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2024

ANNUAL REPORT



長 榮 國 際 儲 運 股 份 有 限 公 司
EVERGREEN INTERNATIONAL STORAGE & TRANSPORT CORP.

Notice to readers

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

COMPANY LOCATION

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SPOKESPERSON

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PHONE : (886)3-325-2060

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AUDITORS : Lai, Chung-Hsi , Chou, Hsiao-Tzu

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NAME OF ANY EXCHANGES WHERE THE COMPANY'S SECURITIES ARE TRADED OFFSHORE, AND THE METHOD BY WHICH TO ACCESS INFORMATION ON SAID OFFSHORE SECURITIES

The Company doesn't issue offshore securities.

CORPORATE WEBSITE

[https:// www.evergreen-eitc.com.tw](https://www.evergreen-eitc.com.tw)

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I. Letter to Shareholders

1.1 Business Performance in 2024

1.1.1 Business Fulfillment in 2024

In 2024, the global economy is expected to grow gradually, with less pressure from inventory adjustments. Taiwan's annual exports are likely to remain stable; however, the overall economic environment is influenced by several factors: 1. U.S.-China trade policies. 2. Ongoing geopolitical and economic conflicts: The Russia-Ukraine war has been ongoing for two years, the Israel-Palestine conflict continues to affect the region, and the unresolved Red Sea conflict is impacting nearby ports and critical shipping routes. 3. The strengthening of environmental protection and emission reduction regulations is part of the global transition to net-zero and negative carbon emissions. As a result, the shipping market is implementing additional carbon emission surcharges. Taiwan's export-oriented trade has seen a significant rise in transportation costs. However, the domestic demand market remains strong, and the overall economic climate is improving. Our Company's container transportation business continues to offer competitive rates while expanding our customer base for direct import and export clients at the nearby Shichih Container Terminal and Taoyuan Container Terminal. By leveraging our container terminals and transportation advantages, we enhance our market competitiveness through differentiated services.

An overview of the Company's business is as follows:

1. Inland Transportation Service

With the grand opening of Evergreen Marine Corporation's Kaohsiung Container Terminal 7 and the growing demand for container transfer services from other Kaohsiung terminals to this new terminal, revenue from container transfer operations in Kaohsiung is set to see a significant boost in 2024, over and above offering current business as usual operations such as ship side, transshipment and empty container transportation and replenishment, the Company also actively participated in the domestic import and export large-scale transportation bidding, developed the more profitable line of import/export Container Yard (CY) shipments and undertook the business of intermodal transportation services of hypermarket logistic centers.

2. Container Terminal and Inland Container Depot Services

TCG Port Container Terminals 32 and 33 have been affected by several challenging factors, including inaccuracies in shipping schedules of various carriers, reduced vessel calls and unfavorable weather conditions at the Taichung Port. Nevertheless, the Company remains committed to pursuing business opportunities for the berthing of cross-strait shipping routes. We will timely reflect reasonable rates and submit a revised business rate table for approval to the Maritime Port Bureau (MOTC).

3. Coach Services

To enhance the overall competitiveness of passenger service operations, adjust the focus to domestic tourism services. In addition, with benefiting from the post-pandemic tourism wave

and the reopening of borders in various countries, airlines have significantly expanded their international routes and flights to meet the increasing demand from passengers traveling by air for entry, exit, and transit to Taiwan. Consequently, the number of shuttle services and revenue for flight crews have also risen. Additionally, demand for domestic tourism and shuttle services have also increased. And timely raise rates to reflect costs, thereby boosting revenue.

4. Marine Container and Ship Leasing Business

In response to market demand, the Company continued to operate marine container and ship leasing business to bolster revenue.

5. Dayuan Logistics Park Development and Business Expansion

In response to the demand of Taiwan's international logistics warehousing supply chain in recent years, in addition to continuously activating assets and developing new logistics park businesses, our company successfully completed and commenced operations at the Dayuan Logistics Park in 2022. All clients in the storage building have signed long-term leases ranging from 5 to 10 years, achieving a 100% occupancy rate. Additionally, office spaces 4F-1, 4F-2, 4F-3, and 3F-4 have also been successfully leased.

6. International Freight Business Undertaking

Evergreen Logistics, a subsidiary of the Company, offers rapidly integrating logistics services in the United States, Canada, and Malaysia. We have also achieved significant results in the logistics warehouse at Kaohsiung Container Terminal 7 and in attracting global investment for project initiatives. As a result of expansion of market allocation to different regions worldwide, active development of supply chain solutions and project-based businesses have taken place.

1.1.2 Business Targets and Performance Overview

The Company's forecasted consolidated revenue for 2024 was NT\$20.164 billion and the actual revenue was NT\$21.248 billion. The achievement rate was 105.38%. The forecasted net profit before tax was NT\$3.039 billion and the actual net profit before tax was NT\$3.67 billion. The achievement rate was 120.76%.

1.1.3 Financial Revenue and Profit Analysis

1. Financial Revenue

The Company's consolidated revenue for 2024 was NT\$21.248 billion, a year-on-year increase of 29.61%. The operating cost was NT\$16.965 billion, a year-on-year increase of 37.90%. Other net income was NT\$1.018 billion, a year-on-year decrease of NT\$150 million. Net profit after tax was NT\$2.905 billion, a year-on-year increase of NT\$73 million.

2. Profit Analysis

The return on assets for 2024 was 6.59%, return on equity was 8.57%, net profit margin was 13.67%, and earnings per share was NT\$2.60.

1.1.4 Research and Development

1. Environmentally-Friendly Fleet

In terms of passenger transport, consistently replacing older vehicles with newer ones, the vehicles we purchase are equipped with (Euro 6) environmental engines, which will help improve air quality and save fuel. These vehicles are also equipped with active driver assistance to enable safe transportation services.

2. Construction of the Rubber-Tyred Gantry Crane Collector Rail Facility

The rubber-tyred gantry crane collector rail facility at the TCG Port Container Terminal has been fully established. The rubber-tyred gantry cranes now operate on electricity, reducing energy consumption and carbon emissions while enhancing machinery stability and improving operational efficiency.

3. Information and Communication Security System

We conduct Advanced Email Attack Defense System (MailAPT), Security Information and Event Management(SIEM) and Data Loss Prevention(DLP). By employing an advanced email attack defense system, we intercept both known and unknown threats to protect information security. Additionally, through the implementation of a Security Information and Event Management (SIEM) system, we collect event logs from various devices and systems. To further safeguard sensitive data, we have also established a Data Loss Prevention (DLP) system at endpoints and gateways to prevent data leakage.

4. Implementation of a Self-Management System for the Logistics Center

Evergreen Logistics, a subsidiary of the Company, has implemented a self-management system at its logistics center in Dayuan Logistics Park. This system uses the Internet to verify bonded goods, connecting three key parties - cargo owners, warehouse operators and customs brokers - with various customs districts of the Customs Administration. It streamlines the verification of inbound and outbound data for bonded goods, automates information processing, and efficiently manages the entry and exit of containers.

1.1.5 Enhancement of ESG Corporate Governance and Fulfillment of Social Welfare and Care

With an aim to entrench the vision of sustainable development and fulfill corporate social responsibility, the Company ceaselessly promoted the establishment of a corporate culture centered around Environment, Social, and Governance (ESG), and endeavored to improve the transparency of corporate governance. The Company has achieved good results in previous corporate governance evaluations of TWSE/TPEX-listed companies.

In response to climate change, the Company recognizes the risks and opportunities associated with climate change. In response to the government's net-zero carbon emissions target, we have completed a greenhouse gas inventory and had it verified by a third party for 2024. In 2023, the ISO 14001 Environmental Management System was implemented to improve environmental management by systematically managing business processes and reducing environmental impact. On December 7, 2024, we received ISO 14001 Environmental Management System certification, demonstrating our commitment to sustainable environmental practices.

As part of our commitment to social inclusion, the Company actively implements diversity and inclusion principles by providing accessible pathways and employee assistance programs to foster an inclusive and welcoming environment. At the same time, the Company remains committed to supporting local communities and participating in public welfare activities aimed at schoolchildren from rural and underserved urban areas. This initiative fosters understanding and cooperation among diverse groups, further promoting social harmony and inclusiveness.

In terms of corporate governance, the Company consistently strengthens its governance mechanisms and enhances the effectiveness of the Board of Directors. The Sustainability Committee reports to the Board of Directors on a quarterly basis on the progress of sustainability initiatives, the strengthening of organizational resilience and the Company's compliance, including legal compliance and information security. This is supported by a strong governance structure that promotes the sustainable development of the company and helps to achieve the goals of sustainability management.

The Company is committed to sustainable business principles, actively addressing climate change, promoting social inclusion, and strengthening corporate governance. We demonstrate our commitment to corporate responsibility through concrete actions. We will continue to strengthen our initiatives in the Environmental, Social, and Governance (ESG) domain, working closely with shareholders, customers, and the community to create a better future.

1.2 Operation Strategy for 2025

1.2.1 Operation Direction

In response to the increasing demand for international flights and the need for crew transportation services, the Company plans to purchase 18 environmentally friendly Euro 6 buses in 2025. This initiative aims to maintain service quality and increase passenger transportation revenue. Efforts are underway to replace outdated equipment with new machinery in the areas of container loading and unloading at the dock, as well as in the operation of inland container yards, in order to improve operational efficiency.

Evergreen Logistics, a subsidiary of the Company, continues to refine our maritime and air operations while advancing various project initiatives. We are actively expanding our large cross-border e-commerce customer base and participating in major domestic and international bidding projects. In addition, by addressing the issue of industrial supply chain relocation, we aim to strengthen our Southeast Asia network to provide transportation services for production equipment and materials in regions such as China and Southeast Asia. This initiative is aimed at promoting regional development and providing comprehensive services to our customers.

There are details of operation directions as below:

1. Comprehensive Business Operation and Diversified Cross-Industry Alliance

Businesses scope : Over the years, the Company has diversified its operations, which now includes sea and air cargo handling, third-party logistics services, sea and air freight agency, container terminal operations, inland transportation, inland container yards, container repairs,

container leasing, vessel leasing, container terminal loading and unloading, transportation vehicles, domestic tourist bus, gas stations, and vehicle maintenance and inspection facilities.

2. Active Promotion of Corporate Governance and Occupational Safety and Health

Improve the quality of document processing workflows, strengthen internal control and audit mechanisms, proactively prevent irregular operations and occupational hazards, promote a conducive working environment, and ensure the safety of high-level services. Additionally, the Taoyuan area will continue to uphold dual certification for the ISO 45001 Occupational Health and Safety Management System and the TOSHMS Taiwan Occupational Health and Safety Management System.

3. Increasing Awareness of Environment Protection and Fulfill Sustainable Development

- (1) The Company has a large fleet of container tractors and buses. In line with global environmental trends, we have been gradually retiring older models and replacing them with Euro 6 environmentally friendly tractors and buses over the past two years. In 2025, we plan to invest in an additional 14 tractors and 18 buses to further advance energy conservation and carbon reduction initiatives, improve air quality, and minimize environmental impact.
- (2) The Company sponsors the Chang Yung-Fa Foundation to support social welfare and cultural promotion activities as part of our commitment to sustainable development. We aim to foster children's understanding of marine culture and cultivate the next generation with enhanced international competitiveness. To achieve this, we invite primary school students to participate in an extracurricular educational charity event organized by the Evergreen Maritime Museum.

4. Certifications and Accolades

- (1) In 2012, the focus was on promoting and achieving Authorized Economic Operator (AEO) certification for quality companies in the warehousing industry. To further enhance supply chain security, AEO certification was secured for both the warehousing and road transportation industries in 2015. In 2024, the AEO qualification calibration operation was conducted and approved by Keelung Customs. To ensure safe storage and transportation services, we will continue to maintain the validity of the certification in the future.
- (2) The Company deepened its commitment to environmental protection by implementing the ISO 14001 Environmental Management System in 2023 and achieving certification in 2024. We will continue to systematically manage our operations to reduce our environmental impact.

1.2.2 Forecast of Business Performance

In 2025, the global economy continues to face various uncertainties, including U.S. trade policies and tariff strategies concerning China, the monetary policies of different central banks, geopolitical factors, China's economic stimulus measures, and the sustainability of domestic investment momentum. In 2024, with reduced inventory pressure, a surge in urgent orders prior to President Trump's tariff policies, increased demand for AI and high-performance computing, and the continued strength of Taiwan's IC and semiconductor manufacturing exports, both domestic and

international economic forecasting institutions have projected a higher domestic economic growth rate compared to 2023.

The inland container transportation, container freight stations, and logistics and warehousing within our company's operations are part of traditional industries. Externally, we are constrained by the frontline delivery strategies of major shipping companies and face competition from other container terminal operators. Internally, we encounter challenges such as labor shortages and the annual increase in material costs, which in turn drive up our operating expenses. Despite encountering significant challenges, the management team of the Company remains committed to working diligently and making timely adjustments to rates to ensure the continuity of operations. Regarding the Dayuan Logistics Park, the Company has secured long-term contracts of at least five years with our warehousing clients. As per these agreements, rent will be adjusted every three years. We expect the rent adjustment to be finalized in the first quarter, contributing to revenue growth.

Evergreen Logistics, a subsidiary of the Company, is currently facing challenges due to an unstable international environment and the gradual decline of globalization. The manufacturing sector is increasingly focused on sourcing resources from nearby locations at lower costs and trade between different regions is expected to continue to grow. Looking ahead to 2025, Evergreen Logistics is strategically positioning itself within the regional economy. In line with its operational principles, the Company continues to develop target industries and clients to build long-term competitiveness and advantages, thereby enhancing overall operational performance.

1.2.3 Key Business Strategies

1. Inland Transportation Service

Due to the shipping company's ongoing maritime corridor transportation strategies and front-line container handling operations at the terminal, it is anticipated that in 2025, the handling of both empty and loaded containers, as well as north-south transshipment operations, will be impacted, leading to a continued decline in maritime import and export volumes. In response to these market changes, and to maintain the capacity of our inland transportation, we will leverage the geographical advantages of our inland container yard to offer integrated services, aiming to achieve strong revenue results.

2. Container Depot Business

Taoyuan Container Terminal and Shichih Container Terminal

In 2025, we will replace outdated cross-loading machines with modern rubber-tyred gantry cranes, significantly enhancing the efficiency of container handling and storage operations. Additionally, we will optimize our operational processes, improve service quality, strengthen the competitiveness of our container yard, and attract more shipping companies to establish a presence.

TCG Port Container Terminal

To improve operational efficiency, we will systematically retire outdated gantry cranes and replace them with upgraded models. In 2025, we plan to establish a control station entrance caption machine and an Optical Character Recognition(OCR) vehicle identification system.

3. Coach Services

To enhance the overall competitiveness of the passenger transport business, the Company will adjust its operational strategy starting in March 2024 by discontinuing operations on national expressway intercity bus routes. In 2025, we plan to purchase 18 new buses. We will also enhance marketing through the independent official website of Evergreen Bus to improve the operational performance of the domestic tourism business. This platform will also be used to collect passenger feedback and continuously improve the quality of passenger services.

4. Gas Station Business

Consistently promote sales discount initiatives by offering discounts for self-service refueling, thereby improving the competitiveness of fuel sales.

5. Warehouse and Logistic Business and Large-Scale Logistic Parks

The rental contracts with the tenants in the Dayuan Warehouse Area for 2025 will gradually complete rent adjustments in the first quarter in the future to revitalize the Company's assets and expand the scale of operation.

6. International Freight Business Undertaking

Evergreen Logistics offers exceptional transportation and logistics solutions. These solutions encompass a wide range of areas including warehousing, customs clearance, road transportation, rail transportation, maritime shipping, and air transportation. Base on the traditional foundation of maritime and air transportation management, we expand logistics opportunities in global regions. The company undertakes comprehensive development of specialized projects and high-threshold logistics solutions. Evergreen Logistics is dedicated to projecting a professional, efficient, and dependable image, delivering exceptional logistics services, and becoming the preferred global transportation and logistics partner for our clients.

1.3 Future Development Strategies

1.3.1. Business Strategies

1. The Company is dedicated to maintaining high quality and safety in its services, constantly innovating and strengthening its core business operations. By integrating internal resources, the Company collaboratively explores new business opportunities to increase revenue, while also effectively managing costs and adjusting fees in a timely manner to maximize revenue.
2. We have implemented target management to enhance the logistics and warehousing operations of Evergreen Logistics, aiming to expand the range of warehousing services offered. In response to market dynamics, we plan to establish an international logistics center in the Dayuan Logistics Park during the first quarter of 2025. The park is designed to serve as a transshipment hub for the Asia-Pacific region, effectively connecting industry demands with customer needs, while creating synergistic advantages for both maritime and air transportation activities.

1.3.2 Cost Strategies

1. We continuously replace outdated machinery, equipment, and vehicles in order to reduce carbon emissions and lower fuel and maintenance costs.
2. Upgrade IT systems for improvement of performance of internal information system management and reducing cost incurred by operation errors with various internal control measures.
3. Ceaselessly drive use of e-documents, to reduce paper usage and significantly increase operational efficiency.

1.3.3 Sustainable Development

1. Enhance the talent development program to improve employee expertise, enhance service quality, and increase industry adaptability.
2. Provide employees with a safe and healthy work environment, along with conducting safety and health training and health checkups on a regular basis.
3. In order to carry out greenhouse gas inventory operations and environmental management, it is important to implement environmental protection and energy-saving carbon reduction goals. Reducing the impact of operations on the environment through effective management controls.
4. Improve corporate governance, fulfill corporate social responsibility, promote the advancement of the economy, environment, and society, and unceasingly pursue the Company's goals of sustainable development.
5. The Company will contribute to the establishment of green supply chain, aligning with our ESG vision.

1.4 Effects on External Competitive Environment, Laws and Macroeconomy

1.4.1 External Competitive Environment

1. Global freight rates are experiencing significant fluctuations, and shipping lines are implementing cargo control measures that are impacting the flow of goods and the efficiency of cargo handling in Taiwanese ports.
2. The shipping market is affected by geopolitical factors and extreme weather conditions, causing fluctuations in supply and demand. As a result, shipping schedules become unstable, leading to delays.
3. The inland container yard is influenced by the operational model of container handling at the terminal front line, which heightens market competition.
4. The labor shortage in the transportation industry is driving up operational costs.

1.4.2 Regulatory Requirements

1. To enhance the quality and transparency of sustainable information reporting, the Financial Supervision Commission has officially launched the 'Convergence of IFRS Sustainability Disclosure Standards Blueprint' on August 17, 2023. Considering domestic capacity, the IFRS

sustainability disclosure standards will be implemented in three stages, starting from the 2026 accounting year. Listed companies with a capital of over one billion NT dollars are obligated to adhere to the IFRS sustainability standards. The Taiwan Stock Exchange has established the Progress Schedule for the Implementation of IFRS Sustainability Disclosure Standards to assist enterprises in developing their implementation plans. The Company will provide quarterly reports to the Board of Directors regarding the execution status and will promptly submit reports to the relevant authorities to ensure the effective implementation of the IFRS Sustainability Disclosure Standards.

2. The Ministry of the Environment has announced a draft titled “Entities Required to Inventory and Register Greenhouse Gas Emission Sources ” to further expand and enhance the management of greenhouse gas emissions. Additionally, the Ministry is broadening the scope of entities required to conduct these inventories.

We closely monitor the formulation and adjustment of relevant regulations both domestically and internationally, ensuring that we assess their long-term impacts on the entire transportation industry chain in a timely manner. We are committed to strongly promoting strategies to address climate change, adapting response measures as needed, effectively managing and significantly reducing greenhouse gas emissions, and demonstrating corporate responsibility in collaboratively protecting the Earth's environment.

1.4.3 Macroeconomy

1. The rise in electricity prices and ongoing inflation are dampening economic growth.
2. The international political and economic situation is unstable, leading to increased voyage times for shipping companies and higher transportation costs.
3. Supply chain disruptions and port congestion have led to transportation delays, impacting the efficiency of goods circulation.
4. Sustainability-related regulations are becoming more stringent, resulting in higher operational costs.

Looking ahead to 2025, the Company will closely monitor changes in the market and continuously upgrade our equipment. Our investment direction will be adjusted based on economic conditions, demonstrating operational resilience in an economic environment. Additionally, we will deepen corporate governance, promote sustainability initiatives, and reaffirm our commitment to implementing sustainable development.

Chairman : Chiu, Shien-Yuh

President : Lin, Jenn-Fang

March 29, 2025

II. Corporate Governance Report

2.1 Directors and Management Team

2.1.1 Directors

2.1.1.1 Information of Directors

March 29, 2025

Title (Note 1)	Nationality / Place of registration	Name	Gender Ages (Note 2)	Date of Election (Inauguration)	Tenure	Date of Initial Election Appointment (Note 3)	Shareholding when Elected		Present Shareholdings		Shares Held by Spouses & Dependents		Shares Held by Third Parties		Education & Experience (Note 4)	Concurrent Positions in the Company and/or in any Other Companies	Other Managers, Directors or Supervisors Related by Marriage or Within Second-degree kinship of Each Other		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Chairman	R.O.C.	HUI Corp.	Not applicable	2023.06.19	3 Years	2020.06.22	140,000	0.01	140,000	0.01	Not applicable		0	0.00	Not applicable	Not applicable	Not applicable		
	R.O.C.	Representative: Chiu, Shien-Yuh	Male 61~70 years old	2023.06.19	3 Years	2022.01.01	Not applicable		10,000	0.00	5,320	0.00	0	0.00	Please refer to page 14	Chairman, Shun An Enterprise Corp. Director: ▪ Evergreen Logistics Corp. ▪ United Stevedoring Corp. ▪ Taiwan Terminal Services Corp. Ltd.	None	None	None
Director	R.O.C.	Evergreen Marine Corp. (Taiwan) Ltd.	Not applicable	2023.06.19	3 Years	1984.12.07	430,690,830	40.36	430,690,830	40.36	Not applicable		0	0.00	Not applicable	Not applicable	Not applicable		
	R.O.C.	Representative: Ko, Lee-Ching	Female 71~80 years old	2023.06.19	3 Years	1990.06.15 (Note 6)	Not applicable		17,740	0.00	0	0.00	0	0.00	Please refer to page 14	Director: ▪ Evergreen Marine Corp. (Taiwan) Ltd. ▪ EVA airways Corp. ▪ Evergreen Steel Corp. Supervisor, Evergreen Sky Catering Corp.	None	None	None
	R.O.C.	Representative: Chang, Yen-I	Male 61~70 years old	2023.06.19	3 Years	2020.11.06	Not applicable		0	0.00	0	0.00	0	0.00	Please refer to page 14	Chairman, Evergreen Marine Corp. (Taiwan) Ltd. Director: ▪ Taipei Port Container Terminal Corp. ▪ Taiwan Terminal Services Corp. Ltd.	None	None	None
	R.O.C.	Representative: Tai, Jiin-Chyuan	Male 61~70 years old	2023.06.19	3 Years	2014.06.12 (Note 7)	Not applicable		617,374	0.06	0	0.00	0	0.00	Please refer to page 15	Chairman, Central Reinsurance Corp. Director: ▪ Evergreen Marine Corp. (Taiwan) Ltd. ▪ EVA airways Corp. ▪ Evergreen Steel Corp. ▪ Evergreen Sky Catering Corp. ▪ Taipei Port Container Terminal Corp.	None	None	None

March 29, 2025

Title (Note 1)	Nationality / Place of registration	Name	Gender Ages (Note 2)	Date of Election (Inauguration)	Tenure	Date of Initial Election Appointment (Note 3)	Shareholding when Elected		Present Shareholdings		Shares Held by Spouses & Dependents		Shares Held by Third Parties		Education & Experience (Note 4)	Concurrent Positions in the Company and/or in any Other Companies	Other Managers, Directors or Supervisors Related by Marriage or Within Second-degree kinship of Each Other		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director	R.O.C.	HUI Corp.	Not applicable	2023.06.19	3 Years	2020.06.22	140,000	0.01	140,000	0.01	Not applicable		0	0.00	Not applicable	Not applicable	Not applicable		
	R.O.C.	Representative: Lin, Jenn-Fang	Male 61~70 years old	2023.06.19	3 Years	2023.02.01	Not applicable		5,000	0.00	0	0.00	0	0.00	Please refer to page 15	President of the Company	None	None	None
	R.O.C.	Representative: Yeh, Jia-Chyuan	Male 61~70 years old	2023.06.19	3 Years	2016.03.16 (Note 8)	Not applicable		0	0.00	0	0.00	0	0.00	Please refer to page 15~16	Chairman, Evergreen International Corp. Director, Evergreen Aviation Technologies Corp.	None	None	None
Independent Director	R.O.C.	Chang, Ching-Ho	Male 61~70 years old	2023.06.19	3 Years	2014.06.12	0	0.00	0	0.00	0	0.00	0	0.00	Please refer to page 16	CPA, Shin Shin Public Accounting Firm Adjunct Lecturer, Department of Economics, National Chi Nan University	None	None	None
Independent Director	R.O.C.	Szu, Wen-Chang	Male 61~70 years old	2023.06.19	3 Years	2014.06.12	0	0.00	0	0.00	0	0.00	0	0.00	Please refer to page 16	Director, Maxkit Technology Co., Ltd.	None	None	None
Independent Director	R.O.C.	Tseng, Yu-Chin	Male 71~80 years old	2023.06.19	3 Years	2017.06.28	0	0.00	0	0.00	0	0.00	0	0.00	Please refer to page 17	None	None	None	None

Note 1: For a corporate shareholder, the name of the corporate shareholder and its representative shall be listed separately (when listing the representative of a corporate shareholder, the name of the corporate shareholder shall also be noted), and Form 1 below shall also be completed.

Note 2: Please state the actual age, or, alternatively, state the age interval into which the actual age falls, e.g., 41~50 years, 51~60 years.

Note 3: Specify the time the person first began to serve as a director or supervisor of the Company. If there has been any break within a term or between terms, add a note specifying the circumstances.

Note 4: Specify experience and qualifications related to the current position. If during a period specified above the person has served in a position at a CPA firm that serves as external auditor/attestor, specify the position held and the duties for which the person was responsible.

Note 5: The chairperson of the board of directors and the general manager or person of an equivalent post (the highest level manager) of the Company are the same person, spouses, or relatives within the first degree of kinship: None.

Note 6: Ms. Ko, Lee-Ching has served as a supervisor of the Company from 1990.06.15 to 1993.02.12 and 2002.06.27 to 2014.06.11, and serves as a director of the Company from 2014.06.12 till present.

Note 7: Mr. Tai, Jiin-Chyuan has served as a director of the Company from 2014.06.12 to 2022.04.18 and 2022.10.07 to 2022.12.25, and from 2023.03.01 till present.

Note 8: Mr. Yeh, Jia-Chyuan has served as a supervisor of the Company from 2016.03.16 to 2017.06.28, and serves as a director of the Company from 2023.06.19 till present.

Note 9: The Company had issued 1,067,141,094 shares when current Board of Directors was elected on 2023.06.19. As of 2025.03.29, the Company has issued 1,067,141,094 shares.

Table 1 : Major Shareholders of the Institutional Shareholders

March 29, 2025

Name of Institutional Shareholders (Note 1)	Major Shareholders of Institutional Shareholders (Note 2)
Evergreen Marine Corp. (Taiwan) Ltd.	Cathay United Bank Trust Account – Chang, Kuo-Hua (7.71%) Capital Tip Customized Taiwan Select High Dividend Exchange Traded Fund (7.15%) Chang, Sheng-En (4.12%) Yuanta/P-shares Taiwan Dividend Plus ETF (3.48%) Chang, Yung-Fa (Deceased) (3.20%) Cathay United Bank Trust Account – Yang, Mei-Chen (2.11%) Hua Nan Commercial Bank, Ltd. in custody for Yuanta Taiwan Value High Dividend ETF (1.79%) Chang, Kuo-Hua (1.50%) New Labor Pension Fund (1.40%) Taiwan Business Bank, Ltd. in custody for United Taiwan High Dividend Recovery 30 ETF (1.24%)
HUI Corp.	Yang, Mei-Chen (86.36%) Chang, Chien-Hui (13.64%)

Note 1: If the director is the representative of the institutional shareholders, the name of the institutional shareholders should be indicated.

Note 2: Fill in the name and shareholding ratio of the major shareholders (with the top-ten shareholding ratio) of the institutional shareholders. If the major shareholders are institutional shareholders, please fill out Table 2 below.

