sales technical training, and encourage continuous employee learning and development. We continue to strengthen cross-departmental collaboration to ensure high-quality service throughout the entire process, with a focus on customer needs.

Customer Service

With the core value of “Customer First”, we are committed to creating an excellent customer experience. We firmly believe that a genuine luxury experience is not only reflected in the product itself but also in the attentive and meticulous service. To this end, we have designed a comprehensive customer service system that covers every stage of the customer journey. Our goal is not only to meet the basic needs of customers but also to exceed expectations, creating moments of surprise and delight.

Pre-purchase

Timely contact and care for customers, invite them for new car test drives and on-site car viewing events.

Purchasing

Provide professional and lively product introduction, test drive, test ride, relevant quotations and financial plans according to customer needs, creating customized car purchase plans for them.

Post-purchase

Provide new car owners with proactive care within one week after delivery, further explain the details of daily product use, invite car owners to participate in quarterly events, and provide car owners with trade-in projects and care at appropriate times.



BMW Taipei Test Drive Event
– BMW Testing Experience



BMW Taichung Showroom Pour-Over
Coffee Service



Porsche Center Taipei-Junior Racer
Karting Event



BMW Tainan Held the BMW I-Electric
Power Seminar

Professional Talent Training

As the key dealer of BMW Group and Porsche in Taiwan, Pan German Universal recognizes that talent development is critical for maintaining excellent brand service standards. We strictly follow the annual training plan established by the general agent, providing comprehensive professional training for pre-sales and after-sales personnel. Through targeted training programs for different roles, Pan German Universal not only ensures that our team can always serve customers with the highest standards but also establishes a strong talent foundation for the continued success of the BMW Group and Porsche brand in the Taiwan market. In the future, we will continue to invest in employee development to maintain and enhance our leading position in the luxury car market. The training results for 2024 are as follows:

Item	Training Content	Training Audience	Participant	Training Hours
Pre-sales	Vehicle model product training, sales skills, sales talk, sales process	Sales Consultant (SC), Product Genius (PG), marketing and customer relationship management, dealership staff, and other pre-sales service personnel	5,192 people	17,646hours
After-sales	Maintenance, Reception Skills, Reception Procedures, etc.	General maintenance technician, sheet metal technician, painting technician, electrical technician, car body technician, reception staff, and other after-sales service personnel	11,986 people	26,795 hours

Salesperson Training

In the highly competitive and rapidly developing automotive sales industry, comprehensive and continuous education is key to cultivating an excellent sales team. We firmly believe that professional knowledge is the cornerstone of sales success. Therefore, we invest substantial resources in systematic training programs, covering core areas such as product knowledge, sales skills, customer service, and market trends. Through continuous learning, we effectively enhance the professional expertise of our sales personnel, thereby improving overall sales performance and brand image, and also build long-term, stable customer relationships to provide customers with an unparalleled car-buying experience.

The general agent of BMW Group regards sales personnel as interpreters of customer needs and solution providers. To ensure the professional quality of the sales team, we have implemented a rigorous internal certification system. Every year, we hold regular and special training courses for different pre-sales service positions, including Sales Consultant (SC), Product Genius (PG), and Marketing & Customer Relationship Management (MKT & CRM), with various certification training and product training, and require participants to meet online course completion targets and pass internal examinations to obtain relevant qualifications.

To ensure that the professional capabilities of dealer personnel meet Porsche brand requirements, in addition to the internal staff training organized annually by the Porsche importer that covers vehicle expertise, brand analysis, sales techniques, and interpersonal skills, Pan German Universal's various dealership locations also proactively organize small-scale internal training. Any single training session exceeding 4 hours must be approved by the importer before execution to ensure training quality and consistency. In addition, importers link the professional competency item of dealer personnel to the variable gross profit of dealers, setting clear annual training hour standards and online learning path goals for each function. The goal is to achieve a total of at least 5 days of training hours and an online course completion rate of 100% for the entire year, ensuring that dealer personnel can integrate Porsche's brand values and behaviors into their daily work and customer interactions, providing customers with an excellent customer experience.

After-sales Personnel Training

Regarding after-sales personnel, training programs of BMW Group are divided into dealer in-house training, certified by the general distributor, and certification courses provided by general agents/technical consulting companies. Annual training plans are developed for different after-sales service positions, including general maintenance, ICT body repair, and ICT painting, supplemented by a tiered ranking system that encourages after-sales personnel to continuously improve their professional capabilities. To ensure senior technicians maintain industry-leading skill levels, the group implements regular retraining programs through at least quarterly in-house training sessions, keeping their professional skills at the forefront of the industry.



General Maintenance Personnel Training Program

Technician Technician (S/D Technician)		Senior Technician Technician (TAP/TAE Senior Technician)	Master Technician (TT Master Technician)
IBT Beginner Certification <ul style="list-style-type: none"> ➤ Training Target: Distributors must have at least three months of formal work experience and must be formal employees of the distributor, excluding student interns. ➤ Completion Qualification: Training by distributor for more than six months 	TM Introductory Certification Course <ul style="list-style-type: none"> ➤ Training Target: Those qualified with IBT ➤ Completion Qualification: Training by distributors: <ol style="list-style-type: none"> 1. Diagnosis/Programming and Information Systems 2. Four-Wheel Alignment and Chassis Repair 3. Engine Maintenance 4. Electrical/Electronic and Measurement 	TAE Technician Certification Course <ul style="list-style-type: none"> ➤ Training Target: Those qualified as diagnosis technicians ➤ Completion Qualification: <ul style="list-style-type: none"> • Original Manufacturer's Guidelines: <ol style="list-style-type: none"> 1. Vehicle Electrical System 2. Bus Systems 3. BMW Intelligent Drive 4. Passive Safety Systems TAP Technician Certification Course <ul style="list-style-type: none"> ➤ Training Target: Those qualified as diagnosis technicians ➤ Completion Qualification: <ul style="list-style-type: none"> • Original Manufacturer's Guidelines: <ol style="list-style-type: none"> 1. Powertrain (BMW Current Engines) 2. Heating & Air Conditioning System 3. Chassis system 	TT Master Technician Certification Course (Those who fail will be tested again in December) <ul style="list-style-type: none"> ➤ Training Target: Equipped with TAE & TAP ➤ Completion Qualification: Pass the following ➤ Written Test: <u>New Vehicle Technique Assessment</u> ➤ Certification consists of two stages: <ul style="list-style-type: none"> ● Stage I : <ol style="list-style-type: none"> 1. <u>Advanced Diagnostics</u> 2. <u>Audiovisual Entertainment & APP Networking</u> 3. <u>Communication Skills</u> ● Stage II: Tutorial videos/presentations and case analysis
Training by distributor Certification course by general agent		Certification course by general agent	



ICT Body Technician Training Program

ICT Body Technician Sheet Metal Technician (TBB Technician)		ICT Body Senior Technician Sheet Metal Technician (TAB Senior Technician)		ICT Body Master Technician Sheet Metal Master Technician (TTB Master Technician)
Body Repair Level 1a Method: Basic Training by Distributor <ul style="list-style-type: none"> ➤ Training Target: Sheet Metal Technicians ➤ Qualification for Completion: Employees who have completed the General Agent's Newcomer General Knowledge ICT II Course and have been employed for one year 	Body Repair Level 1b Technique: TBB Basic Certification Course <ul style="list-style-type: none"> ➤ Training targets: those who have completed in-house basic training for sheet metal technicians or obtained a national Class B certificate in sheet metal ➤ Completion Qualification: Passing Practical/Written/Technical Certification Courses <ul style="list-style-type: none"> • BMW Machinery Equipment Application • BMW Basic Work Safety • BMW Basic Welding Method • BMW Basic Technique: Bonding and Riveting 	Body Repair Level 2 Technique TAB Sheet Metal Technician Certification Course (Stage I) <ul style="list-style-type: none"> ➤ Training Target: Obtain TBP Sheet Metal Technician Qualification ➤ Completion Qualification: Completing the courses and pass implementation/written/technical certification tests to be qualified for the TAB Sheet Metal Technician Level 2 (TAB L3) course. <ul style="list-style-type: none"> • Body Bonding and Riveting • Corrosion Protection & Sealing Measures • Metal Fillers & Maintenance Precautions • Maintenance Procedures and Matters Needing Attention • BMW Body Technology & Composite Body 	Body Repair Level 3 Technique TAB Sheet Metal Technician Certification Course (Stage II) <ul style="list-style-type: none"> ➤ Training Target: After passing the TAB L2 course qualification ➤ Completion Qualification: Completing the courses and pass implementation/written/technical certification tests to be qualified for TAB Sheet Metal Technician Qualification <ul style="list-style-type: none"> • Vehicle Size Measurement • Body Cutting & Size Measurement and Installation for • Body Structure – Removal of Rivets, Glue, and Welding Points • Micro Sheet Metal Repair Techniques 	TTB Sheet Metal Master Technician Certification Course <ul style="list-style-type: none"> ➤ Training Target: Those who have obtained TAB Sheet Metal Technician Qualification ➤ Completion Qualification: Complete the three-stage course and pass implementation/written/technical certification tests ➤ Three Certification Stages: <ul style="list-style-type: none"> ● Stage I: PTT for Lectures & Implementation tutorials ● Stage II: Communication Skills/Guidance and Discussion/Car Body Training Skills/Technical Support ● Stage III: Tutorial Video
		Certification course by general agent/technical consultant company		Certification course by general agent/technical consultant company
Training by distributor	Certification course by general agent/technical consultant company to assist distributors in monitoring and control			



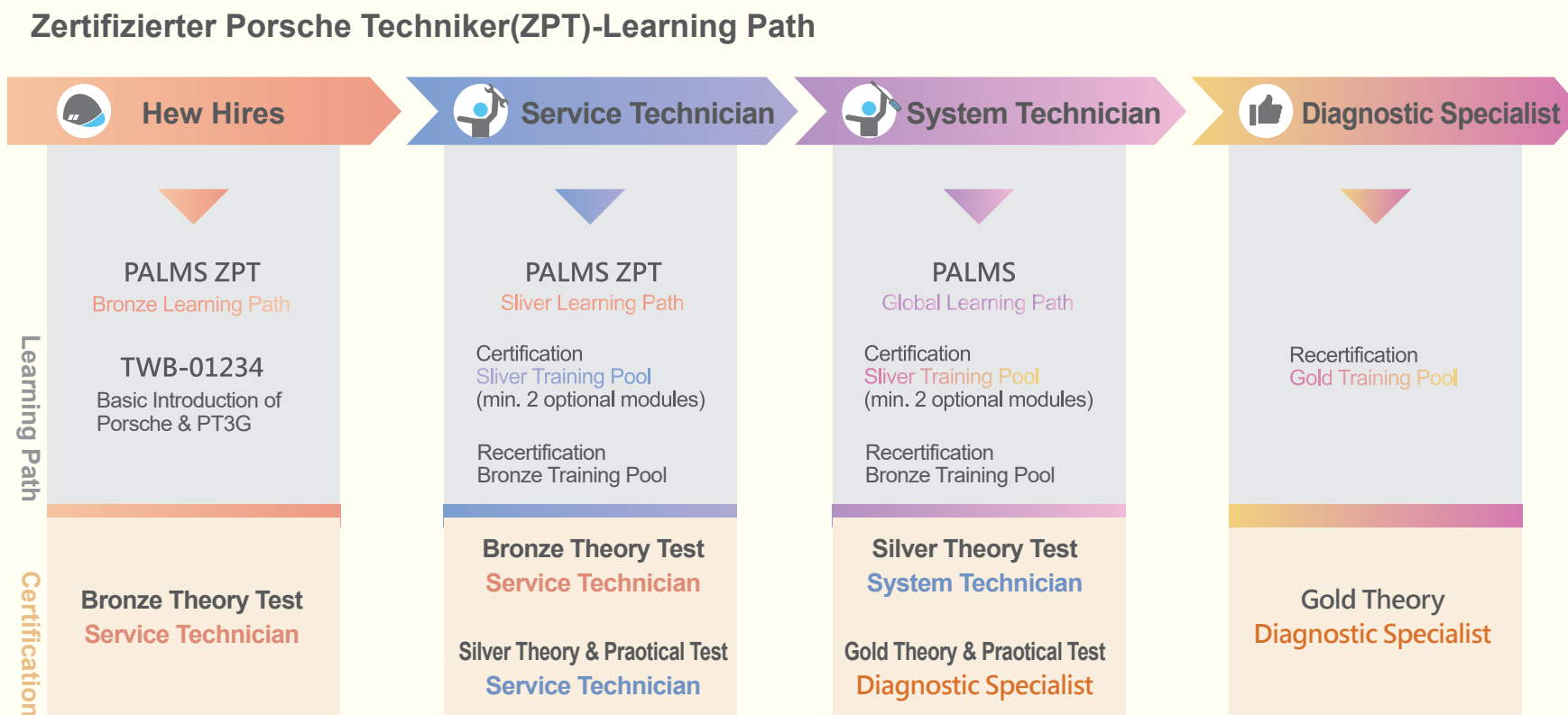
ICT Paint Technician Training Program

ICT Paint Technician Paint Technician (TBP Technician)		ICT Paint Senior Technician (TAC Senior Technician)			ICT Paint Master Technician (TTP Master Technician)
Paint Repair training by dealers: <ul style="list-style-type: none"> ➤ Training target: coating technicians ➤ Completion Qualification: Employees who have completed the General Agency Newcomer General Knowledge ICT II Course and have been employed for one year 	Paint Repair: TBP Basic Certification Course (Basic) <ul style="list-style-type: none"> ➤ Training targets: personnel who have completed in-house basic training for painting technicians or have obtained the national Class B certification for painting ➤ Qualification for Completion: Complete courses and pass implementation/written/technical certification test to be qualified as a paint technician <ul style="list-style-type: none"> • The Importance of Safety and Health in Coating • Introduction to Changes in the Coatings Market • Description of Coating Process and Characteristics • Description of Various Coating Material Characteristics and operation • Introduction to Changes in the Coatings Market • Coating Technology Sharing 	Paint Repair TAC Coating Technician Certification Course (Stage I) <ul style="list-style-type: none"> ➤ Training Target: Those who have been certified as TBP Paint Technicians ➤ Completion Qualification: Complete the courses and pass implementation/written/technical certification tests to be qualified for (TAC Stage II) certification courses <ul style="list-style-type: none"> • Paint Spraying and Product Application • Local Repair Techniques • Coating Trend Changes • Coating Technology Sharing 	Paint Repair TAC Coating Technician Certification Course (Stage II) <ul style="list-style-type: none"> ➤ Training Target: Those who have passed TAC Stage I ➤ Qualification for Completion: Complete the courses and pass implementation/written/technical certification tests to be qualified for TAC Stage III) certification courses <ul style="list-style-type: none"> • Continuous Operation of New Sheet Metal • Implementation of Paint Blending for Color Match • Silver Pink and Pearl Color Fine-tuning • Safety and Hygiene regarding Coating 	Paint Repair TAC Coating Technician Certification (Stage III) <ul style="list-style-type: none"> ➤ Training Target: Those who have passed TAC Stage II ➤ Completion Qualification: complete the 3-stage courses and pass implementation/written/technical tests <ul style="list-style-type: none"> • Continuous Painting of New Car Door Outer Panel (Including Color Mixing) • Paint Blending for Car Door Outer Panel (Including Color Mixing) 	TTP Master Coating Technician Certification Course <ul style="list-style-type: none"> ➤ Training Target: Those who are qualified as a TAC coating Technician ➤ Qualification Completion: Complete the three-stage course and pass implementation/written/technical certification test ➤ Three Stages of Certification: <ul style="list-style-type: none"> ● Stage I: PPT for Lectures & Implementation Tutorials ● Stage II: Communication Skills/Guidance and Discussion/Coating Training Skills/Technical Support ● Stage III: Achievement Display
	Certification courses by general agent/technical consultant company				Certification courses by general agent/technical consultant company
Training by distributor	Certification courses by general agent/technical consultant company to assist distributors in monitoring and control				



To provide customers with service that exceeds excellence, Porsche has developed the “Electronics Technician Training Program”, “Body Technician Training Program”, and “Service Consultant Training Program” for after-sales service. To ensure that after-sales service technicians at all Porsche partners worldwide possess advanced qualifications, Porsche has implemented the ZPT (Zertifizierter Porsche Techniker) global certification program for after-sales service technicians since 2004. This program adopts ZPT standards and is divided into three levels: Gold, Silver, and Bronze. The Bronze level is entry-level, requiring completion of basic training and online courses, with certification obtained after passing examinations. The Silver level is intermediate, requiring technicians to complete additional mandatory and elective courses beyond the Bronze level requirements and pass both online and practical exams. The Gold level is advanced, requiring not only the completion of extensive professional coursework but also possessing high-voltage qualifications and undergoing soft skills and communication skills training. This grading system ensures the professional competence of technical personnel, while also providing a clear path for their career development.

