

2023 Sustainability Report

EVERGREEN

SUSTAINABILITY REPORT

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2023

Low-carbon Operation, a Pathway to Sustainability

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About the Report

Evergreen Marine Corporation (Taiwan) Ltd. (hereinafter referred to as Evergreen Marine) has been releasing its Corporate Social Responsibility Report since 2013 (published in 2014). The report was renamed Sustainability Report in 2022. Evergreen Marine's Sustainability Committee, a functional committee that reports to the board of Directors, has 5 committee members, more than half of whom are independent directors. The president serves as the committee's convener with the head of the Business Coordination Department as the vice convener. The Sustainability Committee working teams oversee this report, which are compiled by the department heads and their staff spanning across 4 issue themes: environmental protection, social inclusion, corporate governance and sustainable procurement. After communications, examinations, review meetings and external assurance, the report first obtained the approval from the Company's top management before being submitted to the Sustainability Committee. Finally, the report was published after being passed by a resolution of the board.

Reporting Period, Boundaries and Issuance

This Sustainability Report's reporting period is from January 1, 2023 to December 31, 2023 and it was approved by a resolution of the board on July 9, 2024. Evergreen Marine has published this report on its Corporate Sustainability website in July 2024. This report covers various major issues that stakeholders concern and the Company's sustainability efforts and results in environmental, social and governance. The report's boundaries are detailed below:

Environmental Information:	Included the subsidiaries listed in the consolidated financial statement, same as the Annual Report
Financial Information:	Included the subsidiaries listed in the consolidated financial statement, same as the Annual Report
Social Information:	Included Evergreen Marine's onshore employees and seafarers on national-flagged ships; human right policies also apply to all subsidiaries and seafarers
Governance Information:	Included Evergreen Marine and certain subsidiaries' compliance education and supply chain partner information

Any disclosure scope different from above will be noted at that paragraph or table.

Report Framework

Evergreen Marine is continuing to monitor all sustainability-related issues. Via interactions with each stakeholder, the Company incorporates their concerns in the corporate governance, social and environmental aspects into our daily operations. The publication of this report is also used to examine our practices in sustainable development. The editorial structure of this report adheres to the 2021 version of the Global Reporting Initiative Standards (GRI Standards), the Marine Transportation Standards set out by the Sustainability Accounting Standards Board (SASB), Taiwan Stock Exchange Corporation's "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" and the disclosure of climate-related information (referring to TCFD), and United Nation's Sustainable Development Goals, Global Compact and Global Compact - Sustainable Ocean Principles.

External Assurance/Verification

We commissioned PwC Taiwan to conduct a limited assurance audit of this report in accordance with the ROC Statements of Assurance Engagements Standards No. 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information." The letter of limited assurance is included in the report annex. All financial data disclosed in this report was audited by PwC Taiwan and all CO_2e data of GHG inventory for ISO 14064-1 & GHG Protocol was certified by the British Standards Institution.

Contact Information

If you have any questions about the Sustainability Report, please contact us:

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CSR email

CSR Website

Letter from the Chairman

Just when everyone was hoping that the global economy would recover and disrupted supply chains would return to normal, in 2023 we were hit with high inflation, high interest rates, and geopolitical tensions. The container shipping industry also faced drastic changes between supply and demand at an unprecedented pace. As the International Maritime Organization, EU, the US, and governments worldwide continue to tighten their environmental regulations and standards, this also imposes a profound impact on the operation and future planning of the shipping industry.

Currently, the container shipping industry is facing various challenges from its overall business environment. On one hand, the slow recovery of the global economy, with advanced and developing countries recovering at different paces, has caused the global financial system to become more vulnerable. On the other hand, rising geopolitical tensions, the lingering war in Ukraine, conflicts between Israel and Palestine, the Red Sea crisis, and the spillover effect from technological restrictions, decoupling, supply chain disruption, and trade protection measures between the US and China have forced the global industrial chain and supply chain to readjust strategies.

Between economic globalization and political anti-globalization, the global shipping market faces drastic and ever-changing challenges. However, the market's challenges can also become opportunities. An old Chinese idiom goes: "Reflect on yourself first when encountering failure." The best way to predict the future is to create it yourself. We will continue to, based on corporate sustainability, realistically and optimistically plan our efforts in all three ESG aspects while strengthening our core competitiveness to lay a solid foundation for the Company's future operation.

1. Environmental protection: Technological and environment-friendly fleet, highly-efficient key ports, global route network, and professional management teams are the four pillars of the company's operation. We will continue to commit resources to building an environment-friendly dual-fuel fleet, which will boost our shipping capacity by an average annual growth rate (AAGR) of more than 5% in the next four years. In alignment with the global route network, we will invest to develop key ports, ensuring synergy in energy conservation and carbon reduction in both our regional markets and main shipping routes. Evergreen Marine has also joined the Science Based Targets Initiative (SBTi) and conducted a comprehensive greenhouse gas inventory, obtaining ISO 14064-1 and GHG Protocol certification as well as ISO 14067 carbon footprint certification. Evergreen Marine has established a GHG global information system, which utilizes technology to accelerate our fleet decarbonization and establish a green supply chain.
2. Social inclusion: Evergreen Marine follows its business philosophy of "creating profits, caring for employees, and giving back to society." A business organization is a public entity and at Evergreen Marine, we strive to achieve the goal in "The Great Unity" – "Thus, people do not regard only their own parents as parents, nor do they regard only their own children as children. The old are cared for until death, the adults are gainfully employed, and the children are nurtured. Widowers, widows, orphans, childless seniors, the disabled and diseased are all taken care of." This belief underlies our global operations and local care efforts. From our headquarters to our overseas offices in 320 cities in 113 countries, we spare no effort to protect human rights, promote diversity and equality, cultivate talents and ensure occupational safety and health. Through industry-academia collaboration, Evergreen Marine increases its participation and engagement with local people and has established a LinkedIn page in addition to its official website, sustainability page on the official website, and YouTube channel to publish our latest ESG efforts and maintain open communications with the public, showcasing our care for humanity.



3. Corporate governance: The Sustainability Committee under the Board of Directors oversees various major sustainability issues of the Company, particularly the risks and opportunities of climate change, operations strategies and risk controls, which Evergreen Marine has included in its sustainability report in compliance with the law. The report covers the Company's business environment, the natural resources that it relies on and the relationship with its suppliers and clients. In addition, the Committee reports regularly to the board regarding issues such as anti-trust, anti-bribery, personal data protection, business integrity, green supply chain, and information security management, to ensure that the Company's operations comply with the International Maritime Organization's requirements and the local regulations of each country.

As sustainability issues continue to evolve, countries have been tightening their regulations and standards, and as a result, there are simply too many regulations and guidelines related to sustainability and transition. But we believe that ESG regulations' ultimate goal is in line with an old Chinese saying: "Integrity, innovation, give back to society, and achieve common prosperity with nature." In other words, businesses should fulfill their social responsibility, cultivate employees' character, focus on the people, be honest, treat employees well, and respect customers. As a company uses natural resources, it should also respect and conserve nature. Whatever a company receives from society, it should contribute back to society. True harmony and common prosperity, the goals of sustainable operation, can only be achieved when talents are engaged in suitable jobs and when land and materials are utilized properly.

God rewards those who work hard. Travelers see no borders on their journeys. With around 80% of global trade relying on marine transportation, container shipping is closely intertwined with our daily lives. It is my hope that we never forget our initial intentions and fully commit ourselves to our work. May we soon welcome a wonderful world and a wonderful life.

Chairman

Highlights of the Year

Environmental



- New ships: Took delivery of 2 new M-Type container ships with 15,372 TEU in capacity and 1 new C-Type container ship with 1,904 TEU in capacity, all equipped with the most advanced environment-friendly equipment
- New ship contracts: Evergreen Marine has ordered a total of 24 E-Type container ships with 16K TEU in capacity with dual-fuel methanol engines. In total, Evergreen Marine will start taking delivery of 67 new green ships from in 2024
- Biofuel procurement: Conducted biofuel testing on various types of ships and signed MOU with 5 e-methanol suppliers 2-2-1 Energy Management
- Procured remote monitoring devices for reefer containers: Procured 2,000 reefer containers and utilized IoT technology to monitor their data during shipping to optimize the cold chain management. The Company is expecting to be using 39,000 smart reefer containers 2-3-2 Green Fleet
- Green machinery procurement: The newly inaugurated Terminal 7 at Kaohsiung Port procured container forklifts with engines that comply with Tier 4 emission standards to reduce air pollution
- Completed the Company's first ISO 14067 carbon footprint certification for the Asia-Europe and Asia-North America routes
- Completed the ISO 14064-1 and GHG Protocol GHG inventory certifications, which also included the subsidiaries listed in the consolidated financial statements
- Committed to submit the Company's carbon reduction goals to SBTi within 2 years

Social



- Awarded with Badge of Accredited Healthy Workplace and Health Promotion Badge from the Health Promotion Administration, Ministry of Health and Welfare, which apply to the Company's operational sites in northern Taiwan and the terminals at Kaohsiung Port
- Launched the Employee Assistance Program (EAP) and worked with professional institutions to provide all workers in the Taiwan region with free mental health counseling
- Launched a mental health course for crew members. A total of 71 employees participated in the 3 online training sessions (in both Chinese and English)
- Launched food safety training & advanced culinary skill training courses. A total of 24 employees participated in the 4 sessions
- To promote employment for disadvantaged groups, hired 7 visually impaired massage therapists to help colleagues relieve stress at work in the rest area of the office building, allowing them to use their skills and maintain livelihoods
- Increased starting salary for new employees at the college graduate level. New full-time employees' starting salaries is 78.03% higher than the minimum wage implemented on January 1, 2023
- Worked with the Chang Yung-Fa Foundation to donate solar PV equipment to schools in remote areas such as Gukeng in Yunlin and Majia Township in Pingtung for power generation, to establish green campuses and promote environmental education, energy conservation, and carbon reduction

Governance



- Became the first container shipping company accredited with level A certification of Taiwan Intellectual Property Management System
- Obtained the Trusted Information Security Assessment Exchange (TISAX) certification of the automobile industry supply chain
- Conducted a site visit to our key supplier – Evergreen Heavy Industrial Corporation in Malaysia
- Helped 10 key suppliers in Taiwan and abroad conduct GHG inventory
- Ranked between top 6% to 20% among all listed companies in corporate governance rankings
- Uploaded uninterrupted video/audio recordings of shareholder meetings to the Company's official website to help investors understand shareholder meetings

2023

Achievements



Domestic

- Constituent of the FTSE4Good TIP Taiwan ESG Index
- MOTC 2023 Excellent Shipping Carriers Lists - Won eight awards, ranking 1st in annual operating revenue, Excellent Performance in Environmental Protection Equipment for Expanding the Fleet, ranking 1st in the Number of Domestic Maritime College Students Accepted for Internships and the Number of Total Days, Excellent Performance in Green Shipping, ranking 2nd in the Number of Trainees Accepted for internships and the Number of Total Days, ranking 1st in the Number of Maritime Training Teachers, Excellent Performance in Maritime Training Equipment and Excellent Performance in industry-academia Collaboration
- MOTC Maritime Port Bureau- Shipping Carriers and Shipping Agencies-Nationality Crew Employed
- TIPC – 2023 Container Terminal Operator Gold Medal - Port Sustainability Award and Shipping Agencies Award
- Common Wealth Magazine – Top 50 Major Enterprises in the Excellence in Corporate Social Responsibility in 2023
- TAISE – Silver medal in the shipping industry in the 2023 TCSA
- Participated in the transaction of the first batch of international credits at the Taiwan Carbon Solution Exchange

Overseas

- MSCI ESG - 2023 MSCI ESG rating A
- Carbon Disclosure Project (CDP) – Rating B on climate change in 2023
- EcoVadis – 2023 Corporate Social Responsibility Achievement bronze medal
- Constituent of the FTSE4Good in 2023
- US Inbound Logistics – Named Evergreen Marine as 2023 G75 Green Supply Chain Partner
- US Protecting Blue Whales and Blue Skies Partners - Gold level
- Port of Vancouver – 2022 Blue Circle Award

Certification List



- ISO 9001:2015 Quality management systems
- ISO 14001: 2015 Environmental management systems
- ISO 14064-1 & GHG Protocol Greenhouse Gas Inventory
- ISO 14067 Carbon Footprint Inventory for the Asia-Europe and Asia-North America routes
- ISO 27001 Information Security Management System
- ISO 45001 & CNS 45001 Occupational Health and Safety Management System
- International Safety Management ISM (S)
- Customs-Trade Partnership Against Terrorism (C-TPAT)
- Authorized Economic Operator (AEO)
- Level A certification of Taiwan Intellectual Property Management System (TIPS)
- Trusted Information Security Assessment Exchange (TISAX) certification of the automobile industry supply chain
- Badge of Accredited Healthy Workplace and Health Promotion Badge from the Health Promotion Administration, Ministry of Health and Welfare

1

Sustainability Strategy and Management

1-1 Sustainable Management Vision and Goals

1-2 About Evergreen Marine Corp.

1-3 Development of the Joint Operation Model

1-4 Customer Relationship Maintenance

1-5 Communication with Stakeholders

1-6 Material Issues Identification Process and Result



1-1 Sustainable Management Vision and Goals



Environmental



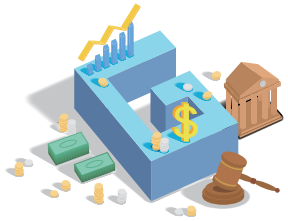
Net Zero Emissions by 2050
Carbon Management
Green Fleet
Guardian of the Earth



Social



Social Inclusion
Diversity and Equity
Care for Employees
Contribution to Society



Governance



Sustainable Procurement
Risk Management
Ethical Management
Global Collaboration

Evergreen Marine ESG Roadmap





1-2 About Evergreen Marine Corp.

1-2-1 Evergreen Origin

Evergreen Marine was founded on September 1, 1968 by Dr. Yung-Fa Chang, founder of the Evergreen Group. At the beginning, it only operated a 15 year old general cargo ship, but with the business philosophy of "creating profits, caring for employees, and giving back to society", it has achieved great successes in the marine shipping industry. Nowadays, Evergreen Marine has developed a service network covering five continents around the world, managing and operating more than 200 full-container vessels.

Evergreen Marine has always considered itself as the "Guardian of the Green Earth", with new ships in compliance with the latest environmental standards. Evergreen Marine actively responded to international environmental protection regulations and trends by participating in a number of environmental protection programs and international initiatives to reduce its GHG emissions. In its sustainability management development, Evergreen Marine is always committed to the ESG concepts (“environmental”, “social” and “governance”). The Company will continue to enhance its overall operational competitiveness and fulfill its promise of corporate sustainability.

For more information about Evergreen Marine, please refer to our official website.

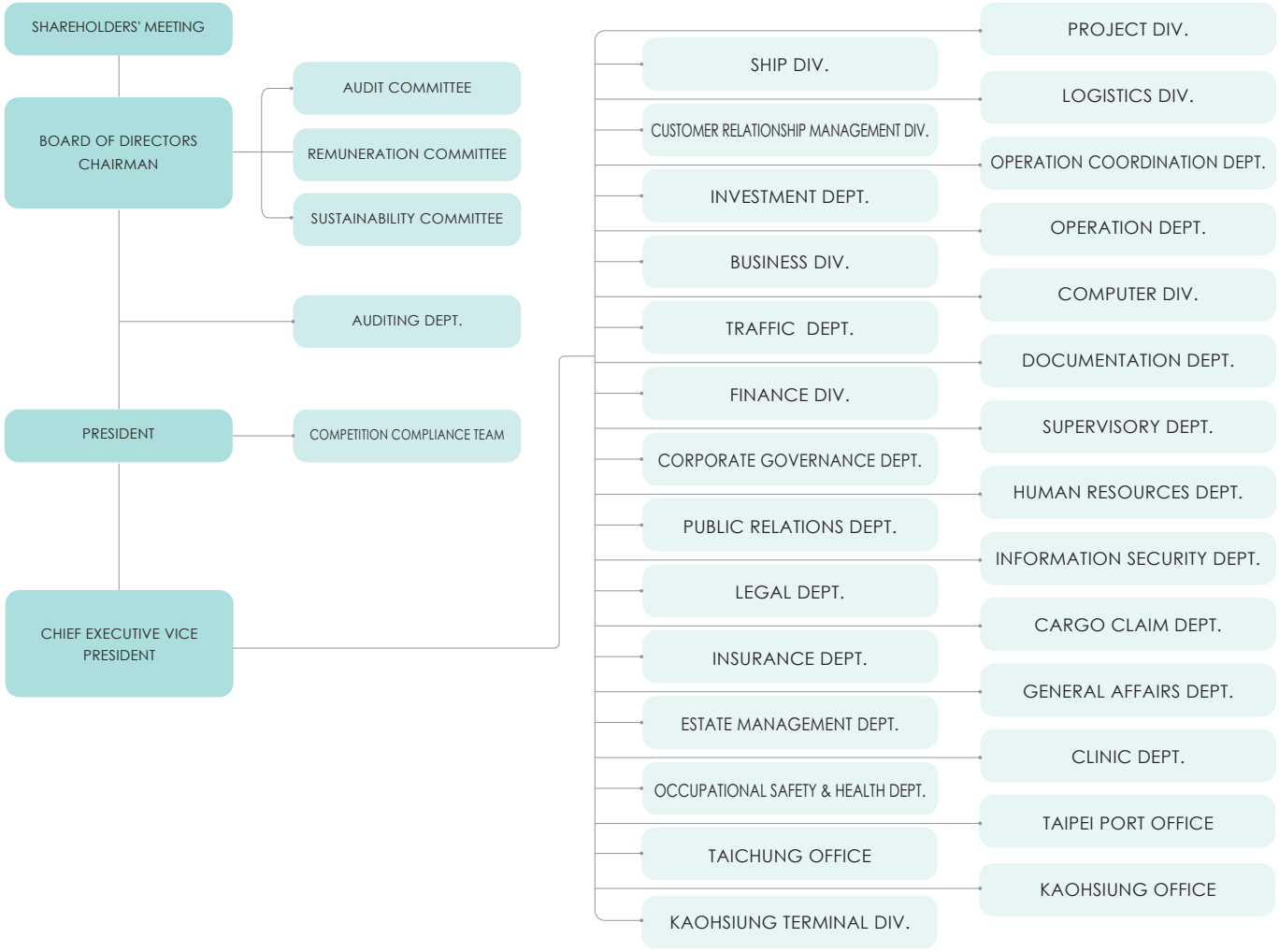
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1-2-2 Organizational Scale

Introduction to Evergreen Marine Corp.

Name	Evergreen Marine Corp. (Taiwan) Ltd.
Headquarters location	1-4F., No. 166, Sec.2, Minsheng E. Rd., Zhongshan Dist., Taipei City 104, Taiwan (R.O.C.)
Industry	Shipping industry
Primary Business	Shipping carrier/shipping agent/ container terminal operations/ commercial port area ship repair
Quantity of Products/ Services	150+ routes per week
Number of Employees	3,107 in the Taiwan region
Local and overseas offices	Primary base of operations is Taiwan; oversea offices in 320 cities in 113 countries
Capital	NT$ 21,272,710,550

Evergreen Marine organization chart



Evergreen Marine Operating Fleet

Evergreen Marine and its subsidiaries (based on the consolidated financial statements) operated a total of 208 fully containerized ships for a total of 75,541 24-hour workdays and travelled a total distance of 17,221,942 nautical miles with a capacity of 1,627,000 TEU and approximately 18,040 kilotons in deadweight tonnage. The main ship types by capacity are listed in the chart below.

In 2023, the operating fleet made a total of 18,329 port calls, only 67 of which occurred in the bottom 20 countries ranked by Transparency International's Corruption Perceptions Index.

Ship type	Name (First of the series)	Graphic	Length Overall (M)	Capacity (TEU/20-feet standard container)
A	2021 EVER ACE		399.98	23,992
G	2018 EVER GOLDEN		399.98	20,124
T	2014 EVER TOP		368.47	13,808
M	2023 EVER MAX		366.11	15,372
F	2020 EVER FAITH		333.96	12,118
L	2012 EVER LAMBENT		334.98	9,466
S	2005 EVER SHINE		299.99	6,944
E	2001 EVER EAGLE		299.99	6,332
B	2017 EVER BLISS		211.90	2,881
O	2021 EVER ORIENT		195.00	2,634
C	2021 EVER CREATE		172.07	1,778

1-2-3 Advocacy and Public Engagement

Participation in associations

Association Name	Membership
National Association of Chinese Ship owners (NACS)	Managing Supervisor, Director/Supervisor, Members' Representative, and Convener and Member of Professional Committee
Taipei Shipowners' Association (TSA)	Managing Director/Supervisor, Director/ Supervisor, and Members' Representative
Association of Shipping Services, R.O.C. (AOSS)	Managing Director, Chairperson, Representative, Managing Director, and Director
The R.O.C. National Association of Shipping Agencies	Managing Director, Director/ Supervisor, and Members' Representative
Taipei Shipping Agencies Association (TSAA)	Managing Director, Director/ Supervisor, and Members' Representative
Foreign National Seafarers' Employment Affairs Commission, R.O.C	Chairperson
General Chamber of Commerce of R.O.C.	Group Members' Representative
Taipei Chamber of Commerce	Members' Representative
China Maritime Institute	Group Members' Representative
Chinese Maritime Research Institute	Group Members' Representative
The Association of Marine Affair	Group Members' Representative
Chinese National Association of Industry and Commerce	Type B Group Members' Representative
CR Classification Society	Classification Committee Member/Director
Asian Shipowners' Association (ASA)	Committee member
American Bureau of Shipping (ABS)	Chairman of Taiwan National Committee/ Technology Committee Member
ClassNK Taiwan Committee	Chairperson
Through Transport Club (TT Club)	Director
DNV GL Business Assurance	International Committee Member
Lloyd's Register Quality Assurance (LRQA)	Asia Shipowners Committee Member



Participation in international platforms and organizations (Evergreen Marine's roles)

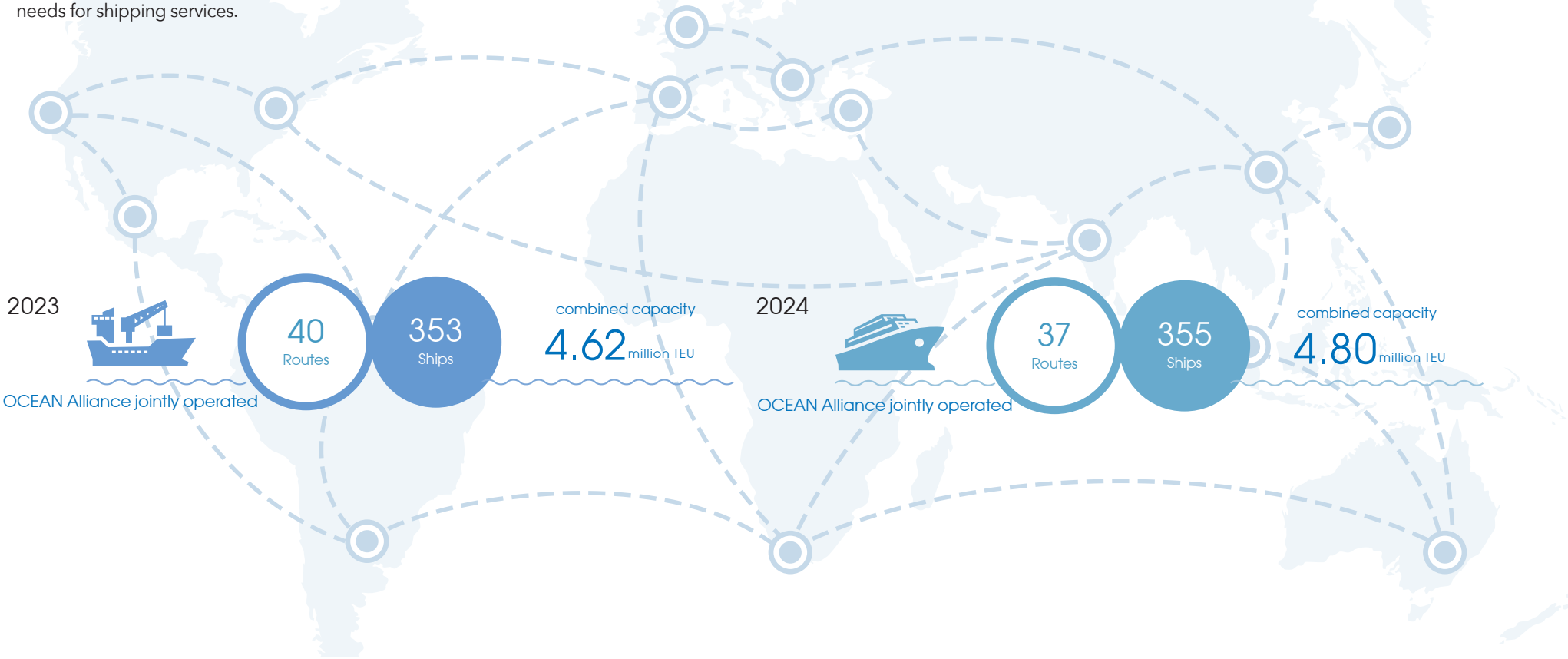
Name	Participation
World Shipping Council	Evergreen Marine is one of the founding members of WSC, and the Company's President serves as a director .
Clean Shipping Index	Evergreen Marine joined the program in 2010 and shares information about ship environmental protection.
Environmental Ship Index	Evergreen Marine joined ESI in 2012.
Clean Cargo	Evergreen Marine joined the CCWG organization in 2014 to reduce global shipping's environmental impact and promote green transport. Clean Cargo's methodology for calculating CO_2 emissions has become the standard for the global shipping industry.
Cargo Incident Notification System	Evergreen Marine joined the CINS in 2020 as one of the founding members
The International Vessel Operators Dangerous Goods Association	Evergreen Marine is a member, and due to the IMDG Code being updated every two years, the Company continues to send personnel to participate in training.
Digital Container Shipping Association	Evergreen Marine joined DCSA in 2019 as one of the founding members to digitize shipping through technological standards.
Ship Recycling Transparency Initiative	Evergreen Marine joined SRTI in 2020 and has continued to monitor ship recycling.

Name	Participation
Task Force on Climate-related Financial Disclosures	Evergreen Marine joined TCFD in 2020 and has continued to introduce the climate change risk control system to mitigate climate change impacts and seize opportunities.
Carbon Disclosure Project	Evergreen Marine started responding to CDP questionnaires and formulating business strategies and objectives towards risks and opportunities from climate change
Convention on International Trade in Endangered Species of Wild Fauna and Flora	For years, Evergreen Marine has refused bookings for any cargo on CITES' protected species list. In 2020, Evergreen Marine put in place a comprehensive container booking and bill of landing issuance audit system to put an end to the transport of endangered wild species. In April 2022, Evergreen Marine announced that it will no longer accept bookings for shark fins as part of its effort to eradicate smuggling.
The Maritime Anti-Corruption Network	Evergreen Marine joined MACN in 2021 to promote a corruption-free marine industry and achieve its vision of fair trade.
Global Logistics Emissions Council Smart Freight Centre	Evergreen Marine joined SFC in 2022, dedicated to reducing global greenhouse gas emissions.
United for Wildlife Transport Task Force	Evergreen Marine joined United for Wildlife Transport Task Force in 2022 while working with World Wildlife Fund (WWF) and Environmental Investigation Agency (EIA) to contribute to the preservation of the natural environment and ecology. In 2022, Evergreen Marine signed the Buckingham Palace Declaration against the transport of illegal wildlife
Science-Based Targets Initiative (SBTi)	Evergreen Marine submitted its commitment to SBTi in 2023
RLCF Alliance	Evergreen Marine joined RLCF Alliance in 2023 to reduce its GHG emissions from transportation

1-3 Development of the Joint Operation Model

With the trend of ships becoming larger, ocean carriers adopt various joint operation models to expand the coverage of service ports and optimize their route networks to provide clients with the most competitive shipping services. This also helps them improve slot usage, reduce carbon emissions, reduce the transshipment needs and lower the costs.

As a member of the OCEAN Alliance, the partnership model chosen by Evergreen Marine involves independently operated routes, jointly-operated routes and slot exchanges. In 2023, the alliance jointly operated 40 routes with 353 ships for a combined capacity of nearly 4.62 million TEU. In 2024, the alliance partners have planned to jointly operated 37 routes with 355 ships for a combined capacity of around 4.8 million TEU. The Company will maintain close collaboration with its OCEAN Alliance partners and explore collaboration on other niche routes, such as Asia / West Coast of South America, East Coast of South America, Australia, Africa and India market. By steadily operating high-quality routes, Evergreen Marine will satisfy its clients' diverse needs for shipping services.



1-4 Customer Relationship Maintenance

1-4-1 Customer Relationship Maintenance

With the concept of "One-stop service", Evergreen Marine offers high-quality and friendly services to address customers' needs. The Company set up a VIP Team to provide customers with various services. Evergreen Marine purchases carriers' liability insurance from the insurance companies with "A+/stable" in financial strength rating. In the case of damage to any customer's shipment, the Company can quickly deal with it as soon as possible with the insurance company to reduce and control losses and maintain the Company's relationship with customers.

Evergreen Marine values our clients' feedback. Through our sound customer relationship management, the Company conducts customer satisfaction surveys and organizes self-review and service quality review meetings quarterly. By providing our employees with on the job training, the Company continues to enhance our employees' service vision and professionalism and optimize their case-handling capabilities to improve the overall service quality and efficiency. The satisfaction questionnaire covers 11 items, including booking, documents, professionalism and service. In 2023, a total of 1,231 valid customer satisfaction questionnaires were collected with the average satisfaction score of 4.91 (out of 5), which outperformed the 4.86 of the pre-set annual goal and the average of 4.90 from 2021 to 2023. The Company's excellent service is generally recognized by our customers.

1-4-2 Digitalized Shipping

Terminal Electrification

The first phase of berths at Terminal 7 at the Port of Kaohsiung and other container facilities were inaugurated in May, 2023. As Taiwan's first automated container terminal, after its completion in July 2024, it will have 5 berths with a draft of 18 meters and a quay length of 2,415 meters, allowing four 24,000 TEU container ships to berth. Terminal 7 utilizes various smart technologies and automated equipment, all in line with global carbon reduction initiatives. As examples, all gantry cranes at Terminal 7 are electric-powered and reach stackers and side loaders are equipped with high-standard, eco-friendly engines. In addition, Containerlink connects the data flow of container service chain in real time and enables customers to use the online platform to create truck appointments. This boosts the efficiency of the container yard by reducing vehicle turn-around time, thereby cutting fuel consumption and carbon emissions. These efforts, including our investments in hardware and software, significantly enhance Evergreen Marine's continual commitment to protecting the environment, from sea to land.

- **Smart gates**

  Evergreen Marine has 24of the largest smart gates in Taiwan equipped with express entry that can automatically identify container number, vehicle license plate, container condition and take pictures of any container damage and archive them. There are also Kiosks where drivers can identify themselves, check in (confirm work mission), print out their mission sheet and then head to the designated container terminal to pick up the container.

- **Automated Container Terminal**

  1. Equipped with 60 automated unmanned rail-mounted gantry cranes (ARMGC) and 24 STS gantry cranes, including 19 remote-controlled ones. Ship types can be detected and the information will be transmitted to the gantry crane's trolley, which will execute the assignment. Gantry cranes are equipped with optical character recognition (OCR) system to confirm a driver's check in on the spot and the queue displays on the trailers will display the assignment.
  2. Introduced 5G communication systems, optical fiber connectivity, and Internet of Things (IoT) information networks covering the entire site, together with Evergreen's intelligent terminal operating system (EMCTOS), optical character recognition (OCR) technology. The land/sea-side traffic diversion in the terminals (which can accelerate vehicle movement and remove the complicated terminal control measures) effectively reduces trailers' time in the terminal and ensures safe and smooth operation.

3. The real-time power consumption monitoring system, other AI smart systems, CCTV, electric pulse fences and other terminal-wide smart security systems can protect both the employees and cargos.

- **Installed a data acquisition and monitoring system**

(SCADA, Supervisory Control And Data Acquisition)

Collect power consumption data from all equipment/terminals in real-time and submit it to the terminal system for integration. Track and analyze machinery/equipment energy consumption to improve energy efficiency and management. The entire terminal is equipped with energy-saving LED lighting to reduce energy consumption and carbon emissions. Solar PV systems are being planned to further provide green energy for the terminal.

Digitalized Service

- **Optimized the ShipmentLink digital platform**

The Company's e-commerce platform provides functions such as e-counter reservation, online booking management, B/L instruction submission, Sea Waybill Release, My-Invoice management, i-B/L promotion, Cargo Tracking, Electronic Data Interchange (EDI), reefer online service container inquiry and an API Portal.

- **Integrated the global customer service system**

The Company completed physical and online training sessions for Asian countries in 2023 and has launched the new customer service system as planned and will gradually deploy the new system to Europe, America and other regions.

- **Joined the Digital Container Shipping Association (DCSA)**

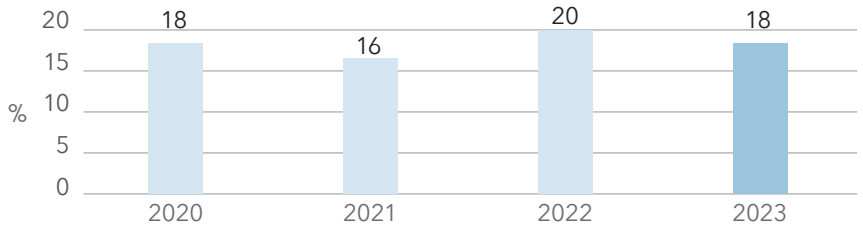
The Company worked with international shipping companies to promote the digitalization and standardization of container shipping information to improve operational efficiency. The main projects included cargo tracking, booking & B/L, container efficiency analysis, accurate ship departure and berthing data prediction, API Portal expansion, promote the exchange of digitalized data between berths and shipping companies worldwide. And the goal is to fully 100% adopt e-B/L by 2030.

- **GreenX E-Commerce Platform**

The platform provides on-line ocean freight quotations and booking service for all registered users, which is less time-consuming in comparison to the traditional way of requesting for a rate quotation/booking. In response to the global trend of advocating the reduction of carbon emissions, GreenX complimentarily provides the estimated carbon emissions information in booking confirmation for all users' reference starting from year 2022.

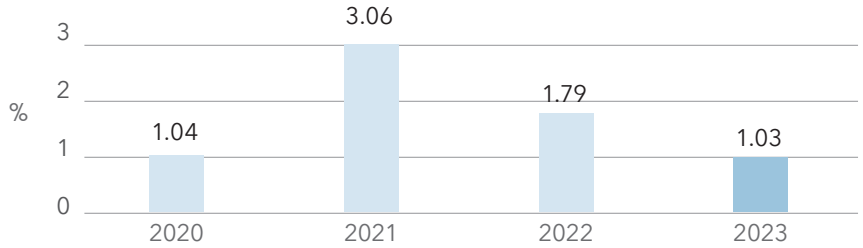
GreenX E-Commerce Results:

1. Active GreenX members among all registered GreenX customers. Set-up 20% user ratio (book via GreenX) as annual goal.



2.Ratio between GreenX's annual revenue to the Company's overall revenue

Comparing annual revenue (via GreenX) and the Company's overall revenue, Set-up 3% ratio (book via GreenX) as annual goal.



1-5 Communication with Stakeholders

Evergreen Marine, via diverse communication channels, understands issues that matter to stakeholders. For all types of stakeholders, Evergreen Marine initiates communication with them via various channels both regularly and on an ad hoc basis to ensure complete communications on various issues, which will serve as reference as the Company executes its management policies and action plans. Every year, the Company reports to the board regarding its communications with stakeholders, which are disclosed in this report and the "Stakeholder Engagement" page on the Evergreen Marine's CSR website.