Note 3: When the institutional shareholder is not company organization, the mentioned name of institution and its shareholding ratio, which shall be disclosed, are defined as name of endower and its endowment ratio. The endower have passed away, add "died".

Note 4: The data is provided by institutional shareholders, and from public information on Administration of Commerce, MOEA website or MOPS.

Table 2 : Major Shareholders of the Company's Major Institutional Shareholders in Table 1

March 29, 2025

Legal Entity (Note 1)	Name of Institutional Shareholders (Note 2)	Major Shareholders of Institutional Shareholders (Note 3)
Evergreen Marine Corp. (Taiwan) Ltd.	Cathay United Bank Trust Account - Chang, Kuo-Hua	Not Applicable
	Capital Tip Customized Taiwan Select High Dividend Exchange Traded Fund	Not Applicable
	Yuanta/P-shares Taiwan Dividend Plus ETF	Not Applicable
	Cathay United Bank Trust Account – Yang, Mei-Chen	Not Applicable
	Hua Nan Commercial Bank, Ltd. in custody for Yuanta Taiwan Value High Dividend ETF	Not Applicable
	New Labor Pension Fund	Not Applicable
	Taiwan Business Bank, Ltd. in custody for United Taiwan High Dividend Recovery 30 ETF	Not Applicable

Note 1: Name of Institutional Shareholders of Table 1.

Note 2: Name of Major Shareholders of Institutional Shareholders of Table 1.

Note 3: Fill in the name and shareholding ratio of the major shareholders (with the top-ten shareholding ratio) of the institutional shareholders.

Note 4: When the institutional shareholder is not company organization, the mentioned name of institution and its shareholding ratio, which shall be disclosed, are defined as name of endower and its endowment ratio. The endower has passed away, add "died".

Note 5: The data is provided by institutional shareholders, and from public information on Administration of Commerce, MOEA website or MOPS.

2.1.1.2 Disclosure of Professional Qualifications of Directors and Independence of Independent Directors

Criteria Name and Title	Professional Qualifications and Experience	Independence	Number of other public companies in which the individual is concurrently serving as an independent director or the member of remuneration committee
Chairman, Chiu, Shien-Yuh	1. Education: Master of Political Science, National Chengchi University 2. Professional qualifications and experience: Serves currently as the Chairman of the Company, and was previously the Chairman of the Board and President of Evergreen Logistics Corp. and the President of Evergreen Logistics USA Corp.	Not applicable	0
Director, Ko, Lee-Ching	1. Education: National Keelung Girls' Senior High School 2. Professional qualifications and experience: Serves currently as the Director of Evergreen Marine Corp. (Taiwan) Ltd., EVA airways Corp. and Evergreen Steel Corp., and was previously the Chairman of Evergreen International Corp. and the Vice Group Chairman of Evergreen Group.	Not applicable	0
Director, Chang, Yen-I	1. Education: Department of Navigation, China Maritime College of Technology (now called "Taipei University of Marine Technology"). 2. Professional qualifications and experience: Serves currently as the Chairman of Evergreen Marine Corp. (Taiwan) Ltd., and was previously the Chairman of Taipei Port Container Terminal Corp. and United Stevedoring Corp.	Not applicable	0

Criteria Name and Title	Professional Qualifications and Experience	Independence	Number of other public companies in which the individual is concurrently serving as an independent director or the member of remuneration committee
Director, Tai, Jiin-Chyuan	1. Education: Master of Maritime Law, National Taiwan Ocean University 2. Professional qualifications and experience: Serves currently as the Chairman of Central Reinsurance Corp and the Director of Evergreen Marine Corp. (Taiwan) Ltd., EVA Airways Corp. and Evergreen Steel Corp., and was previously the President of Evergreen International Corp., and the Vice President of legal department of EVA Airways Corp. and Evergreen International Corp.	Not applicable	0
Director, Lin, Jenn-Fang (Convener of Sustainability Committee)	1. Education: Master of Business Administration, Chung-Yuan Christian University (EMBA) 2. Professional qualifications and experience: Serves currently as the President of the Company, and was previously the department heads of Project Dept., Business Dept., Bus Dept., and Gas Dept. of EITC.	Not applicable	0
Director, Yeh, Jia-Chyuan	1. Education: Master of College of Management, Yuan Ze University 2. Professional qualifications and experience: Serves currently as the Chairman of Evergreen International Corp. and the Director of Evergreen Aviation Technologies Corp., and was previously the Vice President of Finance Dept. and Corporate	Not applicable	0

Criteria Name and Title	Professional Qualifications and Experience	Independence	Number of other public companies in which the individual is concurrently serving as an independent director or the member of remuneration committee
	Governance Officer of Evergreen Steel Corp. and the Supervisor of the Company.		
Independent Director, Chang, Ching-Ho (Convener of the Audit Committee, member of the Remuneration Committee and the Sustainability Committee)	1. Education: Master of Accounting, Washington State University 2. Professional qualifications and experience: Serves currently as the CPA of Shin Shin Public Accounting Firm and adjunct lecturer of the department of economics of National Chi Nan University. and was previously the Independent Director of Tang Eng Iron Works Co., Ltd.	All of the Company's Independent Directors meet the independence criteria stipulated in "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" (Note 2).	0
Independent Director, Szu, Wen-Chang (Convener of the Remuneration Committee, member of the Audit Committee and the Sustainability Committee)	1. Education: Master of Business Administration, National Cheng Chi University 2. Professional qualifications and experience: Serves currently as the Director of Maxkit Technology Corp., and was previously the Chief Strategy Officer of Maxkit Technology Corp., and the Business Strategy Consultant of ExoOne Bio Co., Ltd. the Director and Chief Strategy Officer of Kaori Heat Treatment Corp.		0

Criteria Name and Title	Professional Qualifications and Experience	Independence	Number of other public companies in which the individual is concurrently serving as an independent director or the member of remuneration committee
Independent Director, Tseng, Yu-Chin (Vice-Convener of the Sustainability Committee, member of the Remuneration Committee and the Audit Committee)	1. Education: Doctor of Laws, Graduate Institute Political Science, National Taiwan Normal University 2. Professional qualifications and experience: Served previously the Vice President of S.F. Express Group Co., Ltd. and the Associate Professor of the Department of Marketing and Logistics, China University of Technology.	All of the Company's Independent Directors meet the independence criteria stipulated in "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" (Note 2).	0

Note 1: All of the Company's directors do not have any of the circumstances listed in Article 30 of the Company Act.

Note 2: The Company reviews the Independent Directors' qualifications once a year.

All of the 3 Independent Directors and their spouses, relatives within the second degree of kinship and lineal relatives by blood within the third degree of kinship hold no more than 1% shareholding of EITC, and they are neither among the top 10 shareholders of EITC nor the director, supervisor or employee of EITC and its subsidiaries. None of the 3 Independent Directors of EITC services as director, supervisor or employee of the related companies stipulated in subparagraph 5 to 8 of paragraph 1 of Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". And except for serving as the independent director and functional committee members of EITC, none of the 3 Independent Directors has provided auditing services, commercial, legal, financial, accounting or related services to EITC or its subsidiaries. Accordingly, all of the 3 Independent Directors meet the independence criteria.

2.1.1.3 Diversity, Independence and Professionality of the Board of Directors

1. Diversity of the Board of Directors

(1) The paragraph 3 of Article 20 of the Company's "Corporate Governance Best- Practice Principles" stipulates the composition of the board of directors shall be determined by taking diversity into consideration, and the paragraph 4 stipulates all directors of the Board shall have the necessary knowledge, skills, and experience to perform their duties well. The directors of the Company have expertise in different fields such as business management, transportation and logistics management, law, finance accounting, etc., which can enhance the professionalism of the board of directors' decision-making and improve the Company's operation and long-term development.

- (2)The board of directors of the Company consists of 9 directors, including 3 independent directors (accounting for 33.3%) and 1 employee of the Company (accounting for 11.1%). All directors are Taiwanese.
- (3)The Company values gender equality in the composition of the Board of Directors. Currently, the target ratio for female directors is set more than over 20%. In the current term, the Board of Directors consists of 8 male directors and 1 female director, with female director accounting for 11.1% of the total seats. To align with international trends and further enhance and implement gender diversity in the composition of the Board of Directors, the Company will evaluate the possibility of increasing board seats for different genders to meet the Company's operational needs and sustainable development goals, and achieve the target of having at least one-third of the board seats held by directors of either gender.
- (4)In order to improve corporate governance, the Company modifies the diversity policy in a timely manner according to the actual needs and operation situation of the board of directors.
- (5)The Diversification of the Company's Board of Directors is as follows:

Diversity Director	Basic composition						Professional knowledge/skills						
Title	Name	Nationality	Gender	Age	Concurrent positions in the Company	Tenure of Independent Director less than three	Business Management	Transportation & Logistics Management	Finance & Accounting	Law	Strategy Investment	Marketing & Logistics	Supply Chain Management
Chairman	Chiu, Shien-Yuh	R.O.C.	Male	61-70		NA	✓	✓					
Director	Ko, Lee-Ching	R.O.C.	Female	71-80		NA	✓	✓	✓				
Director	Chang, Yen-I	R.O.C.	Male	61-70		NA	✓	✓					
Director	Tai, Jiin-Chyuan	R.O.C.	Male	61-70		NA	✓	✓		✓			
Director	Lin, Jenn-Fang	R.O.C.	Male	61-70	✓	NA	✓	✓					
Director	Yeh, Jia-Chyuan	R.O.C.	Male	61-70		NA	✓	✓	✓				
Independent Director	Chang, Ching-Ho	R.O.C.	Male	61-70			✓		✓				
Independent Director	Szu, Wen-Chang	R.O.C.	Male	61-70			✓		✓		✓		
Independent Director	Tseng, Yu-Chin	R.O.C.	Male	71-80		✓	✓	✓		✓		✓	✓

2.Independence and Professionality of the Board of Directors

- (1)The Company has a total of 9 directors, including 3 independent directors (accounting for 33.3% of the total number of directors). In order to strengthen the independence and operational efficiency of the Board of Directors, the Company has formulated the Rules for the Scope of Responsibilities of Independent Directors”. All independent directors perform their duties in accordance with the “Rule of Scope of Responsibilities of Independent Directors”, and have not established any improper relationship with the Company's management or relative parties during their term of office. The three independent directors are able to independently and effectively supervise the operation of the board of directors.
- (2)There are no spousal relationship or the second degree of kinship among all directors of the Company. If the proposal of the board meeting involves the interests of the directors and may damage the interests of the Company, the directors shall not participate discussion and vote on the proposal so as to ensure that the board of directors can make a resolution independently and objectively.
- (3)According to the Company's “Corporate Governance Best-Practice Principles” paragraph 4 of Article 20, the members of the Board of Directors should focus on the

gender equality. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:

- a. Ability to make operational judgments.
- b. Ability to perform accounting and financial analysis.
- c. Ability to conduct management administration.
- d. Ability to conduct crisis management.
- e. Knowledge of the industry.
- f. An international market perspective.
- g. Ability to lead.
- h. Ability to make policy decisions.

Note 1: Professional qualifications and experience:

The professional qualifications and experience of individual directors should be stated. If they are members of the audit committee and possess accounting or financial expertise, they should also state their accounting or financial background and work experience. Additionally, it should be indicated whether there are any circumstances outlined in Article 30 of the Company Act.

Note 2: Independent directors are required to disclose their independence, which includes but is not limited to the following: whether they, their spouse, or relatives within the second degree are directors, supervisors, or employees of the Company or its affiliated companies; the number and proportion of the Company's shares held in the name of another person; whether they serve as a director, supervisor, or supervisor of a company that has a specific relationship with the Company (as defined in Article 3, Paragraph 1, Subparagraphs 5 to 8 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies); and the amount of remuneration received for providing business, legal, financial, accounting, and other services to the Company or its affiliates in the last two years.

2.1.2 Management Team

March 29, 2025

Title (Note 1)	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education) (Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship		
					Shares	%	Shares	%	Shares	%			Title	Name	Relation
President	R.O.C.	Lin, Jenn-Fang	Male	2023.02.01	5,000	0.00	0	0.00	0	0.00	Experience : Senior Vice President of Evergreen International Storage & Transport Corp. Education : Department of Business Administration, Chung-Yuan Christian University (EMBA)	None	None		
Executive Vice President	R.O.C.	Yang, Hung-Chi	Male	2023.02.01	0	0.00	0	0.00	0	0.00	Experience : Senior Vice President of Evergreen International Storage & Transport Corp. Education : Department of Business Administration, Providence University (EMBA)	None	None		
Vice President, Computer Dept./ Information Security Dept. (Chief Information Security Officer)	R.O.C.	Yang, Ting-Huei	Male	2015.04.27	7,000	0.00	0	0.00	0	0.00	Experience : Senior Vice President of Evergreen International Corp. Education : Tamkang University	None	None		
Vice President, General Affairs Dept.	R.O.C.	Shih, Yu-Feng	Female	2013.11.05	0	0.00	0	0.00	0	0.00	Experience : Deputy Senior Vice President of Evergreen Logistics Corp. Education : University of Northumbria	None	None		
Vice President, Finance Dept. (Financial Officer)	R.O.C.	Chang, Hui-Chen	Female	2024.06.29	0	0.00	0	0.00	0	0.00	Experience : Junior Vice President of Evergreen International Storage & Transport Corp. Education : Chung-Yuan Christian University	None	None		
Vice President, Business Dept.	R.O.C.	Chen, Hsueh-Hsuan	Male	2024.07.01	0	0.00	4,000	0.00	0	0.00	Experience : Junior Vice President of Evergreen International Storage & Transport Corp. Education : China Maritime College	None	None		
Vice President, Bus Dept.	R.O.C.	Chang, Tzy-Ming	Male	2024.07.01	1,886	0.00	0	0.00	0	0.00	Experience : Junior Vice President of Evergreen International Storage & Transport Corp. Education : China Maritime College	None	None		
Vice President, Taoyuan Container Terminal	R.O.C.	Yang, Hsi-Chang	Male	2024.03.25	0	0.00	10,000	0.00	0	0.00	Experience : Junior Vice President of Evergreen International Storage & Transport Corp. Education : Lunghwa Junior College of Technology	None	None		
Vice President, TCG Port Container Terminal	R.O.C.	Chen, I-Hua	Male	2022.04.11	0	0.00	0	0.00	0	0.00	Experience : Junior Vice President of Evergreen International Storage & Transport Corp. Education : Shu-Teh Junior College of Technology	None	None		

Title (Note 1)	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education) (Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship		
					Shares	%	Shares	%	Shares	%			Title	Name	Relation
Junior Vice President, Finance Dept. (Accounting Officer)	R.O.C.	Kao, Yi- Chen	Female	2024.06.29	0	0.00	0	0.00	0	0.00	Experience : Deputy Junior Vice President of Evergreen International Storage & Transport Corp. Education : National Chung-Hsing University	None	None		
Junior Vice President, Corporate Governance Dept. (Corporate Governance Officer)	R.O.C.	Lin, Hsueh-Ming	Female	2023.01.17	0	0.00	0	0.00	0	0.00	Experience : Junior Vice President of Evergreen Marine Corp. (Taiwan) Ltd. Education : Soochow University	None	None		

Note 1: It should include the information disclosure of the president, executive vice president, senior vice president, department heads, and branch officers; also, the position equivalent to president, executive vice president, or senior vice president.

Note 2: An experience relevant to the current position, such as, employed by the independent auditor's firm or its affiliated companies throughout the time period referred to above, please state the job title and the job responsibilities.

Note 3: President and the chairman of the board of directors or person of an equivalent post (the highest level manager) of the Company are the same person, spouses, or relatives within the first degree of kinship: None.

2.2 Remuneration Paid During the Most Recent Fiscal Year to Directors, the General Manager, and Assistant General Manager

2.2.1 Remuneration of Directors, Independent Directors, President, and Vice Presidents

1. Remuneration of Directors and Independent Directors

Unit: NT\$ thousands

Title		Name (Note 1)	Remuneration								Sum of A+B+C+D and ratio to net income (Note 8)		Relevant Remuneration Received by Directors Who are Also Employees								Sum of A+B+C+D+E+F+G and ratio to net income (Note 8)		Remuneration from Ventures Other than Subsidiaries or from the Parent Company (Note 9)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
			Base Compensation (A) (Note 2)		Severance Pay (B)		Directors Remuneration (C) (Note 3)		Allowances(D) (Note 4)				Salary, Bonuses,and Allowances(E) (Note 5)		Severance Pay(F)		Employees’ Compensation(G) (Note 6)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
			The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company		Companies in the Consolidated Financial Statements																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Title		Name (Note 1)	Remuneration								Sum of A+B+C+D and ratio to net income (Note 8)		Relevant Remuneration Received by Directors Who are Also Employees								Sum of A+B+C+D+E+F+G and ratio to net income (Note 8)		Remuneration from Ventures Other than Subsidiaries or from the Parent Company (Note 9)
			Base Compensation (A) (Note 2)		Severance Pay (B)		Directors Remuneration (C) (Note 3)		Allowances(D) (Note 4)				Salary, Bonuses, and Allowances(E) (Note 5)		Severance Pay(F)		Employees' Compensation(G) (Note 6)						
			The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	The Company	Companies in the Consolidated Financial Statements (Note 7)	Cash	Stock	Cash	Stock	
Independent Director	-	Chang, Ching-Ho	1,440	1,440	0	0	0	0	120	120	1,560 0.0562%	1,560 0.0562%	0	0	0	0	0	0	0	0	1,560 0.0562%	1,560 0.0562%	0
	-	Szu, Wen-Chang	1,440	1,440	0	0	0	0	120	120	1,560 0.0562%	1,560 0.0562%	0	0	0	0	0	0	0	0	1,560 0.0562%	1,560 0.0562%	0
	-	Tseng, Yu-Chin	1,440	1,440	0	0	0	0	120	120	1,560 0.0562%	1,560 0.0562%	0	0	0	0	0	0	0	0	1,560 0.0562%	1,560 0.0562%	0

1. Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration:

(1) According to "Payment Regulation of Directors Compensation", the Company's independent directors receive monthly remuneration and allowances for each Board Meeting and and Committee Meeting they attend; those who double as members of functional committees receive allowances for each committee meeting they attend; Independent Directors are not entitled to receive Directors' Compensation.

(2) The Company periodically reviews remuneration standard and structure for independent directors based on the Company's operating performance, future operating risks, the degree of independent directors' participation, and the value of individuals' contribution to the Company's operation. Revisions are made when necessary.

2. In addition to the above remuneration, director remuneration shall be disclosed as follows when received from companies included in the consolidated financial statements in the most recent year to compensate directors for their services, such as being independent contractors : None.

Note 1: Names of directors should be separately disclosed (Institutional shareholders should disclose the names of the institutional shareholders and representatives separately), and directors and independent directors are separately disclosed . The amount of remuneration should be disclosed in summary. If a director concurrently serves as the President or Executive Vice President, this table and the table below 2 must be filled out.

Note 2: It refers to the directors' compensation received for the recent year (including salaries of the directors, special responsibility allowance, severance pay, various bonuses, incentives, etc.).

Note 3: It refers to the remuneration of directors to be distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of board of directors and such proposal has not yet been yet been submitted to the Shareholders' Meeting for approval.

Note 4: It refers to the relevant expenses for business operations paid to directors for the recent year (including allowance fee, special allowance, various allowances and the provision of dormitory and vehicle, etc.). When a car, house and other transportation or personal expense are provided, the nature and cost of the assets provided, the actual or estimated rental expense based on a fair market price, gas expense, and other payments should be disclosed. Further, if a chauffeur is assigned, please also disclose the relevant compensation paid to such chauffeur in the Note. However, such amount shall not be included in the remuneration.

Note 5: It refers to the salaries, special responsibility allowance, severance pay, various bonuses, incentives, allowance fee, special allowance, and the provision of dormitory and vehicle received by the director(s) who concurrently serve(s) as employee(s) (including President, Executive Vice President, and other managerial officers and employees) in the recent year. When a house, car, and other transportation or personal expense are provided, the nature and cost of the assets provided, the actual or estimated rental expense based on a fair market price, gas expense, and other payments should be disclosed. Further, if a chauffeur is assigned, please also describe the relevant compensation paid to such chauffeur in the Note. However, such amount shall not be included in the remuneration. In addition, the salary expense recognized in accordance with IFRS 2 "Share-based payment" includes the acquisition of employee stock warrant, employee restricted stock, and subscription of new shares from cash capitalization.

Note 6: It refers to the employees' compensation (including stock and cash) received by the directors who concurrently serve(s) as employee(s) (including concurrent President, Executive Vice President, and other managerial officers and employees) in the recent year. It is required to disclose the amount of employees' compensation to be distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of board of directors and such proposal has not been submitted to the Shareholders' Meeting for approval. If such amount is unable to be estimated, the amount can be determined in accordance with the actual distribution ratio for last year. The table 1-3 shall be filled out as well.

Note 7: Disclose the total amount of remuneration paid to the directors by all the companies included in the consolidated financial statements (including the Company).

Note 8: It refers to the net income in the individual or independent financial statements of the recent year.

Note 9: a. Specify the amount of remuneration received by directors from ventures other than subsidiaries or from the parent company in this field (Please fill in “None” if none).

b. Where the Company’s directors received relevant remuneration from ventures other than subsidiaries or from the parent company, the remuneration received by the Company’s directors from ventures other than subsidiaries or from the parent company shall be included in the “I” column of the remuneration bracket table with the column name changed to “The Parent Company and All Invested Companies.”

c. The remuneration means pay, compensation (including compensation of employees, directors and supervisors) and business expenses received by the director serving as a director, supervisor or manager of ventures other than subsidiaries or of the parent company.

* The concept of remuneration disclosed in the above table is different from that of the Income Tax Act. All information disclosed is informative and does not serve as evidence for taxation.

2. Remuneration of the President and Executive Vice Presidents

Unit: NT\$ thousands

Unit: NT\$ thousands

Title	Name (Note 1)	Salary(A) (Note 2)		Severance Pay (B)		Bonuses and Allowances (C) (Note 3)		Employees' Compensation(D) (Note 4)				Sum of A+B+C+D and ratio to net income (%) (Note 6)		Remuneration from Ventures Other than Subsidiaries or from the Parent Company (Note 7)
		The Company	Companies in the Consolidated Financial Statements (Note 5)	The Company	Companies in the Consolidated Financial Statements (Note 5)	The Company	Companies in the Consolidated Financial Statements (Note 5)	The Company		Companies in the Consolidated Financial Statements (Note5)		The Company	Companies in the Consolidated Financial Statements	
								Cash	Stock	Cash	Stock			
President	Lin, Jenn-Fang	3,030	3,030	0	0	1,269	1,269	0	0	0	0	4,299 0.1548%	4,299 0.1548%	0
Executive Vice President	Yang, Hung-Chi	2,406	2,406	101	101	912	912	34	0	34	0	3,453 0.1243%	3,453 0.1243%	0
Executive Vice President	Chen, Cheng-Pang (Note 8)	1,259	1,259	4,849	4,849	0	226	0	0	0	0	6,108 0.2200%	6,334 0.2281%	1,138

* The information should be exposed no matter the title but the position is equivalent to President, Executive Vice President (such as: president, chief executive, director...etc.)

Note 1: Names of President and Executive Vice President should be separately disclosed. The amount of remunerations should be disclosed in summary. If a director concurrently serves as the President or Executive Vice President, this table and the above table below 1 must be filled out.

Note 2: It refers to the President's and Executive Vice President's salary, special responsibility allowance, and severance pay.

Note 3: It refers to the bonuses, incentives, allowance fee, special allowance, the provision of dormitory and vehicle, and other compensations received by the President and Executive Vice President in the recent year. When a house, car, and other transportation or personal expense are provided, the nature and cost of the assets provided, the actual or estimated rental expense based on a fair market price, gas expense, and other payments should be disclosed. Further, if a chauffeur is assigned, please also describe the relevant compensation paid to such chauffeur in the Note. However, such amount shall not be included in the remuneration. In addition, the salary expense recognized in accordance with IFRS 2 "Share-based payment" includes the acquisition of employee stock warrant, employee restricted stock, and subscription of new shares from cash capitalization.

Note 4: It refers to the employees' compensation (including stock and cash) received by the President and Executive Vice President that is distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of board of directors and such proposal has not been submitted to the Shareholders' Meeting for approval. If such amount is unable to be estimated, the amount can be determined in accordance with the actual distribution ratio for last year. The table below 3 shall be filled out as well.

Note 5: Disclose the total amount of remuneration paid to the President and Executive Vice President by all the companies (including the Company) included in the consolidated financial statements.

Note 6: It refers to the net income in the individual or independent financial statements of the recent year.

Note 7: a. Specify the amount of remuneration received by the President and Executive Vice Presidents from ventures other than subsidiaries or from the parent company in this field (Please fill in "None" if none).

b. Where the Company's President and Executive Vice President received relevant remuneration from ventures other than subsidiaries or from the parent company, the remuneration received by the Company's President and Executive Vice President from ventures other than subsidiaries or from the parent company shall be included in the "E" column of the remuneration bracket table with the column name changed to "The Parent Company and All Invested Companies."

c. The remuneration means pay, compensation (including compensation of employees, directors and supervisors) and business expense received by the President or Executive Vice President serving as a director, supervisor or manager of ventures other than subsidiaries or of the parent company.

Note 8: Executive Vice President Mr. Chen, Cheng-Pang has retired from the company since June 29, 2024.

* The concept of remuneration disclosed in the above table is different from that of the Income Tax Act. All information disclosed is informative and does not serve as evidence for taxation.

3. Employees' Compensation of the Management Team

December 31, 2024

Unit: NT\$ thousands

	Title (Note 1)	Name	Employees' Compensation - in Stock (Note 5)	Employees' Compensation - in Cash (Note 5)	Total	Ratio of Total Amount to Net Income (%)
Executive Officers	Executive Vice President	Yang, Hung-Chi	0	305	305	0.01%
	Vice President (Chief Information Security Officer)	Yang, Ting-Huei				
	Vice President	Shih, Yu-Feng				
	Vice President (Financial Officer)	Chang, Hui-Chen				
	Vice President	Chen, Hsueh-Hsuan				
	Vice President	Chang, Tzy-Ming				
	Vice President	Yang, Hsi-Chang				
	Vice President	Chen, I-Hua				
	Junior Vice President (Accounting Officer)	Kao, Yi-Chen				

Note 1: The title as of December 31, 2024.

Note 2: It refers to the employees' compensation (including stock and cash) received by the managerial officers that is distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of board of directors and such proposal has not been submitted to the Shareholders' Meeting for approval. If such amount is unable to be estimated, the amount can be determined in accordance with the actual distribution ratio for last year. It refers to the net income of the recent year. After the adoption of IFRS, it refers to the net income in the parent company only financial statements or individual financial statements of the recent year.

Note 3: The scope of application for managers is defined in accordance with the Finan-Supervisory-Securities-Trading No.1120384295 Letter dated October 4, 2023 by Financial Supervisory Commission as follows:

- (1) President and the equals
- (2) Executive Vice President and the equals
- (3) Senior Vice President and the equals
- (4) General Manager of Finance
- (5) General Manager of Accounting
- (6) Managerial officers and the individuals authorized to sign

Note 4: If Directors, President, and Executive Vice President have collected employees' compensation (including stock and cash), in addition to filling out the above table below 1,2, please fill out this table too.

Note 5: The 2024 employees' compensation approved for distribution by the Board of Directors has been distributed in equal shares on March 25, 2025.

2.2.2 Separately Compare and Describe Total Remuneration, as a Percentage of Net Income Stated in the Parent Company Only Financial Statements or Individual Financial Statements, as Paid by This Company and by Each Other Company Included in the Consolidated Financial Statements During the Past 2 Fiscal Years to Directors, Presidents and Executive Vice Presidents, and Analyze and Describe Remuneration Policies, Standards, and Packages, the Procedure for Determining Remuneration, and Its Linkage to Operating Performance and Future Risk Exposure.

1. The ratio of total remuneration to net income in the parent company only financial statements or individual financial statements.

