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GFC

2021 ESG Report
2021 GFC Corporate Sustainability
Development Report

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About the GFC Corporate Sustainability Development Report

GFC released the Corporate Sustainability Development Report in 2018 for the first time. It contains the concepts and response measures for various material topics while the Company moves toward sustainable development, and explains the current key outcome for development and future plan of the Company. Po-Loung Tang, the Chairman of GFC, gathered representatives from each department to plan the Report with Peng-Hung Lin, the manager of the Administration Department. Social Entity International Corporate Social Responsibility Student Union integrated information and composed the Report. The survey is used to collect opinions from all stakeholders. Eight types of stakeholders and the material aspects they care about are identified through quantitative analysis to stipulate five material disclosure issues. Therefore, the Report is considered one of the channels for engagement between GFC and stakeholders. The Company is expected to understand each other's efforts and expectation via disclosure, communication and feedback to forge ahead to a better future together. The Corporate Sustainability Development Report Ver.2 was published in 2021.

Rules for report writing and guarantee

The structure of this report follows the GRI Standards Version of Global Reporting Initiative's Sustainability Reporting Guidelines. In addition, this report was prepared in accordance with the GRI Standards: Core Option, and Taiwan Stock Exchange Corporation's Rules Governing the Preparation and Filing of Corporate Social Responsibility Reports by TWSE Listed Companies.

The reporting period and scope of the Corporate Sustainability Development Report

Reporting period: January 1, 2021 to December 31, 2021

Reporting scope: All operating bases and main production bases of GFC

Reporting cycle: One year

Publication of the report

GFC will publish the corporate sustainability development report every year and post them in the Corporate Sustainability Development Section on GFC website for public download and browsing.

Ver.1 was published in December 2018. Ver.2 was published in September 2021. Ver.3 was published in September 2022.

The next version will be published in September 2023.

For any concern or opinion about the GFC Corporate Sustainability Development Report, please contact:

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By the end of 2021

<p>Top three Elevator companies in Taiwan</p>	<p>Consolidated revenue in 2021 +4.82% (NT\$ 4,605/4,393 million)</p>	<p>Net income in 2021 +7.17% (NT\$ 777/725 million)</p>	<p>EPS in 2021 +7.07% (NT\$ 4.39/4.10 for EPS)</p>
<p>Total energy consumption +1.03% (1,963/1,943 MWH)</p>	<p>Total number of employees 1,319 About 500 great job opportunities are offered in Taiwan and China.</p>	<p>Expense/total number of hours for education training in 2021 NT\$ 1,243,398/6,308 hours</p>	<p>Total expense/total number of people served by GFC Foundation in the past decade Over NT\$ 25,000,000/450,000 people</p>

0. Words from the Chairman

Bring Taiwan to the next new level with limited resources

Being the first company producing a 240-meter elevator in Taiwan, GFC strives to create the safest, best vertical movement experience. GFC started by working as the agency of Toshiba and later has been honing its own brand over 48 years. We always stick to the spirit of serving the local community, follow the goal of "take from Taiwan and give back to the world," and keep developing new technologies. Despite of limited local resources, we bring the elevator industry to the next new level. It is expected to produce a 360-meter elevator in Taiwan.

As a responsible company leader, while GFC stably escalates to a higher-level step by step, I expect that GFC has a positive effect on society besides holding fast to ethics of corporate governance and pursuing economic performance. Meanwhile I look forward to see that GFC forge ahead to zero waste and pollution every year, reduce negative environmental effect of business conduct, and set the example as a self-reliant ethical company.

Providing high-quality, eco-friendly products is the most direct way to realize corporate sustainable responsibility. Therefore, these years GFC invested a lot into research and development of energy saving elevators and relevant smart big data services, and launched a new brand GENESIS. We will continue to introduce green elevator to daily life. In the mean time, the aging society is becoming a trend. Howtobe Technology Co., Ltd., a wholly-owned subsidiary of GFC, provided aging-friendly pneumatic shuttles for elders. It looks forward to use great products to provide a convenient, stable life to people.

Besides product research and development, GFC also really cares about talents, which are valuable assets. Since each employee has been on board, GFC is liable for safety and care of employee. In addition to providing safe, comprehensive workplace, and the wage higher than average among competitors, we have a talent training center and educational training plan, and recruit retired employees for passing down expertise, in order to achieve sustainable operation.

GFC spares no effort in social welfare. GFC Foundation, founded in 1996, strives to encourage students to care about society, and provides arts and science education to foster students. GFC has been sponsoring young people who are willing to contribute themselves to culture, arts and sports. We hope to provide a stage to young people and promise them an enthusiastic, bright future.

In future, we will continue to reinforce the current corporate sustainable development action and hope to work with everyone. Despite limited resources, we wish to create infinite values for Taiwan society.

Chairman



1. Company Overview

- 1.1 GFC organization structure
- 1.2 Roles in guild and association
- 1.3 Chronology of GFC

1. Company Overview

GFC is the top three leading elevator supplier. It is devoted to elevator and escalator sectors. In technical collaboration with Toshiba and as the general agent of Toshiba, GFC's all-round operation and development have reached the top over the years. Toshiba (general agent in Taiwan), GFC and GENESIS (self-owned brand) are GFC's primary brands. GFC offers a one-stop service from customized development, design, manufacturing and installation of elevator. 24-hour regular maintenance after-sales service of the elevator is also available. GFC's service covers passenger lift, cargo lift, hospital bed lift, escalator, service and maintenance, and power generator. Since its founding in 1974, over 45,000 elevators have been sold in Taiwan. GFC has signed a regular elevator maintenance service for 38,854 elevators by the end of 2021. The headquarters is in Taipei, Taipei with branch offices all over Taiwan. There's a production base in Yangmei, Taiwan and Jiading District, Shanghai, China.

Organization name	GFC, LTD.
Founding year	1974
Headquarters address	13F., No. 88, Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City
Consolidated revenue in 2020	NT\$ 4,393,396,000
Paid-in capital	NT\$ 1,770,120,000
Number of employees	The total number of employees is 1,319. 1,314 of them are full-time staff, 144 of them are supervisors, 1,175 of them are entry-level staff, 19 of them are in China.
Primary business	Passenger lift, cargo lift, hospital bed lift, escalator, service and maintenance, and power generator
Product and service	R&D, design, manufacturing and installation of elevator, and 24-hour regular elevator maintenance after-sales service
Operation and service locations	The headquarters is in Taipei, Taiwan. GFC has seven branches, five service stations and three liaison office. There are 16 operation and service locations in total.

Operation and service locations

Taiwan



China

1. Service location: Shanghai Headquarters (in Jiading District, Shanghai) and Jiangsu Branch
2. Service market: Due to real estate depression and housing market development policy of Chinese Central Government from 2016, GFC's subsidiary (Shanghai GFC Elevator Co., Ltd.) suspended taking orders from the elevator market in China. Meanwhile, GFC reallocates capacity. Shanghai GFC Elevator supplies the export needs of parts of the parent company. In addition, it is in charge of manufacturing of home lift with mature technology to supply the parent company for small lift in central and southern Taiwan.

Introduction of functions of organization

Department	Business in charge of
Auditing Office	Supervision and tracking of internal system of the Company, performance management for violation against operations specifications of the Company, and audit on various administrative works.
Safety and Health Office	Establishment, maintenance, planning, supervision and management of safety and health system for the entire company
Overseas Business Department	Planning, goal management, budget control, financial control and administrative management
Procurement Department	Purchase of domestic and overseas parts and components and raw material
Administrative Division	Execution and management of accounting, financial and administrative work, development, maintenance and information security system of MIS, and planning and execution of human resource policy
Quality Assurance Division	Analysis and discussion on countermeasures for engineering and quality abnormality management, tracking and management of client complaint handling, adjustment for reasonable working hours, and ISO quality certification
Product Development Division	R&D, trial production, stabilization and verification of product, integration of electromechanical system, and final testing of test power
Production Division	Production contract of escalator, design alteration and modification of current product, production planning and control, material receipt and delivery, outsource processing and inventory management
Maintenance and Service Division	Management of after-sales services such as regular maintenance and failure handling, annual security check, and client contact
Sales and Engineering Division	Management of engineering, product sales, contract payment, client contact, production and marketing scheduling, and construction project closure

1.2 Roles in guild and association

GFC proactively participates in various union and associations, including Elevator Association, Lifting Appliance Safety Inspection Association of R.O.C, FIACBI-Taiwan, Taiwan Electrical and Electronic Manufacturers' Association, Labor Safety & Health Management Association and Taiwan Souji Association. GFC supports and assists in external economic, environmental and social initiatives by participation. These are GFC's roles in different organizations:

Union/Association name	GFC's role
Elevator Association	Class A Five Member
Lifting Appliance Safety Inspection Association of R.O.C.	First Level Member
FIACBI-Taiwan	Member
Taiwan Electrical and Electronic Manufacturers' Association	First Level Member
Labor Safety & Health Management Association	Member

1.3 Chronology of GFC

Stage of development	Year	Event
Engaged in in-depth development of elevator field in Taiwan	1974	Founded GFC, LTD.
	1975	Served as the general agent of Toshiba's elevator and escalator.
	1977	Signed the technical cooperation contract with Toshiba.
	1982	Set up Taoyuan No.2 Plant.
Start a new era in GFC	1993	Founded GFC Cayman Islands Limited. Completed the elevators and escalators for Shin Kong Life Tower. This is the fastest elevator in Chinese-speaking world, 540m/min.
	1996	SGS and ISO 9001 certified. Founded GFC Foundation.
	1997	Started Yangmei Plant and activated the test power. Listed on OTC.
	1998	ISO 14001 certified. Founded Shanghai GFC Elevator Co., Ltd. Honored the Top 200 Companies by Business Weekly and Commonwealth Magazine.
	2000	Founded Howtobe Technology Co., Ltd. Capital surplus transferred to common stock for several years. Capital increased from NT\$ 60 million to NT\$ 3,107 million.
Built public works	2004	Completed the elevators and escalators for Taipei 101. Recognized by Guinness World Records as the fastest elevator.
	2005	Completed the elevators and escalators for Taoyuan HSR Station.
	2006	Completed the elevators and escalators for Chiayi HSR Station.

Stage of development	Year	Event
Built public works	2008	Completed the escalator for all the 32 stations of Kaohsiung Metro.
	2009	Bought all the treasury stocks back in ten times. The capital is reduced to NT\$ 1,966.8 million.
	2010	Completed the elevators and escalators for Beijing Parkview Green.
	2014	Completed the escalator for Taipei Arena Station and Nanjing Fuxing Station on Taipei MRT Songshan–Xindian Line.
	2016	Completed ME04A on Taoyuan Metro. Recognized as Corporate Governance Evaluation Top 6-20% Excellent OTC Companies. Completed the solar panels in Yangmei Plant.
	2017	Completed the elevators for Caesar Metro Taipei, Cuncyue Hot Spring Resort and The Westin Yilan Resort. Recognized as Corporate Governance Evaluation Top 6-20% Excellent OTC Companies for the second time. Trial-run for the elevators and escalators of Taoyuan Metro.
	2018	Completed the elevators and escalators of Hotels for the New Banciao Station Special District. Used the new eco-friendly PMSM for passenger lift, reducing power consumption significantly. Honored the Type II Label by EPA, Executive Yuan. Recognized as Corporate Governance Evaluation Top 6–20% Excellent OTC Companies for the third time.
	2019	GFC GF Series, integrated with numerous innovative products, was honored the 2020 Taiwan Excellence Award. Recognized as Corporate Governance Evaluation Top 5% Excellent Companies for the first time.
	2020	Completed the elevators and escalators for Kaohsiung Music Center. Completed the elevators for Ming Lun Public House.
	2021	Honored the 2021 Happy Enterprise Golden Award and Special Award, the Public Construction Golden Quality Award, the 30th Taiwan Excellence Silver Award, and the 7th Corporate Governance Evaluation Top 5% Excellent Companies.

2. Corporate Sustainable Development

2.1 Commitment and policy for corporate sustainable development

2.2 Materiality principle for corporate sustainable development

2.3 Responsible unit for corporate sustainable development

2.4 Retrospect on corporate sustainable development

2.1 Commitment and policy for corporate sustainable development

GFC corporate sustainable development vision

Aspect	Vision
Corporate governance	Maintain good corporate governance, strictly observe the code of business ethics and subject to laws.
Economic performance	Continue to enhance product quality, create industrial value for the company, and ensure stable profit growth.
Talent care	Provide a stable, robust working environment. Promote heritage technical and vocational education for passing down knowledge to help employees bring talents into full play. Offer reasonable reward and welfare.
Environmental protection	Develop green energy products, implement energy saving measures, formulate relevant green policy events, plan for green procurement, and optimize green manufacturing process design.
Social care	Actively participate in social welfare and care events. Promote humanity and arts, technology education, and sports.

Evolution of corporate sustainable development policy

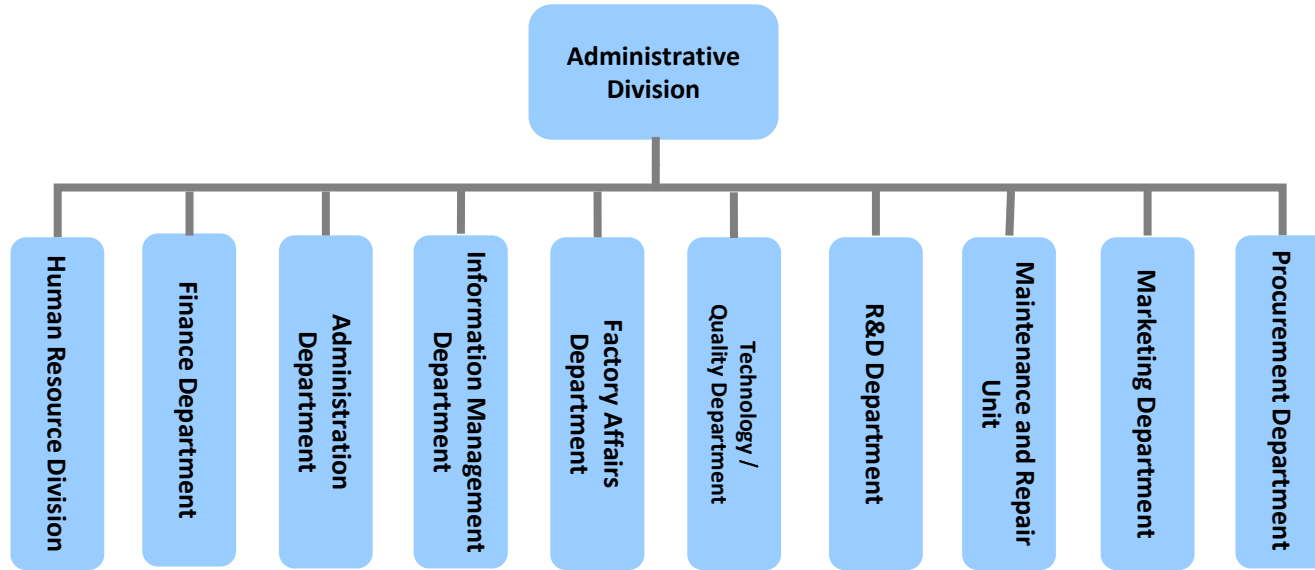
Year	Policy amendment
2016	Amended the Corporate Social Responsibility Best-Practice Principles for the first time and the content of the Principles at the shareholders' meeting in 2017.
2014	Formulated the Corporate Social Responsibility Best-Practice Principles. Disclosed that GFC actively carried out corporate social responsibility while operating the company. By serving as the corporate citizen, GFC improved the life quality for employees, community and society. In the meantime, GFC continues to fulfill the corporate social responsibility by following the principles such as implementing corporate governance, developing a sustainable environment, maintaining social welfare, and reinforcing information disclosure of corporate social responsibility.
2008	Formulated the Employee Code of Conduct to disclose the statement for the company's consumer, social and environmental policies.
2020	Amended the Corporate Social Responsibility Best-Practice Principles for the second time and the content of the Principles at the shareholders' meeting in 2020.
2021	Amended the Corporate Social Responsibility Best-Practice Principles for the third time and the content of the Principles at the shareholders' meeting in 2022. The Corporate Social Responsibility Best-Practice Principles was renamed to the Sustainable Development Best-Practice Principles.

2.2 Materiality principle for corporate sustainable development

Material topic	Risk assessment item	Risk management policy or strategy
Environment	Climate change and carbon reduction	<p>1. Completed GHG inventory associated with company operation in 2019 to make sure that there's no direction GHG emission in any form during manufacturing of the Company's product.</p> <p>2. Proposed countermeasures for product manufacturing or company operation involving indirect GHG emission.</p>
Society	1. Social welfare	Continue to collaborate with GFC Foundation to promote public welfare events regarding elevator science education, public arts and culture, and minority care.
	2. Social service	Cooperate with GFC Foundation to carry out the energy saving plan for light replacement "Hand-in-hand Love Exchange ● Lighten the Light of Happiness." In 2021, 63 company volunteers took part in the plan. It is estimated to help eight social welfare institutions reduce about 129,993 kWh and carbon emission by about 65,257 kg.
Corporate governance	Compliance	Assign a corporate governance manager to guarantee shareholder's equity, strengthen the function of the Board, ensure effective corporate governance structure, and comply with relevant regulations thoroughly.

2.3 Responsible unit for corporate sustainable development

Administrative Division of the Company serves as the exclusive and concurrent unit in charge of sustainable development. It is responsible for proposition and execution of corporate sustainable development policy and system, and relevant management approach and specific implementation plan. The director of Administrative Division serves as the group leader. The supervisor of Administration Department serves as the director general. Administrative Division reports to the Board regularly.



Function:

- Organize the corporate sustainable development policy of the Company and facilitate management approach.
- Bear the responsibility for collecting the opinions from stakeholders and identifying material topics.
- Gather the financial data, and non-financial data such as the ones for quality, environment, energy saving and client feedback.
- Report the outcome for corporate sustainable development and annual plan progress to the Board at the end of every year.
- Promote the green supply chain.
- Publish the ESG report.

2.4 Retrospect on corporate sustainable development

GFC fulfills social responsibility in social welfare, social service, environmental protection, energy saving and carbon reduction, and community engagement. The following are GFC's ESG footprints for the past three years.