Significance to Evergreen Marine	Issues	Communication channel and frequency	Communication performance in 2023
 **Employees** The members and most valuable assets of the Company. Employee care has been one of Evergreen Marine's core values	• Shipping management and performance • Employee benefits & welfare • Corporate governance and ethical corporate management • Information security and privacy • Protection and employee health & safety	• EIP e-Bulletin board — anytime • Operating meetings/ Departmental meeting — monthly • Inter-departmental meetings — when necessary • Senior executive dialogue — annually • Labor-management meeting/ Employee Welfare Committee/ Occupational Safety and Health Committee meeting/Labor Pension Preparatory Fund Supervisory Committee — quarterly • Dedicated grievance e-mail box — anytime • Dedicated sexual harassment complaint hotline and e-mail box — anytime Mr. Huang, Human Resources Department hrd@evergreen-marine.com	1. Published 38 pieces of activity information, 37 pieces of club information, 98 pieces of employee welfare information and 36 pieces of occupational safety/ health education information on the EIP in 2023 2. Senior executives hold monthly business meetings and announce important matters on the EIP; monthly departmental meetings or inter-departmental meetings (when necessary) are held, with meeting minutes submitted to the management; senior executives hold year-end talks with all employees. 3. The labor-management meeting, the labor pension preparatory fund supervisory committee meeting, the employee welfare committee meeting and the labor safety and health committee meeting was each held 4 times 4. The Company received 1 employee complaint and conducted investigation in compliance with the Company's "Employee Complaint Regulations" and reported the investigation progress to the complainer. The Company received 1 sexual harassment complaint and conducted investigation in compliance with the Company's "Regulations for Prevention, Complaint and Discipline against Sexual Harassment in the Working Place", and reported the investigation progress and offered necessary assistance to the complainer in 2023 5. A total of 38 orientation sessions for various levels of seafarers were held and employees were arranged to board 16 ships to exchange opinions with on-board seafarers

Significance to Evergreen Marine	Issues	Communication channel and frequency	Communication performance in 2023
 **Government and competent authorities in the nation of registry** Help the competent authorities understand the container shipping practices and how the Company operates, which can help them formulate related policies and regulations	• Employee health & safety • Shipping management and performance • Employee benefits & welfare and diversity • Equality and inclusion	• Official letter — when necessary • Conference — when necessary Mr. Liu, Business Coordination Department csr@evergreen-marine.com	1. Via World Shipping Council (WSC), expressed the shipping industry's desire for a new round of extension of the block exemption regulation for alliances, only to be denied by the European Commission and the UK's Competition and Markets Authority 2. Via World Shipping Council, expressed the shipping industry's opinions towards container shipping's policies and regulation amendments to the competent authorities in the US, EU, UK and Asian countries; explained the current development of the container shipping business and participated in 7 environmental protection meetings 3. Replied to the competent authorities in various nations regarding the current development of the container shipping business, merger & acquisition of shipping companies and filled out 4 questionnaires regarding the industry's opinion on the extension of the block exemption regulation 4. Participated in the commitment event and conference of the Enterprise Service Integrity Platform under the Customs Administration of Ministry of Finance in March 5. Invited to participate in Taiwan International Port Corporation's "Enterprise Compliance and Integrity Governance Forum" in May to share Evergreen Marine's experience in sustainability and integrity governance 6. Communicated 10 times with Maritime Port Bureau, 2 times with Maritime and Port Authority of Singapore, 1 time with UK Maritime and Coastguard Agency and 3 times with National Taiwan Ocean University; participated in 5 meetings with ship classification societies regarding sailing safety improvement and marine environmental protection issues. 7. Kaohsiung Shipowners' Association holds a labor safety meeting every 2 months (6 meetings annually). These meetings promote the government regulations and policies, hold seminars on employee health & safety, discuss accidents and the association's affairs to improve operational safety
 **Customers** Evergreen Marine believes that quality service can improve customer stickiness. In addition to solidifying our relationships with existing customers, the Company hopes to attract new customers and expand business opportunities	• Shipping management and performance • Information security and privacy protection • Risk management • Marine transportation and operational safety	• Company website/APP/ INTERCOM — anytime • Customer satisfaction survey — quarterly • Ocean Alliance promotion seminar — when necessary Mr. Dai customer@evergreen-marine.com	1. Provide the latest updates and respond to customers' needs via the official website and customer email 2. Upgraded e-Services to provide digitalized bill of lading and invoices, with digitalized bill of lading accounting for 77% of all bills of lading 3. Send out e-survey of customer satisfaction quarterly to understand the customers' needs and main concerns. A total of 1,231 responses were collected in Taiwan and the Company, based on the opinions and suggestions from the survey, enhanced the counter service scheduling function from the official website's e-services to improve customer satisfaction

Significance to Evergreen Marine	Issues	Communication channel and frequency	Communication performance in 2023
Suppliers and contractors Provide excellent products and services by working with our supply chain partners	• Sustainable procurement • Shipping management and performance • Corporate governance and ethical corporate management • Employee health and safety	• Supplier/contractor conference — when necessary • Supply chain sustainability assessment questionnaire — annually • Supplier evaluation — annually Mr. Dai supplier@evergreen-marine.com	1. Requested suppliers to follow the Company's Supplier Code of Conduct, sign Supplier Social Responsibility Commitment and promote to incorporate ESG clauses in their contracts 2. The updated Supply Chain Sustainability Assessment Questionnaire was sent to our suppliers to help them evaluate their ESG/sustainability risks; suppliers with scores lower than 70 will be audited and required to make improvements 3. Key first-tier suppliers' ESG implementation in 2023: (1) Continue to request new key first-tier suppliers to sign the Supplier Social Responsibility Commitment and incorporate ESG clauses in their contracts (2) Recovered 435 Supply Chain Sustainability Assessment Questionnaires, with a recovery rate of 79.09%
Other shipping companies Satisfy customer requirements through joint services that meet the requirements of the Company	• Shipping management and performance • Employee benefits and welfare • Information security and privacy protection • Sustainable procurement • Corporate governance and ethical corporate management • Energy management	• Physical conference and conference calls — when necessary Mr. Chen, Business Coordination Department bcdjvs@tw.evergreen-line.com	1. In 2023, the Ocean Alliance (OA) held 3 physical meetings and discussed the route plans for Day 7 Product for 2023 and Day 8 Product for 2024 2. Held 1 conference call with CMA-CGM and COSCO Shipping respectively to discuss decarbonization strategies and related environmental regulations

Significance to Evergreen Marine	Issues	Communication channel and frequency	Communication performance in 2023
Shareholders, institutional investors & financial institutions Holder of the Company's shares with the right to attend and vote in shareholders meetings; provide funding for the Company's operation and share the Company's latest development and future goals; compile investors' opinions and expectations and submit them to the management team at the Company in a timely manner for healthy and two-way communications	• Shipping management and performance • Corporate governance and ethical corporate management • Risk management	• Investor service section on the Company website — any time • Important financial and business information on MOPS — as per the regulations of competent authorities • Respond to investor inquiries — when necessary • Annual report from the shareholder meeting — annually • Investor conference — At least twice/ year Shareholders: Ms. Chiu, Corporate Governance Department TEL: +886-2500-1668 cgdsas@evergreen-marine.com Investment: Ms. Huang, Finance Department TEL：+886-2500-1280 finir@evergreen-marine.com	1. A dedicated email and staff members to answer investors' inquiries over the telephone 2. 76 announcements of material information in Chinese/English 3. A general shareholders' meeting was held on May 30, with the chairman or assigned staff members answering all questions from the shareholders 4. Invited to 2 investor conferences by SinoPac Securities on April 14 and October 6 to give an update of the Company's overall operation, business strategies and prospects for the industry
Community and society, social group/ non-profit organization Promote cultural, educational and philanthropic activities; worked with Chang Yung-Fa Foundation to give back to society via a wide array of philanthropic activities; interacted with the groups closely connected to the Company's location	• Information security and privacy protection • Employee benefits & welfare • Shipping management and performance • Employee health & safety • Corporate governance and ethical corporate management • Marine transportation and operational safety	• Community meetings/ negotiations — when necessary • Collaboration, sponsorship and event planning meeting — when necessary Community & society: Mr. Wu, General Affairs Department gad@evergreen-marine.com Social group: Mr. Lai, Human Resources Department hrd@everegreen-marine.com	1. Organized maritime career seminars at nearby schools and hosted one-day field trips for students to promote maritime education and culture 2. Communicated with organizations closely connected to our offices; widened the drains per the request of the residents in the Nankan district to reduce the risk of flooding 3. Donated solar PV systems to remote schools in Gukeng Township in Yunlin County and Majia Township in Pingtung County. Any revenue from selling the power generated by these solar PV systems will be used on school children's education. Organized a toy drive and collected 24 boxes of toys to donate to the Taiwan Toy Library Association in August; donated frozen packaged food and Chinese New Year dishes to social welfare organizations 4. Sponsored 7 classical concerts by the Evergreen Symphony Orchestra; sponsored the 11th "Paint a Marvelous Ship - National Elementary School Maritime Drawing Competition by Evergreen Maritime Museum 5. Planted a total of 1,400 coastal trees at the Jiabao beach in Linkou and Jiading wetland in Kaohsiung in March; organized mountain cleaning activity at the trail on the Wujiutong Mountain in Luzhu district in Taoyuan and removed 26 kgs of waste in July; organized a wetland protection event at the Yuanzhonggang Wetland Park in Nanzih District in Kaohsiung and removed 107.8 kgs of invasive species in November

Significance to Evergreen Marine	Issues	Communication channel and frequency	Communication performance in 2023
Media Through communication with the media, publish positive information about the Company to boost the corporate image	• Shipping management and performance • Carbon reduction • Risk management	• Shareholders' meeting — annually • Investor conference — at least twice a year • Press release/ clarification statement — when necessary • Company website — any time Ms. Yang, Public Relations Department prd@evergreen-marine.com	• The Company was invited to 2 physical investors conferences in April and October with approximately 30 media representatives in attendance respectively • The Company held a general shareholders' meeting in May with approximately 40 media representatives in attendance • The Company held the commencement ceremony for Container Terminal 7 at the Port of Kaohsiung in August, with 50 media representatives from Kaohsiung and 10 financial journalists from Taipei in attendance



1-6 Material Issues Identification Process and Result

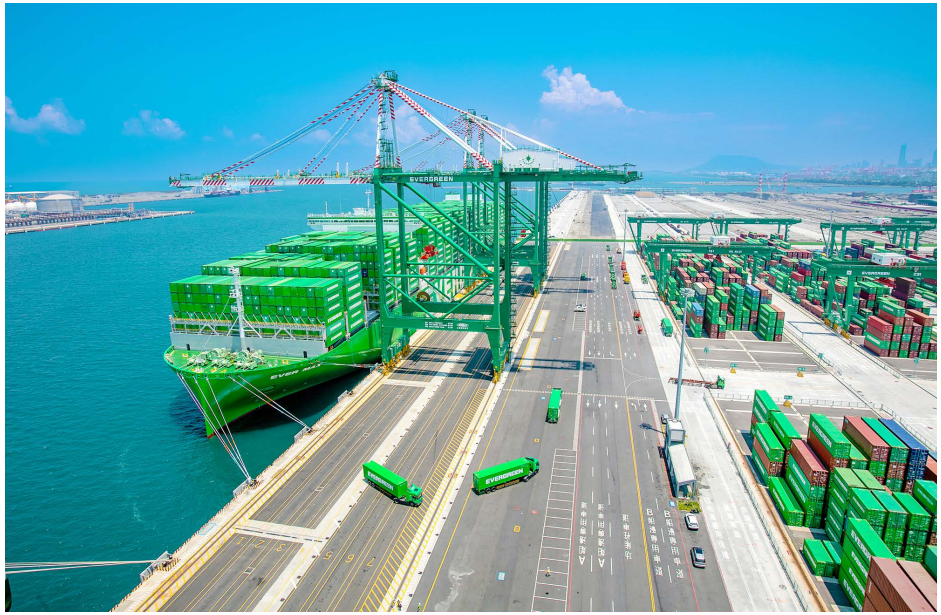
Evergreen Marine values stakeholders' opinions, including employees, government and competent authorities in the nation of registry, customers, suppliers/contractors, other shipping companies, shareholders/institutional investors & financial institutions, community and society/social groups and non-profit organizations and the media. By communicating with different stakeholders via various channels, the Company learns about and identifies issues that matter to stakeholders.

Material Issues Identification

The Company evaluates and reviews material issues annually. In 2023, the Company, in compliance with the 2021 Global Reporting Initiative Standards, collected data on the 2023 material issues' positive/negative impact levels on the economy (including corporate governance), environment and people (including human rights). The Company, based on various stakeholders' level of concern about sustainability issues, the nature of the marine shipping industry and the sustainability trend both domestic and abroad, compiled a list of sustasinability issues after an internal evaluation. Issue teams under the Sustainability Committee are responsible for discussing and formulating decisions on these issues.

Material Issues Evaluation

In 2023, the Company identified 18 sustainability issues: 6 issues in environmental, social and governance respectively. The Company designed a mateiral issue impact questionnaire, which was distributed to heads of related departments and the Company's sustainability heads to score each issue (from 1 to 5). In 2023, the Company received 51 responses to the questionniare and evaluated the issues based on their priorities ranked by their materiality from the questionnaire.



Material Issues Ranking

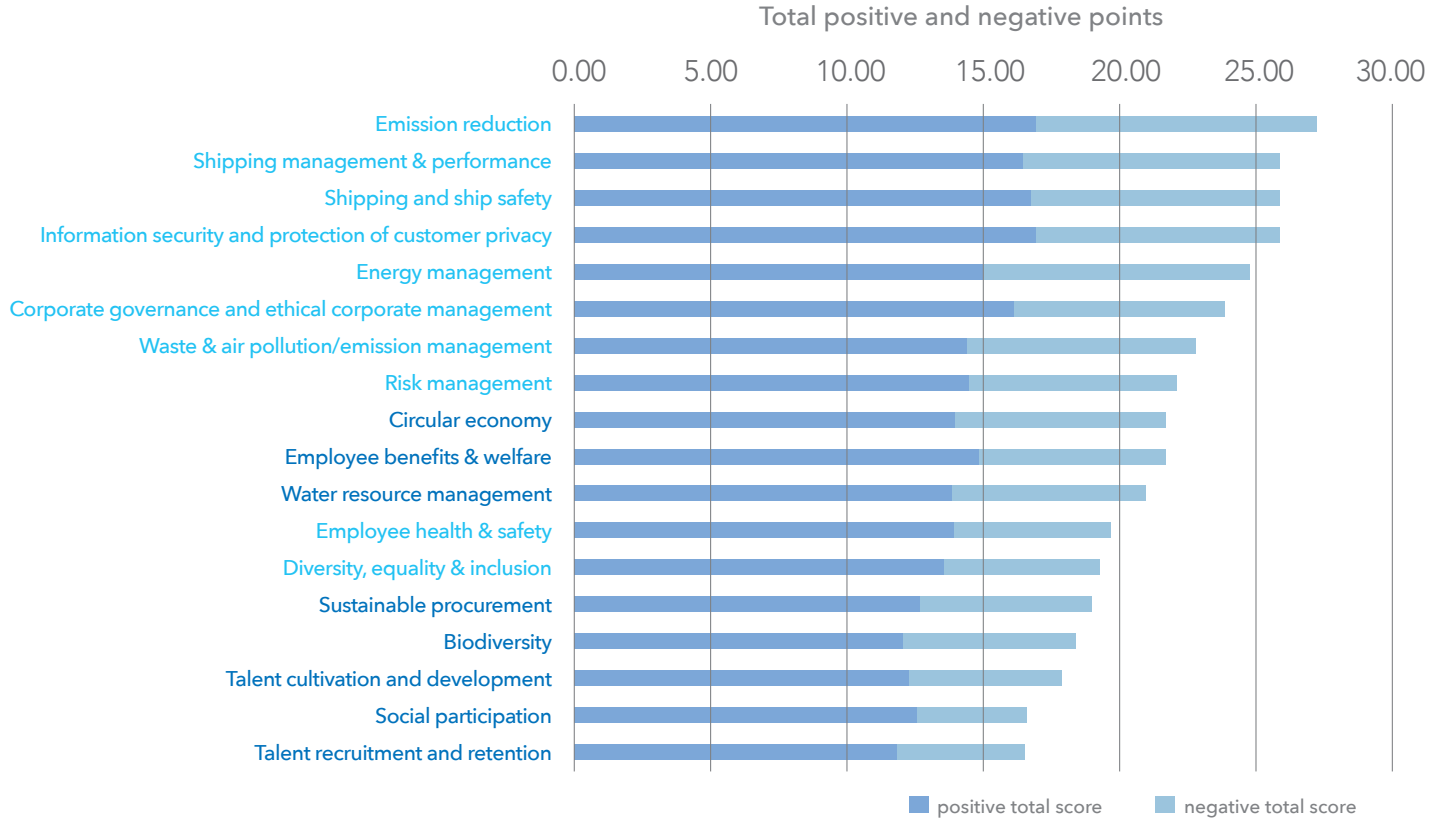
The Company ranked the material issues based on their probability of occurrence and positive/negative impacts and drew up a materiality matrix based on the results. The Company identified 10 material sustainability issues, with the top 8 ranked by their impacts: emission reduction, shipping management and performance, information security and protection of customer privacy, marine transportation and operational safety, corporate governance and ethical corporate management, energy management, waste management, air pollution and emission management and risk management. To fully cover all ESG aspects, the Company held internal meetings and determined to include "Diversity, equality & inclusion" and "Employee health & safety" issues.

Compared to the 23 material issues from 2022, the Company's 10 material issues for 2023 cover 5 governance issues with higher rankings than 2022. There was also more attention to the impact of carbon reduction, waste & air pollution management and risk management on the Company.

Material Issues Management

The Company evaluated material issues' impacts and disclosed policy commitments and management policies. The Company, via its management mechanism, regularly reviewed execution performance and goal achievement progress. For details, please refer to the material issue management policy section at the beginning of each chapter.

Material Issue Impact Matrix



2



Green Shipping

2-1 Climate-Related Risks & Opportunities

2-2 Net-Zero Sustainability

2-3 Ecosystem Protection



Annual Highlights in the Environmental Aspect

Started the Company's first methanol dual-fuel shipbuilding project and signed a shipbuilding contract with Samsung Heavy Industries in mid-July of 2023 for 16 methanol dual-fuel ships. At the end of October of the same year, signed a contract with Nihon Shipyard for 8 methanol dual-fuel ships.

Conducted the Company's first marine biofuel oil testing on the Company's own ships starting in 2023. In response to the building of dual-fuel ships, the Company signed MOUs with 5 e-methanol suppliers with ongoing negotiations with another 4 suppliers. The e-methanol will be supplied to the major ports in Europe, the US and Asia.

The Company procured its first batch of 2,000 reefer containers with remote monitoring systems, which can track the reefer's power consumption in real-time and estimate each cargo ship voyage's carbon emissions accordingly. With the help of big data, the monitoring system's data can be used for carbon footprint verification.

2-1 Climate-Related Risks & Opportunities

Evergreen Marine has long been paying attention to climate change-related issues and has listed "climate change" as a major risk in its environmental policies. In 2020, the Company signed to support Task Force on Climate-related Financial Disclosures (TCFD). The Company incorporated TCFD into its existing governance structure and followed four main elements of TCFD : Governance, Strategy, Risk management and Metrics and targets to identify climate change's potential material risks and opportunities to the Company's operation and proposed countermeasures.



2-1-1 Governance

Climate Change Governance Structure

The Sustainability Committee under the Board of Directors is the highest guidance and supervisory unit for climate change issues, and the President acts as the convener. Several governance issues teams were established under the committee to be responsible for the respective issues. The TCFD task force is in charge of planning and implementing related projects. As an inter-departmental team, the TCFD task force is chaired by the President, responsible for executive level commitments. The head of the Project Div. is responsible for overseeing the management of climate change risks and opportunities. These teams regularly report their progress and evaluation results to the Sustainability Committee and the Board of Directors every year.

TCFD Implementation Structure





2-1-2 Strategy

Based on the International Energy Agency (IEA)'s net zero emissions by 2050 scenario to limit global warming to 1.5°C, we evaluated the Company's transition risk. Evergreen Marine referred to SSP5-8.5, the highest GHG emission scenario from the Sixth Assessment Report (AR6) by the Intergovernmental Panel on Climate Change (IPCC) to formulate countermeasures and adjust operational strategies for physical risk. The impacts of the risks and opportunities are divided into 3 categories: short-term (0-2 years), medium-term (2-10 years) and long-term (above 10 years). The operational risks and opportunities for each climate risk are evaluated and countermeasures are listed below in "Climate Risks" and "Climate Opportunities".

Climate Risks

Category	Climate-related issue	Risk details	Operational impact	Impact on			Duration	Risk level	Countermeasures and objectives
				Upstream	Direct operation	Downstream			
Transition Risk Policy/ Regulations	ETS	EU ETS requires ships operating within the EU to purchase EUA, which requires a massive amount of funding and technology, including onboard energy-saving technology, alternative fuel technology, emission measurement and management system	•Increase asset expenditure •Increase operational cost •Obtain carbon asset	●	●		Short-term	High	•Fully understand EU ETS implementation rules and related regulations •Obtained ISO14064 and GHG Protocol certifications •Utilized internal GHG data platform to obtain carbon emission information •SBTi short & long term target setting and submission •Internal carbon pricing (ICP) discussion •Install energy conservation and carbon reduction equipment on existing ships •Procure compliant, next-gen and dual-fuel ships
	Imperative regulations related to the shipping industry	•IMO stipulates that ships must comply with EEXI, EEDI and CII regulations. Ships that fail to comply with these regulations will not be allowed to operate •Governments worldwide require that ships, when loading/unloading at ports, should use shore power as much as possible •As risk and probability of lithium batteries fires get higher, SOLAS and IMDG Code have both formulated international standards on the transport of dangerous goods	•Increase asset expenditure •Increase operational cost	●	●	●	Short-term	High	•Replace old ships with new ones and slow down ship speed •Monitoring the fuel consumption and engine operating conditions throughout the process •Use WNI's weather navigation to provide the fleet with weather information in a timely manner for setting the optimal route •Improving the efficiency of cargo loading/ unloading and plan the cargo loading properly •Applying special anti-fouling coating to the hull •Evaluate and design new dual-fuel ships in compliance with decarbonization regulations •Increase connection rate of the shore power supply and increase the installation of AMP (Alternative Maritime Power) system •Shipping lithium batteries with the most strict international safety standards and packaging guidelines
Technology	Transition to low-carbon technology	In response to the IMO's carbon reduction demands, the Company will need to switch to low-carbon fuels (biofuel) and carbon-free fuels (hydrogen, ammonia and green methanol). The Company will need to consider investing in alternative energy or improving ship fuel efficiency	Increase operational cost	●	●		Medium-term	Medium	•Actively discuss with new energy suppliers about a long-term collaboration, supply fuel for new dual-fuel ships in the future •For existing ships, test using biofuel to meet carbon reduction requirements

Category	Climate-related issue	Risk details	Operational impact	Impact on			Duration	Risk level	Countermeasures and objectives
				Upstream	Direct operation	Downstream			
Reputation	The shift of consumer preference	In response to the sustainability trend worldwide, in addition to their own emission (Scope 1 and 2) reduction plans, customers are paying more attention to suppliers' emission reduction efforts (Scope 3). Shipping companies with low-carbon services and passed ESG-related evaluations will be preferred as shippers' strategic partners	•Loss of orders and clients •Loss of orders clients		●	●	Short-term	Medium	•Set up a carbon emission calculator •Obtaining ISO14067 Carbon footprint certification •Procure smart containers •Actively seek to meet clients' needs for emission reduction •Carbon reduction objective disclosure and result updates •Plan VER and CER verification •Plan the BOOK & CLAIM program
Market	Increasing raw material cost	The uncertainty from the fluctuating fuel price (needs to adjust ports for refueling to avoid higher cost of oil purchases) and rising port charges and operational cost	Increase operational cost	●	●		Short-term	Low	Make sure that suppliers can provide sufficient fuel supply consistently to Reduces ships deviation for refueling, which reduces carbon emissions
Physical Risk Acuteness	Increasing severity of extreme weather events	As extreme weather events become more disastrous and frequent every year, the potential impacts include: (1)Poor marine meteorology can lead to containers overboard, cargo damage or delivery delays (2)Shipping delays can lead to obstructed supply and extra fuel cost (3)Damage to port equipment and railway transportation can lead to lower utilization	•Increase taxation, fine or litigation expenditure •Increase operational cost •Damaged equipment •Disrupted logistics and supply chain •Lower productivity •Loss of clients and orders •Increase insurance expenditure	●	●	●	Short-term	Medium	**Target: Ship safety, personnel safety and cargo safety** •When fuel supply is interrupted, divert to an alternative port for refueling •Implement cargo and port safety management •Enhance seafarers' marine navigation and awareness in response to extreme weather •When incidents occur, countermeasures include switching ships, diverting to another port of call and using other transportation mode to carry the cargo

Category	Climate-related issue	Risk details	Operational impact	Impact on			Duration	Risk level	Countermeasures and objectives
				Upstream	Direct operation	Downstream			
 Chronicity	Declining water level	•Global warming has led to declining rainfall, such as Panama Canal low water level, which impacts shipping companies' operational efficiency with lower utilization. The Panama Canal Authority imposes a fresh water charge (FWC) and increases tolls on vessels passing through the canal •Due to decreased snowfall from warm winters and lasting summer droughts, the water level at Rhine River also decreased, lower barge loading and higher cost	Increase operational cost		●	●	Medium-term	Medium	•Continue to communicate with the canal authorities, monitor the changes of the water levels and adopt countermeasures such as reducing the cargo loading, switching routes and partial inland transportation to mitigate the impact •Communicate with the Rhine River barge companies, reduce the barge loads, dynamically adjust cargo loading or transportation mode, reinforce channel monitoring and ask the barge companies to adjust the ship schedule or type
	Rising sea level	Climate change has brought more days and wider area of flooding, which has obstructed the operation of ports, impacted inland transportation and cargo damage	•Loss of orders •Increase operational cost •Damaged equipment •Disrupted logistics •Disrupted supply chain •Lower productivity •Loss of clients		●		Long-term	Low	•When selecting port terminal operator, consider the consistency of the service and sign a contract with a reasonable term to ensure operational flexibility •Countermeasures to actual damages : Onboard operations should divert to another port of call and help clients deliver their cargoes and claim under the contract of carriage

Climate Opportunities

Category	Climate-related issue	Opportunity details	Operational impact	Impact on			Duration	Risk level	Countermeasures and objectives
				Upstream	Direct operation	Downstream			
Resource efficiency	Highly-effective transportation method	IMO's EEXI, EEDI, CII and other environmental requirements that became effective in 2023 have affected ships' carbon emissions and sailing speed	• Conserve operational cost • Obtain carbon assets	●	●		Short-term	High	•Replace old ships with new ones and slow down ship speed •Monitoring the fuel consumption and engine operating conditions •Using WNI weather navigation to provide weather information for setting the optimal route •Improving the efficiency of cargo loading/unloading and optimizing cargo stowage plans •Applying special anti-fouling coating to the hull
Energy resources	Use low-carbon energy	In response to IMO's net-zero objective, the Company fleet will need to use low-carbon fuels, biofuel and carbon-free fuels (hydrogen, ammonia and green methanol) which will increase the clients' recognition and support for the Company	•Increase orders •Increase climate adaptation •Increase clients	●	●		Medium-term	High	Actively discuss with new energy suppliers about a long-term collaboration plan for new dual-fuel ships in the future. For existing ships, test use of biofuel to meet carbon reduction requirements
Products and services	Use low-carbon energy to improve resource efficiency	Rail mounted gantry cranes and quayside gantry cranes at the port use fully-automated lighting, the entire terminal uses only LED lightbulbs and procure low-carbon and environmental-friendly equipment to reduce environmental air pollution	• Conserve operational cost		●	●	Medium-term	Medium	Evergreen Kaohsiung Container Terminal 7 (green terminal) uses low-carbon and environmental-friendly equipment to reduce carbon emission
	Changes in consumer preferences	Develop green shipping services, reduce the maritime environmental impacts and publicly promote the Company's environmental commitments and services	•Increase clients •Increase order	●	●	●	Medium-term	Medium	Increase the transparency of the Company's environmental measures and results, demonstrate the Company's environmental efforts via reports and certifications, develop and promote green shipping services (such as offering the option of carbon offset)

Category	Climate-related issue	Opportunity details	Operational impact	Impact on			Duration	Risk level	Countermeasures and objectives
				Upstream	Direct operation	Downstream			
Market	Financing channels	By planning the issuing of green bonds as the Company's effort for sustainability and investing in new energy, enhance the Company's image and gain support and recognition from investors, clients and suppliers	•Increase clients •New investment/ market income		●	●	Short-term	Low	Evergreen Marine works with financial institutions to formulate a lawful bond issuance plan and participate in the green bond project with investors, clients and suppliers
Operational resilience	Enhance stakeholder collaboration	Enhance the collaboration with stakeholders, participate in the formulation of environmental projects and regulations and effectively address climate change challenges to enhance the Company's sustainable competitiveness	•Increase climate adaptation •New investment/ market income •Increase clients	●	●		Long-term	Low	•Participate in international research projects to study factors leading to overboarding of containers, increase measures to reduce impacts from rough sea conditions and likeliness of overboarding of containers •Actively participate in discussions at the shipping industry (such as WSC) and government levels to provide suggestions on environmental protection policies and standards and contribute to regulation formulation
	Introduce digital technologies	•The Company works with Japan's Weather News Information (WNI), which provides weather forecasts on 3 major oceans and consultation service to the Company. Along with ITRI's smart and AI-based scheduling system, helps optimize the routes and reduce the fleet's fuel consumption •The Company can meet cargo owners' demands for cargo tracking by comparing the container movement records and updates on the IoT system. The movement records can help the tracking of carbon emissions	•Increase orders •Lower operational cost •Increase asset values •Obtain carbon assets •Increase climate adaptation •New investment/ market income	●	●		Long-term	Medium	•Monitor the fuel consumption and engine operation to ensure each engine's thrust performance and effectively manage the fleet's emission data •Establish a management platform and use API to track containers via navigation routes and calculate carbon emission to provide clients with CO_2e certification (Scope 3) •After launching the smart reefer container service in 2023, the Company is planning smart dry container service with IoT system in the 2nd half of 2024. This can also respond to the competent authority's concern about embargos and banks' needs for container tracking

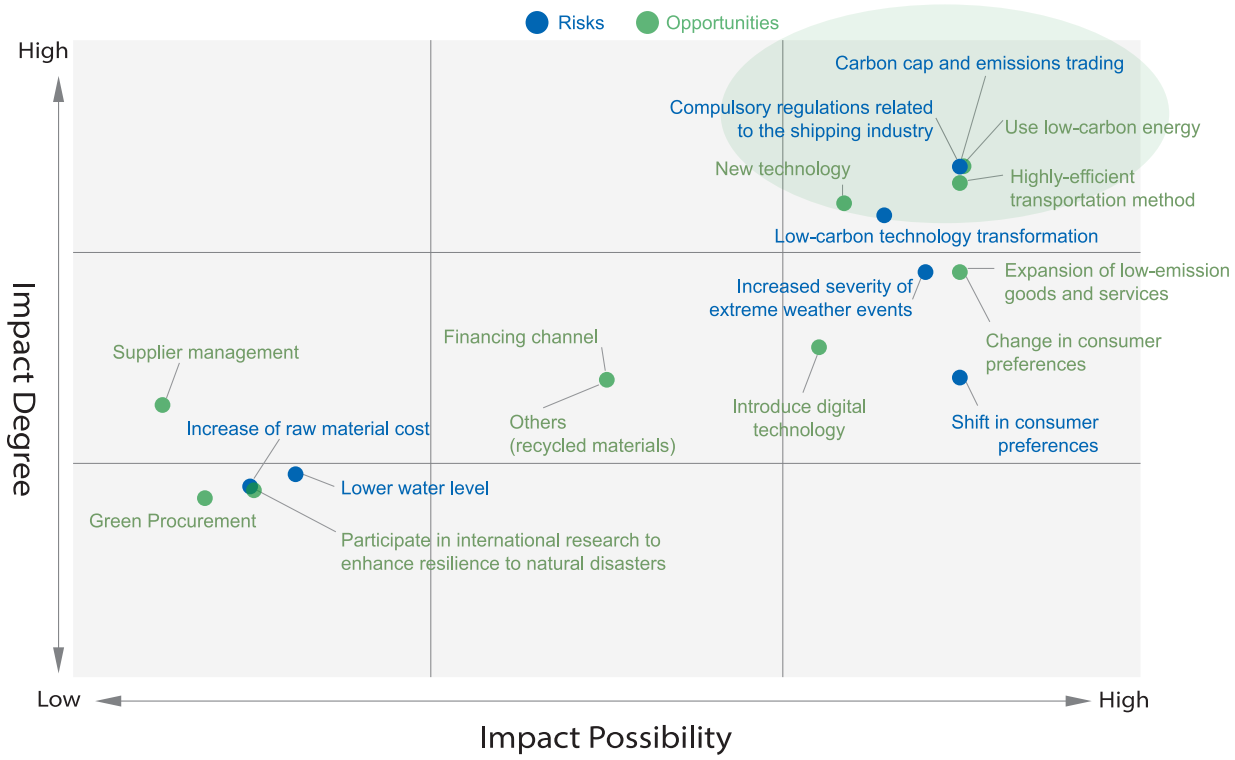
2-1-3 Risk Management

Evergreen Marine follows its risk management process, which includes risk identification, risk assessment, risk management, risk disclosures and communications. The Company's TCFD task force is in charge of analyzing the entire value chain and identifying and reviewing potential climate risks throughout the Company's operation. The task force also has to identify the nature, impact degree and possibility of these risks. Risk types include transition risks such as policy and regulations, technical risk, reputational risk, market risk, as well as acute and chronic physical risks. The risk distribution based on the risks' impacts on the Company and probability are the foundation of risk management.

Evergreen Marine takes proper countermeasures and responses to risks to mitigate them to an acceptable level. The competent departments are responsible for overseeing their respective risk management processes and implementing the risk management policies. These departments will report the latest progress regularly to the senior executives and the Board of Directors. The Company will analyze climate scenarios towards material risks and opportunities, quantify their potential financial impacts, formulate objectives and continue monitoring these risks and opportunities.

Evergreen Marine, based on the types and probabilities of risks and opportunities, evaluates these risks and opportunities and produces a climate risk and opportunity matrix diagram to identify material climate risks and opportunities and propose countermeasures.

Evergreen Marine's 2023 TCFD Risk and Opportunity Matrix



Evaluation process



Financial Impact Assessment and Scenario Analysis

To understand the financial impact of climate change, the Company conducts financial impact assessment for transition risks and physical risks. The assessed risk issues include identified material issues (EU Cap and Trade, compulsory regulations for the shipping industry and low carbon technology transformation) and newly-added chronic physical risk (the risk of low water level of Panama Canal) and acute physical risk (disrupted refueling). The Company uses two carbon prices hypothesis i.e. EU Fit for 55 and International Energy Agency (IEA) estimated carbon price under net zero pathway. The relevant evaluation results are as shown in the table below:

Risk Issue	Scenario and Key Hypotheses	Assessment Time	Financial Impacts	Analysis Result/ Financial Impacts
Low water level of Panama Canal	The climate change is impacting the Panama Canal which resulted in low water level. The Canal Authority has imposed Fresh Water Surcharge and increased tolls. The Company takes the countermeasures below to reduce the impact: 1.Adjust ships schedule based on the changes of water levels 2.Use inland trucks or trains 3.Alternative: Detour	2024	Increase in operating costs	Accounting for 0.24% of the revenue
Extreme climate impact has hindered fuel supply operations	Extreme weather events cause schedule delays, supply disruptions and additional fuel costs	2024	Increase in operating costs	Accounting for 0.22% of the revenue
EU Cap and Trade	1.Shipping companies must obtain EUA covered 70% of emissions 2.Assuming Business as Usual (BAU), to calculate based on 2023 emissions 3.Analysing estimate carbon price under EU Fit for 55 and IEA NZE	2025	Increase in operating costs	Accounting for 0.65%~0.83% of the revenue
Compulsory Regulations for the Shipping Industry	To meet the Carbon Intensity Indicator (CII) requirements: 1.Install carbon reduction equipment on existing ships 2.Order new eco-friendly ships	2023~2026	Increase in capital expenditure	Accounting for 0.03%~9.7% of the total substantial capital expenditure
Low-Carbon Technology Transformation	The extra fuel cost from adding biofuel to existing ships meet IMO carbon reduction requirement with the target to get all vessels to be categorized as at least C-Class	2025	Increase in operating costs	Accounting for 0.53%~0.69% of the revenue

2-1-4 Metrics and Targets

The International Maritime Organization (IMO) has developed a GHG reduction strategy for the global shipping industry. Compared to 2008, the IMO has set the goals to reduce the total annual GHG emissions from international shipping by at least 20% by 2030, to cut the total annual GHG emissions by at least 70% by 2040 and to reach net-zero GHG emissions by 2050. Based on the IMO's goals, Evergreen Marine has established its GHG reduction targets. With 2008 as the base year, the Company plans to lower the CO_2 emission rate of its operating fleet by 50% by 2030 and expects to reach net-zero by 2050.

To reach these goals, Evergreen Marine has implemented a series of carbon reduction measures, reduced vessel speeds and introduced new and more fuel-efficient ships. In 2023 the CO_2 emission rate of the Company's operating fleet has dropped to 31.7g / TEU-KM (verified by ClassNK and Clean Cargo), 68% lower than the base year of 2008 and 17% lower than 2022.

Besides, to further control the greenhouse gas emissions caused by the operation of major routes, Evergreen Marine conducted a carbon footprint inventory of its Asia-Europe route and Asia-North America route in 2023 and obtained ISO 14067 certification for the product carbon footprint. These actions, together with the performance statistics, demonstrate the Evergreen Marine's efforts in reducing GHG emissions and air pollution, protecting ecological environment and other important issues to achieve green and sustainable shipping. Looking to the future, the Company has submitted its commitment to SBTi in June 2023 and is planning to present its short-term and long-term goals by May 2025.

The Company continues to conduct GHG inventory in Scope 1, 2 and 3 and has continued to obtain ISO 14064 and GHG Protocol certifications since 2021. For more information about its GHG inventory and environmental management, please refer to CH2-2 "Net-Zero Sustainability".



2-2 Net-Zero Sustainability

Material Issue Management Policy

Corresponding SDGs		
Material issues		**Energy management and emission reduction**
Policies and Commitments		Improve energy efficiency, reduce energy consumption and CO_2 emissions and promote green technologies and navigation techniques for our fleet for environmental protection and sustainability
Action Plan	Positive Impact Management	• Track and analyze the energy consumption of our ships to improve energy efficiency • We adopt the latest ship weather routing system to provide the safest and most fuel-efficient routes for individual ships in real time, in hopes of achieving the goal of energy conservation and carbon reduction with the lowest fuel consumption • Each ship is equipped with the load stability calculation system approved by classification societies, which can quickly calculate the optimal trim, draft, counterweight and hull stress distribution under any load situation to ensure the optimal thrust efficiency in safe conditions • Implemented various operating management measures, emission reduction strategies and ship design optimization to reduce ship energy consumption; introduced new type of environment-friendly vessels to reduce pollution and GHG emissions
	Negative Impact Management	Failure to achieve energy management and emission reduction goals will affect the Company's promotion of its GHG reduction pathway and in turn affect the Company's reputation and operation
Goals	Short-term Goals	Reduce GHG emission intensity by 2% annually
	Medium/Long-term Goals	Reach net-zero emissions by 2050
Effectiveness Assessment	KPI	Reduce GHG emission intensity by 2% annually
	2023 performance	CO_2 emission rate dropped to 31.7g / TEU-KM in 2023, 68% lower than the base year of 2008 and 17% lower than 2022
	2023 Objective Fulfillment	Achieved
Grievance Mechanism	Department	Maritech Department
	E-mail/Dedicated line	marpolservice@evergreen-marine.com
	How the responsible unit handles stakeholders' opinions	• In response to the IMO's requirement for emission reduction for the shipping industry, formulate a CO_2 reduction goal equal or above the IMO's requirement • Open channels of communication are maintained with each stakeholder to incorporate their concerns in the environmental aspect into our daily operations

2-2-1 Energy Management

Onboard Operation

Following in the footsteps of the Paris Agreement, the IMO has formulated medium-term and long-term greenhouse gas emission reduction strategies for the entire shipping industry. New environmental regulations such as the Energy Efficiency Existing Ship Index (EEXI) and the Carbon Intensity Indicator (CII), which took effect in 2023, will reduce greenhouse gas emissions from ships.