Title	The Company		Companies in the Consolidated Financial Statements	
	2024	2023	2024	2023
Directors	0.7506%	0.7218%	0.7866%	0.7940%
President and Executive Vice Presidents	0.4991%	0.3599%	0.5072%	0.3783%

2. Independence and Professionalism of the Board of Directors

- (1)The Company, based on “Regulations of Remuneration Committee” and “Payment Guidelines for Director Remuneration”, includes in a director’s remuneration wage, pay, stock option, bonus, pension, unemployment benefits, business operational fees and others. The ratio of profit distributed to Directors as bonus for short-term performance and the time for the payment of certain variable pays should be determined based on the nature of the industry and the Company’s operations.

According to the “Articles of Incorporation” and the “Payment Regulation of Directors” of the Company, if the Company makes profit in a fiscal year, the Company shall set aside no more than 2% of the profit for directors’ remuneration. However, the Company has accumulated loss, the Company shall reserve an amount to offset accumulated losses beforehand, and shall distribute the remuneration based on the individual director’s level of participation in and the value of contribution to the Company’s operations. In addition, the Company may pay reasonable compensation to the director based on the level of the individual director’s participation in and contribution value to the Company’ operations as well as taking into account of normal standard in the same industry.

The individual director’s level of participation in and the value of contribution to the Company’s operation mentioned above shall be determined based on his/her personal performance and the evaluation results of the performance of the Director (including Board attendance and training status, the level of participation in the operations of the Company, the interaction status with the management team, etc.).

- (2)Remuneration of the managers includes fixed remuneration and variable remuneration. According to the managers’ remuneration policy of the Company, annual salaries of the managers shall be adjusted on annual basis based on regular assessment of their annual performance and the Company’s overall operation performance. Reasonable remuneration of the managers take several factors into account, including their management capabilities (including their integrity, leadership, planning, reform for enhancement capabilities), the indicators of their financial and management performance (including their concrete achievements and their performance of keeping expenses within their budget) and other special contribution. Remuneration of the Company’s directors and managers shall be reviewed by the Company’s Remuneration Committee and approved by the Board of Directors.

2.3 Implementation of Corporate Governance

2.3.1 Board of Directors

A total 7 (A) meetings of the Board of Directors were held in 2024. The attendance of directors was as follows:

Title	Name (Note1)	Attendance in Person(B)	By Proxy	Attendance Rate (%) 【B/A】 (Note 2)	Remarks
The 22 th Board of Directors(Current) 【Required number of attendance:7(A)】					
Chairman	HUI Corp. Representative: Chiu, Shien-Yuh	7	0	100%	–
Director	Evergreen Marine Corp. (Taiwan) Ltd. Representative: Ko, Lee-Ching	7	0	100%	
Director	Evergreen Marine Corp. (Taiwan) Ltd. Representative: Chang, Yen-I	7	0	100%	
Director	Evergreen Marine Corp. (Taiwan) Ltd. Representative: Tai, Jiin-Chyuan	6	1	85.71%	
Director	HUI Corp. Representative: Lin, Jenn-Fang	7	0	100%	
Director	HUI Corp. Representative: Yeh, Jia-Chyuan	7	0	100%	
Independent Director	Chang, Ching-Ho	7	0	100%	
Independent Director	Szu, Wen-Chang	7	0	100%	
Independent Director	Tseng, Yu-Chin	7	0	100%	

Note 1: For directors who are legal entities, both the names of the legal entity and the representative should be disclosed.

Note 2: (1) If any of the directors resigns before the end of the year, it is required to specify the date of his/her resignation in the remarks column. The actual attendance rate (%) should be calculated by the actual number of meetings he/she attended during his/her term at the Board of the Directors.

(2) If there is any re-election of the Board before the end of the year, both the information of new and former directors should be filled in the table, and the status and the re-election date should also be specified in the remarks column. The actual attendance rate (%) should be calculated by the actual number of meetings he/she attended during his/her term at the Board of the Directors.

Other mentionable items:

1. Please illustrate the date of the Board of Directors, period, agenda and all independent directors' opinions and the Company's responses if one of following situation is occurred during the Board of Directors:
 - (1)The items listed in Article 14-3 of Securities and Exchange Act: Not applicable as the Company has established the Audit Committee. For more information about the items listed in Article 14-5 of Securities and Exchange Act, please refer to page 83 to 88 (Material Resolutions of Board of Directors, Audit Committee, Remuneration Committee and Sustainability Committee).
 - (2)Except for the proposal mentioned above, other literally recorded resolutions which are opposed or have qualified opinion by independent directors: None.
2. If the directors have personal interest conflicts to the proposal and are required for recusal, please specify the names of the directors, proposal, reason and the resolution: Please refer to page 83 to 88.
3. The 2024 Self-evaluation of the performance of the Board of Directors:

Evaluation Cycle and Scope (Note 1, Note 3)	The Company conducts a performance evaluation of the Board of Directors once a year. The evaluation scope includes the performance of the Board of Directors, individual board members and functional committees.
Evaluation Period (Note 2)	From Jan. 1, 2024 to Dec. 31, 2024. The evaluation results was reported to the Board of Directors on Mar. 11, 2025.
Evaluation Method (Note 4)	Internal self-evaluation of the Board of Directors, board members, functional committees members were conducted by the way of filling out questionnaire from Directors.
Evaluation Indexes (Note 5)	1. Self-evaluation of performance of the Board: The overall performance evaluation of the Board of Directors is conducted by each director, and includes 6 items such as Participation in the operation of the Company, the quality of the Board of Directors' decision making, Composition and structure of the Board of Directors, Election and continuing education of the directors, Implementation of sustainable management (ESG) and Internal control. 2. Self-evaluation of performance of Board members: The self-performance evaluation is conducted by each director, and includes 6 items such as Alignment of the goals and missions of the company, Awareness of the duties of a director, Participation in the operation of the company, Management of internal relationship and communication, the director's professionalism and continuing education, and Internal control. 3. Self-evaluation of performance of Audit Committee: The performance evaluation of Audit Committee is conducted by each Audit Committee member, and includes 5 items such as Participation in the operation of the Company, Awareness of the duties of the Audit Committee, the quality of decisions made by the Audit Committee, Composition of the Audit Committee and election of its members, and Internal control. 4. Self-evaluation of performance of Remuneration Committee: The performance evaluation of Remuneration Committee is conducted by each Remuneration Committee member, and includes 5 items such as Participation in the operation of the Company, Awareness of the duties of the Remuneration Committee, the quality of decisions made by the Remuneration Committee, Composition of the Remuneration Committee and election of its members, and Internal control. 5. Self-evaluation of performance of Sustainability Committee: The performance evaluation of Sustainability Committee is conducted by each Sustainability Committee

	member, and includes 5 items such as Participation in the operation of the Company, Awareness of the duties of the Sustainability Committee, the quality of decisions made by the Sustainability Committee, Composition of the Sustainability Committee and election of its members, and Internal control.
Evaluation Result (Full score 5)	1. Self-evaluation of performance of the Board: The average score is 4.96, excellent. 2. Self-evaluation of performance of Board members: The average score is 4.97, excellent. 3. Self-evaluation of performance of Audit Committee: The average score is 4.97, excellent. 4. Self-evaluation of performance of Remuneration Committee: The average score is 4.98, excellent. 5. Self-evaluation of performance of Sustainability Committee: The average score is 4.96, excellent.

Note 1: Fill in the cycle on which the board evaluations are performed, for example: performed once per year.

Note 2: Fill in the period covered by the board evaluation, for example: An evaluation was performed of the performance of the board of directors from Jan. 1, 2024 to Dec. 31, 2024.

Note 3: The scope of the evaluation should cover the performance of the board as a whole, the individual directors, and the functional committees.

Note 4: The performance evaluation methods may include internal evaluation by the board, self-evaluations by individual board members, peer evaluations by board members, evaluations external organizations or experts engaged for that purpose, or other suitable method.

Note 5: The evaluation content shall include at least the following based on the scope of the evaluation:

- (1) Evaluation of the performance of the board should include at least the following: degree of the board's participation in the operation of the company; the quality of the board's decision making; composition and structure of the board; election and continuing education of the directors; internal control.
- (2) Evaluation of the performance of individual directors should include at least the following: familiarity with the goals and missions of the company; awareness of the duties of a director; participation in the operation of the company; management of internal relationships and communication; the director's professionalism and continuing education; internal control.
- (3) Evaluation of the performance of the functional committees: degree of participation in the operation of the company; awareness of the duties of the functional committee; quality of decisions made by the functional committee; makeup of the functional committee and election of its members; internal control.

4. The evaluation to strengthen the functionality of the Board of Directors in recent years(ex. establish Audit Committee or enhance information transparency):

- (1) The Company has purchased liability insurance for directors in order to disperse the risk of legal responsibility and improve the ability of corporate governance.
- (2) To enhance the professional ability of directors as well as implement corporate governance, the Company regularly (twice a year) invites lecturers for directors to attend training courses. All directors of the Company have completed the 2024 training course in accordance with "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies". Please refer to the Market Observation Post System (MOPS) for training information.
- (3) To enhance the information transparency, the Company voluntarily publishes important resolutions of Board Meeting and establishes corporate social responsibility page, sustainable development page, and stakeholder interest page on the Company's website.

(4)The Company has 3 independent directors and has stipulated the “Rules Governing the duties of independent directors”. To enhance the functionality of the Board of Directors, the Company has established the Audit Committee, Remuneration Committee and Sustainability Committee.

2.3.2 Annual Tasks and Implementation Status of the Audit Committee

1.The Audit Committee of the Company is composed of three independent directors, whose major duties are to supervise and review the financial reports, accounting and internal control system, the major asset transactions, endorsements and guarantees, and the offering or issuance of securities.

2.Annual Tasks of the Audit Committee in 2024:

(1)Review financial reports:

The Company’s annual business report, financial reports, and surplus distribution proposals were all reviewed by the Audit Committee and submitted to the Board for discussion. After being approved by the Board, the proposals were presented to the annual general meeting of shareholders for acknowledgement.

(2)Assess the effectiveness of internal control system:

The self-assessment of internal control systems and the implementation of the Company are completed by the internal units. And the audit unit reports the audit results to Audit Committee on a regular basis and submits the amendment of internal control system and internal control system statement to Audit Committee for confirmation. Besides, the Audit Committee and the audit unit have at least 4 times closed-door meetings every year to enable the Committee to understand the financial status, operational effectiveness, risk management, information security, the compliance with regulations, and to evaluate the effectiveness of internal control system of the Company.

(3)Appoint the Company’s Certified Public Accountants:

The Audit Committee assesses the CPAs’ professionalism, independence, and competence, and the reasonableness of the CPAs’ fees with reference to Audit Quality Indicators (AQIs). The proposal and remuneration to appoint Mr. Lai, Chung-Hsi and Mr. Yu, Cheng-Fu, the CPAs of PricewaterhouseCoopers, Taiwan, as the Company’s CPAs for 2025 was reviewed by Audit Committee and approved by the Board of Directors on Dec. 24, 2024. Besides, CPAs have at least 4 times closed-door meetings with the Audit Committee every year to communicate matters related to financial reports.

3.A total of 7(A) meetings of Audit Committee were held in 2024. The attendance is as follows:

Title	Name	Attendance in Person(B)	By Proxy	Attendance Rate (%) 【B/A】 (Note 1, Note 2)	Remarks
Convener	Chang, Ching-Ho	7	0	100%	None.
Member	Szu, Wen-Chang	7	0	100%	
Member	Tseng, Yu-Chin	7	0	100%	

Note 1: If any of the independent director resigns before the end of the year, it is required to specify the date of his/her resignation in the remarks column. The actual attendance rate (%) should be calculated by the actual number of meetings he/she attended during his/her term at audit committee.

Note 2: If there is any re-election of independent director before the end of the year, both the information of new and former directors should be filled in the table, and the status and the re-election date should also be specified in the remarks column. The actual attendance rate (%) should be calculated by the actual number of meetings he/she attended during his/her term at audit committee.

Other mentionable items:

1.If any of the following circumstances occur, the dates of meetings, sessions, contents of motion, objection, expression of reservation or qualified opinion by independent directors resolutions of the Audit Committee and the Company’s response to the Audit Committee’s opinion should be specified.

(1)The items listed in Article 14-5 of Securities and Exchange Act: Please refer to page 83 to 88 (Material Resolutions of Board of Directors, Audit Committee, Remuneration Committee and Sustainability Committee).

(2)Except for the proposal mentioned above, other resolutions which are not approved by Audit Committee but are approved by two-third of directors: None.

2.If there are independent directors’ avoidance of motions in conflict of interest, the directors’ names, contents of motion, causes for avoidance and voting should be specified: Please refer to page 83 to 88 (Material Resolutions of Board of Directors, Audit Committee, Remuneration Committee and Sustainability Committee).

3.Communications between the independent directors, the company’s chief internal auditor and CPAs (e.g. the items, methods and results of audits of corporate finance or operations, etc.).

(1)The communications between the independent directors and the Company’s chief internal auditor.

A. Communication method:

The independent directors and the chief internal auditor shall have at least four closed-door meetings every year.

The independent directors and the chief internal auditor had five closed-door meetings in 2024, the chief internal auditor report the execution results of internal audit and operation of internal control at such meetings.

B. The summaries of communication in 2024:

No.	Date	Communication Content	The Company’s response
1	Mar. 12, 2024 Audit Committee	1.Internal audit reports from Nov. 2023 to Jan. 2024. 2.2023 Internal Control Statement. 3.The amendments of “Internal Control System” and “Internal Audit Implementation Rules”. 4.Change of the Chief Internal Auditor.	1.Submitted to Board Meeting for report. 2.After being approved, the proposal was submitted to Board Meeting for resolution. 3.After being approved, the proposal was submitted to Board Meeting for resolution. 4.After being approved, the proposal was submitted to Board Meeting for resolution.
2	May. 9, 2024 Audit Committee	1.Internal audit reports from Feb. to Mar. 2024. 2.The amendments of “Internal Control System” .	1.Submitted to Board Meeting for report. 2.Afterbeingapproved, the proposal was submitted to Board Meeting for resolution.
3	Aug 12, 2024 Audit Committee	Internal audit reports from Apr. to Jun. 2024.	Submitted to Board Meeting for report.
4	Nov. 11, 2024 Audit Committee	Internal audit reports from Jul. to Sep. 2024.	Submitted to Board Meeting for report.
5	Dec. 24, 2024 Audit Committee	1.Internal audit reports of Oct. 2024. 2.2025 Internal Auditing Plan.	1.Submitted to Board Meeting for report. 2.Submitted to Board Meeting for a resolution.

(2) The Communications between the independent directors and CPAs.

A. Communication method:

The independent directors and CPAs have at least four closed-door meetings every year, In the case of emergency, the meeting may be convened at any time.

The independent directors and CPAs have four closed-door meetings in 2024, the CPAs reported the financial situation and the audit results of the Company and its subsidiaries, and to explain the materially adjusting journal entries and the influence of legislation amendment on accounts at such meetings.

B. The summaries of communication in 2024:

No.	Date	Communication Content	The Company's response
1	Mar. 12, 2024 Audit Committee	1.CPAs reported the audit scop and result of 2023 Q4 Financial Report. And content, procedure and scope of audit plan of 2024. 2.CPAs discussed and communicated to the questions submitted by independent directors. 3.Reminding the Company to establish and effectively implement internal control system. 4.Reminding the Company of Corporate Governance Implementation matters in 2024.	Submitted to Board Meeting for report.
2	May 9, 2024 Audit Committee	1.CPAs reported the audit scop and result of 2024 Q1 Financial Report. 2.CPAs discussed and communicated to the questions submitted by independent directors.	Submitted to Board Meeting for report.
3	Aug. 12, 2024 Audit Committee	1.CPAs reported audit scop and result of 2024 Q2 Financial Report. 2.CPAs discussed and communicated to the questions submitted by independent directors. 3.Sharing the latest regulations and sustainability related matters.	Submitted to Board Meeting for report.
4	Nov. 11 2024 Audit Committee	1.CPAs reported the audit scop and result of 2024 Q3 Financial Report, and 2023 Audit Quality Indicators (AQIs). 2.CPAs discussed and communicated to the questions submitted by independent directors.	Submitted to Board Meeting for report.

2.3.3 Composition, Responsibilities and Operations of the Remuneration Committee

1. Professional Qualifications and Independence Analysis of the Remuneration Committee members: The Remuneration Committee is composed of the Company's 3 Independent Directors, and their professional qualification, experience, independence criteria and number of other public companies in which they concurrently serve as a remuneration committee member is disclosed on page 16 to 19.

2. The duties of the Remuneration Committee are as follows:

- (1) Establish and periodically review the performance evaluation and remuneration policy, system, standards, and structure for directors and managers.
- (2) Periodically evaluate and establish the remuneration of directors and managers.

3. Annual Tasks of the Remuneration Committee in 2024:

- (1) Establish the Company's employees' and directors' compensation. After being reviewed by the Remuneration Committee, the proposals were submitted to the Board for discussion. And after being approved by the Board, the proposals were presented to the annual general meeting of shareholders for report.
- (2) Establish the Company's manager's and Chairman's 2024 year-end bonus and 2025 salary, and amend "Remuneration Committee Charter" and the attachment "Salary and Compensation Structure for Managers' Ranks" of the "Payment Regulations of Managers Compensation". After being reviewed by the Remuneration Committee, the proposals were submitted to the Board for discussion.

4. Attendance of Members at Remuneration Committee Meetings

- (1) The term of office of current Remuneration Committee is from Jun. 19, 2023 to Jun. 18, 2026.
- (2) A total of 2 (A) meetings were held in 2024, Please refer to page 83 to 88 for resolutions made by the Remuneration Committee. The attendance of Committee members is as follows:

Title	Name	Attendance in Person(B)	By Proxy	Attendance Rate (%) 【B/A】 (Note)	Remarks
Convener	Szu, Wen-Chang	2	0	100%	None
Committee member	Chang, Ching-Ho	2	0	100%	
Committee member	Tseng, Yu-Chin	2	0	100%	

Note:

- (1) If any of the Remuneration Committee members has resigned before the end of the year, the date of his/her resignation should be stated in the remarks column. The actual attendance rate (%) should be based on the number of committee meetings held during his/her tenure and the actual number of his/her attendance.
- (2) If any of the Remuneration Committee members has been re-elected before the end of the year, both the information of current and former members should be filled in the table, and the status and the re-election date should also be specified in the remarks column. The actual attendance rate (%) should be based on the number of committee meetings held during his/her tenure and the actual number of his/her attendance.

Other information required to be disclosed:

1. If the board of directors does not accept, or amends, any recommendation of the Remuneration Committee, specify the board meeting date, meeting session number, content of the recommendation(s), the outcome of the resolution(s) of the board of directors, and the measures taken by the Company with respect to the opinions

- given by of the Remuneration Committee (e.g., if the salary/compensation approved by the board is higher than the recommendation of the Remuneration Committee, specify the difference(s) and the reasons): None.
2. With respect to any matter for resolution by the Remuneration Committee, if there is any dissenting or qualified opinion of a committee member that is on record or stated in writing, specify the Remuneration Committee meeting date, meeting session number, content of the motion, the opinions of all members, and the measures taken by the Company with respect to the members' opinion: None.

2.3.4 Composition, Responsibilities and Operations of the Sustainability Committee

1. Professional Qualifications and Independence Analysis of the Sustainability Committee members: The Sustainability Committee is composed of 5 members, including 3 Independent Directors of the Company, and their professional qualification, experience, independence criteria is disclosed on page 14 to 19.

2. The duties of the Sustainability Committee are as follows:

- (1) Review and formulate sustainability(including risk management) policies, strategies, goals, or management guidelines.
- (2) Supervise sustainability disclosure matters, and review Sustainability Report.
- (3) Review the annual sustainability work plan.
- (4) Supervise and track the implementation progress, results and related matters of the execution team's work plan.

3. Attendance of Members at Sustainability Committee Meetings

- (1) The execution team reports to the Company's Sustainability Committee. Various issue teams are set up under the execution team with the responsibility of planning and implementation of related work.
- (2) The term of office of current Sustainability Committee is from Jun. 19, 2023 to Jun. 18, 2026.
- (3) A total of 4(A) meetings were held in 2024, Please refer to page 83 to 88 for resolutions made by the Sustainability Committee. The attendance of Committee members is as follows:

Title	Name	Attendance in Person(B)	By Proxy	Attendance Rate (%) 【B/A】 (Note)	Remarks
Convener	Lin, Jenn-Fang	4	0	100%	None
Vice Convener	Tseng, Yu-Chin	4	0	100%	
Committee member	Chang, Ching-Ho	4	0	100%	
Committee member	Szu, Wen-Chang	4	0	100%	
Committee member	Lo, Hui-Yu	4	0	100%	

Note:

- (1) If any of the Sustainability Committee members has resigned before the end of the year, the date of his/her resignation should be stated in the remarks column. The actual attendance rate (%) should be based on the number of committee meetings held during his/her tenure and the actual number of his/her attendance.

(2) If any of the Sustainability Committee members has been re-elected before the end of the year, both the information of current and former members should be filled in the table, and the status and the re-election date should also be specified in the remarks column. The actual attendance rate (%) should be based on the number of committee meetings held during his/her tenure and the actual number of his/her attendance.

4. Major Resolutions of the Sustainability Committee

Date	Report Items	Discussion Items
Mar. 12, 2024	1. Report the implementation status of 2023 sustainable development. 2. Report the implementation status of greenhouse gas inventory and verification schedule of the Company and its subsidiaries.	None.
May. 9, 2024	Report the implementation status of greenhouse gas inventory and verification schedule of the Company and its subsidiaries.	None.
Aug. 12, 2024	Report the implementation status of greenhouse gas inventory and verification schedule of the Company and its subsidiaries.	Approve 2023 ESG Report of the Company. ● After being approved, the proposal was presented to Board Meeting for resolution.
Dec. 24, 2024	1. Report the communication status between the Company and its stakeholders. 2. Report the implementation status of risk management. 3. Report the implementation status of greenhouse gas inventory and verification schedule of the Company and its subsidiaries.	1. Establish the 2024 Sustainability Work Plan. ● After being approved, the proposal was presented to Board Meeting for reporting. 2. To amend "Sustainability Committee Charter". ● After being approved, the proposal was presented to Board Meeting for resolution.
Mar. 11, 2025	1. Report the implementation status of 2024 sustainable development. 2. Report the implementation status of greenhouse gas inventory and verification schedule of the Company and its subsidiaries. 3. Report the implementation status of plan of IFRS Sustainability Disclosure Standards.	None.
1. All report items listed above are reported to the Board of Directors. 2. All discussion items, except for the items being reported to the Board of Directors, are submitted to the Board of Directors for discussion after being approved by all sustainability committee members. Please refer to page 83 to 88. (Important Resolutions of the Board of Directors and Functional Committee)		

Other information required to be disclosed:

1. If the board of directors does not accept, or amends, any recommendation of the Sustainability Committee, specify the board meeting date, meeting session number, content of the recommendation(s), the outcome of the resolution(s) of the board of directors, and the measures taken by the Company with respect to the opinions given by of the Sustainability Committee: None.

2. With respect to any matter for resolution by the Sustainability Committee, if there is any dissenting or qualified opinion of a committee member that is on record or stated in writing, specify the Sustainability Committee meeting date, meeting session number, content of the motion, the opinions of all members, and the measures taken by the Company with respect to the members' opinion: None.

2.3.5 Corporate Governance Implementation Status and Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1. Does the Company establish and disclose the Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”?	✓		The Board of Directors has approved the “Corporate Governance Best-Practice Principles”, which can be found on both the Company’s official website (Path : Home/ About Evergreen International Storage& Transport Corp. / Corporate Governance/ Major Internal Regulations) and Market Observation Post System.(MOPS)	None
2. Shareholding Structure & Shareholders’ Rights:				
(1) Does the Company establish an internal operating procedure to deal with shareholders’ suggestions, doubts, disputes and litigations, and implement based on the procedure?	✓		Relevant departments are in charge of handling the issue following internal control operation procedure.	None
(2) Does the Company possess the list of its major shareholders as well as the ultimate owners of those shares?	✓		Responsibility is assigned to relevant department.	None
(3) Does the Company establish and execute the risk management and firewall system within its conglomerate structure?	✓		The Company has established risk control measures within internal control operation procedure.	None
(4) Does the Company establish internal rules against insiders trading with undisclosed information?	✓		1. The Board of Directors has established “Procedures for Handling Material Inside Information” and “Insider Trading Prevention Management” within internal control operation procedure to rule the securities	None

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			trading of insiders. The Board of Directors has established “Corporate Governance Best Practice Principles” and “Internal Control System-Insider Trading Prevention Management” and stipulated that the directors are not allowed to trade the Company's securities with equity characteristics during the closed period (thirty days before the announcement of annual financial statement and fifteen days before the announcement of the quarter financial statements). In addition, directors are reminded to pay attention to relevant regulations before the above-mentioned closed period begins. The Company provides the Board meeting schedule of following year at the end of December, and the tentative meeting dates for approving the Consolidated Financial Report and the closed period of prohibiting a director from trading its shares are indicated clearly. The Company reminded the Directors of the closed period of the preceding paragraph via E-MAIL on Feb. 7, Apr. 22, Jul. 23, Oct. 25 of 2024. 2. To enable the directors and managers of the Company to fully understand the relevant rules of “internal trading” in time. The Company provides the directors and managers with the main rules which govern insiders’ securities transfer conduct and Q&A on insider trading prevention monthly, and also forwards the information of insider trading prevention from time to time. The directors’ participation in “insider trading prevention” course, please refer to	

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			Market Observation Post System. 3. This year, from Jan. 1, 2024 to Dec. 31, 2024, relevant education and training for current managers and employees has been carried out. A total of 955 people participated. The course is about 1 hour each time, and the content includes important information. Confidential assignments, as well as the reasons for the formation of internal trading, the identification process and related legal responsibilities, and the course briefings and audio and video files will be announced on the electronic bulletin board for colleagues to refer to at any time.	
3. Composition and Responsibilities of the Board of Directors: (1) Does the Board develop and implement a diversified policy for the composition of its members?	✓		The diversity policy, specific management objectives and implementation of the Board of Directors of the Company please refer to page 18.	None
(2) Does the Company voluntarily establish other functional committees in addition to the Remuneration Committee and the Audit Committee?	✓		The Board of Directors has established the “Sustainability Committee” on Dec. 21, 2022, and appointed 5 Sustainability Committee members (including 3 independent directors). The Sustainability Committee shall convene at least two meetings a year, and can be convened at any time as needed. The main duties of the Committee are as follows: 1. Review policies, strategies, objectives or management guidelines related to sustainability (including risk management); 2. Supervising sustainability information disclosure, reviewing sustainability report; 3. Review the annual sustainability work plan.	None

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(3) Does the Company establish a standard to measure the performance of the Board annually, report the results of the performance evaluation to the Board, and use it as a reference for individual directors' remuneration and nomination?	✓		4. Supervise and track the progress, results and related matters of the implementation team's work plan. 1. The Board of Directors established the “Regulations Governing the Board Performance Evaluation”, and disclosed it on the Company's official website and the Market Observation Post System (MOPS). 2. The Company shall conduct an internal board performance evaluation at least once a year. In addition, the Company's board performance evaluation may be conducted by an external independent professional institution or a panel of external experts and scholars at least once every three years. 3. The annual evaluation results of the performance of the Board of Directors are also the evaluation basis for individual director's remuneration and nomination of directors. 4. The 2024 internal evaluation results of the performance of the Board of directors (please refer to page 29 to 30) was reported to the board meeting on Mar. 11, 2025. the details please refer to the Company's official website.	None
(4) Does the Company regularly evaluate the independence of CPA?	✓		1. The Company annually evaluate the specialization and independence of CPA. Also, the CPA have completed independent report for the appointed auditing affair. The assignment and remuneration for CPA of 2025 financial and tax certification had been resolved by Board of Directors on Dec. 24, 2024. 2. The assigned accountants are not directors, supervisors, executive	None

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			officers, employees or shareholders of the Company or its affiliated companies and have been confirmed as non-stakeholders, which meets with the regulation of independent judgment of government. Please refer to Note 2 for the CPAs independence evaluation. 3.The Company has obtained AQI (Audit Quality Indicators) information from Certified Public Accountants and evaluated their professionalism, independence, quality control, supervision, and creativity as a reference for the appointment of the accountants.	
4.Does the TWSE/TPEX Listed Companies have an adequate number of corporate governance personnel with appropriate qualifications and appoint a chief corporate governance officer to deal with corporate governance business (including but not limited to provide directors and supervisors necessary information, assist directors and supervisors with legal compliance, hold Board Meeting or Annual General Meeting, company registration and change registration of company and Minutes of Board of Directors meeting and Annual General Meeting preparation) ?	✓		1. The Board of Directors appointed the head of Corporate Governance Department’s Junior Vice President Lin, Hsueh-Ming as the Chief Corporate Governance Officer of the Company, and the Company is staffed with sufficient professional corporate governance personnel to protect shareholders’ rights and strengthen the board functions. The chief corporate governance officer of the Company, who has conducted corporate governance affairs over 3 years, is eligible for the chief corporate governance officer. 2. The main duties of the chief corporate governance officer of the Company are as follows: (1) To handle matters relating to board meetings and shareholders meetings according to laws. (2) To produce minutes of board meetings and shareholders meetings. (3) To assist in onboarding and continuous development of directors.	None

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			(4) To furnish information required for business execution by directors. (5) To assist Directors with legal compliance. (6) To review on whether the qualifications of independent directors comply with relevant regulations at the time of nomination, election and during their tenure, and submit the review report to the Board of Directors. (7) To handle matters relating to the change of Directors. (8) Related matters of Articles of Incorporation and contracts. 3. The business execution in 2024 are as follows: (1) To furnish Directors with relevant information and regulations to perform their duty and hold the Directors training courses: a. To furnish Directors with the latest regulations of corporate governance irregularly. b. To furnish Directors with the information to perform their duties and maintain smooth communication between Directors and managers. c. To arrange at least four closed-door meetings to enable independent directors to have face-to-face communication with the chief internal auditor and CPAs to deeply understand the Company’s audit and financial status. d. To hold two Directors training courses.(3 hours each time)	

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			(2) To handle matters relating to functional committees, board meetings and shareholders meetings according to laws: a. To notify the meeting agenda to each director at least seven days in advance, provide the materials, remind the director not to participate in discussion and voting on the agenda item if he is an interested party with it, and distributed the minutes to each director within 20 days after the meeting. b. To assist to announce the material information after board meeting, ensure the legality and correctness of material information to protect information equivalence of investor transaction. c. To register the date of the shareholders' meeting in accordance with laws, and produce meeting notices, handbooks and minutes within the legal period. (3) To handle matters relating to the change of Directors. a. To review regularly (once a year) whether the qualifications of independent directors comply with relevant regulations, and report to the board meeting. b. To provide the information required for the director change and handle announcements and declarations in accordance with the law when the Director changes.	

