

2020 CORPORATE SOCIAL RESPONS IBILITY REPORT

 GOLDEN ARROW





INTRODUCTION

LETTER FROM LEADERSHIP 3

ABOUT GOLDEN ARROW 5

OUR MANAGEMENT PRINCIPLES & CORE VALUES 7

ENVIRONMENT

ENVIRONMENTAL COMMITMENT..... 9

GREEN PRODUCTION TEAM..... 11

WASTE MANAGEMENT..... 13

PANDEMIC CONTROL..... 17

PEOPLE

SAFETY TRAINING..... 19

EMPLOYEE CARE 25

EDUCATION & TRAINING 33

COMMUNITY ENGAGEMENT..... 35

SUSTAINABLE POLICY

ETHICS & INTEGRITY..... 37

SUSTAINABLE PROCUREMENT 39

SUSTAINABLE CERTIFICATIONS 43

GREEN PARTNERS..... 45

Letter from **Leadership**

We faced many challenges in 2020, including COVID-19, the uncertainty of international relations, external competitors, and more. Safety remained a top priority through all of our operations at Golden Arrow. Coupled with our employees' ongoing efforts and commitment to our four core concepts of Customer Orientation, Integrity, Innovation, and Equality, we have maintained our competitive edge and continue to move forward.

As we look toward the future, we continue to uphold our mission of providing customers with green packaging products and innovative design services. Our driving goal is to place more molded fiber packaging on shelves — replacing harmful plastic alternatives and

inspiring the packaging industry to go green. But we aren't satisfied with increased packaging sales alone. We aim to refine our operations and production management towards being more environmentally conscious. We uphold the highest standards for our employee care, supply chain management, ecological maintenance, energy-saving initiatives, and carbon reduction measures, resulting in socially and environmentally responsible practices on par with our products.

Green packaging is not a fad — it's the future of the packaging industry, and at Golden Arrow, we are playing a leading role in making that future a reality.

郭錦賢 黃偉煌

Jack Kuo & Jerry Huang

Presidents of Golden Arrow





About the Company

Golden Arrow consists of more than 3,000 employees across China, Taiwan, Europe, the United States, and Vietnam and we remain committed to maintaining responsible operations in every facility.

The Social Responsibility Report (CSR) reflects our initiatives, including diversity and integration, education and training, community relations, ethics and regulations, environmental health, safety, and sustainability.

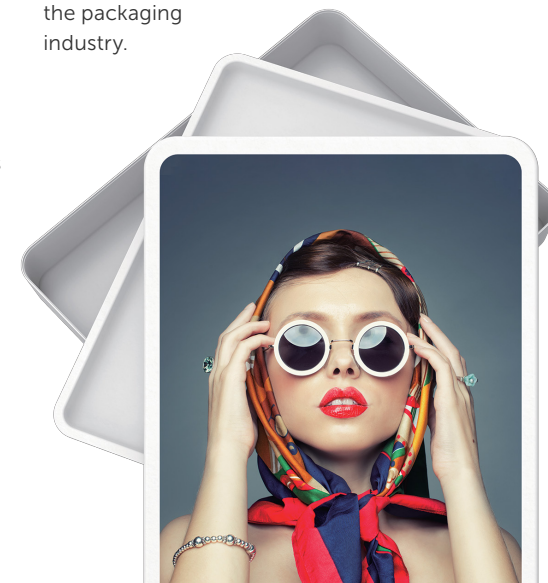
We encourage our employees to adhere to Golden Arrow's values outside of the workplace, prioritizing the protection of the environment, helping their colleagues, and being active members of their communities.

Since its establishment, Golden Arrow has conducted operations according to our four core concepts of Customer Orientation, Integrity, Innovation, and Equality. These principles have helped us pursue our corporate mission: to obtain the leading position of each product in the industry.

To maintain our leading position in the industry and further sharpen

our competitive edge, Golden Arrow continues to pursue reasonable profit, embrace change and innovation, strengthen key talent management, and devote resources to the development of digitalization and automation to improve our operations.

In step with every business, we make each decision according to our dedication to sustainability. We are continually reevaluating the best ways to promote and implement sustainable goals and develop new strategies for achieving our mission of promoting green, environmentally conscious material usage and production practices throughout the packaging industry.



Our Management Principles & Core Values



Customer Oriented

Understanding the needs of our customers is crucial to what we do at Golden Arrow. We are always innovating to dynamically adapt to our customers' expectations when it comes to product positioning, design preferences, new product development, and fresh marketing methods.



Innovation

Our operations are always in a state of changing, updating, and improving. Innovation is everywhere, and we believe that by remaining open to technological advancements, adapting business models, and cutting-edge strategy, we can continue to be at the forefront of change in the packaging industry.



Integrity

"Integrity" is the highest value of an enterprise and is incorporated into the core operations at Golden Arrow. We are strong believers that the goal of a business is not solely the pursuit of profit, but also a commitment to providing social care and feedback to employees, customers, and the environment.



Fairness

As a corporate culture of shared responsibility and humility, it is our duty to continually focus on the inclusion, equality, and equity of all races, genders, and sexualities in all of our operations. Golden Arrow facilitates an environment of diligent self-improvement and believes that diverse perspectives, experiences, and identities of our community only help to strengthen one another, our company, and our mission for a more sustainable future.