Year	ESG footprint
2021	<ol style="list-style-type: none"> 1. Report of Directors— <ol style="list-style-type: none"> 1) Summary of the report of the 16th term 13th Board on 05/07/2021: A. The report for execution of light replacement plan for social welfare institutions in the first half year of 2021 B. 2021 GFC scholarship review report: 42 applicants have been approved in the first semester 2021. 2) Summary of the report of the 16th term 17th Board on 12/17/2021: A. Corporate sustainable development policy B. Summary and outcome report regarding the light replacement plan for social welfare institutions in 2021 C. 2021 GFC scholarship summary report: 85 applicants have been approved in 2021, NT\$ 4.01 million has been granted in total. D. The Company and GFC Foundation donated NT\$ 2.5 million to the pandemic prevention account of Taipei and New Taipei City Government, respectively to fight the pandemic together with society. 2. Social welfare—Donate or sponsor NT\$ 9.1 million to give back to society. 3. Social service—Donate energy saving lamps to eight social welfare institutions, 773 energy saving lamps in total, with participation of 63 corporate volunteers. 4. Energy saving and carbon reduction—The power consumption of the entire company in 2021 is 1.04% higher than in 2020. Energy saving promotion must be reinforced. 5. Community engagement—Yangmei Plant took part in civil defense squad training in Yangmei in 2022.
2020	<ol style="list-style-type: none"> 1. Report of directors—Summary of the report of the 16th term 11th Board on 12/18/2020: A. The report for summary and outcome of energy saving light replacement plan for social welfare institutions in 2020 B. The summary report for 2020 GFC Foundation scholarship review Summary of the report of the 16th term 7th Board on 5/8/2020: A. The operation report for 2019 2. Social welfare—Donate or sponsor NT\$ 5.63 million to give back to society. 3. Social service—Donate energy saving lamps to 13 social welfare institutions, 718 energy saving lamps in total, with participation of 212 corporate volunteers. The outcome is significant. 4. Energy saving and carbon reduction—The power consumption of the entire company in 2020 is 2.3% higher than in 2019, but lower than 2,028,821 kWh, the power consumption base year value in 2014 by 85,716 kWh. 5. Community engagement—Yangmei Plant took part in civil defense squad in 2020 and it was awarded Excellence. It received a letter of merit from Yangmei Branch, Taoyuan Police Department. 6. Environmental management policy—Set the goal for quantitative management of energy saving and carbon reduction.
2019	<ol style="list-style-type: none"> 1. Report of directors— Summary of the report of the 15th term 19th Board on 5/10/2019: The operation report for 2018 2. Social welfare—Donate or sponsor NT\$ 5.5 million to give back to society. 3. Social service—Promote elevator safety. GFC Foundation held six events for elder care. 4. Energy saving and carbon reduction—The power consumption for the entire company in 2019 is 59,881 kWh less than in 2018, reduced by 3.06%, equivalent to 31,198 kg, the amount of carbon emission reduced. 5. Community engagement—Yangmei Plant took part in civil defense squad in 2019 and it was awarded Grade A. It received a letter of merit from Yangmei Branch, Taoyuan Police Department. 6. Climate change risk identification

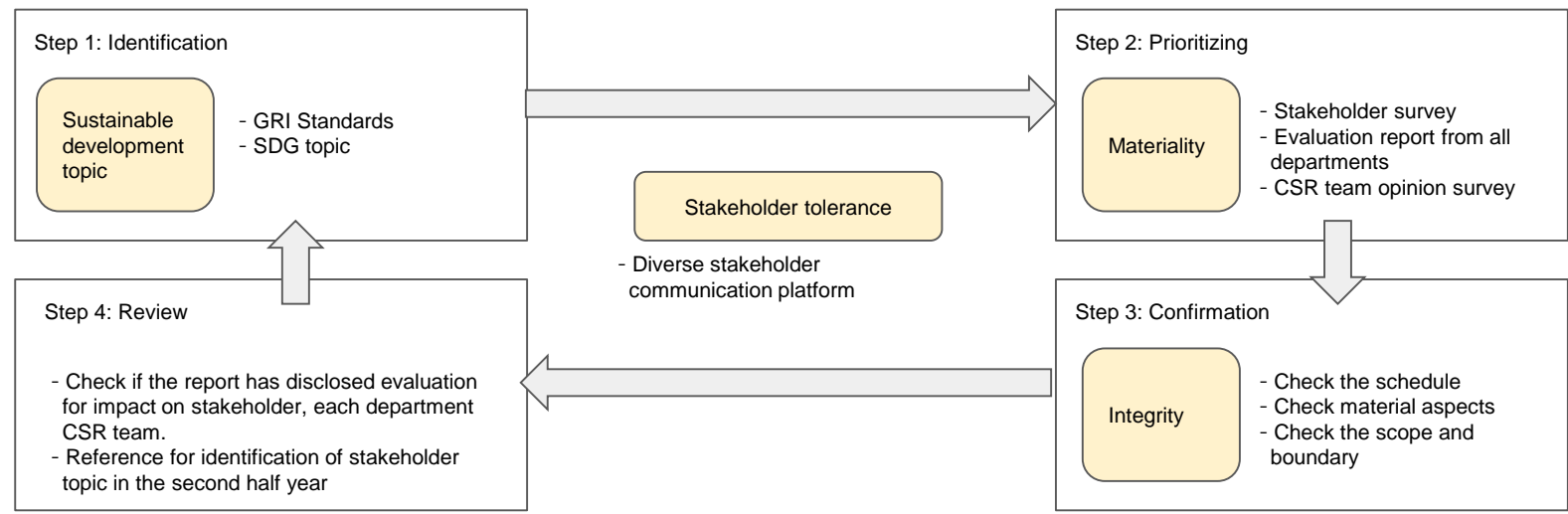
3. Stakeholder dialogue

- 3.1 Stakeholder identification and communication
- 3.2 Material topic analysis
- 3.3 Material topic management approach

3.1 Stakeholder identification and communication

Stakeholders associated with operation of GFC include employee, supplier, client, community/NPO, media, shareholder/investor, important loan recipient and government. Considering communication frequency and interaction with the Company, finally GFC treated the employee, supplier, client, community/NPO, media, shareholder/investor and important loan recipient as stakeholders with high relevancy. GFC believes that the expectation and opinion of the stakeholder are the important basis for sustainable operation of the Company. As the result, GFC assigned the responsible unit for each stakeholder based on the nature of the stakeholder, and built a stable communication and appeal channel for stakeholders to express their opinions as they wish. Stakeholder feedback will definitely be the future development basis of corporate sustainable development.

The CSR team will review the topics related to stakeholders again based on the stakeholder identification system. To make sure that topics match the direction the stakeholder cares about, the CSR team surveys the stakeholder's opinions by electronic and hardcopy survey. Meanwhile, managers of all departments must evaluate the impact of the topic on the Company. Considering how much the stakeholder cares about the topic and the impact of the topic evaluated by each department, the CSR team determines the priority of topic adequately based on the opinion of the CSR team members. The list of material topics is formulated by GFC through identification, prioritizing, confirmation and review. The stakeholder's opinions from different communication platforms is put into consideration when formulating the list.



3.1 Communication with stakeholders in 2021

Stakeholder	Object	Communication topic	Frequency (or time)
Employee	Corporate union	<ol style="list-style-type: none"> 1. Discuss on transportation fare subsidy and night shift fee. 2. Explain the year-end bonus of 2020. 3. Discuss on increasing the shift fee. 4. Examine and raise suggestions on promotion system. 5. Discuss on reduction of rank gap. 6. Discuss on shift system. 	01/19/2021, 04/09/2021, 10/15/2021

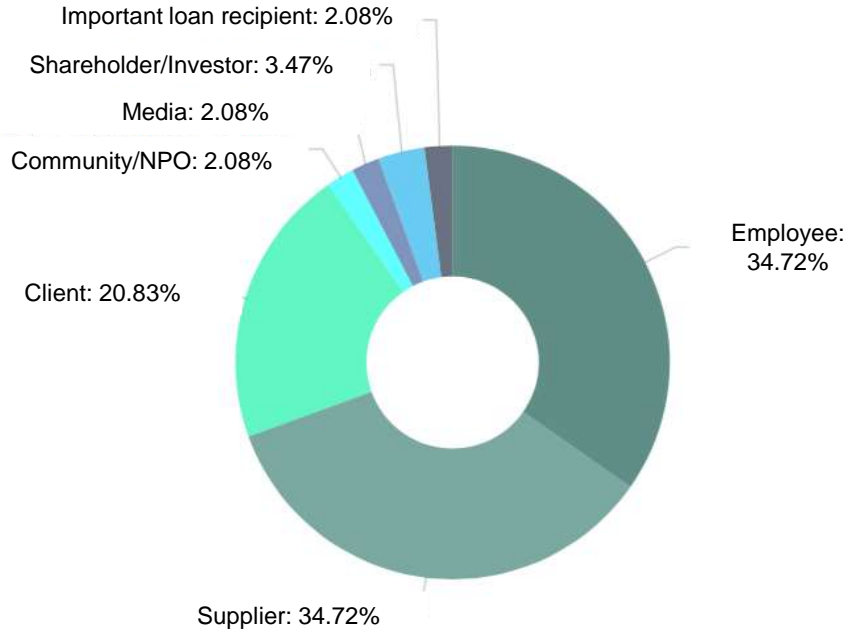
Stakeholder	Object	Communication topic	Frequency (or time)
Investor	Shareholder Investment entity/institution Investment public (investor conference)	Company operation performance Product launch	01/08/2021, 04/14/2021, 2021/04/22, 04/27/2021, 05/05/2021, 08/03/2021, 08/25/2021, 09/03/2021, 10/20/2021
Client	Client	Service quality Product quality	24-hour customer hotline
Supplier/Subcontractor	Supplier/Subcontractor	Product quality Product lead time Supplier evaluation Declaration for supplier management policy	12/17/2021

Stakeholder	Object	Communication topic	Frequency (or time)
Media	News reporter	Company operation performance Themed interview Investor conference	01/19/2021, 04/13/2021, 04/14/2021, 04/27/2021, 06/02/2021, 09/03/2021, 10/20/2021
NGO	Elevator Association Lifting Appliance Safety Inspection Association of R.O.C.	Product regulation	03/26/2021, 04/23/2021, 08/27/2021, 09/24/2021, 12/24/2021
Important loan recipient	Loan recipient	Review for credit line extension of period Business dealing communication	Occasionally

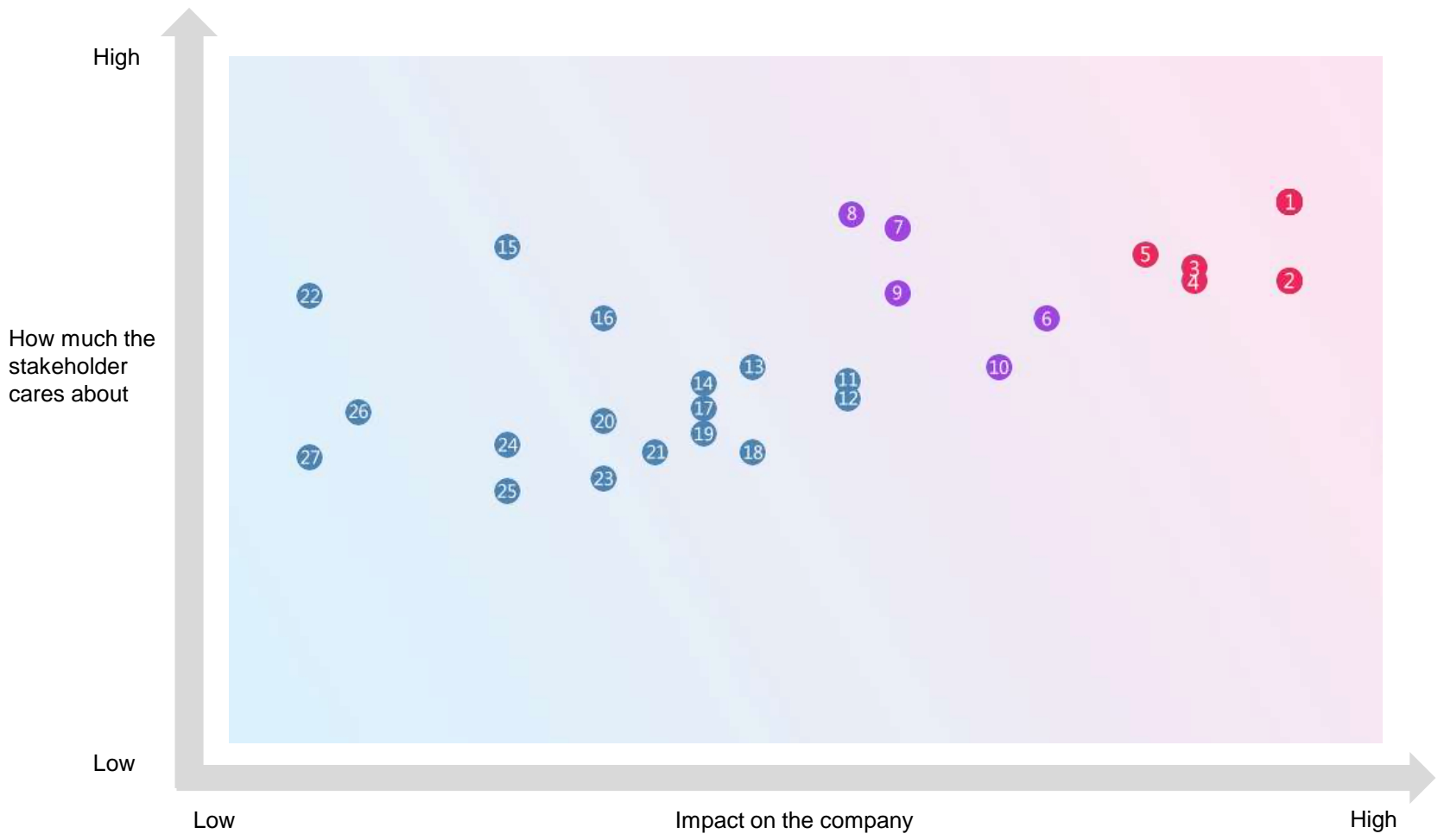
3.2 Material topic analysis

3.2.1 Stakeholder response

GFC passes the survey to find out the topics the stakeholder cares about and how much the stakeholder cares about the topics. The survey objects are GFC's main stakeholders, including employee, supplier, client, community/NPO, media, investor/shareholder and important loan recipient. In 2017 GFC passed hard copy and online surveys to invite stakeholders to fill out the survey and retrieved up to 150 surveys. Over 60% of the surveys are filled out by external stakeholders.



3.2.2 Material matrix



3.2.3 The topic the stakeholder cares about

The degree the stakeholder cares about	Topic No.	Topic content	The degree the stakeholder cares about	Topic No.	Topic content	The degree the stakeholder cares about	Topic No.	Topic content
High	1	Product quality	Medium	10	Talent retention	Low	19	Hazardous substance management
	2	Talent cultivation education training	Low	11	Corporate governance		20	Social welfare engagement
	3	Corporate image		12	Remuneration and welfare system		21	Waste management
	4	Occupational safety and health		13	Employee relationship and communication		22	Supplier sustainable management
	5	Financial performance		14	Working hour and leave		23	Carbon emission management
Medium	6	Risk management	Low	15	Compliance		24	Environment policy
	7	Customer service quality		16	Innovation and R&D		25	Community relationship interaction
	8	Compliance to product regulation		17	Retiree welfare		26	Fair trade
	9	Code of conduct and anti-corruption		18	Resource management		27	Compliance to international environmental regulations

Material topic	Pages for contents
Product quality	P. 57
Talent cultivation education training	P. 64
Corporate image	P. 15
Occupational safety and health	P. 69
Financial performance	P. 40

3.3 Material topic management approach

Material topic	GRI chapter topic	Our responsibility	Commitment	Primary strategy	Assessment system
Product quality	301 Materials	<ul style="list-style-type: none"> Reduce the environmental impact of product. Reduce resource dependence and value natural resources. 	Adhere to the idea of sustainable resource. Resource won't run out and can be saved for future generations.	<ul style="list-style-type: none"> Buy more green materials. Recycle more often instead of purchasing. 	<ul style="list-style-type: none"> Ratio of recyclable and non-recyclable materials Percentage of green material usage
	302 Energy	<ul style="list-style-type: none"> Reduce energy consumption of product and mitigate environmental burden. Produce products with low energy consumption to meet client needs. Control machine use strictly for optimum energy use. 	Start from energy saving and carbon reduction to increase energy efficiency of process and product, and reduce unnecessary waste.	<ul style="list-style-type: none"> Design devices that focus on low energy consumption and design electricity regeneration devices. Reduce idle time of production machine and avoid power peak in a short time. Install solar panels to provide extra power and reduce energy consumption of the factory. 	<ul style="list-style-type: none"> Monitor anytime during manufacturing to meet emission standards. Comply to international environmental certifications.
	416 Customer Health and Safety	<ul style="list-style-type: none"> Produce elevators that clients can use at ease. Offer comprehensive maintenance services. Products and services do not violate health and safety regulations. 	It's GFC's responsibility to take care of customer health and safety. It aims to build safe, excellent elevators.	<ul style="list-style-type: none"> Use the elevator test tower to prove superior product quality. Offer comprehensive maintenance services regularly to extend service life of the elevator. 	<ul style="list-style-type: none"> Customer satisfaction survey Regular investigation system of the factory

Material topic	GRI chapter topic	Our responsibility	Commitment	Primary strategy	Assessment system
Talent cultivation education training	404 Training and Education	<ul style="list-style-type: none"> ● Offer equal and abundant education training opportunities regardless of gender or grade. ● Offer adequate training to increase staff competence and job skill. 	To GFC, employee is the most important asset for corporate sustainable operation, hence it is committed to build a friendly workplace. GFC hopes to provide the most comprehensive care to each employee and optimize the value of the employee.	<ul style="list-style-type: none"> ● Set the year-round training session and schedule for the next year at every mid-year. ● Offer diverse education training. ● Use the factory equipment perfectly for training. 	<ul style="list-style-type: none"> ● Evaluate the training outcome before graduation of each training session. ● Staff fill out the satisfaction survey for education training.
Corporate image	Corporate image	<ul style="list-style-type: none"> ● Stick to public morality and conscience. ● Create positive values of the company. ● Build a public transparent information channel to show corporate image. 	Set an example for Taiwan corporation and eliminate all kinds of business actions with negative impact.	<ul style="list-style-type: none"> ● Offer a routine corporate sustainability development report. ● Receive public critic by commercial certification institution. 	<ul style="list-style-type: none"> ● Corporate governance evaluation ● Ernst & Young Global Limited
Occupational safety and health	403 Occupational Health and Safety	<ul style="list-style-type: none"> ● Maintain occupational safety through the health and safety committee formed by labor and management. ● Build a comprehensive reporting and statistics system to keep track of occupational safety completely. ● Build a safe working environment. 	Mental and physical health of employee are important assets to GFC. Setting up a safe, excellent working environment is a goal GFC will keep working on.	<ul style="list-style-type: none"> ● Set up a health and safety committee to maintain occupational safety. ● Build a complete occupational safety reporting system and effectively make statistics for occupational safety. ● Instant, effective risk handling system. 	<ul style="list-style-type: none"> ● Formulate safety and health work rules. ● Organize the reporting and handling process for occupational accident and third-party public safety incident.
Financial performance	201 Economic Performance	<ul style="list-style-type: none"> ● Create the biggest wealth for stakeholders by analyzing relevant performance data and economic values. 	Create the biggest wealth for stakeholders by analyzing relevant performance data and economic values.	<ul style="list-style-type: none"> ● Focus on enhancing the ability for taking orders of commercial elevator. Open the business opportunity for replacement. 	<ul style="list-style-type: none"> ● Create statistics for operating revenue in the financial statement every month, quarter and year.

Note: The management approach assessment system is formulated the first time this year. There's no result or adjustment plan for management approach assessment.

4. Corporate Governance and Economy

4.1 Duty and composition of the board of directors

4.2 Code of conduct and anti-corruption

4.3 Financial performance

Commitment: GFC strives for information transparency, ensures independence of director or supervisor, and discloses financial information regularly to protect the equity of shareholder or investor.

Goal: Help the Company gain profits, ensure continuous stable growth of ROE, and improve the outcome of corporate governance evaluation.

Critical quantitative index:

(1) ROE reaches 16.93%.

(2) EPS in 2021 is NT\$ 4.39.

4.1 Duty and composition of the board of directors

4.1.1 Board function

GFC has seven directors (including two independent directors) and two supervisors. No director or supervisor serves as the independent director of other public company. All directors and supervisors are voted by shareholders. The directors and supervisors are selected fairly, justly and openly. The selection procedure refers to the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies. The Board is held at least once every quarter. The directors and supervisors of the Company possess the expertise, skill and competence essential to operation execution, and work independently. They exercise their function based on regulations, corporation by-laws and shareholders' meeting resolution, to provide opinions and counseling for operation approach, financial planning and expertise development. To fulfill corporate governance and enhance director's function, the Company clearly defines the performance goal and conducts performance evaluation for the Board every year. The Board members evaluate themselves and the council unit evaluates the performance of the Board. GFC arranges external training for directors. The topics for director training in 2021 include 14 sessions such as 17th Corporate Governance Summit, How Directors Lead the Corporation to Cope with the Environment with Rapid-Changing Technology, Corporate Financial Statement Fraud Case Review, 13th Taipei Corporate Governance Summit, Bring About Radical Changes, Acquisition Trend and Investment Holdings Development in Taiwan. GFC aims to learn about transformation from hundred-year-old companies. Functional organizations such as remuneration committee and auditing office are below the Board, handling remuneration and internal audit, respectively. On August 7, 2020, the Board passed the proposal for assigning a corporate governance manager voluntarily. Lin Heng Peng, manager of Administration Department, Administrative Division serves as the corporate governance manager concurrently. He's in charge of the promotion unit and he must report to the Board.

Remuneration committee

To build a robust remuneration system for director, supervisors and managers, the Board of the Company set up the Remuneration Committee in December 2011. There are three members in the Committee. The Board selects and assigns the members. Over half of them are independent directors. One of them is a convener. Remuneration Committee is subordinate to the Board. The function of the Committee is based on "Remuneration Committee Operation Management Rules." The Committee evaluates the remuneration policy and system of director, supervisor and manager from a professional objective position. The Committee raises suggestions to the Board, which refers to the suggestions when making decisions later on. Based on its operation management rules, the Remuneration Committee may request the directors, managers of relevant departments, internal auditors, accountants, legal consultants or other professionals to attend the meeting and offer relevant necessary information.

Internal audit organization and operation

The Board assigns specialized auditors under the organizational structure of the Company. Auditing Office is subordinate to the Board. It helps the management and the Board to reach the set objective with independence and objectivity. The audit scope includes finance, marketing and engineering, production, maintenance and repair, administration, R&D and quality assurance. The internal control specifications for all units are included for supervision. There are ten cycles, classified based on regulations. An annual plan is organized for each cycle and submitted to the Board. Relevant auditing is performed after the plan is approved by the Board.

Promotion of corporate governance policy

To build a good corporate governance system of the Company, GFC builds an effective corporate governance structure based on "Corporate Governance Best-Practice Principles," formulated by TWSE and Taipei Exchange, guarantee of shareholders' equity, reinforcement of the Board's function, make use of the supervisor's function, respect to shareholders' equity and increase of information transparency. The Company sets the Administration Department of Administrative Division as the unit for promoting corporate governance policy. The chief of the Administration Department is the person in charge. He organizes corporate governance affairs and reports to the Board regularly.