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			c. To handle matters of application for registration of incorporation. 4. Chief corporate governance officer training records in 2024 please refer to Note 3.	
5. Does the Company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	✓		The Company sets up Stakeholders Section, Contact Us Section, Sustainable Development Zone, Investor Services, Customer Services, Supplier Services and Employees Section on the website to provide relevant business and contact information. And the relevant departments instantly reply stakeholders on the issues they concern about, the implementation of Communications of stakeholders was reported to the board meeting dated Dec. 24, 2024, and disclosed on the Company's website.	None
6. Does the Company appoint a professional shareholder service agency to deal with shareholder affairs?		✓	The Company does not assign any outside agency to be in charge of its shareholder affairs.	Whereas shareholder affairs is managed by the Company itself, the Shareholders' Meeting is conducted following relevant regulation and Articles of incorporation of the Company to ensure its lawfulness, effectiveness and safeness.
7. Information Disclosure: (1) Does the Company have a corporate website to disclose both financial standings and the status of corporate governance?	✓		The Company has set up a corporate website (Path : Home/ About Evergreen International Storage& Transport Corp. / Investor Services/ Financial Information) and designated appropriate people to monitor and keep it up-to-date with current information. In addition, the Company has disclosed “Articles of Incorporation”, important operating procedures and the resolutions of the Board of Directors on website. (Path : Home/ About Evergreen International Storage& Transport Corp. / Corporate Governance)	None

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(2) Does the Company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?	✓		1. The Company has established an English website and spokesperson system for gathering and disclosing information. Investor conference information of the Company held or been invited to over the years is disclosed on the Company’s website. 2. The Company has been invited to attend Investor Conference held by SinoPac Securities Co., Ltd. on Apr. 18, 2024 and Sep. 20, 2024. The relevant information has been disclosed on website. (Path : Home/ About Evergreen International Storage& Transport Corp. / Investor Services/ Investor Conference)	None
(3) Does the Company announce and report the annual financial statements within two months after the end of the fiscal year, and announce and report the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline?		✓	The Company doesn’t announce and report the annual financial statements within two months after the end of the fiscal year, and doesn’t announce and report the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline.	Although the Company did not announce and register its financial reports and operation status of each month early, it has made such announcements and filings by the deadlines specified in article 36 of the Securities and Exchange Act.
8. Is there any other important information to facilitate a better understanding of the Company’s corporate governance practices ?				
(1) Employee rights and employee wellness	✓		Please refer to Chapter 4 Operational Highlights “Labor Relations” for more information.	None
(2) Investor relations	✓		The Company has set up “Investor Services” on website(Path : Home/ About Evergreen International Storage& Transport Corp. / Investor Services) which provides investors reference about operation and financial information.	None

Evaluation Item	Implementation Status (Note1)			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(3) Supplier relations and rights of stakeholders	✓		Please refer to Chapter 2 Corporate Governance Report “Promotion of Sustainable Development” for more information.	None
(4) Directors training records	✓		The directors of the Company have complied with the training hours in accordance with the “Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies”. The training course has been disclosed on MOPS.	None
(5) The implementation of risk management policies and risk evaluation measures	✓		Please refer to Chapter 5 Review of Financial Conditions, Financial Performance, and Risk Management “Analysis of Risk Management” for more information.	None
(6) Purchasing insurance for directors	✓		The Company has purchased liability insurance for directors since 2015.	None
9. Please specify the Company’s measures for the evaluation results published by Corporate Governance Center of Taiwan Stock Exchange Corporation which should be improved. In 2023, we were ranked as 21% to 35% of the 10th year of corporate governance assessment by the Taiwan Stock Exchange. It means that the implement of Corporate Governance is in good condition, and the Company will keep working hard for earning better achievement. (1) The Company has disclosed the remuneration information of Directors, President and Vice President, in order to disclose more detailed information about the Company. (2) The Company has established the execution team under the Sustainability Committee. The Execution Team is managed by Project Department, and is responsible for planning and implementing of related work. (3) The Company has submitted the 2023 Sustainability Report to the Boad meeting for resolution in August 2024, verified by the third-party, and uploaded on the Company’s website and MOPS. (4) The Company has obtained the certification of ISO 14001 environmental management system in 2024 to manage the impact on the environment in a systematic manner, reduced environmental risks in the operation process, and provided employees with a healthier working environment. (5) The Sustainability Committee will set goals and supervising procedures of implementation status regarding the climate. The Company will make continuously effort to achieve the structure of Task Force on Climate-related Financial Disclosures (TCFD).				

Note 1: Provide description on the summary and description column regardless of “yes” or “no” for the operations.

Note 2:CPA Independence Evaluation

No.	Item	Evaluation	Independence
1	Does the CPA perform routine work for which he or she receives a fixed salary paid by the Company or currently serve as a director or supervisor of the Company?	No	Yes
2	Has the CPA previously served the Company as a director, supervisor, managerial officer, or an employee with material influence over attestation, and has been separated from the position for less than two years?	No	Yes
3	Is the CPA a spouse, lineal relative, direct relative by marriage, or a collateral relative within the second degree of kinship of responsible person or a managerial officer of the Company?	No	Yes
4	Has the CPA or the spouse or a minor child thereof, invested in the Company, or shared in financial gains therewith?	No	Yes
5	Has the CPA, or the spouse or a minor child thereof, lent or borrowed funds to or from the Company?	No	Yes
6	Does the CPA provide management consulting or other non-attestation services that affect his or her independence?	No	Yes

Note 3:Chief Corporate Governance Officer Training Records In 2024

Date	Professional Organization	Training sessions	Hours
Mar. 6, 2024	Taiwan Corporate Governance Association	World Economic Outlook for 2024	1
Mar. 20, 2024	Taiwan Corporate Governance Association	Seminar on Strengthening Resilience and Sustainability Governance	2
Jul. 19, 2024	Taiwan Corporate Governance Association	The Trend in Labor-Capital Relations from an ESG Perspective - The Approach for Taiwanese Enterprises	3
Jul. 30, 2024	Taiwan Corporate Governance Association	The Vision and Megatrend of ESG Evaluation	1
Oct. 4, 2024	Securities and Futures Institute	Insider Trading Prevention Promotion Conference	3
Oct. 15, 2024	Taiwan Corporate Governance Association	Global Risks in Future & Opportunities of Sustainability Transitions	1.5
Oct. 15, 2024	Taiwan Corporate Governance Association	Global Economic Trends and Industry Outlook	1.5
Total Training Hours			13

2.3.6 Discrepancies of promotion of sustainable development from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and reasons thereof

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
1.Does the company promote a governance framework for the promotion of sustainable development, establish an exclusively (or concurrently) dedicated unit to implement sustainable development, and have management appointed by the Board of Directors to be in charge of the implementation status to the board?	✓		1. For the management of robust sustainable development, the Company established the “CSR Committee” in 2014. In 2021, it was renamed as the “Sustainable Development Committee”. On Dec. 21, 2022, the Board has approved the establishment of the “Sustainability Committee” with three to five committee members and half of which are independent directors. Adjust strategies and objectives according to the Board of Directors' supervision of sustainable development. 2. The main duties and responsibilities of the Sustainability Committee are listed as follows: (1) Review sustainability (including risk management) related policy, strategy, objective, or management guidelines. (2) Review sustainability annual work plan. (3) Supervise and follow up the execution progress, results, and related affairs of the execution team's work plan. 3. The execution team reports to the Company’s Sustainability Committee. The highest management of the Project Department acts as the secretary general and is responsible for convening team meetings and assisting the promotion of various tasks. The “Environmental Protection Issues Team”, “Social Inclusion Issues Team” and “Corporate Governance Team” were set up under the execution team with the responsibility of planning and implementation of related work. 4. The Sustainability Committee regularly reports the implementation of sustainable development to the Board of Directors on an annual basis, whereas the Board of	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			Directors performs strategy likelihood assessments on the reports submitted by the committee and supervises the operation of sustainable development in various areas such as corporate governance, sustainable management, and greenhouse gas inventory.	
2.Does the company assess risks of environment, society and corporate governance related to the Company’s operation based on materiality principles and establish related risk assessment policies or strategies?(Note 2)	✓		The Company has assessed risks of environment, society and corporate governance related to the Company’s operation based on materiality principles and established following risk assessment policies and strategies. 1.The Company has actively implemented energy-saving and carbon reduction measures to address risks and potential impact of climate change to its operation, including energy saving management practices in transportation industry, workplace and other business activities. The Company has installed solar power equipment at TCG Port Container Terminal and Dayuan Logistics Park. 2.The Company regularly reviews its business goals and budget allocation and its Finance department takes charge of the Company’s bookkeeping, capital management and assessment of risks incurred from investments in various financial instruments. 3.The Company has established environment protection policy, encouraged its suppliers to provide green services and products at competitive prices and complied with all regulatory requirements on environment protection in its procurements of products and services. 4. In order to strengthen the risk management of information security, the Company has established the "Information Security Department" on Sep. 15, 2022, which is responsible for driving the promotion, planning and	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			execution management of information security. Over and above, the department formulated the Information Security Policy to reinforce information security management, maintain the normal service of the Company's information system, ensure the confidentiality, integrity and availability of the Company's information, and ensure the normal operation of business. 5.The Company ensures normal operation of fire-protection, electric and contingency systems for enhancement of risk control and self-management of loss prevention. 6. In order to establish a sound risk management mechanism for the enhancement of corporate governance, the Company has formulated its risk management policy on Nov. 11, 2020, after the policy was approved by the board of directors. The Company carries out risk assessments on investors, customers, and other stakeholders with material impacts on corporate governance issues in the economic, environmental, and social aspects based on materiality. The Company also propose risk management strategy and plans and report the implementation status to the Board of Directors on an annual basis.	
3.Environmental issues (1)Does the company establish proper environmental management systems based on the characteristics of their industries?	✓		1.With a view to helping the Company minimize its impact on the environment and have better management and control, the ISO 14001 Environment Management Systems standards were incorporated into the Company’s operations in 2023 to systematically formulate environmental policies and plan environmental improvement targets. On December 7, 2024, the Company received ISO 14001 Environmental Management System certification. We will continue to	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(2)Does the company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?	✓		systematically manage our operations into the future to reduce our environmental impact. 2.The Company has laid down the plan of reducing pollution caused by exhaust emissions of its diesel vehicles in “Clean Air Zones” based on characteristics of its industry. In addition, passenger vehicles of the Company have obtained the green mark given by Taoyuan City Government for their low pollution, showing the Company’s emphasis on environmental management. 3.The Company has supported government policy of oil-gas recovery in gas stations and installed oil-gas recovery equipment at all of its gas stations. In addition, the Company has engaged a professional institution for gas leak testing and gas-oil ratio testing to ensure protection of the public’s health and air quality of the environment. The Company has made endeavors to increase resource utilization efficiency and reduce its impact to the environment: 1.The company has implemented fleet rejuvenation plan for phasing out old vehicles and purchasing new vehicles with Euro 6 rated engines. 2.The Company has set up waste water treatment system in its car wash facilities and container washing areas to reduce the impact of wastewater discharge to the environment. 3.The Company has actively recycled and reduced garbage and decreased the use of trash bags. Meanwhile, the Company has also implemented the policy of recycling paper, toner cartridges and other recyclable materials, in order to reduce the impact to the environment. 4.Waste materials produced in the operation activities, including scrap iron, waste oil,	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons															
	Yes	No	Abstract Explanation																
(3) Does the company assess the potential risks and opportunities of climate change for its current and future operations and undertake response measures?	✓		discarded tires, and used batteries, are all recycled and reused to reduce pollution caused by waste materials. Climate change is a global issue. As a protector of the green planet, the Company continues to pay close attention to the risks posed by climate change to its operational activities. In view of the increasingly severe nature of climate change, the Company takes reference to the Task Force on Climate-related Financial Disclosures (TCFD) framework to assess the opportunities and challenges arising from climate change and extreme climate in terms of governance, strategy, risk management, as well as metrics and targets. Please refer to “8. Climate-related Information from TWSE/TPEx-listed Companies” on Pages 64 to 72 for more details.	None															
(4) Does the company calculate the amount of greenhouse gas emissions, water consumption, and waste production in the past two years and implement policies to cut down water consumption, carbon and greenhouse gas emissions, and waste production?	✓		Since 2023, our Company has conducted greenhouse gas inventory operations and successfully obtained third-party certification. For further details regarding implementation, please refer to “8. Climate-related Information from TWSE/TPEx-listed Companies” on Pages 64 to 72 for more details on related implementation status. Quantities of water consumption annually <table><tr><td>Year</td><td>Water</td></tr><tr><td>2023</td><td>77,642 kWh</td></tr><tr><td>2024</td><td>76,164 kWh</td></tr></table> Quantities of wastes generated and recycled annually <table><tr><td>Year</td><td>2023</td><td>2024</td></tr><tr><td>General wastes</td><td>229,032 kilograms</td><td>224,403 kilograms</td></tr><tr><td>Waste oil</td><td>64,665 liters</td><td>65,557 liters</td></tr></table>	Year	Water	2023	77,642 kWh	2024	76,164 kWh	Year	2023	2024	General wastes	229,032 kilograms	224,403 kilograms	Waste oil	64,665 liters	65,557 liters	None
Year	Water																		
2023	77,642 kWh																		
2024	76,164 kWh																		
Year	2023	2024																	
General wastes	229,032 kilograms	224,403 kilograms																	
Waste oil	64,665 liters	65,557 liters																	

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons															
	Yes	No	Abstract Explanation																
			<table><tr><th>Year</th><th>2023</th><th>2024</th></tr><tr><td>Waste metal</td><td>254,581 kilograms</td><td>158,080 kilograms</td></tr><tr><td>Waste tires</td><td>1,931tries</td><td>2,036tries</td></tr><tr><td>Waste batteries</td><td>11,600 kilograms</td><td>11,480 kilograms</td></tr><tr><td>Recycled consumables of office equipment</td><td>1,094 units</td><td>815 units</td></tr></table> The Company has reached the following energy saving and carbon reduction goals: Achievements of carbon reduction: 1.The average hourly carbon emissions of vehicles and machinery in Taoyuan Container Terminal decreased by 1.57% in 2024 compared with that in 2023, increased by 5.47% in Shichih Container Terminal, decreased by 6.28% in Taichung Port Container Terminal, averaging at a decrease of 1.43%. The Company has maintained the target of reducing CO2 emission by 1%. 2.The carbon emissions per kilometer of tractors and busses reduced by 2.30% in 2024 compared with 2023 mainly due to the reduction of fuel consumption consequent to the replacement of old vehicles. The Company intends to draw up the vehicle rejuvenation plan every year and set the carbon reduction goal of 0.8% for the year. Water saving achievement: The Company uses water for daily activities and regular cleansing of tour coaches and containers for operation needs. With water saving measures as well as promotion of water saving to its employee from time to time, thereby optimizing the utilization of water resources. In 2024, water usage	Year	2023	2024	Waste metal	254,581 kilograms	158,080 kilograms	Waste tires	1,931tries	2,036tries	Waste batteries	11,600 kilograms	11,480 kilograms	Recycled consumables of office equipment	1,094 units	815 units	
Year	2023	2024																	
Waste metal	254,581 kilograms	158,080 kilograms																	
Waste tires	1,931tries	2,036tries																	
Waste batteries	11,600 kilograms	11,480 kilograms																	
Recycled consumables of office equipment	1,094 units	815 units																	

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			decreased by 1,478 cubic meters, a reduction of 1.90% compared to 2023. The Company has maintained the target of reducing water consumption emission by 1%. Power saving: Through relevant energy-saving measures including using energy-saving lightings, replacing new air-conditioners, using variable voltage air-conditioners, and installing timers to control the operation of servers and power supply intervals, the 2024 energy-saving and carbon-reduction plan implemented by TCG Port Container Terminal had an average 1.39% of energy-saving rate. In 2024, the Company had an average 0.96% of energy-saving rate. The Company continues to maintain the energy conservation target of 1% in electricity savings.	
4.Society issues (1)Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	✓		1.In order to fulfill corporate sustainable development , protect basic human rights of all employees and stakeholders, the Company has formulated its human rights policy based on United Nations Universal Declaration on Human Rights and reported it to the Board of Directors on Jun. 13, 2018. The Company’s human right measures and policy cover creation of fair, safe work environment, respect of employees’ human rights and endurance of information security. 2.The Company has hired all employees equally based on their job qualifications regardless of their gender, age, region, and race and handled affairs related to employee rights and interests according to its management guideline and related directions. According to the People with Disabilities Rights Protection Act, the number of employees with disabilities shall be no less than 1 percent of all	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			employees. The Company has fully complied with the regulatory requirement. Meanwhile, the Company has hired aboriginal people and protected their rights related to employment without any discrimination. The Company never uses child labor, observes International Bill of Rights, respects human rights and does not discriminate any employees. 3.In order to prevent sexual harassment at workplace and protect gender equality and personal dignity of our staff, the Company has established our own "Workplace Sexual Harassment Prevention Measures, Complaint, and Disciplinary Regulations." in accordance with Article 13, Paragraph 1 of the Gender Equality in Employment Act, the Ministry of Labor's Amendments to the Regulations for Establishing Measures on Prevention of Sexual Harassment in the Workplace, and Article 7, Paragraphs 1 and 2 of the Sexual Harassment Prevention Act. Additionally, pursuant to the Sexual Harassment Prevention Act, its Enforcement Rules, and the Regulations of Sexual Harassment Prevention, we have formulated our "Sexual Harassment Prevention Measures." It also made an announcement about the measures for the staff's information. Meanwhile, the Company also set up a task force for investigation of sexual harassment incidents to handle related complaints.	
(2)Does the Company establish and implement reasonable employee benefit measures (including remuneration, holidays and	✓		1. The Company has formulated a reasonable salary remuneration policy; salaries of all employees are above statutory minimum wage. Remunerations of the employees are determined based on their education levels, professional skills, and experiences, regardless of gender, region, race, and political affiliation. The Company has created a remuneration	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
leaves and other benefits)? Does employee compensation scheme appropriately reflect management performance or achievements?			system that fully complies with the Labor Standards Act and pays appropriate salaries to employees of different classes. The Company also collects information about different salary ranges in the job market on a regular basis to ensure that the Company’s overall remuneration reflects the job market levels and its remuneration is competitive in the job market. When the Company makes a profit, it allocates at least 1% of the annual profit to employee remuneration. The Company also distributes annual bonuses to the employees as a reward based on the Company's overall operating performance and individual performance. 2.The Company sets up holiday and leave system according to the Labor Standards Act and related regulations and provide following employee benefits: (1)Insurance: preferential premium of group term life insurance. (2)Dining: free, healthy lunch prepared in a sanitary environment for all employees in staff canteen. (3)Health service: medical advice provided by professional physician in the Company’s clinic and free annual health examination . (4)Education and training: regular and irregular education and training, professional lectures and workshops throughout the year and allowance for foreign language learning. (5)Perks: year-end bonus and employee remuneration . (6)Allowances: allowances for wedding and funeral, monetary gift for wedding ceremony, funeral condolence money and consolation money for injury and illness. (7)Others: gift money for birthday, travel allowance and festival gifts.	

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			3.Retirement System and Its Implementation (1)Labor pension fund supervisory committee of the Company was set up on Jan. 23, 1987 with the approval of Taoyuan County government via Shelao Letter No. 6932. The Company has also introduced "Employee Pension Policy" and allocated 9% of an employee's monthly salary as the retirement reserve and deposit the fund in an account of Bank of Taiwan according to article 2 of Regulations for the Allocation and Management of the Workers' Retirement Reserve Funds. This policy covers all regular employees' service years prior to the enforcement of the Labor Pension Act on Jul. 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. An employee who has served the Company for 15 years or less is given two basis units for every year of service completed. An employee who has served the Company for over 15 years is given one basis unit for every year of service completed, subject to a maximum of 45 basis units. A basis unit refers to average monthly salary of the six months before the approval for retirement. (2)Since Jul. 1, 2005, the Company has allocated 6 % of an employee's monthly salary as contribution to the pension fund and deposit it into the employees' individual pension accounts according to the Labor Pension Act for employees who have chosen the pension plan specified in the Act. Employees may choose to make extra contribution to their pension fund on voluntary basis.	

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(3)Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?	✓		The Company values safety and health of the employees in their working environment. It has introduced occupational safety and health policy that emphasizes safety and discipline, cherishes lives, ensures employee participation, committed to continuous improvement, energy conservation, emission reduction, environmental protection, addressing climate change, and ensuring sustainable operations. The Company has taken the following measures for protection of employee safety and health. 1.The Company has set up occupational safety and health management system based on its business size and activities in compliance with related regulations. The Taoyuan Container Terminal was awarded the dual certifications of TOSHMS and ISO 45001:2018 in 2023. By the end of 2023, our subsidiary, Evergreen Logistics, achieved certification for the Occupational Health and Safety Management System (ISO 45001:2018) with related planning, projects, inspections and improvements, thereby implementing occupational health and safety management objectives and enhancing safety and health management standards to ensure workplace safety. 2.Drivers of The Company’s passenger vehicles and freight trucks are required to take sobriety test and measure blood pressure before they start to work. Drivers are required to meet related standards before they work in order to prevent occupational hazards. 3.In order to prevent operational safety hazards caused by drug abuse, the Company has arranged aperiodic urine drug testing for its employees operating hazardous machines. 4.The Company has designed driving lines, limited the driving speed and provided parking areas for different vehicles in its	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			facilities and regularly maintained all machines and equipment to ensure workplace safety. The Company has drawn and used multiple pedestrian lines in its facilities for separation of pedestrians and vehicles and endurance of pedestrian priority and safety when they cross the facilities. 5.The Company has complied with the regulations in Chapter II of Occupational Safety and Health Act in regard to appropriate planning of necessary arrangement of equipment to ensure safety and health and adoption of related measures. 6.The Company has a clinic and a breastfeeding room, hires qualified doctors and full-time nurses to provide clinic service and health advice to its employees. The clinic also plans and undertakes the activities for maternity health and care, occupational diseases prevention, health promotion and health instructions to help the employees maintain their safety and health. 7.The Company has provided employees the benefit of annual health checkup and assisted them with health management according to the Regulations of the Labor Health Protection. Meanwhile, it has also held occupational safety and health workshops and trainings on regular basis to create safe, healthy work environment. 8.The Company has continued to carry out 6S (sort, set in order, shine, standardize, sustain and safety) activities, each department inspects and manages its respective area in order to enhance safety and health management. 9.The Company has investigated factors of occupational hazards in workspace and adopted related management and protection measures. The Company has also prevented occupation injuries and	

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(4)Does the company provide its employees with career development and training sessions?	✓		diseases with introduction of workspace monitor project, which covers multiple safety solutions, including regular operation environment monitoring and hazardous operation environment management. 10.In 2024, the Company reported a total of 9 occupational accidents involving 9 injuries, which accounted for 0.87% of the Company’s total number of employees. The Company’s improvement measures in response to these accidents are detailed as follows : (1) Require the responsible units to analyze the reasons for these accidents and propose improvement measures. (2) Minimize the occurrence of these accidents through various measures such as enhanced education and training, roll call training, awareness campaigns, etc. 11.In 2024, the Company reported a total of 0 fire accidents involving 0 injuries and deaths, which accounted for 0% of the Company’s total number of employees. 1.The Company provides a variety of trainings, including training for new hires, general training, professional trainings (trainings arranged to meet business needs and specific activities) and training for supervisors. 2.The Company arranges annual training to its employees, who are required to receive internal or external professional job-related training to enhance their professional capabilities and help the Company secure business deals, meet contractor requirements and receive certification. The Company helps its employees improve their professional capabilities, develop their potential, continuously meet job requirements,	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(5)Does the Company’s products/services comply with regulations and international standards related to customers’ health, safety and privacy, marketing and labeling? Does the Company establish related consumer interests protection policies and appealing procedures?	✓		conduct competence management and formulate their life-long learning plan with diversified learning resources. 1.The Company’s products and services complies with regulations and international standards related to their R&D, procurement, production, offering and sale processes to ensure information transparency and safety of its products and services. 2.The Company complies with the Personal Information Protection Act in its protection of customer and consumers privacy. The Company does not misuse customer information for promotion campaigns and advertisements that are not directly related to its business activities. Meanwhile, the Company also has very sound IT system and equipment and very effective control and protection measures in place. Customer information is filed, maintained and managed by responsible units based on their business characteristics. The Company also manages user access to customer information for prevention of leakage, loss, unauthorized change and misuse of customer information. 3.The Company has created a section for stakeholders on its website and provided detailed contact information and email address for its services. Customers can directly offer suggestions about the services to related units of the Company. They can also use the email address in “Contact me” section to offer suggestions, file complaints and express their opinions. Emails sent to this email address are first handled by the Audit Department and then directed to units involved according to their business activities. Emails sent for complaint purpose are replied by responsible staff after investigation to	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(6)Does the Company establish supplier management policy that asks its suppliers to comply with requirements related to environment protection, occupational safety and health or labor rights? What’s the implementation status of the policies?	✓		protect consumer rights and interests. 4.The Company’s services complies with regulations and international standards governing business solicitation. The Company clearly informs its customers of charges, items and scope of its services and does not infringe its customers’ rights and interests with cheating, misleading information, fraud or any other practices that damage customer trust. 5.The Company takes responsibility for its services and values marketing ethics. In particular, all of its procurement, operation and service processes ensure information transparency and safety to safeguard customer rights and interests during the service process. 1.The Company has drawn up the guideline for supplier management process in order to select qualified, high-quality suppliers. The guideline imposes the requirements for the suppliers to provide products/service that meet the standards of the Company and fulfill their corporate sustainable development. In addition, the guideline also imposes the requirement for all business units of the Company to include a clause that allow them to immediately terminate or cancel the contracts of their suppliers violate their sustainable policy of the Company, when they sign the contracts with their suppliers. Corporate sustainable policy of the Company covers issues in multiple aspects, including environment protection, occupational safety and health and labor rights. The policy has been announced on the Company’s official website. 2.The Company carries out supplier’s evaluation on regular basis (every two years) to assess their performance of environment protection, occupational	None

Promotion Item	Implementation Status(Note 1)			Deviations from “the Corporate Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			safety and health and labor rights. Only the suppliers who pass the evaluation are eligible to continue to do business with the Company. Moreover, our suppliers are required to fill out a questionnaire for a survey about their performance of environment protection, labor practices, fair trade and sustainable procurement. The Company does statistical analysis about the results of the returned questionnaires in order to know the level of importance the suppliers attach to their corporate sustainable development and their related operations.	
5.Does the Company prepare its reports for disclosure of non-financial information, including its corporate sustainable development report, by reference to international standards or guidelines for report preparation? Does the company obtain opinions of third-party accreditation body for its assurance or guarantee for aforementioned reports?	✓		Content and framework of the Company’s corporate sustainable development report comply with key requirements of Global Reporting Initiative (GRI) Standards and the GRI standards that are applied for the content and framework of the report are listed in the appendix for reader’s information. The Company had engaged Afnor Asia Ltd. to verify the 2023 Sustainability Report according to the AA1000 Moderate Level of Assurance.	None
6.If the Company has established the corporate sustainable development principles based on “the Corporate sustainable development Best-Practice Principles for TWSE/TPEX Listed Companies”, please describe any discrepancy between the Principles and their implementation: The Company has established corporate sustainable development principles of Evergreen International Storage and Transport Corp. based on “the Corporate sustainable development Best-Practice Principles for TWSE/ TPEX Listed Companies.” The Company has applied these principles in its corporate governance and fulfillment of corporate sustainable development.				