8S Management Philosophy



Sort



Sustainable



Set In Order



Safety



Shine



Spirit



Standardize



Study

Environmental Commitment

We started with a simple idea: develop green packaging solutions to reduce the pressure on the environment from waste and toxic packaging products.

At Golden Arrow, we are committed to providing green packaging solutions for the global market through the use of innovative technology and design techniques. By forming alliances for global sustainable development initiatives, we are continuing to expand the positive impact of our products and our mission. Securing a sustainable future is more important than ever before.

Over 160 million tons of plastic are dumped into our environment each year. Plastic packaging has

only been widely used for the past 150 years, but in that time it has severely destroyed many of our oceans and ecosystems. In order to curb this devastation to our planet, sustainable alternatives need to become the norm, eclipsing the use of single-use plastics altogether.

We are playing our part in building a greener tomorrow by developing striking, luxurious packaging strictly by using renewable materials and sustainable manufacturing processes. Our packaging solutions are a testament that sustainable alternatives do not have to compromise on aesthetics or quality — our products are high-quality, top-performance packaging solutions made from materials that are good for the planet.



“We want to see sustainable packaging become the mainstream solution in the consumer world.”

— ROLLAND CHAN, EXECUTIVE VICE PRESIDENT



3,240 tons
OF PLASTIC PACKAGING

has been avoided and kept out of our oceans by Golden Arrow. That is equivalent to 2.5 billion plastic bottles.



640,000 trees
WERE SAVED

because of our paper-plastic fiber materials and technology; enough trees to fill almost 1,115 football fields.



16.3 tons
OF CARBON DIOXIDE (CO2)

were removed from our potential carbon footprint, equivalent to the CO2 emissions of 35,000 cars on the road for one full year.



1 million
KWH OF ELECTRICITY

were generated from renewable manufacturing processes, enough to completely power Golden Arrow headquarters.



78,768 tons
OF WATER

has been recycled from our paper and plastic production; enough water to fill 410,000 bathtubs.



222 million
MOLDED FIBER PACKAGES

made of our renewable, sustainable materials replaced plastic or other nonrenewable materials.

The above data is based on the shipment output of Golden Arrow in 2020 and the statistical data reported by the third-party LCA

Green Production Team



The Clean Team

We began a cleaner production initiative in March 2018, spearheaded by a Senior Manager at Golden Arrow. He established the Golden Arrow Cleaner Production, a team of cleaner production experts who help identify and implement maintenance, new production methods, new management models, and more. In 2018, Golden Arrow was listed as a key clean production audit enterprise in Kunshan with a marked decline in energy consumption year after year.



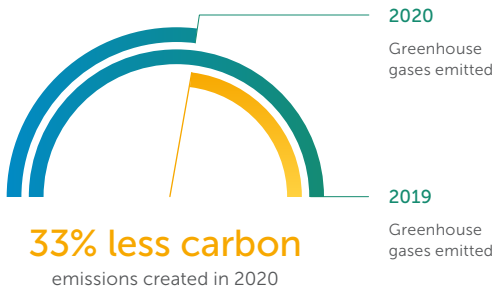
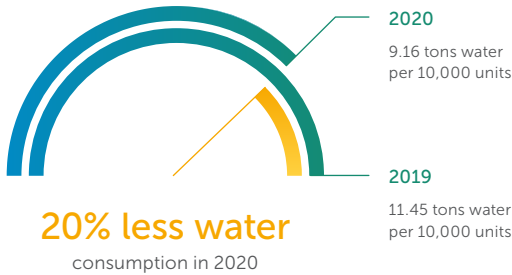
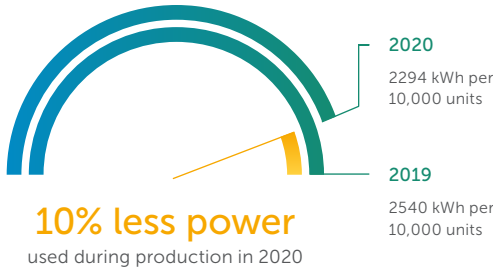
Carbon Collection

We've implemented VOC-activated carbon collection devices. CO2 resulting from production is absorbed by activated carbon for end treatment and emission, and a third-party manufacturer is hired for testing to ensure that emission standards are met. In order to further control the exhaust emission problem of Golden Arrow, two sets were installed in the GAC1 plant.



Noise Reduction

The existing noise mainly comes from the operation of production equipment, fans, air compressors, and other equipment in the workshop. Through sound insulation and vibration reduction, as well as noise detection devices, we were able to identify and reduce multiple noise factors, reducing noise pollution and increasing the quality of work life for our employees.





Waste Management

Waste Management Protocols from the GA Kunshan Factory


We respect and protect the environments surrounding our facilities, and in order to maintain the ecological balance and reduce the pollution of waste to the ecological environment, the various wastes discharged by Golden Arrow are effectively controlled.

FIRST STEPS IN 2018

In 2018, we made it our goal to promote waste reduction by instituting UL299 zero-waste landfill standards and obtaining certification. Other factories have also introduced zero-waste landfill standards simultaneously to comply with all waste streams.