ZPT Porsche Technical Certification Learning Path



“Porsche High Voltage Qualification (HV Qualification) System” includes two main stages: Electrical Introduction Person (EIP) and High Voltage Technician (HVT). The EIP stage is designed for service advisors, electronics technicians, body and paint technicians, all of whom must complete online courses and quarterly classroom training as the foundation for the HVT stage. This comprehensive training system ensures that technicians can safely handle high-voltage systems.



The ZPT (Zertifizierter Porsche Techniker) is a global professional certification program established by Porsche for after-sales service technicians, mainly including two categories: Automotive Painting Technology (PTW Paint ZPT) and Automotive Body Repair Technology (PTW Body ZPT), with both certifications divided into three levels: Bronze, Silver, and Gold. PTW Paint ZPT certification is mainly assessed through examinations, with certification cycles and assessment methods varying slightly by level. Currently, only Bronze and Silver certifications are available in the Taiwan market, with Gold level certification waiting for PTW planning. Since 2024, PTW Body ZPT has adopted a course credit system where technical personnel must attend corresponding courses and pass examinations to earn credits, obtaining certification at respective levels upon accumulating the required credits. The entire certification process is executed by the training institution authorized by Porsche Taiwan's general agent (hereinafter referred to as PTW) and is ultimately reviewed and certified by PTW.

Additionally, after-sales service consultants must complete brand training and service skills courses and obtain relevant certifications of the Porsche Global Certification System (PGCS).

Customer Feedback Channel/Handling Procedures

To comprehensively protect consumer rights and ensure timely handling of feedback, we provide various convenient communication channels, in addition to direct communication through sales representatives. Both the general agent of BMW and the Porsche Taiwan Branch have established 24/7 toll-free hotlines with dedicated staff. Furthermore, consumers can find contact information for all nationwide locations on Pan German Universal Motors' official website, make direct inquiries at showrooms, or submit feedback through the consumer complaint email (contact@email.pgum.com.tw). All vehicle owners' opinions or needs regarding new car sales, product quality, maintenance quality, service quality, warranty, parts, or other issues are recorded by dedicated company personnel and immediately forwarded to the relevant departments and personnel for handling, striving to provide the best solutions and related improvements to meet consumer needs.

Regarding customer complaints, relevant personnel must contact the car owner within 24 hours (on working days) and resolve issues within 5 days. In 2024, except for cases currently under negotiation or legal proceedings, the customer complaint response rate and resolution rates both reached 100%.

Case Received

- Feedback is gathered through the free customer hotline 0800 of the general agent/importer, the sales staff of Pan German Universal, or the consumer complaint mailbox.
- All complaints from customers, businesses, or workplaces are filed and reported.
- After cases are categorized as new car sales or after-sales service facilities based on complaint content, respective unit personnel will then contact customers to understand the cause and how to handle the problems customers reported.
- A customer complaint case tracking record form is established to track customer complaint handling status monthly.

Case Handling and Closure

- The responsible personnel provide the case handling process and the final consensus reached with the customer, and inform the customer service department. The customer service department will assist in completing the customer complaint before entering the supervisor approval process.
- After the customer correspondence approval is completed, an email notification of the customer complaint correspondence is sent to the relevant department supervisors or after-sales supervisors.



Customer Satisfaction Survey

Customer satisfaction is crucial to the automobile retail industry. In a highly competitive market, excellent customer service and satisfaction are the foundation for businesses to gain a key competitive advantage.

For our BMW/MINI brands, the general agent conducts monthly online customer satisfaction surveys for sales and after-sales services, targeting new car purchasers and maintenance/repair customers nationwide, calculating the Net Promoter Score (NPS) as a reference basis for measuring brand customer loyalty.

In addition, Pan German Universal Porsche dealership implements customer satisfaction questionnaires for new car sales and after-sales service through a third-party company to effectively enhance customer experience and service quality management objectives. This helps optimize and enhance every interaction between the brand and customers, creating a positive, consistent, and luxurious experience. For new customers, they will receive an email containing a Purchase Satisfaction Question (PSQ) survey link from the original manufacturer (Porsche AG) within 7 days after vehicle registration. Through the survey, the customer satisfaction from purchase to post-delivery can be measured. Meanwhile, customers who recently received after-sales service at Porsche locations will receive an email from Porsche AG containing an After Sales Service Question (ASQ) survey link 7 days after payment. Through the survey, customer satisfaction with the services provided by the service center can be measured. These questionnaires serve as valuable tools for dealers to identify areas for improvement.

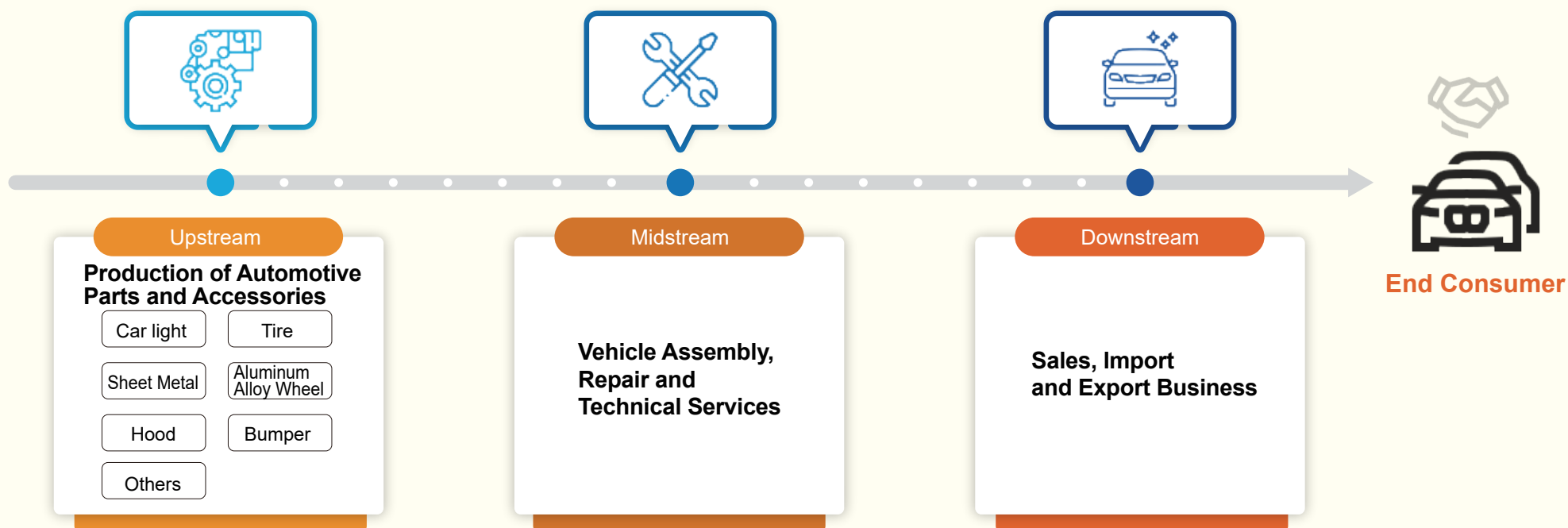
Item	Districts	2021	2022	2023	2024
BMW Net Promoter Score – Sales	BMW/MINI Taipei Pan German	82	83	84	86
	BMW/MINI Taichung Pan German	81	85	83	80
	BMW Tainan Pan German	82	86	81	79
	BMW/MINI Kaohsiung Pan German	81	84	85	83
BMW Net Promoter Score – After-sales	BMW/MINI Taipei Pan German	78	82	85	87
	BMW/MINI Taichung Pan German	79	82	77	77
	BMW Tainan Pan German	77	80	84	85
	BMW/MINI Kaohsiung Pan German	81	88	87	87
MINI Net Promoter Score – Sales	MW/MINI Taipei Pan German	80	74	86	78
	BMW/MINI Taichung Pan German	75	86	85	77
	BMW/MINI Kaohsiung Pan German	69	73	76	74
MINI Net Promoter Score – After-sales	BMW/MINI Taipei Pan German	78	83	86	88
	BMW/MINI Taichung Pan German	79	82	76	78
	BMW/MINI Kaohsiung Pan German	81	88	88	84
Porsche Customer Satisfaction – Sales	Porsche Center Taipei	9.9	9.8	9.9	9.9
	Porsche Center Taoyuan	9.7	9.8	9.9	9.7
	Porsche Center Taichung	9.7	9.8	9.9	9.8
	Porsche Center Kaohsiung	9.8	9.8	9.9	9.9
Porsche Customer Satisfaction – After-sales	Porsche Center Taipei	9.4	9.5	9.5	9.6
	Porsche Center Taoyuan	9.5	9.7	9.8	9.8
	Porsche Center Taichung	9.5	9.5	9.3	9.5
	Porsche Center Kaohsiung	9.4	9.6	9.6	9.5

4.3 Supply Chain Management

Pan German Universal Industry Chain

The automobile industry primarily includes upstream component suppliers that manufacture automotive parts and provide related components, midstream central manufacturers that manufacture, develop, and market automobiles, providing assembly, repair, and technical services, and downstream dealerships that directly interface with consumers, providing sales and after-sales services.

The main business items of the Company include the distribution and sale of various automobiles and spare parts, as well as automotive repair and maintenance services. As the dealer for the luxury imported car brands, such as BMW, MINI, and Porsche, the Company provides sales and after-sales service of these vehicles, and positions in the automotive retail industry, which is the downstream in the automotive industry, while manufacturing, research, and development are handled by the original manufacturers.





Supply Chain Management

As Pan German Universal primarily engages in automobile agency, distribution, sales, and maintenance services, with parts procurement designated by the general agent. Other suppliers are mainly categorized into six major categories: “Engineering Equipment”, “Administrative Affairs”, “Computer Communication”, “Professional Services”, “Marketing Activities”, and “Others”. In 2024, the total number of suppliers that had transactions with Pan German Universal and its subsidiaries was 1,758. Except for professional services, the Company conducts supplier evaluations at the end of each year for new cooperating manufacturers or those with annual procurement amounts reaching NT\$500 thousand. The evaluation results serve as an important basis for continued cooperation in the following year. Currently, new supplier selection primarily focuses on company operations and quality capabilities. The inclusion of environmental and social indicators will be evaluated based on future requirements.

1 New Supplier

- Before engaging with suppliers, relevant departments within our company and its branches must submit a procurement request
- Suppliers are required to complete a “Supplier Information Form”. In addition to basic company information, this form includes an objective assessment of the supplier's past performance regarding environmental and social responsibility policies.
- The relevant information is recorded by the General Affairs Department and subsequently registered in the system by the headquarters' General Affairs Division.



2 Supplier Risk Assessment

- Except for professional service institutions such as lawyers and accountants, the Company conducts written evaluations at year-end for new partner vendors or those with accumulated annual procurement amounts reaching NT\$500,000, covering product quality, delivery schedule, pricing, and market competitiveness by user units.
- The evaluation results are classified into four grades: A, B, C, and D, where:
 - Grade A suppliers represent excellent performance and should be prioritized for future adoption.
 - Grade B suppliers represent good performance, procurement acceptable with improvement notifications.
 - Grade C suppliers still meet standards, but alternative suppliers should be sought at any time.
 - Grade D suppliers represent unqualified vendors requiring suspension of transactions in the following year.
- The 2024 annual evaluation results show that 1,542 suppliers were rated Grade A, 204 suppliers were rated Grade B, and 12 suppliers were rated Grade C, with no unqualified suppliers.



Local procurement

As an automobile dealer, Pan German Universal primarily focuses on vehicle sales and after-sales maintenance services, accounting for approximately 90% and 10% of the Company's revenue, respectively. The main suppliers of the Company are the general agents of BMW and Porsche, who purchase from BMW and Porsche manufacturers and then sell to our company. All general agents have established operational facilities locally in Taiwan; therefore, the Company considers 100% of procurement from local suppliers.



Ch.5

Low Carbon
Sustainability

**5.1 Climate Commitment
and Management**

5.2 Green Action



5.1 Climate Commitment and Management

As a dealer for Pan German Universal and Porsche automobile sales and maintenance services, we are concerned about climate change issues and actively respond to the operational impacts of extreme weather events. To align with the BMW Group and Porsche's climate goals, and in coordination with the government's "2050 Net Zero Emissions Pathway" schedule, we have implemented a greenhouse gas inventory project to understand our situation. Additionally, based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we have established relevant management mechanisms. We are advancing in four major areas: "governance", "strategy", "risk management", and "metrics and targets", aiming to minimize climate risks and identify new business opportunities. In collaboration with general agents, we are implementing an electric vehicle sales plan, introducing more energy-efficient and environmentally friendly car models, and setting up DC fast charging stations and charging spaces in dealership areas across Taiwan to provide exclusive charging services and high-quality user experiences for electric vehicle owners. These initiatives aim to continuously increase electric vehicle market share and reduce carbon emissions, contributing to a sustainable environment for the future.

Level	Disclosure Matters	Content
Governance	a) Description of the Board's oversight of climate-related risks and opportunities	<p>The Board of Directors is the highest decision-making body for the risk management of the Company, responsible for the ultimate responsibility of the Company's overall risk, and appoints the General Manager as the convener of the "Risk Management Team", which executes risk management, primarily overseeing, measuring, and evaluating the Company's risks. The team formulates the risk management policy of the Company, ensures the implementation of risk management policies approved by the Board of Directors, and regularly reports on risk management to the Board.</p> <ul style="list-style-type: none"> Climate change-related risks are overseen and decided by the Board of Directors, which periodically reviews the Company's climate change vision, strategy, and long-term goals. The General Manager coordinates matters related to risk response and assigns each department to identify climate risks and opportunities based on their responsibilities. The Risk Management Team then compiles and evaluates these, proposing recommendations and action plans. All implementation statuses are regularly reported to the Board of Directors.
	b) Description of the role of management in assessing and managing climate-related risks and opportunities	
Strategy	a) Description of the short, medium, and long-term climate-related risks and opportunities identified by the organization	Based on current policies and operational scenarios, climate-related risks and opportunities are categorized by time horizon: short-term (within 1 year), medium-term (1-5 years), and long-term (5-10 years). Risks include regulatory changes, rising energy costs, and extreme weather impacts; opportunities arise from electric vehicles, the adoption of energy-saving facilities, and enhanced operational efficiency.
	b) Description of the climate-related risks and opportunities that could have a significant impact on the organization's business, strategy, and financial planning	Climate risks may lead to facility damage, operational disruptions, increased costs, or changes in customer demand, affecting business strategies and capital expenditure plans. Opportunities may enhance corporate image, open new markets, and generate investment returns.
	c) Description of the organizational strategy resilience, considering different climate change scenarios, including the 2°C or lower scenario	It is anticipated that future carbon pricing will become more stringent, potentially increasing operating costs. Therefore, the Company is actively introducing green energy facilities and enhancing energy efficiency to mitigate exposure. In the future, simulation analysis will be conducted with reference to IPCC scenarios to enhance strategic flexibility.
Risk Management	a) Description of the process of identifying and assessing climate-related risks	The Company integrates climate change into the operational risk identification mechanism through cross-departmental collaboration, assesses potential impacts and financial linkages, and dynamically reviews the risk list in conjunction with policies.
	b) Description of the process for managing climate-related risks within the organization	Enhanced monitoring and insurance measures are implemented for high-risk areas or items, such as flood, high temperature, and drought risk scenarios, and contingency operation guidelines and drills are formulated.
	c) Description of the processes for identifying, assessing, and managing climate-related risks, and how they are integrated into the overall risk management	Climate risks, along with other operational risks, are jointly included in the annual risk inventory and board reporting scope, strengthening risk reporting and response procedures.
Metrics and Targets	a) Description of the metrics used to assess climate-related risks and opportunities in accordance with the organization's strategy and risk management processes	<ul style="list-style-type: none"> In accordance with the goals of the "Climate Change Response Act", the Company is working towards net-zero emissions by 2050. Management indicators include: greenhouse gas emissions, renewable energy usage, and energy and water resource utilization efficiency. Energy-efficient equipment is procured, and insurance mechanisms are implemented to reduce the risk of loss.
	b) Disclose Scope 1, 2, 3 (if applicable) emissions and related risks	Greenhouse gas inventories are conducted in accordance with the GHG Protocol, disclosing Scope 1 and 2 emissions, and continuously improving data collection for Scope 3 supply chain and investment items.
	c) Description of the organization's goals in managing climate-related risks and opportunities, as well as the performance of these related goals.	Medium-to-long-term carbon reduction targets have been set, such as decreasing energy intensity and increasing the use of renewable energy, with progress incorporated into regular ESG tracking indicators.