7. Other important information to facilitate better understanding of the company's corporate sustainable development practices:

The Company has made the following contributions to public welfare:

- (1) The Company donated NT\$ 440 thousand to Chang Yung-Fa Foundation and Chang Yung-Fa Charity Foundation in 2024 to support their social services and charity work.
- (2) In response to corporate social responsibility, on October 8, 2024, we participated in volunteer service at the Andrew Charity Association. Our employees worked together to complete the packaging of 470 boxes of infant supplies, delivering these essential items to families in need through our collaboration with the association.
- (3) In 2024, our Company organized two blood donation events, encouraging employees and local community members to participate. Through the motto "Donate a pint, save a life," we demonstrated our commitment to social responsibility.
- (4) The Company specially invited a total of 180 schoolchildren from the Taoyuan region in two batches on Dec. 3 and Dec. 19, 2024 to participate in extracurricular and social welfare activities organized by the Evergreen Maritime Museum operated by the Chang Yung-fa Foundation, with a total sponsorship of NTD 300,000 aimed at covering the costs incurred by these activities.
- (5) In May 2024, our company received an ISO 14064-1:2018 verification statement from a third-party verification body for our greenhouse gas emissions for the year 2023.
- (6) For more information on our sustainable development efforts, please refer to the "Sustainable Development" section on our website.

Other Matters:

In 2018, the Company applied for a renewal of the "Security and Safety Authorized Economic Operator" (AEO) certification to Keelung Customs of Customs Administration, Ministry of Finance in accordance with the Regulations Governing the Certification and Management of the Authorized Economic Operators. The AEO self-assessment was carried out in 2024 and has been approved by Keelung Customs. The certification shows the Company's compliance with WCO SAFE Framework that the Company provides safe, premium storage and transport services and jointly improves the supply chain safety of international trade activities through the collaboration with its business partners in the upstream, midstream, and downstream industries. The Company will continue to follow AEO related rules and spirits, partner with Customs authority, and serve its customers with optimized services to help them increase their competitiveness in the international market.

8. Climate-related Information from TWSE/TPEX-listed Companies:

(1) Implementation Status Concerning Climate-related Information

Item	Implementation Status
1. Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities	The Sustainability Committee under the Board of Directors serving as the steering and supervisory unit in charge of the Company's sustainable development, responsible for driving and deciding the Company's climate-related strategic direction, while also overseeing the implementation of the Company's overall climate initiatives.

Item	Implementation Status				
2.Describe how the identified climate risks and opportunities affect the Company's business, strategies, and finance (in the short-, medium-, and long-term).	Our company categorizes the impact timeline into short-term (0-3 years), medium-term (3-10 years), and long-term (over 10 years). We develop response strategies for risks and opportunities from different aspects. The identified risks and opportunities are as follows:				
	Aspect	Issue	Impact Timeline	Current Company Measures	Future Action Plan
	Transition Risk: Regulations	Strengthening Emission Reporting Obligations	Short-term (within 0 to 3 years)	The Company continuously monitors regulatory requirements and compliance, establishing a dedicated unit to manage the collection of emissions data and internal processes. We have systematized the data collection operations to enhance the accuracy and completeness of emissions data.	Optimize the data collection system by integrating the company's materials and procurement systems to directly extract system data for emissions reporting. In addition, regular training sessions are scheduled to enhance staff's professional skills. Establish a unified greenhouse gas inventory and reporting framework to ensure data consistency and comparability.
	Transition Risk: Market	Increase in Raw Material Costs	Short-term (within 0 to 3 years)	Each year, we replace outdated vehicles and equipment with more fuel-efficient models. We conduct regular maintenance to enhance fuel (or other energy) efficiency and optimize driving routes to reduce raw material consumption.	The Company continues to replace outdated vehicles and machinery. If assessments show that replacing original fuel-powered equipment with electric alternatives improves efficiency and reduces raw material costs, we will promote the electrification of equipment.

Item	Implementation Status				
	Aspect	Issue	Impact Timeline	Current Company Measures	Future Action Plan
	Physical Risk	Increase in Severity of Extreme Weather Events, e.g. Floods and Typhoons	Short-term (within 0 to 3 years)	An emergency operations manual has been established for the command center to address natural disasters, in compliance with the regulations and measures of local authorities.	Enhance infrastructure resilience, strengthen disaster awareness among personnel, and diversify operational locations to reduce the risk of extreme weather impacts on any single site.
	Physical Risk	Rising Sea Levels	Long-term (exceeding 10 years)	Diversify operations to mitigate business risks, maintain close communication with port authorities, coordinate.	We continuously monitor international developments and implement preventive measures for sites with relatively low sea levels.
	Opportunity: Resource Efficiency	Enhancing Resource Utilization Efficiency	Medium-term (3-10 years)	Regarding fuel usage, we are replacing outdated vehicles and equipment annually and conducting regular maintenance to improve energy efficiency. The Transportation Department has implemented a fleet management system to optimize	Track government pilot programs or project subsidies to obtain funding and support for new technologies. After evaluating the efficiency of new energy use based on commercialization progress, adopt new energy vehicles.

Item	Implementation Status				
	Aspect	Issue	Impact Timeline	Current Company Measures	Future Action Plan
				driving routes and regularly trained drivers in energy-efficient driving techniques to reduce fuel consumption. Regarding electricity usage, we have replaced outdated or relatively high-energy-consuming equipment with high-efficiency variable frequency devices and lighting equipment.	
	Opportunities: Energy Resources	Utilizing Low-Carbon Energy	Medium-term (3-10 years)	Some equipment has been converted to electric. Regarding renewable energy, we have installed rooftop solar equipment and conduct regular maintenance, cleaning, and monitoring of existing solar panels to ensure optimal power generation efficiency.	Although the initial procurement costs for vehicles using low-carbon (new) energy are relatively high, we will evaluate the possibility of establishing low-carbon (new) energy refueling stations at Company sites if the opportunity arises. We will also

Item	Implementation Status				
	Aspect	Issue	Impact Timeline	Current Company Measures	Future Action Plan
					collaborate with the government or relevant enterprises to implement a low-carbon vehicle demonstration program. Conduct feasibility assessments of Company sites to analyze whether rooftops or open spaces are suitable for installing solar panels, and continuously monitor developments in low-carbon energy technologies.
3.Specify the financial impacts of extreme climate events and related transition actions.	<u>Financial Impact of Extreme Weather Events:</u> Extreme weather events, such as typhoons and floods, may lead to equipment damage and shipping delays, impacting our container transport operations. This could also result in increased insurance costs, leading to higher expenses, reduced revenue, and potential operational disruptions. <u>Financial Impact of Transitional Actions:</u> While international sustainability concerns and environmental awareness have risen, our Company's continues to make significant use of fossil fuels and suffer a lack of stable alternative energy sources. We have identified transition-related risks, including regulatory compliance and market changes. In addressing these risks, transitional actions may lead to increased operating costs and expenditures. However, if opportunities are properly seized, they may increase revenue and enhance corporate value.				

Item	Implementation Status
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	Following our risk management procedures and referencing the TCFD framework, the Company conducts risk and opportunity analysis, including reporting on the implementation of risk management to the Board of Directors at least once a year.
5. Specify the scenarios, parameters, assumptions, factors analyzed, and major financial impacts if scenario analysis is employed to assess resilience to climate change risks.	The Company does not currently use scenario analysis to assess financial impacts.
6. Specify the content of the plan, as well as the metrics and targets used to identify and manage physical and transition risks if there is a	The Company has currently formulated the following plans to manage climate-related risks: <u>Transition Risk Program</u> 1. Optimization of information collection system: In order to track the company's greenhouse gas emissions, we will continue to optimize the information collection system and mechanism to fully grasp the company's emission information. 2. Promote the electrification of equipment and vehicle energy transformation: Evaluate existing fuel equipment and implement electrification of equipment to improve operating efficiency and reduce carbon emissions. We will also continue to pay attention to the latest news from the competent authorities or enterprises, and actively evaluate the feasibility of any low-carbon or new energy vehicle demonstration projects.

Item	Implementation Status
transition plan to manage climate-related risks.	<u>Physical Risk Planning</u> 1. Improve infrastructure resilience: Take inventory of operating sites that are vulnerable to climate impacts, strengthen maintenance of basic equipment at higher-risk locations, and enhance employees' awareness of disaster prevention. 2. Dispersed locations: Dispersed operation locations can reduce the impact of physical risks in a single location on the company.
7. Describe the basis for price setting if internal carbon pricing is used as a planning tool.	The Company does not currently use internal carbon pricing as a planning tool.
8. Specify the activities covered, scope of greenhouse gas emissions, planning schedule, and annual progress if climate-related targets are set. Specify the source and amount of carbon offsets or the number of renewable energy certificates (RECs) if carbon offsets or RECs are used to achieve the relevant targets.	The Company's climate-related goals are as follows: 1. Carbon Reduction Goals: (1) Annual carbon emission intensity decreased by 1% compared to 2024. (2) 2026 carbon emission intensity decreased by 2% compared to 2024. (3) 2031 carbon emission intensity decreased by 7% compared to 2024. 2. Vehicle Replacement Goals: Passenger Vehicles: In 2025, the proportion of Phase VI eco-friendly vehicles in the passenger vehicle division reaches 40%; by 2030, this proportion is expected to reach 80%. Trucks: In 2025, the proportion of Phase VI eco-friendly vehicles in the truck division reaches 25%; by 2030, this proportion is expected to reach 50%. 3. Service Goals: Discontinue the provision of bottled water in passenger services by the end of the year; establish an emergency response plan for extreme weather to ensure service restoration within 24 hours after an event.

Item	Implementation Status
9.Specify greenhouse gas inventory and assurance status, as well as reduction targets, strategies, and specific action plans.	Please refer to “The Company’s Greenhouse Gas Inventories and Assurance Status in the Last Two Years” on Pages 71 to 72 for more details.

(2) The Company’s Greenhouse Gas Inventories and Assurance Status in the Last Two Years

a. Information on Greenhouse Gas Inventories

The parent company entity shall have begun audits in 2023; subsidiaries included in the consolidated financial statements shall have begun audits in 2024.

The consolidated greenhouse gas emissions for the Company and all subsidiaries in the financial report are as follows:

		2023		2024		
		Emissions (tonnes CO2e)	Intensity of CO2e (tonnes CO2e/\$million)	Emissions (tonnes CO2e)	Intensity of CO2e (tonnes CO2e/\$million)	
Evergreen International Storage and Transport Corporation	Category 1 Direct Greenhouse Gas Emissions	24,204		23,959		
	Category 2 Indirect Greenhouse Gas Emissions	5,516		6,289		
	Subtotal	29,720		30,248		
subsidiaries included in the consolidated financial statements	Category 1 Direct Greenhouse Gas Emissions			46		
	Category 2 Indirect Greenhouse Gas Emissions			84,168		
	Subtotal			84,214		
Total				114,462	5.3870	

Note: The greenhouse gas emissions for 2024 have not yet been assured, and the emission information will be disclosed in the sustainability report after it is assured.

b. Information on Greenhouse Gas Assurance

The parent company entity shall have begun conducting assurance in 2023; subsidiaries included in the consolidated financial statements shall have begun assurance in 2026.

In the disclosure of total greenhouse gas emissions, the verification for the year 2023 covered 100% of the emissions from the parent company entity. This verification was conducted by AFNOR ASIA in accordance with ISO 14064-3:2019 standards issued by the International Organization for Standardization (ISO). The verification for Scope 1 and Scope 2 emissions received a reasonable assurance level with no reservations. Verification for 2024 is currently underway, and the results will be disclosed in the sustainability report.

(3) Specify greenhouse gas inventory and assurance status, as well as reduction targets, strategies, and specific action plans.

a. Baseline Year for Greenhouse Gas Reduction and Reduction Targets

The Group completed inventory using the consolidated financial reports as the boundary in the year 2024, establishing 2024 as the baseline year. The Company's reduction target is to decrease the annual carbon emission intensity by 1% each year compared to 2024, achieving a 6% reduction by 2030 and a 16% reduction by 2040 compared to the baseline year.

b. Greenhouse Gas Reduction Strategy and Action Plan

The Group has integrated greenhouse gas reduction into its operational strategy to actively reduce carbon emissions and enhance competitive advantage. The future action plan is as follows:

- (a) Optimize the carbon management platform to promptly collect emission source data.
- (b) In line with our medium- to long-term goals, replace outdated vehicles and machinery with new ones and upgrade old equipment to low-energy alternatives.
- (c) Conduct feasibility assessments of sites to analyze whether rooftops or open spaces are suitable for installing solar power systems.
- (d) Evaluate the adoption of low-carbon fuels or new energy sources in line with commercialization progress.

Note 1: If the implementation is checked with "Yes", please explain the major policies, strategies, measures and implementation taken; if the implementation is checked with "No", please explain the reasons in the column, "Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons thereof," and explain the future relative policies, strategies, measures.

Note 2: Materiality principles refers to principles that are related to environment, society and corporate governance issues and make significant impact to investors and other stakeholders of the Company.

2.3.7 Ethical Corporate Management and Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons

Evaluation Item	Implementation Status(Note)			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1.Establishment of ethical corporate management (1)Does the company establish its ethical corporate management policies approved by its board of directors and disclose its ethical corporate management policies and practices in its guidelines and external documents? Do its board of directors and senior management actively fulfil their commitment to implementation of the policies?	✓		The Company had been resolved by the Board of Directors for adoption of the “Ethical Corporate Management Best-Practice Principles.” The compliance requirements for ethical corporate management are disclosed on the Company’s website and the MOPS. All units of the Company are also required to adhere to ethic and reciprocity principles when they engage in business activities and actively fulfill its commitments on related rights and obligations.	None
(2)Does the company create the risk assessment mechanism for unethical conduct and regularly analyze and assess business activities that incur higher risks within its business scope and introduce the guideline for prevention of unethical conduct that at least complies with the measures to prevent listed activities stated in Article 2, Paragraph 7 of the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies?	✓		The Company had been resolved by the Board of Directors for adoption of the “Procedures for Ethical Management and Guidelines for Conduct” and create effective accounting system and internal control system to actively prevent unethical conduct. The Company has also introduced a management guideline. Supervisors of all levels have promoted ethical, transparent and responsible business philosophy in meetings from time to time for the establishment of corporate culture of ethical corporate management. Any discipline and punishment decisions for noncompliance of ethical corporate management requirements are made according to management guideline and related complaint system is operated according to the complaint handling procedure.	None

Evaluation Item	Implementation Status(Note)			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(3)Does the company introduce the procedures, code of conduct, punishment for violation, rules of appeal in the guideline for prevention of unethical conduct, implement them and review and modify the guideline on regular basis?	✓		According to Ethical Corporate Management Best-Practice Principles of the Company, its staff are prohibited from entering into improper transactions, including taking and accepting bribery, providing illegal political donation, and receiving improper charity donation or sponsorship, unreasonable gift, treatment and other illegitimate gains.	None
2.Fulfill operations integrity policy (1)Does the company evaluate business partners’ ethical records and include ethics-related clauses in business contracts?	✓		The Company has laid down the “supplier management guideline” for selection of qualified, high-quality suppliers. In-charge units shall carefully assess their supplier’s internal requirements for quality, services, delivery deadlines, sustainable development and ethical corporate management and place those meeting specific criteria on “the list of qualified suppliers,” which is the basis of their procurement and outsourcing decisions. The Company has required in-charge units to include a new clause in the agreements with their suppliers to allow the Company to terminate or cancel the agreement unconditionally if the supplier takes any illegal action that impairs its ethic, including the provision, offering and payment of any commission, kickback, or other inappropriate gain, in its business practices.	None

Evaluation Item	Implementation Status(Note)			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(2) Does the company establish an exclusively dedicated unit supervised by the board of directors to be in charge of corporate integrity? Does the unit report its integrity management policies, the guideline for prevention of unethical conduct and its supervision of the guideline implementation to the board of directors on regular basis (at least once a year)?	✓		The Company’s human resource unit is in charge of supervising the activities related to maintenance of ethical corporate management and assisting the board of directors and the management with the examination and assessment of effectiveness of (conflict of interest) prevention measures adopted by the Company for maintenance of ethical corporate management. The human resource unit prepares a report on the assessment of related business procedures’ compliance status and presents the annual report to the board of directors.	None
(3) Does the company establish policies to prevent conflicts of interest, provide appropriate communication channels, and implement it?	✓		In order to prevent conflicts of interest and provide appropriate communication channels, the Company has established “Ethical Corporate Management Best-Practice Principles” and “Procedures for Ethical Management and Guidelines for Conduct” and implemented related policies through the Company’s auditing system and a variety of internal management practices.	None

Evaluation Item	Implementation Status(Note)			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(4)Has the company established effective systems for both accounting and internal control to facilitate ethical corporate management? Has the internal audit unit drawn up the auditing plan for unethical conduct based on the results of its assessment of the risks incurred by unethical conduct? Has the Company conducted the audit on compliance with the guideline for prevention of unethical conduct according to the plan or engaged CPAs for such auditing?	✓		The Company has established effective accounting system and internal control system to ensure our ethical corporate management. Internal auditors have reviewed compliance status of the two systems, prepared the audit report and reported the implementation situation in a meeting of Board of Directors and Audit Committee. The internal auditors may engage CPAs for auditing activities and hire related professionals for assistance when necessary.	None
(5)Does the company regularly hold internal and external educational trainings on operational integrity?	✓		In order to implement ethical management, the Company advocates the principles of ethical corporate management through departmental meetings or supervisor meetings. The employees also participate in external courses to understand the key idea of corporate governance and ethical management. The Company arranges an orientation training course, “Ethical Corporate Management and Codes of Ethical Conduct” for new recruits. In 2024, there was a total of 55 participants and 27.5 hours of training. In addition, each department also arranges the course, "Insider Trading Prevention” for all employees. In 2024, there was a total of 955 participants and a total of 1,011.6 course-hour.	None

Evaluation Item	Implementation Status(Note)			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
3. Operation of the integrity channel				
(1)Does the company establish both a reward/punishment system and an integrity hotline? Can the accused be reached by an appropriate person for follow-up?	✓		The Company had been resolved by the Board of Directors for adoption of the “Codes of Ethical Conduct” to provide guidance on moral standards for the Company staff. They can report any conducts of the Company’s any employees that impair ethical corporate management in oral or written way. The Company also provides an email address specifically for such reporting on the Company’s website. “The Complaint Handling Guideline” and “Procedures for Ethical Management and Guidelines for Conduct” of the Company require human resource unit and related units to handle the reporting and ascertain facts about the fact.	None
(2)Does the company establish standard operating procedures for confidential reporting on investigating accusation cases and introduce post-investigation follow-up practices and related confidentiality mechanism ?	✓		The Company have set up reporting handling system and kept the informer and reported information confidential according to its “Complaint Handling guideline” and “Procedures for Ethical Management and Guidelines for Conduct.” The Company is also committed to the protection of the informer from improper treatment due to his/her reporting and has introduced related measures.	None
(3)Does the company provide proper whistleblower protection?	✓			None
4. Strengthening information disclosure Does the company disclose its ethical corporate management policies and the results of its implementation on the company’s website and MOPS?	✓		The Company had been resolved by the Board of Directors for adoption of the Ethical Corporate Management Best-Practice Principles” and had been disclosed on both the official website and MOPS. Information related to ethical corporate management is also disclosed in the Company’s website and MOPS.	None

5.If the company has established the ethical corporate management best-practice principles based on the “Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies”, please describe any discrepancy between the policies and their implementation: None.
6.Other important information to facilitate a better understanding of the company’s ethical corporate management policies (e.g., review and amend its policies): None.

Note: Regardless of whether the evaluation item is achieved or not, the company shall state an appropriate explanation.

2.3.8 Other Important Information to Facilitate a Better Understanding of the Company's Corporate Governance Practices :

1.Courses and training taken by managers of the Company are listed in the table below :

Name	Training Date	Professional Training Institution	Training Sessions and Hours
President Lin, Jenn-Fang	2024.03.22	Taiwan Stock Exchange	Building a New Carbon Era with Sustainable Knowledge Power (3 hours)
		BCSD Taiwan	
	2024.07.03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit (6 hours)
	2024.10.15	Taiwan Corporate Governance Association	Global Future Risks and Opportunities for Sustainable Transformation (1.5 hours)
			Global Economic Situation and Industry Outlook (1.5 hours)
Chang, Hui-Chen (Financial Officer)	2024.07.19	Taiwan Corporate Governance Association	New Trends in Labor-Management Relations from an ESG Perspective - Responses of Taiwanese Companies (3 hours)
	2024.10.15	Taiwan Corporate Governance Association	Global Future Risks and Opportunities for Sustainable Transformation (1.5 hours)
			Global Economic Situation and Industry Outlook (1.5 hours)

2.Professional training institutions' courses taken by/certification received by the Company's Internal Audit Officer and Accounting Officer :

(1)Internal Audit Officer

Name	Training Date	Professional Training Institution	Training Sessions and Hours
Chen, Chiu-Liang	2024.08.22	The Institute of Internal Auditors-Chinese Taiwan	Examples and Applications of [ESG] and [Internal Audit/Internal Control Integration] in Corporate Execution (6 hours)
	2024.11.14		[Analysis of Sustainability Information Disclosure Policy] and Key Discussion on Internal Control and Internal Audit (6 hours)

(2)Accounting Officer

Name	Training Date	Professional Training Institution	Training Sessions and Hours
Kao, Yi-Chen	2024.07.19	Taiwan Corporate Governance Association	New Trends in Labor-Management Relations from an ESG Perspective - Responses of Taiwanese Companies (3 hours)
	2024.10.15	Taiwan Corporate Governance Association	Global Future Risks and Opportunities for Sustainable Transformation (1.5 hours)
			Global Economic Situation and Industry Outlook (1.5 hours)
	2025.03.12 2025.03.21	Accounting Research and Development Foundation	Accounting Officer Newly Appointed Education Course of Issuer, Securities Firm and Stock Exchange (30 hours)

3.According to the result of “the tenth corporate governance evaluation of companies listed in Taiwan Stock Exchange and Taipei Exchange” by Securities and Futures Institute, the ranking of Company has been in the top 35%, which demonstrates good performance of the Company in this regard, the Company will continue to strive for better corporate governance results.

2.3.9 Internal Control System Execution Status

1. Internal Control Statement

Evergreen International Storage & Transport Corporation

Internal Control Statement

Date: Mar. 11, 2025

The Company states the following with regard to its internal control system during the period from 01 Jan. 2024 to 31 Dec. 2024, based on the findings of a self-assessment :

1. The Company is fully aware that establishing, operating, and maintaining an internal control system are the responsibility of its Board of Directors and management. The Company has established such a system aimed at providing reasonable assurance of the achievement of objectives in the effectiveness and efficiency of operations (including profits, performance, and safeguard of asset security), reliability, timeliness, transparency of reporting, and compliance with applicable laws and regulations.
2. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reasonable assurance of accomplishing the three goals mentioned above. Furthermore, the effectiveness of an internal control system may change along with changes in environment or circumstances. The internal control system of the Company contains self-monitoring mechanisms, however, and the Company takes corrective actions as soon as a deficiency is identified.
3. The Company judges the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations Governing the Establishment of Internal Control Systems by Public Companies promulgated by the Securities and Futures Commission, Ministry of Finance (hereinbelow, the “Regulations”). The internal control system judgement criteria adopted by the Regulations divide internal control into five elements based on the process of management control: 1. control environment 2. risk assessment 3. control activities 4. information and communications 5. monitoring. Each element further contains several items. Please refer to the Regulations for details.
4. The Company has evaluated the design and operating effectiveness of its internal control system according to the aforesaid criteria.
5. Based on the findings of the assessment mentioned in the preceding paragraph, the Company believes that during the stated time period its internal control system (including its supervision of subsidiaries), encompassing internal controls for knowledge of the degree of achievement of operational effectiveness and efficiency objectives, reliability, timeliness, transparency of reporting, and compliance with applicable laws and regulations, was effectively designed and operating, and reasonably assured the achievement of the above-stated objectives.

6. This Statement will become a major part of the content of the Company's Annual Report and Prospectus, and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Law.
7. This statement has been passed by the Board of Directors Meeting of the Company held on 11 Mar. 2025, where zero of the nine attending directors expressed dissenting opinions, and the remainder all affirmed the content of this Statement.

Evergreen International Storage & Transport Corporation

Chairman: Chiu, Shien-Yuh

President: Lin, Jenn-Fang

2.If CPA was engaged to conduct a special audit of internal control system, provide its audit report : None.

2.3.10 Major Resolutions of Shareholders' Meeting and the Board of Directors during the Latest Year and up to the Printing Date of this Annual Report :

1.Major resolutions and execution of 2024 Annual General Shareholders' Meeting :

(1) To approve 2023 earnings distribution.

Execution: The cash dividends to shareholders was NT\$1.1 per share, with a total amount of NT\$1,173,855,204. The cash dividend was distributed on August 08, 2024.

(2) To approve amendments of the “Rules and Procedures of Shareholders' Meeting” and “Regulations for Electing Directors”.

Execution: The amended “Rules and Procedures of Shareholders' Meeting” and “Regulations for Electing Directors” were conducted accordingly.