Evergreen Marine utilizes advanced energy-saving strategies to improve ship operation and introduces new energy technologies to improve ship efficiency. Data analysis and weather navigation optimize Evergreen Marine's ship operation to reduce energy consumption and GHG emissions. Key measures include:

1. Replace old ships with new ones, where optimal energy efficiency and environmental protection are adopted as the concepts of ship design
2. Monitor the fuel consumption of ships and the operating conditions of their main engines to ensure the thrust efficiency and achieve carbon reduction goals
3. Use WNI weather navigation to provide the fleet with real-time weather information to ensure sailing safety and set the optimal course to reduce fuel consumption
4. Strive to improve the efficiency of cargo loading and unloading to shorten the duration of port calls
5. Carry out proper stowage plans of ships and reduce the load of ballast water to maximize economic benefits
6. Connect the ship to AMP (Alternative Maritime Power) to reduce fuel consumption at berth
7. Apply special anti-fouling coating to ship hulls to reduce sailing resistance and pollution emissions

Fuel Consumption Monitoring

The IMO and the EU have set a carbon dioxide emission index for ships in an effort to address the issue of global warming. Therefore, the IMO and the EU have introduced the Data Collection System for Fuel Oil Consumption of Ships, which requires ships to report information such as fuel consumption data and ship technical parameters annually. With the monitoring, reporting and verification (MRV) of the data collected, concrete emission reduction goals and measures can be formulated. In 2023, the Evergreen fleet submitted a total of 121 annual reports, all of which were in line with the requirements of monitoring of the IMO and EU's MRV mechanism. All ships owned by Evergreen Marine implement the Ship Energy Efficiency Management Plan (SEEMP), which can track and analyze a ship's energy consumption to improve energy efficiency and reduce pollutant emissions. The Company has a department dedicated to monitoring the fleet's fuel consumption and engine operation in real-time. At the end of each month, ships under the fleet report data such as monthly fuel consumption and total distance travelled to the ship management department, which monitors the fleet's fuel consumption and GHG emissions to ensure that the fleet achieves its carbon reduction goals.

Shore power for Ships

As a ship docks at a port, Alternative Maritime Power (AMP) can be used as an shore power supply facility at the port, which can effectively reduce the ship's direct CO_2 emissions and waste gas emissions in the port area. The F-type, L-type, S-type, E-type, T-type and M-type ships are equipped with shore power systems. In 2023, The vessels of Evergreen Marine and its subsidiaries consumed 18,561,317 kWh (approximately 66,820 GJ) of electricity from shore power equipment in California, China and Kaohsiung, which was estimated to save 3,712.3 tons in fuel consumption, equivalent to 11,901.5 tons of carbon emission.

Biofuel Tests

In order to achieve the goal of net-zero by 2050, Evergreen Marine continues to seek alternative fuels to power our ships. In 2023, the Company conducted biofuel tests on various ships of different classes, nations of registry and engine types in the operating fleet. All the ships participating in the biofuel trial programs successfully completed the testing process and obtained ISCC biofuel certificates. A total of approximately 3,501.67 tons of biofuel were used in the testing and estimated to reduce 2,201.52 tons of carbon emissions. Furthermore, in preparation for the future delivery of 16K dual-fuel ships, the Company has already signed MOUs with five green methanol suppliers and keeps negotiating with another four vendors. We are continuing the efforts to secure sufficient supply of green methanol in major bunkering ports in Europe, the United States and Asia to ensure smooth refueling operation of our new energy vessels in their deployed service routes.

Onshore Operations

All equipment at Evergreen Marine's office buildings is maintained regularly with a concrete plan to gradually replace old equipment, such as switching to LED lightbulbs and procuring energy-saving appliances. The facade of the Company's Nankan building is being transformed into a green building, with EPS boards to further prevent cracking and provide water resistance, which can provide heat insulation and reduce AC usage. Evergreen Marine monitors and controls various electrical equipment, track its operation in real time, record energy consumption and continually improve energy efficiency.

Evergreen Marine invested in the construction of Terminal 7 at the Port of Kaohsiung, which is equipped with automated systems and unmanned vehicles/machines to boost the operational efficiency. The container terminal is equipped with SCADA (Supervisory Control And Data Acquisition) remote monitoring system to monitor and control various electric equipment, keep track of their operation in real-time, record the energy consumption and conduct data analysis to improve energy efficiency and thereby achieve effective energy management.

Energy Consumption and Energy Consumption Intensity of the Past 3 Years

Energy consumption: GJ

Onboard energy consumption		2021	2022	2023
Marine heavy oil	Energy consumption	97,766,827	94,875,854	109,417,489
	Percentage (%)	64.22	89.54	89.60
Marine diesel oil		10,264,191	11,413,089	13,076,456
Purchased electricity (shore power)		86,232	74,295	66,836
Ship energy consumption intensity (MJ/TEU-KM)		0.555	0.497	0.414
Onshore energy consumption		**2021**	**2022**	**2023**
Gasoline		1,447	1,704	39,721
Diesel		59,880	53,734	295,982
LNG		-	-	39,329
LPG		-	-	3,319
Steam		-	-	3,317
Purchased electricity (shore power)		184,847	198,254	448,793
Onboard and onshore total energy consumption (GJ)		108,363,424	106,616,930	123,391,242

Note 1: All energy consumed above was non-renewable energy, and does not include the volume of testing biofuel.

Note 2: Marine fuel includes marine heavy oil (high sulfur heavy fuel oil, very low sulfur fuel oil, ultra-low sulfur fuel oil) and marine gas oil

Note 3: The 2023 onshore operation's energy consumption includes the consolidated financial statements from our subsidiaries. The numbers for 2021-2022 only covered Evergreen Marine's HQ offices (Kaohsiung Container Terminal and office buildings in Taiwan)

2-2-2 Carbon Emissions Reduction

Onboard Operation

To reduce CO_2 emissions, Evergreen Marine continues to build green ships that are energy-saving with lower emissions. The Company has also conducted biofuel testing to reduce carbon emissions and engaged in carbon captures while monitoring the fuel consumption and engine operation of each ship in the fleet in real-time to ensure each engine's thrust performance. The Company utilizes real-time weather information to avoid poor weather conditions and thus reduce fuel consumption. In 2023, Evergreen Marine fleet effectively reduced its emissions with CO_2 emission dropping to 31.7g/TEU-KM, 68% lower than the base year of 2008. This drop in emissions was mainly due to the increase in ship efficiency and electrification of the equipment at the container terminals. In 2023, some ships in the Evergreen Marine fleet switched to biofuel as a measure to control carbon emissions.

Onshore Operation

In addition to improving the operational efficiency of the existing machines/tools at the container terminals, the Company also applies measures to help office buildings, warehousing and other ancillary equipment reduce energy consumption and carbon emissions.

Originally, Evergreen Marine rented Terminal 4 and 5 from Taiwan International Ports Corporation. Due to the development of the Company's international shipping business and the trend of growing ship size, Evergreen Marine has integrated its business operations at Terminal 4 and 5 and moved them to Terminal 7. The first 2.5 berths and container terminal facilities were commenced in May of 2023 with phase 2 expected to be commenced in July of 2024.

Evergreen Marine invested in the construction of Terminal 7 at the port of Kaohsiung to build a smart container terminal, which is equipped with automated systems and unmanned vehicles/machines to boost the operational efficiency. By the container terminal is equipped with SCADA (Supervisory Control And Data Acquisition) remote monitoring system to achieve effective energy management.

Evergreen Marine comprehensively manages the GHG emissions, water consumption and waste management from both of our onshore and onboard operations to keep track and review our energy use and formulate and implement reduction plans.



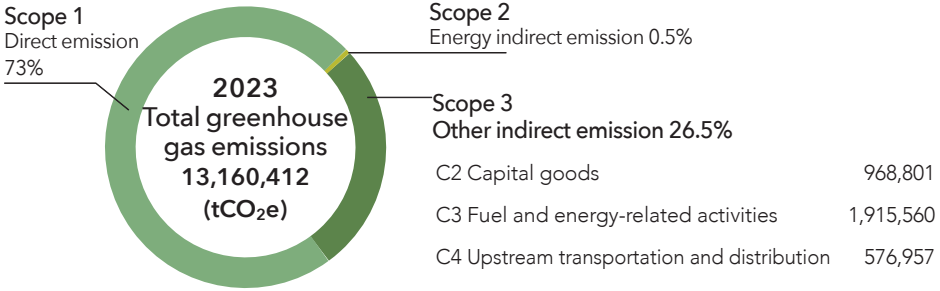
Greenhouse Gas Inventory & Verification

Evergreen Marine set up a "Greenhouse Gas Inventory Team" in early 2022, which complies with the GHG Protocol and ISO 14064-1:2018 and conducts annual GHG inventory and certification. In 2024, the team conducted GHG inventory for 2023, with the verification boundaries expanded to include the container vessels and global operating sites of Evergreen Marine and its subsidiaries in consolidated financial statements. In June 2024, Evergreen Marine obtained both GHG Protocol and ISO 14064-1:2018 certifications. The Company, in compliance with related regulations, has formulated its decarbonization roadmap. In 2023, the Company signed up to join Science Based Targets Initiative (SBTi) and was committed to following SBTi's decarbonization pathway and formulating its own decarbonization plan and objectives. By working with the international community, the Company has been able to highlight its determination for decarbonization and sustainability while meeting the needs of the stakeholders.

Note : For information on the consolidated financial statements of our subsidiaries, please refer to page 510 to 512 of Evergreen Marine's 2023 Annual Report

Total greenhouse gas emissions and intensity for the past three years

Total greenhouse gas emissions and intensity	2021	2022	2023
Total direct (Scope 1) emission (tCO_2e)	8,227,611.67	8,149,604.54	9,601,110.34
Total energy indirect (Scope 2) emission (tCO_2e)	28,637.27	35,609.77	64,724.40
Total other indirect (Scope 3) emission (tCO_2e)	4,685,343.23	994,495.88	3,494,577.24
Greenhouse gas emission intensity (tCO_2e/Million NTD)	16.87	13.05	34.93



C2 Capital goods	968,801
C3 Fuel and energy-related activities	1,915,560
C4 Upstream transportation and distribution	576,957

Direct GHG emissions from Onboard operations for the past three years

Fleet's direct GHG emissions (Scope 1)	2021	2022	2023
Fleet's total CO_2 emissions (tCO_2e)	8,193,076	8,144,380	9,537,459
Fleet's CO_2 emission rate (g/TEU-KM)	42.68	38.20	31.70

GHG emissions from onshore operations for the past three years

2021~2022 Office buildings in Taiwan 2023 Taiwan and Global offices	2021	2022	2023
Direct GHG emissions (tCO_2e)	138.03	397.53	2,514.66
Indirect GHG emissions (tCO_2e)	1,679.44	4,293.27	9,949.21
2021~2022 Kaohsiung Container Terminal 2023 Kaohsiung ContainerTerminal and Global terminals	2021	2022	2023
Direct GHG emissions (tCO_2e)	7,970.16	4,827.30	38,977.75
Indirect GHG emissions (tCO_2e)	22,812.55	23,737.60	47,125.82

Note 1: Evergreen Marine's GHG Inventory uses the operational control-based approach and has obtained ISO 14064-1:2018 and GHG Protocol double certifications every year since 2021.

Note 2: The boundary of Evergreen Marine's GHG Inventory data (refer to the categories of GHG Protocol Scope 3):

2021 covers ships operated by the Company and its subsidiaries, Scope 3 verification and self-inspection includes 10 items (C1~C8/C12/C13).

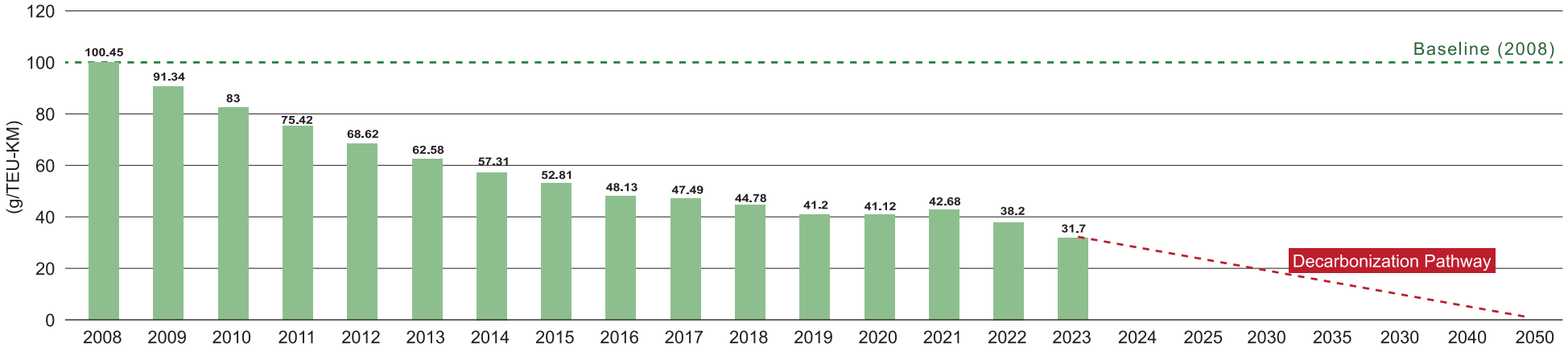
2022 covers ships operated by the Company and its subsidiaries, Scope 3 verification includes 4 items (C3/C5/C6/C7).

2023 covers the container ships operated and subsidiaries under the consolidated financial report, Scope 3 verification includes 6 items (C2/C3/C4/C5/C6/C7)

Note 3: Compared with 2022, the operating fleet increased by 31 ships, resulting in an increase in GHG emissions from vessels; added main emission sources capital assets (C2) and upstream transportation and cargo distribution (C4) in Scope 3 which caused the GHG emissions to increase significantly.

Note 4: The 2023 onshore operation's GHG emission includes the consolidated financial statements from our subsidiaries. The numbers for 2021-2022 only covered Evergreen Marine's HQ offices (Kaohsiung Container Terminal and office buildings in Taiwan)

Evergreen Marine Decarbonization Roadmap



Evergreen Marine's 2023 Energy Conservation & Emission Reduction Efforts

Location	Energy Conservation & Carbon Reduction	Environmental Benefits/Energy Consumption Reduction (GJ)	Estimated Carbon Reduction (tCO_2e)
Onboard operations	Ships connect to shore power to reduce fuel consumption	66,820 GJ	11,901.50
	Procure biofuel and plan reducing carbon emission with low-carbon fuels	3,180 GJ	2,201.52
Onshore operation (Kaohsiung Container Terminal + Office buildings in Taiwan)	Kaohsiung Container Terminal 7 uses 60 fully-automated gantry cranes in place of the 23 hybrid counterparts at Terminal 4	Estimated to reduce annual diesel consumption by 625,580 liters, approximately 2,200 GJ	1,630.28
	All high-mast lighting poles at Kaohsiung Container Terminal 7 use only LED lightbulbs	Estimated to reduce power consumption by 1,161,722 kWh, approximately 4,182 GJ	575.05
	Electric fences and CCTV patrol	Estimated to reduce annual diesel consumption by 788.32 liters, approximately 28 GJ	1.78
	Office building replaced its 275-ton AC unit with a 300-ton double-turbine air conditioner	Estimated to reduce power consumption by 18,185.76 kWh, approximately 65 GJ	9.00
	Replaced 4,624 lightings, 266 TVs and 291 refrigerators at the Company's dormitories	Estimated to reduce power consumption by 417,529 kWh, approximately 1,503 GJ	206.68
	Procured a new hybrid company car	Estimated to reduce gasoline consumption by 660 liters, approximately 22 GJ	1.49
		Estimated Total Carbon Reduction (tCO_2e)	16,527.3

Note 1: The carbon reduction numbers above are based on the emissions prior to the equipment replacement and calculated bases on the 2022 electricity emission factor and the gasoline/diesel factor from the 6.0.4 version of Ministry of Environment's "Greenhouse Gas Emission Factor Management Chart".

Note 2: All carbon reductions above are direct (Scope 1) and energy indirect (Scope 2) emissions.

Energy efficiency design index (EEDI) of new-generation ships

Ship name/model	Number of new ships delivered between 2013 and 2023	EEDI (gCO_2/ton-nautical mile)
EVER BLISS/B-type	20	18.45
EVER FAITH/F-type	8	8.26
EVER ORIENT/O-type	4	13.10
EVER ACE/A-type	11	6.07
EVER CREATE/C-type	4	16.16
EVER MAX/M-type	2	7.79
EVER CHAMP/C-type	1	15.50
	Average	13.00

2-3 Ecosystem Protection

Material Issues and Management

Corresponding SDGs		
Material issues		**Waste and air pollutant emissions management**
Policies and Commitments		Evergreen Marine is fully aware of how crucial biodiversity protection is to the health and stability of the ecosystem and that it can directly affect the sustainability of the Company's global operations. We are committed to the following: • Compliance of all related international and domestic environmental regulations • Implement best practices in our operations to reduce the impact on biodiversity
Action Plan	Positive Impact Management	Evergreen Marine continues to contribute to biodiversity protection by supporting the establishment and maintenance of marine protected areas (such as the vessel speed reduction zone for whale protection). The Company has also been promoting the EP environmental management system to monitor and manage the environmental aspect of the fleet's daily operations and ensure that our fleet does not harm the marine ecosystem
	Negative Impact Management	If the Company's operations have any negative impacts on the ecosystem and the environment, it will cause harm to the marine ecosystem and thus damage the Company's reputation and even lead to litigations. Therefore, when the Company discovers any violations, it will enhance countermeasures and reinforce the training for related personnel to prevent the same violation from happening again
Goals	Short-term Goals	Comply with Buckingham Palace Declaration and CITES and commit to refusing to ship any illegal wildlife or endangered species
	Medium-term Goals	Implement biodiversity protection plans, conduct training programs for staff members and establish a monitoring mechanism to regularly evaluate the fleet's impacts on biodiversity
	Long-term Goals	Continue to manage our fleet to ensure compliance with international environmental regulations and guidelines
Effectiveness Assessment	KPI	No major environmental impact throughout the year Based on the TWSE's"Principles Governing the Announcement of Material Information"or Financial Supervisory Commission's "Regulations Governing Information to be Published in Annual Reports of Public Companies," an incident with a fine over NT$1 million is considered a material event.
	2023 performance	No major violation in 2023
	2023 Objective Fulfillment	Achieved
Grievance Mechanism	Department	Maritech Department
	E-mail/Dedicated line	marpolservice@evergreen-marine.com
	How the responsible unit handles stakeholders' opinions	Keep an open communication channel with stakeholders and incorporate the environmental aspects that matter to stakeholders into the daily environmental management

2-3-1 Waste and Air Pollutant Emission Management

Waste Sorting and Disposal

Onboard Operation

Evergreen Marine has set up guidelines for the disposal of solid or liquid waste produced aboard our ships in advance before disposing of them in strict compliance with international and local environmental laws and regulations. Evergreen Marine's fleet has a waste management plan that outlines how waste should be disposed of and also keeps records of waste disposal in the waste log book in compliance with international environmental laws and regulations. Evergreen Marine has established a comprehensive fleet waste management plan. Crew members and visitors can drop garbage into the appropriate garbage can, rather than throw them into the ocean and thus cause marine pollution.

The fleet waste management plan has been formulated in accordance with MARPOL Annex V, which includes five major procedures: collection, sorting, disposal, storage, and recording. These five procedures apply to the treatment of all hazardous waste and solid waste produced on board. Each ship is equipped with stainless steel garbage cans for waste sorting. Aside from reducing waste and hazardous substances, we encourage efforts to recycle and dispose of waste ashore and sort waste to facilitate reusing, recycling, and reducing. By integrating international laws and regulations and the requirements of various regions, Evergreen Marine has formulated environmental protection policies for areas within 15/25 nautical miles of the coast and ports and expanded the scope of application of environmental regulations, with a view to demonstrating our dedication to environmental protection through management with high standards.

Onshore Operations

General waste from the Company's office buildings and Kaohsiung Container Termina is all incinerated and the Company takes the measures below to reduce waste production and increase recycling to reduce the impact on the environment:

1. **Sorting & recycling:** Recycling cans for general waste, paper, metal, glass, and plastic are provided on each floor of the office buildings. These recyclable materials are then recycled after rinsing, flattening, and sorting or storing them to ensure proper disposal of the waste
2. **Reduction measures:**
   (1) Reduce paper use: Promote printing on both sides of paper, reduce document printing, switching to digital documents and so on
   (2) Reduce food waste: Encourage employees to only get the portion that they can finish and allow employees to take leftover food from employee cafeteria home in their own containers
   (3) Reduce disposal product use: Encourage employees to reduce disposable product use and bring their own reusable tableware and bags
3. **Recycling:** Recyclables such as scrap metal and tires from the repair/maintenance of vehicles/machines at Kaohsiung Container Terminal are recycled by certified recycling companies

By the promotion and execution of waste recycling, general waste dropped by 12% while recycling increased by 104% at Evergreen Marine's office buildings across Taiwan. The Company will continue to promote measures to reduce onshore waste and increase recycling to achieve resource sustainability.

Waste disposal for the past three years

Item	Type	Disposal method	Unit	2021	2022	2023
Onboard operations	Incinerator ash and daily operation waste	Landfill	Ton	68.23	75.56	67.24
	Domestic waste and cooking oil	Incineration	Ton	119.35	127.59	147.36
Onshore operation	General waste	Incineration	Ton	231.17	313.04	3,053.77
Waste intensity	-	-	Tons / million revenue	0.0009	0.0008	0.0120

Note 1: Due to the new ships delivered in 2022 & 2023, quantity of waste on board increased.

Note 2: The organizational boundary of 2021 & 2022 waste disposal of shore operations cover only Evergreen Marine. And the organizational boundary of 2023 water consumption of shore operations covers subsidiaries under the consolidated financial reports. The company will review the reduction target for onshore operations (1% reduction in 2025 compared with 2020) and continue to implement improvement measures.

Ship Recycling and Disposal

Evergreen Marine is committed to reducing the impact and pollution on the marine ecosystem from ships throughout their entire lifecycles, from designing, building to operating and finally decommissioning as part of our efforts for environmental protection and the sustainability of the shipping industry. For ship decommissioning and recycling, Evergreen Marine joined Ship Recycling Transparency Initiative (SRTI) in 2020 and started requiring buyers to choose green shipbreaking yards certified by the Hong Kong Convention to protect the environment and comply with the strictest regulations and standards with the disposal of all the pollutants and waste from ship decommissioning. Valuable and reusable equipment (such as steel) should be fully recycled. As of 2023, 120 ships under the Evergreen Marine fleet have been verified by a ship classification society and have all obtained Soc-IHM certifications (IHM-HKKC and IHM-EU) for their compliance with ship recycling regulations.

Evergreen Marine's shipbreaking and recycling policies are classified according to ships constructed in different periods. Kindly refer to the Sustainability page on Evergreen Marine's official website for more details.

- Existing ships constructed before 2009: Despite the absence of related regulations during this period, Evergreen Marine voluntarily implements the Hong Kong Convention on these ships
- Existing ships constructed between 2009 and 2019: When a new ship is delivered, Evergreen Marine obtains a Green Passport for the ship in the spirit of the Hong Kong Convention. When a ship is decommissioned and sold, the buyer is required to choose a green shipbreaking yard certified under the Hong Kong Convention
- New ships constructed after 2020: When a ship is delivered, Evergreen Marine voluntarily implements the Hong Kong Convention or the EU-SRR on the ship. When a ship is decommissioned and sold, the buyer is required to choose a green shipbreaking yard certified under the Hong Kong Convention

In 2023, Evergreen Marine decommissioned and sold 4 ships totally, all with the required certificates (SoC-IHM-HKC/EU); green shipbreaking yards certified by the Hong Kong Convention have been selected to handle the demolition and recycling of decommissioned vessels.

Column

Waste ship disposal and shipbreaking yard evaluation requirements

In 2009, the International Maritime Organization (IMO) formulated the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, aka the Hong Kong Convention. The convention regulates the handling of the environmentally hazardous substances in ships, such as asbestos, heavy metals, Polychlorinated biphenyls (PCBs), ozone depleting substances and others. It also requires shipbreaking yards to establish a management system, shipbreaking plans and environmental plans to protect the employees and residents' health and prevent, mitigate and eradicate ship recycling's environmental impact. The Hong Kong Convention will enter into force on June 26, 2025. The European Union, based on the Hong Kong Convention, formulated the EU Ship Recycling Regulation (EU-SRR) to regulate ship recycling, which also entered into force in 2013. The EU-SRR has formulated requirements for different stages of a ship's lifecycle, from building, operating to decommissioning. Evergreen Marine, with its stringent open tender process, specifies that the disposal and demolition of old ships must comply with the Hong Kong Convention in the tender documents and sale contracts of ships. In addition to requiring regular disclosure from shipbreaking yards, the Company also regularly assigns personnel to carry out on-site supervision at shipbreaking yards to ensure proper implementation in accordance with the relevant regulations.



Nitrogen oxide emissions

In order to control NOx emissions and follow the emissions standards set in Annex VI of the International Convention for the Prevention of Pollution from Ships (MARPOL), Evergreen Marine has included ship construction, equipment upgrades and voyages in the scope of emissions control. New ships are equipped with engines and generators that meet Tier I, Tier II or Tier III requirements for low NOx emission rates. Any calibration, replacement of spare parts or modification that may affect NOx emission rates are carried out according to the original manufacturer's technical specifications. The parameters of the main engine (or generator) are recorded in the main engine (or generator) log book for inspection by the port state if needed to ensure compliance with emission standards stipulated in the international convention.

Sulfur oxide emissions

With a focus on sustainable development, Evergreen Marine is committed to implementing environmental protection policies in an effort to reduce the sulfur content of fuel oil. All new ships for Evergreen Marine are equipped with SOx scrubbers and ships navigating through the emission control areas (ECA) are also equipped with selective catalytic reduction (SCR) equipment to comply with SOx emission regulations. The IMO passed a resolution to limit the sulfur content of fuel oil used by ships to 0.5% or less. Evergreen Marine's fleet emitted 17,953 tons of sulfur oxides in 2023. The sulfur content of fuel oil in special sulfur oxide emission control areas must be reduced to 0.1% m/m. Evergreen Marine has also installed SOx scrubbers to replace low-sulfur fuel oil to reduce sulfur oxide emissions.

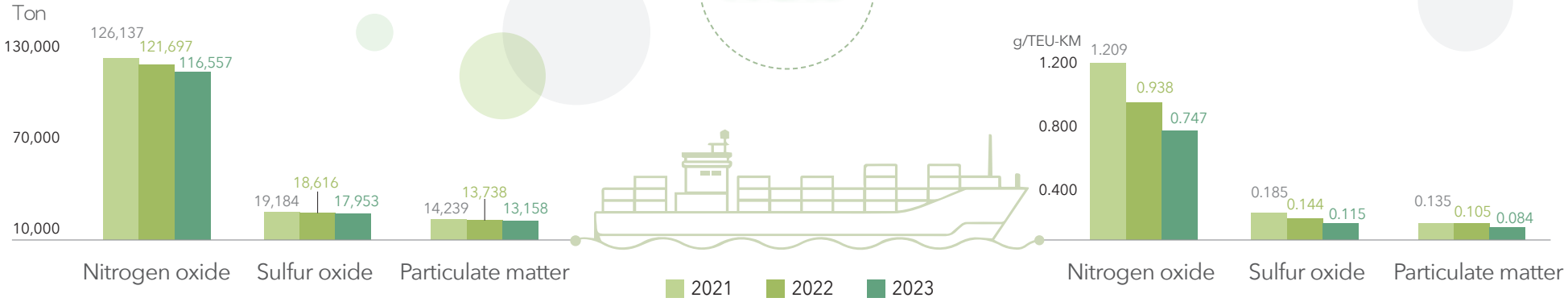
Particulate matter emissions

The IMO currently has clear regulations over particulate matters (PM10) and Evergreen Marine complies with these regulations by compiling the data on the ships' particulate matter emissions. The majority of the Company's ships are equipped with exhaust gas cleaning systems (EGCS), which can effectively reduce the emission of particulate matters into the air by 90%.

Ozone-depleting substances

Evergreen Marine requires all ships in its fleet to manage and record all refrigerants. Our green ships adopt the next generation of eco-friendly refrigerants, which not only comply with international air pollution regulations, but also do not damage the ozone layer. With a global warming potential of less than 2,000, our green ships can make further contributions to controlling the greenhouse effect. The Montreal Protocol finalized by the UN in 1987 requires nations to ban ozone-depleting substances including Halon, Chlorofluorocarbons (CFCs such as R-12), and hydrochlorofluorocarbons (HCFCs such as R-22). Evergreen Marine complies with this protocol and no substances that may damage the ozone layer were emitted by the Company in 2023.





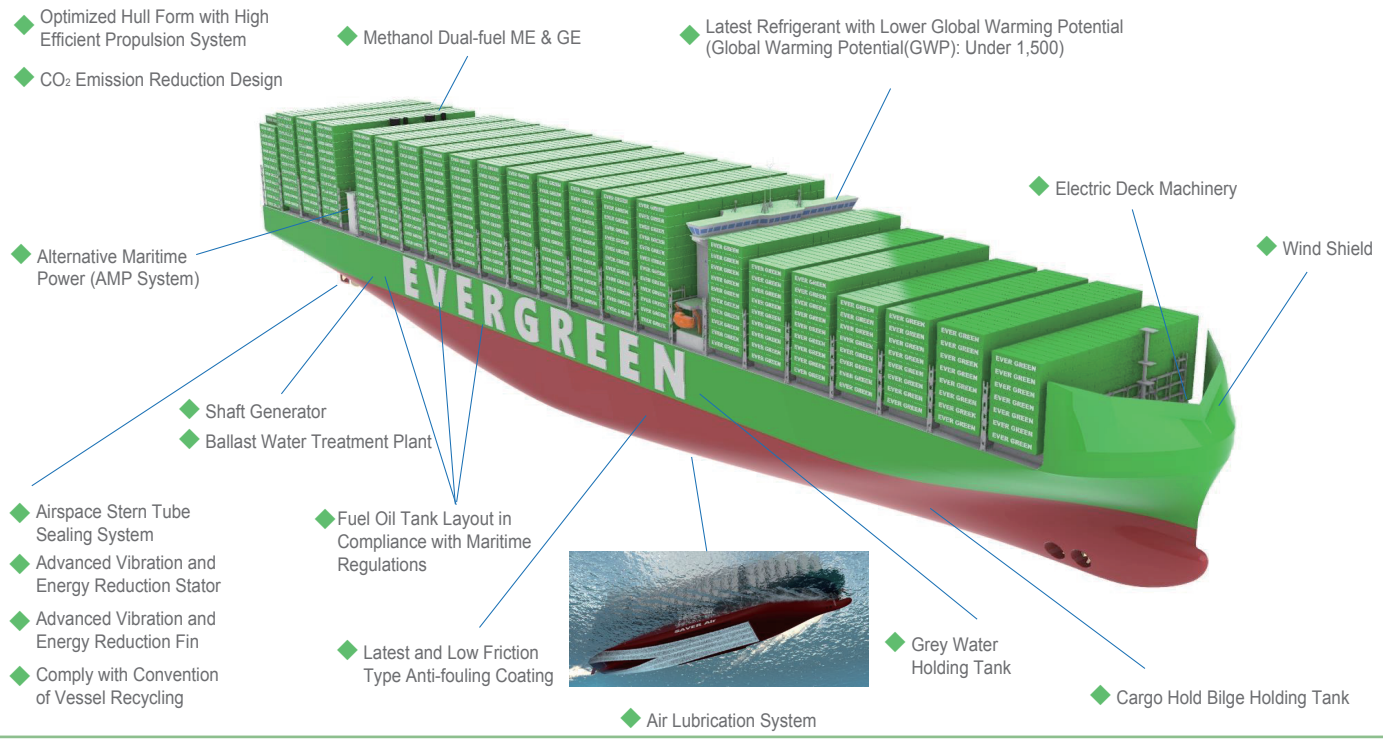
2-3-2 Green Fleet

Green ships

In order to further reduce its carbon emissions, Evergreen Marine started its first methanol dual-fuel shipbuilding project and signed the contract in mid-2023 to procure a total of 24 new methanol dual-fuel ships. The ships will be delivered from the end of 2025 to mid-2028 to join Evergreen Marine's routes. New ships' specifications will comply with current environmental regulations and further reduce carbon emissions with methanol engines, generators, the installation of stern shaft generators and the design of bow windshields.

For more information on green ships, please visit the Evergreen Marine website -> CSR->Environmental Protection->Sustainable shipping->Eco-friendly ships

EVERGREEN 16K Methanol DF Vessels - The Next Generation Green Ships



Eco-friendly ships

Environmental Protection Notation	•NK : BWM, IHM, LFLF/DF	•LR : BWTS, IHM-EU, LFPF(GF, ML)	•ABS : BWT, IHM, ENVIRO, LFFS(DFD-Methanol)

Green containers

Improved container-building technologies

With a view to heeding the call for environmental protection and improving air quality, container manufacturers worldwide have replaced solvent-based coatings with water-based ones. The use of water-based container coatings can not only effectively reduce volatile organic compound (VOC) emissions, but also mitigate the impact of the greenhouse effect. Aside from strictly enforcing the inspection of new containers before they leave the factory, Evergreen Marine also assigns personnel to carry out random checks and inspections on our own containers and leased containers at container yards once every six months for the purpose of effectively keeping track of the use of water-based coatings. At the same time, we exchange information with paint companies from time to time. Currently, container manufacturers that work with Evergreen Marine have improved environmental protection for containers by phasing out outdated processes to eliminate hot zinc spray, cancelling the bituminous coating process for the base frame of reefer containers and switching solvent-based coatings to water-based ones to greatly reduce VOC emissions.

Reefer container remote monitoring system

With the popularity of reefer container monitoring technology, GSM signals can be utilized worldwide to transmit a reefer's operational data, such as temperature, humidity, alarm information, container location, etc. This allows shipping companies to keep track of the reefer containers in real-time and thereby improve shipping safety and service quality. With available and trustworthy data, it helps the calculation of carbon emission data as well. Evergreen Marine procured 2,000 reefer containers equipped with remote monitoring systems in 2023 and is planning to procure another 27,035 refrigeration units to install on existing reefer containers. Once completed, more than 80% of Evergreen Marine's reefer containers will be equipped with IoT devices. The Company's goal is to have all reefer containers equipped with IoT technology.

2-3-3 Water Resource Management

Water Resource Use and Management

Onboard operations

Evergreen Marine has selected the optimal ports on each route for freshwater supply. The selected optimal ports have sufficient freshwater resources and supplying freshwater to the Company's ships will not affect the freshwater supply for the local community and the ecosystem. Evergreen Marine's entire fleet uses residual heat generated from recycled cooling water in ship engines to distill seawater and produce fresh water on its own using low-temperature vacuum heat exchangers, where 20 to 30 tons of fresh water can be produced each day. Thanks to its self-sufficiency in fresh water production, our fleet is capable of meeting water demand for equipment and domestic use, thereby reducing the consumption of inland water resources. Regarding ballast water discharge, Evergreen Marine complies with the IMO's International Convention for the Control and Management of Ships Ballast Water and Sediment, aimed at preventing, reducing, and ultimately eliminating risks to the environment, human health, property, and resources caused by the transfer of harmful aquatic organisms and pathogens through the control and management of ships' ballast water and sediment.



Onshore operation

The Company's water resource management aims to reduce water consumption and improve water resource utilization. The Company has installed water-saving equipment to reduce water consumption, regularly checks the water pipelines to prevent leakage and waste and encourages employees to cherish water resources via promotion campaigns. Wastewater produced at office buildings comes from domestic water use while the wastewater at the Kaohsiung Container Terminal comes from domestic water use and container washing. In 2023, the office buildings' water consumption increased compared to 2022, mainly due to all employees returning to work at the office in March, 2023. As the result, water consumption grew compared to the pandemic period where employees were working from home. In June, 2023, the Port of Kaohsiung Corporation caused pipeline leaks during construction at Container Terminal 7, leading to an abnormal increase in water consumption at the Kaohsiung Container Terminal. Once notified, the Company coordinated with the Port Corporation immediately and fixed the leaks. To prevent similar incidents from happening in the future, Evergreen Marine has reinforced our pipeline checkups and conducts regular maintenance while enhancing employees' water preservation awareness to reduce water resource waste and contribute to water sustainability.

Water Discharge

Onboard operations

Evergreen Marine's entire fleet uses residual heat generated from recycled cooling water in ship engines to distill seawater and produce fresh water using low-temperature vacuum heat exchangers, where 20 to 30 tons of fresh water can be produced each day. Thanks to its self-sufficiency in fresh water production, our fleet is capable of meeting water demand for equipment and domestic use, thereby reducing the consumption of inland water resources. Water is mainly consumed by machines and crew. The discharge cannot be calculated as there is no measurement device. Detailed descriptions are listed below:

- Engine room bilge water has to be treated using an oil-water seperators that satisfies MARPOL requirements, and can only be discharged into the sea under several conditions: the ship is sailing at a specific speed; the oil content of bilge water is less than 15 ppm; and the ship is sailing in non-Antarctic regions. Evergreen Marine's fleet is equipped with MARPOL-compliant oil-water seperators to treat bilge water before it is discharged at more than 15/25 nautical miles off the coast. Our coastal and port environmental protection policy exceeds MARPOL requirements.
- Greywater refers to runoff from dish-washing, bathing, laundry, showers and wash-basins. While greywater disposal is currently not covered under MARPOL, Evergreen Marine has gone above and beyond MARPOL requirements by installing or modifying greywater holding tanks on our ships. In the future, all our ships will be equipped with greywater holding tanks. At present, greywater holding tanks have been installed on 107 existing ships. Greywater is stored in the greywater holding tank on each ship, rather than being discharged into waters within 15/25 nautical miles off the coast.