4.1 Board members

Title	Name (or the name of the representative)	The name of the entity represented	Elected date	Educational background	Work experience
Chairman	Po-Loung Tang	DA WAY LEE CORP.	06.21.2019	<ul style="list-style-type: none"> ● Hsing Wu University 	<ul style="list-style-type: none"> ● Chairman, Director, President, Vice President of GFC ● Director, Vincera Ventures
Director	Chiu-Lin Tang	Changjiang Materials Co., Ltd.	06.21.2019	<ul style="list-style-type: none"> ● Bachelor's in Public Relations and Advertising, Shih Hsin University ● Bachelor's in Fashion Design, ESMOD ● EMBA of National Chengchi University 	<ul style="list-style-type: none"> ● Designer, Taiwan Textile Federation ● Assistant Manager, Sunrise Department Store Corp. ● Manager, CELINE ● Vice Chairman, Taiwan Spreading Center Enterprises, Co., LTD ● 12th Chairman, Elevator Association ● CEO, GFC Foundation
Director	David Tang	Hua Yao Investment Co., Ltd.	06.21.2019	<ul style="list-style-type: none"> ● Bachelor's in Electrical Engineering Computer Science, UC Berkeley ● B.S. Business Administration, Graduate School of Asia-Pacific Studies, Waseda University 	<ul style="list-style-type: none"> ● Senior Engineer, QLogic Corporation ● Analyst, Vincera Ventures ● Marketing Manager, Poitek Technology, Co., Ltd. ● Senior Executive Director, VT Systems ● Assistant Vice President/Consultant, GFC ● President, Neurelli Corporation ● Chairman, VT Systems
Director	Cheng-Lzen Lo		06.21.2019	<ul style="list-style-type: none"> ● Bachelor's in Industrial Engineering and Engineering Management, National Tsing Hua University ● B.S. Business Administration, National Taiwan University 	<ul style="list-style-type: none"> ● Senior Associate Vice President, Grand Cathay Securities Corporation ● Senior Vice President, Advantech Co., Ltd. ● Director, Amazing Microelectronic Corp.

Title	Name (or the name of the representative)	The name of the entity represented	Elected date	Educational background	Work experience
Director	Huai-Yi Zeng		06.21.2019	<ul style="list-style-type: none"> ● Bachelor's in Civil and Environmental Engineering, UCLA ● B.S. Business Administration, National Tsing Hua University, and B.S. Business Administration, MIT Sloan School of Management 	<ul style="list-style-type: none"> ● Sales and Marketing Specialist, Chang Star Corporation ● Investment Assistant, Vincera Ventures ● Vice President, Deutsche Bank ● Director of Investor Relations, International Finance and Acquisition, Baidu ● Group CFO and Secretary-general to the Board of Directors, Anjue ● Vice President, Affairs Department, Trip.com Group Ltd ● Global CFO, Taiwanmania.com International Travel Service Co., Ltd.
Independent Director	Tung-Hsu Lin		06.21.2019	<ul style="list-style-type: none"> ● Bachelor's in Division of Bank, Business Administration, National Taiwan University ● B.S. Accounting, San Diego State University 	<ul style="list-style-type: none"> ● Accounting Lecturer of Ming Chuan University and National Taipei University of Business ● Controller, U.S. Region, Chongwei Hotel Group (a PC assembly and sales company) ● Controller, PC Channel, Inc. ● CFO, U.S. Region, Chinatrust Hotel Group ● CFO, Bladez Corp. (sports equipment manufacturing and sales) ● Senior Financial Analyst/Capital Project Manager, BP ● Asian Region CFO/Headquarters Controller/China and Japan Region President/Asian Region Customer Service Director, Flow International Corp (the no.1 brand of world-class water jet cutting and cleaning) ● Chairman and President, PROMISE Technology, Inc. ● CFO, PROMISE Technology, Inc.

Title	Name (or the name of the representative)	The name of the entity represented	Elected date	Educational background	Work experience
Independent Director	Hsu-Hui Wu		06.21.2019	<ul style="list-style-type: none"> ● Bachelor's in Finance, National Taipei University of Business ● Executive Master of Business Administration, National Chengchi University ● Ph.D. Business Administration, University of Leeds 	<ul style="list-style-type: none"> ● Director, Trade and Import Purchase Division, B&Q ● Director of Public Service Division, Carrefour, and CEO of Carrefour Cultural and Educational Foundation ● Brand Strategy Director and Spokesperson, Uni-President ● New Business Development President, TOPCO SCIENTIFIC Co., Ltd. ● Taipei City Government Municipal Consultant ● President, Taiyen Biotech Co., Ltd. ● Director, Taiyen Green Energy Co., Ltd. ● Director/Chairman, Taiyen (Xiamen) Import and Export Co., Ltd. ● Adjunct Assistant Professor, EMBA, School of Business, Soochow University
Supervisor	Chang-I Wang		06.21.2019	<ul style="list-style-type: none"> ● Bachelor, Leonard N. Stern School of Business ● B.S. Business Administration, New Jersey Institute of Technology 	<ul style="list-style-type: none"> ● Senior Specialist, Department of Operational Risk Management, Nan Shan Life Insurance Co., Ltd. ● Senior Associate Vice President, TransGlobe Life Insurance Inc.
Supervisor	Yun-Peng Chen	Tang Te Chin Cultural and Educational Foundation	06.21.2019	<ul style="list-style-type: none"> ● National Chia-Yi Senior Commercial Vocational School 	<ul style="list-style-type: none"> ● Former Auditor General and Associate Vice President of GFC

4.1.3 Policy for diversity of Board members

In Procedures for Election of Director and Corporate Governance Best-Practice Principles, GFC specified that director selection must be subject to the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies. Considering the overall assignment of the Board, diversity is required for member selection, such as gender, expertise and skill diversity. Members must possess the knowledge, skill and competence required for the work. The Board must be capable of operation judgment, operations management, accounting and financial analysis, domain knowledge, crisis management, international market view, leadership and decision making.

All directors and supervisors of the Company are voted by shareholders. All members of the top management are Taiwanese citizens, with no gender discrimination or restriction. The gender ratio is 5/7 for male and 2/7 for female. Directors possess expertise in business and finance, and the expertise essential to company affairs. They have abundant knowledge and expertise to build a robust structure of the Board of the Company. Refer to the table below for implementation of diversity of Board members.

Title	Diversity core item Director name	Basic composition						Expertise						
		Nationality	Gender	Part-time employee of the Company	Age			Term in office of independent director	Accounting and Financial analysis	Leadership and decision making	Domain knowledge	International market view	Operations management	Brand marketing
					41-50	51-60	61-70							
Legal Entity Director Representative	Po-Loung Tang	Taiwan	Male			✓	—	✓	✓	✓	✓	✓	✓	✓
Legal Entity Director Representative	Chiu-Lin Tang	Taiwan	Female			✓	—			✓		✓	✓	✓
Legal Entity Director Representative	David Tang	The U.S.	Male	✓			—	✓				✓		
Director	Cheng-Lzen Lo	Taiwan	Male		✓		—	✓		✓		✓		
Director	Huai-Yi Zeng	Taiwan	Male	✓			—	✓	✓		✓			
Independent Director	Tung-Hsu Lin	Taiwan	Male		✓		Three to nine years	✓	✓		✓	✓		
Independent Director	Hsu-Hui Wu	Taiwan	Female		✓		Three to nine years		✓		✓	✓	✓	✓

4.2 Code of conduct and anti-corruption

4.2.1 Code of ethics and code of conduct

To achieve stable operation and growth, GFC set the Corporate Governance Best-Practice Principles based on the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies for corporate governance. Any behavior of the employee affects how much clients, colleagues, competitors, suppliers, members of social environment would recognize GFC and how these parties view GFC. In order to provide an explicit practice to staff when dealing with stakeholders, the Company stipulated the Employee Code of Conduct. GFC also stipulated the Supplier Code of Conduct for suppliers to follow. The content is as follows:

Corporate Governance Best-Practice Principles

To build a good corporate governance system of the Company, the Principles is formulated based on the Corporate Governance Best-Practice Principles, formulated by TWSE and Taipei Exchange. The Company built an effective corporate governance structure. The third version of the Principles has been released and disclosed on MOPS.

GFC Sustainable Development Best-Practice Principles

In order to achieve corporate sustainable development and facilitate economic, environmental and social advancement, to realize sustainable development, the Board approved the formulation of Corporate Social Responsibility Best-Practice Principles of the Company on December 19, 2014. The third version of the Principles has been released and renamed to the Sustainable Development Best-Practice Principles, to reinforce implementation of corporation sustainable development and implement corporation sustainable development into company management and operation. GFC checks implementation based on the Principles and improves operation based on the inspection. Operation has not varied from the Principles so far.

Employee Code of Conduct

To make sure that employees hold fast to the core values “honesty and innovation,” to build the four pillars “happy employee,” “satisfied client,” “proud shareholder” and “harmonious society,” and to build a paradise of GFC through good code of conduct, the Employee Code of Conduct has been laid down.

Supplier Code of Conduct

To ensure that suppliers understand and meet our requirements for product safety and ethics, in order to make sure that suppliers will take more social and environmental responsibilities, the Company sets the Supplier Code of Conduct for suppliers to comply. This Code is formulated for pursuing corporate sustainable development with suppliers based on mutually beneficial collaboration.

4.2.2 Implementation of ethical management

In order to build a corporate culture of ethical management and good business operations model, to facilitate robust development of the Company, the Board approved the stipulation of Ethical Management Principles on August 12, 2014. The Principles specifies that staff must not give or accept gifts or commission to or from the trading counterpart. It requires staff not to engage in malpractice for selfish ends or accept gifts through their work. The third version of the Ethical Management Policy has been released. The Ethical Management Policy has been promoted during the new employee orientation and the monthly meeting of each unit. It has become mandatory courses for all kinds of training. The Company also strictly complies with relevant regulations such as the Company Act, Securities and Exchange Act and Government Procurement Act. It built an internal control system and ensures that staff abide by the Ethical Management Policy through occasional auditing by auditors.

Ethical management policy	
Education training	Each branch guides staff to read through the Ethical Management Policy and relevant regulations and codes. Besides helping staff who take part in the training understand the Company's ethical management policy, ethical management operating standard, supplier code of conduct, and ethical terms and conditions, the Company builds the consensus of honesty and fairness among staff at the same time. The Company maintains the corporate culture of ethical management and continues to promote a good business operations model.
Compliance to the Code	The Company set the Ethical Management Operating Standard and its operation has not varied significantly from the Standard. All managers of the Company's subsidiaries signed the Ethical Management Compliance Statement to declare that they completely comply to the ethical management principles, employee code of conduct and other various internal control systems.
Whistleblowing channel	The Company set the Whistleblowing Management Regulations and discloses that the managers of Auditing Office and division level managers of Administrative Division are independent specialists for handling whistleblower complaints. Both of internal and external whistleblowers may contact the specialists by unethical whistleblowing hotlines (email and special line) and written form.
Regular inspection	To ensure that the design and execution of the system will stay effective, the stock affairs unit, financial accounting unit and other responsible units may examine the system occasionally and propose amendments. They adapt to auditing performed by auditors to build a good corporate governance and risk control system.

4.3 Financial performance

4.3.1 Brand strategy

Focus on the replacement market

The existing products and services of GFC include installation, repair and maintenance of passenger lift, medium and high speed lift, home elevator, cargo lift, clean room elevator, escalator and NuVa pneumatic vacuum elevator. The ratio of the revenue from installation and repair and maintenance is about 6:4. Due to housing market cooling policy in China, GFC fades from the China market and focuses more on Taiwan. However, there are less new housing projects in Taiwan now, the need in elevator has not increased significantly. Considering that consumers are more aware of elevator safety, and the government promoted elevator safety repair regulations, GFC aims to reinforce the replacement and after-sales repair service by launching numerous function update programs to develop the replacement market. In our repair and maintenance business, over 11 thousand elevators have been used for more than 20 years. We also fight for opportunities to replace elevators from other brands. The elevator replacement market is estimated to grow at least 15% annually in the next three years.

In 2021 GFC replaced 470 elevators, 5.86% more than 444 elevators in 2020. With continuous optimization of elevator sales leads structure, the percentage of commercial-use leads such as office buildings, department stores and hotels has increased from 8.08% in 2020 to 8.82%. Each year about 1500 new elevators receive repair and maintenance. Over 38.8 thousand elevators have received repair and maintenance. Annual stable growth of 3% to 5% is expected for the repair and maintenance service. The elevator sales leads structure continues to be optimized, the replacement need is high, and repair and maintenance business is stable. Thanks to these contributions to the operation, GFC expects rising operational performance.

Differentiated brand strategy

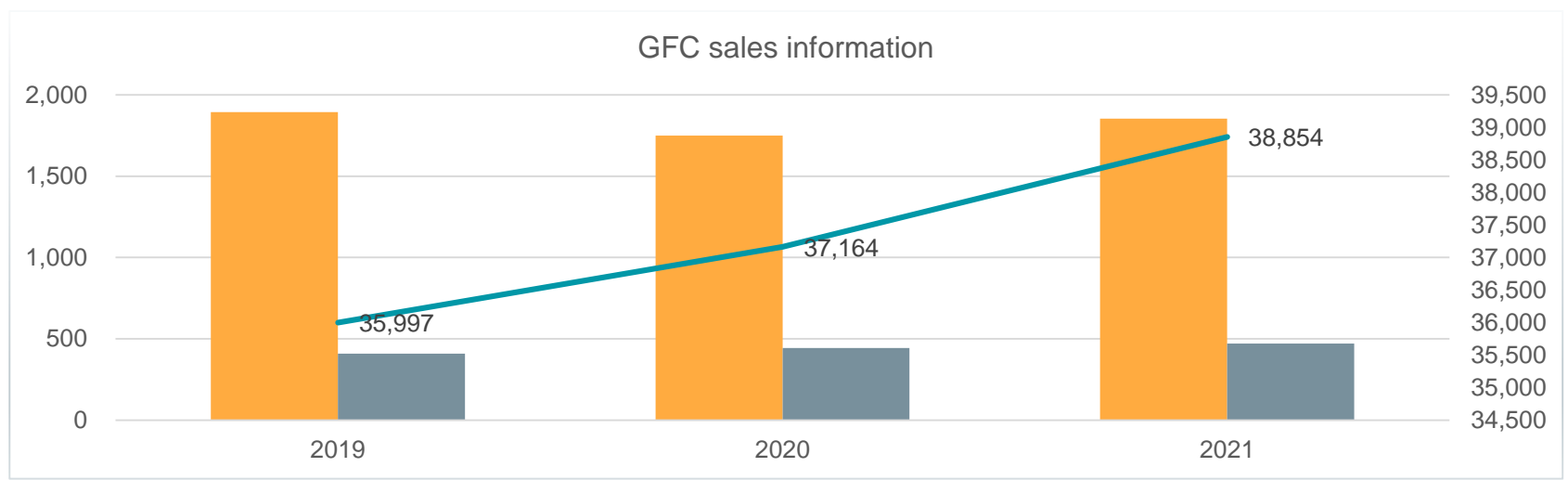
Besides being an agency of Toshiba, GFC's own brand GFC targets at the mid and low-end elevator markets. Meanwhile, GFC launches GENESIS to focus on mid and high-end elevator customization market to satisfy diverse market needs by brand differentiation. Through famous construction projects such as building the world's fastest elevator for Taipei 101, GFC quickly increases brand awareness in the high-end market, expands the market share in high-end commercial elevator, and dominates the elevator replacement market successfully. As for technical specifications, GFC launched various low-end, mid-level and high-end elevators for different brands. Throughout resource integration, GFC will increase the efficiency of its brands, and drive the overall gross margin and operating profit margin. Its operation will keep reaching new heights.

R&D and innovation for great outcome once again

The current replacement market brings stable revenue to GFC. The differentiated brand strategy is successful. Therefore the sales volume continues to grow. The needs in elevator safety, energy saving and space design in commercial-use leads increase gradually. Therefore, GFC actively develops a new generation of super-speed elevators. It plans to integrate smart production into the process to increase the overall production efficiency. The commercial leads structure is expected to be driven to 20%.

GFC sales information

Year		2019	2020	2021
Performance	Number of new elevators delivered and completed	1,893	1,749	1,854
	Number of elevators replaced	408	444	470
	Number of elevators receiving repair and maintenance	35,997	37,164	38,854



4.3.2 Dividend policy

As a company with stable profits, GFC distributes the dividend annually to share its business achievement with shareholders. If there's surplus in annual accounts. The Company pays tax out of the surplus and covers deficits first, funds 10% to statutory surplus reserve and special reserve, and appropriates dividends in the end. If there's surplus, beginning retained earnings will be added to the surplus as the distributable surplus. After drawn up by the Board, the surplus will be reported to the shareholder's meeting for approval and it will be distributed.

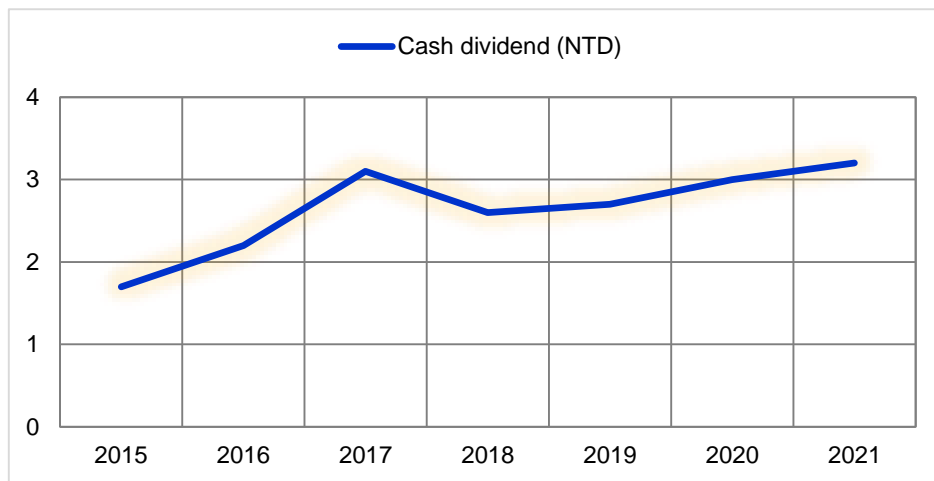
The elevator sector GFC belongs to is mature. If no significant CapEx is expecting in the year the Company distributes dividend, at least 50% of distributable surplus will be allocated as the shareholder's dividend and bonus. At least 80% of the distributed dividend and bonus is cash dividend. The cash dividend payout ratio is reduced to the range between 30% and 50% if there's a sudden significant investment plan and no fund support is available.

Cash dividend always hits a new high

GFC has been issuing dividends regularly since 1993 and the cash dividend has been increased stably since 2010. The cash dividend per share has reached NT\$ 3.2 as of 2021. The cash dividend payout ratio stays over 60%.

Dividend history of GFC

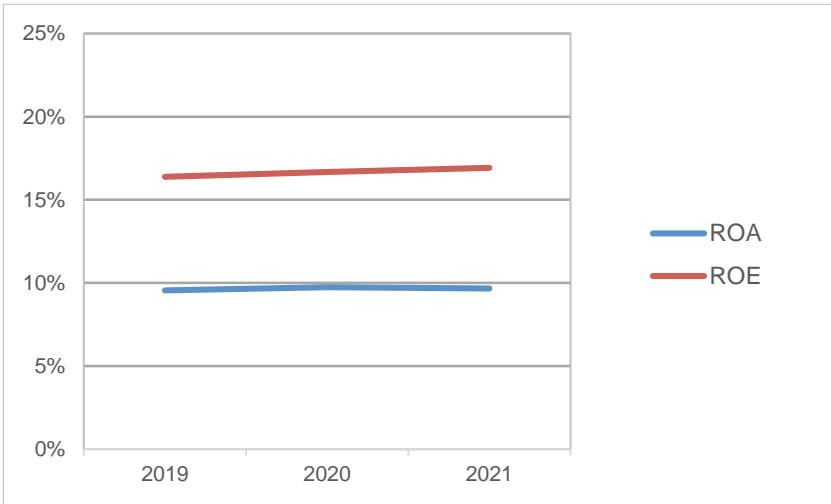
Year	2015	2016	2017	2018	2019	2020	2021
Cash Dividend (NTD)	1.7	2.2	3.1	2.6	2.7	3.0	3.2



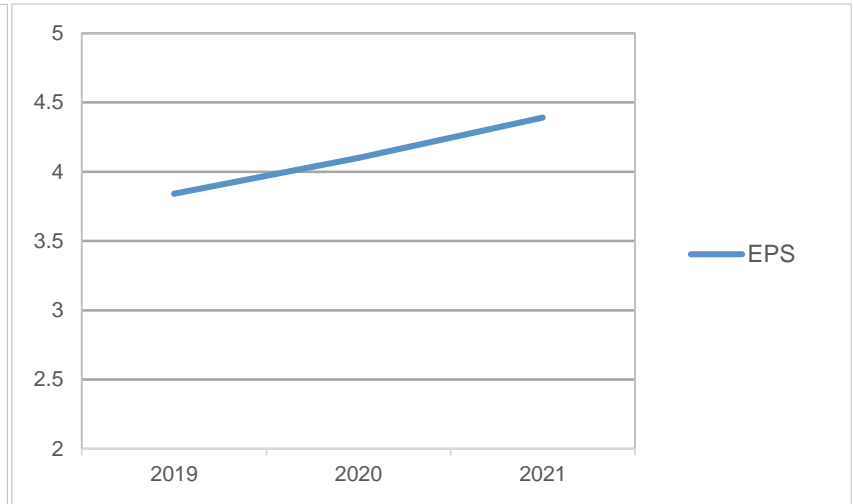
4.3.3 Financial growth

Great financial performance ensures stable growth and sustainable operation. In addition, it helps GFC generate higher economic values for GFC to give back to all stakeholders. Great financial performance includes increase of operating ability and profitability. Especially for profitability, based on ROA, ROE and EPS, profitability of GFC has shown steady growth since 2018. The financial structure of GFC these years is quite robust. The debt ratio is 40% of the total assets in 2019. It's only 42% in 2020 and 2021. On top of that, operating profit margin increased to 19.28% in 2021. GFC will continue to enhance products and services to ensure steady profitability and financial performance.