2.Major Resolutions of Board of Directors and Functional Committees (Audit Committee, Remuneration Committee and Sustainability Committee) :

The Board of Directors Meeting Date & Session	Major Resolutions	Date, Session, Opinion of Independent Directors & Functional Committees (Resolution of Functional Committees)
Jan. 29, 2024 (The 6 th Board Meeting of the 22 th Board of Directors)	1. To amend“ Table of Authority Limit of Acquiring and Disposing of Assets& other Financial Matters”. 2. To approve the lease of Hinterland of the 7th Container Center of Port of Kaohsiung of Evergreen Marine Corp. (Taiwan) Ltd.. <u>Recusal of Directors and voting situation of Board of Directors</u> • Director Ko, Lee-Ching, Chang, Yen-I and Tai, Jiin-Chyuan, have direct personal interest conflicts to the proposal. • Except for the directors who recused themselves from the discussion and resolution, all 6 attendance directors agreed and approved the proposal. 3. To construct the Warehouse of Trailers at the area of Nankan.	Jan. 29, 2024 The 5 th meeting of the 3 rd Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	4. To approve holding 2024 Annual General Shareholders' Meeting.	-
Mar. 12, 2024 (The 7 th Board Meeting)	1. To approve 2023 Employees' Compensation. 2. To approve 2023 Directors' Compensation.	Mar. 12, 2024 The 3 rd meeting of the 5 th Remuneration Committee

The Board of Directors Meeting Date & Session	Major Resolutions	Date, Session, Opinion of Independent Directors & Functional Committees (Resolution of Functional Committees)
of the 22 th Board of Directors)	3. To amend “Remuneration Committee Charter”.	1. All proposals were approved unanimously by Remuneration Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	4. To approve 2023 Business Report. 5. To approve 2023 Parent-Company-Only Financial Report and Consolidated Financial Report. 6. To approve 2023 earnings distribution. 7. To approve 2023 Internal Control Statement. 8. To approve amendments of “Internal Control System” and “Internal Audit Implementation Rules”. 9. To change the Chief Internal Auditor of the Company. 10. To approve subsidiary, Evergreen Logistic Corp., provide guarantee for subsidiary, Evergreen International Logistics(HK) and Evergreen International Logistics(Shanghai) Ltd.. 11. To amend “Audit Committee Charter”.	Mar. 12, 2024 The 6 th meeting of the 3 rd Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	12. To amend “Rules for Procedure of the Shareholders’ meeting”. 13. To amend “Regulations for Electing Directors”. 14. To amend “Rules of Procedure for Board of Directors Meetings”. 15. To amend “Corporate Governance Best Practice Principles”. 16. To approve making proposal on 2024 Annual General Shareholders’ Meeting to release restrictions of competitive activities of the director. 17. To approve revising the agenda of 2024	-

The Board of Directors Meeting Date & Session	Major Resolutions	Date, Session, Opinion of Independent Directors & Functional Committees (Resolution of Functional Committees)
	Annual General Shareholders' Meeting.	
May 9, 2024 (The 8 th Board Meeting of the 22 th Board of Directors)	1. To approve the Consolidated Financial Report for the first quarter of the year 2024. 2. To approve reducing the amount of endorsement and guarantee for the subsidiary, Gaining Enterprise S.A.. 3. To approve amendments of "Internal Control System". 4. To change the Financial Officer of the Company. 5. To change the Accounting Officer of the Company.	May 9, 2024 The 7th meeting of the 3rd Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
Aug. 12, 2024 (The 9 th Board Meeting of the 22 th Board of Directors)	1. To approve 2023 ESG Report of the Company.	Aug. 12, 2024 The 5th meeting of the 2nd Sustainability Committee 1. All proposals were approved unanimously by Sustainability Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	2. To approve the Consolidated Financial Report for the second quarter of the year 2024.	Aug. 12, 2024 The 8th meeting of the 3rd Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	3. To approve the change of the person in charge of keeping the seals for endorsement and guarantee.	-
Nov. 11, 2024 (The 11 th	1. To approve the Consolidated Financial Report for the third quarter of the year 2024.	Nov. 11, 2024 The 10th meeting of the 3rd

The Board of Directors Meeting Date & Session	Major Resolutions	Date, Session, Opinion of Independent Directors & Functional Committees (Resolution of Functional Committees)
Board Meeting of the 22 th Board of Directors)		Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
Dec. 24, 2024 (The 12 th Board Meeting of the 22 th Board of Directors)	1. To amend the attachment “Salary and Compensation Structure for Managers’ Ranks” of the “Payment Regulations of Managers Compensation”. 2. To approve 2024 manager’s year-end bonus. <u>Recusal of Directors and voting situation of Board of Directors</u> • Director Lin, Jenn-Fang has direct personal interest conflicts to the proposal. • Except for the director who recused himself from the discussion and resolution, all 8 attendance directors agreed and approved the proposal. 3. To approve 2025 manager’s salary. <u>Recusal of Directors and voting situation of Board of Directors</u> • Director Lin, Jenn-Fang has direct personal interest conflicts to the proposal. • Except for the director who recused himself from the discussion and resolution, all 8 attendance directors agreed and approved the proposal. 4. To approve 2024 Chairman’s year-end bonus. <u>Recusal of Directors and voting situation of Board of Directors</u> • Director Chiu, Shien-Yuh has direct personal interest conflicts to the proposal. • Except for the director who recused himself from the discussion and resolution, all 8 attendance directors agreed and approved the proposal.	Dec. 24, 2024 The 4th meeting of the 5th Remuneration Committee 1. All proposals were approved unanimously by Remuneration Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.

The Board of Directors Meeting Date & Session	Major Resolutions	Date, Session, Opinion of Independent Directors & Functional Committees (Resolution of Functional Committees)
	5. To approve 2025 Chairman's salary. <u>Recusal of Directors and voting situation of Board of Directors</u> • Director Chiu, Shien-Yuh has direct personal interest conflicts to the proposal. • Except for the director who recused himself from the discussion and resolution, all 8 attendance directors agreed and approved the proposal.	
	6. To approve donations to Chang Yung-Fa Foundation and Chang Yung-Fa Charity Foundation. 7. To appoint the Company's Certified Public Accountants and determine their remuneration of the year 2025. 8. To establish "Audit and Non-Audit Services Pre-approval Policy Permissible Non-Assurance Services by Certified Public Accountants Firms". 9. To approve business plan and budget of the year 2025.	Dec. 24, 2024 The 11 th meeting of the 3 rd Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	10. To amend "Sustainability Committee Charter".	Dec. 24, 2024 The 6 th meeting of the 2 nd Sustainability Committee 1. All proposals were approved unanimously by Sustainability Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	11. To approve 2025 Internal Audit Plan.	-
Mar. 11, 2025 (The 13 th Board Meeting of the 22 th Board of Directors)	1. To approve 2024 Employees' Compensation. 2. To approve 2024 Directors' Compensation.	Mar. 11, 2025 The 5 th meeting of the 5 th Remuneration Committee 1. All proposals were approved unanimously by Remuneration Committee

The Board of Directors Meeting Date & Session	Major Resolutions	Date, Session, Opinion of Independent Directors & Functional Committees (Resolution of Functional Committees)
		members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	3. To approve 2024 Business Report. 4. To approve 2024 Parent-Company-Only Financial Report and Consolidated Financial Report. 5. To approve 2024 earnings distribution. 6. To approve capital reduction by reducing share capital in cash. 7. To approve 2024 Internal Control Statement. 8. To approve amendments of “Internal Control System” and “Internal Audit Implementation Rules”.	Mar. 11, 2025 The 12 th meeting of the 3 rd Audit Committee 1. All proposals were approved unanimously by Audit Committee members. 2. Objection, reservation or important opinion expressed by independent directors: None.
	9. To amend “Articles of Incorporation”. 10. To approve the range of the non-executive employees. 11. To approve revising the agenda of 2025 Annual General Shareholders’ Meeting.	-
The Company’s response to the opinions of Independent Directors and Functional Committees: None.		

2.3.11 Major Issues of Record or Written Statements Made by Any Director Dissenting to Important Resolutions Passed by the Board of Director during the Latest Year and up to the Printing Date of this Annual Report : None.

2.4 Information Regarding the Company's Audit Fee and Independence

2.4.1 Audit Fee

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit Fees	Non-audit Fees	Total	Remarks
Pricewaterhouse Coopers	Lai, Chung-Hsi	2024.01.01 ~ 2024.12.31	4,750	2,249	6,999	The items of non-audit fees include the following services: 1.Audit of business income tax 2.Audit of business tax applying the Direct Deduction Method 3.Transfer pricing report 4.Other financial advisory services
	Chou, Hsiao-Tzu					

2.4.2 If the Company changes accounting firm and the audit fees charged by the new firm is less than that of the pervious accounting firm, please disclose the audit fees charged by the two accounting firms and the reason : None.

2.4.3 Audit fees decreases 10% of that of previous year, the decreased audit fees, decreased percentage and reason should be disclosed : None.

2.5 Replacement of CPA : None.

2.6 Audit Independence

The Company's Chairman, Chief Executive Officer, Chief Financial Officer, and managers in charge of its finance and accounting operations did not hold any positions in the Company's independent auditing firm or its affiliates during 2024.

2.7 Stock Transfer or Changes to Stock Pledge of Directors, Managers, or Shareholders Holding More Than 10% of Company Shares during the Latest Year and up to the Printing Date of this Annual Report.

2.7.1 Changes in Shareholding of Directors, Managers and Major Shareholders :

Title	Name	2024		As of March 29, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Chairman	HUI Corp.	0	0	0	0
	Representative: Chiu, Shien-Yuh	0	0	0	0
Director	Evergreen Marine Corp. (Taiwan) Ltd.	0	0	0	0
	Representative: Ko, Lee-Ching	0	0	0	0
	Representative: Chang, Yen-I	0	0	0	0
	Representative: Tai, Jiin-Chyuan	0	0	0	0
Director	HUI Corp.	0	0	0	0
	Representative: Lin, Jenn-Fang	0	0	0	0
	Representative: Yeh, Jia-Chyuan	0	0	0	0
Independent Director	Chang, Ching-Ho	0	0	0	0
	Szu, Wen-Chang	0	0	0	0
	Tseng, Yu-Chin	0	0	0	0
President	Lin, Jenn-Fang	0	0	0	0
Executive Vice President	Yang, Hung-Chi	0	0	0	0
Vice President (Chief Information Security Officer)	Yang, Ting-Huei	0	0	0	0
Vice President	Shih, Yu-Feng	0	0	0	0
Vice President (Financial Officer)	Chang, Hui-Chen	0	0	0	0
Vice President	Chen, Hsueh-Hsuan	0	0	0	0
Vice President	Chang, Tzy-Ming	0	0	0	0
Vice President	Yang, Hsi-Chang	0	0	0	0
Vice President	Chen, I-Hua	0	0	0	0
Accounting Officer	Kao, Yi-Chen	0	0	0	0
Corporate Governance Officer	Lin, Hsueh-Ming	0	0	0	0
Major Shareholder	Evergreen Marine Corp. (Taiwan) Ltd.	0	0	0	0

Note 1 : Shareholders holding over 10% of the outstanding shares shall be remarked as major shareholders and listed individually.

Note 2 : Fill in the following table when the counterparty of transfers or pledges of shares is a related party.

2.7.2 Information of Stock Transfer and Stock Pledged : Not applicable.

2.8 Relationship Among the Top Ten Shareholders

Name (Note 1)	Current Shareholding		Spouse's/minor's Shareholding		Shareholding by Nominee Arrangement		Name and Relationship Between the Company's Top Ten Shareholders, or Spouses or Relatives Within Two Degrees (Note 3)		Remarks
	Shares	%	Shares	%	Shares	%	Name	Relationship	
Evergreen Marine Corp. (Taiwan) Ltd.	430,690,830	40.36	Not applicable		0	0.00	Chang, Kuo-Hua	Director of Evergreen Marine Corp. (Taiwan) Ltd.	None
Representative: Chang, Yen-I	0	0.00	0	0.00	0	0.00	None	None	
Chang, Kuo-Hua	37,561,231	3.52	29,922,968	2.80	0	0.00	Evergreen Marine Corp. (Taiwan) Ltd.	Director	None
							Yang, Mei-Chen	Spouse	
							Chang, Yung-Fa Chang, Kuo-Ming Chang, Kuo-Cheng Chang, Sheng-En	Within two degrees kinship	
Yang, Mei-Chen	29,922,968	2.80	37,561,231	3.52	0	0.00	Chang, Kuo-Hua	Spouse	None
							Chang, Yung-Fa Chang, Kuo-Ming Chang, Kuo-Cheng Chang, Sheng-En	Within two degrees kinship	
Chang, Kuo-Cheng	29,913,692	2.80	0	0.00	0	0.00	Chang, Yung-Fa Chang, Kuo-Hua Chang, Kuo-Ming Yang, Mei-Chen	Within two degrees kinship	None
Wang, Zhuang Yan	23,217,000	2.18	0	0.00	0	0.00	Wang, Sheng-Min	Within two degrees kinship	None
Chang, Sheng-En	22,906,000	2.15	0	0.00	0	0.00	Chang, Yung-Fa Chang, Kuo-Hua Yang, Mei-Chen	Within two degrees kinship	None
Chang, Kuo-Ming	18,800,000	1.76	7,921,905	0.74	0	0.00	Chang, Yung-Fa Chang, Kuo-Hua Chang, Kuo-Cheng Yang, Mei-Chen	Within two degrees kinship	None
Wang, Sheng-Min	10,876,000	1.02	0	0.00	0	0.00	Wang, Zhuang Yan	Within two degrees kinship	None
Chang, Yung-Fa (Deceased)	10,173,583	0.95	0	0.00	0	0.00	Chang, Kuo-Hua Yang, Mei-Chen Chang, Kuo-Ming Chang, Kuo-Cheng Chang, Sheng-En	Within two degrees kinship	None
Citibank (Taiwan) Limited, as Custodian Norges Bank Investment Account	9,829,000	0.92	Not Applicable		0	0.00	None	None	None

Note 1 : Name of the top-10 shareholders must be listed respectively. For institutional shareholders, the title of such institutional shareholder and the name of the representative(s) shall be listed respectively.

Note 2 : The percentage of shareholding shall be calculated by taking into account the shares held by the shareholder, his/her spouse, children of minor age, and other persons holding shares in his/her name.

Note 3 : For the shareholders referred to above including legal person and natural person, shall have the relationship disclosed in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms.

2.9 Ownership of Shares in Affiliated Enterprises

As of December 31, 2024

Affiliated Enterprises (Note)	Ownership by the Company		Ownership by Directors, Supervisors, Managers and Directly or Indirectly Controlled Entities of the Company		Total Ownership	
	Shares	%	Shares	%	Shares	%
Gaining Enterprise S.A.	1,470,000	100.00	0	0.00	1,470,000	100.00
Shun An Enterprise Corp.	2,500,000	100.00	0	0.00	2,500,000	100.00
Evergreen Logistics Corp.	151,036,982	91.21	158,793	0.10	151,195,775	91.30
Ever Reward Logistics Corp.	740,000	30.00	740,230	30.00	1,480,230	60.00
Taipei Port Container Terminal Corp.	86,183,263	16.57	175,160,439	33.68	261,343,702	50.26

Note : Investee accounted for using equity method.

III.Capital Overview

3.1 Capital and Shares

3.1.1 Source of Capital

1.Issues Shares

Month／ Year	Par Value (NT\$)	Authorized Capital		Paid-in Capital		Remark		
		Shares	Amount	Shares	Amount	Sources of Capital	Capital Increases by Assets Other than Cash	Others
03／2002	10	530,000,000	5,300,000,000	521,892,613	5,218,926,130	New shares are issued for the merger with Evergreen Container Terminal Corporation.	None	Approved by Securities & Futures Commission, Ministry of Finance (“SFC”) Ref. No. Tai-Tsai-Cheng-I-Tzu 163651 on Oct. 25, 2001.
11／2002	10	1,100,000,000	11,000,000,000	1,067,141,094	10,671,410,940	New shares are issued for the merger with Uniglory Marine Corporation.	None	Approved by Securities & Futures Commission, Ministry of Finance (“SFC”) Ref. No. Tai-Tsai-Cheng-I-Tzu 0910147881 on Sep. 10, 2002.
2003～ 03／2025	10	1,100,000,000	11,000,000,000	1,067,141,094	10,671,410,940	None	None	None

Note 1 : Information for the current fiscal year shall be added as of the publication date of this annual report.

Note 2 : For any capital increase, the effective (approval) date and the document number shall be added.

Note 3 : Shares traded below par value shall be indicated in a clear manner.

Note 4 : Capital increase by currency debts or technology shall be stated and the type and amount of assets involved in such capital increase shall be noted.

Note 5 : Private placement of corporate bonds shall be indicated in a clear manner.

Shares Type	Authorized Capital			Remarks
	Issues Shares	Un-issued Shares	Total Shares	
Commom Stock	1,067,141,094	32,858,906	1,100,000,000	Shares of TWSE Listed Companies

Note : Please indicate whether the shares are issued by a Company listed on the Taiwan Stock Exchange (TWSE) or the Taipei Exchange (TPEX) (Shares of which trading is restricted on the TWSE or those which are traded on the TPEX shall be noted).

2.Information for Shelf Registration : Not applicable.

3.1.2 List of Major Shareholders

The names, shareholding number and percentages of shareholders holding over 5% or shareholders ranking among the top ten :

As of March 29, 2025

Entity	Shareholding	Number of Shares	Percentage(%)
Evergreen Marine Corp. (Taiwan) Ltd.		430,690,830	40.36
Chang, Kuo-Hua		37,561,231	3.52
Yang, Mei-Chen		29,922,968	2.80
Chang, Kuo-Cheng		29,913,692	2.80
Wang, Zhuang Yan		23,217,000	2.18
Chang, Sheng-En		22,906,000	2.15
Chang, Kuo-Ming		18,800,000	1.76
Wang, Sheng-Min		10,876,000	1.02
Chang, Yung-Fa (Deceased)		10,173,583	0.95
Citibank (Taiwan) Limited. as Custodian Norges Bank Investment Account		9,829,000	0.92

3.1.3 Dividend Policy and Implementation Status

1. Dividend Policy :

Any profit made by the Company for each fiscal year shall, after deduction of tax, be applied first towards making up any losses incurred by the Company in previous years, secondly 10% of the balance thereof shall be retained as the legal reserve, and set aside the special reserve in compliance with regulations, together with the accumulated unallocated profit of the previous period, shall be allocated pursuant to the proposal made by the Board of Directors and adopted by the Shareholders at their meeting.

The Company's dividend may be distributed all in cash or distributed in cash and shares provided that the cash dividend shall be at least 10% of total dividend.

2. Dividend Distribution in Current Year (was adopted by the Board of Directors but had not been resolved by the shareholders) :

The board adopted a proposal for 2024 dividend distribution at its meeting on March 11, 2025 that cash dividends will be distributed to shareholders for NT\$1.3/per share, total amount of distribution is about NT\$1,387.28 million.

3. The Description of Expected Dividend Policy Will Be Changed Significantly : None.

3.1.4 Impact of Stock Dividends issuance on the Company's Business Performance and Earnings per Share : None.

3.1.5 Compensation of Employees and Directors

1. Range or Percentage of Employees' Compensation and Directors' Remuneration :

In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 1% for employees' compensation and shall not be higher than 2% for directors' remuneration.

The employees' compensation shall be distributed in the form of stock or cash; while the directors' remuneration shall be distributed only in the form of cash.

2. The Basis for Estimating the Amount of Employees' Compensation and Directors' Remuneration, for Calculating the Number of Shares to be Distributed as Employee Compensation, and the Accounting Treatment of the Discrepancy, if any, between the Actual Distributed Amount and the Estimated Figure, for the Current Period :

The employees' compensation and directors' remuneration were estimated on the basis of the Company's Articles of Incorporation and consideration of legal reserve with distributable profit of current year for the year ended December 31, 2024. There is no difference from the amount as resolved by the meeting of Board of Directors.

3. Distribution of Employees' Compensation and Directors' Remuneration in the Board of Directors Meeting :

(1) Amount of employees' compensation (including stock and cash) and directors' remuneration distributed. If the actual amount distributed differs from the original estimated amount, the difference, reason, and how this was handled is to be disclosed :

The employees' compensation and directors' remuneration of 2024 as resolved by the meeting of Board of Directors were NT\$34,000,000 and NT\$6,500,000 and the employees' compensation will be distributed in the form of cash. The amount is no difference from the recognized expense amount in 2024.

(2) The amount of any employees' compensation distributed in stocks, and the size of that amount as a percentage of the sum of the after-tax net income stated in the parent company only financial reports or individual financial reports for the current period and total employees' compensation :

The employees' compensation proposed for distribution by the Board of Directors this year is paid in cash instead of stock dividend.

4. Information of 2023 Distribution of Employee's Compensation and Directors' Remuneration (with an indication of the number of shares, monetary amount, and stock price, of the shares

distributed) and, if There Is Any Discrepancy between the Actual Distribution and the Recognized Employees' Compensation and Directors' Remuneration, Additionally the Discrepancy, Cause, and How It Is Treated :

Unit : NT\$ thousands

Item	The amount of actual distribution	The amount of recognition	Difference	Difference Causes and Process
Employee Compensation(Cash)	34,000	34,000	-	None
Remuneration of The Directors (Cash)	6,037	6,037	-	None

3.1.6 Buyback of Treasury Stock : None.

3.2 Corporate Bond : None.

3.3 Preferred Stock : None.

3.4 Global Depository Receipts : None.

3.5 Employee Stock Options : None.

3.6 Employee Restricted Stock : None.

3.7 Status of New Shares Issuance in Connection with Mergers and Acquisitions :
None.

3.8 Financing Plans and Implementaion : None.

IV. Operational Highlights

4.1 Business Activities

4.1.1 Business Scope

1.The Group is mainly engaged in the following activities :

- (1) Wholesale of Gasoline and Diesel Fuel
- (2) Gasoline Stations
- (3) Passenger Car Rental and Leasing
- (4) Sightseeing Bus Transportation
- (5) Automobile Container Transport
- (6) Ship Transportation
- (7) Container Distributing Center Business
- (8) Ship Stevedore Operator
- (9) Warehousing
- (10) Ship Trading,Transportation and Chartering
- (11) Management Consulting
- (12) Ocean Freight Forwarders
- (13) Air Freight Forwarder
- (14) International Trade
- (15) Tally Packaging
- (16) Data Processing Services
- (17) All business items that are not prohibited or restricted by law, except those that are subject to special approval

2.Revenue distribution :

Unit : NT\$ thousands

The Main Commodities	Year 2024	The Proportion of Revenues(%)
Freight Forwarder	15,298,151	72.00
International Marine Business	2,723,151	12.82
Inland Transportation	1,903,705	8.96
Container Terminals	851,541	4.01
Gasoline Station	420,443	1.98
Others	50,513	0.23
Total	21,247,504	100.00

3.New products (Services) development :

In 2025, TCG Port Container Terminal is going to be equipped with a control point entrance caption machine and an Optical Character Recognition(OCR) vehicle identification systems. In response to market needs, Evergreen Logistics, a subsidiary of the Company, plans to establish an international logistics center in Dayuan Logistics Park in 2025. By connecting industry needs and customer demands, the Company strives to create synergies and competitive advantages in maritime and air freight sectors.

4.1.2 Industry Overview

1. Current status and future development of the industry

Competitive Conditions in the Container Freight Stations and Container Transportation Industry

The container freight station industry in Taiwan is well-established. Due to changes in subjective and objective conditions, competition among ports has intensified. Shipping companies increasingly favor port-based distribution centers, which has presented industry operators with significant challenges. Inland container distribution centers have several main competitive advantages, including market size, container handling capacity, and operational efficiency. These centers also prioritize expanding their business strategies. However, when it comes to information technology application, market grasp, cost control and computerization, equipment maintenance capability, corporate image and ability to respond to emergencies, and safety management, there is not much difference compared to privately-owned port distribution centers that prioritize stable business strategies. To maintain their competitive edge, industry players must actively establish more distinctive competitive advantages to ensure the long-term sustainability of their businesses. Regarding container transportation, some shipping companies have gradually shifted their inland transportation business to the blue way model, which involves transportation through sea corridors. Traditional long-haul transportation operators have been unable to sustain their business due to losses and have turned to the market of port operations or CY transportation. This has intensified the already challenging conditions for container transportation. Additionally, the industry faces the challenge of an aging workforce of drivers and restrictions on working hours imposed by regulations, which have further exacerbated the situation. As a result, the willingness of operators to invest and operate has weakened. To enhance the confidence of transportation operators in sustainable operation, it is crucial to actively and significantly improve the freight structure.

Rejuvenation of operation equipment

Based on the concept of sustainable operation, the Company actively improves the operation performance and customer service satisfaction of inland/port containers, to boot, the efficiency of internal administrative processes is simplified through the e-documents, and budget is also set aside every year for replacement of old machines with new ones. In terms of operating equipment, in 2025, the Taichung Port terminal, along with the Taoyuan and Xizhi inland container terminal, will gradually replace the old rubber tired gantry cranes and upgrade the terminal surfaces to

improve operational efficiency and service quality. This will meet business needs of our clients with higher competitiveness in the market and showing the Company's determination in become the leader of the industry.

Adjustments of operation strategies

Over the past years, many competitors in the inland container terminal have exited the market, the Company did not reduce the scale of operations, instead has been looking forward in planning new investment targets, such as the construction of the Dayuan Logistics Park, the reinvestment of Evergreen Logistics, the operation of new business entities such as container leasing, and upgrading the computer operating systems of the inland container freight stations to EMCTOS, which adjusts the operation service during off-peak hours of the container yard to reduce costs. The container transportation also transforms the concept of service according to customer needs by combining the operation mode of compound logistics such as container yard, warehousing, and transportation, and cooperates with cross-industry alliances, such as the domestic long-distance distribution of the multinational chain retain stores and the professional warehousing and logistics industry. Furthermore, as per the plan, the Taichung Port terminal has proactively applied to operate the express delivery zone, the national expressway intercity bus services ceased its route operations in March 2024, effectively stopping losses at the right time, showcasing our company's unwavering commitment to pursuing advancements in the current business landscape despite fierce competition and unfavorable conditions.

Advancing the logistics and transportation industry

The current global discourse centers on advancing the logistics and transportation industry, making green logistics emerge as the prevailing global business trend. The rapid expansion of e-commerce has led to a significant surge in logistics, transportation, and warehousing demand. Reducing energy consumption and carbon emissions has emerged as a significant concern and a potential business opportunity. The Asia-Pacific region is poised to become the fastest-growing regional market for third-party logistics, thanks to the rapid growth of the global e-commerce industry and technological advancements. The company has strategically adjusted its operational strategies and layout by investing in Evergreen Logistics, taking a forward-looking and macro approach. Its goal is to develop expertise in e-commerce logistics operations management, in line with the growth of the warehousing business, and to enhance global land, sea, and air transportation services to meet the market demand for comprehensive logistics.

2. Relationship with Up-, Middle- and Downstream Companies

The Company provides container wharf, inland depot, container transportation, car and bus transportation, private gas stations, inspection factories and other transportation industries, in addition to providing shipping industry ship leasing, container leasing, container lifting, storage and stacking, container repair and cleaning, container control, cargo handling, warehousing and logistics, container transportation and other professional services. In addition, the target of reinvestment also includes emerging sectors such as sea and air cargo contracting, international logistics centers, and cross-border e-commerce. The relevant supply chains are listed as follows:

Upstream companies

- | | | |
|-----------------------------------|---------------------------------------|------------------------------|
| (1) Marine Freight Carriers | (2) Shipping Agents | (3) Marine Forwarders |
| (4) Inbound/Outbound Cargo Owners | (5) International Logistics Companies | (6) Gasoline Companies |
| (7) Bus Importers | (8) Travel Agencies | (9) Fork Lift Importers |
| (10) RTG Importers | (11) GC Importers | (12) Cross-border e-commerce |

Midstream Companies

- | | | |
|--|---|--------------------------------------|
| (1) Customs Brokers | (2) Container (Cargo) Transport Companies | (1) Cargo Surveyors |
| (4) Tour Bus Body Manufacturers | (5) Warehousing and Logistics Companies | (6) Terminal Operators |
| (7) Car Spare Parts Suppliers | (8) Electronic Equipment Suppliers | (9) Oil Suppliers |
| (10) Architecture Development and Construction Companies | (11) Metal Parts /Tire suppliers | (12) Photovoltaic Energy Corporation |
| (13) Tour Bus | | |

Downstream Companies

- | | | |
|--|--------------------------------------|-------------------------|
| (1) Container (Cargo) Handling and Transport | (2) Container Maintenance and Repair | (3) Vehicle Maintenance |
| (4) Security Company | (5) Cleaning Company | (6) Dock loading |
| (7) Dock unloading | | |

3. Industry trends

Reorganization of Shipping Strategic Alliance

The maritime market is volatile and constantly changing. Container shipping companies in the industry are always striving to maximize their companies and market share. The previous business model of individual shipping companies operating independently is no longer prevalent. Instead, there is a trend towards alliance members complementing each other's strengths to enhance competitiveness. The three major global alliances, OCEAN, 2M Alliance, and THE Alliance, collectively hold over 80% of the market share. In 2023, the 2M Alliance became the world's largest shipping company, with the Mediterranean Shipping Company S.A. (MSC) replacing the Maersk Line. In February 2025, Maersk Shipping initiated a long-term partnership with the original members of THE Alliance, including Hapag-Lloyd, to integrate the GEMINI Ocean Shipping route, which has also been affected by market fluctuations, with economies of scale playing a more prominent role in the maritime market. The members of the Ocean Alliance, including Evergreen Marine, Yang Ming Marine, COSCO Shipping, and Orient Overseas Container Line, have strong route complementarity, further enhancing Evergreen's global competitiveness.