Management and auditing were put in place to confirm waste reduction, recycling, and energy use to avoid the waste of heat energy after landfill treatment and incineration.

PROGRESS IN 2020

 The district obtained UL's highest platinum certification.

In 2020, the waste incineration ratio will be 2.75%, and the waste conversion rate will increase by 0.66%.

Chemicals must be stored in special warehouses, and flammable chemicals must be stored in explosion-proof cabinets and subject to a strict management system.

Golden Arrow formulated the "Chemical Management Program" to implement safety for the entire process of chemicals from procurement, transportation, storage, and use

to disposal management in order to reduce or mitigate the potential environmental impact.

The chemical warehouse emergency is in compliance with the relevant safety and fire protection regulations, including the following:

- Nature setting to achieve mechanical ventilation
- Moisture-proof and sun-proof
- Fire-proof and explosion-proof
- Moisture-proof temperature adjustment
- Safety measures such as lightning protection and static electricity protection
- Easily recognizable chemical organization. The names and logos of each are stored separately in stacks, and management of the chemical library has been assigned to a dedicated role
- A safety inspection, the warehouse is equipped with a gas alarm, which enhances the emergency situation on the spot
- Timely detection and disposal of general waste

Hazardous Waste

Through the formulation of the “Waste Management Program” for hazardous waste, a special hazardous waste warehouse with stringent waste management and disposal protocols was established. Detailed records of warehouse layout and exit were established, and a strict two-person management system was adopted.

During the transportation of hazardous wastes, the packaging containers are sealed to avoid leakage. Overloading is prohibited during transportation, and the implementation of the “Management Measures for the Transfer of Hazardous Waste” is enforced. By adopting the above measures, we ensured 100% disposal of Golden Arrow’s various wastes.

HAZARDOUS WASTE TYPES

- Waste Packaging Barrels
- Waste Plastic Boxes
- Waste Wipes
- Waste Activated Carbon
- Waste Organic (9 types)
- Waste Developer
- Waste Lubricating Fluid
- Waste Cutting Fluid
- Dyes

General Waste

The general solid waste classification of Golden Arrow includes semi-finished waste paper, waste paper pulp, waste wood pallets, and scrap metal (CTP version).

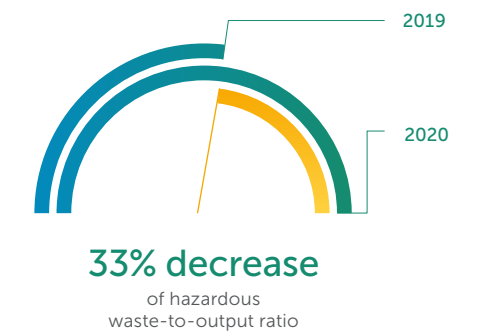
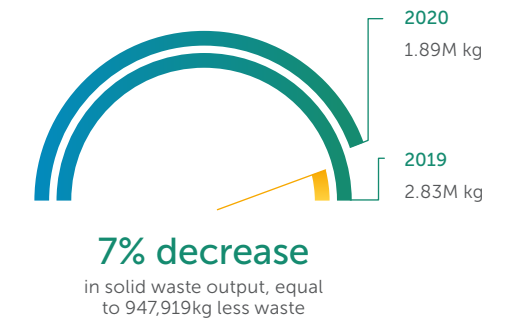
Taking Care of the Surrounding Environment

The amount of hazardous waste generated in 2020 was 61,957KG, an increase of 4.549KG from the 57,408KG of hazardous waste generated in 2019.

However, the growth of hazardous waste is smaller in comparison to the growth rate of output value, a **year-on-year decrease of 33%.**

ADDITIONAL ACTIONS TAKEN:

We began collecting empty glue buckets, 2,637 barrels in total. To date, 2,077 barrels (78.76%) have been recycled, reducing hazardous waste produce. Repeat recycling methods of other manufacturers are also in progress.



“We respect and protect the environments that surround our facilities.”

—JENDA CHEN, VICE PRESIDENT

Pandemic Control

In the early stages of the COVID-19 pandemic, we promptly detected the potential risks to our Chinese facilities. We initially took precautionary measures by establishing an epidemic prevention plan and purchasing a large amount of prevention and control materials.

Following quarantine, we were able to safely resume work in our facilities on February 11, 2021, by following stringent COVID-19 safety and sanitation protocols.

Today, employees are greeted at workplace entrances by an "epidemic prevention guardian angel" who takes body temperatures, with multiple disinfection alcohol stations at building entrances and other necessary locations throughout the facility.

We have dedicated cleaning staff who diligently clean offices, canteens, toilets, vehicles, and other public areas daily to ensure consistent sanitation, helping our employees work with peace of mind in a safe environment.

Our environmental safety supervisor partnered with surrounding businesses to proactively initiate epidemic prevention and control in the work environment, and coordinated further prevention and control of the epidemic in Zhou-Shi County.

The pandemic has persisted for nearly a year, but the safety personnel at Golden Arrow work each and every day to meet and exceed prevention and control measures in order to protect the health and safety of our employees.