Evergreen Marine's own fleet follows the "15/25 nautical mile greywater discharge" policy, reduces freshwater consumption, promotes clean energy transformation and other measures to reduce its impact on water recourses, protect the marine environment, prevent ocean pollution and reduce fresh water and energy consumption. Ships obtain supply of freshwater mainly to supplement the crew members daily needs. Evergreen Marine has selected the optimal ports on each route for freshwater supply. None of the ports for freshwater supply are in water-stressed areas. The fresh water for ships primarily comes from natural water sources. During a port call, greywater on a ship will go to the storage tank and will only be discharged into the ocean once the ship leaves the restricted area and therefore does not affect the local water resources in any way.

Onshore operations

Wastewater produced at office buildings comes from domestic water use, and is discharged naturally into public sewers, which cannot be measured.

The effluent produced at the Kaohsiung Container Terminal that comes from domestic water use is discharged naturally into public sewers as follows:

1. **Domestic sewage:** channeled to wastewater treatment facilities built by the Port of Kaohsiung. When these facilities are full, qualified professional vendors will be commissioned to carry out sewage disposal and transportation.
2. **Industrial wastewater:** Wastewater from the container washing area goes to the wastewater treatment plants at KCT4 and 5. KCT 7 also has a wastewater treatment plant to process wastewater in compliance with environmental regulations. The wastewater treatment capabilities are also enhanced at Kaohsiung Container Terminals.

Water resource use for the past three years

Item	Type	Unit	2021	2022	2023
Onboard operations	Vessel requesting supply (surface water/ freshwater)	Ton	73,625	81,774	78,296
Onshore operation	Annual water consumption Third-party water (all surface water/ freshwater)	Ton	48,467	71,662	305,665
Water usage intensity	-	Tons / million revenue	0.2495	0.2446	1.3876

Note 1: Fresh water supply for owned ships was calculated based on the amount ships have applied for. Due to the expansion of the organization and personnel and increase of vessels in 2022, water consumption increased significantly.

Note 2: The organizational boundary of 2021 & 2022 water consumption of shore operations cover only Evergreen Marine. And the organizational boundary of 2023 water consumption of shore operations covers sussidiaries under the consolidated financial reports. The company will review the reduction target for onshore operations (1% reduction in 2025 conpared with 2020) and continue to implement imporvement measures.





2-3-4 Biodiversity

Maintenance of Marine Environment and Ecosystem Diversity

Evergreen Marine is fully aware that, as a global shipping company, it plays a crucial role in the protection of the marine ecosystem diversity. The Company is committed to mitigating its operations' impact on the marine ecosystem by executing various management measures of ships, applying both soft and hardware equipment to minimize the emissions of waste, wastewater and exhaust to reduce ships' impact on the environment while complying with various international environmental regulations and supporting the protection of biodiversity with the following measures:

1. Work with NGOs: Evergreen Marine actively works with NGOs such as the Environmental Investigation Agency (EIA) and World Wildlife Fund (WWF) to engage in measures and activities for marine ecosystem protection. These collaborations can enhance the protection of the major ecosystems and the monitoring of trades of endangered species. For example. The Company complies with the regulations banning the transport of endangered species such as redwood
2. Evaluate the sailing and cargo transportation's impact on biodiversity and take measures to mitigate these activities' impact on the marine ecosystem
3. Regularly monitor and report ship sailing in marine protected areas or areas of protected conservation status to showcase Evergreen Marine's commitment to the protection of these key marine areas

The Taskforce on Nature-related Financial Disclosures (TNFD)

The Global Risks Report 2024 published in January of 2024 by the World Economic Forum pointed out that among the long-term (10-year) risks, biodiversity loss and ecosystem collapse are among the top 3 risks. The Intergovernmental Panel on Climate Change (IPCC) and the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) also believe that the climate and nature issues should be addressed concurrently and fairly. Therefore, the Company continues to keep a close eye on international initiatives related to nature and participates in external training and collaborative workshops.

Based on the TNFD (Taskforce on Nature-related Disclosures) framework, the Company extends the TCFD taskforce's discussion from climate to nature issues and follows the TNFD's four core pillars: governance (same structure as TCFD; please refer to Chapter 2-1-1 "Governance-Climate-Related Risks & Opportunities"), strategy, risk management and metrics and targets to gradually identify, evaluate, manage and disclose the Company's natural impact and dependencies and potential risks and opportunities, Evergreen Marine follows LEAP approach (locate, evaluate, assess and prepare) in its evaluation of nature-related risks and opportunities.

Evergreen Marine's headquarters and major offices are located in Taoyuan City and Taipei City. Based on the maps provided by the Ministry of Agriculture and Forest and Nature Conservation Agency, none of them is located in a nature conservation zone and thereby does not impact biodiversity. As an international shipping company, Evergreen Marine's main business is marine transportation. The Company continues to comply with CITES by refusing to transport endangered and protected species and has also signed the Buckingham Palace Declaration, committed to refusing the transport of illegal wildlife.

The Company utilizes the Encore evaluation tool to analyze our dependencies and impacts. The result shows the marine transportation industry has a high dependencies materiality rating on protection against floods and storms, very high dependencies



materiality rating on climate adaptation and moderate dependencies materiality rating on groundwater, surface water and water quality. As for impacts, ships emit GHGs while sailing and therefore the use of the marine ecosystem and GHG emissions are highly impactful and water and soil pollution is also highly impactful. The Company's TNFD taskforce, based on these evaluation results, has further assessed related risks and opportunities.

For details on the impact possibility and degree of the risks and the dependencies and impacts caused by climate adaptation and extreme weather, please refer to Chapter 2-1-2 "Climate-Related Risks & Opportunities (TCFD) - Strategy". For marine ecosystem impact, the Company has taken concrete measures such as voluntarily slowing down vessel speed to protect whales, committed to not using arctic shipping routes, reducing marine waste and pollution and reinforcing ballast water management for the impact on water resource. The Company has also evaluated our entire supply chain's impact on nature, such as damaged terminal due to the earthquake in Turkey and the application of environment-friendly coating to the hull. In response to the analysis result, the Company has implemented countermeasures, established goals and will regularly monitor the development.

Risk management process is identical to TCFD. For more information, please refer to Chapter 2-1-3 “Risk Management”

List of nature-related risks:

Category	Risk details	Operational impact	Impact on			Duration	Risk level	Countermeasures and objectives
			Upstream	Direct operation	Downstream			
Transition risk Policies and regulations	**Ballast water management** Without ballast water management, harmful aquatic organisms and pathogens can be transferred to another sea port, which can cause irreversible impact or harm to the local environment, human health, economy and resources	•Fines •Ship detention •Damaged reputation •Increase in operational cost •Market restrictions		●		Medium-term	Short-term	1.Comply with international regulations: Comply with IMO’s International Convention for the Control and Management of Ships' Ballast Water and Sediments to prevent the diffusion of invasive aquatic organisms 2.Equipment investment & maintenance: Install certified ballast water management system on ships 3.Employee training: Train seafarers to operate the ballast water management system to ensure effective operation 4.Develop a protocol for ballast water exchange and treatment to ensure compliance with regulations and reduce environmental impacts
	Ship Recycling management Failure to demolish ships properly may lead to severe environmental and legal consequences as well as sustained negative impacts to the Company (such as damaged reputation)	•Increase in compliance cost •Market restrictions •Company reputation		●	●	Medium-term	Low	1.Evergreen Marine joined the Ship Recycling Transparency Initiative (SRTI) to share eco-friendly recycling of decommissioned ships via this information platform 2.The demolition process must comply with EU and IMO’s ship recycling convention
	Biological pollution management Focuses on the increase in fuel consumption, decrease in sailing efficiency and the environmental risks resulting from biofouling. The spread of invasive species can also destroy the local ecosystem. Without proper biological pollution management, ships may violate regulations, which can lead to legal consequences and a damaged reputation	•Increase in fuel consumption •Environmental pollution risks •Cleaning and maintenance costs •Compliance •Decrease in sailing efficiency		●		Short-term	Low	Effective biological pollution management can not only reduce its environmental impact, it also complies with the regulations by IMO and other organizations. The fleet has a biofouling management plan to ensure its compliance with environmental regulations across the globe, such as application of environment-friendly coating on hulls to reduce the environmental impact
	Waste & particulate matter management Failure to effectively manage air pollutant emissions, water use and waste sorting and disposal may violate the Company’s environmental commitments, lead to fines and even damage the Company’s reputation	•Environmental pollution •Regulation violations •Sailing safety risks •Financial loss •Reputational risks		●		Medium-term	Low	1.Comply with the environmental regulations from related maritime organizations 2.Educational training: Train seafarers on proper disposal of waste and particulate matter to reduce the impact on the marine environment 3.Regular monitoring and reporting: Monitor waste disposal 4.Enhance environmental awareness: Enhance the Company’s image in environmental protection and market competitiveness
Physical risk Immediacy	**Terminal operation disruption due to strong earthquakes** Strong earthquakes in Turkey damaged the terminal, reducing operational efficiency	•Damaged equipment •Increase in operational cost		●	●	Short-term	Medium	If a port’s efficiency suffered due to natural disasters, a ship can divert to another port or deliver the cargo using another mode of transportation. The communication with ports must remain open with emergency contacts available

Metrics & Targets

Short-term 0-2 years

Short-term targets: Reduce GHG emissions (for details, refer to Chapter 2-1-4 "Climate-related Risks & Opportunities (TCFD) – Metrics & Targets), implement ballast water, waste and particulate matter management (for details, refer to Chapter 2-3-1 "Waste and Air Pollutant Emission Management) and comply with regulations to reduce sailing's natural impacts. Continue to participate in the Voluntary Vessel Speed Reduction program (maintained at the Gold Award level) to reduce ships' impact on marine mammals and help with the conservation of endangered marine species; enhance biodiversity management and expand the scope of evaluation.

Medium-term 2-10 years

Medium-term targets: Follow the Global Biodiversity Framework(GBF), the 30x30 goal by 2030 and implement various action plans to quantify material risks' financial impacts.

Long-term above 10 years

Long-term targets: In addition to the long-term goal of net-zero by 2050, the Company is also committed to "Nature Positive" with the hope to achieve positive growth by 2030 and restore the ecosystem by 2050.

Evergreen Marine will continue to follow and comply with the Maritime sector guidance that will be published by TNFD in the future and incorporate biodiversity questions in supplier self-assessment questionnaires (SAQ) and avoid related risks via supply chain management. Extend and reinforce the importance of natural capital through the entire value chain, evaluate and analyze the Company's business operations' impacts on indigenous peoples and local communities and thereby take actions to support biodiversity together. The Company will invite external instructors to conduct biodiversity training for our employees and actively participate in external collaborative workshop to keep track of the latest trends and industry's development and implement biodiversity issue management.

Ballast Water Discharge Management

When a ship is sailing, it will pump in ballast water to maintain its stability as a way to ensure vessel safety. Yet, uncontrolled discharge of ballast water and sediment from ships could result in the transfer of harmful aquatic organisms and pathogens to another sea port. Some species may end up causing irreversible impact or harm to the local environment, human health, economy and resources.

The International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM, 2004) was formulated by the IMO to protect the marine environment from invasive species. The convention aims to, via ballast water and sediments' control and management, prevent, mitigate and eradicate the risks on the environment, human health, economy and resources from the transfer to harmful aquatic organism and pathogens. According to the BWM Convention, there are currently two ways to reduce ecological pollution caused by ballast water:

1. D-1 Ballast Water Exchange Standard – For ships performing ballast water exchange in the ocean.
2. D-2 Ballast Water Discharge Standard - When a ship pumps in or discharges ballast water, microorganisms in ballast water are eliminated using a ballast water treatment system.

The Company introduced ballast water management systems (BWMS) to mitigate the environmental impacts from ballast exchanges. Ballast water is disinfected using a ballast water treatment system before it is discharged. This action can significantly reduce the presence of organic matters and pathogenic organisms, such as V. cholerae, E. coli, and Enterococcus, while preventing ecological havoc caused by invasive alien species in ballast water. Hence, Evergreen Marine has begun actively assessing and installing various types of ballast water treatment system. New ships are equipped with ballast water treatment systems, while existing ships will be retrofitted with the latest type of ballast water treatment system. Ultraviolet ballast water treatment systems will help the Company realize the goal of green shipping and protecting marine ecosystems.

Out of Evergreen Marine's 121 ships, 4 carried out ballast water exchange using the sequential method while 117 conducted ballast water treatment with ultraviolet disinfection in 2023. Evergreen Marine's fleet has always complied with the discharge standard in the BWM Convention with zero incident of non-compliance in 2023.

Ballast water exchange and treatment percentage in 2023

Ships conducting ballast water exchange	Total number of ships/ Percentage	Ships conducting ballast water treatment	Total number of ships/Percentage	TTotal number of ships
Sequential method	4 / 3.3%	Ultraviolet disinfection + electrolysis	117 / 96.7%	121 / 100%

3

3 GOOD HEALTH AND WELL-BEING
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES

Common Prosperity



3-1 Happy Workplace with Diversity, Equality and Inclusion

3-2 Safety Culture

3-3 Talent Development

3-4 Industry-Academia Collaboration

3-5 Social Engagement

Annual highlights in the Social Aspect

Introduced Employee Assistance Program (EAP) and worked with professional institutions to provide free mental health counseling for employees, 117 employees used this service; Launched the "Seafarer Mental Health" online course, 71 seafarers participated with positive feedback; held food safety training and culinary skill advancement course, 24 chief cooks participated.

Salary for full-time college level in 2023 started from NT$47,000, 78.03% higher than the minimum monthly wage of NT$26,400. The salary was raised again to NT$49,000 in 2024.

The “Badge of Accredited Healthy Workplace for Health Promotion Efforts” from Heath Promotion Administration, Ministry of Health and Welfare applies to Evergreen Marine’s offices in northern Taiwan and Kaohsiung Container Terminal.



3-1 Happy Workplace with Diversity, Equality and Inclusion

Material Issues & Management

Corresponding SDGs		
Material issues		**Employee benefits & welfare** **Diversity, equality and inclusion**
Policies and Commitments		Evergreen Marine promises to establish a happy workplace with equal opportunities, diversity and inclusion to its employees. The Company will protect seafarers' equality and labor rights while respecting human rights at the workplace, enhancing labor-management communications, protecting employees' physical and mental health and actively upholding safety of the employee, cargo, and ship
Action Plan	Positive Impact Management	Fulfills the Company's business philosophy of "creating profits, caring for employees, and giving back to society", follows the labor, occupational safety and personal data regulations in countries where our offices are located for human rights protection; regular human rights risk assessment and management mechanism every year helps the Company formulate mitigation measures or prevention plans to create a friendly, respectful, discrimination-free and happy workplace
	Negative Impact Management	Failure to manage human rights risks that leads to violation of employees' rights or diversity, equality and inclusion at the workplace will impact the workplace's atmosphere and teamwork efficiency and even the Company's image. In light of this, the Company has established grievance mailboxes, sexual harassment complaint hotlines/mailboxes and the seafarer safety reporting system. Any complaints received will be investigated and handled by dedicated managers. The Company also, via promotion and training, helps employees understand the importance of diversity and inclusion
Goals	Short-term Goals	• No major risk item identified in the human rights risk assessments • No incidents of human rights violations
	Medium-term Goals	• Employees under the overseas subsidiaries that carry out the human rights risk assessment account for more than 25% of the Company's total employees worldwide • Comply with the EU's Corporate Sustainability Due Diligence Directive (CSDDD) and establish a supply chain human rights accountability and management system
	Long-term Goals	• Both the Company and supply chain have zero violation of material human rights issues
Effectiveness Assessment	KPI	• Complete human rights risk assessment every year • Employees under the business units that carry out the human rights risk assessment account for more than 25% of the Company's total employees worldwide
	2023 performance	• Completed human rights risk assessment and identified only non-material risk items, to which the Company has already proposed improvement plans The improvement plans have already been submitted to senior executives for their reference on corporate governance • The Company has 3,107 employees, accounting for 25.15% of the global employees of 12,354
	2023 Objective Fulfillment	Achieved.
Grievance Mechanism	Department	Human Resources Department, Seafarer Department
	E-mail/Dedicated line	For reporting violations of code of conduct: comment@evergreen-marine.com Sexual harassment complaint mailbox: grievance@evergreen-marine.com/hotline:(03)312-3445 Fleet safety reporting system (for crew members onboard our ships)
	How the responsible unit handles stakeholders' opinions	• The Company has established grievance mailboxes, sexual harassment complaint hotlines/mailboxes and the seafarer safety reporting system. Any complaints received will be investigated and handled by dedicated managers • Help employees understand the importance of diversity and inclusion through promotion and training

3-1-1 Overview of Personnel

Headquartered in Taiwan, Evergreen Marine has continued to consolidate its business in the local community while cultivating our global presence for many years. In line with the Company's mid- and long-term development strategy, we have striven to expand our global service network. In recent years, we have held recruitment events every year to recruit outstanding talents in various professional fields to strengthen our team's long-term competitive advantage. A total of 3,107 people were employed by Evergreen Marine as of December 31, 2023. Among them, there were 2,501 onshore personnel, who were mainly responsible for managing the business related to shipowners, local business in Taiwan and the operation of the Kaohsiung Terminal Division, excluding employees assigned to work abroad; there were 606 on-board personnel, including 538 R.O.C. nationals and 68 foreigners (including Filipino and Malaysian seafarers). The employees above accounted for 25.15% of the Company's global workforce of 12,354 people. All of our employees were covered by the Labor Standards Act, the Seafarer Act, Collective Agreement Act or the Maritime Labour Convention (MLC).

As of December 31, 2023, Evergreen Marine had a total of 2,143 non-employee workers, 1,995 males and 148 females. The most common occupations for these non-employee workers include security guards, mechanical and electrical technicians, dock workers, terminal workers, and cleaners, all stationed staff hired indirectly via third-party contractors. In addition, the Company and its domestic/foreign subsidiaries (including the fleet) have employed a total of 12,354 employees including 9,622 onshore and 2,732 on-board employees. For more information, please refer to page 179 on the Company's Annual Report.

Number of employees in 2023 / By gender, nationality and contract type

Number of employees	Taiwan		Other nationality		Total
	Female	Male	Female	Male	
Permanent employees	1,072	1,409	0	0	2,481
Temporary employees	28	530	0	68	626
Employees with no guaranteed hours of work	0	0	0	0	0
Full-time	1,095	1,935	0	68	3,098
Part-time	5	4	0	0	9
Total	1,100	1,939	0	68	3,107

Note 1: The table above covers employees in Taiwan and on-board employees, which account for 25.15% of total employees worldwide.

Note 2: On-board employees sign fixed-term contracts per international conventions and practices and by definition are classified as temporary employees.



Number of employees in 2023 / By distribution of position and work functions

Gender	Female				Male				Total	
Position	Managerial		Non-managerial		Managerial		Non-managerial			
Work functions	Number of employees	Percentage	Number of employees	Percentage	Number of employees	Percentage	Number of employees	Percentage	Number of employees	Percentage
Technical (onshore)	18	0.58%	112	3.60%	91	2.93%	392	12.62%	613	19.73%
Professional (onshore)	12	0.39%	157	5.05%	121	3.89%	236	7.59%	526	16.92%
Business (onshore)	61	1.96%	386	12.42%	140	4.51%	214	6.89%	801	25.78%
Administration (onshore)	74	2.38%	259	8.34%	90	2.90%	138	4.44%	561	18.06%
Maritime	17	0.55%	4	0.13%	257	8.27%	328	10.56%	606	19.51%
Total	182	5.86%	918	29.54%	699	22.50%	1,308	42.10%	3,107	100.00%

Note 1: Onshore managerial personnel refer to deputy managers or above. Ship management personnel refer to officers. Non-management personnel are ratings.

Note 2: The table above covers employees in Taiwan and on-board employees, which account for 25.15% of total employees worldwide.

Number of new employees in 2023

	Female		Male		Total
	Number of employees	Percentage	Number of employees	Percentage	
Above 51	0	0.00%	3	0.50%	3
30-50	2	0.30%	21	2.11%	23
Below 30	53	19.20%	85	20.58%	138
Taiwan	55	5.00%	107	5.52%	162
Other Nationality	0	0.00%	2	2.94%	2
Total	55	5.00%	109	5.43%	164

Note 1: New employee percentage: Number of new employees in 2023/Number of in-service employees of all categories as of December 31, 2023

Note 2: The table above covers employees in Taiwan and on-board employees.

2023 employee turnover

	Female		Male		Total
	Number of employees	Percentage	Number of employees	Percentage	
Above 51	6	4.03%	36	5.99%	42
30-50	12	1.78%	11	1.11%	23
Below 30	28	10.14%	22	5.33%	50
Taiwan	46	4.18%	69	3.56%	115
Other Nationality	0	0.00%	0	0.00%	0
Total	46	4.18%	69	3.44%	115

Note 1: New employee percentage: Number of new employees in 2023/Number of in-service employees of all categories as of December 31, 2023

Note 2: The table above covers employees in Taiwan and on-board employees.

3-1-2 Employee Remuneration Policy and System

Remuneration System and Policy

Taking into account the attraction, cultivation, and retention of talents, Evergreen Marine's remuneration is designed to comply with relevant labor laws, collective agreements and international conventions and provide a competitive overall salary and benefit system. Evergreen Marine's overall remuneration is based on, regardless of gender or any personal trait that may lead to discrimination, comprehensive consideration of the employees' individual professional knowledge and skills, job responsibilities, performance, and the demonstration of the Company's core values. We confirm employees' progress of achieving their key personal work objectives through work guidance, work interviews, and performance evaluation while encouraging them to improve themselves continuously and rewarding outstanding talents who contribute to the Company's long-term stable performance.

Evergreen Marine's salary for new full-time employees at the college graduate level in 2023 was NT$47,000, which is 51.61% higher than the average monthly regular salary of NT$31,000 per person for workers without any experience at college graduate level announced by the Ministry of Labor on April 27, 2023 and 78.03% higher than the basic salary of NT$26,400 implemented on January 1, 2023. The Company already raised salaries at the beginning of 2024 and the salary for new full-time employees at the college graduate level in Taiwan was increased to NT$49,000. The Company will review the overall economic indicators and industry-specific salary levels at each operating site every year, and adjust salaries appropriately to maintain the Company's overall competitiveness in remuneration.

Our year-end bonus will be issued at the end of the year based on the Company's business performance. If the Company has a surplus at the end of the year, we will distribute employee compensation after the resolution is adopted by the Remuneration Committee in the following year in accordance with the Articles of Incorporation and Rules for Manager Remuneration Regulations.

Evergreen Marine provides on-board personnel with generous remuneration and a safe and comfortable working environment. The generous compensation packages do not differ on the basis of gender, religion, race or political affiliation. We show respect and tolerance for multi-culturalism in order to build a harmonious and united team at sea. Remuneration for national and foreign mariners must comply with the collective bargaining agreement (the proportion of on-board personnel covered by the agreement is 100%, accounting for 4.91% of total employees) with the International Transport Workers' Federation (ITF). Evergreen Marine also seeks to recruit talented personnel through compensation packages that are competitive in the market. For example, a Taiwanese third officer or fourth engineer who is officially appointed has a monthly salary of around NT$180,000 to NT$210,000. The captain and the chief engineer's (for large container ships) monthly salary can reach approximately NT$380,000 to NT$400,000.

Average salary of non-managerial full-time employees and the difference from the year prior

Average salary of non-managerial full-time employees and the difference from the year prior	2022	2023	Difference(%)
Total salary for non-managerial full-time employees (Unit: NT$ thousand)	12,415,257	4,336,683	-65.1%
Number of non-managerial full-time employees	2,714	2,818	+3.8%
Average salary for non-managerial full- time employees (Unit: NT$ thousand)	4,574	1,538	-66.4%
Salary median for non-managerial full- time employees (Unit: NT$ thousand)	4,213	1,410	-66.5%

Note 1: The information above is based on the non-managerial full-time employee salary in listed companies in Taiwan published by TWSE.

Annual salary ratio

Annual salary ratio	2022	2023	Difference(%)
Total annual salary for the highest-paid individuals in the organization	25,977,558	6,531,531	-74.9%
Annual salary median of all employees (excluding the highest-paid individual)	4,254,836	1,362,362	-68.0%
Ratio	6.11	4.79	-21.6%

Salary ratio of male and female employees for the past three years

	2021				2022				2023			
Position	Onshore duty		On-board duty		Onshore duty		On-board duty		Onshore duty		On-board duty	
Work functions	Management	Non-management	Officers	Ratings	Management	Non-management	Officers	Ratings	Management	Non-management	Officers	Ratings
Salary ratio (male/female)	1.04	1.04	0.99	–	1.04	1.00	1.01	1.03	1.04	1.00	1.00	1.05
Work functions	Supervisory & technical	Non-supervisory & non-technical	Supervisory & technical	Non-supervisory & non-technical	Supervisory & technical	Non-supervisory & non-technical	Supervisory & technical	Non-supervisory & non-technical	Supervisory & technical	Non-supervisory & non-technical	Supervisory & technical	Non-supervisory & non-technical
Salary ratio (male/female)	0.93	1.10	1.14	0.82	1.00	0.95	1.02	0.81	0.98	1.00	1.32	0.84

Note 1: The table above covers employees in Taiwan and on-board employees.

Note 2: The salary numbers above are based on regular monthly salary and do not include interns, apprentices, probationary employees and retired personnel that are rehired (part-time employees). Not enough sample was available for female deck ratings, therefore only the sample of chief cooks was calculated in the 2023 salary ratio of male to female deck ratings; as there was not enough sample for female captains/chief engineers, the salary ratio of male to female deck officers only covered chief officers/second engineers and deck officers/engineer officers.

Note 3: The salary statistics above are based on the 2023 employee earnings information submitted to DGBAS of Executive Yuan, R.O.C. monthly, which includes monthly salary, overtime pay, subsidies, rewards and bonus.

3-1-3 Employee Benefits

Employee benefits

In addition to complying with laws and regulations, Evergreen Marine provides benefits for all full-time employees superior to what is stipulated in laws and regulations, such as group accident insurance superior to what is stipulated in the Labor Standards Act, medical insurance covering hospitalization and injury for the employees on business trips abroad, group life insurance with a preferential premium, and an employee physical examination program that is superior to occupational safety laws and regulations. Moreover, for those who must work during natural disasters (such as typhoons or heavy rain), the Company not only provides necessary resources of transportation and accommodation but also recognizes employees' hours of attendance in a lenient manner to grant at least half a day or a full day of wages, overtime pay, or a paid leave.
In addition to providing official leave, transportation, accommodation and relocation allowances for domestic job rotations, we also provide subsidies for qualified employees to rent housing and visit relatives in accordance with our management regulations. In terms of leave allowance, mariners eligible for ship- shore rotation are granted annual leave (more than required by the Labor Standards Act) during the first year if they are assigned to onshore duties to allow them to spend more time with their families.

In addition to providing cash gifts on three major holidays and birthday gifts, the Evergreen Marine Employee Welfare Committee provides a number of subsidies, such as marriage allowance, supervisors' cash gifts, funeral allowance, supervisors' condolence money, condolence money for injuries and illness, continuing education subsidy, cultural and recreational subsidy, as well as travel subsidy, thereby achieving the purpose of caring for employees and facilitating harmony between labor and management.



Parental leave and protection measures of maternal health

The Evergreen Marine quality document "Work Instructions for the Protection of Maternal Health in the Workplace" implements maternal health protection measures in the workplace. Female employees that are pregnant or who have given birth within the past 12 months are interviewed by medical personnel from the labor health services. A workplace environmental and operating hazards assessment form for maternal health protection is then filled out to ensure the safety as well as physical and mental well-being of female employees at work. If the assessments find that adjustments to employee duties are necessary then they are interviewed by a physician to fill out a form on maternal health protection interview and recommendation on work suitability. In 2023, the Company's registered nurses conducted 26 interviews to care for employees during pregnancy.

In accordance with the work equality promotion measures in the Act of Gender Equality in Employment, Evergreen Marine allows eligible employees to apply for leave, maternity leave, paternity leave, family care leave and unpaid leave. An employee with at least six months of service may apply for unpaid parental care leave for each child under the age of 3. Unpaid leave may run until the child reaches the age of 3 but not exceeding 2 years. The length of unpaid leave for those with two or more children is to be combined and limited to at most two years of care for the youngest child. Under company rules, each application for unpaid parental leave should in principle run for 6 months. The Company may however agree to employees applying for less than 6 months of unpaid leave in order to look after employee needs. Evergreen Marine has set up clean and comfortable breast-feeding rooms. We have also contracted with two child-care organizations to provide employees with discounted childcare services.

Use of parental leave in the past three years

	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Actual number of applications for parental leave during the year	6	0	4	1	14	1
Number of employees expected to be reinstated during the year	0	0	0	0	11	1
Number of employees reinstated during the year	0	0	0	0	11	1
Number of employees who should apply for reinstatement but extended the leave during the year	0	0	0	0	0	0
Number of employees reinstated in the prior year	0	0	0	0	0	0
Number of employees still with the Company one year after reinstated in the prior year	0	-	0	-	0	0
Reinstatement rate (%)	N/A *	N/A *	N/A *	N/A *	100%	100%
Retention rate (%)	N/A *	N/A *	N/A *	N/A *	N/A	N/A

Note 1: The table above covers the Company's employees in Taiwan.

Note 2: Since both the expected number of reinstatements and the actual number of reinstatements are 0 in 2021 and 2022, the reinstatement rate cannot be calculated.

Note 3: The actual number of reinstatements and the number of people who have continued to work for one year after reinstatement in the previous year are both 0 from 2021 to 2023, the retention rate cannot be calculated.

Pension Plan

The Evergreen Marine Labor Pension Preparatory Fund Supervisory Committee was formed in 1986. The “Employee Pension Regulations” were drawn up by the Company and pension contributions are continuing to be made each month based on the following criteria: 15% of salary for employees on the old system, and 9% of salary for employees on the new system that chose to retain their years of service under the old system. This regulation covers all full-time employees. Employees that served within a period of fifteen years (inclusive) are provided with 2 basis points annually, while employees who have served for more than 15 years, are provided with 1 basis point annually, with a maximum total of 45 basis points. The so-called basis point refers to the average basic pay of the six months before retirement.

For employees that opt for the new system introduced by the Labor Pension Statute introduced on July 1, 2005, Evergreen Marine has consulted on the employees’ willingness to participate in the new or old pension system, calculated the years of service in the old pension system, as well as conducted pensions declaration and payments in the new system. Hence, employees will receive contributions equal to 6% of their monthly salary in accordance with the new system. We also check the balance of the labor pension preparatory fund account to see if it is sufficient to meet all the pension obligations from all employees that will meet the conditions for retirement in the upcoming year. Any shortfalls are made up by the end of March in the following year. Please refer to page 186 of the Company’s 2023 Consolidated Financial Statement.

Safe workplace

To take care of employees' health and comply with legal requirements, Evergreen Marine entrusts an environmental monitoring agency approved by the central competent authority to measure carbon dioxide concentration of office buildings every six months. The two carbon-dioxide concentration measurement results in 2023 did not exceed the standards.

Evergreen Marine’s employee cafeterias in Taipei and Taoyuan can accommodate hundreds of people, allowing employees to eat safely thanks to the catering services provided by certified catering companies, which have passed a number of safety and health certifications; as such, employees can enjoy nutritious and delicious vegetarian and non-vegetarian meals for free. Evergreen Marine has installed Japan’s “π” water system in the tea room on every office floor to supply employees with pure and high-quality drinking water. There are also automatic coffee machines to supply employees with free coffee around the clock.

Evergreen Marine recognizes that employees' physical and mental health is crucial to work-life balance. In addition to continuing to provide all employees with health check-up frequencies and items that are better than the law, the Company has also introduced a new Employee Assistance Program starting from April 2023 and cooperates with external professional organizations to provide employees with free psychological counseling services, hoping to alleviate the pressure employees face in family, work or other aspects of life, or provide appropriate guidance. By the end of 2023, the number of employees using counseling services has reached 117. The Company also provides employees who have contracted the COVID-19 virus with paid epidemic prevention leave better than the legal requirement to ensure proper rest for these employees.

Recreational activities

Our Taipei, Taoyuan and Kaohsiung offices have set up gyms with treadmills and other fitness equipment as well as 15 social clubs in three categories of activities (ball sports, health and longevity, outdoors and leisure) to encourage employees to unwind, connect with each other, and enhance their physical/mental well-being. The Company also provides subsidies and sponsors part of the expenses for club activities to help employees cope with the stresses of work.

In recent years, we have held different forms of family day events every year. In 2023, family day events include movies, visiting aquariums, booking the entire baseball stadium for a baseball game and other events that also included meals and drinks where employees attended with family members or friends. In 2023, a total of 6,141 employees participated in the Company's family day events with more than NT$8 million of sponsorship from the Company.

In terms of shipboard life, all of our ships are modern container ships that provide a comfortable living environment. Full-time chefs prepare a wide variety of nutritious meals for everyone three times a day as well. Communication is the top issue for young people today. The majority of Evergreen ships now provide diverse communications software that make it easy for mariners to stay in contact with their families.







Considering the importance of crew's mental and physical health, Evergreen Marine launched the "Seafarer Mental Health" online course (Chinese and English versions) in 2023, taking into account the special work environment, providing relevant information and suggestions on how to release stress and manage emotions. In 2023, 3 sessions of a total 71 seafarers participated with positive feedback, and the course will continue to be held in 2024.

Due to the eating habits of crew members of different nationalities, chief cooks often face challenges to reconcile the differences. In order to improve the competency, culinary skills of chefs, and establish the concept of proper food management, nutrition and sanitation, Evergreen Marine has invited teachers with professional catering backgrounds to teach classes in May 2023, with a total of 4 sessions and 24 participants. In light of great feedback from the participants, the Company will continue to offer these courses in 2024.

3-1-4 Fair promotion and treatment

Evergreen Marine's Human Rights Policy

Evergreen Marine takes human rights very seriously and adheres to the local labor and gender equality rights in employment laws of our global operating sites. We also support international guidelines and principles relating to human rights, including the "UN Universal Declaration of Human Rights", the "UN Global Compact", and International Labor Organization's "Declaration on Fundamental Principles and Rights at Work" and "Maritime Labour Convention". For more information on the Company's human rights policy, please visit the Company website.

Since 2020, Evergreen Marine has conducted regular Human Rights Risk Assessments every year and will draw up subsequent prevention plans based on the assessment results. In 2023, 58 departments (a total of 3,107 employees, accounting for 25.15% of the Company's global workforce) in Evergreen Marine filled out the human rights risk self-assessment form to address employment discrimination (including gender and any personal trait that may lead to discrimination), unlawful infringement (including but not limited to physical/verbal abuse, intimidation, insult, ostracism, isolation, and other forms of workplace bullying), forced labor (including but not limited to human trafficking, restricting one's movement, withholding of one's passport, physical or sexual violence, withholding of pay, deception or exploitation of the disadvantaged, etc.), child labor, restricted freedom of speech, assembly and association, lack of communication/complaint channel, unsafe or poor working environment, violation of basic job conditions, violation of gender equality or maternity protection or the violation of personal information protection and other human right-related risks. Departments evaluate each risk item for high, medium or low risk level and a total of 383 items of potential risk were listed. After a comprehensive review, the Company identified no high-level human rights risks in Taiwan in 2023 and continues to track improvement plans for medium-level risk items reduce risk levels.

Note: Significant human rights risks refer to risks that are internally assessed as "high"

Evergreen Marine aims for "zero violations" in anti-discrimination, anti-sexual harassment, anti-bullying, prohibition of forced labor, and prohibition of child labor with the hope that the employees under the business units that have completed internal human rights risk assessments account for more than 25% of the Company's global workforce, with the percentage rising gradually. Evergreen Marine also protects employees' various labor rights and supports freedom of expression, association and assembly and has established a grievance system where a dedicated unit processes any compliant regarding employment discrimination, sexual harassment, unlawful infringement at the workplace or any violation of labor or human rights. The Company protects the complainer's information and provides any assistance necessary to the victim to duly implement the "whistleblower" system. In 2023, the Company received 1 sexual harassment complaint and conducted an investigation in compliance with the Company's "Regulations for Prevention, Complaint and Discipline against Sexual Harassment in Working Place", and reported the investigation progress and offered necessary assistance to the complainer. In 2023 the Company also held 2 forums and invited experts for panel discussion to further strengthen employees' correct understanding of sexual harassment prevention. During the same period, there were no violations of the rights of indigenous peoples, the disabled or foreign workers.

To promote the Company's human rights policy, Evergreen Marine has included human rights policy and related issues in the orientation training for new hires. In 2023, a total of 94 new hires have completed related training, accounting for 3.76% of the onshore employees in Taiwan. In recent years, subsidiaries in foreign nations have also translated Evergreen Marine's human rights policy into the local languages and incorporated it in their training material for local employees.

Human Rights Policy

Human rights protection at the sea

As the working environment on-board is nothing but challenging, Evergreen Marine protects each onboard employee's labor rights in compliance with the 2006 Maritime Labour Convention (MLC) , various human rights policies of the Company and the following principles:

1. A safety standard-compliant and protected working environment

For fleet safety management, Evergreen Marine not only obtains a document of compliance from the nation of registry, all ships also, via regular inspections by both the nation of registry and a ship classification society, obtain the International Safety Management (ISM) code and Maritime Labour Convention (MLC) certificates to ensure that the onboard working environment has met safety standards. All onboard operations undergo risk assessments. Afterwards, the fleet management department and ship officers will conduct regular safety management review meetings and ship safety meetings to formulate a comprehensive SOP to reach the "zero-accident" goal. When crew members board a ship for work, they are issued personal protective gear that meets international standards for full protection.

2. Fair employment condition

Evergreen Marine follows MLC and related regulations when signing employment contracts with crew members. They are treated equally regardless of their gender, religion, nationality or race. To further protect crew member's working conditions and welfare and promote labor-management relations, the Company participates in the International Bargaining Forum's Central Negotiations and signed a seafarer collective bargaining agreement to ensure that each seafarer has fair working conditions. Crew members can reflect their opinions regarding their work onboard via the Company's complaint procedure and crew member seminars.

