

# 2023 CSHS Sustainability Report

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# CONTENTS

About the Report	3
Letter from the Chairman	4
2023 ESG Achievements	6
Sustainability at CSHS	7
Chien Shing's Response to the UN SDGs	8
Stakeholder Communication	10
Material Topic Identification and Management	12



<b>1</b> <u>About Chien Shing</u>	<b>2</b> <u>Sustainability Governance</u>	<b>3</b> <u>Green Operation</u>	<b>4</b> <u>Common Prosperity</u>
1.1 Corporate Overview 19	2.1 Corporate Governance 28	3.1 Climate Change Risks and Opportunities 38	4.1 Human Structure 48
1.2 One-stop Service 20	2.2 Ethical Management 31	3.2 Environmental Governance 42	4.2 Happy Workplace 51
1.3 Subsidiary 25	2.3 Risk Management 32	3.3 Actions to Climate Changes 45	4.3 Talent Development 54
1.4 Operating Performance 26	2.4 Information Security 34		4.4 Occupational Safety and Health 56
	2.5 Customer Relationships 35		4.5 Social Engagement 63
	2.6 Supply Chain Management 36		
			<b>5</b> <u>Appendix</u>
			GRI Standard 2021 Index 65
			SASB Comparison Table 69

# About the Report

Chien Shing Harbour Service Co., Ltd. (hereinafter referred to as Chien Shing) has been releasing its annually Sustainability Report since 2022. The Report covers Chien Shing's economic, environmental, and social actions and achievements with regard to its sustainable development aspects.

## Publication and Issuance

The 2023 CSHS Sustainability Report is issued in May 2024 and the reporting period is from January 1 to December 31, 2023.

- Previous Issue : June 2023
- Current Issue : May 2024
- Next Issue : Scheduled in June 2025

## Editorial Guideline

This report has been prepared with reference to the GRI Standards 2021 published by the Global Reporting Initiative (GRI), the SASB Standards published by the Sustainability Accounting Standards Board, and the Task Force on Climate-Related Financial Disclosures (TCFD). Reference is also made to the UN Sustainable Development Goals.

- GRI Universal Standards 2021
- Sustainable Development Goals, SDGs by United Nation
- Task Force on Climate-related Financial Disclosures (TCFD)
- Sustainability Accounting Standards Board (SASB))

## Scope and limitation

The organizational boundary of this report is based on all the operating sites of Chien Shing, excluding its subsidiaries. Only the financial information is based on the consolidated revenue, which is consistent with the boundary of the financial report.

Any information revision in this report will be specified in the relevant chapters. If the information in each chapter affects the coverage boundary due to different topics covered, it will be specially marked in the text.

## External Assurance

The statistical data disclosed in the report come from Chien Shing's own statistics. The source of the financial data is public information certified by an accounting firm. This report has not been verified and assured by a third-party impartial unit.

## Image usage in the Report

Those icon, sticker and some diagrams used in this report come originally from the website: [www.flaticon.com](http://www.flaticon.com) and [www.slidemembers.com](http://www.slidemembers.com).

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# Letter from the Chairman

Looking back in 2023, affected by weak global demand, industrial inventory adjustment, coupled with the decline in international raw material prices, manufacturers' material preparation needs and equipment investment, etc., the performance of Taiwan's import and export trade has declined compared with last year, which has caused a negative impact on Chien Shing's operations. In addition, issues such as extreme climate events and geopolitical tensions are still unfolding, which has also increased many uncertainties and new challenges in Chien Shing's operations. We know that if we want to operate sustainably, ESG is indispensable. Crucially, especially driven by the global trend of sustainability, we should continue to adjust our corporate strategies and leverage our environmental and social impact by integrating company resources to respond promptly to the expectations of stakeholders for the company.