ROA, and ROE



EPS



Future prospects

- Actively expand the replacement market and increase the overall operating performance of the Company.
- Continue to enhance repair and maintenance quality of the product and R&D of technology, and increase the market share of GFC in elevator sector.
- Maintain steady profitability and financial performance.

Financial performance

	Year	2019	2020	2021
Operating ability	Total assets (NT\$ million)	7,176	7,713	8,409
	Equity (NT\$ million)	4,249	4,456	4,732
	Operating profit (NT\$ million)	797	834	888
Profitability	ROA (%)	9.55	9.75	9.66
	ROE (%)	16.39	16.67	16.93
	EPS (NTD)	3.84	4.1	3.2
Economic value	Operating revenue (NT\$ million)	4,280	4,393	4,605
	Operating cost (NT\$ thousand)	2,991,685	3,076,890	3,187,359
	Community investment (NT\$ ten thousand)	550	563	901
	Income tax (NT\$ thousand)	153,995	148,967	190,848
	Shareholder's dividend (NT\$ thousand)	477,932	531,036	566,438

5. Environmental Protection and Energy Saving

5.1 Green concept

5.2 Green operation

5.3 Green product and service

5.4 Sustainable supply chain

Commitment: Develop green energy products, implement energy saving measures, execute green procurement, and optimize green manufacturing process design.

Goal: Activate the second five-year energy saving goal (2020–2024) in 2020. Set the total kWh of the entire company 1,899,397 as the base year value. The energy saving goal is 2%.

Critical quantitative index:

- (1) 1,606 tonnes of carbon dioxide emission in total has been decreased with the help of solar panel, equivalent to plantation of 160,000 trees.
- (2) The electricity regeneration device of elevator can save up to 45% of the energy.
- (3) Operation efficiency can reach up to 90% by using gearless machine.
- (4) Comparing to worm drive machine, PMSM can save from 16% to 35% of energy.

5.1 Green concept

5.1.1 Despite of limited capability, our products can create great green values

Taking elevator has become a part of daily life. GFC hopes that by offering quality, eco-friendly elevator products, the carbon footprint and natural resources consumed when each time taking the elevator can be reduced gradually. For operation and R&D of products and services, GFC continues to work on green revolution of elevator.

Green operation

GFC strives to reduce the energy consumed during operation, and ensures that the power used during production and manufacturing is utilized thoroughly. No violation against environmental regulations occurred in GFC these years.

Green product and service

GFC has been paying attention to the green building sector for a long time. It focuses on R&D of energy saving elevator these years and launches its own brand GENESIS to develop the smart elevator service. The passenger's behavior and frequency of taking elevator is predicted via big data to arrange the elevator interval precisely and reduce the number of times the elevator moves.



5.1.2 Expand green influence

Besides reducing environmental impact, for the entire elevator sector, GFC anticipates using its influence to achieve adequate use of resource for the entire supply chain and even the social environment. GFC looks forward to forge head to sustainable development with the social environment.

Promote green procurement

As for supplier management, GFC evaluates and selects qualified subcontractors based on the existing "Regulations for New Subcontractor Evaluation." GFC plans to draw up green procurement strategies in future and include sustainable circular manufacturing and other environmental indexes into the partner criteria, in order to restrict and promote suppliers to conduct environmental transformation.

Generate green power

To facilitate transitional justice of energy in Taiwan, GFC collaborated with photonics technology companies in 2016 to set up solar panels on the roof in Yangmei Plant to generate renewable energy. 2,625 MWh of solar power has been generated at Yangmei Plant by 2021. That means 1,606 tonnes of carbon dioxide emission has been reduced, equivalent to plantation of 160,000 trees. In future GFC intends to buy green power with a reasonable price to take action to support Taiwan to develop the clean energy.



5.2 Green operation

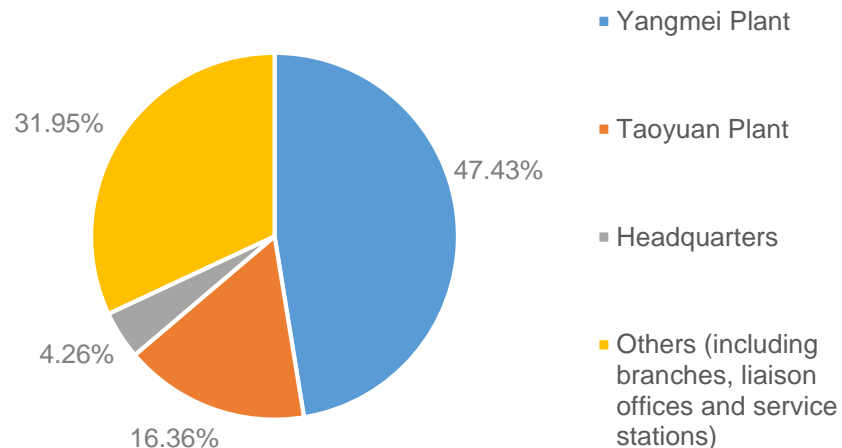
5.2.1 Energy management policy

Energy use in GFC

Green operation at GFC focuses on increasing energy efficiency during production operation. As an elevator manufacturer, GFC knows that factory production of elevator consumes the most energy. The power consumption of current GFC factories including Yangmei and Taoyuan Plants is 64% of the total energy consumption in 2021.

GFC operating offices in Taiwan	Percentage of power consumption of all offices to total energy consumption
Yangmei Plant	47.43%
Taoyuan Plant	16.36%
Headquarters	4.26%
Others (including branches, liaison offices and service stations)	31.95%

Percentage of power consumption of all offices to total energy consumption



Energy saving measures

Based on current energy use, to reduce total energy consumption as much as possible, GFC prioritizes formulation of ten-stage energy saving plan for factories. It collaborates with Formosa Technology E-market Place to install the energy saving monitoring information system to analyze the reason of power peak and bring out countermeasures. Secondly, the energy saving convention for office area has been set up for employees to abide by. Practices are as follows:

Location	Energy saving measures
Office area	<ol style="list-style-type: none"> 1. Replace traditional lighting with LED: By 2021, 2,514 lights have been replaced with energy saving lights or LED for the entire company to achieve significant energy saving outcomes. 2. Office workers always turn off lights when necessary. The last staff leaving the office must turn off the lights. 3. All lights and computer screens in the office and operating area must be turned off during lunch break. 4. The air conditioning in office must be set to 25°C and cannot be adjusted arbitrarily. 5. The bathroom lights must be turned off immediately when staff get off work.
Factory area	<ol style="list-style-type: none"> 1. Ten-stage energy saving plan: The energy saving plan is divided into ten stages. Old machines are replaced with energy saving devices gradually. 2. Install solar devices in Yangmei Plant: The solar panel can absorb sunlight and reduce the amount of sunlight the factory is exposed to. This effectively reduces the room temperature of factory in summer (reduced by about 3 to 5°C), hence saves energy consumption caused by air conditioning in the factory.
Entire company	<p>Energy saving appraisal: The entire company is divided into 25 units for power consumption. The assessment is done by comparing with the power consumption in previous year. The unit which saves the most power will be awarded by the Company to encourage staff to save energy and implement energy saving in daily work.</p>

Ten-stage energy saving plan in Yangmei Plant

Since 2013, GFC has set up the ten-stage energy saving plan to save factory energy. The plan includes replacement of lighting in factory office and air conditioning. The outcome is very significant. To produce products with great eco-friendliness, GFC aims to pursue more energy plans, such as replacement of old factory machines with high energy consumption. GFC will continue to evaluate the cost and efficiency of energy saving equipment in future and replace old equipment when necessary to achieve greater energy-saving performance.

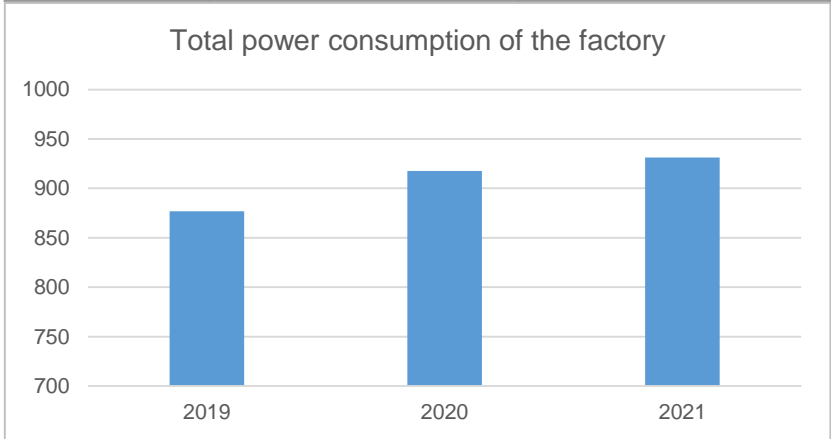
The plan for every stage	Specific action
Stage 1	On the second floor of Building B and C, a switch controls four lights. Change it in the way that a switch controls two lights instead.
Stage 2	Reduce the number of fluorescent tubes in the office in Building A.
Stage 3	Replace the pilot lamp for the stairs and the surrounding area of factory with LED.
Stage 4	Replace the conventional lamps in office with LED.
Stage 5	Evaluate to decide to reduce the contract capacity from 945 kW to 700 kW.
Stage 6	Evaluate to decide to replace the 400W metal halide lamp (473 in total) in the factory with 120W LED.
Stage 7	Evaluate to decide to reduce the contract capacity from 700 kW to 500 kW.
Stage 8	Replace the conventional air conditioning in the design office on the third floor with conversion air conditioner.
Stage 9	Replace the conventional air conditioning in the office on the second floor with conversion air conditioner.
Stage 10	Evaluate to decide to reduce the contract capacity from 500 kW to 430 kW.

Energy consumption information in Yangmei Plant

The power use monitoring equipment has been installed in Yangmei Plant to monitor power consumption and reduce abnormal usage. This can effectively keep track of the energy saving outcome.

In 2021, the production activity increased, hence power consumption is 1.48% higher than previous year.

Year	Factory power consumption (MWh)	Percentage reduced comparing to the previous year
2021	931.2	+1.48%
2020	917.6	+4.65%
2019	876.8	-0.95%



Energy consumption evaluation

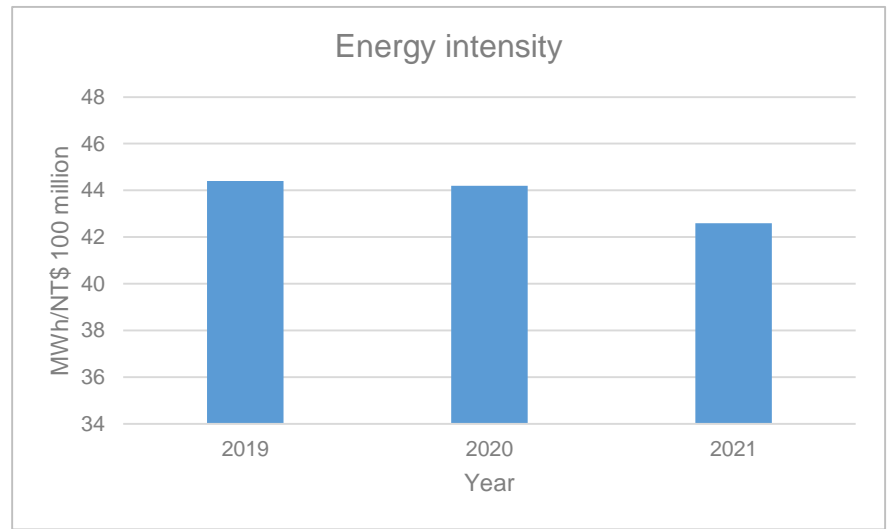
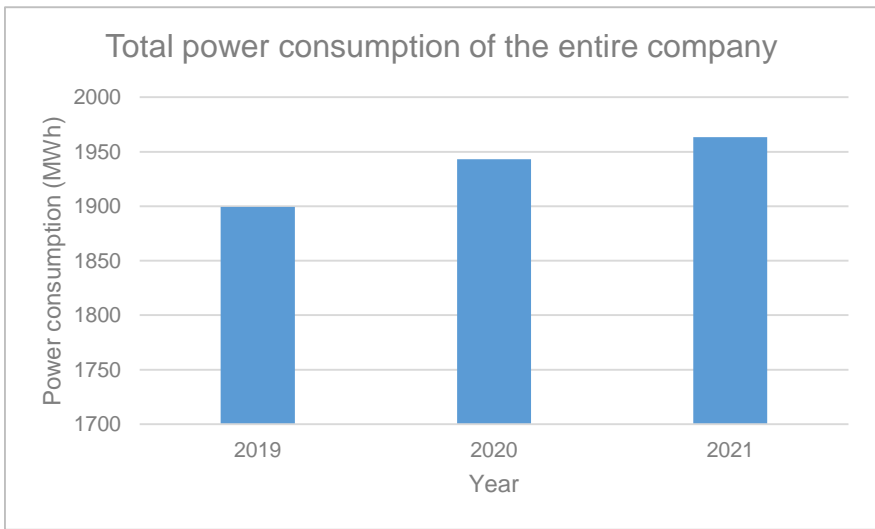
To manage the energy consumption of main GFC production sites effectively, the Company sets 2015 as the base year. The management indices are total power consumption (kWh = 3.6 million joules) and energy intensity.

The total power consumption of GFC in 2021 (including the power consumption in factories and the departments around Taiwan) is 1,963 MWh. Energy intensity is 42.2 MWh/NT\$ 100 million. In 2021, the production activity increased, hence total power consumption is 1.03% higher than in 2020. To continue to promote the energy saving and carbon reduction policy, the Company activated Stage 2 five-year energy saving plan (2020 to 2024) in 2020. The total power consumption of 1,899,397 kWh for the entire company in 2019 is the base year value. The overall goal of energy saving is 2% reduction.

In future the Company will continue to use the energy saving policy to reduce unnecessary power consumption in the Company. It is expected to increase energy efficiency, fulfill and optimize green operation thoroughly.

Year	Total power consumption (MWh)	Energy intensity (MWh/NT\$ 100 million)
2021	1,963.3	42.6
2020	1,943.1	44.2
2019	1,899.4	44.4

Note: Energy intensity = Total power consumption (MWh)/revenue of the year (NT\$ 100 million)



5.2.2 Carbon emission information

In 2017 GFC started to take part in the carbon disclosure plan. According to GHG Protocol released by WBCSD and WRI, the corporation shall inspect the direct emission (Scope 1) and indirect emission (Scope 2) of GHG. To manage the GHG emission of main production sites effectively, the Company sets 2015 as the carbon reduction base year. The management index is energy intensity.

No direct carbon emission

At GFC, elevator assembly is the only operation during manufacturing. The parts needed are produced by external suppliers. Scope 1 carbon emission activity is not involved. Therefore, the direct carbon emission is zero.

Reduce indirect carbon emission

Indirect GHG emission in GFC is generated from purchased power. The power emission coefficient released by the Bureau of Energy in 2021 (1 kWh of consumption is equal to 0.502 kg of carbon dioxide emission) indicates that the total power consumption in GFC is 1,963 MWh in 2021, equivalent to 985 tonnes of total carbon dioxide emission. It's 11.57% less than in 2015, which is 1,114 tonnes, thanks to that GFC tries hard to promote the energy saving policy.

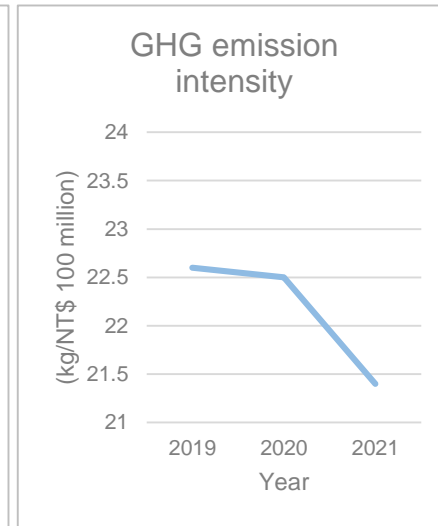
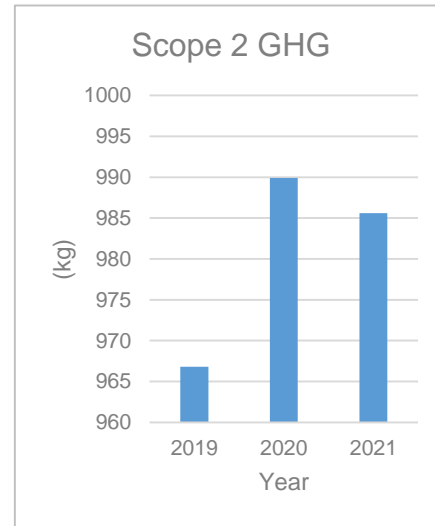
Comprehensive carbon verification system

GFC will further expand the carbon verification scope in Scope 3 in future. Practically it will build a carbon emission statistics system of employee and material transportation, and encourage staff to use electric scooters to fulfill low-carbon transportation. GFC will actively communicate with subcontractors. It will use its influence in elevator sector to promote all suppliers to build a complete carbon emission information system. Meanwhile, upstream and downstream suppliers are required to reduce unnecessary waste of raw material and energy during manufacturing and transport of the parts and products the Company needs, to put carbon reduction into practice.

Indirect GHG emission information

Year	Scope 2 GHG (kg)	GHG emission intensity (kg/NT\$ 100 million)
2021	985.6	21.4
2020	989.9	22.5
2019	966.8	22.6

Note: GHG emission intensity = CO2e/sales volume of the year



Types of GHG in operation scope

Operation scope	Type	Types of equipment/measures corresponding to GFC
Direct GHG emission (Scope 1)	<ul style="list-style-type: none"> ■ Emission at a fixed location ■ The GHG emission generated by energy converted from fossil fuel 	At GFC, elevator assembly is the only operation during manufacturing. The parts needed are produced by external suppliers. Therefore, GFC is not involved in direct GHG emission in any form.
	<ul style="list-style-type: none"> ■ Process emission ■ GHG emission generated from maintenance required for process 	
	<ul style="list-style-type: none"> ■ Moving spot emission ■ The GHG emission source generated from the cars, trucks, motorcycles and machines under the organization's control during operation 	
	<ul style="list-style-type: none"> ■ Fugitive emission ■ Refrigerant emission from the equipment or emission from repair during daily operation in the organization 	
Indirect GHG emission (Scope 2)	<ul style="list-style-type: none"> ■ The GHG emission generated by purchased power, heat, steam and other energy derived from fossil fuel 	Power purchased from Taipower (power)
Other indirect GHG emissions (Scope 3)	<ul style="list-style-type: none"> ■ Other indirect emission: <ol style="list-style-type: none"> 1. Business trip 2. Raw material and waste transportation 3. Activity with external support, outsourced manufacturing and authorized dealer 4. The point of GHG emission occurs in the emission source or facility outside the boundary of the facility and the emission is incurred by the waste generated from the facility. The emission comes from the use of product and service generated by the facility and the end of life. The emission comes from commute to work. The emission includes the emission from non-energy raw material. 	<ol style="list-style-type: none"> 1. Employee mostly takes the public transportation for business commute. (fuel) 2. Encourage staff to take public transportation or drive electric vehicles for commute. (fuel) 3. The company car and rental commute car must meet the latest environmental emission standard. (fuel) 4. The outsourced oil used during operation for the manufacturing equipment on the spot (fuel) 5. The outsourced oil used during production for the manufacturing part on the spot (fuel)

5.2.3 Waste information

GFC implements waste sorting. The waste generated in the factory is outsourced to certain contractors. GFC requires the contractor to follow the environmental regulations and promise to continue to improve pollution control.

Waste item	Disposal method	Disposal method after recycling	Recycling amount in 2021 (kg)
Domestic waste	Outsourced to external units	Incineration and landfilling/ Physical treatment	6,720
Waste wood		recycling (used for fuel)	55,820
Plastic waste mixture		Incineration and landfilling/ Physical treatment	13,080
Waste fiber or other mixtures such as cotton and cloth		Incineration and landfilling/ Physical treatment	40
Waste paper		Announced for recycling	1,321
Metal scrap		Announced for recycling	182,250

5.2.4 Raw material information

GFC sorts recyclable and non-recyclable materials based on the definition of recyclable material announced by EPA. The calculation method for each raw material is based on the data provided by raw material suppliers for now. To record and track all the data later on, the procurement department of the Company will amend the calculation method gradually. The unit for a single item is kilogram. Refer to the table below for detail.