Green Operation

Energy Usage

The energy sources for Pan German Universal Motors include four types: gasoline, diesel, liquefied petroleum gas, and electricity, with electricity being the largest source of consumption. In 2024, the total electricity consumption was 16,694,500.8 kilowatt-hours, representing an 8.09% increase compared to the previous year. The primary reasons for the rise in electricity consumption were the establishment of a DC charging station at the Yongkang site, which led to higher electricity usage, and the continuous rise in electric vehicle charging utilization.

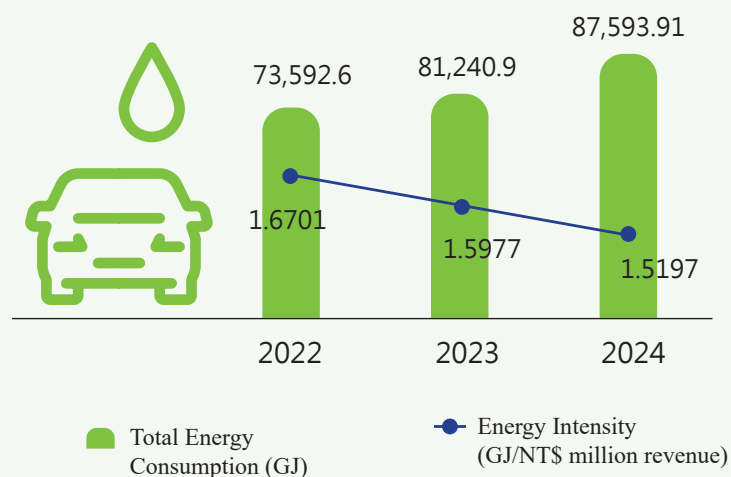
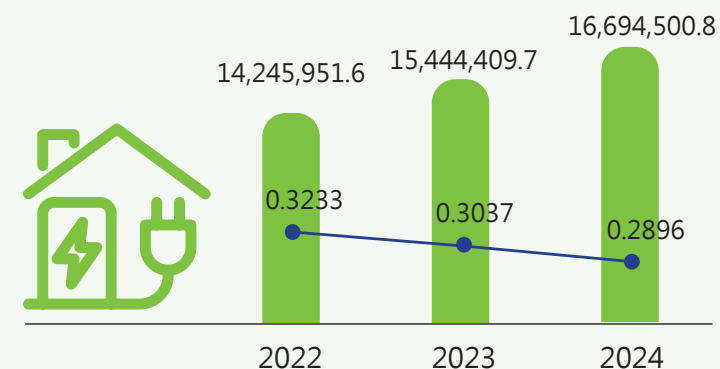
Gasoline consumption mainly stems from company vehicles, new vehicles awaiting delivery, test drive vehicles, and courtesy cars across various locations. In 2024, total gasoline consumption was 698,493.8 liters, representing a 9.54% increase compared to the previous year. This increase occurred because fuel supply for new Porsche vehicles awaiting delivery, previously managed by Porsche Taiwan, was transferred to individual dealership subsidiaries starting May 2023, resulting in the consumption being attributed to our company. As for diesel, it is used for paint oven operation, hence the consumption depends on the number of vehicles requiring painting services. The usage in 2024 was 123,957.9 liters, representing a 3.4% decrease compared to the previous year.

Liquefied petroleum gas is only used in the kitchen of the Taichung Pan German employee cafeteria, with a usage of 1,345 liters in 2024. Usage remains relatively stable due to consistent employee numbers.

Pan German Universal Motors continuously manages and monitors carbon dioxide emissions generated during the transportation process of trailers, requiring partner transport companies to provide monthly data on vehicle numbers, mileage, and fuel consumption to track transportation efficiency and carbon emissions. Simultaneously, transport companies are required to regularly perform vehicle maintenance and repairs to maintain fuel efficiency and reduce emissions. In 2024, Pan German transported 12,066 vehicles; Porsche transported 3,965 vehicles, with greenhouse gas emissions from transportation totaling 297.5981 tons of CO₂e. Scope 3 emissions from upstream transportation for headquarters and dealerships have been included in the inventory planning, with a complete assessment of major locations scheduled for completion by 2027.



		2022	2023	2024
Electricity (degree)	Head Office	130,610.0	131,830.0	120,641.0
	BMW Dealer	9,156,281.6	9,623,815.7	10,741,023.5
	Porsche Dealer	4,959,060.0	5,688,764.0	5,832,836.3
	Total	14,245,951.6	15,444,409.7	16,694,500.8
Gasoline (liters)	Head Office	4,243.0	4,402.7	1,060.5
	BMW Dealer	477,571.1	441,425.7	447,777.7
	Porsche Dealer	53,141.4	191,842.1	249,655.6
	Total	534,955.5	637,670.5	698,493.8
Diesel (liters)	Head Office	32.5	32.5	32.5
	BMW Dealer	102,315.8	103,065.8	89,722.8
	Porsche Dealer	27,277.4	25,221.5	34,202.6
	總計	129,625.7	128,319.8	123,957.9
Liquefied Petroleum Gas (Bottled Gas) (liters)	Head Office	-	-	-
	BMW Dealer	1360	1380	1345
	Porsche Dealer	-	-	-
	Total	1360	1380	1345
Total Energy Consumption (GJ)		73,592.6	81,240.9	87,593.91
Energy Intensity (GJ/NT\$ million revenue)		1.6701	1.5977	1.5197
Electricity Intensity (thousand kWh/NT\$ million revenue)		0.3233	0.3037	0.2896
Greenhouse Gas Emission Intensity (tons CO ₂ e/NT\$ million revenue)		-	0.1573	0.1269

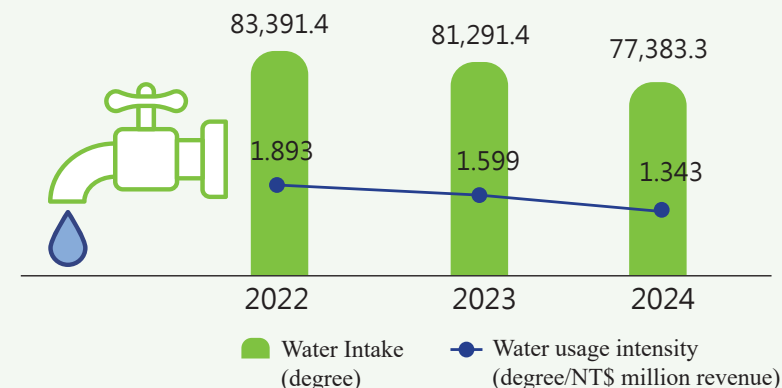




Water Usage

Provided by the Taiwan Water Corporation, the water is used for employee consumption, new vehicle cleaning, and service center operations, with vehicle washing being the primary usage. The total water consumption in 2024 was 77,383.3 kilowatt-hours, representing a 4.8% decrease from the previous year.

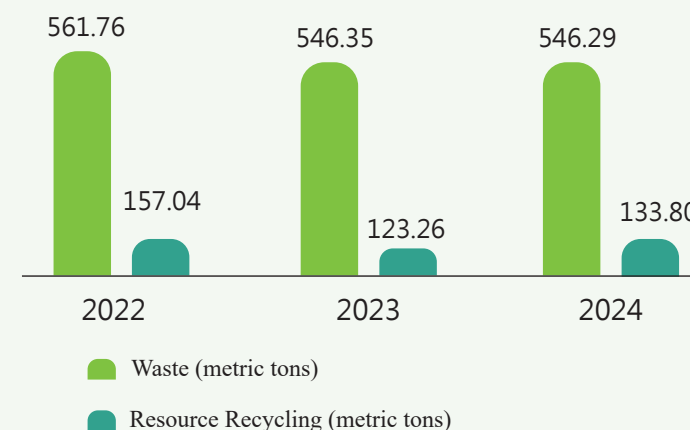
	2022	2023	2024
Water Intake (degree)	Head Office	272.0	270.0
	BMW Dealer	59,636.4	58,380.4
	Porsche Dealer	23,483.0	22,641.0
	Total	83,391.4	81,291.4
Water usage intensity (degree/NT\$ million revenue)	1.893	1.599	1.343



Waste Management and Resource Recycling

The general waste of Pan German Universal generated during operations is categorized into incineration waste and recycling materials, both entrusted to qualified environmental service providers for disposal, without producing environmentally harmful substances. The Company also promotes waste reduction and classified recycling through environmental education to enhance the environmental awareness of employees and move towards carbon reduction goals. In terms of resource management and waste reduction, office areas promote the use of glass or ceramic cups instead of paper cups, the employee cafeteria does not provide disposable utensils to encourage employees to bring their own utensils. Document printing adopts double-sided printing and paper reuse, and recyclable, environmentally-friendly consumables are used to reduce resource consumption.

	2022	2023	2024
Waste (metric tons)	Head Office	2.28	1.68
	BMW Dealer	337.38	344.37
	Porsche Dealer	222.10	200.30
	Total	561.76	546.35
Resource Recycling (metric tons)	Head Office	1.32	1.20
	BMW Dealer	93.00	84.25
	Porsche Dealer	62.72	37.81
	Total	157.04	123.26



Explanation: 1. Estimated according to the contract removal volume

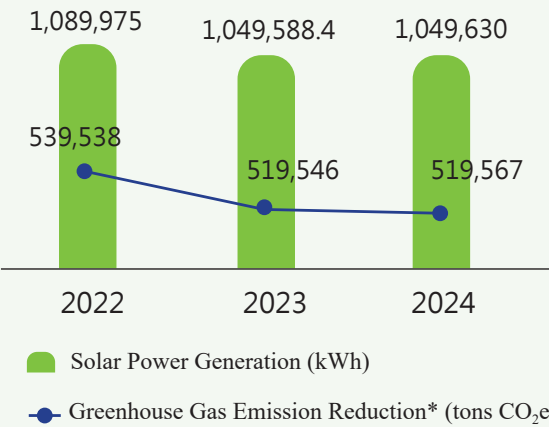
2. The recycling data for BMW and Porsche dealers in 2022 and 2023 has been corrected in the annual report due to an error in the previous annual report.

Renewable Energy

In response to the energy conservation and carbon reduction policy, Pan German Universal has installed solar power generation systems on the rooftops of four sales locations, including Pan German Tainan, Pan German Kaohsiung, Porsche Center Taipei, and Porsche Center Kaohsiung, since 2018. The renewable energy generated is sold back to Taiwan's power grid, continuously contributing to the realization of net-zero transformation.

	2022	2023	2024
Solar Power Generation (kWh)	1,089,975	1,049,588.4	1,049,630.0
Greenhouse Gas Emission Reduction* (tons CO ₂ e)	539,538	519,546	519,567

* Calculation based on 2022 electricity emission factor: 0.495



5.2 Green Action

Environmental Regulatory Compliance

All BMW vehicle series comply with current vehicle exhaust emission and noise-related regulations in Taiwan, demonstrating the Brand's high level of compliance and responsibility towards environmental regulations. To enhance vehicle energy efficiency management, BMW continues to introduce energy-saving technologies and optimize power systems to improve overall fuel efficiency and reduce environmental impact. According to statistics, 10.29% of the models sold achieved an energy efficiency rating of level 2 or above in 2023, while 9.43% achieved this in 2024. Although the percentage has slightly decreased, the overall level remains stable, indicating that BMW's strategy of continuously promoting the launch of high-efficiency vehicle models remains unchanged. In the future, the Company will continue to strengthen vehicle energy-saving and carbon reduction performance through technological innovation, advancing towards sustainable mobility.

BMW Vehicle Efficiency Rating	2023(%)	2024(%)
Level 1	-	1.89%
Level 2	10.29%	7.54%
Level 3	69.12%	54.72%
Level 5	14.71%	22.64%
Level 6	5.88%	13.21%
Total	100%	100%

In response to the global goal of net-zero carbon emissions by 2050, BMW continues to launch a strong and diverse range of pure electric vehicle models. Electric vehicle sales now account for over 20% of the entire model series, with the electrification goal of Pan German Group continues to expand across all vehicle series. Porsche has also launched the pure electric Macan and the significantly performance-enhanced Taycan models. MINI offers the fully upgraded pure electric Countryman model.

Central Oil Distribution System

We have a central oil supply system at eight locations, including Taipei Pan German, Taichung Pan German, Tainan Pan German, Kaohsiung Pan German, and four Porsche Centers in Taipei, Taichung, Kaohsiung, and Taoyuan. Through centralized oil supply, unified management and monitoring of oil usage is achieved, effectively reducing waste and downtime, and lowering labor and potential accident risks. This system also helps improve facility cleanliness and resource utilization efficiency, reducing the consumption of empty oil bottles. Converted to 1-liter oil bottles, usage was 345,738 bottles in 2023, decreasing to 331,508 bottles in 2024, a reduction of 14,230 bottles compared to the previous year, gradually demonstrating the management benefits of centralized oil supply.

Water-based Paint (VOC Reduction)

To reduce the impact of organic solvents on the environment and employee health, the Company has fully adopted water-based paints for vehicle painting operations at five Pan German locations in Taipei-Binjiang, Zhuwei, Taichung, Tainan, and Kaohsiung, as well as four Porsche Centers in Taipei, Taichung, Kaohsiung, and Taoyuan, totaling ten repair locations. Compared to traditional oil-based paints, water-based paints can effectively reduce volatile organic compound (VOC) emissions while ensuring both operational safety and environmental friendliness. This reflects our commitment to green maintenance and workplace health.

Refrigerant Recovery

Pan German Universal has equipped its main service centers with refrigerant recovery systems for recycling, processing, and reusing R134a and R1234yf, to effectively reduce the demand for new refrigerants and minimize environmental impact, continuously demonstrating resource circularity and carbon reduction benefits.

	2023	2024
Recovered Refrigerant (kilograms)	928.88	910.3
Greenhouse Gas Emission Reductions* (tons CO ₂ e)	1421.19	1392.759

* Calculations based on AR6 Global Warming Potential (GWP) coefficients: 1,530 for R134a and 0 for R1234yf.