3. Reasonable work and living conditions

For our crew members, the Company prohibits any form of forced or compulsory labor and also prohibits the employment of crew members under the age of 16 in compliance with the Seafarer Act. Employees' working hours and duration of breaktime onboard are in compliance with international conventions while meeting the employees' needs. Employees work/break records are kept and available for review onboard. In addition, to protect employees' basic rights and promote a friendlier working environment, onboard accommodation areas, recreational facilities, food and beverage service and various facilities onboard are easy-to-use, comfortable and provide leisure and recreational functionalities to reduce crew members' stress while working onboard.

4. Seafarer Health Protection and Available Medical Resources

Evergreen Marine has a dedicated Medical Department equipped with doctors and medical staff and standard diagnostic equipment. In addition to a physical examination at a public hospital in accordance with regulations before boarding the ship, seafarers are also required to undergo a detailed physical examination at the Medical Department while awaiting deployment ashore. In accordance with international conventions and the regulations of the ship's country of origin, the medical staff distributes medicines, medical materials and equipment on board the ship. In addition, there is 24-hour medical on-line consultation through which crew members can obtain immediate medical treatment suggestions and medication instructions.

Taskforce on Inequality and Social-related Financial Disclosures

Even though the Taskforce on Inequality and Social-related Financial Disclosures (TISFD) structure is still under development, it is foreseeable that the TISFD will become a major indicator for the communications between enterprises and stakeholders in the future. In light of this, Evergreen Marine aims to get ahead by collecting, analyzing and evaluating all the inequality and social issues that the Company and the entire sea shipping industry may have to deal with, including but not limited to forced labor, child labor, privacy invasion, illegal ship demolition and other human right violations. The Company then will follow related directives and guidelines to publish these issues and disclose related information.

Human rights issues of concern and implementation results

Evergreen Marine provides convenient channels of communication to all stakeholders and responds to stakeholders' concerns

 Prohibition of forced labor	• Identify with and support international regulations and principles related to human rights, including but not limited to various types of forced labor identified by ILO Indicators of Forced Labour • Comply with local government laws and regulations of the business base, including but not limited to Taiwan's Human Trafficking Prevention Act, UK's Modern Slavery Act and other forced labor prevention regulations by other nations • No incidents of forced or compulsory labor on unwilling people via different measures by Evergreen Marine; a grievance mechanism has been established with dedicated units handling the complaints; in the case of any violation, the Company will provide resettlement, compensation and any necessary assistance to the victims • No incidents of forced labor occurred in 2023
 No child labor	• Comply with local government laws and regulations of the business base, including but not limited to Taiwan's Labor Standards Act's provision prohibiting the employment of any individual under the age of 15; the Seafarer Act also stipulates that seafarers must be 16 years of age • Management regulations explicitly ban the hiring of those under the age of 15; the "Employment Operation Guidelines" stipulates that the minimum requirement for employing onshore personnel is a high school diploma (usually between 17 to 18 years of age) • Examine new employees' ID documents and original copy of diplomas to prevent the employment of child labor; in the case of any violation, the Company will provide resettlement and any necessary assistance to the victims • No child labor was recruited in 2023, and all employees were at least 18 years old
 Prohibition of racial, religious or gender discrimination at workplace	• Comply with local government laws and regulations of the business base, including but not limited to Employment Service Act and Gender Equality in Employment Act • Recruit talents through open channels and formulate talent selection procedures and standards that are objective and fair to ensure only talents are recruited and that the employment policy shows no differential treatment • Formulate a company-wide remuneration system that is based on an individual's professional skills, duties, performance and the display of the Company's core values without any differential treatment due to gender or any other personal trait that may lead to discrimination • A grievance mechanism has been established with dedicated units handling the complaints; There was no violation of the relevant provisions of the Employment Service Act or any incidence of workplace discrimination in 2023
 Prevention of sexual harassment and unlawful infringement at workplace	• Comply with local government laws and regulations of the business base, including but not limited to Gender Equality in Employment Act, Sexual Harassment Prevention Act, Stalking and Harrassment Prevention Act and Regulations for the Occupational Safety and Health Equipment • Formulated the"Sexual Harassment Prevention Guidelines", "Regulations Governing the Prevention, Reporting and Punishment of Sexual Harassment at Workplace"and "Directions for Prevention of Unlawful Infringement in the Performance of Duties at Workplace", with complaint channels and hotlines and dedicated units that will formulate an investigation committee if needed to handle the complaint; On-board personnel may file harassment complaints via the "Safety Report Mailbox" • Include prevention of sexual harassement prevention and unlawful infringement at workplace and other issues in the orientation training for the new hires with advocacy through e-Bulletin board and hold training seminars from time to time • Received 1 sexual harassment complaint and conducted investigation in compliance with the Company's "Regulations for Prevention, Complaint and Discipline against Sexual Harassment in Working Place", and reported the investigation progress and offered necessary assistance to the complainer in 2023. The Company also held 2 forums and invited experts for panel discussion to further strengthen employees' correct understanding of sexual harassment prevention
 Grievance mechanism for employees' operational and human rights issues	• Formulated "Human Rights Risk Assessment and Management Directions" and conducts internal human rights risk assessments annually and formulates mitigation measures or follow-up prevention plans accordingly • Formulated "Compliant Directions", which regulates the grievance mechanism for labor affairs and human rights issues; established a dedicated reporting email with dedicated units handling the complaints and providing protection to the complainers and necessary assistance to the victims • We did not receive any report of human rights violations in 2023

Evergreen Marine places great importance on workplace safety and fundamental labor rights at all businesses in our supply chain. All partners are required to not engage in any infringement or violation of human rights in their business activities.
For detailed management measures and performance, please refer to Chapter 4-7 Supply Chain Management.

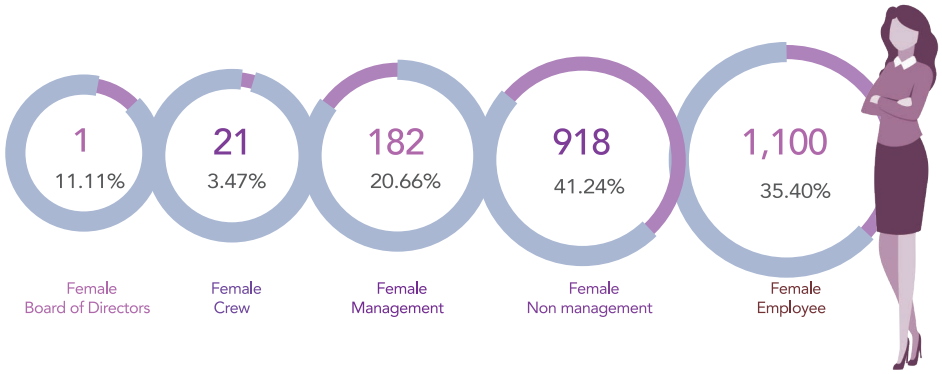
Build a Happy Workplace with Diversity, Equality and Inclusion

Evergreen Marine is committed to building a work environment that is diverse, equal and inclusive (DEI) and treats employees equally in terms of remuneration, performance evaluation, promotion and training regardless of gender identification, sexual orientation, race, nationality, age, marital status, religion, appearance, health or any reason in accordance with the "Employment Service Act" and "Gender Equality in Employment Act." Since the marine transportation industry is less friendly for females, Evergreen Marine has taken actions to protect the employment and career development opportunities of our female employees. There were no complaints of differential treatment or any form of discrimination for Evergreen Marine in 2023.

To implement the concept of "diversity, equality and inclusion (DEI)" and support the employment of the disadvantaged, Evergreen Marine began hiring visually impaired therapists in 2023 and has employed 7 so far to provide massages at the rest area at office buildings to help the employees relax. This ensures the therapists:livelihood and allows them to do what they are good at. Since 2023, Evergreen Marine has been working with external professional institutions to provide free counseling services to our employees. This, combined with the professional medical consultation service and physical exams better than legal requirements, have improved the Company's Employee Assistance Program (EAP). The Company wishes to provide sufficient and equal treatment and care to all employees. As of the end of 2023, 117 employees have used the EAP's counselling service.

Respect for crew diversity

In addition to Taiwanese crew members, Evergreen Marine also employs seafarers of different nationalities. Adhering to the principle of employing people on a merit basis, the Company does not discriminate on the basis of personal gender, gender identity, sexual orientation, race, nationality, age, marital status, religious belief, appearance, and health and other factors, and treats all employees equally without any discrimination. In 2023, there were no complaints against crew members due to racial, religious or gender discrimination.



Evaluation of onshore personnel

Onshore personnel undergo two performance evaluations administered by their supervisors every year based on the work goals set at the start of year, execution of work targets during the year, end-of-year performance and verified outcomes. Supervisors may also strengthen two-way communication and counseling through appraisal interviews to enhance employee performance and provide career planning. The performance enhancement process is activated for under-performing employees to provide counseling, corrective action and regular monitoring of results. For new employees, the unit arranges for training and organizes ad hoc exams to test their performance. The new employee's performance in each area is then reviewed towards the end of the 3-month probation period. 100% of onshore personnel underwent regular performance evaluations in 2023.

Evaluation of on-board personnel

The shipboard performance of active seamen is evaluated twice a year by the ship officers (captain, chief engineer, first mate, first engineer and bosun) through the computerized Evergreen seafarer performance evaluation system. Their performance serves as the basis for future decisions on continued employment and promotion. New employees are mentored by senior colleagues in the deck or engineering divisions. The ship officers review the new employee's performance at various times throughout the probation (trainee) period (3 months). 100% of on-board personnel underwent regular performance evaluations in 2023.

Learning and adaptation assessment

In addition to arranging comprehensive in-service training for all non- management employees on cross- departmental rotation or reinstated employees to assist employees on quickly becoming more familiar with their work, we also conduct learning and adaptation assessments on a regular basis to assist the company to grasp the employees' learning and adaption of new functions and the new environment. The head of each unit and the human resources department can know if the employees have problems in learning and adaptation and offer timely help.

Performance evaluation in 2023

	Management (onshore) / Officers (on-board)		Non-management (onshore) / Ratings (on-board)	
	Female	Male	Female	Male
Number of employees subject to evaluation	171	658	896	1,311
Number and percentage of employees evaluated	100.00%	100.00%	100.00%	100.00%

Note: The data above is based on the evaluations of onshore personnel in September and on-board personnel in October. Employees in Taiwan and personnel on-board the ships registered in the R.O.C were evaluated, accounting for 25.15% of the Company' s global workforce.

3-1-5 Communication and Grievances

Grievance Mechanism

Evergreen Marine attaches great importance to communication with employees and strictly complies with the relevant laws and regulations of the Labor Standards Act. We manage to ensure smooth communication between workers and the management and are committed to creating a harmonious work atmosphere for labor and management through two-way communication channels, including labor-management meetings, employee welfare committee meetings, occupational safety and health committee meetings, various departmental meetings, seminars, employee interviews, and on-board crew seminars, the EIP e-Bulletin board, grievance mailboxes, sexual harassment complaint hotlines/ mailboxes and opinion questionnaires. The Company also assigns the dedicated managers of the Human Resources Department to handle employees' feedback in a confidential manner in accordance with relevant regulations.

Early notice for contract termination

Notice will be given early for termination of a contract due to the Company's operational changes in accordance with the Labor Standards Act: a 10-day notice will be given to those with three months to one year of service; a 20-day notice will be given to those with one year to three years of service; a 30-day notice will be given to those with more than three years of service with the Company. In addition, we adopt mechanisms, such as labor-management meetings for negotiation, and seminars to ensure that both parties can fully express their opinions and communicate smoothly, with the goal of maintaining a harmonious labor-management relationship.

Labor-Management Meeting

In compliance with the Regulations for Implementing Labor-Management Meeting, Evergreen Marine selects labor representatives (representing 3,017 employees in Taiwan and onboard of ships registered under R.O.C, accounting for 25.15% of the global workforce) via elections and holds labor- management meetings at least once every three months. In 2023, we held a total of 4 labor-management meetings, and the important resolutions adopted included a bi-weekly flextime system, prolonged working hours, relaxation of the upper limit of working hours, adjustment to regular holidays, relaxation of the restrictions on one day off for seven days of work, the principles of labor attendance in business units impacted by natural disasters and formulation of an employee attendance calendar for 2024.

Employee grievance mechanism

Evergreen Marine, based on its "Grievance Directions", has set up an independent reporting mailbox. In the case of impairment of rights and interests, unfair treatment, unlawful infringement in the course of performing duties at work for any employees (including probationary ones), or discovery of violations of laws and discipline by other employees, or violations of relevant labor laws by the Company, they can file a complaint by name or anonymously through the complaint channel.

The Company assigns the head of the Human Resources Department to manage the complaint mailbox. After receiving an employee's oral or written complaint, the Company will establish an investigation committee as needed, which will investigate and handle the case and reply to the complainant regarding the progress of the case prior to a deadline. The Company will keep the identity of the complainant and the content of the complaint confidential and handle it properly while protecting the complainant from improper treatment due to the complaint.

To provide the Company's employees, job seekers, or personnel served with a work and service environment free from sexual harassment, we take appropriate preventive, corrective, disciplinary, and handling measures while the Company has formulated the "Regulations Governing the Prevention, Reporting and Punishment of Sexual Harassment in the Workplace", which stipulates that the Human Resources Department shall be the responsible unit, while setting up a mailbox for complaints of sexual harassment and a dedicated hotline. When the Company learns of a case of sexual harassment, it will proceed to investigate and deal with it in accordance with the regulations while protecting the victim' rights and privacy and taking immediate and effective corrective and remedial measures.

Furthermore, the crew members can file complaints in accordance with the procedures regulated by the Maritime Labour Convention (MLC) or a fleet safety reporting system. After receiving a complaint from a crew member, managers related to the on-board departments or any department in charge of seafarers shall investigate the content of the complaint and resolve the complaint. Meanwhile, the investigator must notify the complainant of the outcome of the case; employees can also request assistance with any complaints they have during seafarer orientation training or when employees visit ships.

Evergreen Marine ensures smooth communication channels with employees, and continues to pay attention to the quality of communication with employees to reduce labor disputes. In 2023, Evergreen Marine had one labor-management dispute case, which is in the litigation process. The Company did not have any human rights or social impact-related complaint in 2023.

3-2 Safety Culture

Material Issues & Management

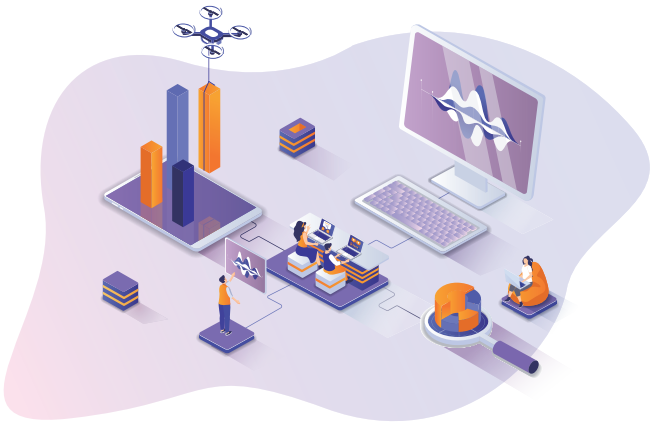
Corresponding SDGs		
Material issues		**Shipping and ship safety**
Policies and Commitments		• Evergreen Marine established its "Occupational Health and Safety Policy" to attach importance to workplace safety, prevent occupational disasters, protect employees and contractors' safety and health and establish a sound occupational safety and health culture out of the Company's belief to take care of its own and give back to society • Evergreen Marine, based on the IMO's ISM Code, formulated its "Safety and Environmental Management Manual". The Company follows this manual to formulate its fleet safety maintenance training and drills. It has the 4 major management policies as below: 1. We are committed to the evaluation of known risks surrounding the ships, mariners and the environment to provide them with proper safety measures as well as safe operating procedures and environment for ship operations. We also maintain effective communications among all members in the company to ensure that everyone has a proper understanding about safety and the environment 2. We are committed to environmental protection, including pollution prevention and other company-related commitments 3. We are committed to the improvement of the safety and environmental management techniques both on shore and on ships, including emergency responses related to safety and environmental protection 4. We are committed to full compliance with regulations related to safety and pollution prevention, both domestic and abroad. We will uphold the obligations to air, water and the general environmental protection and meet the expectations of the interest groups related to Evergreen Marine
Action Plan	Positive Impact Management	• Continue to promote and optimize the Safety & Health Management System and regularly review its implementation result to reduce the likelihood of risks • Provide safe and efficient shipping services and create value for clients to establish steady and long-term relationships. In addition to complying with the requirements of the Fleet Safety and Environmental Management System, actively work with flag states, port states, classification societies and related parties to continue the optimization of fleet safety management and boost both the Company and the fleet's safety culture
	Negative Impact Management	• To mitigate the impact from occupational hazards, the Company implements multiple preventive measures, including general physical examinations for employees, special physical examinations, occupational safety training, etc. In the case of accidents, the Company follows our occupational safety and health goals and project management process to plan and evaluate the situation and confirm the effectiveness of improvement measures to prevent the same accidents from happening again • Major maritime accidents that happened to the fleet would cause shipping delays and even damage to the personnel, environment, ships and cargos. To prevent major maritime accidents, the Company continues to implement the reporting and investigation process for fleet accidents and false alarms, analyze the cause, formulate improvements and preventive measures and regularly evaluate their effectiveness to enhance the fleet's safety at sea
Goals	Short-term Goals	Annual maritime accident rate for vessel arrivals and departures should be lower than the previous year Continuously and duly implement ISO 45001 : 2018 management system
	Medium-term Goals	Continuously and duly implement ISO 45001 : 2018 management system
	Long-term Goals	Continuously and duly implement ISO 45001 : 2018 management system

Effectiveness Assessment	KPI	• Obtain ISO 45001certification • Annual maritime accident rate lower than the previous year (5.63% in 2022)
	2023 performance	• Container terminals in northern Taiwan and Kaohsiung were awarded the Badge of Accredited Healthy Workplace – Health Promotion • A total of 11 non-major maritime accidents occurred during vessel arrivals and departures in 2023. With the fleet's 20,578 arrivals and departures, the maritime accident rate was 5.35%
	2023 Objective Fulfillment	• Obtained ISO 45001 certification • Maritime accident rate objective
Grievance Mechanism	Department	Occupational Safety & Health Department, Maritech Department
	E-mail/Dedicated line	SHD@evergreen-marine.com/+886-3-3123507 sidmat@evergreen-marine.com
	How the responsible unit handles stakeholders' opinions	• If any employee or contractor points out any potential danger in the equipment or environment at the workplace, the occupational safety department should investigate and evaluate on-site and provide suggestions for improvements to the responsible unit • If any occupational injury, suspected occupational disease, unlawful infringement or criminal case occurs, the Company will provide assistance and begin the investigation process • If a government agency finds any deficiency or item that need improvement during its audit, responsible departments will be prompted to complete the improvement. If a violation is caused by a sub-contractor, the Company will send an official document/letter to demand that they make improvements and then submit a follow-up report • Collect opinions and feedback from stakeholders with questionnaires annually • Participate in stakeholders' conferences or meetings from time to time to engage in discussions • Regularly evaluate suppliers' service quality and collect survey opinions

3-2-1 Personnel Safety

Occupational safety and health management organization

Evergreen Marine attaches great importance to employees and contractors' safety and health and thereby has established occupational safety and health departments and personnel in compliance with the law, who are dedicated to the operation of the occupational safety and health management system. After the safety and health management system and standards were established, the Company duly ensures thorough implementation and comprehensive application. The Company has also followed the law and established an Occupational Safety and Health Management Committee, comprised of senior executives, heads of departments, professional employees and more than 1/3 of labor representatives. The committee calls for a meeting quarterly and reviews, negotiates and proposes matters related to safety and health and presents their quarterly progress in the meeting.



Occupational safety and health management system and policy

Evergreen Marine established and has been promoting the "Occupational Safety & Health Management System" since 2012, which obtained both ISO 45001 and CNS 45001 certifications in 2021. The Company's KCT4 and KCT7 both obtained ISO45001:2018 and CNS 45001:2018(TOSHMS) certifications in 2023 to continuously implement and enhance the Company's occupational safety and health management.

The Company's occupational safety and health policy under its occupational safety and health management system, in compliance with ISO 45001, is revised jointly by related personnel and labor representatives. Once passed by all members of the Occupational Safety & Health Committee, the policy will take effect upon signature by the president.

Employees/Non-employees covered by the occupational safety and health management system in 2023

	Category	Number of people covered in the management system	Total number of people in the organization	Percentage
Employees	Internally audited	404	404	100%
	Audited or certified by an external organization	404	404	100%
Non-employees	Internally audited	695	695	100%
	Audited or certified by an external organization	695	695	100%

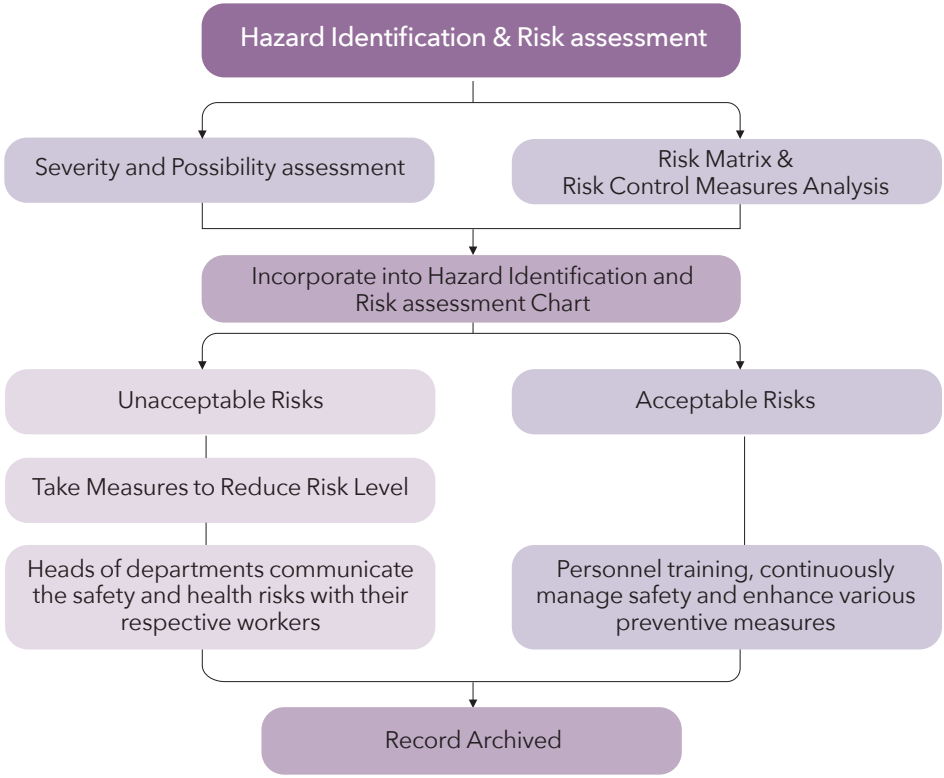
Note 1: Non-employee workers refer to workers whose work and/or the place where they work are controlled by the organization, such as, contractors, individuals, self-employed workers, or temporary workers

Note 2: Internal audit refers to internal management conducted in accordance with internal policies and regulations or generally recognized standards

Note 3: Audit by an external organization refers to a third-party audit performed by an independent organization, such as a certification organization or a supervisory organization

Hazard Identification and Risk Evaluation Process

For regular, non-regular, high-risk operations and unlawful infringement, Evergreen Marine identifies the hazards and evaluates the risks in their work duties and working environment. In the case when potential hazards are discovered, we will, based on the evaluation result, divide them into acceptable and unacceptable risks and make necessary improvements to reduce the risks. The Company has also formulated various operational guidelines and control measures to ensure workers' operational safety.



Health Management & Promotion

Evergreen Marine values both the physical and mental health of our employees and has formulated "Workplace Workload-Induced Disease Prevention", "Workplace Ergonomic Hazards Prevention", "Maternal Health Protection at Workplace", "Prevention of Unlawful Infringement in the Performance of Duties at Workplace" and other operational guidelines. The Company, based on these guidelines, plans and implements employee health protection measures. The Company has also put in place nursing staff, implemented employee health management and promotion measures and provided free physical examinations to the employees in compliance with the law. After the physical examinations, high-risk employees will be scheduled to have consultations with physicians and participate in health-promoting activities. In 2023, the Company worked with health institutions to provide cancer screening services for cervical, breast, colon and oral cavity cancers to encourage employees to pay attention to their own health management and to participate in cancer screening early to start treatment early if necessary.

To help our employees manage their health, the Company regularly shares health information on the official website and organizes health-promoting activities to provide our employees with knowledge related to health protection and physical/mental adaptation. The Company organizes a "Health Promotion Seminar" every six months to boost the employees' capabilities to manage their physical and mental health. We have also put in place a medical emergency mechanism, with automated external defibrillators available across the Company for any emergencies. The Company has trained sufficient first aiders that can perform first aid in the case of emergencies. The Company has more first aiders than legal requirements, who receive 3 hours of on-the-job training every 3 years as legally-required. In 2023, the Company started organizing regular training for first aiders, with professionals or lecturers from fire regulating authorities to teach first aid skills to improve first aiders' efficiency.



Workplace EQ – Non-violent and interpersonal communication skills workshop

The speaker sent by the Siaogang District Public Health Center talked about how to reduce workplace conflicts with workplace interpersonal communication skills

42
Number of participants



Metabolic Syndrome Seminar

The speaker sent by the Siaogang District Public Health Center talked about what metabolic syndrome is and showed employees how to prevent it along with chronic disease with self-health management, healthy diet and regular exercise

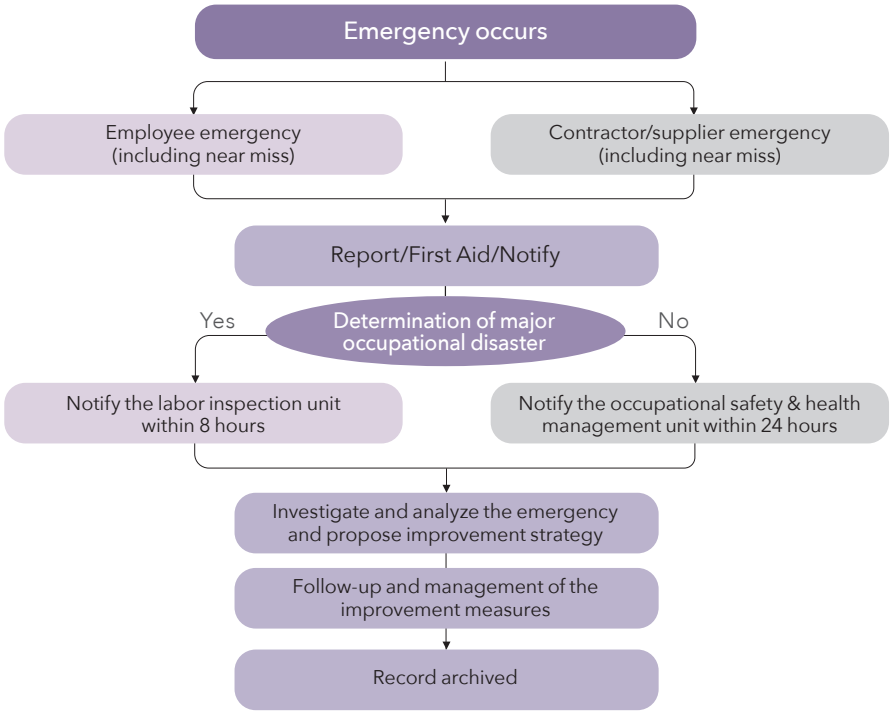
86
Number of participants

Badge of Accredited Healthy Workplace – Health Promotion

Evergreen Marine was recognized by the Health Promotion Administration under the Ministry of Health and Welfare for its extraordinary results in workplace smoking prevention, health-promotion and the organization of health-promoting activities and thereby was awarded with the Badge of Accredited Healthy Workplace – Health Promotion.

Accident Reporting, Handling and Investigation Process

The Company formulated the process below so that each department, in the face of emergencies, can follow the process to reduce disaster-induced losses and take necessary first aid and emergency measures to contain the emergency:



Occupational Safety & Health Management Performance

Item	Frequency	Details
ISO 45001:2018 and CNS 45001 occupational safety & health management system certifications	Annually	In 2023, KCT 4 and KCT 7 both obtained ISO 45001:2018 and CNS 45001 certifications.
Management of the occupational safety & health management plan	Quarterly	The Company, in compliance with the law, formulates an annual occupational safety & health management plan, which is implemented after the review by the Occupational Safety & Health Committee. The Company will follow up with each unit about the plan's implementation and report it to the Occupational Safety & Health Committee each quarter.
Internal audit of the occupational safety & health management system (container terminals)	Every 2 months	The operations and environment at the container terminals are much more dangerous. To improve the operational safety for both the employees and contractors, the Headquarters sends staff to the container terminals to audit the documents on the machinery, equipment, fire safety, operation and occupational safety & health and proposes improvement suggestions for non-compliant matters. The Headquarters will follow up with the improvement measures until their completion to fulfill the requirements of the management system.
Internal audit of the self-inspection of the occupational safety & health management system (office buildings)	Every 6 months	Conducts internal audit of the self-inspection at Evergreen Marine's office buildings, mainly on the safety of the buildings, fire safety equipment and other powered equipment and confirm their functions and safety to ensure the safety of employees working in the buildings.
Application of the Badge of Accredited Healthy Workplace	Every 3 years	The Company's sites in Taipei, Nankan and Kaohsiung Container Terminals received the Badge of Accredited Healthy Workplace from the Ministry of Health and Welfare.

To achieve the Company's objectives concerninge safety culture, marine environment and legal compliance, the Company sends seafarers on their own vessels to the Evergreen Seafarer Training Center for related training with foreign seafarers receiving training remotely. The training includes IMDG code, marine environmental protection, work safety, sailing safety, ship maneuvering/high-voltage electricity operation simulation, etc. With this training, the Company expects its seafarers to, via hands-on practice, case studies and group discussions in training, enhance safety and compliance awareness and learn to evaluate and respond to risks to reduce risks and ensure safety.

Employee occupational injuries

Year		2021	2022	2023
Total working hours (hrs)		4,461,121	6,105,350	6,348,841
Occupational accidents	Number of deaths	0	0	0
	Number of severe occupational injury cases	0	0	0
	Number of occupational injury cases	6	9	8
	Number of minor occupational injury cases	0	0	0
Percentage of deaths resulting from occupational injuries		0	0	0
Percentage of severe occupational injuries (excluding deaths)		0	0	0
Lost Time Injury Frequency Rate (disabling injury frequency rate)		1.34	1.47	1.26
Rate of recordable occupational injuries		1.34	1.47	1.26
Disabling injury severity rate		137	94	106
FSI		0.43	0.37	0.37

Non-employee occupational injuries

Year		2021	2022	2023
Total working hours (hrs)		1,477,092	1,660,983	1,206,709
Occupational accidents	Number of deaths	0	0	0
	Number of severe occupational injury cases	0	0	0
	Number of occupational injury cases	0	0	4
	Number of minor occupational injury cases	0	0	0
Percentage of deaths resulting from occupational injuries		0	0	0
Percentage of severe occupational injuries (excluding deaths)		0	0	0
Lost Time Injury Frequency Rate (disabling injury frequency rate)		0	0	3.31
Rate of recordable occupational injuries		0	0	3.31
Disabling injury severity rate		0	0	198
FSI		0	0	0.81

Note 1: Rate of deaths caused by occupational injuries, the rate of severe occupational injuries (excluding deaths), and the rate of recordable occupational injuries are calculated in millions of working hours (1,000,000 hrs)

Note 2: Rate of deaths caused by occupational injuries = Number of deaths ÷ Total working hours × Million(s) of working hours

Note 3: Rate of severe occupational injuries (excluding deaths) = Number of severe occupational injuries ÷ Total working hours × Million(s) of working hours

Note 4: Lost Time Injury Frequency Rate (LTIFR) = (Number of deaths + number of severe occupational injury cases + number of occupational injury cases) ÷ Total working hours × Million(s) of working hours

Note 5: Total Recordable Injury Frequency Rate (TRIFR)=(Number of deaths + number of severe occupational injury cases + number of occupational injury cases + number of minor occupational injury cases) ÷ Total working hours × Million(s) of working hours. This represents the number of recordable occupational injury cases for every million of working hours, including number of deaths, number of severe occupational injury cases, number of occupational injury cases and number of minor occupational injury cases.

Note 6: Non-employees refer to workers whose work and/or the place where they work are controlled by the organization, such as contractors, individuals, self- employed workers or temporary workers

Note 7: All occupational injuries for onshore personnel were falling in 2023

Note 8: The majority of the occupational injuries for on-board personnel were(1) being caught in machinery or equipment (2) contact with low/high temperatures

Note 9: The majority of the occupational injuries for non-employees were (1) non-commute transportation (2) falling (3) object falling down(4) being caught in machinery or equipment

Note 10: The occupational injuries statistics for employees cover only those occurred in the work place, exclusive of commute transportation

3-2-2 Fleet Safety

Regarding fleet safety management, Evergreen Marine complied with the requirements set forth in the International Safety Management (ISM) Code by the International Maritime Organization (IMO) in the formulation, implementation and maintenance of the safety management system. In addition to obtaining the document of compliance from the nation of registry, all ships also, via regular inspections by both the nation of registry and a ship classification society to ensure that the onboard operation is protected and has met safety standards. Meanwhile, Evergreen Marine has formulated "Safety and Environmental Management Manual", which governs the design of the "Fleet Safety Education and Drill Implementation Guidelines" and regularly reviews the compliance of related regulations and whether or not the fleet's response measures meet the current legal requirements. Every year, the Maritech Department oversees the fleet's implementation. Various ship operations will undergo risk evaluations and then the fleet management department and the fleet's vessels will organize safety management review meetings and ship safety meetings regularly. Next, they will formulate comprehensive standard operating procedures with the goal of zero accidents.

Evergreen Marine's fleet safety management policy, in compliance with the IMO's ISM Code, includes the 4 key points below:



The Company also pays close attention to international conventions and regulations from other countries and regularly reviews our compliance and the fleet's implementation of them. In 2023, the Evergreen Marine fleet did not face any major accident.

3-2-3 Cargo Safety Management

Shipping Regulation

Upholding the safety of the employee, cargo, and ship as well as the "zero- accident" principle have always been Evergreen Marine's philosophy. Containers entrusted to us by customers are carefully loaded aboard our ships in accordance with the International Convention for the Safety of Life at Sea (SOLAS), the International Convention for the Prevention of Pollution from Ships (MARPOL), the International Convention for Safe Containers (CSC), and the International Maritime Dangerous Goods Code (IMDG Code). We also arrange for regular personnel training and education so that our employees can receive training on transportation requirements of specific dangerous goods for duties performed by each employee to raise their awareness and strengthen their sense of responsibility in order to reduce the chance of accidents and realize the aforesaid safe transport goals.

Evergreen Marine proactively participates in international organizations and research projects in the industry to offer our insights and help formulate and publicize international standards or guidelines for the industry to follow as our contribution to the shipping industry. For example, Evergreen Marine participated the European Maritime Safety Agency's research on cost effective measures to reduce fire hazards in cargo on container vessels. This research led to a CARGOSAFE research report in March 2023. Evergreen Marine also participated in the "TopTier Joint Industry Project (JIP Project)", a 3-year

project (2021-2024) research project MARIN, a Dutch research institution. The research was commissioned by the World Shipping Council (WSC) to explore feasible measures to prevent containers overboard. Evergreen Marine, as one of the six invited shipping companies, not only participates in conferences for discussions but also provides a 24K TEU vessel for observation and data collection to improve safety of container shipping.

Evergreen Marine is one of the board members at the Prevention of Cargo Fires & Loss Initiative (CFLII-LR) by Safetytech Accelerator (a non-profit organization established by Lloyd's Register). The initiative aims to develop container fire detection early warning technologies and fire-fighting measures via focused voyage planning, cargo operations, ship technologies and other key factors. After 3 months of its operation, the initiative published its interim report in May 2023, which prompted international regulations to move closer in line with the practical needs for container fire prevention and fire extinguishing.

Management of Dangerous Cargoes

Evergreen Marine abides by the IMDG Code and local laws and regulations when transporting dangerous cargoes. Consignors are required to declare and label dangerous goods correctly with supporting documents before delivering the goods to the carriers, so as to ensure safe loading and emergency handling by ship crew members. In addition to complying with the aforementioned international regulations, Evergreen Marine participates in related conferences, forums and seminars by related international organizations to exchange experience with other parties in the industry and voice our opinions to contribute to the shipping industry. For example, the Company participated in the Sub-Committee on Carriage of Cargoes and Containers 6th session (CCC 6) by International Vessel Operators Dangerous Goods Association (IVODGA), where the participants did a full review of all 48 special clauses in the IMDG Code. Evergreen Marine voiced its opinions on 33 of them. The Company also participated in the proposal discussions at the Sub-Committee on Carriage of Cargoes and Containers 9th and 10th session (CCC 9 & 10), where the Company learned about the professional knowledge and the development trend of related regulations to improve our ships' safety at sea.

Evergreen Marine has introduced a keyword inquiry system for dangerous goods. With this system, the dangerous goods team members with expertise in chemistry and sea transportation enhance the document review of dangerous goods and communicate closely with customers to gain an in-depth understanding of the characteristics of the dangerous goods and methods for safe delivery. This can reduce the risk of wrong declaration or concealment of cargoes and protect the safety of workers in the transportation supply chain, improving the effectiveness of damage prevention. Therefore, in 2023 there was no violation of local or international laws or regulations that led to fines for Evergreen Marine due to its shipping service.