Deployment of ultra large ships

The trend of larger ships also increases the risk of draught that can be carried by ports in various countries, which will lead to international trade turning and favoring the big ports, and the small ports will lose competitiveness due to the inability of ships to dock. For example, there are no longer container ships with fixed voyages to dock in Portland in the United States. This has also led many countries to invest heavily in port infrastructure to cope with the large-scale ships. The recent development projects in Liverpool and London have made these British ports attract large ships again. The Indonesian government has invested funds in upgrading its ports to ensure that they can compete with the large neighboring port of Singapore. With the changes in shipping demand in the shipping market and the goal of shipowners to reduce ship costs, large-scale container ships have become a new trend. At present, the Far East-Europe routes have been equipped with giant container ships above 20,000 TEU. In order to meet the improvement on the efficiency of container loading operations by shipping companies, global container wharf have invested heavily to update the most modern large-scale container handling equipment, expand the container storage hinterland, and improve external traffic.

Developmental trend of port logistics

Influenced by the vigorous development of the global logistics industry chain, the rise of cross-border e-commerce, shipping express, and sea-air combined transportation, shipping container companies have gradually cooperated with port groups to meet customer needs and strengthen competition for global and transit goods such as by investing in the value-added logistics supply chain, serving customers together with third-party or fourth-party logistics, changing the original trade conditions, and provide a full range of door to door services. Through the convenience of EDI automated customs clearance and the pre-registration system for delivery and collection of containers, we are moving towards a professional and refined logistics model.

4. Market competition of the Company's products

Competition between container ports and inland container distributing center business

With changes in both subjective and objective conditions, international competition has become increasingly fierce, while Taiwan's inland container depot industry has reached a mature stage. This has led operators in this industry to face operational challenges. Inland container freight station operators strive to alleviate the competitive pressure on container terminal operators, they achieve this by continuously updating equipment to improve operational efficiency, strengthening the EDI self-clearance function to simplify operations, optimizing operations through real-time cargo tracking systems, and developing diversified logistics warehousing models. By gaining recognition and support from the ocean freight forwarding industry, they can meet the convenient requirements of import cargo owners for receiving goods, thereby creating value for inland container freight stations.

4.1.3 Research and Development

1. During the latest year and up to the printing date of this annual report, the Company has invested about NT\$ 267.51 million in the research and development of product/technologies in the table.

New Products Launched	Description
Environmentally-Friendly Fleet	In terms of passenger transport, consistently replacing older vehicles with newer ones, the thirteen vehicles we purchase are equipped with (Euro 6) environmental engines. The vehicles are environmentally friendly and energy-saving, which will help improve air quality and save fuel. These vehicles are also equipped with active driver assistance to enable safe transportation services.
New Construction for Rubber-Tyred Gantry Crane (RTG) Collector Rail Facility	TCG Port Container Terminal has completed the full installation of the rubber-tyred gantry crane collector rail system. The rubber-tyred gantry crane now operate using electric power as their driving energy source, reducing energy consumption, minimizing carbon emissions, enhancing crane stability, and improving operational efficiency.
Procurement of Rail-Mounted Gantry Cranes(RMG)	Procurement of two rail-mounted gantry cranes to enhance terminal operational efficiency and safety.
Procurement of Rubber-Tyred Gantry Cranes (RTG)	Procurement of sixteen rubber-tyred gantry cranes to maintain service quality and enhance the stability of terminal equipment.
Implementation of Advanced Email Attack Defense System (MailAPT) for Information Security	By implementing an advanced email threat defense system, known and unknown attack methods are intercepted, enhancing email security.
Implementation of Security Information and Event Management (SIEM) for Information Security	Through the implementation of the Security Information and Event Management (SIEM) system, event logs from various devices and systems are comprehensively collected, and automated correlation analysis alerts are generated, enhancing the security of information systems.
Implementation of Data Loss Prevention(DLP) for Information Security	The implementation of a Data Loss Prevention (DLP) system at endpoints and gateways comprehensively prevents the leakage of sensitive data.

2. Future R&D projects

The Company plans to invest NT\$ 132.89 million in the projects below:

Future R&D Projects	Description	Schedules	Description of Progress up to 2025/3/29
Company Website	To enhance user experience, improve website performance, strengthen the Company's brand image, and meet	2025/09	In progress

Future R&D Projects	Description	Schedules	Description of Progress up to 2025/3/29
	technological trends and security requirements, a website redesign and optimization have been carried out.		
Continuously Developing an Environmentally Friendly Fleet	Consistently replacing older vehicles with newer ones, the vehicles we purchase are equipped with (Euro 6) environmental engines. These engines not only enhance performance and promote environmental conservation, but also improve air quality, save energy, maintain operational efficiency, and provide safe transportation services. Fourteen trucks and eight buses are scheduled to be delivered after the printing date.	2025/09	In progress
Establishment of Control Station Entrance Caption Machine and Optical Character Recognition (OCR) Vehicle Identification System	TCG Port Container Terminal optimizes its operations by adopting an identification system to reduce waiting times for drivers entering the facility.	2025/12	In progress

4.1.4 Long-term and Short-term Development

In regard to sustainable management goals, the Company has formulated the following short-term, medium-term and long-term development strategies and goals:

Short-term development strategies and goals	Mid-term and long-term strategies and goals
1. Activate the business territory to increase the Company's revenue	1. Ensure operational goals and create maximum profits
2. Rejuvenate machinery and increase service quality	2. Invest in equipment and stabilize service quality
3. Improve operation safety through enhancement of education and training	3. Strengthen internal control and implement risk management
4. Adjust market strategy and attract customers actively	4. Implement Corporate Governance and achieving sustainable development

1.Short-term development strategies and goals

The global economy showed steady growth in 2024, and the Organization for Economic Cooperation and Development (OECD) forecasts that global economic growth in 2025 will be 0.1% higher than in 2024. The overall performance of the shipping industry is highly correlated with global economic growth. On the supply side, the influx of new vessels in recent years will increase shipping capacity. The industry is facing challenges such as overcapacity, declining freight rates, and geopolitical risks. The Company will continue to monitor global trends, adjust operational strategies flexibly, and consistently improve service quality, upgrade outdated equipment, and strengthen computerized processes in order to reduce costs and improve operational competitiveness. The Company's short-term development strategies and objectives are as follows:

- (1) Solicit high value storage business such as import, constant temperature and bonded warehouse storage, and increase utilization rate of inbound/outbound (CY) container storage area actively.
- (2) In the area of container shipping and port/inland container depots businesses, the Company continues to update operating equipment to promote operating safety and reduce maintenance costs by upgrading service quality.
- (3) The Company makes effort to adjust market strategies to reduce the vacancy rate of the vehicles due to on dock operation of shipping companies. We not only increase truck dispatch efficiency and continue to develop inbound/outbound CY container haulage business, but also increase truck dispatch efficiency through operation of a container truck matching platform and integration of company vehicle /external vehicle transportation capacity information.
- (4) The global demand for passenger flights is rising and a resurgence in domestic tourism. We are actively expanding our business in national tour buses and crew transport vehicles to maximize revenue.
- (5) The warehouse building at Da Yuan Logistics Park has been leased out completely, and the office building for lease will be ongoing in the future. Additionally, Da Yuan Logistics Park offers excellent property management services.
- (6) In order to implement occupational safety management and meet the ISO 45001 international standard, we prioritize operational safety by providing personnel safety education and training, as well as supplying necessary safety equipment.
- (7) By implementing the ISO 14001 environmental management system, organizations continue to effectively manage environmental impacts, mitigate environmental risks in operational processes, and create a healthier work environment for employees.
- (8) By implementing ISO 27001 cyber security management system and continuously optimizing our management systems to maintain the Company's information security. This includes enforcing corporate governance and enhancing the trustworthiness of our supply chain.

2. Mid-term and long-term strategies and goals

In addition to providing excellent service to reinforce core business and bringing in steady income, the Group has also pursued diversified operation and actively developed new business to achieve revenue growth and sustainable operation. The Company's mid-term and long-term strategies and goals are as follows:

- (1) Tap market momentum and integrate and activate the Company's assets to create maximum income for the company.
- (2) Continue to invest in new machinery and equipment to stabilize service quality, meet market and customer needs, and enhance the Company's overall competitiveness.
- (3) Continue to strengthen and improve internal control, implement risk management mechanism, and improve the efficiency of risk management's division of labor in order to enhance the Company's efficiency and competitiveness.
- (4) Strengthen talent training, the employees' professional ability, and service quality, improve work efficiency, and amplify the Company's competitiveness and long-term development.
- (5) Maintain intellectual property management, ensure that the intellectual property management affairs of the merged company are followed to protect each of our rights and interests, and avoid infringing on the rights and interests of others, so as to enhance competitive advantage.
- (6) Implement corporate governance, fulfill corporate social responsibility, and achieve the goal of sustainable development by promoting economic, environmental, and social progress.
- (7) Evergreen Logistics, a subsidiary of the Company, continue to acquire high-quality targets through wholly owned establishment, joint venture and equity purchase. In addition, they expand global service bases, integrate internal resources, diversify businesses, develop existing clients and cultivate new clients to increase global market share.

4.2 Market and Sales Overview

4.2.1 Market Analysis

1. Areas where the company's main products are provided

The Group is a member of the ocean container shipping industry supply chain, and our operations are located throughout important ports and inland container depots (ICD) both at home and abroad, and in the Americas, China, Southeast Asia, and Northeast Asia and more, thereby allowing us to provide convenient, professional, and diverse customer services. We also operate large-scale logistics centers, shipping and cargo lease services, as well as invest in ocean and air freight forwarding businesses.

2. Future market supply-demand situation and competitive niche

The new Trump administration in the United States has influenced U.S.-China trade policy, initiating a high-tariff trade war, while the ongoing Russia-Ukraine war, the Israeli-Palestine conflict, and the Red Sea conflict have heightened geopolitical risks, contributing to increased trade protectionism and rising trade costs. The strengthening of the US dollar and skyrocketing inflation have led to monetary tightening, driving the global economy toward a slowdown in an effort to combat inflation. While the domestic outlook for the AI industry remains positive, sectors outside of technology are showing signs of weakness. Additionally, a continued decline in China's economy could directly impact Taiwan's export sector. In response to shifts in Taiwan-U.S. relations, the government has strengthened procurement policies for American agricultural and military products, which may lead to Taiwan's import growth outpacing export growth in the future, potentially altering supply and demand dynamics. Despite these challenges, confidence in Taiwan's overall economic growth remains strong.

3. Development of Comprehensive Logistics and Warehousing

Due to tariffs and de-Sinicization, orders have shifted to Southeast Asia, where the export market is thriving. In particular, the import and export of materials in the contract manufacturing industry have been positively affected. The growth of the emerging industry of new energy vehicles has also driven the development of the logistics market, especially for each automobile powerhouse. Governments of different countries have successively introduced incentive measures to encourage investment, leading to a continual increase in production. With a relatively rapid growth in inter-regional logistics, the recovery of trade volume to pre-pandemic levels is accelerating. Additionally, the signing of the United States-Mexico-Canada Agreement (USMCA), formerly known as the North American Free Trade Agreement (NAFTA), has boosted import and export logistics between the United States and Mexico. The Company's reinvestment, Evergreen Logistics, is developing comprehensive logistics and warehousing based on its triple advantages of sea, land, and air transportation. Rooted in Taiwan, we continue to deepen our markets in China, Southeast Asia, and the United States, while expanding our services globally. Through logistics services provided by Evergreen Logistics at business

locations around the world, we fulfill the logistics needs of our customers for global distribution, and have built an international supply chain brand.

4.Favorable and unfavorable factors and counter measures

By upholding the Group Founder's principles of "challenge, innovation, and teamwork", the Group continues to work toward an operating direction of sound profitability. Below is a summary of the favorable and unfavorable factors in future market developments:

Favorable factors

(1)The Group's vertical integration:

As an affiliate of Evergreen Group, the Group undertakes port, shipping, ICD, and cargo cleaning and other related businesses from Evergreen Marine Corp, as well as the Company's own investment and operation of a logistics center in Dayuan and reinvestment in air and sea freight forwarding. These businesses have formed a profitable basis for the Company. Starting in 2024, we expanded our contract to provide storage services and container handling operations at Evergreen Marine Corporation's Container Terminal 7 at the Kaohsiung Port, achieving a level of profitability stability that exceeds that of our competitors.

(2)Scaling our business:

With the trend of "shipping logisticization," our Company's Dayuan Logistics Park has had a significant positive impact on overall revenue since its completion and the start of operations. Additionally, our investment in maritime and air freight forwarding services has expanded our business scope, greatly contributing to the growth and development of the Company.

Unfavorable factors

(1) Sluggish global economy:

The total shipping capacity created by the new ship market has increased the shipping capacity supply in 2024. However, the sluggish global economy has resulted in oversupply and other unfavorable factors. Further exacerbated by the tight financial situation, persistent labor shortages, disrupted supply chains, and rising inflationary pressures, the global economic performance still lacks momentum.

(2) Variables faced by the container shipping industry:

The global shipping industry is facing geopolitical risks such as the Ukraine-Russia war, Israel-Palestine conflict, and Red Sea crisis. Meanwhile, climate change is also heightening transportation risks for key ports such as the Panama Canal and Suez Canal. With the era of Net Zero and Carbon Negative arriving globally in 2025, carbon surcharges have been imposed in the shipping market, adding to the operational costs of the shipping industry. On the other hand, international experts are concerned about the unresolved Taiwan Strait crisis, which may have a seriously detrimental impact on the entire shipping industry and may lead to sanctions or forced reduction in cargo flow.

4.2.2 Production Procedures of Main Products

1. Major Products and Their Main Uses

Main Products	Important Activities
Shipside container transfers	Conveying inbound containers from shipside to inland container terminals or conveying outbound containers from inland container depot to shipside for shipment. Additionally, container hauling between various terminals in Kaohsiung and Container Terminal 7 at Kaohsiung Port.
Terminal services and manual operations	Providing terminal services at the Container Storage and Transportation Center of Taipei Port, including container lashing and unlashing, lashing buckle installation and removal, container coupling installation and removal, assistance with container transloading from and to trucks, and dockline handling.
CY inbound/outbound container haulage service	Conveying inbound containers (or empty containers) from the container yard after pick-up to cargo owners' factories or designated locations for unloading (or loading) and carry the containers to a container depot. The Company has offices in northern, central and southern Taiwan and has live up to its reputation with the safest and most punctual transport services to a variety of industrial and commercial customers.
Inland transshipment	Moving containers between Keelung, Taipei Port, Taoyuan, Taichung, and Kaohsiung for transshipment.
Ship and container leasing	Leasing different ships and containers to shipping companies for stable source of income.
International Freight Undertaking	Sea and air freight forwarding for import/export and and cross-border railway transportation business.
Warehouse and Logistic Services	By integrating our underlying strengths in sea, inland, and air, we are committed to developing third-party warehouse and logistics services. This will allow us to provide professional, one-stop logistics solution as well as cross-border e-commerce logistics services on the Group's strategic alliance platform, which will form the most efficient transportation conditions between both suppliers and the consumers.
Depot operation(CY)	Lifting, movement, storage of CY or empty containers and customs inspection for fast container pick-up or delivery of shipping companies and inbound/outbound cargo owners.
Warehousing, Cargo Consolidations, And Warehouse Leasing	We accept/deliver cargoes requiring cargo consolidation, warehousing, cargo labeling, assembling/dismantling containers, warehouse transfer, diverting cargo destination, packaging, fixed engineering, and customs clearance services, allowing shipping companies, import/export shippers, and cargo consolidation companies to load/unload and deliver cargoes on time and allowing for quick, safe, and convenient container shipping.

Main Products	Important Activities
Container repairing	Repairing and cleaning containers upon a shipping company's request.
Bus service	Highway bus, shuttle bus, and passenger car services and leasing of tour buses.
Gas station	Convenient, friendly, trust-worthy gas station and car washing service to the public.
Tire shop and vehicle inspection station	Vehicles inspection, sale of tires and steel rims, and wheel alignment and fast car maintenance services.
Other services	Grade A automotive mechanic and maintenance services.

2. Production Procedures of Main Products

The Group is a transportation company providing ship and container leasing and warehousing services, not a manufacturer. Therefore, there is no production procedure.

4.2.3 Supply Status of Main Materials

Most of the Group's tractors and passenger vehicles are made in Europe or Japan. The spare parts for maintenance and repair activities are supplied by qualified subcontractors selected by the company. All oil products sold at its gas stations are directly supplied by major domestic oil suppliers. Materials for container repairing, such as paint and iron materials, are purchased from domestic qualified suppliers offering the best prices. Ship and container leasing business does not use any materials.

4.2.4 Major Suppliers and Clients in the Last Two Calendar Years

1. Major Suppliers Refer to Those Commanding 10%-plus Share of Annual Order Volume

Unit: NT\$ thousands

Item	2024				2023			
	Company Name	Amount	Percent	Relation with Issuer	Company Name	Amount	Percent	Relation with Issuer
1	Evergreen Marine(Asia) Pte. Ltd.	4,233,012	22.76	Subsidiary of the Company's major institutional stockholder	Evergreen Marine(Asia) Pte. Ltd.	2,002,109	14.52	Subsidiary of the Company's major institutional stockholder
2	Other	14,362,589	77.24	-	Other	11,785,361	85.48	-
	Net Total Supplies	18,595,601	100.00		Net Total Supplies	13,787,470	100.00	

2. Major Clients Refer to Those Commanding 10%-plus Share of Annual Order Volume

Unit: NT\$ thousands

Item	2024				2023			
	Company Name	Amount	Percent	Relation with Issuer	Company Name	Amount	Percent	Relation with Issuer
1	Other	21,247,504	100.00	-	Other	16,394,054	100.00	-
	Net Sales	21,247,504	100.00		Net Sales	16,394,054	100.00	

4.3 Human Resources

Year		2024	2023	2025 (As of March 29, 2025)
Number of Employees	Staff	587	579	586
	Labor	714	742	702
	Seafarer	0	44	0
	Total	1,301	1,365	1,288
Average Age		44.00	43.80	44.10
Average Years of Service		17.00	22.80	16.90
Education	Ph.D.	0.00%	0.00%	0.00%
	Masters	4.53%	3.81%	4.66%
	Bachelor's Degree	56.80%	55.82%	57.30%
	Senior High School	33.59%	34.65%	33.23%
	Below Senior High School	5.08%	5.72%	4.81%

4.4 Information about Environment Protection Costs

4.4.1 Total Amount of Losses and Penalties Incurred by Environmental Pollution During the Latest Year and up to the Printing Date of This Annual Report:

1. On February 8, 2024, while performing duties, our company's bus driver entered the Taipei City Air Quality Maintenance Zone without obtaining a valid superior or equivalent self-management label, violating Article 40, Paragraph 3 of the Air Pollution Control Act. The Taipei City Government Department of Environmental Protection imposed a fine of NT\$2,000 on April 30, 2024 (Document No. 21-113-044348), which has been paid in accordance with the law.
2. On September 19, 2024, one of our Company's drivers entered a controlled area designated as Kaohsiung City Phase II Air Quality Maintenance Zone with vehicle number 041-KT. During inspection, it was discovered that the vehicle had not passed the smoke emission test for over two years, which is a violation of Article 40, Paragraph 3 of the Air Pollution Control Act. On December 18, 2024, the Kaohsiung City Environmental

Protection Bureau imposed a fine of NT\$500 on us (Document No. 21-113-120208), which has been duly paid in accordance with the law.

3. On September 22, 2024, one of our Company's drivers entered a controlled area designated as Kaohsiung City Phase II Air Quality Maintenance Zone with vehicle number 479-5A. During inspection, it was discovered that the vehicle had not passed the smoke emission test for over two years, which is a violation of Article 40, Paragraph 3 of the Air Pollution Control Act. On December 18, 2024, the Kaohsiung City Environmental Protection Bureau imposed a fine of NT\$500 on us (Document No. 21-113-120217), which has been duly paid in accordance with the law.

4.4.2 Solutions and Possible Disbursements

1. Soil Pollution Control

The Company has conducted pavement reinforcement of its repair area for prevention of oil pollution to reduce impact to the environment.

2. Water Pollution Control

(1) In addition to installation of sewage and wastewater treatment plant for collection of all polluted water, the Company also had a team for operation and maintenance of the equipment to ensure the company's compliance with waste water discharge regulations and fulfill the objective of pollution control.

(2) The Dayuan Logistics Park hired a professional organization to integrate the electricity meters of the sewage treatment equipment into the central monitoring system. This enables the control and recording of sewage equipment usage data and the acquisition of a 'Simplified Discharge Permit' for sewage. The organization was also tasked with carrying out sewage treatment improvement projects. In addition, they conducted a sealed test on the underground oil tanks and transportation equipment of our fueling station. The actual expenditure amount was NT\$79,000.

(3) The Company set up wastewater reclamation system at car wash facilities in its factories and rainwater recovery system for effective recycling and reuse of water resources.

(4) The Company created a cleaning area for its vehicles and machines and discharged sewage and oil to the oil-water separation system.

3. Air Pollution Control

(1) The Company's fleet of tractors and passenger buses were maintained at regular basis. The company also retired old vehicles and purchased new vehicles at appropriate times. All new vehicles purchased by the company complied with the latest regulatory

- requirements on environment protection, in order to effectively reduce CO2 emission, improve air quality and keep up with international trend of environment protection.
- (2)The Company asked all vehicles drivers to switch off the engines when they were not operating their vehicles in order to reduce oil consumption of engine idling and emission of exhaust gas. The company also laid down a operation guideline for these requirements.
 - (3)The Company improved the vechicle dispatch system to reduce the vacancy rate.
 - (4)The Company supported government policy of oil-gas recovery and installed oil-gas recovery equipment at all of its gas station. The company also decreased waiting time of its vehicles by increasing operation efficiency of container yards.
 - (5)The Company reduced waiting time of vehicles by increasing operation efficiency of container yards.
 - (6)When the Company used fork lift trucks for warehousing operations, preference was given to electric trucks to meet operational needs and reduce exhaust gas emission.
 - (7)To cooperate with the government's promotion of energy transition policies, solar energy facilities are installed on the roof of the Dayuan Logistics Park and TCG Port Container Terminal, which can not only reduce carbon emissions, but also help to improve environmental benefits and air quality.

4.4.3 Solution for Compalince with EU's Restriction of Hazardous Substances Direction: Not applicable.

4.5 Labor Relations

4.5.1 Employee Benefits

1. Employee Benefits are as Follows:

- (1) Wedding gift money and funeral condolence money
- (2) Wedding subsidy
- (3) Funeral subsidy
- (4) Solatium money for injury/disease
- (5) Settling-in allowance for transferred employees
- (6) House rent and family visit allowances
- (7) Medical consultation , meals and psychological consultation
- (8) Holiday gifts and monetary gifts
- (9) Company outings subsidy/family days, uniforms and monetary gift for birthday
- (10) Foreign language training subsidy
- (11) Recreation and leisure activities
- (12) Year-end bonus and employees' compensation, depending on operation performance of the Company

2. Employee Insurance: Coverage of Labor Insurance, Labor Occupational Accident Insurance and National Health Insurance. Group life insurance at discounted premiums.

4.5.2 Employee Education, Training, Retirement Systems and Their Implementation

1. Employee Education and Training are Divided into Two Categories: Orientation training and on-the-job training

Orientation Training: All new recruits are required to take the Company's orientation training during the probation period and are formerly hired after they meet the requirements after the training. The Company's orientation training covers introduction of corporate culture and philosophy with an emphasis on helping new recruits get familiar with their work environment and quickly bring them on board.

On-the-job Training: The Company's supervisors coach their staff from time to time in meetings and face-to-face communication. In addition, they also arrange the following internal and external professional job-related training annually for their staff.

(1)Internal training: Organized by the Headquarters or other facilities/offices.

(2)External training: Provided by domestic professional training institutions for enhancement of professional knowledge and knowhow.

The Group's Employee Training Categories and Cost in 2024 are Shown in the Table Below:

Category	Number of Attendees	Cost (Unit: NT\$ thousands)
Orientation Training for New Recruits	117	1,112
Professional Job Training	4,182	
Occupational Safety and Health Training	1,454	
Foreign Language Training	53	
Other Project Training	9,781	

2.Retirement System and Its Implementation

(1)Labor pension fund supervisory committee of the Company was set up on Jan. 23, 1987 with the approval of Taoyuan County government via Shelao Letter No. 6932. The Company has also introduced "Employee Pension Policy" and allocated 9% of an employee's monthly salary as the retirement reserve and deposit the fund in an account of Bank of Taiwan according to article 2 of Regulations for the Allocation and Management of the Workers' Retirement Reserve Funds.

This policy covers all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. An employee who has served the Company for 15 years or less is given two basis units for every year of service completed. An employee who has served the Company for over 15 years is given one basis unit for every year of service completed, subject to a maximum of 45 basis units. A basis unit refers to average monthly salary of the six months before the approval for retirement.

(2)Since July 1, 2005, the Company has allocated 6 % of an employee's monthly salary as contribution to the pension fund and deposit it into the employees' individual pension accounts according to the Labor Pension Act for employees who have chosen the pension plan specified in the Act. Employees may choose to make extra contribution to their pension fund on voluntary basis.

4.5.3 Labor-management Contract:

Although the Company has established a labor union, it does not have procedures or regulations in place in accordance with the Collective Agreement Act, nor has it signed a collective agreement.

4.5.4 Employee Code of Conduct and Employee Interests Protection Measure

1. Employee Code of Conduct

The Company has laid down the code of conduct for employees' services. Major requirements are as follows:

- (1) Follow the Company's all rules and work procedure guidelines and accept orders, directions and supervision of the supervisor.
- (2) Clock in and clock out according to the Company's schedule.
- (3) Put all materials and documents in order before leaving the office.
- (4) Be impartial, discreet, and ethical. Protect the company's reputation, give up all unhealthy habits and work with colleagues in harmony and with mutual respect.
- (5) Be responsible. Ensure layered accountability, work closely with related units, and accomplish tasks with concerted efforts to facilitate the Company's business activities.
- (6) Accept assignments given by the supervisor and do not refuse them without a valid reason.
- (7) Give constant attention to tidiness and safety of the workplace.
- (8) Be polite to customers and visitors without disrespect, arrogance or neglect.
- (9) Avoid private conversation with office telephone line and keep telephone conversation short.
- (10) Before an employee takes the Company's object out of the office, he/she needs to obtain the supervisor's approval and the item shall be checked by a guard.

2. Workplace and Staff Safety Protection Measures

- (1) The Company has set up Occupational Safety & Health Departments in all its facilities and assigned officers, safety manager and staff to take charge of occupational safety and health activities. The Company has also introduced occupational safety and health management system according to related regulations of the competent authorities in central government. The Company has fulfilled the goals of safety and health management and enhanced safety and health management performance through planning, implementation, evaluation and improvements of the system to ensure workplace safety and prevent occupational accidents. In addition, Taichung Container Terminal obtained verification for the Taiwan Occupational Safety and Health Management System (TOSHMS) and the Occupational Safety and Health Management

System (OHSAS18001) in 2016. In 2021, it completed the transition from OHSAS18001 to TOSHMS and obtained dual verification for TOSHMS and ISO45001:2018. The Taoyuan site obtained dual verification for TOSHMS and ISO45001:2018 in 2023. Additionally, our subsidiary, Evergreen Logistics Co., Ltd., obtained ISO45001:2018 verification by the end of 2023. Through planning, implementation, inspection, and improvement of management functions, we have implemented occupational safety and health management objectives to boost the level of safety and health management and ensure workplace safety.

- (2) Occupational Safety & Health Departments issue the annual occupational safety and health management plans and require all units to manage their occupational safety and health and conduct self-inspection according to the plan. These units also lay down safety and health guidelines for all staff to comply.
- (3) The Company has created Occupational Safety & Health Committee. With participation of employee representatives, the Committee regularly holds a meeting every three months for the following matters:
 - a. To provide suggestions about occupational safety and health policy to the employer.
 - b. To offer coordination and recommendations of occupational safety and health management plan.
 - c. To review safety and health training plan.
 - d. To review workplace monitoring plan, the monitoring results and adoption measures.
 - e. To review activities related to health management, occupational disease prevention, and health promotion.
 - f. To check all safety and health proposals.
 - g. To review the results of self-inspection and audit safety and health items.
 - h. To review measures for preventing hazards caused by machinery, equipment, raw materials and other materials.
 - i. To review occupational accident investigation report.
 - j. To evaluate onsite safety and health management performance.
 - k. To review safety and health management for the contract business.
 - l. Other matters related to occupational safety and health management.
- (4) When the workers are employed by contractors and subcontractors, according to the law, an occupational safety and health coordination should be set up. The responsible person of the workplace is designated to take charge of leading and coordinating related activities, providing coaching and assistance about safety and health education to related contractors and subcontractors, and communication and coordination for necessary precautions to prevent occupational accidents. Meanwhile, the Company has also introduced advance controls and take precautions to prevent accidents for confined space operation, with dangerous equipment, overhead operation, electrical accidents, impose controls for hot work and conduct workplace monitoring.