同意扩产通知书

金箭印刷科技（昆山）有限公司：

经审核，同意你司于2020年2月10日起扩大产能和增加人员。扩产后，请严格执行“四个到位”要求，做好防疫管理和安全生产相关工作，自觉接受上级抽查、检查和督查。

周市镇新型冠状病毒肺炎
疫情防控工作指挥部企业防控组
周市镇财政和经济发展局
2020年2月10日



Safety Training

Occupational Health & Safety Management

In accordance with the requirements of the ISO45001:2018 management system and according to the "Notice on the Implementation Plan of Urban Security Risk Assessment Management and Control" (Kun Zhengfa (2017) 54), "Kunshan City Safety Risk Assessment Pilot Enterprise Work Plan" and "Kunshan City: The first on-site guidance work plan for the pilot enterprise of urban safety risk assessment in Shan City," Golden Arrow established a security risk assessment group. Working with the general manager, department heads, safety management personnel, and technical personnel, we established a security risk assessment working group composed of employee representatives fully integrated with the public.

Golden Arrow has also implemented quality, environmental, and occupational health and safety management system operations developed by safety production standardization secondary enterprises and safety culture demonstration enterprises.

We have taken the "three possessions," "three tenses," and "three states" hazardous factors into account to review and determine the company's safety risk list.

Currently, there are 713 items in the full risk list, 16 items for larger risks, and 50 items for general risks. There are 647 low risks and no major risks. On this basis, the gates of each factory area are obvious.

The four risk maps have been installed in the proper locations, and a set of standards have been improved, establishing occupational risk for each position.



Hazard Notice & Labor Insurance Supplies Distribution System

We have investigated potential on-site occupational hazards for each post and posted a total of 47 health warning notice boards as an additional safety reminder at the relevant posts.

Our on-site employees do an exemplary job of upholding health protection standards to ensure personal health and that of their peers. The monitoring status and values of disease hazard factors are publicized on-site so that employees can increase awareness of the occupational hazards of the on-site operating environment.

Golden Arrow conducts occupational health inspections on employees in workplaces involving occupational hazards every year in December, and this year's health check was completed on December 15, 2020.

No cases of suspected occupational diseases were found.

Contractor Safety Management

The Ministry of Environment and Safety guides the management of outside personnel to maximize the safety of contractor operations.

Through simple training for external personnel, careful registration, and in-plant safety regulations, the risk of exposure is greatly reduced.

In the case of external construction teams, safety education will be given first when entering the factory, followed by a signing of safety commitments. Before construction can be carried out, team members must agree to safety protocols and be subject to training and examination of construction precautions. Construction teams must wear protective equipment at all times, and periodic inspections will ensure that safety protocols are consistently followed. If there are inconsistencies in safety practices, work will be ordered to stop for rectification, and the construction can only continue after strict education.



Environmental Safety Training

In order to strengthen the awareness of safety and environmental protection for all employees, we use multiple training methods.

External professional teachers come to the company to teach employees and arrange fire drills to not only improve employees' awareness of safety and environmental protection but also improve their professional operating knowledge.

With this training, departmental personnel will be able to actively respond to the safety and environmental protection training requirements of various departments. The training requirements will be distributed and systematically managed. Based on the training, specific personnel conduct relevant safety and environmental protection checks with the detailed training plan that was developed in 2020.

The training subjects include energy conservation, environmental protection, fire protection knowledge, safety understanding, environmental health, fire drills, and 14001 and 45001 standards.

So far Golden Arrow has provided 40 training sessions with more than 6,000 attendees. Each attendee has an average of 18.5 training hours — an increase by .5 hours per attendee compared to 2019.

Emergency Rescue Pre-Exercise

Golden Arrow formulated a company-level "Accident Emergency Rescue Precautions" in accordance with relevant national regulations and requirements. The goal is to have preemptive action plans for targeted emergency measures to handle various abnormal accidents. The Emergency Rescue Plan was reported to the People's Government Bureau of Zhoushi Town, Kunshan City in June 2020.

We filed for and obtained the certificate, certificate number: 320583-2020-ZSZ037. Each department has carried out firefighting, chemical leakage, and personnel training according to the annual plan. Comprehensive emergency response drills include first aid and poisoning measurements in limited space operations.



Development of Fire Protection Work

In 2020, through the joint efforts of all departments and all employees of the company, Golden Arrow achieved no major production accidents, no fire accidents, and no casualties. To continue protecting the property and personal safety of our workers, we established a sound fire safety management system.

The sound fire safety management system includes daily fire safety inspections and monthly testing of firefighting equipment. All firefighting equipment receives maintenance, and our personnel have increased their firefighting knowledge and skill training. We strive to form a company-wide fire safety training.

Long-term, Golden Arrow employees are encouraged to gain a higher level of self-safety prevention awareness and skills, further benefiting the effectiveness of safety measures and accident prevention company-wide. Personnel are trained to respond and deal with various emergencies to ensure the safety of people and property while achieving harmonious development.

Employee Care

Employees are our most important asset at Golden Arrow. We adhere to the human rights and labor standards in the CSR organization of the United Nations Global Compact and implement the guidelines of the Responsible Business Alliance.