Evergreen Marine is one of the founding members of the Cargo Incident Notification System (CINS), which was founded to notify one another of container accidents to improve the supply chain safety, reduce cargo accidents onshore and at sea and highlight the danger of certain cargoes and inadequate packaging. In 2023, CINS published 1,144 major cargo accidents, with related units notified in real-time to prevent similar accidents from happening to the Evergreen Marine fleet. CINS also reminds consignors to declare cargos truthfully to protect the safety of human lives (onshore and at sea), ships and cargoes. In recent years, several accidents involving lithium-ion batteries have led to serious injuries and financial losses, highlighting the major risks from potential disasters. Evergreen Marine has been actively participating in CINS' meetings on lithium-ion batteries and CINS published the Lithium Ion Batteries in Containers Guideline C-SAR 101A in March, 2023, which the shipping industry can refer to as they seek safe transportation of lithium-ion batteries.

3-3 Talent Development

3-3-1 Talent Development

Talent Cultivation & Development Strategy

Evergreen Marine has always embraced the philosophy that "talents are the most important assets of an enterprise" in teaching young people everything from scratch, helping employees to formulate their professional career development roadmap with occupational analysis and inventory and providing complete training for the employees through training courses, case operations, theme lectures, sharing seminars, and in-service training. The Company also improves the depth and breadth of employees' professional functions via "rotation schemes," and provides "expatriate assignment" to enhance employees' international horizons and career development.

In addition, Evergreen Marine created the innovative "ship-shore rotation" system years ago to provide ship personnel with the opportunity to work on shore. The professional knowledge of outstanding ship personnel helps improve the overall efficiency of the service chain.

Orientation Training

New employees are required to undergo orientation training, which includes the Company's core values, management regulations, compliance policies, shipping basics and related legal requirements. We also arrange for new employees to tour the Evergreen Seafarer Training Center and container terminals facilities of Evergreen and visit the ships. The training helps new employees learn about our core values, quickly embrace our corporate culture and become a member of the Evergreen family. Training programs on professional knowledge are arranged for new employees once they report to their assigned departments. Senior personnel act as "mentors" for new employees. During the employee probation period, the company will ensure that the learning outcomes of new employees meet the standards via evaluations, reviews and assignments. In 2023, Evergreen Marine recruited a total of 94 new employees for various departments. The new staff participated in orientation training programs, which amounted to 2,882 man hours with a 100% implementation rate.

Departmental professional training

An annual training plan is proposed by each department based on the education and training principles. Each person must undergo at least 12 hours of internal professional training every year, and the course content includes (inter) departmental knowledge, improvement of operational quality, occupational safety and health, Authorized Economic Operator (AEO) and corporate social responsibility courses. After the training course, the outcomes are recorded in the education and training management system. In 2023, the internal training hours of each department totaled 849.2 hours (totally 30,012 man-hours) and the implementation rate reached 100%.

External professional training

Every year, professional training courses provided by external training organizations or guided by external professional consultants are organized in accordance with the laws and regulations to increase employees' knowledge and skills.

Management training

The training course conducted through internal/external lecturers and the online learning system for newly promoted or appointed junior managers encompassed administrative management and the development of management communication skills and effective handling of generational gaps.

Digital/Mobile learning

To ensure that our employees can learn in a timely and convenient manner, Evergreen Marine arranges physical training courses based on our annual training program and has procured online courses externally for supervisors, both domestic and abroad, to take for free. To encourage all of our employees to continue learning, when they sign up for external online courses appointed by the company, they will receive the Company's subsidy covering 75% of the course cost.

Information security training

To strengthen the employees' awareness and attention to information security, every year, Evergreen Marine arranges all employees 1 hour of information security training and take an online test after class on a regular basis. In 2023, 2,456 employees completed the training, accounting for 100% of onshore personnel.

Corporate sustainability training

Evergreen Marine began providing English versions of its Ethical Management Principles, Code of Ethics, Anti-Corruption Policy, Evergreen Fleet Environmental Policy, and Evergreen Information Security Policy on our intranet to enhance employees' understanding of our ideals and actions on sustainability issues. On the other hand, for major issues such as climate change and net zero emissions, Evergreen Marine has planned and recorded a series of courses. With these online learning courses, we help our employees to further understand the major issues faced by the company and this industry.

Training for on-board personnel

The Evergreen Seafarer Training Center (ESTC) was established by Evergreen Marine in 1999. Aiming to "improve know-how and prevent marine accidents and pollution," the ESTC organizes professional training in accordance with the International Convention on Standards of Training, Certification and Watchkeeping for Seafarer (STCW) and relevant maritime laws and regulations. Additional professional development courses are also administered by the ESTC based on mariners' roles aboard the ship to keep them up to date on the latest navigational knowledge and techniques and relevant laws and regulations and boost their navigation and engineering expertise.

In terms of operational quality assurance, the ESTC has obtained the certification of ClassNK's ISO 9001:2015, maritime training center, and its training courses and lecturers and assessors. The ESTC is equipped with a 360-degree fully functional shipboard simulator, a fully functional engine simulator, and a variety of main engine control simulators. A variety of auxiliary teaching aids and software tailored to the Evergreen fleet were developed internally to provide a diversified teaching environment. It strives to improve the professional skills of seamen through comprehensive equipment and rigorous professional standards.

In addition to continuing the Company's own seafarer training, the Evergreen Seafarer Training Center also organizes training required by STCW and nations of registry. The ESTC continues to provide environmental training for seamen in response to increasingly stringent and constantly changing environmental protection regulations. All possible care is being taken to ensure that all related training conforms to the latest environmental requirements of each nation and to do our part of protecting marine ecology.

In 2023, ESTC organized a total of 22 kinds of training with a total of 140 sessions, including 28 sessions of STCW training and 112 sessions of the Company's own training. A total of 1,540 personnel have received training.

Study of foreign language

Evergreen Marine's rules on language studies provide subsidies for employees with at least one year of service studying English, Japanese, Spanish, French, Italian, German and Russian at designated educational institutions or e-learning websites. The Company also pays for one test by each person to track their English proficiency and as part of the promotion process. These provide employees with an incentive for improving their foreign language proficiency and provide opportunities for expatriate assignments. Language subsidies amounting to NT$81,780 were provided for 26 employees in 2023.

Total training hours in 2023

	Onshore duty				
	Management		Non-management		Total
	Female	Male	Female	Male	
Total hours	9,257.0	24,938.7	17,284.7	16,632.8	68,113.2
Average hours	56.10	56.42	18.91	16.97	27.23

	On-board duty				
	Management		Non-management		Total
	Female	Male	Female	Male	
Total hours	528.0	16,128.0	32.0	4,144.0	20,832.0
Average hours	31.06	62.75	8.00	12.63	34.38

Note 1: The number of employees was as of December 31, 2023.

Note 2: Onshore managerial personnel refer to deputy managers or above. Ship management personnel refer to officers. Non-management personnel are ratings.

3-3-2 Rotation and Internationalization

International talents training

As an international shipping company, Evergreen Marine implements the rotation scheme in order to help employees master professional knowledge from different fields and pave the way for greater diversity in career development. The Company has service bases all around the world, which provide various overseas job opportunities for onboard and onshore personnel to expand their international horizons and mindset under the comprehensive talent development model and staff promotion system, so they can become maritime management talent with a global perspective.

To help expatriate personnel understand the missions and responsibilities of their new overseas roles, training related to the nature of their future positions is arranged by the Company before departure. As of the end of 2023, more than 300 personnel served overseas to support sea shipping- related activities, making us one of the few domestic enterprises with a high degree of internationalization in both depth and breadth.

Multi-discipline rotation training

To enrich Evergreen Marine employees' professional careers, the Company encourages employees to cultivate their proficiencies in diverse professional fields. The Company's job rotation programs help employees to conduct interdisciplinary learning, broaden their horizons, enhance inter-departmental communication effectiveness and improve career development of employees in the future.



Ship-shore exchange service

Evergreen pioneered the “ship-shore rotation” system to provide on-board personnel with opportunities to work on shore, as well as diversified and comprehensive career development. The longstanding initiative not only helps ship personnel to balance work and family life but also makes their extensive professional knowledge and experience of working at sea available during onshore assignments. Benefits include better ship-shore coordination, better management of shipping operations, and improvements in the overall operating efficiency of the service chain. The Company also provides on-board personnel with opportunities to work overseas. Training with multinational talent enables them to broaden their international vision and horizons, ultimately contributing to Evergreen Marine's maritime management worldwide.

3-4 Industry-Academia Collaboration

3-4-1 Industry-Academia Collaboration and Recruitment

Talent Recruitment Policy

To meet the needs of our growing business, Evergreen Marine continues its onshore employee recruitment program and held multiple recruitment orientations at multiple universities, helping young students to learn about what shipping companies do and career development prospects.

Evergreen Marine recruits talent openly, using objective and fair selection procedures and standards to ensure the selection of qualified individuals without discrimination or differential treatment in employment processes, remuneration, and other conditions. The company also supports disadvantaged individuals' employment and promotes diversity and inclusion. For instance, Evergreen Marine has repeatedly hired visually impaired massage therapists to offer free massages to employees during breaks, thereby supporting their livelihoods.

Recruitment for seamen at Evergreen Marine is continuous throughout the year via the company's official website. We actively seek talented navigation and marine engineering professionals from maritime schools, training institutions, and various other channels. This includes collaborating with maritime schools on post-baccalaureate bachelor in-service programs, offering scholarships to maritime students, and providing internship opportunities.

Since 2016, Evergreen Marine has collaborated with National Kaohsiung Marine University (now part of the National Kaohsiung University of Science and Technology) to enhance the development of outstanding maritime talent of ROC nationality through various initiatives.



Alongside the Post-graduate Diverse Talent Training Program, the company supports industry lecturers to mentor aspiring young individuals from non-maritime backgrounds. These programs offer comprehensive training in professional knowledge and skills, bridging theory with practical application for the marine transportation industry. Evergreen Marine fully subsidizes tuition for students in the talent training program and provides additional living allowances for those with outstanding academic performance.

Upon completion of the program and meeting the qualifications, students can participate in a one-year internship aboard an Evergreen ship. Those who excel during this internship and obtain their certificate of competency can officially join Evergreen Marine as seamen. Currently, numerous program graduates have joined the Evergreen Marine fleet, demonstrating excellent performance.

Industry-Academica Collaboration Training Program

In 2022, Evergreen Marine collaborated with the National Kaohsiung University of Science and Technology (NKUST) to launch the Post Baccalaureate Marine Engineering Program. 26 students enrolled in this three-semester program, and 16 of them successfully passed the "Onshore Promotion Training and Appraisal Assessment" conducted by the Maritime Port Bureau. These students are now qualified to participate in the on-ship engineer cadet program.

After completing the company's competence assessment, these students underwent a three-day orientation at the Evergreen Seafarer Training Center. Following this, they were assigned to various ships for their internship. Three months into their shipboard duties, supervisors evaluated their performance, language skills, interpersonal relationships onboard, and learning capabilities as engineer cadets to monitor their progress.

In 2023, the Industry-Academia Collaboration Training Program continued, attracting a total of 19 navigation and marine engineering students. The company sponsored NT$6,760,326 for these two programs in 2023 and plans to persist in recruiting skilled seamen through diverse development channels.

Note: The subsidy amount covers tuition, miscellaneous expenses for the program, and living allowances for students who meet specific conditions.



3-4-2 Develop the Next Generation of Maritime Talent

In 2023, Evergreen Marine continued its practice of pre-selecting interns from navigation and marine engineering departments at maritime colleges and universities. These interns were scheduled to begin their internship programs at sea during the summer, allowing them to early exposure to the company's core values, experience onboard work and life, and understand its culture.

Additionally, the company maintained its collaboration with the Maritime Port Bureau on the Seafarer Cultivation Program. Students from this program received scholarships and grants from Evergreen Marine. Upon qualifying as seamen, they are offered positions aboard ships.

In 2023, Evergreen Marine addressed a gap identified through discussions with teachers from various maritime schools: students in remote areas often lack knowledge about career paths for seamen on commercial ships. To bridge this gap, representatives from Evergreen Marine visited Chung Hwa Commercial Vocational Senior High School, National Tainan Senior Marine Fishery Vocational School, the Affiliated Keelung Maritime Senior High School of National Taiwan Ocean University, and National Penghu Marine & Fishery Vocational High School. They conducted seminars on seamen career development, which were well received by both students and their parents.

Evergreen Marine has consistently received awards in the sea shipping industry category from the Ministry of Transportation and Communications (MOTC) for several consecutive years. These awards include recognition for the "Number of on-ship interns and internship days for students from domestic maritime schools," "Number of on-ship interns and internship days for students from non-domestic maritime schools," "Excellent faculty for maritime training," "Excellent maritime training facilities," and "Best industry-academia collaboration performance."

3-5 Social Engagement

3-5-1 Popularization of Marine Culture

Sponsored Maritime Drawing Competition

On July 8, 2023, Evergreen Marine sponsored the 11th "Paint a Marvelous Ship - National Elementary School Maritime Drawing Competition," culminating in an award ceremony. The event featured a performance by the Evergreen Marine theater titled "Ocean Heart." Award winners, along with their friends and families, were invited to both events to foster a love for the ocean and highlight the importance of environmental protection.

The theme of this year's drawing competition was "Gifts from Ships." Children drew imaginative scenes inspired by historical events they are familiar with, such as "Ming's treasure voyages" and "Columbus discovering the new continent." Their colorful and child-like drawings depicted cultural and item exchanges facilitated by ships.



July 8, 2023
Sponsored Maritime Drawing Competition

3-5-2 Community Relationship Development

Career Talk on Campus

To promote maritime education and give back to the community, Evergreen Marine sent representatives to hold a seminar on maritime career development at Guangming Junior High in Luzhu District in Taoyuan City on December 6, 2023. The target audience of the seminar was approximately 220 8th graders. At the end of the event, 40 students were invited to visit the Evergreen Seafarer Training Center on December 13, 2023 to learn more about maritime occupations. The Company, with this visit, aimed to promote the marine transportation industry while giving back to the local community.



December 6, 2023
Maritime career seminar at the Guanming Junior High in the Luzhu District in Taoyuan City



December 19, 2023
Care for School Children in Remote Areas and from Disadvantaged Backgrounds



December 13, 2023
Students and faculty members from Guanming Junior High touring the Evergreen Seafarer Training Center

Care for School Children in Remote Areas and from Disadvantaged Backgrounds

To give back to the local community and provide school children with diverse learning methods, the Company invited 70 students and faculty members from the She-Zi Elementary School in Xinwu District of Taoyuan City to the Christmas party at the Chang Yung-Fa Foundation. The party included live performances to interact with the students and faculty members as well as a Christmas lunch. They also toured the Evergreen Maritime Museum to finish a fruitful field trip.

Neighborliness & Community Care

Evergreen Marine's office building is located in the Nankan area and has continued to discuss environmental, safety and energy conservation topics with neighboring buildings and factories. The Company also visits the head of the local village from time to time. In October 2023, based on the opinions of the local villagers, the Company completed the widening of the ditch connecting the Company's building with neighboring houses to reduce the risk of flooding at the community during heavy rainfall. In addition, the Company also regularly visits the heads of the village, police stations and fire stations near the Company's office buildings as a gesture of goodwill.

3-5-3 Social Welfare Participation

Supports COP28 Summit

Evergreen Marine is committed to the protection of the marine environment and continues to adopt the latest technologies for fleet renewal. With new generations of eco-friendly ships, the Company offers high-quality shipping services to facilitate the development of the global economy and world trade while reducing vessel operation's impact on the environment. Evergreen takes concrete actions through every link of the service chain to enhance efforts in energy conservation and carbon reduction. To promote Evergreen's core values of environmental protection and sustainable development, the Company launched the "Nature Above All" advertising campaign during the COP28 summit on Lloyd's List and The Loadstar, mainstream media for the shipping industry. We also sponsored The Loadstar's news coverage on the COP28 summit to demonstrate our commitment to ESG and support for COP28 related initiatives.

2023 Earth Day

To enhance our employees' environmental awareness and incorporate environmental protection concepts into their daily lives, Evergreen Marine, for the 422 earth day this year, encouraged employees to donate their used toys in good conditions, resulting in a total of 24 boxes of used toys; the Company also launched the "Carbon Passport" to encourage employees to record their carbon reduction efforts in their daily habits such as dining, clothing, living and transportation. The carbon reduction efforts can be exchanged for environmental points at a famous convenience store chain that Evergreen Marine is working with to encourage our employees to take actions to protect the environment. Based on results from the first 2 quarters of 2023, our employees' carbon reduction efforts were equivalent to 300 tons of CO2e annually.



Donated Solar PV Systems to Schools in Pingtung and Yunlin

In response to the UN's net-zero goal by 2050 and to promote the Company's belief in sustainability, Evergreen Marine worked with the Chang Yung-Fa Foundation to donate solar PV systems to Evergreen Lily Elementary School in Pingtung and Zhanghu Ecology Elementary and Junior High School in Yunlin to build green campuses and promote environmental education with energy conservation and carbon reduction.

Protect the Sustainable and Green Earth

Evergreen Marine, based on its belief in environmental protection, invited employees in northern Taiwan and Kaohsiung to participate in sustainable and green earth activities and take actions to protect the environment. The activities and results are summarized below:

Tree Planting



March 11, 2023
Planted 200 trees of suitable species at the Jiading Wetland in Kaohsiung

employees and family members 78



April 22, 2023
Planted 1,200 trees saplings along the Jiabao Beach in Linkou

employees and family members 128

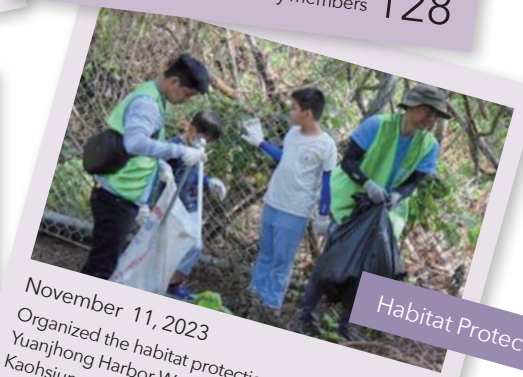
Mountain Cleaning



July 29, 2023
Cleared out approximately 26 kg of waste at the hiking trail at Wujiutong Mountain in Nankan

employees and family members 93

Habitat Protection



November 11, 2023
Organized the habitat protection activity at Yuanjhong Harbor Wetland Park in Nanzi, Kaohsiung and removed a total of 107.8 kg of waste and invasive species

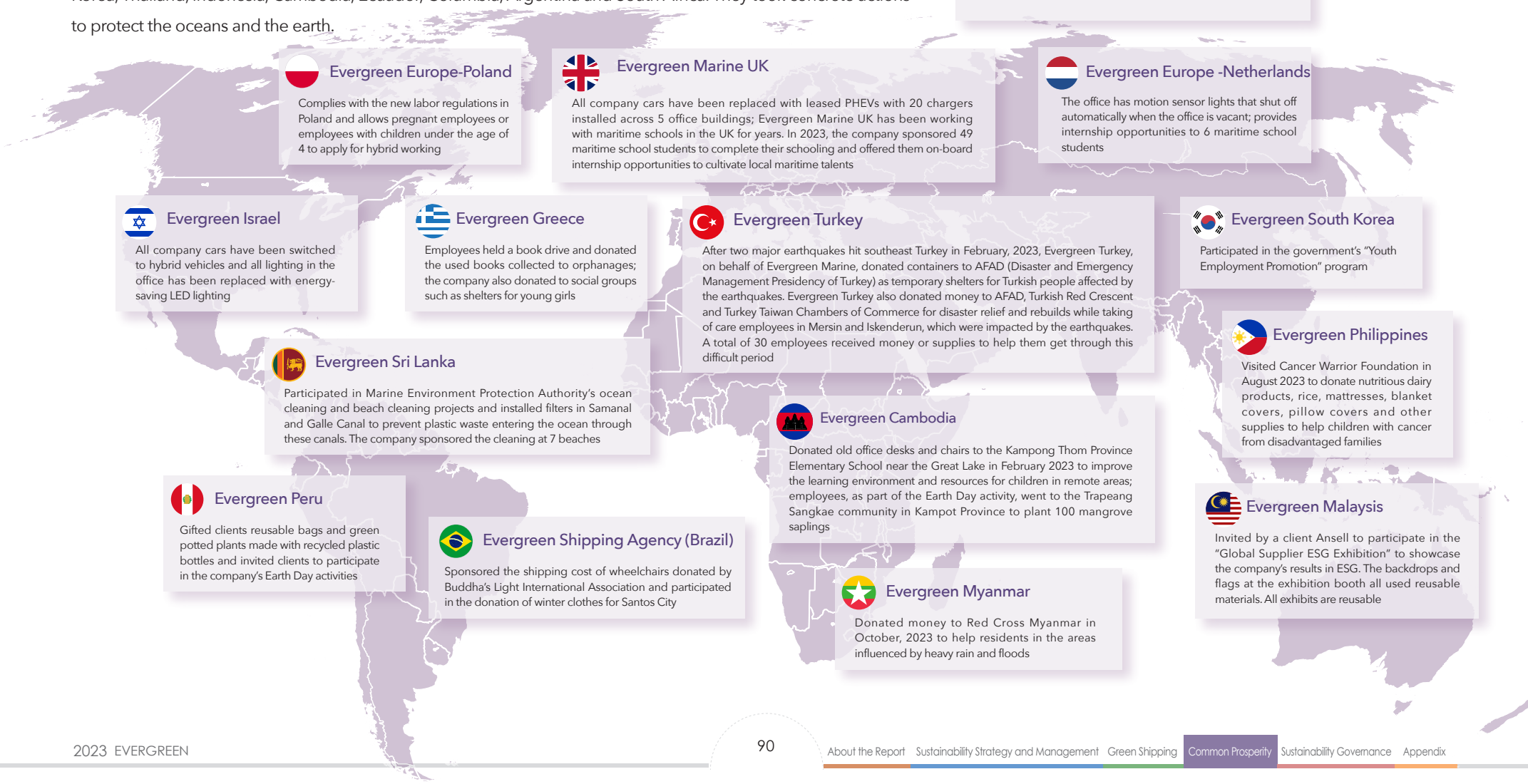
employees and family members 40

Sponsor Arts & Cultural Activities

Organizer	Event Details
Evergreen Symphony Orchestra	Sponsored Evergreen Symphony Orchestra's 7 classical music concerts at the National Concert Hall and Weiwuying Center for the Arts, with employees, their family members and disadvantaged groups invited
CNYES	Sponsored the charity event "Post-Pandemic Get-Together to Prepare for the Bright Future" by CNYES and also collected the materials and donations and delivered them to the social welfare organizations in remote areas
Economic Daily	Sponsored Economic Daily's "New Green Economy" forum, which invited representatives from the industry, government and academia, and experts from various fields to discuss the implementation of ESG in Taiwan. This forum considered the current progress and challenges of building an industrial chain with resource circulation and the roadmap to the futuree
Business Today	Sponsored Business Today's "Taiwan Future" international summit forum, which discussed the global macroeconomic development, latest key technological trends, future city visions and the era of net-zero and sustainability
	Sponsored Business Today's ESG Sustainable Taiwan International Summit, where businesses worked together to discuss and promote sustainability issues to address the climate crisis in a collaborative way
China Times	Sponsored "New Hometown Mobilization" Column by China Times. This column contained interviews with community builders across Taiwan to draw up a "hometown map", explaining to readers how the businesses care about society and this land

3-5-4 Sustainability Efforts by Base of Operations Overseas

Employees at bases of operations worldwide, in 2023, also shared the headquarters' passion for issues such as energy conservation, ecological protection and charity. These employees and their family members also participated the Earth Day activities in 2023, including beach cleaning/waste removal in Singapore, the Philippines, Sri Lanka, Israel, the US, Panama, Brazil, France and Mexico and tree planting activities in China, South Korea, Thailand, Indonesia, Cambodia, Ecuador, Columbia, Argentina and South Africa. They took concrete actions to protect the oceans and the earth.



Evergreen Europe - Germany

In August 2023, Evergreen Europe, on behalf of Evergreen Marine, donated 2 twenty-foot containers to the GreenTeam at the University of Stuttgart to store EV R&D materials and parts; all 4 locations in Germany have switched to green energy since 2023; the office building in Hamburg switches off all of its external lighting at 10 PM every evening to conserve energy

Evergreen Europe-Poland

Complies with the new labor regulations in Poland and allows pregnant employees or employees with children under the age of 4 to apply for hybrid working

Evergreen Marine UK

All company cars have been replaced with leased PHEVs with 20 chargers installed across 5 office buildings; Evergreen Marine UK has been working with maritime schools in the UK for years. In 2023, the company sponsored 49 maritime school students to complete their schooling and offered them on-board internship opportunities to cultivate local maritime talents

Evergreen Europe -Netherlands

The office has motion sensor lights that shut off automatically when the office is vacant; provides internship opportunities to 6 maritime school students

Evergreen Israel

All company cars have been switched to hybrid vehicles and all lighting in the office has been replaced with energy-saving LED lighting

Evergreen Greece

Employees held a book drive and donated the used books collected to orphanages; the company also donated to social groups such as shelters for young girls

Evergreen Turkey

After two major earthquakes hit southeast Turkey in February, 2023, Evergreen Turkey, on behalf of Evergreen Marine, donated containers to AFAD (Disaster and Emergency Management Presidency of Turkey) as temporary shelters for Turkish people affected by the earthquakes. Evergreen Turkey also donated money to AFAD, Turkish Red Crescent and Turkey Taiwan Chambers of Commerce for disaster relief and rebuilds while taking of care employees in Mersin and Iskenderun, which were impacted by the earthquakes. A total of 30 employees received money or supplies to help them get through this difficult period

Evergreen South Korea

Participated in the government's "Youth Employment Promotion" program

Evergreen Sri Lanka

Participated in Marine Environment Protection Authority's ocean cleaning and beach cleaning projects and installed filters in Samanal and Galle Canal to prevent plastic waste entering the ocean through these canals. The company sponsored the cleaning at 7 beaches

Evergreen Philippines

Visited Cancer Warrior Foundation in August 2023 to donate nutritious dairy products, rice, mattresses, blanket covers, pillow covers and other supplies to help children with cancer from disadvantaged families

Evergreen Cambodia

Donated old office desks and chairs to the Kampong Thom Province Elementary School near the Great Lake in February 2023 to improve the learning environment and resources for children in remote areas; employees, as part of the Earth Day activity, went to the Trapeang Sangkae community in Kampot Province to plant 100 mangrove saplings

Evergreen Peru

Gifted clients reusable bags and green potted plants made with recycled plastic bottles and invited clients to participate in the company's Earth Day activities

Evergreen Shipping Agency (Brazil)

Sponsored the shipping cost of wheelchairs donated by Buddha's Light International Association and participated in the donation of winter clothes for Santos City

Evergreen Malaysis

Invited by a client Ansell to participate in the "Global Supplier ESG Exhibition" to showcase the company's results in ESG. The backdrops and flags at the exhibition booth all used reusable materials. All exhibits are reusable

Evergreen Myanmar

Donated money to Red Cross Myanmar in October, 2023 to help residents in the areas influenced by heavy rain and floods

4

7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
13 CLIMATE ACTION
14 LIFE BELOW WATER
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

Sustainability Governance

4-1 Governance Structure

4-2 Shipping Management & Performance

4-3 Corporate Governance and Ethical Management

4-4 Risk Management

4-5 Compliance

4-6 Information Security and Privacy Protection

4-7 Supply Chain Management



Annual Highlights in the Governance Aspect

Became the first container shipping company in Taiwan to obtain Taiwan Intellectual Property Management System (TIPS) Class A certification in 2023. The Company combines its intellectual property management plan with its operational goals to maintain its core competitiveness and achieve its sustainability goals

Obtained the Trusted Information Security Assessment Exchange (TISAX) Label for the automotive supply chain in August 2023. The label utilizes uniform standards for information security approved by car manufacturers, service providers and suppliers to evaluate and review the information security of the automobile supply chain

Ranked in top 6% to 20% among TWSE listed companies in the 2023 Corporate Governance Evaluation, indicating the Company's strong governance performance

Assisted 10 significant suppliers in Taiwan and abroad to conduct GHG inventories and visited the container manufacturing facilities in Malaysia for on-site audit and ESG training



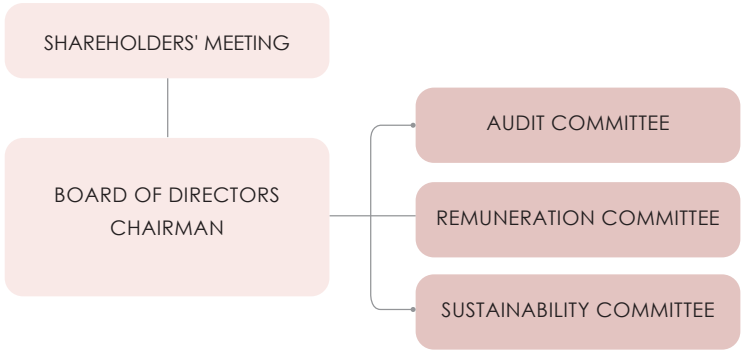
4-1 Governance Structure

4-1-1 The Board of Directors and the Governance Structure

The highest governance body at Evergreen Marine is its Board of Directors, which votes on matters related to the Company and executes them. The Board of Directors selects one Chairman and may select a Vice-chairman. The Chairman manages all business operations on behalf of the company. To enhance the Company's governance and the functions of the Board of Directors, the Audit Committee, Remuneration Committee and Sustainability Committee were established under the Board of Directors.

In the 2023 Corporate Governance Evaluation by TWSE, Evergreen Marine ranked among the top 6% to 20% of listed companies. For more information on the Company's governance performance, please refer to the 2023 Annual Report and the "Corporate Governance" page on the Company website.

Organizational Chart of the Board of Directors and its functional committees



Operation of the Board of Directors

The candidate nomination system is used for the selection and appointment of directors in accordance with the laws of the R.O.C. and our Articles of Incorporation. Directors are appointed for a term of 3 years and are elected by shareholders from a list of candidates announced by Evergreen Marine.

The Chairman of Evergreen Marine shall not concurrently act as the President of the Company. The Board of Directors' meeting is convened at least once every quarter in accordance with the "Rules and Procedures of Shareholders' Meeting" to effectively supervise the business activities of the corporate management and approve resolutions on important items of business. They also ensure compliance and transparency of all business and financial information. The Board convened 10 times in 2023, with 98.86% average attendance from the directors.

To avoid conflicts of interests, if any director or a juristic person represented by a director is an interested party with respect to any agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interests of Evergreen Marine, the director may not participate in discussion or voting on that agenda item, and further, shall enter recusal during discussion and voting on that item and may not act as another director's proxy to exercise voting rights on that matter.

Where the spouse or a blood relative within the second degree of kinship of a director, or a company which has a controlling or subordinate relation with a director, is an interested party with respect to an agenda item as described in the preceding paragraph, such director shall be deemed to be an interested party with respect to that agenda item.

Please refer to page 82 to 89 of Evergreen Manne's 2023 Annual Report for information regarding directors' recusals from participating in discussions or voting on agenda items due to conflicts of interests in accordance with relevant laws.

Diversity of the Board of Directors

According to Article 20 of Evergreen Marine's Corporate Governance Practice Principles, diversity should be considered when electing directors. The Board of Directors consisted of 8 males, accounting for 88.89%, and 1 female, accounting for 11.11%. All of the directors were over the age of 50. All members of the Board of Directors fulfill their obligations as prudent administers and come from a variety of professional backgrounds, including business administration, transport management, financial accounting, law, government and supervision as well as information technology and medicine. For more information on the diversity policy of the Board of Directors and the progress of the concrete management goals, please refer to page 20 of the 2023 Annual Report and the "Corporate Governance" page of Evergreen Marine's CSR website.

Chief Corporate Governance Officer

On May 13, 2019, the Board of Directors passed a resolution to appoint the head of the Corporate Governance Department's Senior Vice President Hsieh, Shu- Hui as the Chief Corporate Governance Officer of the Company, with sufficient professional corporate governance personnel assigned to her department to protect shareholders' rights and interests and to enhance the Board's functionality. The Chief Corporate Governance Officer of the Company has sufficient experience, with at least 3 years practice in corporate governance affairs, and therefore is eligible for the role. For more information on the Company's execution of duties training records and in-service education in 2023, please refer to the"Corporate Governance' page of Company Website.

Corporate Governance Officer

In-service Education for the Board of Directors

Evergreen Marine organizes in-service education courses for directors every year to enhance their professional know-how. The courses encompass corporate governance, sustainability, risk management, information security, etc. All 9 directors have completed training hours in accordance with the "Directions for the Implementation of Continuing Education for Directors of TWSE Listed and TPEx Listed Companies" in 2023, with an average of 7 hours of in-service education. For more information on the directors' in-service education, please refer to the Company website or the Market Observation Post System.

Directors' Attendance

Director Nomination and Selection

The Company, based on our Articles of Incorporation, elected 9 directors (including 3 independent directors), with a term of 3 years. The election of the directors is in compliance with Article 192-1 of the Company Act and the Company's Articles of Incorporation. Shareholders with more than 1% of the Company's issued shares can, during the nomination period, submit their director candidate list to the Company where shareholders will elect directors from the list. According to Article 20 of Evergreen Marine's Corporate Governance Practice Principles, diversity, independence and professional competence are considered when electing directors.

For the election of the current directors, please refer to the Company Website.

Election of Directors

Performance assessment for Board of Directors

The "Regulations Governing the Board Performance Evaluation" was drawn up in accordance with Article 37 of the "Corporate Governance Best Practices Principles for TWSE/GTSM-listed Companies" to ensure sound corporate governance, enhance Board functions, set performance targets and boost the effectiveness of the Board.

According to Article 3 of the Regulations Governing the Board Performance Evaluation, the Board of Directors should conduct an internal performance evaluation once a year and may have an external evaluation through professional institutions every 3 years. The Board already completed the Self-Evaluation of its 2023 performance and the result shows that the Board has had a good overall performance. The Board also submitted the report for Q1 of 2024 as the basis for review and improvement. For the 2023 Self-Evaluation, please refer to Evergreen Marine's 2023 Annual Report page 60.



4-1-2 Functional Committees

Sustainability Committee

The Sustainability Committee has 5 members, with more than half as independent directors. The President serves as the convener and the head of the Business Coordination Department (BCD) as the vice convener. The committee is mainly responsible for reviewing and formulating sustainability strategies, objectives and annual work plans and monitoring the progress, results and relevant matters of the work plans. The Sustainability Committee working teams, led by the head of BCD, are responsible for arranging meetings and promotion of its various operations. Under the working teams are 4 issue teams: environmental protection, social inclusion, corporate governance and sustainable procurement. The working teams hold at least two meetings annually where the Sustainability Committee submits its operational results to the board twice a year.

Evergreen Marine's Sustainability Committee convened 6 meetings in 2023 to report its promotion of sustainability-related measures with 100% attendance from all committee members. On December 22, 2023, the committee reported to the Board about the communications between the Company and the stakeholders, risk management and the 2024 sustainability work plan. For more information on their execution, please refer to page 41-42 of Evergreen Marine's 2023 Annual Report.

Evergreen Marine's Sustainability Committee Organizational Structure



The task force under the Sustainability Committee convened 4 meetings in 2023, including the kick-off meeting for the sustainability report project, material issues identification training, review and confirmation of each chapter of the report and the closure and improvement meeting for the report. The responsible units and issues under each issue team are listed below:

Issue Team	Resposible Unit/Task Force	Scope of Issues
Environmental Protection	Department Maritech, Supply, Maintenance, Shipbuilding, Business Coordination, General Affairs, Kaohsiung Terminal Greenhouse Gas Inventory Team	Climate-related risks & opportunities, energy management, GHG emissions and management, air pollution prevention, water resource management, waste management, ship recycling and disposal, biodiversity, etc.
Social Inclusion	Department Human Resources, Seaman, Occupational Safety & Health, General Affairs, Kaohsiung Terminal, Public Relations, Maritech, Operation DEI (diversity, equity, inclusion) task force	Human rights and labor rights, DEI, employee safety and health, talent development, social participation, fleet & container safety, etc.
Corporate Governance	Department Corporate Governance, Legal, Human Resources, Finance, Information Security, Maritech, Business Coordination, Occupational Safety & Health Competition Compliance Team Risk Management task force Information Security Management Committee Intellectual Property Management Committee Personal Data Management Committee	Business performance, operation of functional committees, corporate governance, business integrity, risk management, information security, compliance, etc.
Sustainable Procurement	Department Supply, Maintenance, Maritech, Shipbuilding, Logistics, Operation Coordination, Business Coordination, Kaohsiung Terminal, General Affairs, Operation, Traffic, Finance GLEC (Global Logistics Emissions Council) task force	Supply chain management, customer relationship maintenance, digitalized shipping, joint operation for shipping, etc.

Audit Committee

The Audit Committee is purely made up of all independent directors and its responsibilities include reviewing the Company's financial statements to ensure that they are true and accurate, the effective implementation of the Company's internal controls and the selection/removal of CPA as well as their remuneration.

The Audit Committee meeting shall be convened at least once every quarter, and may be convened at any time if necessary. The Audit Committee meeting was convened 8 times in 2023. Meeting details are available in our 2023 Annual Report and company website:

Audit Committee

Remuneration Committee

The Remuneration Committee is comprised of all independent directors appointed by the Board of Directors. It is the responsibility of the Remuneration Committee to prepare proposals for the Board of Directors on the following matters:

1. Establish and periodically review the performance evaluations and remuneration policy, system, standards, and structure for directors and managerial officers.
2. Periodically evaluate and establish the remuneration of directors and managerial officers.

The Remuneration Committee shall convene at least two meetings every year, and meetings can also be convened whenever necessary. A total of three meetings were convened in 2023. Meeting details are available in our 2023 Annual Report and company website:

Remuneration Committee

Director Remuneration Policy

The Company, based on "Organizational Regulations of the Remuneration Committee" and "Payment Regulation of Directors", includes in a director's remuneration salary, stock options, bonuses, pensions, 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.

The Company's Director Remuneration Policy, based on the Company's Articles of Incorporation and "Payment Regulation of Directors", stipulates that if the Company makes a profit for the fiscal year, the Company will allocate to directors' renumeration no more than 2% of the profit. If the Company has accumulated a loss, the Company shall reserve an amount to offset accumulated losses beforehand.