- (5)The Company has set the self-inspection plan, regularly checked its machinery and equipment, carried out on-site inspection and kept the inspection record. When the inspection results fail to meet specific standards, such machines/equipment shall not be used and the improvements to the defects are tracked. The Company has also carried out on self-inspection and re-inspection for loss prevention on quarterly basis and has provided a fire drill training every six months.We have implemented a quarterly self-inspection and review mechanism for loss prevention and control, with fire drills and training conducted regularly by responsible units and fire safety managers. Drivers of The Company’s passenger vehicles and freight trucks are given the training to identify hazards during the roll call. Staff at maintenance facilities and container depots are given the same training before their start to work. Meanwhile, the Company has also held a competition for zero vehicle accident and zero accident in container depots on monthly basis, given monetary award to drivers with good safety records on quarterly basis and given monetary award to container depot without any accident every half a year. These efforts aim to increase staff participation and awareness in this regard, ensure operation safety of personnel, cargo, machines and equipment and prevent workplace safety incidents and occupational accidents. In order to prevent operational safety hazards caused by drug abuse, the Company has arranged annual urine drug testing for its employees operating hazardous machines.
- (6)The Company has conducted hazard assessment of, management of, and protection from occupational hazards in the workplace. Additionally, we have developed an environmental monitoring plan for operations, regularly conducted environmental monitoring (illumination, carbon dioxide, organic solvents, etc.), implemented safety measures for hazardous working environments, and performed fit testing for respiratory protective equipment. Through such efforts, we ensure compliance with occupational safety and health facility regulations to prevent employees from experiencing occupational accidents or illnesses.
- (7)The Company has investigated and handled occupational accidents, near misses and incidents that affect employees’ physical and psychological health and carry out related statistical analysis.
- (8)The Company has a clinic and a breastfeeding room, hires qualified doctors and full-time nurses. The Company also provides its employees with services such as organization and implementation of regular health advice sessions, maternal health protection, occupational disease prevention, health promotion, and health guidance, in order to ensure the employees’ work safety and health. In accordance with relevant laws and regulations, the Company formulates and carries out the labor protection practices as stipulated in the “prevention plan for diseases incurred from abnormal workload,” “maternal health protection plan,” “human-induced hazard prevention

plan,” “prevention plan against illegal conducts in the performance of duties.” and “Safety and Health Management Plan for Middle-aged and Older Workers. ”

(9)The Company provides health checkup for new recruits and existing employees in accordance with the Regulations of the Labor Health Protection, and also assist the employees with health management to protect their health. The Company holds occupational safety and health workshops and trainings on a regular basis to create a safe, healthy work environment.

(10)The Company has installed alarms, flashing lights and monitors for equipment, such as mobile cranes and container handlers according to the Regulations for the Occupational Safety and Health Act to ensure operational safety and prevent accidents.

(11)All office buildings have 24-hour security guards, and are only accessible with an access card. This is to ensure the safety of the Company’s property and employees.

(12)We continue to implement "6S" activities (Sort, Set in order, Shine, Standardize, Sustain, and Safety), with each department conducting self-inspections and managing their respective areas autonomously to enhance safety and hygiene management standards.

4.5.5 Estimated Amounts of Current Loss Incurred from Labor Dispute in the Most Recent Fiscal Year and as of the Annual Report Print Date of the Annual Report and Potential Loss Incurred from Labor Disputes: None.

4.5.6 Current Labor Relations and Measures to Address Potential Labor Disputes in the Future

1.Maintain effective functioning of different channels of communication to achieve consensus and promote unity of all staff, such as communicating future developments, strategic goals, and important information, measures and reforms of the Company in regular operation meetings and department meetings. This can not only lay solid foundation for harmonious labor relations, but also inform the staff of changes in the Company’s operation and express their opinions.

2.Publicly acclaim employees with outstanding job performance or special achievements to bolster staff morale.

3.Drivers of Bus Department and Trucking Department are given training at one or two roll calls on monthly basis to help them fix work-related personal problems, communicate company policies and ensure smooth commutation. Practical training is provided when needed.

4.6 Information Security Management

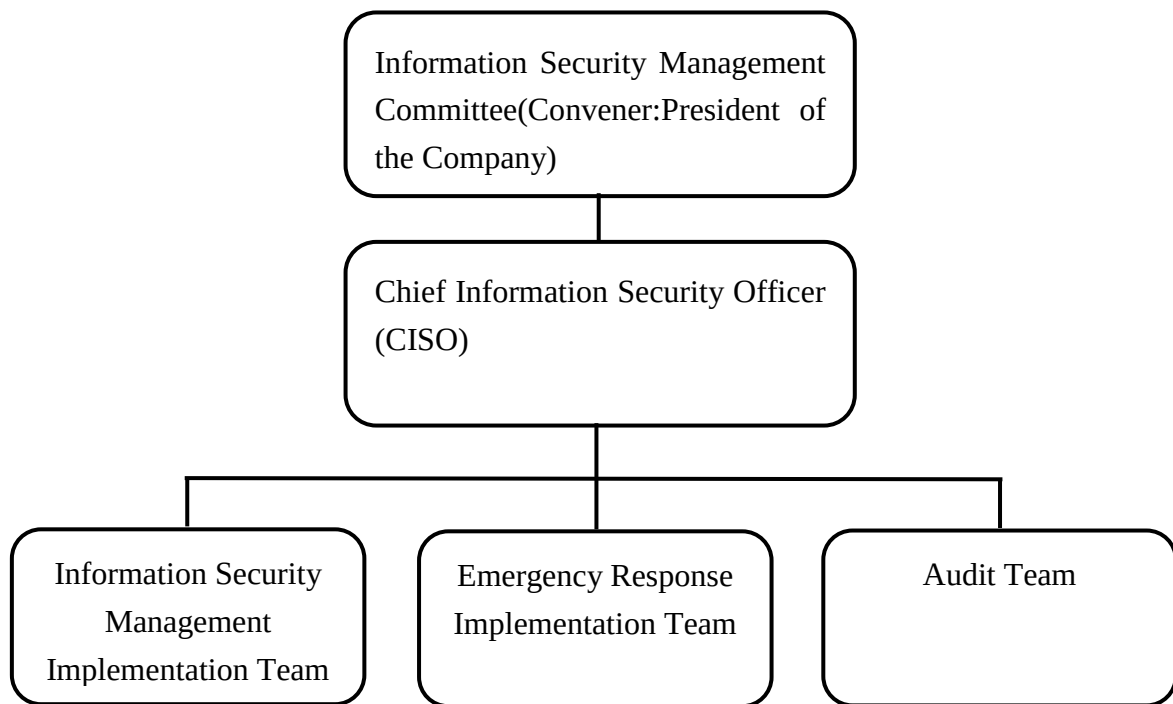
To maintain the normal, secure, and stable operation of the Company's information systems, and to ensure the confidentiality, integrity, availability, and compliance of company and business partner information with relevant regulatory requirements, we aim to achieve the following goals through the collective efforts of all employees and business partners:

1. Adhere to various legal regulations to safeguard the confidentiality of customer data on the Company's operational platforms, preventing unauthorized access or disclosure.
2. Protect all operational information of the Company's business activities to prevent unauthorized access or disclosure, ensuring the accuracy and integrity of business information.
3. Develop a comprehensive business continuity plan to ensure uninterrupted operations of all company activities, providing customers with the highest quality of service.
4. To effectively implement the information security management system (ISMS), it is crucial to allocate the necessary resources and clearly define responsibilities and authorities.
5. All employees are required to maintain a high level of information security awareness at all times, refraining from downloading unknown software, accessing unfamiliar websites, or disclosing company information without authorization. It is the ultimate responsibility of supervisors at all levels to oversee information security supervision and management, as well as training. Through regular management reviews, risk assessments, internal audits, educational training, and information security drills, we aim to achieve the goal of reducing information usage risks.

4.6.1 The Risk Management Framework of Information and Communication Security

1. Information Security Management Committee

To maintain the normal service of the Company's information system, ensure the confidentiality, integrity and availability of the Company information, ensure the normal operation of business and strengthen the establishment of the Company's information security protection and control mechanisms, and implement standardized policies for information security management, the "Information Security Management Committee" has been established to oversee and manage related activities.



2. Information Security Management Committee Organization:

(1) Convener of the Information Management Committee:

The Information Security Management Committee is convened by the President of the Company or a designated convener. The committee members are composed of personnel from various departments.

(2) Chief Information Security Officer (CISO):

The highest-ranking supervisor of the Computer Department is concurrently the Chief Information Security Officer of the Company. He is responsible for executing emergency response activities, coordinating relevant personnel, monitoring activities, managing incident resolution, and implementing continuous improvement efforts for ISMS. In addition to overseeing the formulation and revision of the Company's information security policies, management supervises the execution teams established under its authority: (Audit Team, Information Security Management Implementation Team, and Emergency Response Implementation Team). Management also oversees the implementation of related activities by various units.

(3) Audit Team:

Composed of the Company's Information Security Department, in collaboration with relevant units, and is responsible for auditing the implementation of the ISMS management system.

(4) Information Security Management Implementation Team:

Composed of the Company's Information Security Department, in collaboration with relevant units, it is responsible for planning and implementing various ISMS-related operations.

(5) Emergency Response Implementation Team:

Responsible for handling matters related to "Business Continuity Management" and major ISMS-related emergency incidents.

3. The Scope of the Company's Information Security Management Includes:

- | | |
|---|--|
| (1) Information Security Policy | (13) Vulnerability Management Procedure |
| (2) Information Security Organizational Management Procedure Document | (14) Project Information Security Management Procedure |
| (3) Document Management Procedures | (15) Incident Management Procedures |
| (4) Education and Training Management Procedures | (16) Compliance Management Procedures |
| (5) Internal Audit and Corrective Management Procedures | (17) Accident Management Procedure |
| (6) Risk Management Procedures | (18) Personnel Safety Management Procedures |
| (7) Information Security Control Measures Policy | (19) Outsourcing Management Procedures |
| (8) Communication Management Procedures | (20) Business Continuity Management Procedure |
| (9) Access Control Management Procedures | (21) Information Asset Management Procedure |
| (10) Information System Acquisition, Development, and Maintenance Procedure | (22) Personal Computer Management Regulations |
| (11) Data, File, and Document Security Management Procedure | (23) Network and System Usage Guidelines |
| (12) Physical and Environmental Security Management Procedure | |

Information security policies

- Establish an Information Security Management Committee
- Set up information security policy
- Review the information security policy implementation
- Adjust the content of the information security policy

- Compliance with the AEO System
- Compliance with the Guidelines for Information Security Control of Listed OTC Companies
- Following the ISO 27001:2022 Information Security Management System (ISMS)

Information security standards

Information security guidelines

- Continuously conduct information security education and training
- Information and communication security management
- Information sharing and joint defense
- The establishment of information and communication backup systems

- Information security education and training
- Regular e-mail social engineering exercises
- Enforcement of information and communication security management
- Strengthen information sharing and joint defense
- Regular drills for switching information and communication backup systems

Information security procedure

Information security objectives

- Maintain the Effectiveness of the Information Security Management System
- Ensure Adequate Resources
- Ensure the Security, Integrity, and Accuracy of Information Assets
- Continuity of Key Business Operations
- Strictly Comply with Laws and Regulations

4. Information Security Management System:

To establish an effective information security management system (ISMS) for the Company to address information security threats and risks, the company introduced the ISO 27001:2022 Information Security Management System (ISMS) in 2024. Following the PDCA (Plan-Do-Check-Act) continuous improvement model, we maintain the Company's robust information security.

4.6.2 Information Security Risks and Specific Management Plans

1. The Company has created an anti-virus and anti-hacking mechanism and IT equipment backup environment. It also carries out penetration test, vulnerability scanning, and self-check for its network and computer equipment security on annual basis for early detection of potential problems and vulnerability patching. The head of Computer Department has reported IT security status and countermeasures to the board of director on regular basis.
2. Internal audit personnel prepares the annual audit report on information and communications security check and controls according to the audit plan and gives the presentation on the implantation results in a board meeting.
3. The Company provides training on its information security requirements to new recruits and newly promoted supervisors. All units have arranged information security training on annual basis. Information Security Department has promoted information security and provided case study information from time to time through emails, the bulletin board and operation meeting of the Company.
4. The Company holds e-mail social engineering exercises on a regular basis every year. By conducting exercises through sending simulated malicious emails to test colleagues, this improved colleagues' awareness of risky emails and provided information security education and training to strengthen the concept of information security for those who had not passed the test. The exercises for this year were completed in June and October 2024.
5. The Company is required to apply for AEO renewal certification every three years (conducting self-assessment inspection and uploading results every year) and handles various security review items (including physical security, process security and information security). The AEO renewal qualification can only be obtained post passing on-site verification. The latest renewal period would be for 2024 - 2026.
6. Joined the Taiwan Computer Network Crisis Management and Coordination Center (TWCERT/CC), an information sharing organization for information security, to obtain information on information security early warning, information security threats and vulnerabilities.
7. In the event of a major information security incident which conforms with the Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Companies with Listed Securities or Taipei Exchange Procedures for Verification and Disclosure of Material Information of Companies with TPEx Listed Securities, the incident shall be handled in accordance with relevant regulations.

4.6.3 Resources Invested in Information Security Management

1. Software, hardware and network equipment

The Company continuously invests in the replacement and addition of relevant software, hardware, and network equipment. Additionally, we establish monitoring systems and notification mechanisms to enable real-time analysis and decision-making, allowing for necessary measures to be taken promptly.

2. Information sharing and detection response

The Company continues to lease services for information sharing and detection response, which takes proactive measures in response to the shared information. By utilizing external information security experts for analysis, we promptly patch information security vulnerabilities as they are identified.

3. Staff information security education and training

The Company continues to invest in regular and ad-hoc information security education and training for employees to promote the importance and necessity of information security.

4. E-mail social engineering exercises

The Company holds e-mail social engineering exercises on a regular basis every year to improve colleagues' awareness of risky emails and provide staff information security training to strengthen the concept of information security for those who had not passed the test.

5. Drills for switching information and communication backup systems

The Company conducts annual regular information and communication backup system switching drills to ensure the availability of our backup systems and enhance the overall system reliability.

4.6.4 Major information security incidents

The Company had no information security incidents that resulted in losses in 2024.

4.6.5 Certification of ISO 27001:2022

The Company obtained ISO 27001:2022 Information Security Management System (ISMS) certification on February 13, 2025, valid until February 13, 2028.

4.7 Important Agreements

4.7.1 Leasing, Transportation, Container Terminal Service, Logistics Service, Agency Service and Freight Rate Agreements

Agreement	Counterparty	Period	Major Contents	Restrictions
Leasing Agreement	Evergreen Marine Corp. (Taiwan) Ltd.	2023.09.01~2025.08.31	Ship Leasing	None
Leasing Agreement	Evergreen Marine (Asia) Pte. Ltd.	2024.09.01~2033.12.31	Container Leasing	None
Leasing Agreement	Coupang Taiwan Co., Ltd.	2022.03.01~2032.04.15	Warehouse Leasing	None
		2022.04.16~2032.04.15	Warehouse Leasing	None
Leasing Agreement	Evergreen Marine Corp. (Taiwan) Ltd.	2023.05.01~2026.04.30	Warehouse Leasing	None
Passenger Transportation Service Agreement	EVA Airways Corp.	2025.01.01~2025.12.31	Passenger Transportation Service	None
Container Terminal Service Agreement	Trans Realco Shipping Agency Co., Ltd.	2024.05.01~2025.04.30	Container Terminal Service	None
		2023.05.01~2025.04.30	Container Terminal Service	None
Container Terminal Service Agreement	Sinotac Shipping Agency Corp.	2021.04.01~2025.03.31	Container Terminal Service	None
		2023.04.01~2026.03.31	Container Terminal Service	None
Container Terminal Service Agreement	SITC Steamships Co., Ltd. Taiwan Branch	2023.04.01~2026.03.31	Container Terminal Service	None
Logistics Service Agreement	Market Taiwan Inc. Taiwan Branch(U.S.A.)	2024.08.01~2029.07.31	Logistics Service	None
Logistics Service Agreement	E&Z Logistics Co., Ltd.	2024.08.01~2029.07.31	Logistics Service	None
Agency Service Agreement	EVA Airways Corp.	2025.03.01~2026.02.28	Transportation Service	None
Agency Service Agreement	China Airlines Ltd.	2025.03.10~2026.03.09	Transportation Service	None
Freight Rate Agreement	Evergreen Marine Corp. (Taiwan) Ltd.	2024.05.01~2025.04.30	Transportation Service	None

4.7.2 Loan Agreements

Counterparty	Period	Major Contents
Bank of Taiwan	2020.05.25~2027.05.25	Medium Secured Loan
	2020.05.25~2037.05.25	Long-Term Secured Loan
The Export-Import Bank of the Republic of China	2024.08.06~2029.08.06	Medium Credit Loan
Cathy United Bank	2021.12.27~2028.12.27	Medium Credit Loan

V. Review of Financial Conditions, Financial Performance, and Risk Management

5.1 Analysis of Financial Status

Unit: NT\$ thousands

Item \ Year	2024	2023	Difference	
			Amount	%
Current Assets	19,780,347	15,098,372	4,681,975	31.01
Property, Plant and Equipment	11,414,862	17,020,889	(5,606,027)	(32.94)
Intangible Assets	193,660	200,698	(7,038)	(3.51)
Other Assets	15,838,136	11,098,051	4,740,085	42.71
Total Assets	47,227,005	43,418,010	3,808,995	8.77
Current Liabilities	3,985,838	3,671,801	314,037	8.55
Non-current Liabilities	7,322,867	7,878,709	(555,842)	(7.05)
Total Liabilities	11,308,705	11,550,510	(241,805)	(2.09)
Equity Attributable to Owners of the Parent	35,557,707	31,569,006	3,988,701	12.63
Capital Stock	10,671,411	10,671,411	-	-
Capital Surplus	4,299,743	4,295,775	3,968	0.09
Retained Earnings	15,048,054	13,137,127	1,910,927	14.55
Other Equity Interest	5,538,499	3,464,693	2,073,806	59.86
Treasury Stock	-	-	-	-
Non-controlling Interest	360,593	298,494	62,099	20.80
Total Equity	35,918,300	31,867,500	4,050,800	12.71

Analysis of changes in financial ratios:

- 1.The increase of current assets: Mainly due to the cash and cash equivalents and the financial assets measured at fair value through other comprehensive income increased in 2024.
- 2.The decrease of property, plant and equipment: Mainly due to the adjustment of container leasing to financial leasing.
- 3.The increase of other assets: Mainly due to the long-term notes and accounts receivable increased in 2024.
- 4.The increase of other equity interest: Mainly due to the total unrealised gains(losses) from financial assets measured at fair value through other comprehensive income increased in 2024.
- 5.The increase of non-controlling interest: Mainly due to the total gains(losses) from non-controlling interest increased in 2024.

5.2 Analysis of Financial Performance

Unit: NT\$ thousands

Item \ Year	2024	2023	Difference	
			Amount	%
Operating Revenue	21,247,504	16,394,054	4,853,450	29.60
Operating Costs	16,965,090	12,301,528	4,663,562	37.91
Gross Profit	4,282,414	4,092,526	189,888	4.64
Operating Expenses	1,630,511	1,485,942	144,569	9.73
Operating Profit	2,651,903	2,606,584	45,319	1.74
Non-operating Income and Expenses	1,017,935	1,168,442	(150,507)	(12.88)
Profit before Income Tax	3,669,838	3,775,026	(105,188)	(2.79)
Income Tax Expense	764,363	942,614	(178,251)	(18.91)
Profit for the Year	2,905,475	2,832,412	73,063	2.58
Other Comprehensive Income	2,386,404	626,641	1,759,763	280.82
Total Comprehensive Income for the Year	5,291,879	3,459,053	1,832,826	52.99
Analysis of changes in financial ratios:				
1.The increase of operating income and expenses: Mainly due to the marine freight rates increased in 2024.				
2.The increase of other comprehensive income: Mainly due to the total unrealised gains(losses) from financial assets measured at fair value through other comprehensive income increased in 2024.				

5.3 Analysis of Cash Flow

5.3.1 Cash Flow Analysis for the Current Year

Unit: NT\$ thousands

Cash and Cash Equivalents, Beginning of Year (1)	Net Cash Flow from Operating Activities (2)	Cash Outflow (3)	Cash Surplus (Deficit) (1)+(2)-(3)	Leverage of Cash Deficit	
				Investment Plans	Financing Plans
5,870,944	3,460,033	831,651	8,499,326	None	None
1. Analysis of cash flow deviation: (1) Operating activities: Net cash inflow is mainly due to cash inflows from operations. (2) Investing activities: Net cash inflow is mainly due to acquisition of cash dividends. (3) Financing activities: Net cash outflow is mainly due to distribution of cash dividends. 2. Leverage of Cash Deficit:None.					

5.3.2 Cash Flow Analysis for the Coming Year

Unit: NT\$ thousands

Estimated Cash and Cash Equivalents, Beginning of Year (1)	Estimated Net Cash Flow from Operating Activities (2)	Estimated Net Cash Outflow (3)	Estimated Cash Surplus (Deficit) (1)+(2)-(3)	Estimated Leverage of Cash Surplus(Deficit)	
				Investment Plans	Financing Plans
8,499,326	2,951,950	8,273,346	3,177,930	None	None
1. Analysis of cash flow deviation of year 2024: (1) Operating activities: Mainly estimated net cash inflow from operations. (2) Investing activities: Mainly estimated net cash inflow from disposal of equipment and acquisition of cash dividends. (3) Financing activities: Mainly estimated net cash outflow from capital reduction, repayment of long-term borrowings and distribution of cash dividends. 2. Leverage of Cash Deficit:None.					

5.4 Impact of Major Capital Expenditure Items in the Most Recent Year to the Financial Status

Major capital expenditures of The Group in the most recent year:

- 1.The newly procured tire-mounted gantry cranes and rail-mounted gantry cranes to enhance the stability, efficiency and safety of terminal equipment and operations.
2. Older vehicles were progressively replaced with new ones with Euro 6 rated environmentally friendly engines, which will help improve air quality and save fuel. These vehicles are also equipped with active driver assistance to enable safe transportation services.

5.5 Investment Policy in the Most Recent Year, Main Causes for Profits or Losses, Improvement Plans and Investment Plans for the Coming Year

- 1.The Group reinvestments in the most recent year were mainly investments in related enterprises and investments for operation diversification purpose. In order to expand the logistics business, The Group is expected to invest new subsidiaries in Indonesia for the coming year. Additionally, the Group plans to improve storage and logistics services by establishing an international logistics center. This initiative will create overall synergies for maritime and air transportation operations.
- 2.The Company's share of the profit and loss of subsidiaries, affiliates and joint ventures recognized by the equity method in 2024 was NTD 2.19 billion, The Group share of profit of associates and joint ventures accounted for using equity method in 2024 was NTD 117.08 million.

5.6 Analysis of Risk Management during the Latest Year and up to the Printing Date of this Annual Report

5.6.1 Risk Management Policy

1. Effects of Changes in Interest Rates, Foreign Exchange Rates and Inflation on Corporate Finance, and Future Response Measures:

The Group's major interest rate risk is floating interest rate of its bank borrowings. Part of this risk is reduced by cash and cash equivalent held by the Company. The management requires the in-charge units of the Company and its subsidiaries to manage foreign exchange risk of their functional currencies. The costs of inventories and materials only account for a small portion of the operating costs. Therefore, interest rate, exchange rate fluctuation and inflation have not made a significant impact to The Group's income.

2. Policies, Main Causes of Gain or Loss and Future Response Measures with Respect to High-risk, High-leveraged Investments, Lending or Endorsement Guarantees, and Derivatives Transactions:

The Group does not engage in any high-risk or high-leverage investments and does not lend to others or conduct derivative transactions as the company plays it safe with its investment strategies. The Group's endorsements have been given according to related regulations and The Group's related operating procedures.

3. Future Research & Development Projects and Corresponding Budget:

(1) The Company's official website.

(2) Continuously Developing an Environmentally Friendly Fleet.

(3) Establishment of Control Station Entrance Caption Machine and OCR License Plate Recognition System.

The Group plans to spend about NTD132.89 million on these R&D projects.

4. Effects of and Response to Changes in Policies and Regulations Relating to Corporate Finance and Sales:
Changes in policies and regulations do not have significant effect to corporate finance and sales.
5. Effects of and Response to Changes in Technology(including information communication security risks) and the Industry Relating to Corporate Finance and Sales:
In addition to building a relevant anti-virus and anti-hacking framework and establishing a data backup mechanism, an information system backup environment is also established in a third place to reduce the cyber security risk.
6. The Impact of Changes in Corporate Image on Corporate Risk Management, and the Company's Response Measures:
Since its inception, The Group has consistently maintained a professional ethical business philosophy, valued its corporate image and emphasized risk control. Currently, there is no significant foreseeable crisis.
7. Expected Benefits from, Risks Relating to and Response to Merger and Acquisition Plans:
Currently, the Company has no merger and acquisition plan.
8. Expected Benefits from, Risks Relating to and Response to Factory Expansion Plans:
The Group is not a manufacturer. So such risk does not exist.
9. Risks Relating to and Response to Excessive Concentration of Purchasing Sources and Excessive Customer Concentration:
The Group's biggest supplier of goods purchased is Evergreen Marine (Asia) Pte. Ltd, which is the subsidiary of the Company's major institutional stockholder. The Group has no customers whose annual net sales accounted for more than 10 percent. As a result, its transactions do not face excessive concentration risk.
10. Effects of, Risks Relating to and Response to Large Share Transfers or Changes in Shareholdings by Directors, Supervisors, or Shareholders with Shareholdings of over 10%: None.
11. Effects of, Risks Relating to and Response to the Changes in Management Rights: None.
12. In regard to litigations or non-litigations, the Company shall disclose major ongoing lawsuits, non-lawsuits or administrative lawsuits caused by the Company's directors, general manager, de facto responsible person, shareholders with over 10% shareholding and the subsidiaries that have either reached final verdict or are still pending. If the litigation result may have a significant impact to shareholders' equity or securities prices, the Company shall disclose the facts in contention, claim amount, starting date of litigation, litigants and the case status up to the printing date of this annual report: None.
13. Other Major Risks and Countermeasures: None.

5.6.2 Departments in Charge of Different Risk Management of the Company and Their Risk Management Activities

Risk Management	Responsible Unit	Risk Management Activities
Strategy and Operation Risk	Project Department	The Company's operation planning, business development, external investments and operation analysis.
	Business Department	Maintenance of relations with existing customers and development of new customers.
Financial Risk	Finance Department	Accounting treatment, capital management and risk assessment of financial instruments.
Liquidity Risk		
Credit Risk	Business Department	Assessment of credit quality of customers.
	Finance Department	Assessment of credit status and (contract) performance capability of financial asset transaction counterparties.
Cyber Security Risk	Information Security Department	Implementation of information security policy.
	Computer Department	Planning, maintenance and security control for the Company's hardware and software equipment of its computer and communications network .
Legal Risk	Legal Department	Legal consultation, contracts reviews and litigation matters.

5.7 Other Important Matters: None.

VI. Special Disclosure

6.1 Summary of Affiliated Companies :

Please refer to the Chinese version of Market Observation Post System (MOPS)(https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=2607&year=&mtype=K&isnew=true). The access path is as follows: Market Observation Post System → Single Company → Electronic Document Download → Related Party Transactions Section

6.2 The Company Has Carried Out a Private Placement of Securities during the Latest Year and up to the Printing Date of this Annual Report: None.

6.3 Other Matters That Require Additional Description: None.

6.4 Any of the Situations Listed in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act, Which Might Materially Affect Shareholders' Equity or the Price of the Company's Securities, Has Occurred during the Latest Year and up to the Printing Date of this Annual Report: None.



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