Raw material usage information of GFC

Name of Non-recyclable material (unit)	2019	2020	2021
Wood strips for delivery	17,604	17,882	13,900
Wood strips for main rail	3,000	3,900	5,100
Large flat pallet	1,602	1,953	2,279
Small flat pallet	70	210	355
Carton	522	976	1,244
Polyester cotton yarn (PC)	17	15	11
Paper (kg)	26,410	30,560	2,523
Tap water (tonnes)	2,032	3,210	3,989

Name of recyclable material (unit)	2019	2020	2021
50Mm*70mm*0.04mm Ziplock bag (No.1 bag) (kg)	1	0	1
70mm*100mm*0.04mm Ziplock bag (No.3 bag) (kg)	1.6	3.2	1.6
85mm*120mm*0.04mm Ziplock bag (No.4 bag) (kg)	0	1	1
140mm*200mm*0.04mm Ziplock bag (No.7 bag) (kg)	0	3	3
150mm*200mm*0.04mm plastic bag (kg)	60	20	40
250mm*350mm*0.06mm plastic bag (kg)	100	70	100
0.12*2400m/m plastic sheeting (double-sided) (kg)	6,300	6,600	8,400
160mm*200mm*0.025t H/W plastic bag (kg)	130	150	115
200mm*280mm*0.04mm plastic bag (kg)	125	190	180
65cm*50cm*100cm C/P plastic bag (kg)	136	166	146

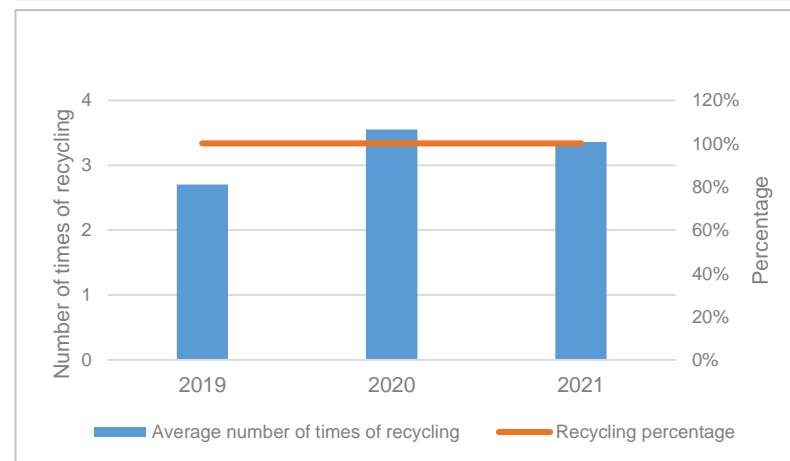
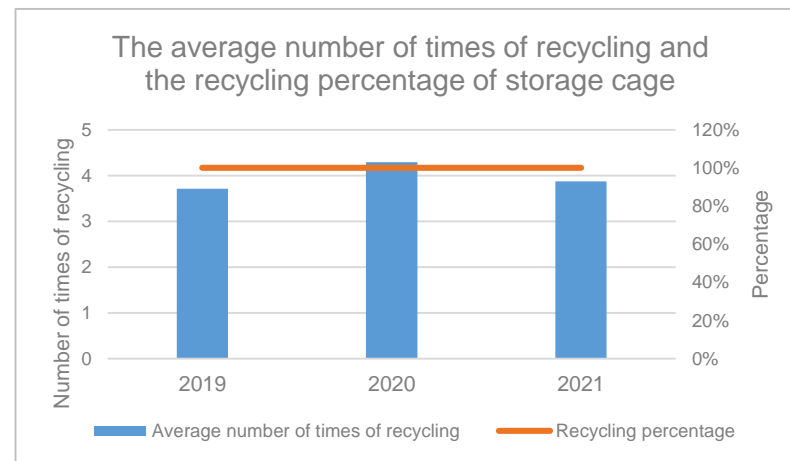
Name of recyclable material (unit)	2019	2020	2021
250mm protective film (kg)	3,720	4,240	4,640
Storage cage	100	75	200
Iron pallet	50	25	25
Stainless steel plate (kg)	500,528	498,011	669,038
Decoration steel plate (kg)	564,656	634,179	661,641
Zinc iron plate (kg)	419,620	529,190	524,526
Common iron plate (kg)	8,718	8,346	7,590
hot-dip galvanizing (kg)	13,439	15,253	16,608
Polished iron plate (kg)	155,632	187,861	263,466
Mirror slab (kg)	18,973	17,222	15,361

5.2.5 Information on recycling of the material used for production

For elevator production and manufacturing, part production is primarily outsourced to external suppliers. After individual parts have been produced by external suppliers, they are sent to our factory for elevator part assembly. When the elevator part is damaged, our technician will replace the damaged or failed parts depending on the damage and repair the parts instead of recycling them, in order to extend the service life of the elevator. During elevator assembly, the storage cage and iron pallet can be recyclable. The table below is the number of times the storage cage and iron pallet have been recycled at GFC in the past three years.

Information on recycling of the material used for production at GFC

Item	Year	Total	Total number of times of recycling	Average number of times of recycling	Recycling percentage
Storage cage	2021	1,134	4,391	3.87	100%
	2020	947	4,065	4.29	100%
	2019	1,076	3,993	3.71	100%
Iron plate	2021	547	1,839	3.36	100%
	2020	529	1,880	3.55	100%
	2019	667	1,801	2.70	100%



5.3 Green product and service

While implementing green operation, GFC also cares about reducing the impact of its product on natural environment. In 2017, it invested NT\$ 36,468,000 worth of smart R&D capital and applied its core development capability into two aspects, design and development of energy saving elevator, and product safety and quality control, to reduce environmental impact and burden of elevator sector.

5.3.1 Green design and development

Optimization of energy saving elevator

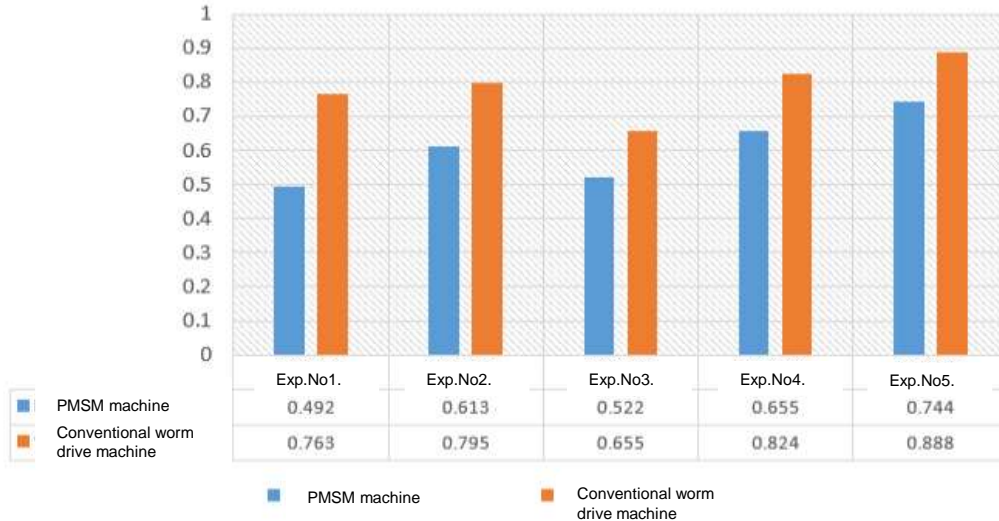
The new generation of passenger lift developed by GFC integrates numerous optional smart and eco-friendly design to satisfy diverse needs. By modifying accessories, GFC's elevator products can achieve the most economical performance and least energy waste during manufacturing and actual operation. The specific optimization programs of energy saving elevator products are as shown below:

Modified part	Specific optimization program	Comparison with conventional elevator
Gearless drive machine design	Eco-friendly PMSM machine and PM motor. Its excitation material is high-performance permanent-magnet NdFeB magnet.	Without the activation current of conventional motor, the average energy consumption per unit stroke kg is reduced between 16% to 35%.
	Direct drive	Gear lubricant is not needed. Efficiency is almost 100%.
	Use variable frequency control technology	Highly efficient operation is possible.
PM elevator door device technology	PM motor drive is adopted for central horizontal side-by-side elevator	Great efficiency, more energy saving and environmental
	Small size, low rotational speed, high torque, with specialized door inverter	Precise positioning
	All-time electrical control for real-time monitoring of door closing force	Enhance passenger safety
Control system	Uses multi-core CPU structure and modular design	The system processing efficiency has been increased. The elevator can run more smoothly and comfortably.
Energy saving lighting	Use T5 or LED	The performance of lighting system and material recycling have been improved. The cost for maintenance and operating has been reduced.
Electricity regeneration device	The energy feedback GF568L system converts the regeneration energy of motor deceleration is converted into renewable power.	The renewable power is guided to other public facilities in the building. Up to 45% power has been saved.
	No waste heat has been generated.	The air conditioning for machine room is not needed.

Chart for comparing the energy efficiency of PMSM machine with worm drive machine

Treatment group A PMSM machine				Treatment group B Conventional worm drive machine				Comparison of the energy efficiency of PMSM machine with worm drive motor (1 – Specific operational requirements A/B) *100%
Gro up	Rated speed (m/min)	Rated load (kg)	Specific operational requirements (average energy consumption per unit stroke kg) mWh/(kg.m)	Gro up	Rated speed (m/min)	Rated load (kg)	Specific operational requirements (average energy consumption per unit stroke kg) mWh/(kg.m)	
1-1	150	1,150	0.492	1-2	150	1,150	0.763	35.52%
2-1	120	1,150	0.613	2-2	120	1,150	0.795	22.89%
3-1	105	1,000	0.522	3-2	105	1,000	0.655	20.31%
4-1	90	900	0.655	4-2	90	900	0.824	20.51%
5-1	60	1,000	0.744	5-2	60	1,000	0.888	16.22%

Average energy consumption per unit stroke kg for each elevator (mWh/kg*m)



	Energy efficiency
Treatment group 1	35.52%
Treatment group 2	22.89%
Treatment group 3	20.31%
Treatment group 4	20.51%
Treatment group 5	16.22%

Note: Energy efficiency = (1 - average energy consumption of PM motor/average energy consumption of conventional motor) *100%

Operational performance of electricity regeneration device

Elevat or cab load	Differen ce from the counter weight	Set stroke (m)	3.5	7	31.5	56.65
		Operating speed (m/min)	60	105	105	105
0%	45%	Electricity consumed (Wh)	13.1	23.9	80.9	139.6
		Electricity regenerated (Wh)	1.9	5.9	20.7	35.8
		Regeneration efficiency	14.50%	24.69%	25.59%	25.64%
25%	20%	Electricity consumed (Wh)	10.2	21.7	58.3	92.1
		Electricity regenerated (Wh)	0.5	2.1	5.4	8.1
		Regeneration efficiency	4.85%	9.68%	9.26%	8.79%
50%	5%	Electricity consumed (Wh)	10.1	19.4	53.1	86.3
		Electricity regenerated (Wh)	0.4	1.5	3.8	5.8
		Regeneration efficiency	3.96%	7.73%	7.16%	6.72%
75%	30%	Electricity consumed (Wh)	10.7	21.8	61.6	103.9
		Electricity regenerated (Wh)	0.6	2.3	6.3	10.4
		Regeneration efficiency	5.61%	10.55%	10.23%	10.01%
100%	55%	Electricity consumed (Wh)	13	24.8	85.6	149.8
		Electricity regenerated (Wh)	2.2	6.6	24.8	44.7
		Regeneration efficiency	16.92%	26.61%	28.97%	29.84%

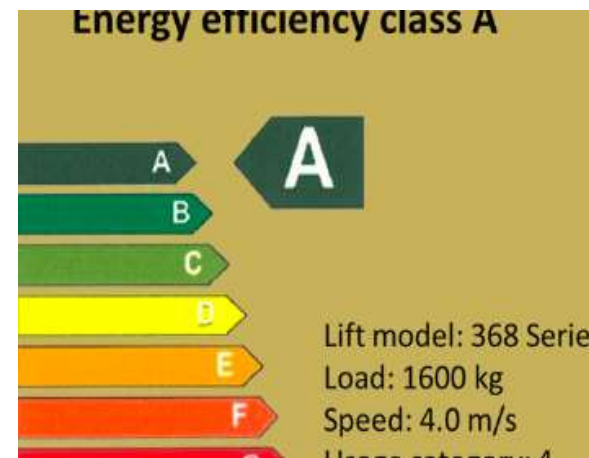
Green building will affect the future

GFC continues to work on green development to cope with climate change. Its own brand GENESIS is originated from genesis in the Bible. It symbolizes the origin and beginning of everything on earth. GENESIS adopted numerous energy saving functions and designs. It is TÜV-certified and has acquired VDI4707 Grade A elevator energy efficiency. It's the best brand for helping GFC achieve a wonderful green future.

Its medium and high speed lift series are customized high-end elevators. GFC expects that green building will be popular, hence it makes an all-out effort to develop the series with exquisite industrial foundation and cutting-edge technology development technology. GFC persists to offer high-quality services. Based on client needs, GFC designed the energy saving elevator that meets the building environment and offers a comprehensive service.

GENESIS product design

Product feature	Specific function
Eco-friendly PMSM machine	The conventional geared machine can be replaced with eco-friendly PMSM machine. Energy efficiency is almost 100%.
	The machine is smaller. Passengers feel more stable when taking the elevator.
Smart detection system	It detects the number of passengers waiting and adjusts the interval accordingly to reduce waiting time.
Customized elevator	It meets the style of the exterior of the building because it adapts to the location where the elevator is installed.
Ambiance LED	The intensity or color of the ambiance light is changed along with acceleration and deceleration of the elevator to spice up the elevator ride.
Electricity regeneration device	Feedback electricity is generated during the operation of the elevator, in order to be provided to devices in other buildings.
Elevator cab design	It reduces the noise generated from wind pressure during the ride and shock during the operation of the elevator.



5.3.2 Product safety and quality

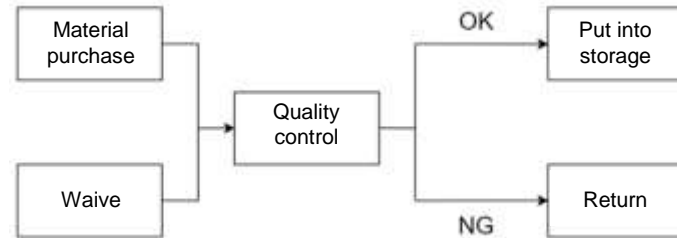
I. Internal quality control of the product

Elevator and escalator are precision machinery devices created by using numerous technologies in the field of electronics, electricity and machinery. Each part must coordinate precisely to offer the safest, the most comfortable ride. After the basic parts have been purchased, GFC conducts quality control for the purchased material and makes sure there's no error in any detail before using these parts for the production line. The core parts of the elevator are electrical control system and machine. As for these two parts, simulation test will be performed for each object produced to ensure usage safety and prevent failure. After assembly at the construction site, installation quality control and test run quality control are conducted to ensure quality of overall specifications and safety for the elevator, respectively. In the end, final inspection is proposed to the competent authority. If the elevator passed the inspection, a building lift permit will be issued (one year). Under strict quality control measures, GFC was not fined or warned due to violation against elevator safety regulations. It didn't stipulate any voluntary agreement due to such violation, either.

GFC internal quality control flowchart

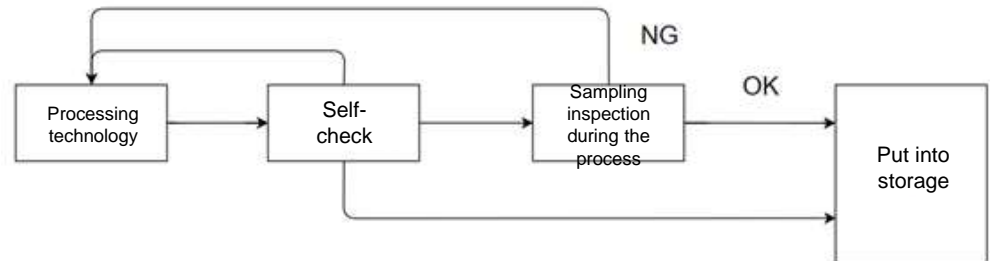
1. Quality control for the purchased material

GFC purchased materials. The quality control staff conducts sampling. Conforming articles will be put into storage. Nonconforming articles can be either waived or returned to the supplier.



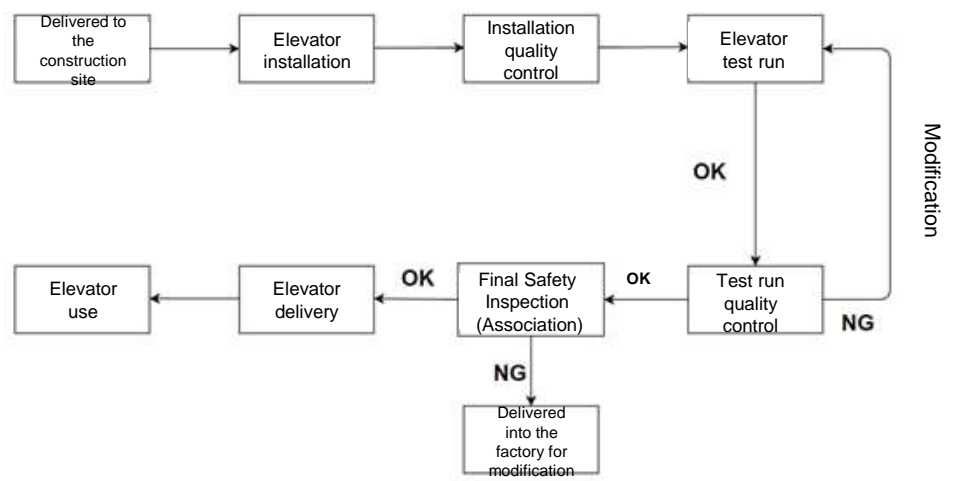
2. Process quality control

The Department of Quality Control executes full inspection for important self-made parts and components such as machine and control panel. The production unit checks the common self-made parts and components itself. The quality control unit conducts sampling inspection during the process to ensure a stable quality.



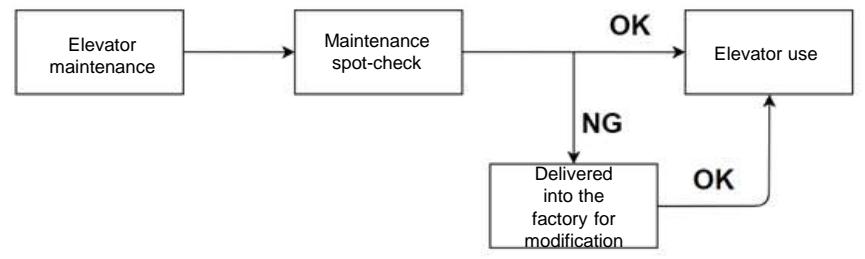
3. Installation quality control/Test run quality control/final safety inspection

- 1) Safety quality control: Inspect the size and appearance of all parts based on installation inspection operating standard.
- 2) Test run quality control: Inspect various functions, performance and appearance based on the adjustment inspection operating standard.
- 3) Final safety inspection: Before completion of lift in the building, it is required to submit for final inspection to the competent authority, prepare the data document required for completion and submit for final inspection. If the elevator passed the inspection, a building lift permit will be issued (one year).



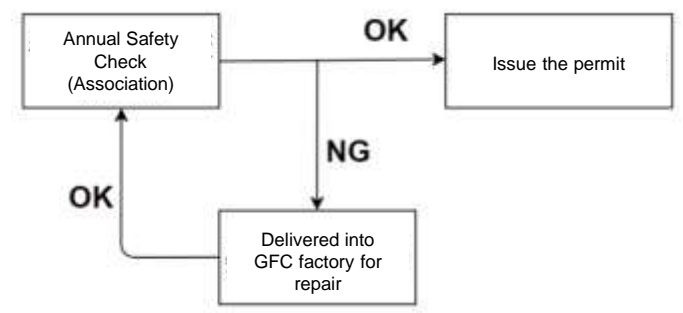
4. Maintenance sampling inspection (PDA sampling inspection)

- 1) The maintenance director of each service station visits the contract construction site with at least one elevator that his subordinate is in charge of based on the PDA items every month.
- 2) After inspection, the director uploads the result to the website, prints the checklist and hands it to the maintenance staff for improvement or endorsement.
- 3) For failure items on the checklist, the director checks the result after improvement is complete and submits the result to the maintenance manager for review.



5. Annual safety check

Apply for annual safety check before the building lift permit expires. The inspection authority makes sure that the elevator is qualified and issues the annual building lift permit.



2021 GFC internal safety check information

Item	Total number of elevators inspected	The numbers of elevator passed the quality control	Percentage of elevators passed the quality control out of the total number of elevators inspected
Number of parts accepted quality control	5,869,890	5,846,254	99.60%
Number of general item received sampling inspection	909,971	897,381	98.62%
Number of control panels and machines received full inspection during simulation test	3,034	3,030	99.87%
Number of elevators under installation quality control	2,315	2,285	98.70%
Number of elevators under test run quality control	2,334	2,334	100%
Number of elevators under final safety inspection	1,531	1,531	100%



II. Product maintenance and repair service

The elevator is used every day. Only regular maintenance can make sure that the quality of the overall device stays the best. To ensure public safety, GFC holds fast to the idea of smart repair, real-time service, professional technology, quality certification and factory warranty when providing repair and maintenance service of the product:

1. Smart repair

The computer network is so powerful because it's infinite and can transfer data immediately. GFC builds a central control room for gathering the repair report for elevators around Taiwan, offers a complete single contact window, and an all-round elevator malfunction database and statistics record. In future, the IoT and remote monitoring will be used to offer the most up-to-date information of elevator operating condition to achieve active preventive maintenance. Therefore, customers can enjoy the safest, fastest ride.