For Evergreen Marine, individual director's participation in company operations and their contribution will be determined based on a director's personal performance, result of self-evaluation of their performance (including but not limited to attendance, in-service education, participation in operations, interaction with the management team, sustainability promotion, corporate governance implementation and other standards).

Managerial Officer Remuneration Policy

Evergreen Marine, based on "Managerial Officer Remuneration Regulations", established a reasonable structure and standard for manager remuneration, which includes fixed pay (salary and allowances), variable pay (year-end bonus, bonus), pension, severance pay and others.

Managerial Officer Remuneration Regulations also includes manager performance evaluation. It stipulates that manager bonuses will be determined based on the annual performance evaluation results. Managerial Officer Remuneration Regulations already have provisions governing how managerial officers' personal performance affects their bonus. Therefore, there is no clawback provision.



4-2 Shipping Management & Performance

Material Issue Management Policy

Corresponding SDGs		
Material issues		**Shipping management and performance**
Policies and Commitments		Evergreen Marine expects itself to be the “Guardian of the Green Earth” with a business philosophy of "creating profits, caring for employees, and giving back to society”, which is also our commitment to sustainability
Action Plan	Positive Impact Management	Effective shipping management strategies can boost operational efficiency, increase the Company’s profit and create more job opportunities; utilize joint-operation strategies, increase routes and provide quality service to the clients; actively implement multiple strategies to reduce climate’s impact and achieve net-zero by 2050
	Negative Impact Management	If the Company does not take into consideration the environmental impacts of its operations, environmental pollution will worsen, driving up the impact of climate change. In light of this, Evergreen Marine is building energy-saving ships with the latest designs and auxiliary equipment. The Company has also formulated environmental and carbon reduction strategies to boost routes’ competitiveness
Goals	Short-term Goals	Through operational cooperation with alliance partners, build a global route network, strictly control operational costs, optimize fleet deployment, continuously digitalize the operation and provide clients with quality service
	Medium-term Goals	Build energy-saving ships with new technologies, boost the competitiveness of each route, execute the environmental and carbon reduction strategy and build an emissions information platform
	Long-term Goals	Enhance maritime talent development and develop the ecosystem of green shipping
Effectiveness Assessment	KPI	Operating revenue, operating cost and profitability
	2023 performance	The estimated consolidated operating revenue for 2023 was NT$ 413.275 billion and the actual operating revenue was NT$276.715 billion, with 67% achievement rate
	2023 Objective Fulfillment	With net profit after tax of NT$35.337 billion, the Company continued to be profitable
Grievance Mechanism	Department	Finance Division
	E-mail/Dedicated line	finir@evergreen-marine.com
	How the responsible unit handles stakeholders’ opinions	Continue to monitor and respond to stakeholders’ suggestions with the existing communication channels

4-2-1 Operating Strategies

Based on statistics from Alphaliner, a maritime research consultancy, the total capacity of container fleets globally reached 27.85 million TEU, 7.9% higher than 2022. With high inflation, high interest rates and high costs, cargo volumes only grew by 1.4% worldwide.

In response to the rapid changes in the business environment, the Company has adjusted its operating strategy as below to enhance its core competitiveness:

- Continue to enhance the joint-operation of the OCEAN Alliance and build the global route network
- Execute the environmental and carbon reduction strategy and build an emissions information platform
- Closely monitor the operating cost and optimize fleet capacity assignment
- Build energy-saving ships and boost the competitiveness of each route
- Continue to digitalize operations and provide clients with quality service

Evergreen Marine never sailed in protected areas of the sea in 2023

4-2-2 Operating Performance

The following major events deeply impacted the overall business environment of maritime transport:

Global economy recovery has slowed down, limiting growth of global cargo volume	Intensifying geo-political conflicts have severely disrupted the global supply chain and industrial chain	Oversupply of shipping capacity in the market, leading to drastic changes in freight rates	The introduction of more stringent emissions reduction regulations has a deep impact on operational cost and future planning for the shipping industry

Facing multiple challenges in the business environment in 2023, Evergreen Marine has transformed these challenges into opportunities. With forward-looking actions, the Company has actively executed its strategies in four major areas to build a solid foundation for the Company's operations in the future.

1. **Market trends:** When economic growth slows down in advanced countries, Evergreen Marine adjusts its capacity assignment accordingly and directs more of its attention to the routes in regional markets with faster cargo volume growth.
2. **Capacity growth:** To ensure sustainable operation, Evergreen Marine continues to commit resources to increasing capacity. In the next 4 years, the Company will have more than 5% average capacity growth, from 1.75 million TEU in 2024 to 1.86 million TEU in 2025, 1.92 million TEU in 2026 and finally exceeds 2 million TEU in 2027. Evergreen Marine is among the top 3 companies with the most new ships on order, showcasing the Company's efforts to reduce energy consumption, reduce carbon emissions and improve core competitiveness.
3. **Key ports:** In light of the new capacity and future route planning, Evergreen Marine has been actively investing in key ports and adding equipment to improve operational efficiency at current ports, including KCT 7, Singapore, Abu Qir in Egypt, Rotterdam in Europe, US west coast ports and Colon in Panama to improve service quality.

Sustainability: Shipping companies' stance and actions on sustainability issues have always garnered much attention. Companies that do not comply with ESG requirements have almost no place in the market.

Evergreen Marine's consolidated operating revenue was NT$276.715 billion in 2023, NT$350.569 billion lower than the NT$627.284 billion of 2022. The 2023 consolidated operating cost was NT$226.806 billion, NT$2.036 billion lower than the NT$228.841 billion in 2022. Regarding the Company's profitability, the return on assets (ROA) was 5.43%, return on equity (ROE) was 7.59%, net profit margin was 14.45% and EPS (after tax) was NT$16.70

2023 Economic Value Distribution

Economic Value	Item	Amount (Unit: TWD thousand)
Direct economic value	Income	276,714,825
Distributed economic value	Operating cost	226,805,671
	Employee salary and benefits	18,639,258
	Payments to investors	21,439,152
	Payments to the government	24,196,256
	Investment in the community	20,709
Retained economic value	"Direct economic value" minus "distributed economic value"	-14,386,221

4-3 Corporate Governance and Ethical Management

The Auditing Department of this Company is an independent unit that reports to the Board of Directors and conducts internal auditing under the direction and supervision of the Board of Directors and Audit Committee. Internal audits aim to help the Board and managerial officers of the Company inspect and review the effectiveness of the internal control system and its effectiveness and efficiency when used to measure the Company's operations. The Board and managerial officers can, based on the results, propose suggestions to improve the Company's operational performance.

For more information on Evergreen Marine's "Internal Audit", please refer to the Company website:

Internal Audit

Material Issues & Management

Corresponding SDGs	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Material issues	Corporate Governance and Ethical management
Policies and Commitments	Evergreen Marine is committed to providing stable and reliable shipping service worldwide. To fulfill this commitment and achieve a sustainable society, the Company insists on running its operations in a legal, transparent and honest way. We comply with the regulations in the areas where the Company operates, and continue to optimize our corporate governance system to achieve business sustainability

Action Plan	Positive Impact Management	A healthy corporate governance system can benefit a company's sustainability, improve stakeholders' s trust in a company, helping both sides to work together to maximize the company's value in the long-run. Evergreen Marine actively fulfills its promise for ethical management by monitoring the Company's internal management practices and business activities
	Negative Impact Management	Failure to implement the corporate governance system may result in major deficiencies and negative events that may damage the Company's reputation and even bring lawsuits, which will further impact the Company's operations and infringe on the rights of investors and breaches of other stakeholders. In response to this, the Company has set up a dedicated email and phone number to answer investors' inquiries and an email for reporting code of conduct, and reply to stakeholders' inquiries. The Company will continue to promote its management guidelines and training for ethical management to help employees understand their importance
Goals	Short-term Goals	• Improve to top 5% among listed companies in the Corporate Governance Evaluation by TWSE • Improve internal education and training to achieve the goal of zero corruption incidents
	Medium-term Goals	• Continue to enhance the corporate governance system to protect stakeholders' rights • Build a corporate culture with ethical management, promote the Company's healthy development and earn the trust of stakeholders
	Long-term Goals	• Conduct external evaluation of the Board of Directors' performance • Work with all partners across the supply chain to build a fair and ethical cargo shipping environment
Effectiveness Assessment	KPI	• Rank in the Corporate Governance Evaluation • Complete ethical management training for employees • Conduct in-service courses for directors • Zero of violations of ethical management and stock trading/during the closed period
	2023 performance	• Ranked top 6% to 20% among listed companies in the Corporate Governance Evaluation by TWSE • Conducted one self and internal evaluation of the Board of Directors' performance • Conducted two in-service courses for directors • Uploaed uninterrupted video/audio recordings of the shareholders' meetings to the Company website • A total of 8,631 employees (2,709 from branches and agencies) received training in anti-corruption, competition law, economic sanctions, personal data protection and intellectual property rights • Zero violations of ethical management, anti-competition law, privacy regulations and economic sanctions and stock trading during the closed period
	2023 Objective Fulfillment	【Achieved items】 • Conducted two in-service courses for directors • Completed ethical management training for employees • Zero violations of ethical management, anti-competition law, privacy regulations and economic sanctions and stock trading during the closed period 【Unachieved items】 • Improve to top 5% among listed companies in the Corporate Governance Evaluation by TWSE
Grievance Mechanism	Department	Ms. Chiu, Corporate Governance Department, Human Resources Department
	E-mail/Dedicated line	cgdsas@evergreen-marine.com 02-25001668 Email for reporting violations: comment@evergreen-marine.com
	How the responsible unit handles stakeholders' opinions	• A dedicated email and staff members to answer investors' inquiries over the telephone • Maintain communication with stakeholders, keep track of law amendments, enforcement of the laws and compliance • Conduct internal compliance training to enhance employees' compliance awareness

4-3-1 Implementation of Ethical Management

Ethical Management

The "Ethical Corporate Management Best Practice Principles", "Procedures for Ethical Management and Guidelines for Conduct", and "Code of Ethics and Conduct" were approved by the Board of Directors, and the Chairman signed the commitment to ethical management. Please refer to the "Ethical Management" section of Evergreen Marine 's CSR website:

Ethical Management

Evergreen Marine propagates the concept of ethical management among the managerial personnel at all levels and staff through internal public information, departmental meetings, business meetings, and talks with senior executives. All business units are requested to continuously remind and supervise agencies, contractors and subcontractors to comply with the ethical management policy. Evergreen Marine periodically organizes pre-service training on "ethical management" and "code of ethics and conduct" for new recruits every year. In 2023, 94 new recruits participated in the training, accounting for 3.76% of all onshore employees in Taiwan.

Evergreen Marine has put in place a dedicated email address for reporting violations of the code of conduct. Anyone who has discovered the Company's staff members, agencies, contractors or subcontractors violating the code of conduct can report it to the responsible unit at the Company using this email and provide evidence for investigation. The Company will keep the identity of the complainant and the content of the complaint confidential and handle it properly while protecting the complainant from improper treatment. In 2023, Evergreen Marine did not have any confirmed violation of procedures of ethical management or code of conduct.

Evergreen Marine is committed to complying with the regulations in Taiwan and areas where the Company operates and improving employees' knowledge of regulations (including competition law, anti-corruption law, personal data protection law, economic sanctions law and intellectual property rights law) and compliance awareness through internal training. The Company hopes that compliance will become part of the Company's culture. In 2023, Evergreen Marine did not violate any of the regulations above.

4-3-2 Unethical Conduct Risk Assessment

Ethical Management Risk Assessment

Since 2019, Evergreen Marine has been regularly conducting internal ethical management risk assessments and formulates risk responses or prevention plans based on the assessment results. In 2023, various departments in Evergreen Marine conducted internal operational risk self-assessments for dishonest practices such as corruption/bribery, illegal political contributions, improper donations or sponsorship, violation of trade secrets and other intellectual property rights, unfair competition, failure to comply with regulations or standards resulting in health or safety hazards, insider trading, and business dealings with dishonest parties. A total of 216 risk assessments were conducted and recommendations were made to senior management and the Board of Directors for reference in terms of corporate governance.

4-4 Risk Management

Material Issues & Management

Corresponding SDGs		
Material issues		**Risk Management**
Policies and Commitments		Evergreen Marine has formulated its risk management policy and procedures, evaluates its risks through annual risk management salf-evaluation, adjusts its operational strategies accordingly and formulate countermeasure and concrete action plans in time to fully execute its risk management system and reduce risks' impacts
Action Plan	Positive Impact Management	With active risk control measures, the Company ensures its route operation and the fleet's safety at sea. The Company stays in close contact with various subsidiaries and agencies to pay close attention to international political and economic developments and effectively manages risks related to strategies, laws and regulations and information and hazards and formulates mitigation measures and countermeasures against these risks to ensure the Company achieve its operational goals
	Negative Impact Management	Failure to implement the corporate governance system may result in major deficiencies and negative events that may damage the Company's reputation and even bring lawsuits to the Company, which will further impact the Company's operations and infringe the rights of investors and other stakeholders. In light of this, the Company has established an inter-departmental team to supervise and manage the risks in the six major risk categories. Emergency responses will be initiated when an accident happens
Goals	Short-term Goals	• Continue to implement risk management self-evaluation to control risks and reduce their impacts
	Medium-term Goals	• Continue to implement risk management self-evaluation to control risks and reduce their impacts
	Long-term Goals	• Continue to implement risk management self-evaluation to control risks and reduce their impacts
Effectiveness Assessment	KPI	• Conduct risk evaluation and analyze the results of risk self-evaluation • Submit the risk evaluation results to the Sustainability Committee every year and report the operational results to the Board of Directors
	2023 performance	• Completed the 2023 "Risk Management Evaluation", which identified 0 high risk items, 26 medium risk items and 123 low risk items. The overall evaluation result showed that the Company faced "low risk" from all six risk categories and therefore can continue implementing the current risk controls • On December 22, 2023, the Sustainability Committee reported to the Board of Directors its risk management evaluation progress
	2023 Objective Fulfillment	Achieved
Grievance Mechanism	Department	Business Coordination Department
	E-mail/Dedicated line	csr@evergreen-marine.com
	How the responsible unit handles stakeholders' opinions	• A CSR email to understand what CSR issues the stakeholders pay the most attention to • Annual risk self-evaluation to confirm that each department effectively manages all risks

4-4-1 Operational Risk and Management

In response to climate change, geopolitical conflicts, global inflation, regional financial crises, promulgation of ESG regulations by various countries and the major pandemic worldwide, after referring to important archives, research reports and the evaluation of information from all departments of the Company, Evergreen Marine actively identifies the risk factors in business strategy risks, operational risks, legal risks, financial risks (including exchange rate risk, interest rate risk, credit risk or liquidity risk), information risk, pandemic response risk, labor safety risk and human rights risk. The Company also conducts annual risk management self-evaluation to evaluate the risk levels, adjusts business strategies accordingly and formulates countermeasures and action plans in time to improve the risk management system and reduce impacts from the risks.

On May 12, 2023, the Board passed the amendment to the Company's "Risk Management Policies and Procedures", with risk management structures, authorities and responsibilities listed below:

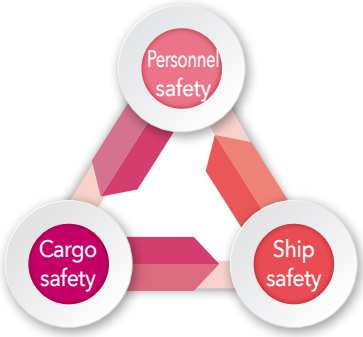
1. Board of Directors: As the highest risk management body, the Board supervises the effective operation of the Company's risk management mechanism
2. Sustainability Committee: As a functional committee reporting to the Board of Directors, the committee coordinates with all concerned departments and supervises the implementation of risk management in the Company
3. Sustainability Committee Working Team: Manages related business operations, with the head of the Business Coordination Department as the leader, in charge of convening meetings, promoting all sustainability tasks and submitting an executive report to the Sustainability Committee annually with suggestions for improvements.

The Sustainability Committee Working Team, in compliance with "Evergreen Marine Risk Management Policy and Procedures" and "Risk Management & Evaluation Guidelines", identifies and evaluates risks from environmental protection, social inclusion corporate governance, sustainable procurement and other aspects that may impact the Company's operations, based on the principle of materiality of sustainability impacts. Then the working team will identify the nature of potential risks and then evaluate, monitor and manage these risks accordingly. The Company's risks are divided into the 6 types below, with competent unit/department and risk mitigation operations listed in the table:

Risk Type	Issue Teams	Competent Department/Unit	Risk Mitigation Operations
Strategic Risk	Environmental Social Corporate Governance Sustainable Procurement	Project Div.	Responsible for formulating the Company's business policy, assessment of cost and benefit, planning of service routes, fleet deployment, and oversight of operations
Market and Operation Risk	Environmental Social Corporate Governance Sustainable Procurement	The Project Div. Line Manager Team Cost Control Team Fuel Purchasing Team Schedule Coordination Center Heads of each department	Responsible for business operations within respective scope as well as inter-department coordination of strategic planning and risk assessments
Legal Risk	Corporate Governance	Legal Dept. Competition Compliance Team	Responsible for studying the competition laws worldwide to establish the Company's compliance program, providing education and training and supervising company operations to ensure their compliance
Finance Risk	Corporate Governance	Finance Div.	Exchange risk, interest rate risk, credit risk, liquidity risk and other risks that may cause financial losses to the Company
Information Risk	Corporate Governance Sustainable Procurement	Information Security Management Committee	Risks from improper control, operation and backup of the information system
Hazard Risk	Environmental Social Corporate Governance Sustainable Procurement	Operation Dept. Ship Div. Occupational Safety & Health Dept.	Risk of losses caused by natural hazards, global/regional financial crises, terrorist attacks or major infectious diseases

On July 31, the Sustainability Committee Working Team notified all relevant departments to begin the 2023 "Risk Management Self-Evaluation". Based on the goals and the self-evaluation results, the Company identified 0 high-risk items, 26 medium-risk items and 123 low-risk items. Overall evaluation result for all 6 risk types was "low-risk", allowing the Company to maintain the current risk control mechanism. The Sustainability Committee Working Team submitted the self-evaluation report to the Sustainability Committee and reports its progress to the Board of Directors. The Sustainability Committee reported its risk management evaluation results to the Board of Directors on December 22, 2023.

4-4-2 Major Risks and Countermeasures



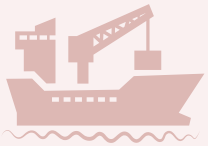
Since its founding, Evergreen Marine, based the goal to ensure personnel safety, cargo safety and ship safety, has been actively preventing marine accidents and pollution and has established risk management concepts and culture, which have been incorporated into the Company's operations. The Company, with risk management training, helps all units identify potential risks in advance and formulate appropriate response plans and countermeasures. As many risks impact more than just one department's operations and do so at a wide scope, therefore employees must be aware of risks at all times and engage in inter-departmental discussions regularly to identify and evaluate risks. They should also provide suggestions to help the Company formulate risk mitigation strategies or countermeasures to boost the Company's sustainability resilience. Major risks and countermeasures are listed below:

Risk Type		Description	Risk Mitigation Operation or Countermeasure
Strategic Risk		Geopolitical risks may impact overly concentrated single market, major clients or route planning	• Stay in close contact with all branches and agencies, follow global political developments and formulate market development strategies with regular and irregular meetings • Adjust the proportion of capacity in each trade to optimize fleet deployment and enhance operating performance
Market and Operational Risks	Route Operation Risk	Impact on the Company's operations due to changes in the economic development, clients' needs and the potential business impact by competitors' actions	• Assign line managers to be responsible for the best business performance of each route • Based on the cargo volume, adjust the sequence of port calls of the routes, assign slot allocation at each port with flexibility and adjust the quotes in time • Optimize the cargo loading structure and improve container space utilization to achieve the optimal business performance of each route
	Cost Change Risk	Losses resulting from changes in fixed and variable costs of each route	Established the Cost Control Team, Fuel Purchasing Team and other units to discuss with line managers regarding operational performances and control costs in time
	Fleet Sailing Risk	Losses resulting from shipping delays and unstable ship and shipping operations due to external factors	• Comply with international laws and regulations to ensure ship, personnel and cargo safety • Assign dedicated staff in charge of the schedule, ships and operations of each route. Schedule Coordination Center was established to work closely with the fleet planning unit to ensure fleet safety and flexible operation • Well-equipped Evergreen Seafarer Training Center and stringent standards improve the seafarers' professional know-how to reduce risks at sea

Risk Type		Description	Risk Mitigation Operation or Countermeasure
Legal risks		Risks related to compliance with domestic/ international laws, a contract's completeness and validity, legality of operations and the awareness risk of international regulations	• Regular training • Duly implement the contract processing and review process to help the Company comply with domestic/ international regulations and effectively manage and assign contractual obligations • Establish the Company's compliance rules, conduct and confirm risk assessments and supervise the compliance of the Company's operations
Finance Risks	Exchange Rate Risks	Exchange rate risks from multiple currencies, mainly the loss from business transactions in US dollars, Euros and RMB	• Forward exchange hedges • Manage the exchange rate risks from future business transactions and recognized assets and liabilities
	Interest Rate Risks	Increased expenditure from rising interest rates may lead to losses	• Issue fixed-rate bonds or undertake interest rate swaps as appropriate • Avoid the risk of interest-bearing long-term liabilities at floating rates, and undertake loans with floating-rate interest through time deposits to offset part of risk arising from changes in interest rates
	Credit Risks	Financial losses to the Company from the inability of customers to pay the accounts receivable per terms of collection or of counterparties of financial instruments to fulfill contractual obligations	Establish and implement credit risk management, evaluate clients' credit quality and only transact with financial institutions with good credit ratings
	Liquidity Risks	If the assets are difficult to realize or have insufficient liquidity to pay financial liabilities due, it will impact the Company's operations	• Undertake short-term time (under 3 months) deposits only with excess funds to improve liquidity • Predict the cashflow for the next 12 months each month to ensure that there are sufficient funds to meet operational needs and mature financial liabilities • Apply to financial institutions for credit lines in case of contingencies • Issue new shares or convertible bonds based on the market to raise required funds
Information Security Risks		Potential risks resulting from interrupted service or data leaks due to employee operation errors on hard/software or malicious attacks on the Company's information system	• The Information Security Management Committee's chief information security officer prompts each department to confirm, evaluate and control their information risk • Divide work and responsibilities of departments, classify the security level of information assets • Formulate information security policy and management policy, conduct regular information security training and ensure the staff follows the information security policy in the use, development and maintenance of the information system

Risk Type		Description	Risk Mitigation Operation or Countermeasure
Hazard Risks	Ship Risk	Risk of losses from disrupted ship journeys due to collision, grounding, fire, personnel overboard, severe seafarer injuries, oil leaks, major machinery malfunction, ship flooding and ship hull damage, etc.	• Maritech Department is the unit responsible for identifying ship risks and formulating countermeasures and monitoring measures to effectively manage ship risk • Diverse reporting channels for ship emergencies or newly-discovered potential risks with dedicated email and safety reporting mechanism • In case of emergency, the ship-side should immediately contact the dedicated person at the Maritech Dept., who will determine whether or not to convene the emergency response team to take countermeasures
	Risk of Wrong Declaration and Concealment of Dangerous Cargoes	Losses due to ship safety at sea due to wrong declaration and concealment of dangerous cargoes	• Conduct employee training and promotion and improve the knowledge and alertness of the staff • Enhance the promotion to the clients regarding the regulations and responsibilities of shipping dangerous cargoes and improve the knowledge and alertness of the staff
	Extreme Weather Risk	Losses resulting from changes to the regular routes or damaged ships or cargoes due to extreme weather	• Utilize WNI's fleet safety management system (FMS Safety) to monitor tropical disturbances daily and determine the likeliness of them turning into typhoons and their potential track • Regarding typhoons, during the daily inter-departmental meetings, personnel in charge will determine the response according to the sequence of impact among the cross-ocean routes, coastal routes and port calls. This will help the fleet prevent damages from the typhoon while minimizing shipping delays and fuel consumption costs
	Risk of Accidents at Offices	Risk of potential losses resulting from emergencies such as fires and earthquakes	• Organize and establish the emergency response team and convene team training at least every 6 months • Put in place first aiders that have completed training and re-training in compliance with the law • Regularly conduct inspection and maintenance of various emergency response equipment with the engineers from the maintenance company

Column



Emerging Risks in the Shipping Industry

The carbon reduction trend worldwide has driven up the transportation demand of new-generation battery-driven products, which usually are equipped with highly combustible lithium-ion batteries, resulting in a newly-emerging risk for container shipping. Regarding this type of cargo, Evergreen Marine has declared its transportation policy and formulateda a plan and guidelines for staff training for cargo declaration and identification, monitoring of the transportation process and disaster response. The Company also provides necessary equipment.



4-4-3 Emergency Response System

Onboard Crisis Response

Various critical operations are listed in Evergreen Marine's Ship Management Manual, including ships sailing at sea with limited visibility, high traffic density or poor weather and refueling operation. There are also special operations, including thermal works, operation in closed cabins, high-altitude operations, helicopter operations, underwater operations, elevator maintenance and high-voltage operations. For all dangerous and special operations, the Company has formulated a comprehensive risk evaluation. For important onboard operations, the Company has formulated a standard checklist to ensure standardized and consistent onboard operations.

Under the management system, the Evergreen Marine fleet has formulated comprehensive annual, quarterly and monthly training plans for ship emergency response training based on the type and frequency of each disaster to improve seafarers' emergency response capabilities. To ensure that the Company can provide effective support and guarantee smooth communications with managerial staff onshore when facing disasters, the Company and its fleet conduct annual two-way simulation drills to protect the crew members and cargoes in the unfortunate event of disasters and reduce a ship's losses and the impact on the marine environment. When a fleet encounters any accident, it must report it and initiate the emergency response procedure in compliance with the Company's requirement.

The Evergreen Marine fleet, in compliance with the International Ship and Port Facility Security Code, implements the onboard security measures specified in the Code to prevent potential security threats. The Company also enhances the simulation drills between the ships and shores and participates in anti-terrorist drills hosted by port states to prevent and respond to potential disasters. "Safety first" has always been the core value of the Company's ship operations. For high risk areas or waters with other potential risks, the fleet can, based on safety controls and other factors, take a detour to ensure personnel, cargo and ship safety.

The Company arranges annual two-way simulation drills with legally-required drills conducted both onboard and onshore. The emergency response drill schedule of the fleet is as follows:

Fleet Emergency Drill Item	Frequency
Ship abandoning drill, firefighting drill	Once per month
Steering gear failure and emergency maneuvering drill, entry into enclosed space and search and rescue, ship-shore two-way simulation drill	Once per quarter
Rescue towing drill, anchor operation training, fleet Internet security management training	Once every 6 months
Collision drill (including oil pollution)/warning/ notification, water ingress drill, pipeline leakage/hull damage, refueling/ fuel spill/ stranding/running aground, man overboard and rescue, engine failure, generator failure, fire and explosion/personnel search and rescue, hazardous substance training	Once a year

Onshore Crisis Response

Evergreen Marine has complied with the law and established the "Self-Guard Fire Protection Grouping", which will respond to emergencies at the office buildings. The Disaster Command Center is activated when there is a disaster and the command section will be in charge of directing the firefighting squad, notification squad, evacuation leading squad, first-aid squad and safety protection squad to fight fire, rescue the employees, direct the evacuation process and help the firefighting authority understand the situation and rescue any trapped employees.

To improve the disaster response capacity of the Self-Guard Fire Protection Grouping and the employees, emergency response training is conducted every 6 months with fire drills and unannounced drills to instill and reinforce each team's knowledge in emergency response SOP and enhance their disaster response. Unannounced drills at various office buildings will be as close to reality as possible and the employee evacuation will be documented. Drill results will be discussed and opinions will be collected from employees during the review meetings to continuously improve employees' emergency response capacity to minimize any damage.

The Company's annual disaster prevention knowledge/capacity training is listed below:

Office Buildings

Training Period	Fire Prevention Training Scope	Firefighting and Disaster Prevention Training (Self-Guard Fire Protection Grouping)	Unannounced evacuation drill scope	Number of drill participants (including Self-Guard Fire Protection Grouping)
H1, 2023	Offices in northern Taiwan	159	Offices in northern Taiwan	830
H2, 2023	All offices in Taiwan	203	All offices in Taiwan	1,875







Kaohsiung Container Terminal

Training Period	Fire Prevention Training Scope	Firefighting and Disaster Prevention Training and Drill (Self-Guard Fire Protection Grouping)	Drill of hazardous leaks from containers
H1, 2023	KCT 4	24	13
	KCT 5	24	12
	KCT 7	29	9
H2, 2023	KCT 4	25	None (once a year)
	KCT 7	30	

4-5 Compliance

4-5-1 Compliance System

Evergreen Marine is committed to complying with the regulations in Taiwan and where it operates business, including but not limited to competition laws, anticorruption laws, personal data protection laws, economic sanctions regulations and intellectual property laws. The Company has recognized the regulations that it needs to comply with, identified and evaluated legal risks, re-arranged internal processes, set up control measures, conducted training and established a complete compliance system to improve the compliance awareness within the Company, made legal compliance part of the Company's culture and thereby controls the Company's legal risks. In 2023, Evergreen Marine did not violate any of the regulations mentioned above.

To showcase the Company's anti-corruption stance and determination, Evergreen Marine continues to participate in the meetings and online seminars held by the Maritime Anti-Corruption Network (MACN). The Company also participated in the pledge event and meetings for the "Enterprise Service Integrity Platform" by the Customs Administration, Ministry of Finance in March, 2023. In May 2023, the Company also attended the "Enterprise Compliance & Integrity Governance Forum" held by TIPC and shared our experience in corporate sustainability and integrity governance.

4-5-2 Compliance

To prevent employees from accidentally violating competition laws while conducting business, in addition to education and training, the Company also implemented an email audit system. When the reviewer discovers any email at risk of violating competition law, the Company will communicate with the people involved to enhance their knowledge about the competition laws. The Competition Compliance Team at Evergreen Marine will collect information or case studies related to competition law amendments from the websites of the competition law competent authorities, or information shared by our overseas offices or lawyer seminars. The Company will then review and adjust the internal corresponding procedures accordingly and enhance internal compliance awareness. In 2023, Evergreen Marine did not violate any of the regulations above and did not receive any fine for violation of occupational safety regulations.

Evergreen Marine did not encounter any incident that resulted in major fines in 2023. In 2022, the Korea Fair Trade Commission fined Evergreen Marine US$2.8 million for violating Korea's Fair Trade Act. The Company, after paying the fine, filed for an administrative litigation to the Seoul High Court. The court made a verdict on February 1, 2024 and revoked KFTC's penalty against Evergreen Marine. KFTC already filed an appeal against the court's decision. Evergreen Marine will continue to monitor the latest development of this litigation.

Note: Based on the TWSE's "Principles Governing the Announcement of Material Information" or Financial Supervisory Commission's "Regulations Governing Information to be Published in Annual Reports of Public Companies," an incident with a fine over NT$1 million is considered a material event.

In 2023, Evergreen's own fleet had a total of 286 inspection records under Port State Control (PSC) and received 120 deficiencies. All were timely corrected before vessel departures without causing schedule delays.

4-5-3 Compliance Education

A sound compliance awareness and culture are extremely important to corporate governance. If a business can ensure that its operations are in line with external regulations as well as its internal procedures and policies, it can reduce business risks and stabilize the company's reputation and brand image, thereby strengthening its market competitiveness. Evergreen Marine, with its diverse education and training, provides domestic and oversea employees with comprehensive compliance education and training to enhance its business value and sustainable competitiveness. Education and training on laws and regulations in 2023:

Compliance training	Attendance	
	Evergreen Marine employees (including pre-departure training for expats)	Employees at oversea branches
Competition laws training	585	2,060
Anti-corruption laws training	142	649
Personal data law compliance and personal data protection awareness training (online)	5,100	0
Intellectual property and TIPS confidentiality obligation and intellectual property assignment introduction (online in Chinese)	2,704	0
Economic sanctions training	100	0

4-6 Information Security and Privacy Protection

Material Issues & Management

Corresponding SDGs		
Material issues		**Information security and privacy protection**
Policies and Commitments		Evergreen Marine is committed to implementing information security management and complying with IMO's Guidelines on Maritime Cyber Risk Management and Personal Data Protection Act to ensure data confidentiality, integrity and availability. This will also effectively reduce cyber security risks, ensure the Company's business continuity and protect the interests of clients, shareholders and other stakeholders
Action Plan	Positive Impact Management	Formulate a cybersecurity policy for all employees to follow and enhance the network to protect internal confidential information and clients' privacy to better protect the personal data of our employees, suppliers and clients, strengthening their trust in the Company. The fleet complies with the cybersecurity procedure specified in the ISM Code for risk identification, equipment protection and detection and cyber incident response and reset to meet the clients and the public sector's expectations for cybersecurity management
	Negative Impact Management	If the Company suffers from an information leak or loses clients' personal data, it constitutes a violation of the Personal Data Protection Act, which may impact the Company's business activities or even put the Company at risk of lawsuits and compensation claims. Improper management and operation of the onboard computers and communication systems will threaten the safety of the sea and ports where the ship operates

Goals	Short-term Goals	• Maintain the operation of the information system, protect the safety of the physical environment and prevent attacks from hackers and viruses • Zero major information security incidents and personal data breaches • Maintain the certification of the ISO 27001 Information Security Management System and the effectiveness of the TISAX Label
	Medium-term Goals	• Perfect information security management and various personal data protection measures • Obtain the ISO 27001:2022 Information Security Management System certification and the conversion of standards
	Long-term Goals	• Ensure the continuity of the Company's internal information security management and various data protection measures • Complete the TISA label conversion
Effectiveness Assessment	KPI	• Complete information security and privacy protection training and promotion • Conduct the business continuity plan drill, information assets classification and risk evaluation and information security self-inspection • Number of data leaks and personal data breaches
	2023 performance	• Completed information security protection training, with 2,456 participants and 5,100 participants in the personal data protection training • Completed system switching drills (3 times), social engineering drills, information assets classification and risk evaluation, information security self-inspection and personal data inventory and privacy impact evaluation • No information security incident or personal data breaches that resulted in losses to the Company in 2023 • Obtained the TISAX Label • Improved soft/hardware equipment and utilized the automated information security monitoring and reporting mechanism to emergency response and prevention
	2023 Objective Fulfillment	Achieved
Grievance Mechanism	Department	Information Security Management Committee, Maritech Dept., Legal Dept./ Compliance Team
	E-mail/Dedicated line	For reporting information security incidents (internal use) For reporting onboard information security incidents (internal use) Dedicated email for personal data incidents: dataprivacy@tw.evergreen-line.com
	How the responsible unit handles stakeholders' opinions	• The Company has put in place an information security promotion section and a dedicated email address for reporting information security incidents, which provides 24/7 information security assistance to Evergreen employees both domestic and abroad • Fleet information security incident reporting email ensures the fleet's cyber security • A dedicated personal data incident reporting email that allows stakeholders to express their opinions to help the Company handle the incidents and give feedback

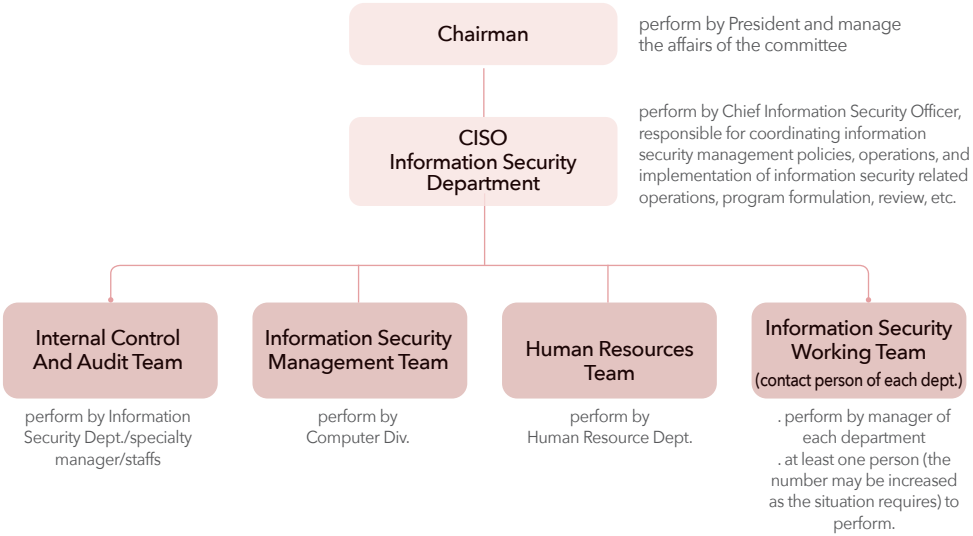
4-6-1 Dedicated Information Security Unit

Information Security Management System

To duly implement information security controls and management, Evergreen Marine has ensured proper protection of all its information and information systems and complied with ISO/IEC 27001:2013 to build, document, implement and maintain its information security management system while continuously improving the system's effectiveness. The system operates based on the ISO/IEC 27001:2013 standards and the establishment and operation of the information security management system follow the pattern of "Plan-Do-Check-Act" (PDCA). Evergreen Marine will continue to operate and improve this system as well. For more information, please visit Evergreen Marine's official website:

Information Security Policy

Information Security Management Committee Organizational Structure



The Company obtained the TISAX Label and ISO 27001 Information Security Management System certification in 2023. No information security incident that had led to losses by the Company occurred this year.

The Information Security Management Committee is in charge of the Company's information security management policy and has four teams:

(1)Internal Control and Audit Team: review the implementation of information security in line with the organization's policies and procedures, to supervise audits and to implement corrective, preventive and improvement measures.

(2) Information Security Management Team: responsible for the planning, establishment, implementation, maintenance, review and continuous improvement of the information security management system, and reporting information security related issues to the information security management committee.

(3) Human Resources Team: assist the information security management committee to implement the planning and management of the company's human resources security system.

(4) Information Security Working Team (contact person of each dept.): assist the information security management team to coordinate matters of information security management.

Sensitive Data and Customer Data Protection

For customer data protection, we adopt the Role Based Access Control (RBAC) method to control access to data. The following controls are in place for sensitive information within the Company:

(1) Establish the classification and control of the Company's information assets.