## Expand operation in Taipei Port to build a Multi-temperature international logistics center.

Chien Shing has been actively developing smart warehousing and logistics business in recent years, vertically integrating various departments of the company to implement all-round digital services, and striving to extend the breadth and depth of the company's logistics services. It also continues to specialize in product customization and diversity, and implements various IT projects, thereby promoting customer cloud data and data exchange. In May 2023, the new smart logistics center located in Taipei Port officially started construction. It will plan various special warehouses according to market industry needs, strive to serve target markets such as medical, electronics, and fresh supplies, improve the efficiency and competitiveness of logistics products, and meet the needs of overseas markets. Customer needs such as air transportation, smart warehousing and logistics, e-commerce delivery centers, cold chain temperature control and technology factory offices. Innotech Logistics also uses ESG as a core indicator in the planning and design of the temperature control system. Focusing on the four major demand axes of environmental protection, energy saving and carbon reduction, safety and technology of the overall temperature control system, we invite industry experts and enterprises to conduct rigorous and meticulous planning and design to complete the following latest safety and environmental protection, energy saving and carbon reduction, and drone room. The functional cold chain temperature control system will contribute to CSHS Group's low-carbon transformation strategy and enhance mid- to long-term operational resilience.

## Create a new opportunity for environmental protection, Kaohsiung Port's first indoor coal storage is officially operational

Chien Tung Harbour Service Co. Ltd., a subsidiary of the group, invested approximately NT\$1.8 billion to build the rear factory building of Port of Kaohsiung S19 Terminal and related automated closed loading, unloading, storage and transfer equipment, creating the first "non-landing, dust-free, closed" building in Port of Kaohsiung. It is a low-pollution, environmentally friendly and high-efficiency terminal in Port of Kaohsiung. It is currently the only environmentally friendly loading and unloading company with fully enclosed loading and unloading in Port of Kaohsiung. It has built two indoor multi-functional warehouses with a total area of about 7,000 square meters and can store about 200,000 tons. It will be officially launched in November 2023. Operations can provide customers with indoor storage services including coal and other fugitive cargo. In the future, it will also incorporate expansion investment and construction in conjunction with the development of operations to achieve local in-depth planting and development, create employment and prosperity in the port area, and provide customers with high-quality logistics service of efficiency.

# Letter from the Chairman

## Grasp the business opportunities derived from environmental protection trends and make good use of the group's one-stop service advantages

In addition to investing in the operation of the two subsidiaries mentioned above in smart logistics and environmentally friendly loading and unloading, CSHS Group continues to grasp the latest business opportunities derived from environmental protection trends, and makes full use of Chien Shing's logistics advantages as it has the largest storage area and the most diversified services in Taichung Port, for offshore wind power Business development is carried out for the import customs clearance, loading and unloading, transportation, warehousing and other logistics needs of the major wind farms' huge units and components. In addition, we also fully understand the management policies of the port company to promote environmental protection, and lead the industry in adopting high-efficiency environmentally friendly loading and unloading equipment to widen the gap among the industry leaders. We are confident that we can overcome the challenges brought by the sustainable wave and green logistics, gradually transform towards low-carbon logistics, and seize opportunities to create maximum benefits for the company and the earth.

## Improve corporate governance and create a safe and friendly workplace environment

Good corporate governance is an important cornerstone for achieving sustainable development. We continue to improve the performance of corporate governance, ensure the company's legal and compliant operations, and enhance the company's transparency, integrity and responsibility, thereby promoting the company's long-term and stable development. Improvements are made every year based on corporate governance assessment indicators and assessment results. Chien Shing's rankings in the 10th corporate governance assessment lies in 36% to 50%, compared with the 9th corporate governance assessment, which was between 51% and 65%. % has improved, and if it is ranked in the category of listed companies with a market capitalization of less than 5 billion yuan, it reaches within 2% to 10%, which means that the company is moving in the right direction.

Talent is Chien Shing's most precious asset. Every employee represents a family. In addition to implementing daily work safety management, we have also improved the system and introduced the fleet management system in 2023 and strengthened the introduction of daily work safety management in each department. Management hopes that the entire company will work together to establish a high degree of industrial safety awareness. We are also committed to employee functional training. We believe that employees are the biggest driving force for the company's growth, and value the mutual commitment between the company and employees to create a friendly, safe and happy workplace together.

Looking forward to the future, the company will combine ESG with corporate operation strategies, adhere to the company's business philosophy and entrepreneurial spirit, continue to strengthen the company's constitution and competitiveness, and move forward on the road to sustainable development.