We provide our employees with a healthy and safe work environment, free from discrimination. We do not tolerate discriminatory treatment based on race, ethnicity, ancestry, social origin, religious belief, gender, sexual orientation, age, marital status, physical ability, or other forms of discrimination. Each plant has established a non-discrimination and anti-harassment "Code of Professional Ethics" found in employee-employer contracts created to protect employees' related rights and interests.

Golden Arrow offers a generous leave policy. According to the leave management program specifications, the arrangements can be flexibly planned without worries.

Golden Arrow requires all factories to follow the joint human rights and labor standards in the CSR organization of the Global Compact of China, formulate labor policies,

pay attention to the needs of employees, work performance, and family conditions at any time, and provide employees with a healthy and safe working environment.

We are continuously investing in our employees. Golden Arrow bases employees' academic background, functions, skills, and seniority as the standard for a salary increase, and the starting salary standard is equal to or better than the minimum salary required by local statutory regulations.

The salary standards of employees are never affected by race, ethnic group, ancestry, social origin, religious belief, gender, sexual orientation, age, marital status, physical disability, etc.

In order to protect the rights and obligations of dispatched personnel, the dispatching company is strictly reviewed and audited to confirm that the company meets the local minimum salary standards, five social insurances, and one housing fund, etc.

Through planning the most appropriate systems and programs, we can cultivate and retain the most competent employees and also formulate relevant human rights protection and labor policy and implementation-related procedures.





Prohibition of Forced Overtime

Golden Arrow implements the principle of voluntary overtime and formulates "Working Time Management Regulations" for employees, which strictly prohibits overtime.

Major Violations, Discrimination, & Harassment

Golden Arrow has no major violations of discipline, discrimination, or harassment.

We have established complaint channels and issued employee care cards to each employee. By encouraging our employees to come forward with any complaints or concerns, we believe we are better equipped to improve the work environment across our facilities.

Open & Transparent Labor-Management Meetings

Golden Arrow attaches great importance to the harmony between our employees and management. The general manager personally acts as the representative of the management and listens to the needs of employees. The labor-management meeting not only acts as an important internal communication bridge, but it also serves as the basis for the company's continuous improvement in various manpower policies.

Prohibition of Child & Underage Labor

The company does not use child labor or underage labor.

The "Prohibition of the Use of Child Labor and Juvenile Labor" program file has also been developed to ensure the prevention of child and juvenile labor on a daily basis. Through ID recognition and registration, all employees and contractors are screened for age, preventing the possibility of underage labor.

67%
of employees
have taken
business
ethics training

0 CASES

Zero litigation cases between
the company and employees

Social Insurance & Commercial Insurance

Since the establishment of the company, physical and mental health has been our top priority. We currently pay for social insurance for employees, offer work-related accident insurance, and provide safety liability insurance for high-risk production employees.

Additionally, in order to improve the welfare of our employees, we pay a housing provident fund for China District employees.

Employee Performance, Bonus Distribution

In 2020, we conducted a peripheral salary and peer salary survey to investigate, summarize, and analyze the quantile value of front-line employees' salaries.

In order to improve the welfare of front-line employees and retain old employees, the company has formulated a peak season bonus policy, a retention allowance policy, and performance appraisal program files.

Superior to the Legal Leave System

According to the regulations of the Labor Standards Law, workers who remain with an employer for

more than six months and less than one year are to be given three days of special leave.

New employees of Golden Arrow have the right to use the three-day holiday in advance from the date of registration as a benefit so that new employees can balance work and life.

Food, Housing, & Transportation

Golden Arrow ensures that employees are taken care of at work and otherwise, including electric shuttles transportation and proper housing. The management office regularly inspects the staff dormitory, the working environments, and conducts internal questionnaires to better understand the needs of the employees.

Employees' suggestions serve as the basis for the company's continuous improvement.

Electric Shuttles

Since 2019, we've converted our shuttle service to electric, saving 9.7% power consumption while providing transportation.



Fun & Joy

Golden Arrow organizes various fun events and activities in conjunction with festivals to help improve employee morale, build friendships, and strengthen team bonds. From internal events like watermelon eating contests and monthly birthday celebrations to quarterly dinners and more, we strive to encourage tacit understanding and affection between employees and across departmental barriers.

Health Examinations

Employees are provided with annual health checks to improve the chance of early detection and early treatment — ultimately reducing the impacts of potential health conditions.

Employees are an important asset of Golden Arrow, and we pride ourselves on taking the initiative to care about employees anytime and anywhere.

Our support reaches beyond employees — we provide assistance to employees and their families if needed. The health and safety of our workers are paramount, and we are happy to give a helping hand where it is needed.

Reasonable Salary Policy

Golden Arrow regularly reviews various remuneration policies, refers to industry practices, and continues to provide employees with better compensation and benefits.

Golden Arrow Printing Division Technology (Kunshan) Co., Ltd.

On January 12, 2021, the labor union held its first meeting. One hundred percent of our employees are enrolled in the labor union. The attending representatives voted to approve the collective cooperation of Golden Arrow Printing Technology (Kunshan) Co., Ltd.

Group Employee Contract & Wage Agreement

The trade union works to wholeheartedly support employees and will continue to conscientiously perform its responsibilities of organizing members. This looks like keeping them informed and engaged, providing practical work to better serve employees, and playing to the full advantages of organization and mobilization.