Recycled Parts

In response to the circular economy and to reduce energy and resource consumption, BMW and Porsche have introduced component remanufacturing initiatives for selected automotive parts. Specifically, remanufactured options are now available for automatic transmissions, air-conditioning compressors, and power steering systems, providing customers with more sustainable alternatives during vehicle servicing. The initiative not only extends the lifecycle of key components but also helps reduce waste generation, balancing vehicle performance with sustainability principles and implementing green maintenance practices.

1

Definition of Recycled Parts

- BMW Recycled Parts: After removing from the original car, the damaged parts are replaced or repaired before reinstalled; or refurbished original parts are provided to customers with a more favorable price.
- Porsche Recycled Parts: The damaged parts are exchanged for new parts from the original manufacturer.

2

Recycled Parts Items

- Automatic Transmission: 60%
- Air Conditioning Compressor: 28.57%
- Power Steering Gear Systems: 35.59%

Environmental Protection Actions and Sustainability Commitment

To fulfill the commitment to environmental sustainability, the Company continues to promote diverse environmental initiatives at its various operating locations. Through employee participation, resource recycling, energy conservation, carbon reduction, and green public welfare activities, we deepen corporate citizenship responsibility and demonstrate a proactive response to climate and ecological issues.

Pan German Universal actively fulfills its corporate environmental responsibility and launches multiple environmentally-focused activities in 2024. MINI continues to rally 269 car owners under the “Big Love for the Planet” initiative to participate in MINI Beach Cleanup Day, removing over 1 metric ton of beach waste and conveying creative environmental education concepts. Porsche Center Taoyuan responded to the Daguang Cup Ocean International Marathon by using an electric Macan as the lead car, protecting wetlands and algal reef ecosystems and echoing SDG14 marine conservation goals. Porsche Center Taipei participated in the internationally renowned Taipei Marathon, using the Taycan electric vehicle as the timing car to advocate for green carbon reduction and sustainable actions. Through beach cleanups, electric vehicle displays, and participation in sustainable sports events, we comprehensively demonstrate the commitment and action capability of the Brand towards environmental protection.



Ch.6

Diversity and
Inclusion

6.1 Talent Attraction and Retention

6.2 Talent Development

6.3 Healthy and Safe Workplace

6.1 Talent Attraction and Retention

Diversified Talent

Pan German Universal respects differences and upholds the principle of equal opportunity regardless of race, gender, age, religion, or nationality, aspiring to create a diverse and inclusive workplace. As of the end of 2024, the total number of employees at Pan German Universal was 1,682. Based on industry characteristics and employment market supply and demand factors, by gender breakdown, males account for 67% and females account for 33%, with an overall male-to-female employee ratio of approximately 2:1. By job category breakdown, there were 714 operational support staff , accounting for approximately 42.45%; 593 technical professionals , accounting for approximately 35.26%; and 375 sales staff, accounting for approximately 22.29%. By age breakdown, employees under 30 years old accounted for approximately 27.53%, employees aged 30-50 accounted for approximately 56.06%, and employees over 50 accounted for approximately 16.41%. We encourage our female colleagues to pursue career goals and personal growth, with a male-to-female ratio of approximately 1.72:1 in management positions. We will continue to create a fair and diverse work environment.

Pan German Universal Employee Distribution

	Group	Male		Female		Group Subtotal and Proportion	
		Number of People	Percentage of the Group (%)	Number of People	Percentage of the Group (%)	Number of People	Percentage of the Employees (%)
Job Category	Operational Support	242	33.89%	472	66.11%	714	42.45%
	Technical Professionals	570	96.12%	23	3.88%	593	35.26%
	Sales Staff	318	84.80%	57	15.20%	375	22.29%
Gender/ Age	Under 30 Years Old	308	66.52%	155	33.48%	463	27.53%
	30-50 Years Old	623	66.07%	320	33.93%	943	56.06%
	Over 50 Years Old	199	72.10%	77	27.90%	276	16.41%
Job Rank	Non-supervisor	1028	67.59%	493	32.41%	1521	90.43%
	Middle Manager	82	59.42%	56	40.58%	138	8.20%
	Senior Manager	20	86.96%	3	13.04%	23	1.37%

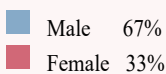
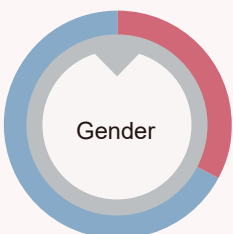
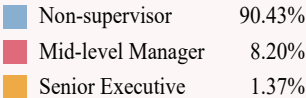
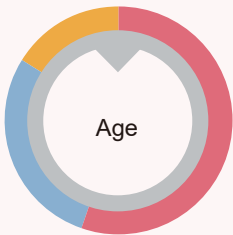
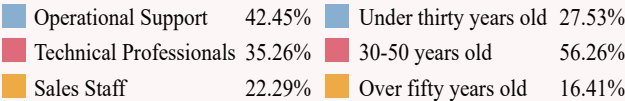
Explanation 1: Interns and contract staff are not included.

Explanation 2: Non-employees include interns, cleaning staff, security guards, service personnel, and group meal chefs, totaling 161 people in 2024.

Explanation 3: Middle managers are management personnel at or below the level of assistant vice president (excluding assistant vice president).

Explanation 4: Operations Support: Management Department, Finance Department, Accounting Department, Legal Department, Information Department, and other units

Explanation 5: Professional Technology: After-sales Maintenance Unit



Diverse and Inclusive Workplace

Pan German Universal is committed to creating a diverse and inclusive workplace environment without discrimination on personal background or characteristics. In 2024, Pan German Universal employed 17 employees with disabilities, meeting regulatory requirements, and continued recruitment through various channels to maintain compliance. We prioritize local hiring, with 100% of senior management positions filled by local Taiwanese, which reduce communication barriers and strengthen human capital, thereby increasing local economic benefits.

Proportion of Local Hires in Senior Management

		2022		2023		2024	
		Number of Employees	Proportion	Number of Employees	Proportion	Number of Employees	Proportion
Gender	Male	21	100%	20	100%	20	100%
	Female	3	100%	2	100%	3	100%
Working Area	North District	15	100%	13	100%	14	100%
	Central District	4	100%	4	100%	4	100%
	Southern District	5	100%	5	100%	5	100%
	Total	24	100%	22	100%	23	100%

Note 1: Senior management is at the level of assistant vice president and above.
Note 2: The local refers to people with Taiwanese nationality.

Compensation System

Providing competitive compensation, Pan German Universal considers the salary survey reports of benchmark companies, minimum wage and cost-of-living adjustments every year, analyzes compensation competitiveness based on company operations and individual performance to adjust total compensation package, including salary, benefits, performance bonuses, and year-end bonuses. Performance bonuses are distributed based on the monthly operational targets and individual job performance, while year-end bonuses are based on the Company's annual profit, unit target achievement rate, and individual annual performance evaluation results.

Regardless of gender, entry-level employees (including sales personnel) receive at least one time the minimum wage, plus monthly sales commissions and performance incentives based on target achievement. Additionally, sales commissions and performance incentives are distributed monthly based on performance target achievement. Adhering to the principle of equal pay for equal work, compensation standards are determined based on the education and experience required for the position. Through job descriptions and annual performance appraisal mechanisms, employee hiring, salary, and promotion are decided based on education and experience, position, market conditions, and work performance, without discrimination.

Compensation standards primarily consider employee tenure and performance with the differences in compensation ratios across job categories due to varying lengths of service. If considering employees of the same job category and tenure, their salaries do not differ by gender. The basic salary ratio between female and male colleagues of the same job grade and years of service is 1:1.

Female-to-male Salary Ratio

		Basic Salary Comparison			Salary Ratio ^(Note 1)		
		2022	2023	2024	2022	2023	2024
Supervisor	Operations Management	1.85	1.67	1.61	2.36	2.19	2.11
	Pre-sales Business	1.05	1.07	1.12	1.66	1.63	1.57
	After-sales service	1.24	1.24	1.21	1.38	1.39	1.33
Non-supervisor	Operational Support	1.04	1.03	1.01	1.08	1.09	1.04
	Technical Position	1.04	1.06	1.04	0.91	0.91	0.96
	Sales Position	1	1	1	0.87	1.13	1.15

Note 1: Salary = Basic salary + bonus (including performance bonus and year-end bonus).
Note 2: The ratio in this table is based on female salary as 1.

	2023	2024	Rate of Change
Number of Full-time Employees Not Holding Supervisory Positions	1,420	1,446	1.83%
Average Salary (NT\$ thousand)	1,117	1,213	8.59%
Median Salary (NT\$ thousand)	849	916	7.89%

Explanation: The statistical data does not include subsidiaries.

The Highest Compensation Ratio of the Organization

The Ratio of the Annual Total Compensation of the Highest-Paid Individual in the Organization to the Median Annual Total Compensation of All Other Employees in the Organization (Excluding the Highest-Paid Individual)	13 times
The Ratio of the Percentage Increase in the Annual Total Compensation of the Highest-paid Individual in the Organization to the Median Percentage Increase in the Average Annual Total Compensation of Other Employees in the Organization (Excluding the Highest-paid Individual)	0.99 times

Talent Recruitment

Employees are the most valued and precious assets of Pan German Universal and the strongest pillar for Pan German Universal in advancing towards sustainable development. We hope to find talents who share the Company's vision and mission in recruitment, and provide stable salaries, comprehensive benefits, and a quality work environment to ensure employee satisfaction and enjoyment at work.

Pan German Universal is committed to creating a friendly workplace where colleagues can learn and grow. In talent selection, Pan German Universal does not talent differently due to gender or other factors, but rather focuses on the core of recruiting talent to “become the best benchmark enterprise in the luxury car industry.” With the expansion of Pan German Universal's business, we recruit outstanding talent through diversified channels. In 2024, a total of 296 new employees were hired, with a new hire rate of 17.81%. By age breakdown, those under 30 years old accounted for 10.53%, and those between 30 and 50 years old accounted for 6.92%. By gender breakdown, males accounted for 10.59%, and females accounted for 7.22%. These new employees will continue to bring innovative energy and vitality to Pan German Universal.

New and Current employees

Number of New Employees

		2022		2023		2024	
		Number of People	Percentage of Total Employees (%)	Number of People	Percentage of Total Employees (%)	Number of People	Percentage of Total Employees (%)
New Employee		264		262		296	
New Employee Ratio (%)		16.2%		16.0%		17.81%	
Male		166	10.2%	156	9.5%	176	10.59%
Female		98	6.0%	106	6.5%	120	7.22%
Job Category	Operational Support	126	7.7%	117	7.2%	135	8.12%
	Technical Professionals	77	4.7%	84	5.1%	75	4.51%
	Sales Staff	61	3.8%	61	3.7%	86	5.17%
Region	North	84	5.2%	95	5.8%	104	6.26%
	Middle	71	4.3%	92	5.6%	77	4.63%
	South	109	6.7%	75	4.6%	115	6.92%
Gender/ Age	Under 30 Years Old	146	9.0%	166	10.2%	175	10.53%
	30-50 Years Old	117	7.1%	92	5.6%	115	6.92%
	Over 50 Years Old	1	0.1%	4	0.2%	6	0.36%

Explanation: Short-term work-study and contract staff are not included.



Industry-academia Collaboration

To support local education and cultivate local talent, the Company actively collaborates with various high schools, vocational schools, and universities on industry-academia cooperation programs. These programs arrange for students to receive practical work training, offering tailored practical training in areas such as electrical systems, body and paint, parts management, and customer reception, based on the interns' characteristics, individual abilities, and the Company's job requirements. This allows students to accumulate practical workplace experience, understand future industry development trends, enhance knowledge, cultivate professional technical talents, and encourage high-performing students to remain employed after training, creating a seamless transition to the workplace. In 2024, there were 47 students in industry-academia collaboration or cooperative education programs, and in 2023, there were 26 students, with 5 of them converting to full-time positions after their internships. The total annual investment exceeded NT\$15.9 million.

Region	Type	School	Number of People
Taipei	Industry-academia Collaboration	LeeMing Institute of Technology	7
	Industry-academia Collaboration	Taipei City University of Science and Technology	3
	Industry-academia Collaboration	Asia Eastern University of Science and Technology	1
	Cooperative Education Program	Dun Xu Vocational High School	8
	Cooperative Education Program	Tung Hai High School	2
	Industry-academia Collaboration	National Taipei University of Technology	1
Taichung	Industry-academia Collaboration	Nan Kai University of Technology	3
	Industry-academia Collaboration	Chienkuo Technology University	3
	Industry-academia Collaboration	Hsiuping University of Science and Technology	6
	Industry-academia Collaboration	National Formosa University	3
Tainan	Industry-academia Collaboration	Southern Taiwan University of Science and Technology	2
	Industry-academia Collaboration	Cheng Shiu University	2
Kaohsiung	Industry-academia Collaboration	National Formosa University	1
	Industry-academia Collaboration	National Kaohsiung University of Science and Technology	1
	Cooperative Education Program	Kao Yuan Vocational High School of Technology and Commerce	2
	Industry-academia Collaboration	Chien Hsin University of Science and Technology	2

Talent Retention

The number of employees who left in 2024 was 257, with a turnover rate of 15.46%. By age, the turnover rate is 7.22% for employees under 30 years old and 7.46% for those aged 30-50. By gender, the turnover rate is 8.24% for male employees and 7.22% for female employees. By job category, the operational support sector had the highest turnover rate.

		2022		2023		2024	
		Number of People	Percentage of Total Employees (%)	Number of People	Percentage of Total Employees (%)	Number of People	Percentage of Total Employees (%)
Number of Departures		271		249		257	
Overall Turnover Rate		16.60%		15.20%		15.46%	
Male		181	11.10%	155	9.50%	137	8.24%
Female		90	5.50%	94	5.80%	120	7.22%
Salesperson Voluntary Departure Rate		16.70%		13.60%		19.25%	
Sales Staff Involuntary Departure Rate		2.30%		2.20%		0.53%	
Job Category	Operational Support	123	7.50%	109	6.60%	128	7.70%
	Technical Professionals	89	5.50%	91	5.60%	57	3.43%
	Sales Staff	59	3.60%	49	3.00%	72	4.33%
Region	North	113	6.90%	81	5.00%	95	5.72%
	Middle	61	3.70%	83	5.10%	72	4.33%
	South	97	5.90%	85	5.20%	90	5.42%
Gender/ Age	Under 30 Years Old	116	7.00%	116	7.10%	120	7.22%
	30-50 Years Old	141	8.60%	122	7.50%	124	7.46%
	Over 50 Years Old	14	0.80%	11	0.70%	13	0.78%

Explanation 1: Short-term workers and contract staff are not included.

Explanation 2: Voluntary departure refers to voluntary resignation/retirement; involuntary departure refers to layoffs and dismissals.

Comprehensive Package of Employee Benefits

To attract and retain talent, Pan German Universal provides a comprehensive package of employee benefits, including birthday and holiday allowances, financial support for marriage, childbirth, hospitalization, bereavement, as well as subsidies such as milk allowances for technicians, vending machine credits, and annual travel grants. Additionally, the Company also provides car purchase discounts and corporate special offers with renowned restaurants and hotels, offering diverse benefits to its colleagues.

Welfare Item	2024 Subsidy Amount(Unit: NT\$)
Welfare Subsidies (marriage, childbirth, hospitalization, bereavement, etc.)	2,699,000
Cultural and Recreational Subsidies (travel, fitness, etc.)	25,298,975
Other Benefits and Subsidies (festivals, Christmas gifts, milk, vending machines, etc.)	31,512,579
Total Expenditure Amount	59,510,554

Employee Benefits Beyond Regulatory Requirements

Group Insurance

- The Welfare Committee fully covers life insurance, accident insurance, and medical insurance.
- The Company provides travel insurance and medical insurance for colleagues on overseas business trips.

Fitness Subsidy

The Welfare Committee provides an annual fitness subsidy of NT\$3,600 to encourage colleagues to boost their well-being.

Travel Subsidy

Travel vouchers for NT\$12,000 are distributed annually.