2. Real-time service

The 24-hour emergency service system offers real-time rescue and rush repair. GFC has more expert workers than small factories and its service locations are more dense than small factories. Staff can rush to the site for troubleshooting quickly and flexibly. Therefore, we can recover the elevator device for clients as soon as possible after natural disasters such as typhoon and earthquake.

3. Professional technology

Since GFC signed the Taiwan-Japan elevator technology collaboration contract with Toshiba. In addition to regular education training and appraisal of technicians, complete training course of new models, GFC strictly requires all maintenance staff to acquire the technician license for lift installation and repair.

4. Quality certification

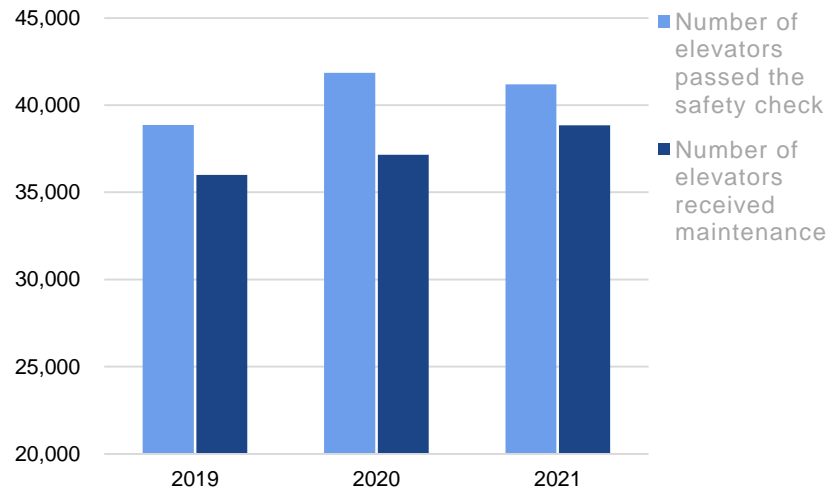
Since 1996, GFC has become an ISO 9001 and 14001-certified excellent supplier. It always strictly abide by relevant national standards and it offers regular maintenance and repair service to ensure a safe, comfortable ride. While mobile devices become popular, GFC further formulates the maintenance quality control standard operation based on ISO. Maintenance and repair staff check themselves regularly. QC staff and site manager conduct spot check depending on the proportion, and enter the result into the mobile device to create archive. It will be easier to process the data quickly and follow up the condition. This helps keeping track of maintenance and client opinion effectively.

5. Factory warranty

The Company offers parts and components that worth about NT\$ 200 million in total around Taiwan, sufficient for all kinds of elevators and escalators produced over the years. The elevator/escalator structure is precise and complex. The design of each brand varies. The performance and usage safety of the overall equipment can only be ensured by using factory parts for maintenance and replacing all parts regularly based on the product life cycle. Using degraded product for maintenance from other brands or parts without factory certification will cause unexpected error, damage of the original device and danger to the passenger.

Number of GFC elevators received safety check and maintenance

Year	Number of elevators passed the safety check	Number of elevators received maintenance
2021	41,203	38,854
2020	41,864	37,164
2019	38,855	35,997



Future prospects

- Promote green procurement and set a robust environmental procurement process standard.
- Purchase green power to support green power and develop clean energy.
- Continue to replace old machines in the factory with high power consumption. Reduce unnecessary energy consumption and ensure that the process becomes more eco-friendly.
- Improve the verification system of internal environmental information (including carbon emission and raw material information).
- Achieve low carbon transportation. Offer electrical company car to doorstep repair staff. Reduce waste emission.
- Require partners to comply with environmental regulations and continue to improve pollution control.
- Enhance green product design. Strive to maximize performance with least energy.
- Enter the smart era. Use IoT and remote monitoring to analyze real-time elevator information to achieve active preventive maintenance effectively.

5.4 Sustainable supply chain

5.4.1 Supplier management policy

Policy	<ul style="list-style-type: none"> Pursue the goal of corporate sustainable development with suppliers based on mutually beneficial collaboration.
	Build a sustainable supply chain that cares about the environment, labor rights, occupational safety and ethical management.
	Help subcontractors increase green competitiveness.
Execution	Stipulate the Supplier Management Rules.
	Hold the annual supplier meeting to promote to set up the green supply chain management policy.
	The supplier signs the fulfilling corporate social responsibility letter of undertaking to promise to actively strive for good corporate governance and caring about environmental sustainability issues.
	Amend the “Internal Control System – Regulations Governing Subcontractors” and guide suppliers to care about environmental protection. Encourage suppliers to acquire ISO 14001 certification.
	Conduct regular supplier appraisal. Examine how much suppliers contribute to topics including labor rights protection for practitioner, occupational safety and environmental protection. ISO 14001-certified suppliers will get bonus points for annual appraisal and will be honored special award on the supplier meeting.
	Perform irregular internal audit. Conduct on-site check for product quality and lead time, and check the outcome of management policy at the same time. Implement educational training if there are some parts not conforming to the green supply chain management policy.
	The new suppliers that are ISO 14001-certified will be prioritized.

5.4.2 Supplier management regulations and requirements

To make sure that all suppliers understand and meet our product safety goal, and make sure that they are willing to pursue the corporate sustainable development goal together with us, we require the suppliers to comply with the guidelines below and provide the letter of undertaking.

- ✓ Care about labor rights—
Respect labor rights of employee and public law rights of association, handle labor dispute adequately, fairly, forbid child labor, prohibit discrimination based on gender, age, religion, race, disability and marriage. Comply with labor regulations.
- ✓ Environment, health and safety—
Shall provide a safe, healthy working environment, adequate education training, and relevant safety equipment or instrument to protect workers.
- ✓ Ethical and legal requirements—
Avoid conflict of interests, forbid bribery, comply with the fair trade regulations, report misconduct, and comply with our corporate social responsibility regulations.
- ✓ Comply with the Supplier Management Rules—
If the supplier violated any rule and has not improved after we provided guidance, besides terminating the contract, the Company may request damage compensation.

5.4.3 Execution

- ✓ Annual supplier meeting—
Besides conveying our goal of sustainable development and stipulation of the green supply chain management policy, we praise suppliers who enhanced quality significantly, deliver on time, and performed well in energy saving and carbon reduction. We will also ask them to share their experience in the meeting for other suppliers to learn.
- ✓ Regular appraisal—
Examine how suppliers perform in labor rights protection for practitioner, occupational safety, energy saving and carbon reduction, product quality and lead time and grade them from 1 to 5. For those graded below 2, the Company helps them with education training and improvement instantly.
- ✓ Encourage to acquire the quality control and environmental management certifications
Guide suppliers to care about environmental protection and quality safety management. Suppliers who acquired third-party management certification will get bonus points for annual appraisal and will be honored special award on the annual meeting. Therefore, we can obtain mutual benefits with society. The management certifications acquired by the suppliers by 2021 are shown below:

Name of the certificate	Number of suppliers
ISO 9001:2015	17
ISO 14001:2015	9
OHSAS 18001:2007	3
CNS 15506:2011 (TOSHMS)	1
IECQ (QC 08000)	1
IATF 16849:2016	1

5.4.4 Green purchase

- Energy saving green purchase
For replacement and purchase of the Company's production machine, office supplies and construction (company) vehicle, we prioritize devices or vehicles with energy saving and power saving labels or the ones that meet the latest emission standard of EPA. In 2021, we invested NT\$ 5,967,388 into green purchase of devices and instrument. We purchased 33 air conditioners, three water fountains, two washing machines and three company cars.
- Green bond investment—
In 2021, we bought PineBridge Global ESG Quantitative Bond and PineBridge ESG Quantitative Income and Growth Fund with a total of NT\$ 23,858,150.
- Green consumption
We encourage employees to take public transit instead of driving on business trip. In 2021, we spend NT\$ 1,649,168 in green consumption from public transit. The amount for green consumption in 2020 is NT\$ 1,651,234.

6. Friendly workplace

6.1 Employee composition

6.2 Talent cultivation and development

6.3 Occupational safety and health

6.4 Employee benefit and welfare

Commitment: Provide a stable, robust working environment. Promote heritage technical and vocational education for passing down knowledge to help employees bring talents into full play. Offer reasonable reward and welfare.

Goal:

Critical quantitative index:

- (1) Implementation of Employee education training in 2021 is over 88%. 283 staff took part in the training. The amount of investment in total is up to NT\$ 1.25 million. The total hours of training is over 6,000 hours.
- (2) The occupational injury rate in 2021 is below 2%.

6.1 Employee composition

We have operating offices in Taiwan and China, and in both, our staff make an all-out effort to develop the elevator sector. There are 1,319 staff in Taiwan, 144 of them are supervisors and 1,175 of them are entry-level staff.

Type	Age	Headquarters		Northern Taiwan branches (Taipei/Taoyuan/Hsinchu)		Central Taiwan branches (Taichung)		Southern Taiwan branches (Chiayi/Tainan/Kaohsiung)		Total
		Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)	
Top manager (Vice President and above)	>50	1 (100)	0	2 (100)	0	0	0	0	0	3
	Re-employed retiree	2 (100)	0	0	0	0	0	0	0	2
Entry and mid-level manager	31–50	4 (80)	1 (20)	19 (95)	1 (5)	3 (100)	0	2 (100)	0	30
	>50	18 (82)	4 (18)	51 (93)	4 (7)	11 (100)	0	18 (100)	0	106
	Re-employed retiree	0	0	2 (100)	0	0	0	1 (100)	0	3
Entry-level staff	<30	7 (88)	1 (12)	88 (89)	11 (11)	17 (100)	0	77 (90)	9 (10)	210
	31–50	35 (61)	22 (39)	300 (83)	61 (17)	73 (91)	7 (9)	113 (92)	10 (8)	621
	>50	35 (73)	13 (27)	165 (80)	42 (20)	48 (94)	3 (6)	36 (95)	2 (5)	344
	Re-employed retiree	0	0	0	0	0	0	0	0	0
Total		143		746		162		268		1,319

6.2 Talent cultivation and development

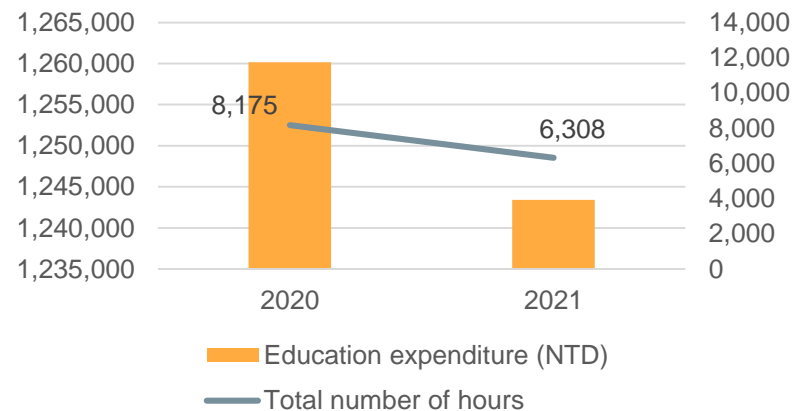
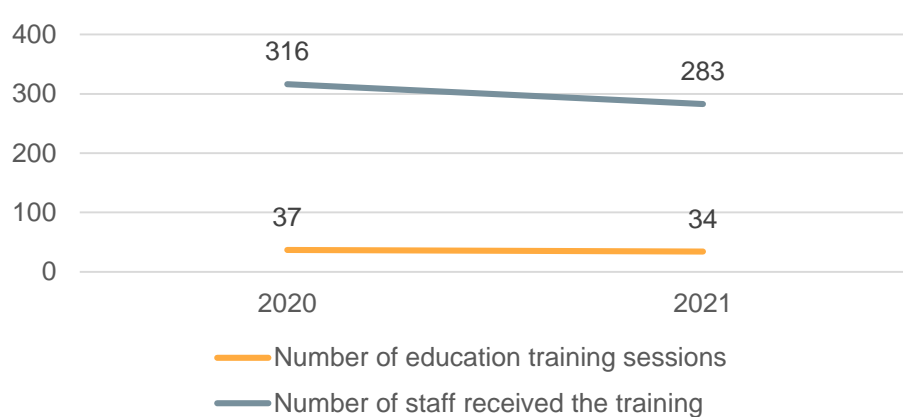
GFC's one of the core values is to help staff learn skills and knowledge through educational training. Taoyuan Education Training Center is the primary venue for GFC to enhance employee quality and competence. Staff training tasks include clarification of industrial safety awareness, inheritance of core technology, on-the-job training, management strategy enhancement, and basic knowledge learning for new employee. We provide the most adequate training course to employees based on profession and experience. Employees are the most valuable capital to GFC; hence, we spare no effort to talent cultivation. In addition to providing diverse training items, we pursue the learning quality of employee. The class size of all training courses are small to maximize the training outcome. Specialized subjects such as engineering technology are taught in the construction site for staff to get hands-on experience.

Furthermore, GFC persists to formulate the annual employee education training plan every year. In addition to checking the training outcome last year, GFC keeps setting a higher training goal, aims to reach the goal every year, and even goes beyond expectations. Due to COVID-19, in 2021 we suspended some training courses considering health and safety of the employee. GFC expects employee competitiveness to rise continuously. Abundant, high-quality education training is the best channel for enhancing career development.

Year of implementation	Education training session (number of sessions/implementation rate)	Number of participants of the training (number of participants/implementation rate)	Education expenditure (NTD)	Total number of hours
2021	34 / 87.18%	283 / 88.44%	1,243,398	6,308
2020	37 / 82.22%	316 / 76.70%	1,260,172	8,175

Note: Implementation rate of education training = (actual number of education training sessions this year/number of education training sessions expected this year decided in previous year) x100%

Note: Number of staff received the training (actual number of staff received the training this year/number of staff expected to receive the training session this year decided in previous year) x100%



Every year GFC holds the training course required for each unit. At mid-year, GFC cautiously plans for the training and goal next year. The training outcome these years is outstanding. The statistics result of education training for the past three years show that, over a thousand staff received education training. In 2021, some hands-on training courses were suspended due to COVID-19. Essential basic courses and the training required by law are held online, fully shows that GFC is willing and takes action to help staff enhance all-round competence.

Training unit	Total number of participants of the training	Total number of hours of training	Average number of hours of training per person	Total training expenditure (NTD)	The year the training was held
Construction unit	1,712	333,631	632	3,318,296	2019–2020
Maintenance and Repair Unit	4,057	103,085	103	4,071,097	2019–2020
Factory unit	1,132	8,064	41	243,169	2019–2020
Administrative unit	614	6,806	61	365,535	2019–2020



Training statistics of 2021:

Level		2021				
		Gender	Total number of participants of the training	Total number of hours of training	Average number of hours of training per person	Total training expenditure
Managerial employee		Male	128	990	8	103,365
		Female	8	56	7	10,533
Non-manual employee	Construction	Male	526	116,600	222	1,192,243
		Female	6	64	11	14,015
	Maintenance and repair	Male	1,203	22,701	19	1,259,478
		Female	7	41	6	6,528
	Factory	Male	227	2,819	12	20,863
		Female	95	569	6	4,000
	Administration	Male	66	496	8	46,247
		Female	55	367	7	35,530
Total		Male	2,150	143,615	67	2,622,196
		Female	171	1,097	6	70,606

Training statistics of 2020:

Level		2020				
		Gender	Total number of participants of the training	Total number of hours of training	Average number of hours of training per person	Total training expenditure
Managerial employee		Male	153	986	6	103,991
		Female	12	67	6	14,907
Non-manual employee	Construction	Male	429	110,413	257	1,165,067
		Female	-	-	-	-
	Maintenance and repair	Male	688	29,875	43	1,239,521
		Female	13	82	6	998
	Factory	Male	192	1,533	8	74,715
		Female	52	277	5	20,764
	Administration	Male	105	851	8	55,452
		Female	114	732	6	51,094
Total		Male	1,567	143,657	92	2,638,745
		Female	191	1,158	6	87,763

Training statistics of 2019:

Level		2019				
		Gender	Total number of participants of the training	Total number of hours of training	Average number of hours of training per person	Total training expenditure
Managerial employee		Male	337	2,319	7	244,935
		Female	25	199	8	37,861
Non-manual employee	Construction	Male	751	106,554	142	946,971
		Female	-	-	-	-
	Maintenance and repair	Male	2,121	50,257	24	1,563,607
		Female	25	129	5	965
	Factory	Male	405	1,999	5	78,004
		Female	161	867	5	23,960
	Administration	Male	140	3,592	26	111,331
		Female	134	822	6	65,881
Total		Male	3,754	164,720	44	2,944,848
		Female	345	2,017	6	128,667

6.3 Occupational safety and health

6.3.1 Occupational Health and Safety Committee

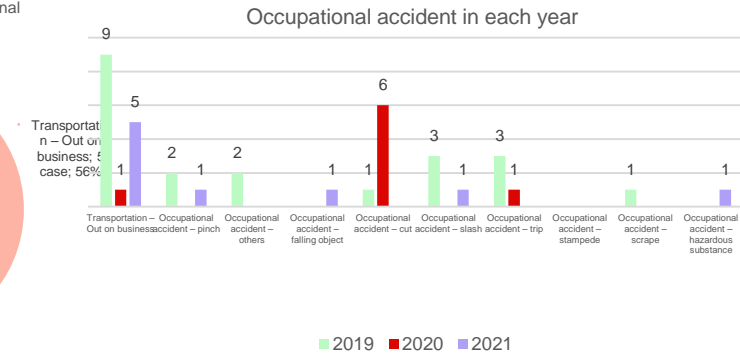
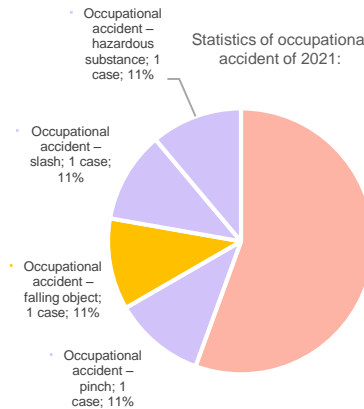
GFC set up the Occupational Health and Safety Committee specialized in supervision of safety and health work. It sees its role as the one that must ensure workplace safety. When the person in charge of the company is on leave or out on business, the Committee works as the substitute of the company to bear the responsibility for management of the safety and health affairs of the unit. Furthermore, the Committee is fully responsible for execution and tracking of internal safety and health work of the Company and formulates safety and health management tasks. The primary goal of the Occupational Health and Safety Committee is to prevent workplace accident. Besides regular various safety and health seminars and training, the Committee draws the Occupational Safety and Health Management Plan and fulfills it, to create the friendliest workplace for GFC staff.

6.3.2 Safe workplace

While holding the education training and promoting occupational safety, to ensure safety and health of employee, GFC adopts the most strict and effective supervision management model for high-risk operations. It hopes to prevent all kinds of occupational accidents to fulfill its goal to guarantee occupational safety of employee. For operating regulations, GFC formulates the working at height safety guidelines, and explicit, all-round rules for use of lift, to supervise staff to follow the priority rule, safety first.

6.3.3 Statistics of occupational injury

The table below shows the number of occupational accidents in GFC from 2019 to 2021:



Year	Number of people injured from occupational accident	Number of people died in occupational accident	Total number of working days lost
2021	19	0	1,411
2020	15	0	135
2019	31	0	829

Occupational injury statistics table of 2021

Statistical indicator	Gender	Duty		Traffic accident		Total		Calculation indicator		
		Total	Unit	Total	Unit	Total	Unit			
Total number of work injuries	Male	8	cases	11	cases	19	cases	Injury rate (IR)	Male	1.69
	Female	0	cases	0	cases	0	cases		Female	0
Total number of occupational disease patients	Male	0	cases	0	cases	0	cases	Occupational Diseases Rate (ODR)	Male	0
	Female	0	cases	0	cases	0	cases		Female	0
Number of lost days	Male	1,092	days	319	days	1,411	days	Lost Day Rate (LDR)	Male	125.59
	Female	0	days	0	days	0	days		Female	0
Total number of absent days	Male	1,092	days	319	days	1,411	days	Absentee Rate (AR)	Male	125.59
	Female	0	days	0	days	0	days		Female	0
Total number of work hours	Male	1,992	hours	1,992	hours	1,992	hours	<ul style="list-style-type: none"> Note 1: Injury Rate (IR) = (Total number of work injuries/Total number of work hours) × 200,000 Note 2: Occupational Diseases Rate (ODR) = (Number of cases of occupational disease cases/Total number of work hours) × 200,000 Note 3: Lost Day Rate (LDR) = (Total number of lost days due to disabling injury/Total number of work hours) × 200,000 Note 4: Absentee Rate (AR) = (Total number of absent days per person/Total number of work days per person) × 100% 		
	Female	1,992	hours	1,992	hours	1,992	hours			
Total number of work days per person	Male	280,972	day/person	280,972	day/person	280,972	day/person			
	Female	47,559	day/person	47,559	day/person	47,559	day/person			
Deaths	Male	0	people	0	people	0	people			
	Female	0	people	0	people	0	people			

6.3.4 Safety and health activity ——5S Rules

Health and safety are what GFC always aim for. To maintain a good hygienic environment and keep improving, GFC sets 5S Rules, each rule with its own definition, purpose and object. Therefore, the rules are simplified and show GFC's persistence in good sanitation.