(2) Raise employee awareness of information security through information security education and training, and social engineering drills.

(3) Supervisors at all levels are responsible for supervising the information security of their staff's operations and preventing illegal or improper acts. For those who have access to confidential and sensitive information and those who are assigned special access to the system, it is essential to conduct appropriate division of labor and to decentralize authorities and responsibilities. And if necessary, establish a check and balance mechanism, implement job rotation, and establish a manpower backup system.

(4) Regulation of Information Outsourcing Service Contracts - Rights, Responsibilities and Procedures of Parties Involving Confidential, Sensitive or Critical Information.

(5) For confidential and sensitive information, special security measures (e.g., using encryption technology) are taken.

(6) For servers that store confidential and sensitive data, in addition to the existing security settings of the operating system, a password recognition system with a higher security level is required to strengthen the security mechanism of personal identification.

(7) Disposal of computer equipment containing confidential or sensitive data shall be carried out by dedicated personnel in a secure manner, with detailed records of processing time, method and personnel.

4-6-2 Protection of Personal Data

To ensure the effective operation and management of the personal data management system, Evergreen Marine adjusted the organizational structure and responsibilities of the Personal Data Management Committee. The top management has assigned the Vice President of the Business Coordination Department in charge of making decisions for and monitoring personal data protection measures. In 2023, Evergreen Marine conducted a personal data inventory and risk evaluation to identify the potential risks in the collection, processing and use of the personal data in the Company's possession and implemented improvement measures based on the risk levels. The Company strictly protects the personal data of its employees, suppliers and clients. With system access control, only those authorized can look up such information and strictly regulated the purpose of personal data collection and use. The Company also utilizes its E-learning platform to conduct personal data protection training. In 2023, a total of 5,100 employees completed this training and passed the effectiveness test. Thanks to the Company's strict and effective personal data protection measures, the Company did not have any violations in 2023. In addition, Evergreen Marine has been gradually completing personal data transfer impact assessment with its European branches and will update the SCC later.



4-7 Supply Chain Management

4-7-1 Evergreen Marine's value chain

Evergreen Marine is a container shipping company that works closely with upstream and downstream partners in the shipping supply chain. In addition to the essential criteria for supplier selection, the Company has continued the efforts in the aspects of environmental protection, social inclusion, and corporate governance through supply chain management to build a sustainable value chain and provide high-quality and competitive transportation services.

	Supplier Category	Products and Services Supplied
Upstream	Shipyards and Chartering companies	Shipbuilding and Chartering services
	Marine fuel oil suppliers	Fuel oil for fleet operations
	Ship chandlers and spare parts suppliers	Provision of spare parts required for the maintenance of machinery and equipment on board
	Container manufacturers and leasing companies	Container manufacturers and leasing companies
	Container inspection companies	Supervision service of containers manufacturing
	Reefer machine manufacturers	Manufacturing of reefer machines
	Seal manufacturers	Manufacturing of container seals
	Terminal machinery and equipment manufacturers	Manufacturing of terminal machinery and equipment, such as Ship-to-Shore Gantry Cranes and Rail Mounted Gantry Cranes
	Terminal operators	Provision of ship berthing and container loading/ unloading/ storage services
	Alliance partners	Route joint operations, slot buying, selling and exchange
Down stream	Third-party transportation service providers	Provision of services including inland transportation and barge
	Container terminals/ depots	Provision of container storage and maintenance services
	Ship environmental protection service providers	Provision of ship waste oil and wastewater unloading and recycling service
	Repair and maintenance vendors	Provision of repair and maintenance service for ships, containers, machines and equipment
	Insurance companies	Provision of insurance such as hull & machinery insurance and carriers' liability insurance
	Office operation maintenance companies	Provision of equipment, labor and general affair services needed for onshore operations

To continue its sustainable supply chain management, the Company has divided its procurement into 6 major categories, including ship, container and related equipment, marine fuel oil and onboard supplies, ship maintenance spare parts and services, terminal and depot services, third-party transportation services and office operation maintenance services. The Company, based on pre-determined criteria, identified Tier-1 and Tier-1 significant suppliers for management. In 2023, 550 Tier-1 significant suppliers accounted for 90.22% of the Company's total procurement amount. In the future, the Company will require main significant suppliers to provide information on its upstream significant suppliers and pay attention to the sustainability management status of non-Tier-1 significant suppliers with a step-by-step management approach.

Supplier Identification Criteria

Tier-1 suppliers:

Annual purchase amount over USD 70,000 to 600,000 (varies depending on the number of a department's suppliers and transaction scales), accounting for the top 91.55% of the Company's total procurement amount.

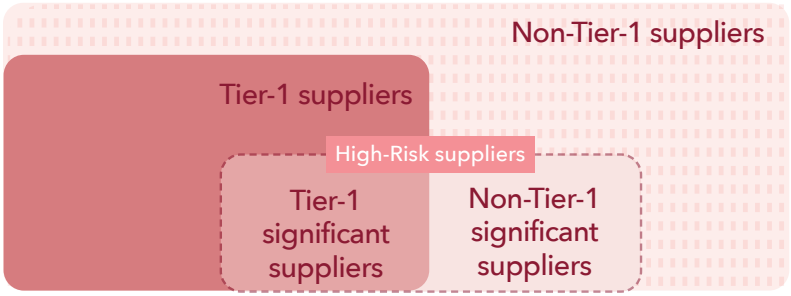
Tier-1 significant suppliers

(meet at least one criterion below):

A.Exclusive/ Oligopolistic supplier
B.Privileged /Designated supplier
C.Irreplaceable supplier
D.Supplier for highly polluting or dangerous goods and services
E.Annual transaction amount over USD 180,000 or accounts for top 80% (varies depending on the transaction concentration if the department has fewer suppliers) of the Company's total procurement amount

Non-Tier-1 suppliers:

Significant upstream suppliers of the Tier-1 significant suppliers



Supplier Screening in 2023

Category of procurement	No. of Tier-1 suppliers	No. of Tier-1 significant suppliers	Proportion of Tier-1 suppliers
Ship & container and related equipment	23	23	100%
Marine fuel oil and onboard supplies	72	61	84.72%
Ship maintenance spare parts and services	76	66	86.84%
Terminal and depot services	318	226	71.07%
Third-party transportation services	227	162	71.37%
Office operation maintenance services.	21	12	57.14%

Local & Green Procurement

Despite having a global service network, the Company prefers procuring the services and products (such as third-party transportation services, terminal and depot services and fuel procurement) locally. The local procurement statistics in this report are based on the services and products procured to be used in Taiwan. In 2023, local procurement percentages in Taiwan were 99.72% (number of suppliers) and 99.87% (total amount spent) respectively.

In order to reduce its environmental impact, Evergreen Marine prefers products or services with Taiwan's Green Mark and are environmentally-friendly and energy efficient to support our green supplier partners. In 2023, the Company's total green procurement exceeded NT$64.1 million dollars and thereby was awarded by the Department of Environmental Protection, Taipei City Government with the "Green Procurement Excellence Award". The Company will continue its local and green procurement practices and work with our suppliers to build a green supply chain.

4-7-2 Supplier Evaluation

Sustainable Supply Chain Management Framework

The Sustainable Procurement issue team under the Sustainability Committee should convene at least twice a year to integrate and execute the sustainable supply chain management guidelines and regularly reports its progress and results to the Board of Directors of the company.

Supplier Code of Conduct & Supplier Social Responsibility Commitment

The Company's "Supplier Code of Conduct" is based on international standards such as the Universal Declaration of Human Rights and ILO Declaration on Fundamental Principles and Rights at Work, covering five aspects of labor, health & safety, environment, ethics and management system. The Company continues to promote the signing of the " Supplier Social Responsibility Commitment". In 2023, a total of 268 Tier-1 significant suppliers signed the commitment, which accounted for 90.85% achievement.

Sustainable Supply Chain Risk Assessment and Self-Assessment Questionnaire (SAQ)

Sustainable Risk Assessment Process

Conduct sustainability assessment questionnaire (SAQ) survey to Tier-1 significant suppliers

↓

Risk identification and analyze the results

↓

Review high-risk suppliers and follow up on improvement

↓

Prioritize cooperation with suppliers with good ESG performance

To duly implement sustainable supply chain management with our supply chain partners, the Company, based on the related declarations from the Responsible Business Alliance (RBA) and ILO and related regulations from the UN GLOBAL COMPACT, reviews and amends the supplier self-assessment questionnaire (SAQ) every year. With the questionnaire and sustainability risk investigation, the Company continues to follow up identified risks and impacts in the supply chain and monitors potential risks (such as Country-specific risk, Sector-specific risk and Commodity-specific risk). In 2023, the Company issued the Supply Chain Sustainability Assessment Questionnaire to 550 Tier-1 significant suppliers and recovered 435 of them with a recovery rate of 79.09%. For suppliers with scores below 70, the Company reviewed the cause on-line and required improvements. The Company would audit on-site if necessary. The Company expects to conduct on-site ESG audits in 2024, with the initial target to audit at least 3 suppliers. Evergreen Marine is also planning to develop a SAQ online platform, providing comprehensive analysis to optimize the management.

Supplier Code of Conduct

Supply Chain Sustainability Assessment Questionnaire (SAQ) covers:

- **Environment**
  - Environment management, GHG management, energy management, waste management and biodiversity (under planning)
- **Society**
  - Protection of human and labor rights/occupational safety & health
- **Governance**
  - Sustainability endorsement & disclosure, operation risk management, corporate governance, business ethics, information security
- **Sustainable procurement**
  - Supply chain management/business continuity

Inclusion of ESG clauses in the Contracts and the Supplier Evaluation and Selection

The Company regularly reviews our supplier contracts and conducts evaluations for supplier selection. The Company promotes the inclusion of ESG clauses in the contracts and a clause where the contract might be terminated if one party breaks its commitment or is involved in any dishonest business practices. The supplier evaluation results based on ESG clauses in 2021~2023 are listed in the table below:

2021~2023 Supplier Evaluation and Selection Based on the ESG Clauses

Year	2021	2022	2023
Number of suppliers audited	398	511	671
Number of suppliers that passed the audit (Excellent, good and moderate)	398	510	632
Number of suppliers that failed the audit (poor, to be improved)	0	1	39
Audit Pass Rate	100%	99.8%	94.19%

Audit pass rate goal ····· 2023 80% ····· 2024 85%

Procurement Personnel Education and Training

To build a sustainability culture and ESG capabilities, the Company organizes sustainability training annually. In 2023, the Company conducted annual GHG inventory training, to help employees understand the decarbonization methodology of logistics supply chain and formulate the Company's decarbonization roadmap. 7 procurement supervisors were trained on the Sustainable Logistics Roadmap by the Smart Freight Center and obtained certification. For 2024, the Company has planned training that includes annual GHG inventory and also training on Scope 3 emissions and the co-learning sessions for GLEC3.0 and ISO 14083 for the logistics supply chain. The Company has also established a development program to promote ESG training for significant suppliers.

Major Results in 2023 and 2024 Target and Plans

KPI	2023			2024 Target and Plan
	Target	Execution Status	Achieved	
Sustainability Assessment Questionnaire (SAQ) for Tier-1 significant Suppliers	Recovery Rate >75%	Recovery Rate 79.09%	Yes	•Recovery rate>82% •Establish an online SAQ platform and analyze the result •Conduct on-site ESG review at least 3 suppliers •Design and distribute questionnaire for non-Tier-1 suppliers
Procurement Personnel Training	At least 1 sustainability training a year	•Conducted annual GHG inventory •Attended external supply chain training	Yes	•GHG inventory •Supply chain Scope 3 emission training •GLEC 3.0 and ISO14083 co-learning session for the logistics supply chain
Tier-1 Significant Supplier Signing Contract with ESG Clauses	Signing rate >90%	Signing rate 92.52%	Yes	Signing rate >95%
Tier-1 Significant Supplier Signing the Supplier Social Responsibility Commitment	Signing rate >90%	Signing rate 90.85%	Yes	Signing rate >92%

Note: The first-tier key suppliers are account for more than 80% of the Company's total procurement. or a supplier is exclusive, irreplaceable, high-risk, high-polluting, etc.

Annual Highlights

Supplier Engagement : Help significant supplier conduct GHG inventory and enhance their ESG capabilities with training program

- Helped 10 Significant suppliers in Taiwan and abroad conduct GHG inventory in 2023
- Sent representatives to significant suppliers : Evergreen Heavy Industrial Corp. (Malaysia) to understand their manufacturing practices and conduct training to strengthen their understanding of ESG knowledge. The representatives also helped Evergreen Heavy Industrial Corp. (Malaysia) conduct GHG inventory

4-7-3 Selection of Suppliers

Evergreen Marine's supplier evaluation and selection are based on "Guidelines for Business Management of Suppliers" and "Business Partner Management Practice Guidelines." Each procurement department selects suppliers based on the QDCS (quality, delivery, cost and service) evaluation and also takes into consideration a suppliers' ESG performance. In addition, the five major requirements in the "Supplier Code of Conduct" (labor, health & safety, environment, ethics and management system) and assessment result of the supplier's Supply Chain Sustainability Assessment Questionnaire will also be determined.

The Company continues to promote for the inclusion of ESG clauses in supplier contracts, requiring suppliers to comply with "Supplier Code of Conduct" and sign the "Supplier Social Responsibility Commitment". The Company may terminate the contract if the supplier violates the Company's policy and the "Ethical Corporate Management Best Practice Principles." The Company continues to focus on our suppliers' ESG performance and duly implements sustainability supply chain management. The Company expects our suppliers to develop and manage their ESG practices and work together with the Company to create value.

New supplier selection based on ESG clauses in 2021~2023

Year	2021	2022	2023
Number of new suppliers in 2023	28	49	138
Number of new suppliers selected based on ESG clauses	22	47	121
Proportion of new suppliers with ESG clauses	78.57	95.92%	87.68%

Target for proportion of new suppliers with ESG clauses: 2023 80% → 2024 85%

Supplier Selection and Management Process

1
- Review and promote the inclusion of ESG clauses in supplier contracts

2
- Require suppliers to comply with "Supplier Code of Conduct"
- Promote the signing of "Supplier Social Responsibility Commitment" by the suppliers

3
- Identify Tier-1 suppliers, Tier-1 significant suppliers and non-Tier-1 significant suppliers (future plan)
- Conduct significant supplier risk assessment and identification with Sustainability Assessment Questionnaire (SAQ) survey

4
- Conduct on-line ESG audit for high-risk suppliers and conduct on-site audit if necessary
- Monitor suppliers' improvement and provide ESG development program
- Establish ESG KPI and management targets

Limited assurance report

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Independent Limited Assurance Report

PWCM23000602

To Evergreen Marine Corporation (Taiwan) Ltd.

We have been engaged by Evergreen Marine Corporation (Taiwan) Ltd. (the "**Company**") to perform assurance procedures in respect of the key performance indicators identified by the Company and reported in the 2023 Sustainability Report (hereinafter referred to as the "**Identified Key Performance Indicators**") and have issued a limited assurance report based on the result of our work performed.

Subject Matter Information and Applicable Criteria

The subject matter information is the Identified Key Performance Indicators of the Company. The Identified Key Performance Indicators and the respective applicable criteria are stated in the "Summary of Assurance Indicators" on page 122 of the Sustainability Report. The scope of the aforementioned Identified Key Performance Indicators is set out in the "Reporting Period, Boundaries and Issuance" on page 3 of the Sustainability Report.

The respective applicable criteria referred to above are the Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports, FAQ issued by TWSE Listed Companies, related laws and regulations, the latest edition of the GRI Sustainability Reporting Standards (the "**GRI Standards**") published by the Global Reporting Initiative (the "**GRI**") and the other criteria referred to or designed by the Company based on the Company's industry characteristics and sustainability performance information reported (hereinafter referred to as the "**Applicable Criteria**").

Management's Responsibility

The Management of the Company is responsible for the preparation of the Identified Key Performance Indicators disclosed in the Sustainability Report in accordance with the Applicable Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Identified Key Performance Indicators that are free from material misstatement, whether due to fraud or error.

Inherent Limitation

Certain subject matter information assured involves non-financial data which is subject to more inherent limitations than financial information. Qualitative interpretations of the relevance, materiality and the accuracy of data are more dependent on individual assumptions and judgments.

Compliance of Independence and Quality Management Requirement

We are independent of the Company in accordance with the Norm of Professional Ethics for Certified

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Public Accountant of the Republic of China, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies the Standard on Quality Management 1, "Quality Management for Public Accounting Firms" of the Republic of China, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Key Performance Indicators based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the Standard on Assurance Engagements 3000, "*Assurance Engagements other than Audits or Reviews of Historical Financial Information*" of the Republic of China. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Identified Key Performance Indicators are free from material misstatement.

Under the requirements of the aforementioned standards, our limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the criteria as the basis for the preparation of the Identified Key Performance Indicators, assessing the risks of material misstatement of the Identified Key Performance Indicators whether due to fraud or error, responding to the assessed risks as necessary in the circumstances and evaluating the overall presentation of the Identified Key Performance Indicators. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Made inquiries of the persons responsible for the Identified Key Performance Indicators to obtain an understanding of the processes, information systems and the relevant internal controls relating to the preparation of the aforementioned information, to identify the areas where there may be risks of material misstatement; and

Limited assurance report

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- Based on the above understanding and the areas identified, performed substantive testing on a selective basis, including inquiries, observation, inspection and other procedures to obtain evidence for limited assurance.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Identified Key Performance Indicators have been prepared, in all material respects, in accordance with the respective applicable criteria.

We also do not provide any assurance on the Sustainability Report as a whole or on the design or operating effectiveness of the relevant internal controls. Furthermore, our assurance does not extend to information disclosed in the Sustainability Report for the period ended December 31, 2022 or prior periods.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Key Performance Indicators in the Sustainability Report are not prepared, in all material respects, in accordance with the Applicable Criteria.

Other Matter

The Management of the Company is responsible for maintaining the Company's website. We have no responsibility to re-perform any procedures regarding the Identified Key Performance Indicators after the date of our assurance report, even if the Identified Key Performance Indicators or the Applicable Criteria have been subsequently modified.

Chao, Yung-Chieh

CHAO, YUNG-CHIEH

Partner
For and on behalf of PricewaterhouseCoopers, Taiwan
July 19, 2024

Evergreen Marine Corp.

Summary of Assurance Indicators in the 2023 Sustainability Report

Serial number	Selected key performance indicators	Applicable benchmark	page number
1	In 2023, the vessels of Evergreen Marine and its subsidiaries consumed 18,561,317 kWh (approximately 66,820 GJ) of electricity from shore power equipment in California, China and Kaohsiung, which was estimated to save 3,712.3 tons in fuel consumption.	In 2023, Evergreen Marine recorded total amount of shore power used by vessels at berth and calculated the reduced amount of marine fuel consumption. Reduced marine fuel consumption (g) = total shore power usage (kWh) x 200g (average ship fuel oil consumption rate) Note: Average ship fuel oil consumption rate is based on the fuel consumption standards for marine four-stroke engine generators published by the International Maritime Organization.	2-2-1 P.37
2	Evergreen Marine identified no high-level human rights risks in Taiwan in 2023.	In 2023 Evergreen Marine conducted human rights risk assessments to identify the number of significant human rights risks as required in its internal management procedures. Note: Significant human rights risks refer to risks that are internally assessed as “high”	3-1-4 P.67
3	In 2023, the Industry-Academia Collaboration Training Program continued, attracting a total of 19 navigation and marine engineering students. The company sponsored NT$6,760,326 for these two programs in 2023.	The total sponsorship amount in 2023 and the number of students enrolled in the Industry-Academia Collaboration Training Program as of December 31, 2023 were based on the internal management regulations of Evergreen Marine. Note: The subsidy amount covers tuition, miscellaneous expenses for the program, and living allowances for students who meet specific conditions.	3-4-1 P.85
4	According to the 2023 "Employee occupational injuries" table： Total working hours of the Company’s employees: 6,348,841 hours Number of severe occupation injury cases: 0 Number of deaths: 0 Number of occupational injury cases: 8 Percentage of deaths resulting from occupation injuries: 0 Percentage of severe occupation injuries (excluding deaths): 0 Rate of recordable occupational injuries: 1.26 In the 2023 "Non-employee occupational injuries" table： Total working hours of the Company’s non-employees: 1,206,709 hours Number of severe occupation injury cases: 0 Number of deaths: 0 Number of occupational injury cases: 4 Percentage of deaths resulting from occupation injuries: 0 Percentage of severe occupation injuries (excluding deaths): 0 Rate of recordable occupational injuries: 3.31	Evergreen Marine recorded total working hours of employees and non-employees, the respective numbers of deaths due to occupational injuries, severe occupational injuries and occupational injuries. The percentage of deaths due to occupational injuries, the percentage of severe occupational injuries (excluding deaths) and the rate of recordable occupational injury were calculated based on the GRI 403: Occupational Health and Safety 2018. Note: The data of employee occupational injuries in 2023 were quoted from Evergreen Marine’s "Monthly Report on Occupational Accident Statistics" submitted to the safety and health resume intelligent cloud, a digital platform of the Occupational Safety and Health Administration under the Ministry of Labor.	3-2-1 P.78
5	In 2023, the Company issued the Supply Chain Sustainability Assessment Questionnaire (SAQ) to Tier-1 significant suppliers and recovered 435 of them with a recovery rate of 79.09%.	According to Evergreen Marine's internal management regulation, the recovery rate of supply chain SAQ refers to the ratio of tier-1 significant suppliers’ responses divided by the total number of questionnaires issued in 2023.	4-7-2 P.117

GRI Content Index

Disclaimer	Evergreen Marine has applied GRI Standards in its report that covers the reporting period between January 1, 2023 to December 31, 2023
GRI 1 applied	GRI 1: Foundation 2021
Applicable GRI Sector Standards	None

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
General Disclosures				
GRI 2: General Disclosures 2021				
The organization and its reporting practices				
2-1	Organizational details	1-2-2 Organization Scale	p.11	
2-2	Entities included in the organization's sustainability reporting	0-1 About the Report	p.3	
2-3	Reporting period, frequency and contact point	0-1 About the Report	p.3	
2-4	Restatements of information	N/A	-	No information restatement this year
2-5	External assurance	0-1 About the Report Appendix	p.3 p.120-121	
Activities and workers				
2-6	Activities, value chain and other business relationships	1-2-2 Organization Scale 1-3 Development of the Joint Operation Model 4-7-1 Evergreen Marine's value chain	p.11 p.15 p.115	
2-7	Employees	3-1-1 Overview of Personnel	p.59	
2-8	Workers who are not employees	3-1-1 Overview of Personnel	p.59	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
Governance				
2-9	Governance structure and composition	4-1-1 Board of Directors and Governance Structure 4-1-2 Functional Committees	p.93 p.95	
2-10	Nomination and selection of the highest governance body	4-1-1 Board of Directors and Governance Structure	p.94	
2-11	Chair of the highest governance body	4-1-1 Board of Directors and Governance Structure	p.93	
2-12	Role of the highest governance body in overseeing the management of impacts	4-1-1 Board of Directors and Governance Structure 4-1-2 Functional Committees	p.95	
2-13	Delegation of responsibility for managing impacts	4-1-1 Board of Directors and Governance Structure	p.93	
2-14	Role of the highest governance body in sustainability reporting	0-1 About the Report 4-1-2 Functional Committees	p.3 p.95	
2-15	Conflicts of interest	4-1-1 Board of Directors and Governance Structure	p.93	
2-16	Communication of critical concerns	4-1-1 Board of Directors and Governance Structure 4-1-2 Functional Committees	p.93 p.95	
2-17	Collective knowledge of the highest governance body	4-1-1 Board of Directors and Governance Structure	p.94	
2-18	Evaluation of the performance of the highest governance body	4-1-1 Board of Directors and Governance Structure	p.95	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
2-19	Remuneration policies	4-1-2 Functional Committees	p.96	
2-20	Process to determine remuneration	4-1-2 Functional Committees	p.96	
2-21	Annual total compensation ratio	3-1-2 Employee Remuneration Policy and System	p.61	
Strategy, policies and practicies				
2-22	Statement on sustainable development strategy	0-2 Letter from the Chairman	p.4-5	
2-23	Policy commitments	Material Issues & Management from all chapters 1-1 Sustainable Management Vision and Goals 3-1-4 Fair Promotion and Treatment 4-3-1 Implementation of Ethical Management	p.9 p.36, 42 p.58, 73	
2-24	Embedding policy commitments	4-3-2 Unethical Conduct Risk Assessment 4-4-1 Operational Risk and Management 4-4-2 Major Risk and Countermeasures	p.98, p.100-101 p.103, p.111-112 p.104-107	
2-25	Processes to remediate negative impacts	1-5 Communication with Stakeholders	p.18-22	
2-26	Mechanisms for seeking advice and raising concerns	3-1-5 Communication and Grievances	p.71-72	
2-27	Compliance with laws and regulations	4-5-1 Compliance System 4-5-2 Compliance 4-6-2 Protection of Personal Data	p.110 p.114	
2-28	Membership associations	1-2-3 Advocacy and Public Engagement	p.13	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
Stakeholder engagement				
2-29	Approach to stakeholder engagement	1-5 Communication with Stakeholders	p.18-22	
2-30	Collective bargaining agreements	3-1-5 Communication and Grievances	p.71	
Material Topics Disclosure				
GRI 3: Material Topics 2021				
3-1	Process to determine material topics	1-6 Material Issues Identification Process and Result	p.23-24	
3-2	List of material topics	1-6 Material Issues Identification Process and Result	p.24	
3-3	Management of material topics	Various chapters	p.36, 42, 58, 73, 98, 111-112	
Governance Indicators				
GRI 201: Economic Performance 2016				
201-1	Direct economic value generated and distributed	4-2-2 Operating Performance	p.99	For comprehensive financial information, please refer to Evergreen Marine's 2023 Annual Report
201-2	Financial implications and other risks and opportunities due to climate change	2-1 Climate Change Risks and Opportunities (TCFD)	p.26-35	
201-3	Defined benefit plan obligations and other retirement plans	3-1-3 Employee Benefits	p.65	
201-4	Financial assistance received from government	4-2-2 Operating Performance	p.99	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
GRI 204: Procurement Practices 2016				
204-1	Proportion of spending on local suppliers	4-7-1 Evergreen Marine's value chain	p.115-116	
GRI 205: Anti-corruption 2016				
205-1	Operations assessed for risks related to corruption	4-3-1 Implementation of Ethical Management 4-3-2 Unethical Conduct Risk Assessment	p.102	
205-2	Communication and training about anti-corruption policies and procedures	4-3-1 Implementation of Ethical Management 4-5-1 Compliance System 4-5-3 Compliance Education	p.102 p.110-111	
205-3	Confirmed incidents of corruption and actions taken	4-3-1 Implementation of Ethical Management 4-5-1 Compliance System	p.102 p.110-111	
GRI 206: Anti-competitive Behavior 2016				
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	4-3-1 Implementation of Ethical Management 4-5-2 Compliance	p.102 p.110-111	
Environmental Indicators				
GRI 302: Energy 2016				
302-1	Energy consumption within the organization	2-2-1 Energy Management	p.38	
302-2	Energy consumption outside of the organization	N/A	-	Data not available, therefore N/A
302-3	Energy intensity	2-2-1 Energy Management	p.38	
302-4	Reduction of energy consumption	2-2-1 Energy Management	p.41	
302-5	Reductions in energy requirements of products and services	N/A	-	N/A due to the nature of the shipping industry
GRI 303: Water and Effluents 2018				
303-1	Interactions with water as a shared resource	2-3-3 Water Resource Management	p.48-50	
303-2	Management of water discharge-related impacts		p.48-50	
303-3	Water withdrawal		p.50	
GRI 304: Biodiversity 2016				
304-2	Significant impacts of activities, products, and services on biodiversity	2-3-4 Biodiversity	p.51-55	
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	2-2-2 Carbon Emission Reduction	p.40	
305-2	Energy indirect (Scope 2) GHG emissions		p.40	
305-3	Other indirect (Scope 3) GHG emissions		p.40	
305-4	GHG emissions intensity		p.40	
305-5	Reduction of GHG emissions		p.41	
305-6	Emissions of ozone-depleting substances (ODS)	2-3-1 Waste and Air Pollutant Emission Management	p.46	
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		p.46	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
GRI 306: Waste 2020				
306-1	Waste generation and significant waste-related impacts	2-3-1 Waste and Air Pollutant Emission Management	p.43-45	
306-2	Management of significant waste-related impacts		p.43-45	
306-3	Waste generated		p.43-44	
306-4	Waste diverted from disposal		p.43-44	
306-5	Waste directed to disposal		p.43-44	
GRI 308: Supplier Environmental Assessment 2016				
308-1	New suppliers that were screened using environmental criteria	4-7-3 Selection of Suppliers	p.119	
308-2	Negative environmental impacts in the supply chain and actions taken	4-7-2 Supplier Evaluation	p.117-118	
Social Indicators				
GRI 401: Employment 2016				
401-1	New employee hires and employee turnover	3-1-1 Overview of Personnel	p.62	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	3-1-3 Employee Benefits	p.63-66	
401-3	Parental leave	3-1-3 Employee Benefits	p.64	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
GRI 402: Labor/Management Relations 2016				
402-1	Minimum notice periods regarding operational changes	3-1-5 Communication and Grievances	p.71	
GRI 403: Occupational Health and Safety 2018				
403-1	Occupational health and safety management system	3-2-1 Personnel Safety	p.74-75	
403-2	Hazard identification, risk assessment, and incident investigation		p.75, 77	
403-3	Occupational health services		p.76	
403-4	Worker participation, consultation, and communication on occupational health and safety		p.75	
403-5	Worker training on occupational health and safety		p.74-75	
403-6	Promotion of worker health		p.75, 77	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		p.76	
403-8	Workers covered by an occupational health and safety management system		p.74-75	
403-9	Work-related injuries		p.78	
403-10	Work-related ill health		p.78	

Indicator	Disclosures	Chapter	Page	Notes/Reason for omission
GRI 404: Training and Education 2016				
404-1	Average hours of training per year per employee	3-3-1 Talent Development	p.81-83	
404-2	Programs for upgrading employee skills and transition assistance programs	3-3-1 Talent Development 3-3-2 Rotation and Internationalization	p.81-83	
404-3	Percentage of employees receiving regular performance and career development reviews	3-1-4 Fair Promotion and Treatment	p.70-71	
GRI 405: Diversity and Equal Opportunities 2016				
405-1	Diversity of governance bodies and employees	3-1-4 Fair Promotion and Treatment 4-1-1 The Board of Directors and the Governance Structure	p.70 p.93	
405-2	Ratio of basic salary and remuneration of women to men	3-1-2 Employee Remuneration Policy and System	p.62	
GRI 406: Non-Discrimination 2016				
406-1	Incidents of discrimination and corrective actions taken	3-1-4 Fair promotion and Treatment	p.67 p.69	
GRI 408: Child Labor 2016				
408-1	Operations and suppliers at significant risk for incidents of child labor	3-1-4 Fair promotion and Treatment	p.67 p.69	
GRI 409: Forced or Compulsory Labor 2016				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	3-1-4 Fair promotion and Treatment	p.67 p.69	
GRI 411: Rights of Indigenous Peoples 2016				
411-1	Incidents of violations involving rights of indigenous peoples	3-1-4 Fair promotion and Treatment	p.67	
GRI 413: Local Communities 2016				
413-1	Operations with local community engagement, impact assessments, and development programs	3-5-2 Community Relationship Development 3-5-3 Social Welfare Participation	p.87 p.86-90	
GRI 414: Supplier Social Assessment 2016				
414-1	New suppliers that were screened using social criteria	4-7-3 Selection of Suppliers	p.119	
414-2	Negative social impacts in the supply chain and actions taken	4-7-2 Supplier Evaluation	p.117-118	
GRI 416: Customer Health and Safety 2016				
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	3-2-3 Cargo Safety Management	p.79-80	
GRI 417: Marketing and Labeling 2016				
417-1	Requirements for product and service information and labeling	3-2-3 Cargo Safety Management	p.79-80	
417-2	Incidents of non-compliance concerning product and service information and labeling		p.79-80	
GRI 418: Customer Privacy 2016				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	4-6-2 Protection of Personal Data	p.114	

SASB Fleet Statistics

Item	Disclosure	Indicator	Data Type	Unit	Data/Disclosure	Chapter	Page
Activity Metrics							
1	TR-MT-000.A	Number of shipboard employees	Quantitative	Number	606	3-1-3 Overview of personnel	p.59
2	TR-MT-000.B	Total distance travelled by vessels	Quantitative	Nautical miles (nm)	17,221,942	1-2-2 Scale of organization	p.12
3	TR-MT-000.C	Operating days	Quantitative	Days	75,541	1-2-2 Scale of organization	p.12
4	TR-MT-000.D	Deadweight tonnage	Quantitative	Thousand deadweight tons	18,040	1-2-2 Scale of organization	p.12
5	TR-MT-000.E	Number of vessels in total shipping fleet	Quantitative	Number	208	1-2-2 Scale of organization	p.12
6	TR-MT-000.F	Number of vessel port calls	Quantitative	Number	18,329	1-2-2 Scale of organization	p.12
7	TR-MT-000.G	Twenty-foot equivalent unit (TEU) capacity	Quantitative	TEU	1,627,000	1-2-2 Scale of organization	p.12

Item	Disclosure	Indicator	Data Type	Unit	Data/Disclosure	Chapter	Page
Greenhouse Gas Emissions							
1	TR-MT-110a.1	Gross global scope 1 emissions	Quantitative	CO_2e (Metric tons)	9,601,110.34	2-2-2 Carbon Emissions Reduction	p.40
2	TR-MT-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and analysis	N/A		2-2-2 Carbon Emissions Reduction	p.36
3	TR-MT-110a.3	1. Total energy consumed, 2. percentage of heavy fuel oil, 3. percentage of renewable energy	Quantitative	Gigajoule (GJ) and percentage	1.Total energy consumed: 123,391,242 GJ 2.Percentage of heavy fuel oil: 89.6% 3.Percentage of renewable energy: 0%	2-2-1 Energy Management	p.38
4	TR-MT-110a.4	Average Energy Efficiency Design Index (EEDI) for new ships	Quantitative	gCO_2/ tnm	13	2-2-2 Carbon Emissions Reduction	p.41

Item	Disclosure	Indicator	Data Type	Unit	Data/Disclosure	Chapter	Page
Air Quality							
5	TR-MT-120a.1	Air emissions of the following pollutants: 1.NOX (excluding N2O) 2.SOX 3.Particulate matter (PM10)	Quantitative	Metric tons	NOx: 116,557 SOx: 17,953 PM10: 13,158	2-3-1 Waste and Air Pollutant Emission Management	p.46
Ecological Impacts							
6	TR-MT-160a.1	Shipping duration in marine protected areas or areas of protected conservation status	Quantitative	Shipping duration	0	4-2-1 Operating Strategies	p.99
7	TR-MT-160a.2	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	Quantitative	Percentage	Exchange: 3.3 Treatment: 96.7	2-3-4 Biodiversity	p.55
8	TR-MT-160a.3	(1) Number and (2) aggregate volume of leakage and release to the environment	Quantitative	Number of times and cubic meters	0	2-3-1 Waste and Air Pollutant Emission Management	p.46
Employee Health & Safety							
9	TR-MT-320a.1	Lost time incident rate (LTIR)	Quantitative	Percentage	1.26	3-2-1 Personnel Safety	p.78
Business Ethics							
10	TR-MT-510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Number of times	67	1-2-2 Scale of organization	p.12
11	TR-MT-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Quantitative	Currency unit	0	4-3-1 Implementation of Ethical Management	p.102
Accident & Safety Management							
12	TR-MT-540a.1	Number of marine casualties and percentage of which classified as serious	Quantitative	Number of people and percentage	0	3-2-2 Fleet Safety	p.79
13	TR-MT-540a.2	Number of conditions of class or recommendations	Quantitative	Number of times	0	4-5-2 Compliance	p.110
14	TR-MT-540a.3	Number of port state control (1) deficiencies and (2) detentions	Quantitative	Number of times	Deficiency: 120 Detention: 0	4-5-2 Compliance	p.110

Climated-Related Information Index

According to TWSE "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" Article 4-1 Appendix 2, a listed company shall dedicate a specific section of the report to the disclosure of climate-related information.

No.	Item	Chapter	Page
1	Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	2-1 Climate-Related Risks & Opportunities (2-1-1 Governance)	p.27
2	Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	2-1 Climate-Related Risks & Opportunities (2-1-2 Strategy)	p.27
3	Describe the financial impact of extreme weather events and transformative actions.	2-1 Climate-Related Risks & Opportunities (2-1-3 Risk Management)	p.33-34
4	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	2-1 Climate-Related Risks & Opportunities (2-1-3 Risk Management)	p.33-34
5	If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	2-1 Climate-Related Risks & Opportunities (2-1-3 Risk Management)	p.33-34
6	If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	2-1 Climate-Related Risks & Opportunities (2-1-4 Metrics and Targets)	p.35
7	If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	Not applicable, the Company has not yet implemented internal carbon pricing	N/A
8	If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	2-1 Climate-Related Risks & Opportunities (2-1-4 Metrics and Targets) 2-2-2 Carbon Emissions Reduction	p.27 p.35 p39-41
9	Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan (see 9-1 to 9-5 below).	2-2-2 Carbon Emissions Reduction	p.39-41

	Sub-item	Chapter	Page
9-1	GHG Inventory	2-2-2 Total greenhouse gas emissions and intensity for the past three years 2-2-2 Direct GHG emissions from Onboard operations for the past three years 2-2-2 GHG emissions from onshore operations for the past three years	p.40
9-2	Verification	2-2-2 Carbon Emissions Reduction	p.40
9-3	Reduction targets	2-1-4 Metrics and Targets 2-2 Material Issue Management Policy - Net-zero sustainability	p.35 p.36
9-4	Strategy	2-2 Net-zero sustainability	p.36-41
9-5	Concrete action plans	2-2-2 Evergreen Marine's 2023 Energy Conservation & Emission Reduction Efforts	p.41

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