The trade union further protects the legal rights of employees, connecting them to necessary resources, helping them make informed decisions, and providing collective support.

As the union continues to grow, it is able to make greater contributions and offer more worth to its members.

2020 Staff Representative Conference

The company's trade union was established in August 2020 and is comprised of 82 members.

The union helps to deeply implement the company's decision-making and deployment, unite and mobilize the majority of employees to continuously improve their work conditions and awareness of rights protections. The union is comprised of 2,800 employees, 60 employee representatives, and 200 participating employee representatives.

 **2,800**
Total Employees

 **200**
Participating Employee Representatives

 **60**
Employee Representatives



Report, Appeal, & Feedback

The Ethics and Integrity Committee established a reporting mailbox in July 2020 where employees of all departments are able to submit feedback.

Prior to establishing the mailbox, the Committee noted the low usage rate of email addresses of some grassroots and production line employees. To make this effort more accessible and inclusive, the Ethics and Integrity Committee established an employee whistleblower WeChat account in October. Submissions to WeChat are sent to external audits to protect the parties involved in the report.

The two initiatives have led to reporting boxes and scannable QR codes in the guard room and canteen of each factory — common spaces that allow for increased anonymity of submissions.



Through these initiatives, we are able to better understand the needs and wants of our employees, offer more actionable insights to drive decision making for the workplace, and address concerns or problems at an earlier stage.

We are thorough in securing the anonymity and identity protection of individuals who submit reports through these channels. Identities are omitted from shared data reports, and the surname of the person(s) concerned when notifying relevant units to assist in handling an issue will not be disclosed unless necessary.

Staff Symposium

In order to establish a stable and harmonious labor relationship and safeguard the legitimate rights and interests of employees, the company's labor union elects new employee representatives each year. This fresh perspective yields new topics for discussion as well as new movements for debate and decision each year.

The 2020 Staff Symposium discussed issues such as labor rewards and discipline, wages, and benefits, and they elected a new class of representatives. These representatives will hold meetings throughout the year to introduce new topics for discussion and vote on measures.

Education & Training

Internal & External Training

In 2020 we expanded our suite of training courses to offer our employees new opportunities for professional development.

On top of our existing safety training courses, we added a firefighter safety training course, as well as equipment-specific training including climbing operator training and foreign equipment training. Our trainers are qualified personnel hired as on-site, internal employees of Golden Arrow.

We also offer quarterly professional ethics training to educate our employees on proper business ethics. Through this training, we are able to encourage a deeper understanding of and compliance with professional ethics while

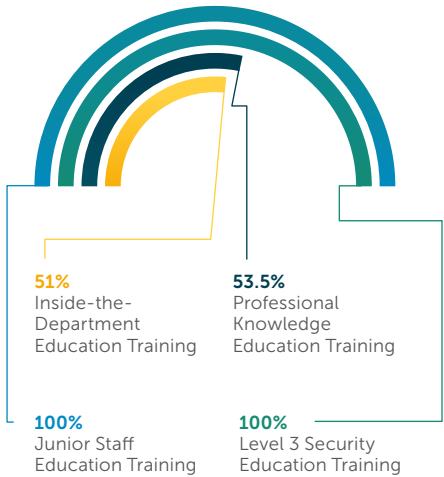
allowing our employees the opportunity to develop a more general professional skill set. Many of our employees have continued more nuanced professional knowledge and skills training following the quarterly seminars, further expanding their business capabilities.

Our professional development opportunities allow our employees to pursue targeted education and training of various skills, equip them with the tools necessary for robust career planning, and improve their rank functions internally at Golden Arrow.



Training Result Assessment Situation

- As we continue to introduce more training opportunities it is crucial to maintain consistent quality across all course offerings. In the past, due to the lack of systematic oversight across all of Golden Arrow's training programs, the quality and results of the training were not properly recorded, and thus were discounted. We have taken a few measures to ensure consistency and pinpoint areas in need of improvement.
1. We established a quality assurance evaluation system. In order to ensure consistent quality control of our training courses, every internal training course is assessed through either an exam or an opinion survey form, depending on the nature of the course.
 2. We conduct a survey to collect employees' training needs across the company and make a reasonable formulation for the establishment of new courses based on responses and the goals of the company. This way we ensure that the introduction of new training courses not only meets the needs of the company but also engages employees and offers them a role in deciding what development opportunities are available to them.



Community Engagement

Learning to Use Alliance

Wistron and other companies established "GOLF (Gap of Learning & Field) Learning-Usage Integration Alliance," a program that promotes students' early learning through the industry-university organizations. Through online professional courses and internship visits to offline companies, students are able to gain hands-on professional experience while still attending school.

Golden Arrow was the first to join the association. It is a modest intention to integrate academic education with industrial professional capabilities.

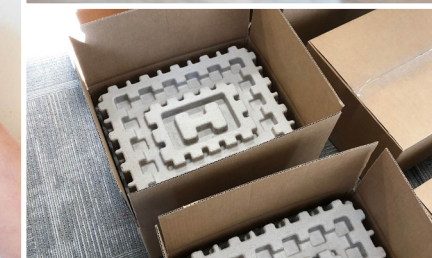
Give Love, Donate Blood

Golden Arrow has hosted many blood donation events in the spirit of the government's call to "give love and donate blood". We encourage our employees and colleagues to donate blood to help others in their community.