5S	Definition	Purpose	Object
Seiri	Differentiate unneeded things. Do not put unneeded things in workplace.	Use space effectively	Object, space
Seiton	Objects needed are placed in anywhere everyone can reach immediately.	Region organizing, indication (to follow), putting back in place (each object has its specific location) can save useless searching and make sure that the object can be obtained right now.	Object, space
Seiso	Seiso means to clean the workplace. Always make sure there's no trash or dirt and the workplace is not dirty.	<ol style="list-style-type: none"> 1. Remove mess and pollution source. 2. Reduce the failure rate of machinery and perform check (or spot check). 3. Implement operator self-maintenance system. 	Environment, machinery
Seikety	Seikety means to make sure that the environment stays neat, organized and clean.	Enhance product and company image, increase work efficiency, and conduct improvement activities onsite.	Environment
Shitsoke	Shitsoke means to build a good habit for following existing rules.	Shitsoke focuses on people's heart. Through rational management of sorting out, organizing, sweeping and cleaning, we build a common management language among staff and management, which work as one. Therefore, we help all staff build the habit of following the standards and rules.	Staff

6.3.5 Safety and health activity — Foresee dangerous activities “4R”

As the leader of elevator industry, safety is what GFC always cares about. Both of reflection on operational safety issues and crisis management are key issues of employee cultivation at GFC. Therefore, GFC holds the event for danger prediction regularly. In the event, staff try to practice how to deal with all kinds of danger to gain experiences in problem solving. GFC sets up a simple, effective problem-solving procedure. GFC divides problem solving into four stages and call them 4R. They represent “Keep track of the current condition,” “Find out the truth,” “Draw up countermeasures” and “Set a goal.” They are easy to recite and in order, and they urge staff to keep 4R in mind.

Four steps of problem solving		Content
1R	Keep track of the current condition	Find out the potential danger
2R	Find out the truth	This is the key to the danger
3R	Draw up countermeasures	What would you do?
4R	Set a goal	That’s what we will do

6.3.6 Occupational safety countermeasures

GFC offers a one-stop service from product development, design, manufacturing, installation to regular maintenance. The risk of installation is relatively higher than other tasks in construction environment. To cope with risk of installation, GFC offers protective gear such as helmets, safety belts, safety shoes and onsite safety facility tools (insulation canvas and railing) to onsite workers. These are replaced and supplemented regularly. The onsite foreman promotes safety and checks protective gear before construction. Safety and health staff conduct spot check occasionally to reduce occupational accidents.

To respond to occupational accidents, besides offering safety and health education training to staff, GFC also formulates emergency rescue steps for employees to follow when emergency occurs. First, when an accident occur, relevant onsite staff shall immediately report the onsite condition to the Company based on 5W1H. Therefore, the Company can announce the accident as soon as possible and form an emergency response team to isolate the disaster area and send warning. Later on, the team draw up countermeasures to avoid expansion of the accident.

GFC sees its role as the one that must ensure workplace safety for all employees. In addition to arranging regular safety seminar, GFC also offers a great, robust venue and equipment to strive to keep employees away from dangerous environment. Furthermore, NFC formulates protective gear guidelines for body parts that are injured easily, including head, eyes and ears, to minimize possible injury for the staff.

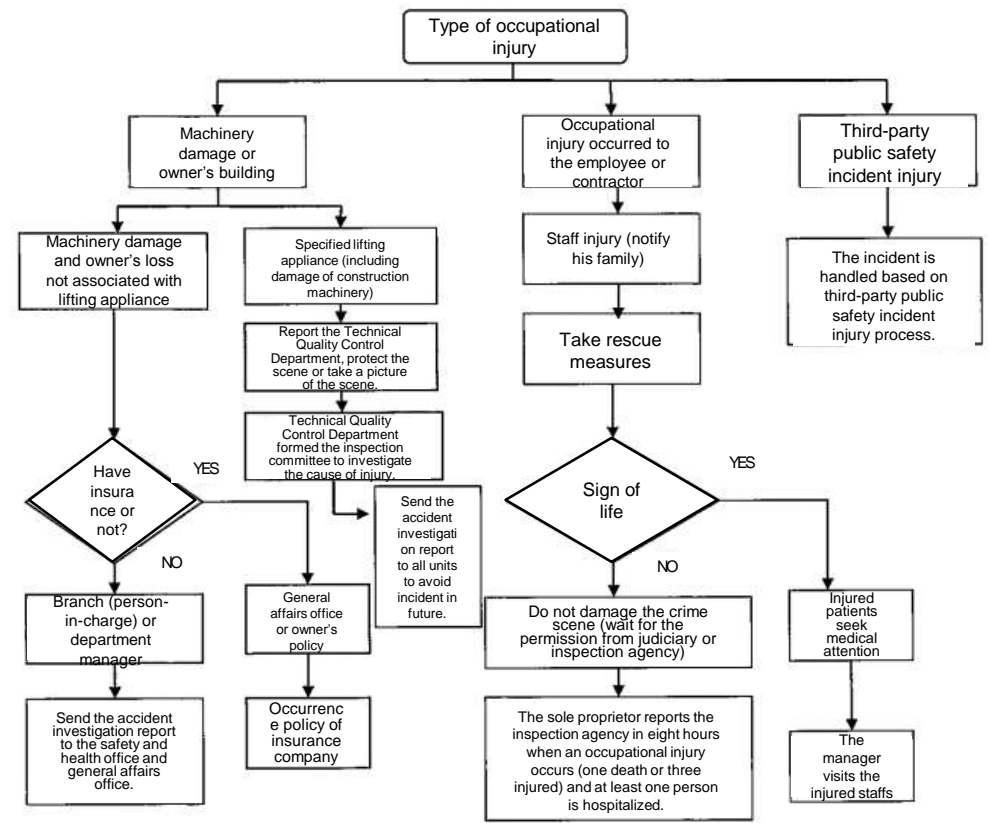
6.3.7 Accident notification and report

To reinforce control of occupational accident and minimize injury when the accident occurs, GFC formulates a comprehensive accident notification process:

I. When the manager or foreman receives the accident notification, he handles it in a necessary way based on the condition and rules, fills out an accident report in 24 hours and hands it to occupational safety and health staff.

II. Besides necessary rescue, nothing on the site can be moved and the site must not be damaged unless permitted by judiciary or inspection agency. The owner must report the accident to the labor inspection agency in eight hours. (Labor inspection agency means the Northern Occupational Safety and Health Center, OSHA, Ministry of Labor.)

III. Report the accident based on the internal rule “reporting and handling process for occupational accident and third-party public safety incident.” Meanwhile, assign specialists to fill out the occupational accident statistics online reporting system online before the 10th of every month, and report to the local labor inspection agency.



6.4 Employee benefit and welfare

GFC actively creates a harmonious working environment. To ensure that labor and management communicate smoothly for management policy, working condition and welfare measures of the Company, GFC set up the Employees' Welfare Committee as required by law (hereinafter referred to as the Welfare Committee). GFC aims to create consensus among labor and management. GFC regards employees as important foundation of organization development. It and the Welfare Committee formulates the standard for employee welfare measures. To help employees balance work, family and life happily, GFC offers great welfare while following the Labor Standards Act, to accomplish the goal of all-round care of employee. The following welfare items and contents apply to operating offices in Taiwan.

Type of welfare	Item/Content
Performance bonus	R&D performance bonus, production performance bonus, sales performance bonus, installation/adjustment performance bonus, maintenance/repair performance bonus
Subsidy measures	Wedding and funeral subsidy, year-end bonus, meal allowance, birthday bonus, condolences subsidy regulations, employee club subsidy, maternity pension, employee's and his children's scholarship, emergency interest free loan
Insurance	Life insurance, accident insurance, occupational accident insurance
Gift sponsorship	Gifts for dragon boat festival, mid-autumn festival and Chinese New Year, birthday gift, uniform, travel/award based on seniority, year-end-party and the prizes for year-end party
Special leaves	Menstrual leave, maternity leave, miscarriage leave, tocolysis leave, paternity leave, prenatal checkup leave, unpaid parental leave, family care leave, vaccination leave and disease prevention isolation leave

Retirement system.

GFC stipulated the Regulations for Retirement based on the Labor Standards Act. Pension is appropriated to the pension account. The labor and management set up the Pension Supervisory Committee as required by law to supervise pension appropriation and disbursement together to guarantee a good retirement for all employees.

Future prospects (employee training)**Training prospects**

GFC holds fast to the idea that “employee is the most important asset,” hence HGC invests lots of labor, cost and time into staff training every year. With a complete management system, GFC facilitates close integration of selection, cultivation, staffing and retention, endeavors to cultivation of professional technical manpower and guides employees to acquire licenses. By enhancing the quality and job skill of labor in the Company, GFC further increase market competitiveness.

Orientation training

New employee orientation: When the new employee is on board, the Human Resource Division holds the common training to help new employee become familiar the workplace and integrate into the organization, to further understand the company culture and vision.

On-the-job training

Off-the-job professional knowledge course: Plan for the off-the-job courses based on the position. Offer opportunities to learn in the external training institute.

Introduce new knowledge and concept. Help employees gain knowledge broadly, and in depth.

Professional safety and health course: Safety and Health Office arranges appropriate safety and health, fire, rescue and emergency response courses based on the regulations and operational requirements. Build a secure workplace for staff.

In-class education: The education training center is responsible for the in-class education. It holds expertise training such as elevator installation, adjustment and maintenance based on the annual training plan for direct personnel to sign up for the training, and provide the knowledge and skill required for the work.

Onsite education: Focus on learning-by-doing. Senior staff serve as the instructors to lead new staff to learn about the construction site, solve problems at work, teach expertise and share abundant experiences.

What the education training center expects of the employee training in future:

1. Strive to acquire and adjust the education resource to cope with increase of recruitment rate to meet the labor needs of the Company!
2. Enhance learning competency of the new staff's own job. Teach the skill in class and through hands-on training at the same time. Help new staff learn more about products and improve technical skills!
3. Offer re-education to staff on active duty to help them enhance their competence, so that they can continue to improve learning competence for their own job. As the result, they can meet client needs and guarantee client rights and interests!

Future prospects (occupational safety)

1. Promote occupational safety based on the HLS off occupational safety health management in ISO 45001:2018
2. Guarantee safety and health of the worker

7. Social Relationship

- 7.1 Social/Community contribution event——GFC Foundation
- 7.2 Response to aging society——good neighbor

Commitment: Being actively devoted to public welfare education and social service. Embrace the gradually aging society with the friendliest approach.

Goal:

Critical quantitative index:

- (1) Up to 60 NuVa pneumatic vacuum elevators were sold in 2021. At least 60 elders are benefited from the elevators.

7.1 Social/Community contribution event——GFC Foundation

7.1.1 Wrap up of GFC Foundation

“Every child looks up to someone.”

Parents were everything when you were little.

Your dream flies when you grow up.

So, what’s your dream?

GFC began to build elevators for skyscrapers in Taiwan forty years ago.

These elevators endeavor to reach the dream.

From Shin Kong Life Tower, Taipei 101, the world’s tallest building, to Taipei Financial Center,

GFC pushes itself to the limit by building elevators with the speed of 1,000 m/min.

Now GFC Foundation accompanies young people to climb to the top of life.

Resource is limited, but care is infinite.

Please follow GFC to reach the sky.

You will find out that our life can be beautiful, too.

GFC Foundation keeps contributing itself to society. It fully integrates social resources and was honored the Wenxin Award by the Ministry of Culture in 1999, and the Social Education Contribution Awards by the Ministry of Education. GFC Foundation took part in the Excellent Foundation Appraisal by the Ministry of Education and it was honored for Excellent Foundation.

GFC Foundation believes that youth is the founding stone of a country. Since founding in 1996, GFC Foundation always primarily serves middle and elementary school students, and sticks to the spirit of “limited resource, infinite care.” It is actively devoted in domains associated with talent fostering and youth guidance. Based on four cores, science education, aesthetic education, service learning and social care, GFC Foundation offers diverse learning opportunities to youths and raise their awareness about community care. GFC Foundation has been founded over 20 years and it always accompany children. It will continue to offer the most powerful support while children chase their dream.

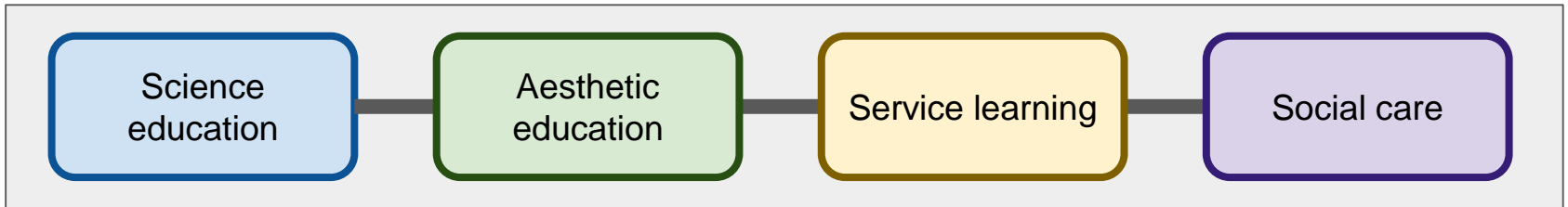
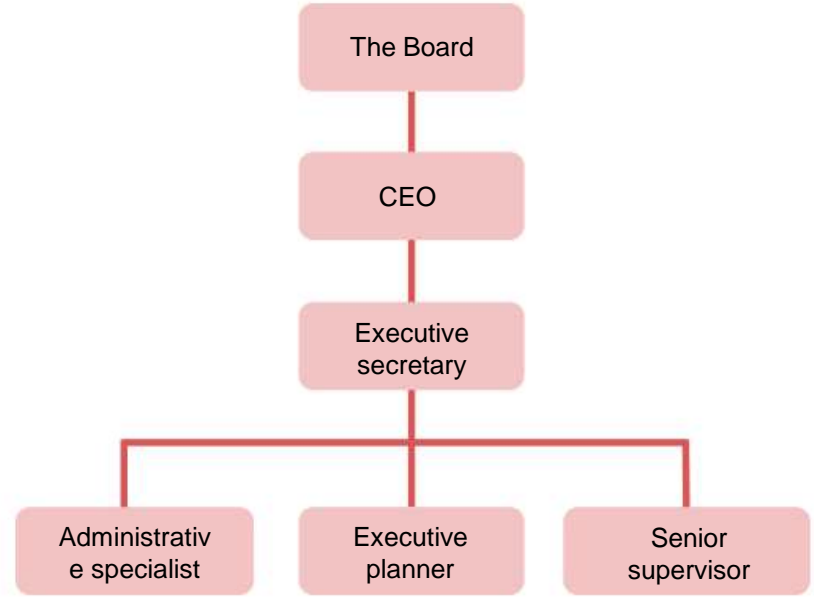


7.1.2 Introduction of GFC Foundation

Since founding in 1974, GFC has been in business over 40 years and it grows stably because of trust and support from everyone. GFC is clearly aware of its corporate social responsibility, hence founded GFC Foundation in 1996. GFC Foundation believes that children and youths are important pillars of country in future, hence decides that they will mostly help children and youths. It holds fast to establish four core volunteering services, science education, aesthetic education, service learning and social care, based on the spirit of "limited resource, infinite care." To carry the spirit forward effectively, GFC Foundation cares about everyone and integrates elevator business into numerous exclusive social services, which have been well received.

The mission of GFC Foundation is to facilitate physical and mental development of children and youth, foster scientific talent and enhance aesthetic education. GFC Foundation expects to build a respectful, friendly, inclusive, diverse, public welfare-focused society with youths in Taiwan. Meanwhile, GFC Foundation strives to promote sustainable learning. Youths are encouraged to start from "Practice what you preach, keep your feet on the ground" when they give back to society. GFC Foundation hopes that they can be inspired by service learning, and encourages youths to pass down their experience and achievement. Therefore, the core spirit of serving others can be passed down, and GFC Foundation can create a foundation that feels like home.

GFC Foundation consists of one Chairman, ten directors, one CEO, one executive secretary, one senior supervisor, one administrative specialist, and two executive planners.



▲ Four service cores of GFC Foundation

7.1.3 Records of action the GFC Foundation takes

Science education

Youth scientific talent fostering plan

Since 1997 GFC Foundation has been sponsoring the “Youth scientific talent fostering plan” organized by National Taiwan Science Education Center. GFC Foundation shows full support to student research and actively lead youth talents to international scientific research.

192 research plans have been submitted to the Youth scientific talent fostering plan in 2020. 26 professors were hired to review the student’s research plan. 10 were qualified for joining the Taiwan International Science Fair. 10 works entered the second-round review, showing outstanding outcome in youth talent cultivation.



GFC Innovative Study Award

GFC Foundation sponsored NT\$ 100 thousand to the 60th National Elementary School and Middle School Science Fair in Taiwan, and set up the GFC Innovative Study Award. GFC Foundation aims to motivate excellent teams from elementary school, middle school, high school (applied life sciences section) and vocational school (electronic and electrical engineering section). Furthermore, GFC Foundation invited teachers and students who won the award at the science fair to visit the factory and employee education training center of GFC, hoping that students can learn about life science knowledge related to elevator besides taking part in innovative research.



Elevator science research education

In the era with ever-changing information, GFC Foundation realized that scientific thinking and ability of simplifying are essential skills to talents in new generation. The goal GFC Foundation always keep in mind since founding is helping youths discover their talents in science field and integrate their talents into daily life.

Since 2007, GFC Foundation has been working with a professional team in GFC to come up with training associated with elevator science. It includes safety knowledge promotion, visit to elevator factory and education center, and summer science camp, to motivate Taiwanese to learn about lift and relevant scientific field since youth.



By 2020 GFC Foundation has held 297 campus events, 60 elevator factory visits, 37 community fairs, 17 high-speed elevator tours at Taipei 101 and two elevator science workshops and summer camps. 409,113 people have been served.



GFC Scholarship

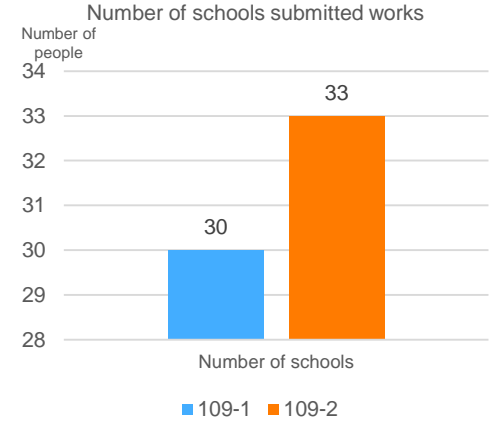
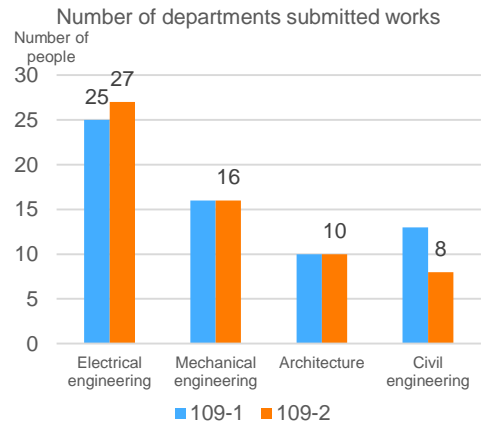
How the plan was initiated

As one of the top three elevator brands in Taiwan, GFC persists to the spirit of continuous innovation. It built high-speed elevators for Taipei 101 and the elevators for High Speed Rail and metro. GFC cares about talent fostering and works hand-in-hand with GFC Foundation to set up GFC Scholarship in 2020 to encourage outstanding freshmen and sophomore in electrical engineering, mechanical engineering, architecture and civil engineering.



2020 GFC Scholarship

Semester	Number of works	Number of schools submitted works	The department submitted works				Number of winners	Acceptance rate	Total prize
			Electrical engineering	Mechanical engineering	Architecture	Civil engineering			
109-1	66	30	25	16	10	13	42	63.6%	\$1,960,000
109-2	61	33	27	16	10	8	43	70.4%	\$2,050,000
Total	127	63	52	32	20	21	85	66.9%	\$4,010,000



Scholarship award ceremony

In the two-scholarship award ceremony in 2019, Po-Loung Tang, the Chairman of GFC, attended the ceremony. GFC Foundation arranges cross-field exchange course, elevator DIY, and visit to the high-speed elevator in Taipei 101. These help students to exchange knowledge with each other and expand vision during this diverse, colorful trip.

Cross-field collaboration and cheer even when failing

Feng Pen Li, the interviewer in China from MIT, shared his experience to talk about how professional talents can obtain ability of cross-field collaboration in the new era of industry that focuses on humanity, innovation and value-added. He talks about how to discover more possibilities and indicates various specialties in cross-field talents to encourage students.