Birthday and Festival Gift

Gift vouchers for NT\$1,000 are distributed for each gift type.

Christmas Gift

Gift vouchers for NT\$9,000 are distributed.

Annual Health Check-up

The Company provides annual health check-ups for all employees, arranges health consultations and health promotion for the physical and mental health of colleagues.

- Non-managerial positions: NT\$2,000 per person for employees under 35 years old; NT\$2,700 per person for employees 35 years old and above.
- Supervisor positions: NT\$10,000 to 18,000 per person.
- 2024 health check subsidy fee NT\$4,333,820.

Pension System

For retirement benefits, Pan German Universal established the “Labor Retirement Reserve Fund Supervisory Committee” in accordance with the law. For employees subject to the old labor retirement system, the pension is regularly allocated and deposited into a statutory special account, with full allocation having been made. For employees subject to the new labor retirement system, the pension will be allocated according to the “Labor Pension Act”, with 6% of their monthly salary contributed to an individual retirement fund account at the Bureau of Labor Insurance. In 2024, 0.3% of the employees are under the old system, while the remaining 99.7% of the employees are under the new system (of which 4.9% of the employees have old system seniority).





Gender-friendly Workplace Environment

To promote birth rates, Pan German Universal provides an additional childbirth allowance of NT\$6,000 per newborn, with a total of NT\$306,000 distributed in 2024. For employees with childcare needs, the Company provides a comprehensive unpaid leave system with a guaranteed position upon return, allowing for work-life balance. Application rates have increased annually since 2021, with 34 employees taking parental leave in 2024. Of the 29 expected to return in that year, 20 actually resumed work, achieving a 69% return rate. The Company proactively checks on employees' willingness to return 30 days before the leave expires and provides sufficient support for returning parents, including occupational health physician assessments, postpartum recovery/nursing/return-to-work guidance, and flexible work arrangements to enable them to quickly integrate into the work environment while managing family responsibilities.

Statistics on Reinstatement and Retention After Parental Leave in the Past Four Years

	2021			2022			2023			2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of Applicants for the Year (A)	2	7	9	3	7	10	6	17	23	12	22	34
Number of Eligible Applicants for Parental Leave for the Year (B)	86	52	138	81	44	125	74	49	123	58	24	82
Number of Return-to-work Employees for the Year (C)	2	20	22	3	13	16	3	13	16	10	10	20
Number of Expected Return-to-work Employees for the Year (D)	2	21	23	3	21	24	4	21	25	12	17	29
Number of Employees Who Have Worked Continuously for One Year After Returning to Work (E)	0	7	7	1	17	18	2	10	12	1	8	9
Number of Returned Employees in the Previous Year (F)	0	7	7	2	20	22	3	13	16	3	13	16
Application Rate (%) (A/B)	2.30%	13.40%	6.50%	3.70%	15.90%	8.00%	8.10%	34.60%	18.60%	20.7%	91.7%	41.5%
Return-to-work Rate (%) (C/D)	100%	95%	95%	100%	61%	66%	75%	61%	64%	83.3%	58.8%	69.0%
Retention Rate (%) (E/F)	0%	100%	100%	50%	85%	81%	66%	76%	75%	33.3%	61.5%	56.3%



Human Rights Protection

Pan German Universal upholds sustainable business practices, implements corporate social responsibility with integrity, and is committed to protecting all employees' basic human rights to promote environmental, social, and economic sustainability. We have established a human rights policy approved by the Board of Directors, committing to adhere to various international human rights conventions, including the “Universal Declaration of Human Rights”, “The United Nations Global Compact”, and the “Labor Convention” of the International Labor Organization, serving as spirit and basic principles of human rights protection and the fundamental standards for all colleagues to follow.

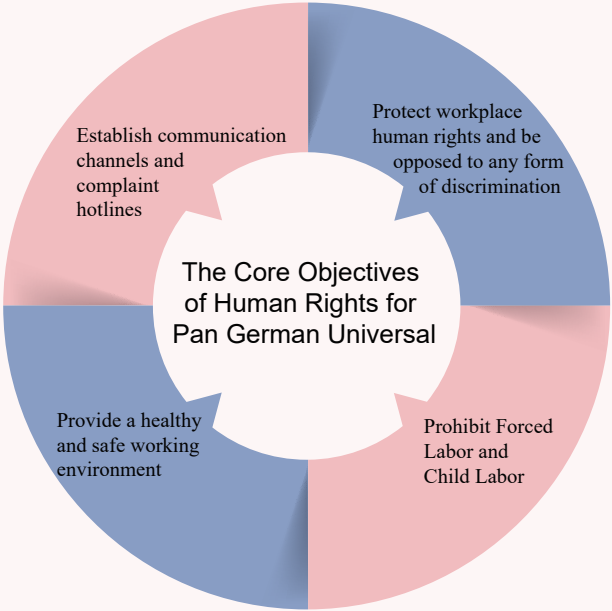
Human Rights Education Training

To strengthen colleagues' awareness of human rights, human rights-related educational training was held in 2024, including workplace illegal infringement, with a total of 150 participants and 225 training hours. Meanwhile, online videos were produced, and all colleagues are expected to complete the training in 2025.

Course Title	Target	Number of People	Hours	Man-hours	Coverage Rate (%)**
Newcomer Training*	New Colleagues	356	4	1,424	100%
Workplace Harassment**	HR, Porsche Center Taichung	150	1.5	225	100%

*: Introduction to the Company’s environment, benefits, wages, working hours, child labor, retirement, safety and health, benefits, and integrity management promotion.

** : The physical courses are simultaneously produced as online videos, with all training expected to be completed by 2025.





Human Rights Risk Identification

The human rights risk assessment of Pan German Universal is based on practical indicators (such as number of overtime workers, case reports, salary differences, etc.) for relative classification, and is periodically identified and updated by relevant internal managers based on their functions. According to the 2024 identification results, among the potential risks, “Workplace Harassment/Discrimination/Illegal Infringement” and “Occupational Safety and Health” are classified as medium risk, while other risk levels are mostly low risk.

Role	Major Human Rights Issues	Affected Party	Assessment Factors	2024 Risk Profile
As an Employer	Forced Labor/Overtime Work	All employees	<ul style="list-style-type: none"> Number of employees working over 12 hours per day Number of employees with monthly overtime exceeding 46 hours on workdays and rest days 	Low
	Workplace Harassment/Discrimination/Unlawful Acts	All employees	<ul style="list-style-type: none"> Number of sexual harassment or unlawful infringement reports 	Middle
	Occupational Safety and Health	All employees	<ul style="list-style-type: none"> Number of occupational disaster cases Abnormal workload and workplace risk assessment 	Middle
	Privacy Protection	All employees	<ul style="list-style-type: none"> Whether employee personal data breach incident occurs 	Low
	Wages and Differential Treatment	All employees	<ul style="list-style-type: none"> Whether the salary is in accordance with the Labor Standards Act Whether differential treatment occurs in salary based on gender, age, or ethnicity 	Low
	Child Labor	New employees	<ul style="list-style-type: none"> New employee recruitment and selection procedures 	Low
As a Service Provider	Environment and Occupational Safety	All Customers	<ul style="list-style-type: none"> Whether the business operations pose environmental hazards to customers and the community 	Low
	Customer Privacy	All Customers	<ul style="list-style-type: none"> Whether the custody and use of customer data comply with personal data usage regulations 	Low
	Prohibit Discrimination	Front-line sales and service personnel	<ul style="list-style-type: none"> Whether the customer complaint involves discriminatory language or inappropriate conduct 	Low

For identified medium-level or higher risks, the Company has established reporting and remediation mechanisms, such as a complaint mailbox, internal dedicated investigation procedures, and training, and tracks and improves relevant reported cases. In the future, we will continue to refine our human rights management measures and prevention mechanisms through periodic internal assessments and related party interactions.

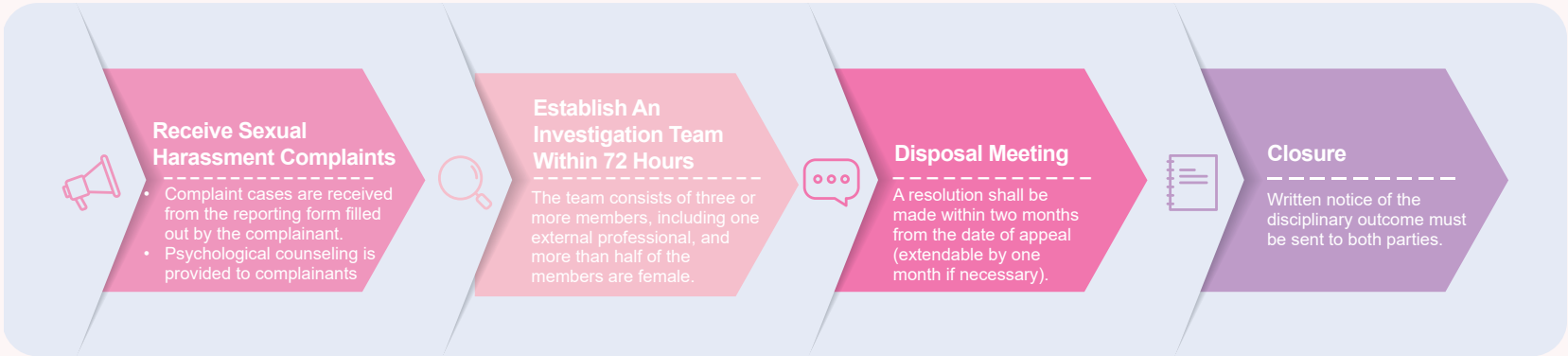
Issues	Mitigation Measures (Including Grievance Channels)	Remedial Measures
Workplace Harassment/Discrimination/ Unlawful Acts	<p>Strengthen the promotion of unlawful infringement prevention policies and regularly conduct educational training annually.</p> <p>Establish a complaint channel to ensure employees can safely report issues.</p> <p>Provide courses and communication training for supervisors to identify misconduct.</p> <p>Company complaint hotline: 02-3766-6660</p> <p>Complaint mailbox: hr@email.pgum.com.tw</p>	<p>After an incident occurs, an investigation is conducted according to company procedures, with strict confidentiality maintained throughout to protect the information and privacy of both the complainant and the respondent.</p> <p>If a complaint is substantiated, the perpetrator will be disciplined or transferred.</p> <p>Necessary assistance is provided to complainants, such as psychological counseling and referral resources.</p>
Occupational Safety and Health	<p>Regularly conduct risk assessments and workload inventories for departments with long working hours.</p> <p>Regularly conduct employee health check-ups.</p> <p>Conduct workplace hazard risk assessment.</p> <p>Establish a work-related injury notification and safety and health feedback email: hr@email.pgum.com.tw.</p>	<p>When an industrial safety incident occurs, the emergency response process is activated with medical and insurance resources provided.</p> <p>A safe return-to-work assessment and necessary reassignment for affected individuals are conducted.</p> <p>Internal processes and equipment facilities are adjusted based on the cause of the incident to prevent recurrence.</p>

Harassment Prevention

Pan German Universal is committed to maintaining workplace gender equality and a safe environment, adopting a zero-tolerance policy towards any form of sexual harassment. To effectively prevent sexual harassment incidents, we have announced the “Workplace Sexual Harassment Prevention Measures, Complaint, and Disciplinary Regulations” on the Company's internal website, and all employees are regularly encouraged to participate in gender equality education and prevention awareness courses.

When employees encounter sexual harassment or gender discrimination, they can file a complaint through the “Designated Window for Employee Sexual Harassment Incident Complaint”, and an investigation will be initiated according to the complaint handling procedures, with completion and response provided within the statutory time limit. During the investigation, the Company will protect the privacy and rights of the parties involved, ensuring that they will not be subjected to any adverse treatment due to the complaint. The Company also establishes disciplinary standards for violations in accordance with regulations. If an investigation confirms a violation, disciplinary action will be taken based on the severity of the offense, and when necessary, transfers, dismissals, or legal action will be taken to serve as a warning and demonstrate a responsible attitude of zero tolerance.

In 2024, the Company continued to introduce external instructors for in-depth training, enhancing employees' gender sensitivity and self-protection awareness, and striving to create a respectful, diverse, and non-discriminatory workplace culture.



Employee Communication

Pan German Universal values and respects employees' rights and voices, establishing comprehensive communication channels to provide an open and transparent communication environment, allowing employees to confidently express their opinions or concerns regarding workplace-related matters. To protect and maintain employee rights, employees can anonymously express their opinions. We guarantee the confidentiality of their identity and reported content, ensuring no unfair treatment or retaliation for reporting or filing complaints.

We have established an employee opinion exchange email hr@email.pgum.com.tw and complaint hotline 02-3766-6656 to listen to employees' needs and expectations for the Company. In 2024, 2 complaints were received. After communicating with the complainants, clarifying the issues, and conducting detailed investigations, neither case was substantiated due to a lack of evidence. There were no incidents in 2024 involving legal litigation arising from violations of labor regulations or discrimination.

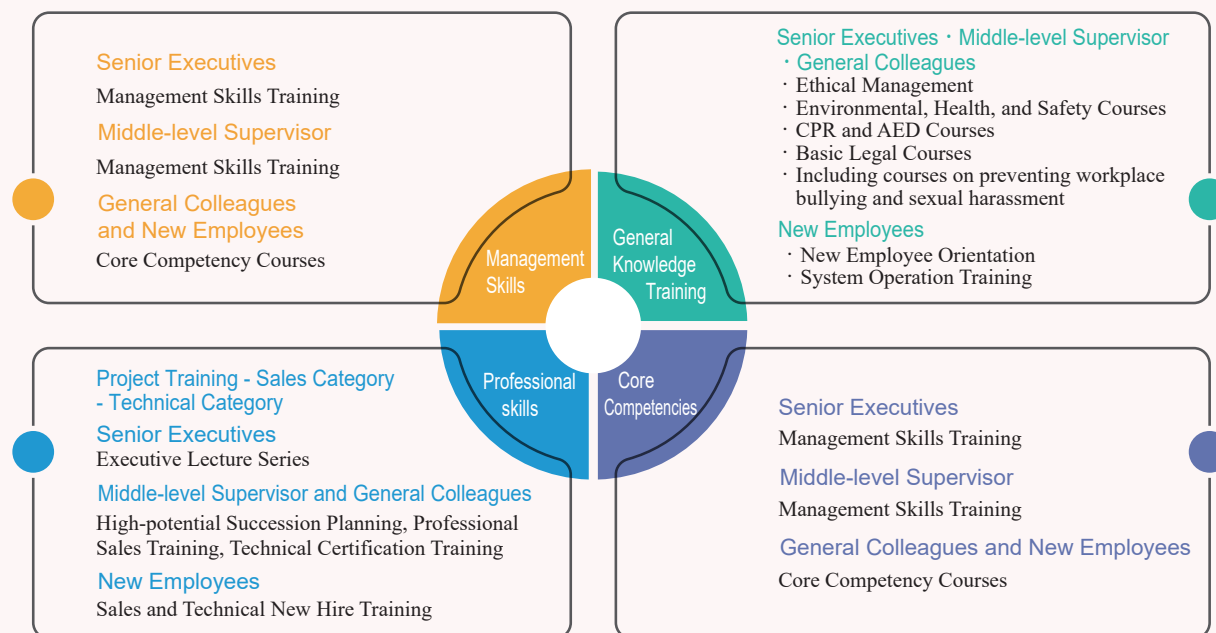
2024 Employee Complaint Statistics

	Number of Cases	
	Received	Established
Case Type	Workplace Violence	0
	Violation of Laws or Work Rules	0
	Discrimination	0
	Harassment	0
	Other	0
	Total	2

6.2 Talent Development

Pan German Universal has always placed great importance on the development and training of employees. We have established a comprehensive talent development plan, including education and training at all levels, employee competency development, career development design, talent pool management, as well as promotion and rotation mechanisms. This framework strengthens each employee's motivation for continuous growth and creates a sense of achievement, enabling the Company to achieve the overall goal of talent sustainability.