The Crayon Initiative

Crayon Initiative crayons are specially designed for pediatric patients. Since 2014, the Crayon Project has been collecting and recycling unwanted crayons and other waste to protect the environment, repurposing the discarded crayons to brighten the lives of pediatric patients. To date, the Crayon Project has provided more than 41 million recycled crayons to children's hospitals, placing a bright box of multicolored crayons into the hands of over 43,000 children.

We heard about this initiative in 2018, and since then Golden Arrow has donated more than 4 tons of paper-plastic, environmentally friendly palettes to replace the original EPE packaging. Through our contributions to the Crayon Project, we were able to further optimize the initiative's environmental protection efforts. This means the Crayon Project can bring more smiles to children in need while reducing wasted resources. Webpage <https://thecrayoninitiative.org/>



Ethics & Integrity

Integrity is a pillar of our organization. As one of our four core values, integrity drives everything we do at Golden Arrow, from the most mundane daily operations to the largest business decisions.

To maintain this core value, we have established a “zero tolerance” corporate culture when it comes to the violation of business ethics.

In 2020, 67 percent of our employees were trained by Golden Arrow for business ethics education, where they learned the following three policies enacted by Golden Arrow to protect our company’s spirit of integrity:



ANTI-CORRUPTION & BRIBERY

Do not accept any illegitimate benefits in company-related behaviors. Every employee must engage in various businesses based on the principles of law compliance and honesty.



ANTI-CONFLICT OF INTEREST & UNCONTESTED COMPETITION

Do not do anything to damage the company for your own benefit.



SUPPORT INFORMATION MAINTENANCE & SECURITY

Any company information should be confidential and should not be arbitrarily disclosed to cause damage to the company.

Cybersecurity

The popularity and increased accessibility of the Internet have fundamentally changed how people store and share information. In an effort to ensure that all operations at Golden Arrow remain secure, all employees are subject to the three guidelines above in their digital interactions as well.



Four Goals for 2021:

Zero violations of professional ethics, zero litigation incidents.



Every employee is familiar and compliant with the three major policies listed above.



Establish a complaint and report channel, with a complaint handling **rate of 100%**.



Zero incidents of damage to the company caused by information leakage.



Sustainable Procurement

Certification

In 2019, Golden Arrow Printing Technology completed the FSC certification and completed the annual review in 2020.

In 2020, the company mainly used the raw material FSC, which accounted for 70-80%. The use of recycled yellow kraft paper as raw materials accounted for about 50% (purchasing recycled yellow kraft paper about 37T, recycling cartons about 5T).

All raw materials are compliant with MSDS/TDS, ROHS2.0+ halogen, and all suppliers must comply with the Supplier Code of Conduct Evaluation.

Status of Existing Suppliers

The company has 571 suppliers, 97 raw material manufacturers, 102 processing plants, 138 equipment and hardware manufacturers, and 280 other suppliers.

Our suppliers are located in China (mostly located in Sichuan, South and East China), Taiwan, and some European and American regions.

The raw material manufacturers are divided into 28 A-level suppliers, 58 B-level suppliers, and 11 C-level suppliers.

In December 2020, 199 of our raw material manufacturers and processing manufacturers carried out the Supplier Code of Conduct Commitment. A total of 160 companies have signed back on in 2021 (coverage rate is about 80%).

We have conducted on-site evaluations of five companies.



97 RAW MATERIAL MANUFACTURERS

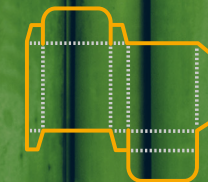


102 PROCESSING PLANTS

138 EQUIPMENT + HARDWARE MANUFACTURERS



280 OTHER SUPPLIERS





Supplier Risk Assessment

We have completed 100% of risk assessments for 199 production suppliers.

The assessment is divided into severity and degree of impact, frequency of occurrence, laws and regulations, and scope as the hazard classification, further divided into major and general classifications. Suppliers who do not pass the risk

assessment will need to propose improvement and control measures. Golden Arrow will conduct a second audit after some time to confirm whether the supplier has improved in line with their proposed changes. Suppliers who have failed to improve and are not in compliance with Golden Arrow's risk standard will have their contracts terminated.



Supplier Commitment

When introducing new supplier cooperation, the supplier is required to sign the Purchase Contract, the "Legacy" Clean Commitment, the Supplier Code of Conduct Commitment, and must complete a Supplier Code of Conduct Evaluation Form.

This thorough process helps us to better understand new suppliers and ensure that their operations are in line with Golden Arrow's

sustainable mission. This also helps us to avoid any violations of our business ethics principles and any unfair procurement activities.

Suppliers must proclaim that their products comply with the relevant national and regional environmental protection laws and regulations. If the purchase contract is violated, suppliers shall bear legal liability and compensation obligations.



Supplier Conference in SuZhou, China

The supplier conference is a chance to educate suppliers on corporate social responsibility in regards to the environment, safety and human rights, and business ethics and sustainable procurement.