Chairman

Albert Chen

# 2023 ESG Achievements



## Environment

### Reduce greenhouse gas emissions

In 2023, the diesel usage is reduced by 120,650 liters, the electricity usage is reduced by 14,787 degrees, and approximately 327.06 metric tons of CO<sub>2</sub>e greenhouse gas emissions is reduced.

### Invest in environment-friendly equipment

In 2023, we invested NT\$6.73 million in LED lamps, anti-emission equipment for loading and unloading work, and electric lifts for the first time. In the future, diesel-type machinery and equipment will be replaced by electric types as appropriate to reduce energy use and reduce greenhouse gas emissions.

### Continuously improve working mode

In 2023, we launched a fleet management system to develop drivers' good driving habits through driving behavior analysis, setting fuel consumption and idling standards, to reduce fuel consumption losses and vehicle wear caused by improper idling or bad habits. The fuel consumption efficiency of 6-wheel vehicles is improved 0.14 km/liter, and the 10-wheeler increased by 0.09 km/liter.



## Social

### Attend employee development

In 2023, the proportion of employees receiving regular performance appraisals reach 100%, the average number of training hours for all employees is 11.5 hours, and the actual expenditure rate of annual education funds reach 101%.

### Build an occupational safety culture

In 2023, an e-platform for reporting industrial safety accidents was established. This is to standardize procedures, hence speed up the reporting process. Improvements will be made based on the accident investigation report to enhance the awareness of colleagues.

### Humanitarian and charitable aid

Chien Shing continues to support for social welfare organizations, donating NT\$ 0.85M for Turkey earthquake account, college scholarships and community in 2023.

### Industry-academia collaboration

To attract talents and support educational activities, we invited 4 colleges to organize 5 visits in 2023, reaching total 286 visitors.



## Governance

### Stable Operation

CSHS has been profitable for 48 consecutive years since its opening. Earnings per share in 2023 is NT\$3.25 and cash dividends of NT\$2.5 per share is distributed. CSHS has distributed cash dividends for 7 consecutive years since its listing. In 2023, it accounted for approximately 41.95% of the bulk cargo handling volume of Taichung Port, ranking first in the ship handling industry of Taichung Port for nine consecutive years.

### Corporate Governance

The board of directors includes 2 female, one director and one independent director. The independent directors accounts for 44.4%. Chien Shing's rankings for corporate governance assessment in 2023 is 36% to 50% which has improved compared with last year. Plus, CSHS ranked within 2% to 10% if in the category of listed companies market cap less than NT\$ 5 billion.