We have organized these diverse training programs as a dedicated learning map for the employees of the Pan German Universal, allowing employees to fully understand the training required at each stage of their career path and master their capabilities. Department heads can also provide employees with appropriate training guidelines according to the learning map, ensuring that each employee can find a clear direction for their personal development trajectory and achieve mutual growth for both individuals and the Company.



Pan German Universal actively promotes the self-learning awareness of employees, coupled with diverse learning resources and tools, encouraging continuous employee growth. In sales, technical, and product knowledge training, we emphasize hands-on vehicle experience and technical operation training. Through extensive practice and simulations, along with close exploration and experience with actual car products, employees can apply what they had learned during training. Supervisors can also directly review the learning outcomes of the trainees and provide immediate feedback and guidance. In addition to the aforementioned in-person courses, we also provide online digital courses from the original manufacturer of the Brand to employees in relevant positions, allowing them to learn easily and flexibly during fragmented time, without spatial constraints. Through these diverse training methods, we ensure comprehensive employee development by enriching their knowledge and enhancing their technical capabilities to meet various evolving challenges.

To promote the career development of employees and unleash their potential, we have implemented a dual-track career development system for sales and technical staff, offering clear pathways and evaluation mechanisms for both management promotion and professional advancement to senior sales manager or technical expert positions. Through this development approach, employees can choose directions based on their aspirations and expertise, not only promoting reasonable internal talent flow within the Company but also enabling employees to pursue suitable development goals, contribute their strengths, and achieve continuous growth.

Target	Training Content	Hours
New Employees	<ul style="list-style-type: none">● Basic Courses: Corporate introduction and orientation, work regulations and policies, workplace information and safety guidelines, as well as basic system operation training■ Business Unit: The original factory courses are provided at the general agent for employees to deeply understand the core values and product features of the Brand.■ After-sales Technical Unit: An intensive on-the-job training is provided with senior technical staff serving as instructors. In addition, a comprehensive manufacturer technical training series enables new employees to obtain basic technical certification within 1 to 2 years, establishing a solid foundation for their future career development.	2,555.5
Current Employees	Workplace safety, fire safety prevention, and courses on the operation of first aid equipment, such as an AED.	1,661
	Professional lawyers were hired to teach workplace illegal infringement and prevention, emphasizing the Company's commitment to addressing workplace sexual harassment and bullying. This course will also be produced as an online video, with all employees expected to complete the training by 2025.	158.5
Total		4,375

Talent Plus Program

To cultivate the key talents, Pan German Universal relaunched the one-year Talent Plus Program in 2022. Conducted approximately every 2 to 3 years, this project allows unit supervisors to evaluate employees serving for over 2 years based on their work performance and select potential talent to participate in the training program. Through a series of functional courses, the program focuses on enhancing participants' skills, such as effective communication, strategic thinking, innovative mindset, problem analysis, and resolution capabilities, combining with actual workplace cases and highly interactive experiential learning methods to maximize training effectiveness. In 2023, a total of 16 colleagues participated, with 312 total training hours.



HR Workshop

In 2024, to enhance human resources professionals' capabilities, an interactive and practical course was designed to improve the problem-solving skills of talent through an interactive workshop model. The courses cover topics such as recruitment, employee training and development, performance management, and legal compliance. Through case studies, role-playing, and group discussions, participants can effectively apply the theories and skills learned. A total of 19 participants attended, with a total training duration of 123.5 hours.



Internal Instructor System

We have several professional internal instructors in both sales and technical fields. Sales instructors primarily teach sales personnel the latest brand manufacturer standards, product knowledge for various vehicle models, and sales techniques. Technical instructors thoroughly explain the original manufacturer's operating specifications, innovative technology, new product repair techniques, and electric vehicle systems, imparting professional expertise to all technical staff.

Our internal instructors possess extensive domain knowledge and practical experience, and each branch also has several certified instructors who have undergone professional training and guidance. In 2024, our internal instructors delivered a total of 1,839 teaching hours (605 hours in sales and 1,234 hours in technical areas). Through the internal instructor system, we can not only save substantial training costs for the Company but, most importantly, ensure the highest level of teaching quality and employee learning effectiveness, as well as keep the teaching content up to date.

In 2024, Pan German Universal held training or learning development activities totaling 51,678 hours, with 1,682 participants completing the training, averaging over 30 hours of training per employee.



Item	2023		2024	
Total Number of Trained Employees	1,627		1,682	
Gender	Male	Female	Male	Female
	1,087	540	1,130	552
Average Hours	17.27	5.71	38.87	14.04
Total Training Hours	21,854		51,678	
Average Training Hours Per Colleague	13.43		30.72413793	
Total Training Expense (NT\$)	1,065,755		13,159,983	

Explanation 1: Average training hours = Course hours / Number of employees

Explanation 2: The data calculation date for 2024 is 2024/1/1 – 2024/12/31

Explanation 3: In 2024, the average training hours for male colleagues were 38.87 hours, which was higher than the average training hours for female colleagues at 14.04 hours. Due to the nature of the industry and the type of work, more male colleagues engaged in sales and technical direct positions.

Explanation 4: Since 2024, relevant statistics include original manufacturer training.

Performance Evaluation

Pan German Universal upholds the spirit of talent development. The Company conducts biannual performance evaluations for all employees. Through two-way communication interviews, supervisors and employees jointly discuss and set work plans and quantifiable performance indicators at the beginning of the year. Mid-year discussions are being held to review the performance of the first half-year goals and provide assistance. At the end of the year, the final goal achievement status is reviewed for annual assessments and ratings, with a five-tier rating system and forced distribution to enhance talent differentiation.

The individual assessment results will be applied to training and development, promotion, and performance coaching management. For underperforming employees, Performance Improvement Plans (PIPs) are established with monthly or quarterly tracking of improvement effectiveness based on the nature of the work. For the top 5% outstanding performers, individual development plans for 1 – 3 years are created, with grade or position promotions upon goal achievement, thereby cultivating talent and strengthening overall organizational capabilities.

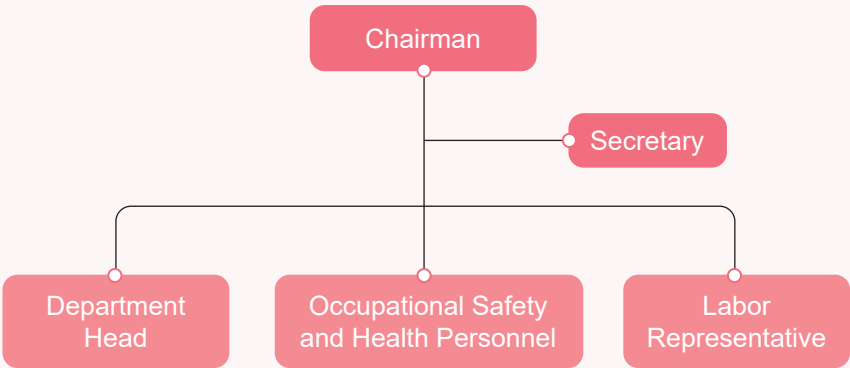
Performance Evaluation Flowchart



6.3 Healthy and Safe Workplace

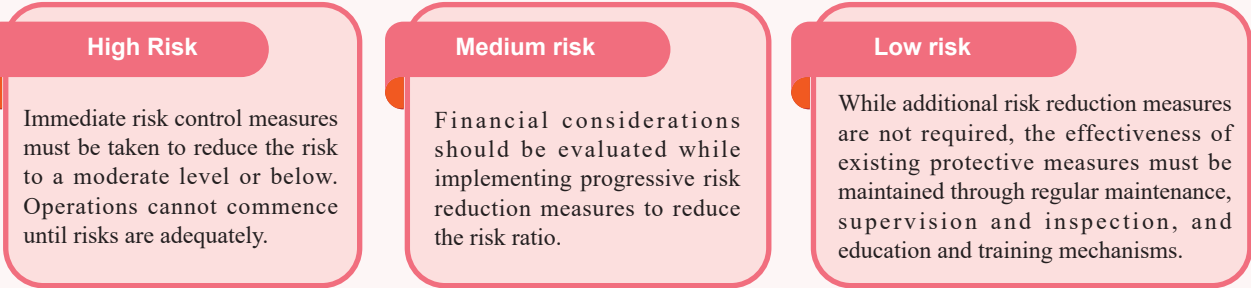
Pan German Universal has established an Occupational Safety and Health Committee, chaired by the general manager and composed of 20 members, including occupational safety and health supervisors, 9 labor representatives from headquarters and branch offices. The committee meets quarterly and implements a Plan-Do-Check-Action (PDCA) cycle to annually review safety and health management plans, workplace risk assessment results, and improvement tracking. This ongoing process enhances workplace safety while planning health promotion activities to maintain employees' physical and mental well-being. Employees can submit occupational safety and health-related issues or improvement suggestions through the dedicated email, contact numbers, or labor representatives, and the committee will process and respond to these submissions, promoting workplace safety and health through collective effort.

Occupational Safety and Health Committee Organizational Chart



Risk Management, Prevention, and Occupational Accident Investigation

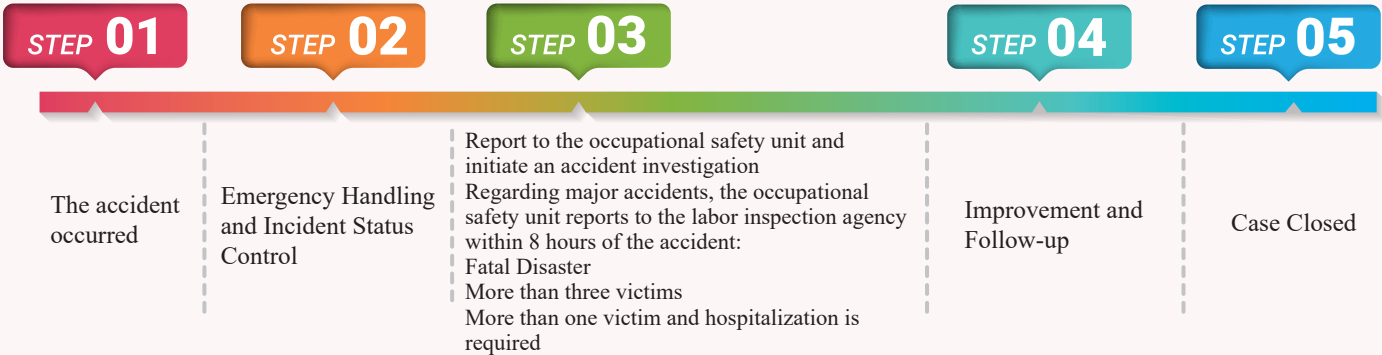
Pan German Universal values the occupational safety and health of employees. For potential hazards and risks in the work environment and job content, we establish risk prevention plans and management measures, and conduct annual hazard identification, risk assessment, and graded management. If any high-risk hazard factors are found, improvement measures are immediately implemented with continuous tracking to provide employees with a safe work environment. The 2024 assessment found no high-risk items, and risk control measures have been established for all remaining low-risk items, fully protecting workplace safety for employees.



When an accident occurs, the accident unit must immediately report to the occupational safety unit. For major accidents, the occupational safety unit must report to the labor authority within 8 hours. In addition to immediately addressing the cause of the accident, it is also necessary to re-evaluate hazards and assess risks related to the relevant operations, improve preventive measures, and continuously monitor to prevent the recurrence of similar incidents. When identifying actual or potential occupational safety hazards during operations, the employee may evacuate to a safe place when necessary and report to the occupational safety unit. The occupational safety unit will take immediate corrective actions through departmental collaboration. Colleagues will not be subject to any adverse disciplinary action.

2024 Low-Risk Item Control Measures

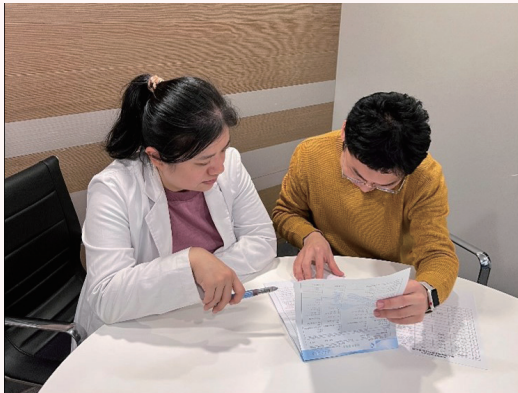
- To prevent illegal actions by external parties (such as contractors, customers, etc.) from affecting employees, surveillance cameras and security personnel are stationed at facility entrances, showrooms, and reception areas to ensure personnel safety. Regular educational trainings are conducted, with a total of 150 participants in 2024, accumulating 225 training hours. Online videos are also produced to have all colleagues complete the training by 2025, reminding them to always be aware of customer behavior and maintain an appropriate distance.
- In areas involving cash transactions and valuable item transportation or handling, surveillance cameras are equipped with safes for secure storage.
- Meetings are arranged with clients in public spaces as much as possible. If a meeting at a client's home is necessary, employees should avoid going alone and be accompanied by a colleague or supervisor. If verbal conflict arises with a client or contractor, the supervisor should intervene to communicate.
- The workplace infringement prevention plan, the complaint email, and the complaint contact number are internally announced. Employees can report workplace violence incidents, including inappropriate behavior or workplace ostracism, through designated reporting channels for investigation and handling.



Constructing a Healthy Workplace

Pan German Universal values colleagues' physical and mental well-being, providing annual health check-ups for all employees, with examination frequency and items exceeding legal requirements. Health examination expense limits are differentiated by age and job level. The Company has contracted with multiple healthcare institutions to offer various preferential health screening packages with discounted optional items for both employees and their family members at their own expense, and they are entitled to select based on individual needs. In 2024, the employee health check-up participation rate was 95% , and the special health check-up rate was 100%.

The Company provides monthly on-site health services, implementing a tiered management system based on annual health check-up reports analysis, musculoskeletal symptom surveys, and individual employee and workload self-assessments, with nurses actively monitoring and supporting employees requiring assistance. In 2024, with 202 cases tracked, the Company provided individual health consultations, implemented health education promotion activities, and arranged occupational medicine specialist consultations or provided psychological consultations and physical therapist information as needed, to promote employee health quality and reduce the risk of disease. Through these comprehensive health check-ups and health management mechanisms, no cases of occupational disease occurred among the employees in 2024.



Legal health check-up rate is 100%

Number of Participants Received Pan German Universal Special Health Check-ups by Management Level

Management Level	2022	2023	2024
First Level	103	114	116
Second Level	68	58	58
Total	171	172	174

Note: The special operation health check-up targets personnel engaged in sheet metal and painting operations; there are no third and fourth-level personnel



2024 Pan German Universal Health Promotion Activity

Activity	Description	Sessions	Number of People
Individual Health Consultation	We invite on-site health service nurses or doctors monthly to provide one-on-one and fully confidential health consultations for colleagues in need.	351	748
Health Promotion Activities	Physical therapists are invited to identify the causes of soreness among colleagues and to provide advice on correct posture and discomfort relief.	7	93
Total		358	841



Occupational Safety and Health Education and Training

To enhance workplace safety, while providing education and training for new employees, the Company assesses annually whether occupational safety training for each unit is needed, based on indicators such as types of work and machinery equipment, and assigns personnel to participate in relevant education and training to strengthen their awareness of work safety and professional knowledge in occupational safety and health. In addition to having representatives participate in various education and training for occupational safety and health and supervising the improvement of the work environment to reduce occupational safety risks, each unit arranges two 4-hour fire drills every year, ensuring that employees can appropriately respond to emergencies, react quickly and correctly when disasters occur, and protect the life and property safety of themselves and their families.