In addition, during the Elevator DIY Contest, Tang Yu Chu, the elevator science promotion lecturer of the Foundation, teach students how to create an elevator together with simple materials including disposable chopsticks, paper cup and nuts. The professional background of students varies. Besides using their own expertise, they must communicate with each other and overcome failure to achieve the goal. They practiced the skills for cross-domain exchange and collaboration.



Aesthetic education

The Harvard Krokodiloes

The Harvard Krokodiloes performs in various places. Members all have diverse life experience and broad global perspective. GFC Foundation invited The Harvard Krokodiloes to Taiwan and actively created an opportunity for students from East and West to exchange information. Therefore, Taiwanese students has a chance to expand their vision. GFC Foundation introduced exclusive humanity and landscape in Taiwan to The Harvard Krokodiloes for more people around the world to learn about rich culture in Taiwan.



Children public welfare seminar

Since 2006, GFC Foundation has held the children public welfare seminar every month. It invites famous arts workers to organize diverse seminars, including music, arts, drama, body development, gardening, agriculture education, story theater and nature creation, based on parent-child-learning. Each seminar is packed and popular.

Chang Sung Lien Calligraphy Workshop

GFC Foundation introduced Chang Sung Lien, the Chairman of Taiwan Female Calligraphy Association. It organized a series of small-class calligraphy workshop. The master teaches students in the community attentively for them to learn calligraphy at ease and learn about the essence of classical Chinese literature in depth.



Beautification of the elevators in National Taiwan University Children's Hospital

To fulfill the vision of "art is life," since 2009 GFC Foundation has conducted the Beautification project of the elevators in National Taiwan University Children's Hospital, to introduce aesthetics into elevators, and embody the colorful, abundant atmosphere in life brought by arts.

This project is called Wild Formosa Wild Song. It uses natural ecology in Taiwan as the material for the project. Excellent wildlife photographs took by Huang I Feng, the wildlife artist, Hsu Chin Jung, the bird wildlife photographer, Yang Wei Sheng, beetle wildlife photographer, and Shih Hsin Feng, the butterfly wildlife photographer, have been gathered for beautification of the elevators in National Taiwan University Children's Hospital. People can enjoy the wildlife when waiting for the elevator. The elevator can be used to convey local information of Taiwan thoroughly. These photographs introduce a prospering atmosphere to the dull, ordinary elevator.



Service learning

Youth public welfare trip

Howard Gardner, the professor of Graduate Institute of Education, Harvard University, stated that, in the 21st century, the most important, essential capability of youth is to solve important problems, ask good questions, create interesting work, and collaborate with the peer. Cultivating these essential capabilities in future for youth is the core goal of GFC Foundation for promoting youth public welfare trip plan. GFC Foundation motivates youths to find and solve problems through public engagement and learn about themselves when solving problems.

GFC Foundation has promoted youth service learning for more than ten years. It's delighted to see youths grow and learn more while engaging in the service. Since 2010 GFC Foundation has promoted the Youth Public Welfare Trip. The project is different from typical travel camps. The guidance team trained by GFC Foundation accompanies and guides youths, and helps them learn about public engagement correctly. Youths are encouraged to step out from the campus and enter the community, and understand and satisfy social needs and satisfy social needs with their own effort. Youth Public Welfare Trip integrates the four courses of service learning "travel preparation, service, reflection and achievement presentation," and encourages youths to take action to advocate public engagement.



Youth Public Participation Club

To make sure that youths can learn about and respect social issues, GFC Foundation invites experts or group workers in different fields to deliver speeches. The topics of the speech vary, including marine education, animal protection, leftovers cherish and culture promotion. The speaker shares how they use their own power to change society during the speech.

Several speeches are delivered in the form of human library. People with different identifies in society talk about their life to teach youths to respect diverse values, break stereotypes, rip the labels off, and truly realize the meaning of social engagement.



Service learning

Care for the disadvantaged by Firefly Service Team — Elders in the home for the elderly and elders living alone

GFC Foundation visits Taiwan Catholic Home for the Elderly to offer volunteer service learning. Volunteers work in groups to design the main activity for each month. The home for the elderly was filled with vitality throughout their demonstration. Elders have the courage to speak up, participate in the activity, have fun with volunteers, and enjoy several happy afternoons.

Besides service learning in the home for the elderly, GFC Foundation collaborates with Huashan Social Welfare Foundation to visit elders living alone in Zhongzheng District, Taipei. Youth volunteers listen to the elders, show care to them and accompany them attentively. The elders can feel the warmth from the youth volunteers.



Youth public welfare car-washing service

Throughout the “public welfare car-washing service,” students hear voices from people in society whose voice are barely heard, and come in contact with them closely. GFC Foundation collaborates with Andrew Charity Association this year. The charity food pack fundraising plan is the main proposal of the year. GFC Foundation introduces the operation of food bank and the people the food bank tries to help to students. By sharing stories, GFC Foundation tells students how different people fight for their life.

Preparation and reflection of the one-day service aim to help create new values. If there’s no time for reflection, a short, wonderful memory would be the only thing left. Through pre-departure briefing and reflection discussion, students can build a connection with the real world and learn about the situation of the disadvantaged people through communication with volunteers before departure and understanding of service needs. They make efforts to engage in car-washing fundraising, and support the disadvantaged group. They reflect on the activity, look into their experience and share their thoughts with partners after the activity is over. Students will show more care and feel more responsible for social issues. They feel happy when learning from each other and giving what they can offer when serving others.



Social care

Empowerment learning plan

Chengjheng High School Baking Laboratory was founded because of the meeting of Po-Loung Tang, the CEO of GFC Foundation, and Yao Ching Hui, the former principal of Chengjheng High School, back in 15 years ago. The school buildings were gradually completed back then. When touring around the school buildings, Yao Ching Hui pointed at an empty classroom, "This will be a printing classroom." However, most of the printing equipment that will be put in this classroom will die out soon. Po-Loung Tang asked, "Will the printing skills students of this school learned be useful at work?" Therefore, Po-Loung Tang suggested to use this classroom as a baking laboratory instead.

Baking helps students stay focused, and learn to listen and work with others. The baked goods such as bread, cake and cookie smell good, which is a good thing about baking because they make people happy. Meanwhile, bakery combines creativity with aesthetics learning and can comfort students in this reform school. Po-Loung Tang took action right after he came up with this idea. He made an all-out effort to run about, and find flour suppliers willing to sponsor the empowerment learning plan of Chengjheng High School in the long run. He pursued China Grain Products Research & Development Institute to build the baking laboratory. With sponsorship from GFC Foundation and other parties, NT\$ 3 million was raised in the end. A baking laboratory in Chengjheng High School was built, and it can be used to take Level C Test.

Throughout 15 years, this bakery laboratory is still in operation. It holds the bakery contest every year and invites bakers in the industry to serve as judges. GFC Foundation believes that students can show creativity during baking and gain sense of achievement from baked goods. To students of Chengjheng High School, this is the best reformatory education.



Sponsor the support plan——care about people in need

1999	<p>GFC Foundation works with Secure Service Team to record the album "Beautiful New Home" to comfort traumatized people in the disaster area of 921 Earthquake.</p> <p>With expertise in fashion design, Po-Loung Tang guided Private Catholic Hua-kuang Intelligent Development Center to establish Shelter Factory, which designed several fashionable cloth bags to fund its social welfare revenue.</p>
2000	<p>Through the Seed Construction Plan, one thousand books have been donated to juvenile prisons, juvenile detention houses and reform schools in Taiwan to benefit more marginal men.</p> <p>Care about youths who lost their way. Donate two thousand books to Chengjheng High School. Donate bakery equipment qualified for Level C Test to help students build job skills.</p>
2009	<p>GFC Foundation led 50 volunteers to the disaster area of Typhoon Morakot in Linbian Township, Pingtung Country, to help victims clean their homes. Volunteers reflect on environmental issues during this event.</p>

Replacement for love • Light up happiness

Energy saving light replacement plan

GFC has been caring about green energy issues such as energy saving and carbon reduction. It works with GFC Foundation and numerous elevator maintenance and service staff with expertise in electromechanics to promote public welfare activities and establish the GFC Elevator Volunteer Team. The primary mission of the Team is to organize the energy saving light replacement plan “Replacement for love • Light up happiness” in 2020, considering small and medium-sized social welfare institutions lack of resources in general and lighting in these institutions is old. GFC Elevator Volunteer Team replaces old lights with energy saving lamps for these institutions for free. It cares about local community and disadvantaged groups in Taiwan, fulfills its responsibility as a corporate citizen, and creates co-prosperity of a sustainable society.



History of the light replacement events

02/2021

- Service team: GFC Foundation
- Collaboration unit: Boyo Social Welfare Foundation – Pingtung Center
- Achievement: Donated 45 LED lamps instead of light replacement due to COVID-19, saving 1,660 W in total.

03/27/2021

- Service team: GFC Taoyuan Branch
- Collaboration unit: Taiwan New Resident Mengya Association
- Achievement: Old lights have been replaced with 25 energy saving LED lamps, saving 484 W in total.

03/27/2021

- Service team: GFC Taoyuan Branch
- Collaboration unit: Taoyuan City Carpenter’s Home Care Association
- Achievement: Old lights have been replaced with 321 energy saving LED lamps, saving 10,516 W in total.

04/24/2021

- Service team: GFC Kaoshiung Branch
- Collaboration unit: The Mustard Seed Mission Community Co-prosperity Spot – Taichung Patriotic Po Multiethnic Care Association
- Achievement: Old lights have been replaced with 76 energy saving LED lamps.

05/2021

- Service team: GFC Foundation
- Collaboration unit: Hope Co-prosperity Development Association
- Achievement: Donated 50 LED lamps instead of light replacement due to COVID-19, saving 1,787 W in total.

07/2021

- Service team: GFC Foundation
- Collaboration unit: Changhua County Willing Social Welfare Association
- Achievement: Donated 28 LED lamps instead of light replacement due to COVID-19, saving 790 W in total.

08/2021

- Service team: GFC Foundation
- Collaboration unit: Kaohsiung Nibun Humanistic Education Care Association
- Achievement: Donated 135 LED lamps instead of light replacement due to COVID-19, saving 9,870 W in total.

11/2021

- Service team: GFC Foundation
- Collaboration unit: Boyo Social Welfare Foundation – Xinyi Chen Yu Lan Center
- Achievement: Donated 67 LED lamps instead of light replacement due to COVID-19, saving 2,322 W in total.

12/2021

- Service team: GFC Foundation
- Collaboration unit: Watersource Cultural and Educational Foundation
- Achievement: Donated 26 LED lamps instead of light replacement due to COVID-19, saving 2,250 W in total.

Accomplishment summary

Social welfare institution



8 institutions

Company volunteer



63 people

Number of old lamps replaced



773

Number of fluorescent tubes replaced



1,896

Energy saved



About 129,993 kWh

Carbon reduction reduced



About 65,257 kg

8.1.4 Overall achievement of GFC Foundation

To fully advocate the original intention of founding, GFC Foundation encourages youths to learn from practice, discover their interest and strength through different experiences, expand the vision, encourage self-growth, and further get a hold of their future development. To help youths learn effectively to show the best service quality and spirit of contribution, GFC Foundation offers abundant empowerment courses. Furthermore, it develops numerous exclusive service programs to adapt to GFC's original business. It is expected to promote GFC's expertise to more people and encourage the public to join us and give back to society. These years GFC Foundation spares no effort in guiding the public to learn more about elevators. We hope that GFC Foundation can become a warm, bright torch in Taiwan's elevator industry and always shed light on others.

Science education	Year 1997 till now			Service learning	Year 2003 till now		
	Total resources invested About NT\$ 11 million	Total number of people served About 200,000 people			Total resources invested About NT\$ 15 million	Total number of people served About 200,000 people	
Aesthetic education	Year 1996 till now			Social care	Year 1996 till now		
	Total resources invested About NT\$ 45 million	Total number of people served About 100,000 people			Total resources invested About NT\$ 40 million	Total number of people served About 400,000 people	

7.2 Response to aging society——good neighbor

7.2.1 How the idea started

The elevator business of GFC in early days primarily focuses on community, hence GFC built a good, close relationship with community. At the beginning of Internet era, GFC noticed that network is not available in communities. Therefore, it founded Howtobe Technology Co., Ltd. (Hereinafter referred to as Howtobe) to reinforce network connection with the community while providing the elevator services. Howtobe has been founded 18 years. In early days, it started from installation of network modem in communities. Howtobe interacts with the community management committee closely and maintains a stable relationship with mutual exchange for long. This way GFC can start business diversification and form an inseparable bond with community. Throughout fast technological growth, barrier for Internet access is reduced. Home network usage rate advances by leaps and bounds. Network modem is replaced by wireless network quickly. Change of network environment affects the business of Howtobe directly. Howtobe starts to organize transformation.

7.2.2 Business transformation

These years the business of network has been reduced. Despite that, Howtobe still wants to provide the community with diverse services that move with the times and enhance life quality. Howtobe realized how deep aging society affects community residents. Statistics survey shows that many apartments and old residences are still not equipped with an elevator, that is, it's very inconvenient for some elders. Howtobe starts to join the elevator business of GFC, and develops the lightweight NuVa pneumatic vacuum elevator, which adapts to all kinds of buildings well and exceeds the constraint incurred from the conventional elevator.

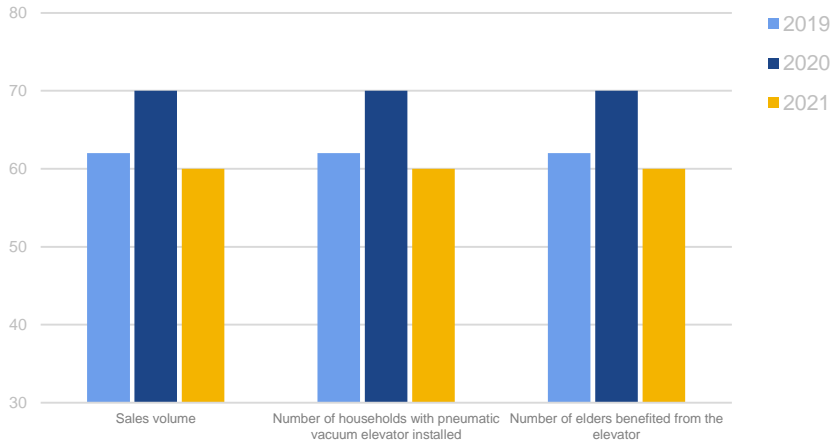
NuVa pneumatic vacuum elevator was invented by PVE. It has won numerous patents around the world. GFC introduced and modified it. Now this has become a trendy elevator that best suits residences in Asia. It's compact and convenient to install, very suitable to common residences in Taiwan such as houses and duplex houses. Furthermore, the elevator is equipped with smart automatic lift technology. The door will never open before the elevator reaches the floor passengers wish to go. The elevator returns to the bottom automatically when there's a blackout, focusing on stability and safety in detail. Special design of internal space of pneumatic vacuum elevator is accessible for wheelchair, convenient and comfortable for elders.



NuVa pneumatic vacuum elevator has won numerous awards. It became a sensation immediately when it was put on display in 2021 Taipei Building Show. Furthermore, the promotion video of pneumatic vacuum elevator on YouTube posted by Howtobe aroused public interest. It got 770 thousand views. This shows that pneumatic vacuum elevator has become a new elevator model that sets the trend, and becomes a new product of elevator transportation that the community and aging society look forward to.

Year	Number of pneumatic vacuum elevators sold	Number of households with pneumatic vacuum elevator installed	Number of elders benefited from the elevator
2021	60	60	60
2020	70	70	70
2019	62	62	62

▲ 2019–2021 Howtobe pneumatic vacuum elevator sales data



7.2.3 Retiree re-employment plan

Tang Sung Chang is the founder of GFC. His original intention is that, "I hope that employees can work here for a lifetime at ease." GFC believes that the value of employees does not decrease when they age. Their ability keeps getting better instead. Old employees master the essence of elevator machine, and the essence is the core of knowledge and experience in GFC. In recent years GFC initiated the retiree re-employment plan for retirees to join Howtobe and resume to work. GFC is the pioneer of workplace for elders. This plan sufficiently echoes with how much the Company cares about the aging society. Meanwhile, retirees are offered a chance to start their second life.

GFC highly values the work ability of senior staff. Retiree re-employment helps pass down the experience to the new generation. The more important thing is, senior staff are familiar with corporate culture in GFC and have a tacit understanding with GFC. They are proficient if doing tasks they are physically capable of. Since the retiree re-employment plan has been put into practice, over 40 senior staff work at Howtobe as new employees. Their stamina is not as good as young workers. However, they are experienced and highly stable, and have a good tacit understanding with GFC. No doubt senior staff help GFC reach a new high.

Year	2018	2019	2020
Number of retired staff in this year	0	0	0
Number of re-employed staff	2	0	1
Average age of re-employed staff	57.5		

Appendix—GRI comparison table

Disclosure of material topics					
Material topic	Topic disclosure			Corresponding chapter	Corresponding page
Financial performance	GRI 201 Economic performance	201-1	Direct economic value generated and distributed by the organization	4.3.3	p.41–42
Product quality	GRI 301 Materials	301-1	Materials used by weight or volume	5.2.4	p.52–54
		301-3	Reclaimed products and their packaging materials	5.2.5	p.55
Product quality	GRI 302 Energy	302-1	Energy consumption within the organization	5.2.1	P.45, p.47–48
		302-3	Energy intensity	5.2.1	p.48
		302-4	Reduction of energy consumption	5.2.1	p.46–48
		302-5	Reductions in energy requirements of products and services	5.3.1	p.56–58
Occupational safety and health	GRI 403 Occupational Health and Safety	403-2	Hazard identification, hazard, occupational disease, workdays lost, absence rate, and death on duty	6.3.3	p.74–75
		403-3	Workers with high incidence or high risk of diseases related to their occupation	6.3.6	p.77
Talent cultivation education training	GRI 404 Training and Education	404-1	Average hours of training per year per employee	6.2	p.69–73
Product quality	GRI 416 Customer Health and Safety	416-2	Incidents of non-compliance concerning violation against health and safety of product and service	5.3.2	p.60

General disclosures (core disclosure options)				
Disclosure item	Disclosure sub-item	Standard name	Corresponding chapter	Corresponding page
Organization overview	102-1	Organization name	1	p.7
	102-2	Activities, brands, products, and services	1	p.7
	102-3	Headquarters location	1	p.7
	102-4	Where the organization operates	1	p.7–8
	102-5	Nature of ownership and legal form	1	p.7
	102-6	Markets served	1	p.7–8
	102-7	Scale of the organization	1	p.7
	102-8	Total number of employees by type	1., 6.1	p.7, p.68
	102-9	Supply chain		
	102-10	Significant changes to the organization and its supply chain		
	102-11	Precautionary principle or approach		
	102-12	External initiatives		
	102-13	Membership of unions and associations	1.2	p.11
Strategy	102-14	Statement from decision-maker	0	p.5
Ethics and integrity	102-16	Values, principles, standards, and norms of behavior	4.1.1	p.31
Governance	102-18	Governance structure	1.1	p.9–10

General disclosures (core disclosure options)				
Disclosure item	Disclosure sub-item	Standard name	Corresponding chapter	Corresponding page
Stakeholder engagement	102-40	Stakeholder groups	3.1	p.20
	102-41	Collective bargaining agreements		
	102-42	Identifying and selecting stakeholder	3.1	p.20
	102-43	Approach to stakeholder engagement	3.1.1	p.21–23
	102-44	Key topics and concerns raised	3.1, 3.2.3	p.20–23, p.25–26
Reporting practice	102-45	Entities included in the consolidated financial statements	Refer to 2017 annual report.	
	102-46	Defining report content and topic Boundaries		
	102-47	List of material topics	3.3	p.28–29
	102-48	Restatements of information		
	102-49	Changes in reporting		
	102-50	Reporting period	About the GFC Corporate Sustainability Development Report	p.3
	102-51	Publication date of previous report	About the GFC Corporate Sustainability Development Report	p.3
	102-52	Reporting cycle	About the GFC Corporate Sustainability Development Report	p.3
	102-53	Contact point for questions regarding the report	About the GFC Corporate Sustainability Development Report	p.3
	102-54	Claims of reporting in accordance with the GRI Standards	About the GFC Corporate Sustainability Development Report	p.3
	102-55	GRI content index	This page	
	102-56	External assurance		

Management approach disclosure		
GRI 103 Management Approach		Corresponding chapter
103-1	Explanation of the material topic and its Boundaries	
103-2	The management approach and its components	3.1, 3.3 and the first page of each chapter
103-3	Evaluation of the management approach	

Voluntary disclosure item				
Disclosure item			Corresponding chapter	Corresponding page
GRI 202 Market Presence	202-2	Proportion of senior management hired from the local community	4.1.2	p.32–34
GRI 203 Indirect Economic Impacts	203-2	Significant indirect economic impacts	4.3.1	p.38
GRI 305 Emissions	305-2	Energy indirect (Scope 2) GHG emissions	5.2.2	p.49
	305-4	GHG emission intensity	5.2.2	p.49
	305-5	Reduction of GHG emissions	5.2.2	p.49
GRI 306 Effluents and Waste	306-2	Waste by type and disposal method	5.2.3	p.51
GRI 401 Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.4	p.79
GRI 405 Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employee	4.1.2, 6.1	p.32–34, p.68