Golden Arrow has conducted CSR training at the 2018 and 2019

Supplier Conference. Due to COVID-19, Golden Arrow offered online CSR training during the 2020 Supplier Conference, and a total of 199 suppliers participated in the training. Of those 199 suppliers, 171 companies were admitted, accounting for 85.9%.



Personnel Education & Training of the Ministry of Materials

Golden Arrow Printing Technology (Kunshan) Co., Ltd. requires supplier partners to be responsible for the environment, labor, management system, ethics, safety and health. It also requires suppliers to understand and follow Golden Arrow's footsteps and philosophy—demonstrating concern about the environment, labor, health, and safety.

Suppliers are an extension of corporate social responsibility. In order to ensure that all suppliers are compliant with Golden Arrow's mission of sustainability, training and guidance is offered for both suppliers and internal handlers.

Training topics include supplier management, sustainable

procurement, VOC-related internal content guidance. The training is enhanced with teaching materials and participation in time for questions and answers.

The materials department plans to offer biannual training (mid-year and end of year) to ensure suppliers are on the same page about corporate social responsibility efforts and to set KPIs to better measure the progress of individual suppliers as well as sustainability performance overall.

We are committed to a high standard of ethics in business activities and operations, and we expect our suppliers to uphold that same level of commitment.

Sustainable Certifications

In order to achieve our goal of a better and greener future, Golden Arrow is committed to formulating a corporate social responsibility (CSR) report to maintain the company's mission and vision. From environmental protection materials,

technology control, production management to waste recycling, the concept of environmental protection is injected into the entire product manufacturing process. Sustainability is our primary goal, though we pride ourselves

on achieving and upholding uncompromised packaging value. We actively implement energy saving and emission reduction to help customers improve their product image.



UNITED NATIONS GLOBAL COMPACT

The United Nations Global Compact calls on all companies in addition to complying with human rights, labor, environmental standards, and more. We adhere to the ten general principles related to the environment and anti-corruption, and take actions to advance the goals of society and the implementation of sustainable development goals. We put forth efforts to promote responsible enterprises and incorporate ethical decision-making into all of our operations.



SPC (SUSTAINABLE PACKAGING COALITION)

The American Sustainable Packaging Alliance has a broad environmental vision for the packaging industry: Continue to expand cooperation with the supply chain, strive to establish and promote economic prosperity, and establish a packaging system that uses sustainable materials.



The mark of responsible forestry
FSC® C084763

FSC (FSC MIX PAPER C084763)

Forest Management Committee certified forests, recycled materials or mixed materials, can be used to mitigate the risk of unacceptable sources.



RECYCLING WMU / UL

Obtaining certification means that our products can be recycled, repulped, deinked and are free of various waste materials



UL

Zero waste to landfills.



IDEAALLIANCE CHINA-G7 CERTIFICATION

Printing standardization international certification to achieve and maintain specific color standards and fully meet the customer's requirements for printing spot colors and stable color output.



CERTIFIED QC 08000:2017

QC 080000 is applicable to HSPM (Hazardous Substance Process Management). This system is designed to assess whether the processes of equipment manufacturers and related organizations comply with QC080000.



CENTRE TECHNIQUE DU PAPIER

According to European Directive 2018/851/EC, our packaging meets two important recycling standards:

1. More than 50% of the packaging materials are recyclable.
2. The raw materials are compatible with mature recycling technologies.



CERTIFIED ISO 9001:2015

ISO 9001 is a quality management system for continuous monitoring and management of the entire organization. This standard allows us to improve and meet customer needs.



CERTIFIED ISO 14001

The Environmental Management System (EMS) standard manages the organization's products and services and follows a systematic framework for the short-term and long-term environmental impact of the process.



ISO 45001: 2018

Occupational Health & Safety (OH&S) Management System

This set of standards guides the prevention of work-related injuries and poor health, and it helps drive active improvement of the overall health and safety of the workplace.

Green Partners

It Starts With Materials

Today's high-end consumers are not only looking for exquisite brands. They want a brand to use natural, fair trade, and organic ingredients with sustainable packaging and an ethically standardized product.

In order to create an environmentally friendly packaging solution and the concept of sustainable development, we use an inner lining made of sugarcane and bamboo fiber materials to replace the original plastic resin material. The result is beautiful packaging made from renewable resources instead of petroleum. The carton material is also FSC certified (Sustainable Forest Management Certification) paper, as opposed to unethically sourced paper from illegal logging processes or areas lacking effective social laws.

Our packaging solutions also use biodegradable soy ink to reduce the toxicity of paper. Logos and graphics located on the packaging are printed with ink made of soybeans, creating a greener and friendly manufacturing process.

More Brand Value

Customers are at the core of our design decisions — from the unboxing experience to material selection, we're here to help at every step of the packaging design process.

Through an integrated supply chain and rigorous supplier quality management, Golden Arrow provides a complete packaging solution that can simplify development and provide superior quality.



LET'S
CHANGE
THE FUTURE
TOGETHER.





GOLDEN ARROW

W goldenarrow.com

E info@goldenarrow.com

P 408.868.4400

A 20520 Prospect Rd, Suite 360
Saratoga, CA 95070