2024 Occupational Safety and Health Education Training Item

Training Category	Number of Participants
Safety and Health Education Training	496
Occupational Safety and Health Manager	9
First Responders	9
Fire Safety Manager	6

2024 Occupational Safety and Health Education Training Results

Course Title	Target	Number of People	Hours Per Person	Hours
Safety and Health Education Training	Working Staff	496	2,242	1112
Type A Occupational Safety and Health Supervisor: Safety and Health Education and Training	New Occupational Safety and Health Business Manager	2	42	84
Type B Occupational Safety and Health Supervisor: Safety and Health Education and Training	New Occupational Safety and Health Business Manager	1	35	35
Occupational Safety and Health Supervisor: Safety and Health On-the-Job Training	Occupational Safety and Health Manager	6	6	36
First responders: Safety and Health Education Training	New First Responders	3	16	48
First responders: Safety and Health On-the-Job Training	First Responders	6	3	18
Fire Safety Manager: Initial Training Course	New Fire Safety Manager	2	12	24
Fire Safety Manager: Re-training Course	Fire Safety Manager	4	6	24
Total				1,381

2024 Occupational Safety and Health Promotion Activities

Activity	Description	Execution Results
Work Environment Inspection	Joint inspections are conducted by occupational safety management personnel, occupational health service doctors, and nurses to identify potential hazards.	Conducted 9 workplace inspections
Hazard Identification and Risk Assessment	Every year, supervisors from various departments, occupational safety managers, occupational health service doctors, and nurses review the operational procedures, equipment configurations, and other items of their respective units to assess potential hazard types and their risk levels and prioritize the improvement of high-risk factors with ongoing monitoring.	Assessed a total of 1,377 items with no high-risk factors identified, and formulated control measures for all items with risks.
Work Environment Monitoring	Biannual environmental testing is conducted by certified agencies based on location-specific operations and workplace conditions, including noise, dust, organic solvents, etc.	Conducted 17 workplace environment inspections
Respiratory Protection Plan	The physiological assessment and fit testing of respiratory protective equipment are conducted for sheet metal and painting workers.	Conducted 12 respiratory protection tests, testing a total of 153 people
Contractor Safety and Health Management	To implement statutory contract management measures, matters such as pre-assessments of contractors, hazard notifications, safety meetings, construction personnel and machinery equipment, special operations, and high-risk operation notifications are regulated to ensure construction quality and reduce risks during the contract period, including interior decoration, exterior walls, water tank cleaning, and on-site vendors (such as security guards, cleaning staff).	Managed a total of 68 contractor cases

Regarding the mechanical equipment and fire protection equipment in the workplace, responsible personnel are assigned by each factory to conduct regular inspections. If any equipment abnormalities are discovered, the equipment should be immediately suspended, with repair requests submitted. Equipment manufacturers are also regularly scheduled to perform maintenance work to ensure normal operation and safety of the equipment. All types of elevators and lifts undergo monthly inspections and maintenance, while car lifts receive quarterly inspections and at least annual maintenance.

Inspection and Maintenance Frequency	Equipment		
Once a month	Elevators/lifts	Mechanical parking space	-
Once every season	Car lifts	Spray paint booth	Central air conditioning
Once every six months	Refrigerant recovery machine	Torque wrench and pressure gauge	-
Once a year	Brake testing machine	Dust collection equipment	Fire extinguisher (replace agent every 3 years)
Every 2,000 hours of operation	Air compressor	-	-



Occupational Injury Statistics for the Past Four Years

	2022	2023	2024
	Employee	Employee	Employee
Number of Occupational Injury Cases	3	5	2
Death Toll	0	0	0
Number of Major Occupational Injuries ^(Note1)	0	0	1
Recordable Disabling Injury Frequency (FR) ^(Note 2)	0.89	1.51	0.89
Severity of Disabling Injuries (SR) ^(Note 3)	14.99	6.95	8.41
Number of Occupational Disease Cases	0	0	0
Working Hours	3,334,000	3,311,296	3,388,000
Accident Type	<ul style="list-style-type: none">● Injured by a falling cutter while gardening● Slipped and fell on a turn in the plant while riding a vehicle● Cut by the fan blade	<ul style="list-style-type: none">● Injured by falling from the aluminum ladder● Car collision in the factory● Injured by the tailgate of a truck during decommissioning● Injury by not holding parts securely	<ul style="list-style-type: none">● Injured in the eyes by an oil pipe burst● Cut by the tool during parts disassembly● Burnt by accidentally touching the switch and causing fire when wiping self-owned electric tools
Improvement Measures	<ul style="list-style-type: none">● Increase the number of machine safety devices● Raise awareness of wearing protective equipment	<ul style="list-style-type: none">● Raise awareness (warning slogans)● Formulate relevant operating procedures● Add new auxiliary personnel and tools	<ul style="list-style-type: none">● Ensure that safety goggles are equipped● Raise awareness (auxiliary personnel and tools are required for disassembling oversized and overweight parts)● Procure safer power tools

Note 1: Major occupational injuries: 1. Occurrence of fatal accidents. 2. Three or more people affected by the disaster. 3. One or more people affected by the disaster and requiring hospitalization.

Note 2: Recordable Disabling Injury Frequency (FR)=Total Number of Disability Injuries×1,000,000/Total Actual Working Hours

Note 3: Severity of Disabling Injuries (SR)=Total Days Lost Due to Disability Injuries×1,000,000/Total Actual Working Hours

Ch.7

Social
Participation

7.1 Safety Education and Environmental Sustainability

7.2 Local Care and Arts Promotion

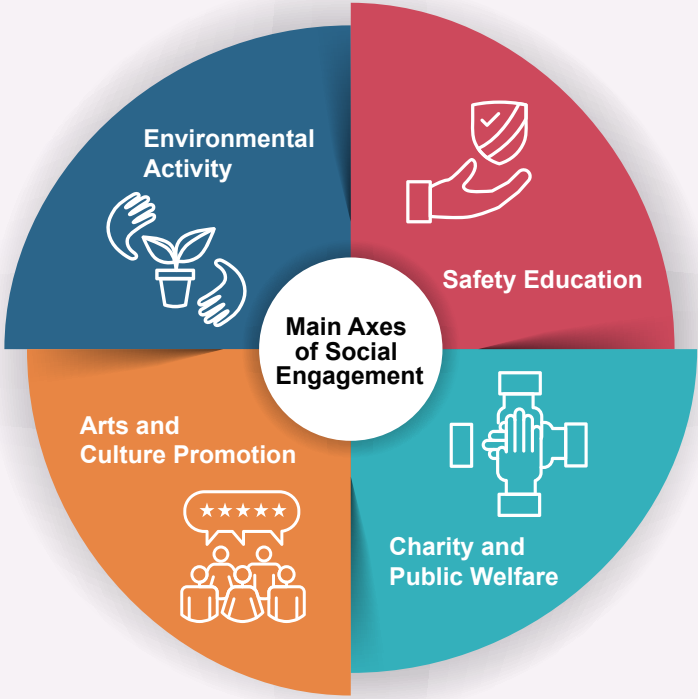


Pan German Universal is committed to fulfilling its corporate social responsibility, upholding the spirit of substantive contributions and active participation, and promoting a social engagement strategy that encompasses four major aspects: “Environmental Protection”, “Safety Education”, “Charity and Public Welfare”, and “Arts and Culture Promotion”. Through continuous communication and cooperation with related parties, we not only participate in various environmental protection actions and advocate for sustainable concepts, but also invest in traffic safety education to enhance society's emphasis on safety issues. Simultaneously, we value charity and public welfare, actively engaging in social care and responding to societal needs through concrete actions. In the field of arts and culture, we also consistently support the development of art and culture, enriching the humanistic content of society, and promoting the connection between culture and the public. Pan German Universal hopes to leverage its corporate influence through diverse participation and positive communication to jointly build a more resilient and inclusive society.

Investment Amount for Social Engagement

Unit: NT\$

	2022	2023	2024
Safety Education	400,000	706,376	5,894,164
Environmental Activity	1,327,109	2,115,164	5,675,268
Charity and Public Welfare	25,017,447	11,385,052	5,037,492
Arts and Culture Promotion	315,000	3,675,000	7,614,522
Total	27,059,556	17,881,592	24,221,446



7.1 Safety Education and Environmental Sustainability

Pan German Universal deeply cultivates the Taiwan market, continuously providing meticulous premium services, while actively implementing corporate social responsibility, from traffic safety education to environmental protection, actively fulfilling its commitment to sustainable development.

In terms of traffic safety promotion, Pan German Universal has long focused on children's safety education. The “BMW Children Safety Traffic Safety Camp” has entered its 17th year, attracting over 1,400 participants in 2024. Through fun interactions such as DIY crafts and car body painting, traffic safety concepts and sustainable mobility ideas are conveyed to children. Porsche Center also launched the “Little Racer Karting” event during Children's Day, allowing children to experience driving enjoyment on a simulated track and learn safety rules, cultivating correct driving attitudes and risk awareness from an early age. All registration fees for the events are fully donated to charitable organizations, embodying the Company's original intention of giving back to society.

In environmental protection, MINI continued the “Big Love for the Planet” spirit by organizing a “Coastal Cleanup Day” that gathered car owners to remove over 1 metric ton of marine waste, practicing nationwide environmental action. On the other hand, Porsche participated in the “Taipei Marathon” and “Daguang Cup Ocean International Marathon” with its all-electric Taycan and Macan models, serving as lead and timing vehicles to convey the concept of green mobility and carbon reduction to the public. Porsche Center Taichung also partnered with the Taiwan Good Rice Circle Association to host a sustainability carnival and stylish picnic event, deepening public understanding of sustainable agriculture and ecological conservation through food and agriculture education and interactive experiences, thereby strengthening environmental sustainability awareness.

BMW Kids Campus

● BMW Children's Traffic Safety Experience Camp

The “BMW Children Safety Traffic Safety Camp” series of activities is led by the general agent, jointly promoting children's safety issues across Taiwan. Entering its 17th year with over 143 events held, the event demonstrates the Company's enthusiasm and commitment to corporate social responsibility through practical actions. In 2024, with the event theme of “Future Mobility”, BMW invited clients and young fans to participate in experiential activities. Through engaging teaching methods such as DIY crafts and car body painting, the event aimed to inspire school-aged children's imagination regarding future mobility and convey the brand sustainability concept of BMW. The registration fee was entirely donated to the “Taiwan Love and Hope Children's Care and Development Association” to assist underprivileged children in growing up safely and to encourage diverse learning.

Internal participation numbers : 70

External participation numbers : 1,410



Porsche Center Taipei

● 2024 Junior Racer Karting Event

To celebrate Children's Day and deepen children's understanding of traffic safety, Porsche Center Taipei specially organized the “Little Racer Karting” event this year. Combined with fun and education, the little racers can experience the joy of driving in a safe environment under professional guidance, while learning basic traffic safety concepts and rules.

The event specially invited Brother Bubble from Bobo Planet, who is deeply loved by children, to be the host, enlivening the atmosphere and boosting participation enthusiasm. The track design of the year is more creative than before, as the uphill and downhill elements are first introduced to not only increase the driving challenge but also allow children to understand the importance of controlling speed and judging road conditions through practical experience. In addition, we have specially made trophies to encourage children to try their best and cultivate a spirit of safe competition.

Successfully inviting 53 families to participate, the event not only conveys the concept of traffic safety education but also promotes the importance of safe participation in racing activities. It is hoped that children's correct driving attitudes and risk awareness will be cultivated from an early age, laying the foundation for future road safety.

Internal participation numbers : 12

External participation numbers : 53 children, 122 parents



MINI Beach Cleanup Day

● MINI Beach Cleanup Day

Since 2022, MINI has united car owners under the “Big Love” initiative, continuously gathering everyone's strength to practice “Big Love for the Planet” and contribute to environmental protection. In 2024, in collaboration with the Environmental Education Association, 269 MINI enthusiasts gathered through creative environmental education, beach cleanup initiatives, and owner engagement to collectively clean up over 1 metric ton of beach waste. °

Internal participation numbers : 100

External participation numbers : 269



Porsche Center Taichung X Taiwan Good Rice Circle Association

● Porsche Dreamland Carnival & Porsche Center Taichung Picnic Event

To deepen the family customers' understanding of environmental sustainability and food and agriculture education, we partnered with the Taiwan Good Rice Circle Association to organize two events of educational and public welfare significance. Through hands-on participation and interactive experiences, we conveyed the value of sustainable living.

First of all, we transformed the after-sales maintenance and repair space into a sustainable carnival event that was both educational and entertaining, inviting car owners to participate with their children. At the event, an instructor from the Taiwan Good Rice Circle Association shared the importance of ecological environment protection, the sustainable inheritance of rice culture, and the concept of local agriculture and community integration represented by “Gong Hao Jin Shen”, allowing family members to establish environmental sustainability awareness in a relaxed atmosphere. At another event themed “Stylish Picnic”, public welfare advocacy and hands-on education are combined to continue the spirit of cooperation with the Taiwan Good Rice Circle Association. The instructor of the association guides participants to understand the friendly farming environment of rice paddies, ecological cycles, and rice knowledge through five-sense interactive methods such as picture cards, stories, and sensory landscape creation, gaining a deeper understanding of the sustainable agriculture concept from land to table. The on-site activities integrate education with entertainment, enhancing public awareness of food security and green agriculture. The registration fees for related activities were also fully donated to the Taiwan Good Rice Circle Association to support its ongoing environmental and agricultural education programs.



Internal participation numbers : 49

External participation numbers : 262



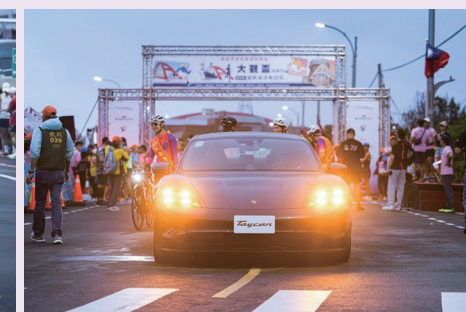
Porsche Center Taoyuan X Daguang Cup International Ocean Marathon

● The 4th Taoyuan Daguang Cup International Ocean Marathon

This activity centered on protecting marine ecosystems and promoting sustainability. Porsche participated in the “Daguang Cup Ocean International Marathon”, with the Taycan electric vehicle leading the race, symbolizing the Brand's commitment to clean energy and environmentally friendly mobility. The racetrack spans national wetlands, dunes, and algal reef ecological landscapes, with abundant natural resources along the route, echoing the United Nations SDG 14 goal of “Conserve and sustainably use the oceans, seas and marine resources for sustainable development.” Through this participation, Porsche not only showcased its cutting-edge technology and the environmental benefits of electric vehicles but also raised public awareness of marine conservation and green transportation, fulfilling the Brand's commitment to a sustainable future.

Internal participation numbers : 45

External participation numbers : 5500



Taipei Porsche Center X Taipei Marathon



● The Path to Sustainability- Moving Forward Together with Taipei Porsche Center!

Porsche has long supported sports events with sustainable value, continuously responding to environmentally friendly and urban green initiatives. As the only city marathon in Taiwan to receive the World Athletics (WA) Elite Label certification, the Taipei Marathon is not only highly recognized internationally but is also considered one of the exemplary sustainable events in the world. Pan German Universal upholds its commitment to the United Nations Sustainable Development Goals (SDGs). During the event this year, a Taycan electric vehicle served as the pre-race timing car to support “Run for Green” and practice green carbon reduction, conveying sustainable carbon reduction, green energy, and environmental protection.

Internal participation numbers : 8

External participation numbers : 33000

7.2 Local Care and Arts Promotion

Pan German Universal integrates various resources to actively participate in social welfare activities, aiming to create a greater impact and maintain social welfare. We held a golf tournament for car owners, calling on them to fulfill the wishes of underprivileged children in remote areas. Over the past two years, we have fulfilled the wishes of 61 children, delivering care directly to their hands. In addition, the routine charity donations from the golf tournaments also supported the Andrew I-Fong Yuen and the Cancer Hope Foundation, with all golf tournament registration fees being donated to the HOPE Cancer Foundation. In addition, a series of charity sales has enabled customers and car enthusiasts to share kindness while linking with environmental and sustainability themes. Initiatives include Christmas charity cup sales and in-showroom charity gashapon activities benefiting the Taiwan Fund for Children and Families, supporting the development of disadvantaged children; charity eco-plant sales with proceeds donated to the Citizens of the Earth Foundation; and eco-friendly shopping bag fundraising, with all proceeds directed to the Ministry of Education's School Education Savings Account to support disadvantaged and remote area students. These efforts demonstrate the care and responsibility of the Company towards society and the environment. Beyond philanthropy, the Company actively supports cultural development in Taiwan by continuously investing in arts, cultural events, and creative industries. These initiatives not only enrich the cultural landscape but also provide customers and enthusiasts with meaningful cultural experiences, fostering spiritual fulfilment and cultural appreciation.

Porsche Center Taipei X Give Circle

● Year-End Charity Event

For the third consecutive year, Porsche Center Taipei has partnered with Give Circle and 12 social welfare organizations, including Parents' Association for Persons with Intellectual Disability, Taipei City, Work Development and Holistic Education Association of the R.O.C., Nankang Social Welfare Service Center, Department of Social Welfare, Taipei City Government, Yilan Orphan Welfare Foundation, Taipei City Nei-Hu Woman Support & Empowerment Center, Songshan Social Welfare Service Center, Department of Social Welfare, Taipei City Government, Yilan Puda Care Association, West Taipei New Immigration Care Center, Ken-Ai Association, World Peace Association - Connecting Your Heart with Children, Yunshui Elementary School in Chiayi County, and Tzuhsin Charity & Care Association. They have called upon car owners to adopt wishes from 75 disadvantaged families, delivering warmth and care to those most in need, and bringing hope and emotion into the year-end festivities.

Internal participation numbers : 9

External participation numbers : 84



受贈單位：台北市智障者家長協會



受贈單位：社團法人普達關懷協會



Porsche Center Taipei X Taipei Christian Children's Fund

● Kid's Cinema

Porsche Center Taipei transformed its showroom into a scene from the movie “Cars”, making a journey filled with courage, adventure, and inspiration alongside the movie screening. A total of three charity film sessions were held, including one dedicated to the Taipei Christian Children's Fund, with 70 participants, and sessions where Taipei Porsche Center car owners voluntarily registered to participate, with 108 car owners joining together. Additionally, all registration fees from the owner participation were donated to the Taipei Christian Children's Fund, transforming the viewing experience into tangible acts of care and demonstrating the Brand's commitment to continuously supporting vulnerable families.

Internal participation numbers : 14

External participation numbers : 178



Porsche Center Taichung X Taiwan People's Food Bank Association



● Food Bank: Treasure Food Project

Porsche Center Taichung collaborated with the Taiwan People's Food Bank Association to attract showroom visitors and after-sales maintenance customers to donate supplies. A total of 74 items of daily necessities were collected and categorized by the Taiwan People's Food Bank Association before being distributed to those most in need, giving greater value to food that is properly packaged but might be wasted and disposed of, and making the best use of the resources.

Internal participation numbers : 16

External participation numbers : 26

BMW Christmas Charity Event

● Joy to Drive, Joy to Give Christmas Charity Event

In conjunction with the nationwide Christmas charity subscription event planned by the general agent of BMW, and in celebration of the warm Christmas season, car owners and fans are invited to embrace the beauty with love and bring warmth to every corner. The charity donation from this event exceeded NT\$300 thousand and was all donated to the Orphan Welfare Foundation Taipei to help orphans continue their education and assist orphaned families in rebuilding.

Internal participation numbers : 198

External participation numbers : 585



Pan German Universal has been supporting the promotion and development of domestic cultural and artistic activities for a long time, hoping to leverage the influence of the Company to attract more social resources and realize the core value of cultural sustainability. In 2024, we sponsored numerous international concerts, not only creating exclusive artistic privileges for car owners to enhance brand experience and loyalty, but also providing more people with the opportunity to enjoy world-class artistic performances locally, broadening their cultural horizons and enhancing their artistic literacy.

Arts And Cultural Activities

● Porsche Center Taipei X Violin Concert of Augustin Hadelich and Orion Weiss



● Taipei and Porsche Center Kaohsiung X Disney Princess Concert



Internal participation numbers : 5

External participation numbers : 1,737





Ch.8

Appendix

About This Report

GRI Content Index

SASB Sustainability Accounting Standards Index



About This Report

Pan German Universal Motors Ltd. (hereinafter referred to as Pan German Universal or the Company) issued the first sustainability report in August 2024, proactively disclosing non-financial information annually to all related parties concerned with Pan German Universal, continuously communicating its sustainable development initiatives, and striving to communicate with and respond to the needs of related parties.

Issued in August 2025, this report covers the information disclosed by Pan German Universal, including various actions and performance data in business management, environmental protection, and social participation, from January 1, 2024, to December 31, 2024. The next report is expected to be issued in August 2026.

Reporting Period : January 1, 2024 to December 31, 2024

Data Scope :

Internal

- This report covers the information disclosed by Pan German Universal from January 1, 2024, to December 31, 2024, including various actions and performance data in business management, environmental protection, and social participation. The scope of this report mainly includes Pan German Universal and its 7 branches and 1 subsidiary (Jet Li Automobile).
- Significant differences between the major topics in the current and previous year have been explained; if there are differences in data boundaries, measurement methods, or results compared to the previous version, these will be explained in footnotes within the relevant paragraphs or below the figures and tables.

External

The external disclosure scope includes customers, shareholders, suppliers, the community, the media, and the government.

Review :

Internal review

- Standardized specification tables are established for the data and information in this report as the standard process for internal management, ensuring the credibility of data and information quality.
- The data and information in this report were collected and compiled by colleagues from various departments, first reviewed by department heads, and then submitted to the report task force for confirmation. An external advisory team was commissioned to provide improvement suggestions. After all data and information are complete, they will be reviewed step by step by the heads of each department, and finally submitted to the Board of Directors for approval.

External review

- The financial data in this report are from financial statements audited by Deloitte & Touche Taiwan, with New Taiwan Dollars as the unit of calculation.
- Both the Quality Management System (ISO 9001) and the Greenhouse Gas Inventory (ISO 14064) have been verified by an independent third party.

Report Publication

Current Issue Date: August 2025

Next Issue Date: August 2026

Distribution and Contact Information

In line with our commitment to resource conservation, this report is primarily available online on our company's website. Stakeholders are encouraged to access and download the report as needed. Updates or corrections to the report content are reflected in the electronic files on our website. For any comments, suggestions, or inquiries, please feel free to contact us using the following contact information.

Contact Information

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02- 3766-6689

andyang@email.pgum.com.tw

GRI Content Index

Terms of Use	Pan German Universal has prepared the report in accordance with GRI Standards, covering the period from January 1, 2024, to December 31, 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Industry Guidelines	There are no applicable industry guidelines

GRI Standards/Other Sources	Disclosure Item		Location	
			Chapter Name	Page number
GRI 2: General Disclosures				
GRI 2: General Disclosures 2021	2-1	Organization details	About Pan German Universal	5
	2-2	Entities included in the organization’s sustainability reporting	About the Report	84
	2-3	Reporting period, frequency, and contact point	About the Report	84
	2-4	Restatements of information	Professional Talent Training in 4.2 Customer Relationship Management and All Staff Training Statistics in 6.2 Talent Development. Since 2024, original manufacturer training has been included in relevant statistics; thus, the range of the number of trained employees and training hours of 2024 is different from that of 2023.	40 67 68
	2-5	External assurance	No	-
	2-6	Activities, value chain, and other business relationships	About Pan German Universal 4.3 Supply Chain Management	5 47
	2-7	Employees	6.1 Talent Attraction and Retention	57
	2-8	Workers who are not employees	6.1 Talent Attraction and Retention	57
	2-9	Governance structure and composition	Board Structure and Operation	22
	2-10	Nomination and selection of the highest governance body	Board Structure and Operation	22
	2-11	Chair of the highest governance body	Board Structure and Operation	22
	2-12	Role of the highest governance body in overseeing the management of im- pacts	2.1 Sustainable Governance	13
	2-13	Delegation of responsibility for managing impacts	2.1 Sustainable Governance	13
	2-14	Role of the highest governance body in sustainability reporting	About the Report	84
	2-15	Conflict of interest	Board Structure and Operation	25



GRI Standards/Other Sources	Disclosure Item		Location	
			Chapter Name	Page number
	2-16	Communication of critical concerns	Board Structure and Operation	22
	2-17	Collective knowledge of the highest governance body	Board Structure and Operation	25
	2-18	Evaluation of the performance of the highest governance body	Board Structure and Operation	25
	2-19	Remuneration policies	Compensation Policy for Directors and Senior Executives	26
	2-20	Process to determine remuneration	Compensation Policy for Directors and Senior Executives	26
	2-21	Annual total compensation ratio	6.1 Talent Attraction and Retention	58
	2-22	Statement on sustainable development strategy	Letter from the Chairman	2
	2-23	Policy commitments	3.2 Business Ethics	26
			4.1 Product and Service Quality	35
			6.1 Talent Attraction and Retention	57
	2-24	Embedding policy commitments	3.2 Business Ethics	26
			4.1 Product and Service Quality	35
			6.1 Talent Attraction and Retention	57
	2-25	Processes to remediate negative impacts	2.1 Sustainable Governance	12
			3.2 Business Ethics	25
			6.1 Talent Attraction and Retention	63
	2-26	Mechanism for seeking advice and raising concerns	3.2 Business Ethics	26
	2-27	Compliance with laws and regulations	3.2 Business Ethics	27
	2-28	Membership associations	1.4 External Association Participation	11
	2-29	Approach to stakeholder engagement	2.2 Materiality Analysis	13
	2-30	Collective bargaining agreements	Our company has not established a union, nor has it signed a collective agreement	-
Major Theme				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	2.2 Materiality Analysis	13
	3-2	List of material topics	2.2 Materiality Analysis	13



GRI Standards/Other Sources	Disclosure Item		Location	
			Chapter Name	Page number
Corporate Governance and Professional Ethics				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
GRI 205: Anti-Corruption	205-1	Operations assessed for risks related to corruption	3.2 Business Ethics	26
	205-2	Communication and training about anti-corruption policies and procedures	3.2 Business Ethics	27
	205-3	Confirmed incidents of corruption and actions taken	3.2 Business Ethics	26
Brand Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
Pan German Universal Specific Theme	-	Brand image and positioning, including marketing expenses/strategies, performance measurement indicators and surveys, internet and media evaluations, and net promoter score indicators, etc.	4.2 Customer Relationship Management	39
Products and Services				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
Pan German Universal Specific Theme	-	Product quality and customer relationship management	4.1 Product and Service Quality	35
Customer Health and Safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	4.1 Product and Service Quality	35
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	4.1 Product and Service Quality	35
Information Security				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.4 Information Security	32
Talent Attraction and Development				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
GRI 202: Market Presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	6.1 Talent Attraction and Retention	57
	202-2	Proportion of senior management hired from the local community	6.1 Talent Attraction and Retention	58



GRI Standards/Other Sources	Disclosure Item		Location	
			Chapter Name	Page number
GRI 401: Employment	401-1	New employee hires and employee turnover	6.1 Talent Attraction and Retention	59
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.1 Talent Attraction and Retention	61
	401-3	Parental leave	6.1 Talent Attraction and Retention	62
Human Rights, Diversity, and Inclusion				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
GRI 401: Employment	401-1	New employee hires and employee turnover	6.1 Talent Attraction and Retention	59
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.1 Talent Attraction and Retention	61
	401-3	Parental leave	6.1 Talent Attraction and Retention	62
GRI 414: Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	4.3 Supply Chain Management	48
	414-2	Negative social impacts in the supply chain and actions taken	4.3 Supply Chain Management	48
Occupational Safety and Health				
GRI 3: Material Topics 2021	3-3	Management of material topics	2.2 Materiality Analysis	13
GRI 403: Occupational Safety and Health	403-1	Occupational health and safety management system	6.3 Health and Safe Workplace	69
	403-2	Hazard identification, risk assessment, and incident investigation	6.3 Health and Safe Workplace	69
	403-3	Occupational health services	6.3 Health and Safe Workplace	69
	403-4	Worker participation, consultation, and communication on occupational health and safety	6.3 Health and Safe Workplace	69
	403-5	Worker training on occupational health and safety	6.3 Health and Safe Workplace	72
	403-6	Promotion of worker health	6.3 Health and Safe Workplace	71
	403-7		6.3 Health and Safe Workplace	69
	403-8		6.3 Health and Safe Workplace	69
	403-9	Work-related injuries	6.3 Health and Safe Workplace	74
	403-10	Work-related ill health	6.3 Health and Safe Workplace	74

Note: Except for GRI403 using the 2018 version, all others use the 2016 version



SASB Sustainability Accounting Standards Index

SASB-MULTILINE AND SPECIALTY RETAILERS & DISTRIBUTORS

Subject	Indicator Code	Indicator	Corresponding Content/Chapter	Page number
Energy Management in Retail and Distribution	CGMR 130a.1	1. Total energy consumed 2. Percentage grid electricity 3. Percentage renewable	Total energy consumed: 87,593.91 GJ Percentage grid electricity: 100% (All electricity consumed is purchased from the grid.) Percentage renewable: 0%	52
Data Security	CGMR 230a.1	Description of approach to identifying and addressing data security risks	Please refer to 3.4 Information Security	32
	CGMR 230a.2	1. Number of Data Breaches 2. Percentage that are personal data breaches 3. Percentage that are personal data breaches	As the Company adopts the overseas customer sales system of the original manufacturer and does not directly or indirectly collect customer data through information systems; thus, there have been no incidents. Please refer to 3.4 Information Security.	32
Labor Practices	CGMR 310a.1	1. Average hourly wage 2. Percentage of in-store and distribution center employees earning minimum wage, by region	1. The average hourly wage of sales personnel was NT\$703. 2. None of the employees received the minimum basic wage	
	CGMR 310a.2	Voluntary and involuntary turnover rate for employees	Salesperson voluntary departure rate: 19.25% Involuntary departure rate: 0.53%	60
	CGMR 310a.3	Total amount of monetary losses as a result of legal proceedings associated with Labor Law violations	No related incidents were reported in 2024; thus, the amount of monetary losses was 0.	-
Workforce Diversity and Inclusion	CGMR 330a.1	Percentage of gender and diversity group representation for executive management and all other employees	Non-supervisor – 67.59% males, 32.41% females Mid-level Manager – 59.42% males, 40.58% females Senior Executive – 86.96% males, 13.04% females No non-Taiwanese employees or managers at any level were hired in 2024.	57-58
	CGMR 330a.2	Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	No related incidents were reported in 2024; thus, the amount of monetary losses was 0.	-
Product Sourcing, Packaging, and Marketing	CGMR 410a.1	Revenue from products third-party certified to environmental or social sustainability standards	Not applicable	-
	CGMR 410a.2	Processes to assess and manage risks or hazards associated with chemicals in products		-
	CGMR 410a.3	Strategies to reduce the environmental impact of packaging		-
Indicator Code	Activity Indicator		Corresponding Content	Page number
CG MR 000.A	Total number of retail locations and distribution centers		BMW & MINI: 16, Porsche: 6 A total of 22	5
CG MR 000.B	Total area of retail locations and distribution centers		A total of 100,811.47 square meters	5

A dark grey Porsche Panamera is shown from a rear three-quarter view, driving on a winding asphalt road that curves along a rocky coastline. The road is bordered by a metal guardrail on the left and a steep, rugged cliff on the right. In the background, the calm sea meets a hazy horizon under a sky with soft, wispy clouds. The car's license plate reads 'S1PA 353'.

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