### Enhance service quality

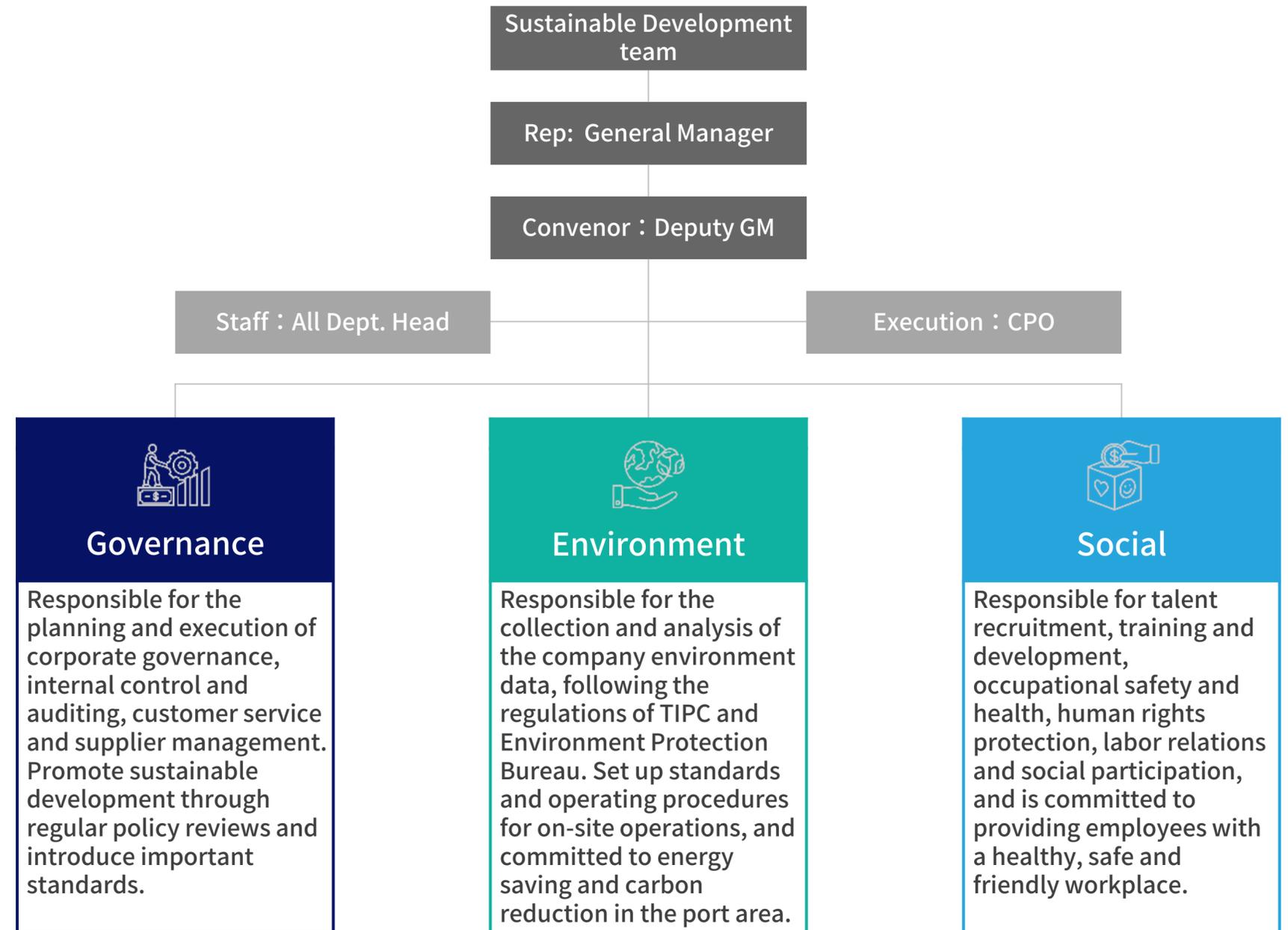
In 2023, the customer satisfaction survey results of our five main services were all higher than the target value, with the overall average reaching 91.32%.

# Sustainability at CSHS

To achieve sustainable development and promote corporate social responsibility, Chien Shing has established a Sustainable Development team. The G.M. appoints the deputy G.M. of the Operations department as the convener of the group, and the Corporate Planning office serves as the execution unit, responsible for the operation, coordination and information collection. The members include the heads of the GM office, management dept., finance dept., occupational safety office, audit office and other divisions and representatives of each operating unit. The establishment is 10-12 people and divided into 3 major aspects: corporate governance, social and environment. Through internal meetings, we continue to promote corporate business philosophy and sustainability concepts, identify and analyze relevant risks and opportunities. By consulting with each group and corresponding stakeholders, we can understand the requirements and concerns of stakeholders for the company.

To implement the annual ESG plan, the Sustainable Development team holds monthly meetings to report the progress of each dept. and expected projects for next month. The Sustainable Development team's work results will be reported at the management meeting. Every year, the GM, as a representative, reports to the board of directors on the implementation and results of the company's sustainable development. The board of directors supervises the promotion of sustainable development and gives suggestions for improvements to the annual ESG plan.

Organization Chart



## Responsibilities of the Sustainable Development team

1. Establish corporate sustainability goals and related policies
2. Promote corporate sustainability policies and track progress
3. Review the sustainability results and propose improvement plans
4. Prepare the content of the sustainability report
5. Report to the board of directors regularly on the implementation and results of the company's sustainable development
6. Attend to stakeholders concerns and supervise communication plans
7. Track and analyze issues, policies and trends related to sustainable development

# Sustainable Development Goals and Implementation Overview

In 2015, the United Nations announced the "2030 Sustainable Development Goals (SDGs)". The SDGs include 17 core goals and serve as guidelines for countries, enterprises and people around the world. The following is Chien Shing's identification and summary of its actual actions. Among them are 8 goals:

SDGs	Action Plans	Chien Shing's Implementation in 2023	Report chapter for reference
 Good Health and Well-being	<ul style="list-style-type: none"> <li>We conduct regular employee health examinations and implement health promotion programs to comprehensively take care of employee health.</li> <li>Reduce road traffic accidents.</li> </ul>	<ul style="list-style-type: none"> <li>113 colleagues is invited to participate in the special health examination, and the attendance rate is 100%.</li> <li>Cooperate with hospitals to arrange on-site occupational medical and nursing services. 294 colleagues attended on-site occupational medical and nursing services, accounting total 73.5 service hours.</li> <li>We disseminate information about road and pedestrian safety and driving behavior by sharing traffic accidents cases.</li> </ul>	4.4 Occupational Safety and Health
 Quality Education	<ul style="list-style-type: none"> <li>"Chien Shing University" is established to provide employees with comprehensive education training and career development plans.</li> <li>Provide scholarships for colleges and employees' children to improve students' learning environment.</li> </ul>	<ul style="list-style-type: none"> <li>The total hours of education and training in 2023 is 5,270 hours. ◦</li> <li>286 teachers and students from 4 schools visited Chien Shing's operating sites.</li> <li>Continue to provide National Taiwan Ocean University with scholarships totaling NT\$24,000.</li> </ul>	4.3 Talent Development
 Gender Equality	<ul style="list-style-type: none"> <li>Remuneration is considered based on academic and work experience, market conditions, and individual work performance, but not on gender.</li> <li>Implement the "Workplace Maternal Health Care Plan" to protect the physical and mental health of pregnant, postpartum, and breastfeeding female colleagues.</li> </ul>	<ul style="list-style-type: none"> <li>The salary benchmarks, performance evaluations and salary adjustment assessment for all positions are consistent and do not differ based on gender.</li> <li>Both male and female employees can apply for un-paid leave for childcare.</li> <li>Promotions related to sexual harassment prevention and Women's Day have been carried out in 2023 .</li> </ul>	4.2 Happy Workplace
 Clean Water and Sanitation	<ul style="list-style-type: none"> <li>Set up sewage treatment equipment to ensure that the quality of discharged water meets environmental standards.</li> </ul>	<ul style="list-style-type: none"> <li>Industrial water is discharged after treatment with sewage equipment. In 2023, the discharge water values were tested twice, both of which were better than the environmental discharge water standards.</li> </ul>	3.2 Environmental Governance

SDGs	Action Plans	Chien Shing's Implementation	Report chapter for reference
 <p>Affordable and Clean Energy</p>	<ul style="list-style-type: none"> <li>Benefited from our large floor space, we cooperate with industry players to build solar photovoltaic systems.</li> </ul>	<ul style="list-style-type: none"> <li>Solar photovoltaic systems at the logistics warehouse was completed in 2022, which greatly increased the solar power generation. The total solar power generation in 2023 is 6,759 kilowatt-hours.</li> </ul>	3.3 Actions to Climate Changes
 <p>Decent Work and Economic Growth</p>	<ul style="list-style-type: none"> <li>Chien Shing adheres to the people-oriented business philosophy and operates a safety and health management system to prevent and control occupational safety hazards and risks to ensure employee work safety.</li> <li>Continue to provide high-quality services, strengthen upstream and downstream cooperation relationships, and enhance the economic scale of the port area.</li> </ul>	<ul style="list-style-type: none"> <li>Arrange occupational safety education and training for colleagues based on each workplace and job content, total 2,509 hours in 2023.</li> <li>Establish an e-platform for reporting industrial safety accidents, improve reporting procedures for major industrial accidents, build SOP to speed up the reporting process and subsequent investigation operations.</li> </ul>	4.2 Happy Workplace 4.4 Occupational Safety and Health
 <p>Responsible Consumption and Production</p>	<ul style="list-style-type: none"> <li>Achieve sustainable management and efficient use of resources</li> <li>Optimize service processes and renew equipment to reduce energy consumption</li> <li>The procurement of machinery and equipment prioritizes environmental protection and high efficiency to reduce the impact on the environment.</li> </ul>	<ul style="list-style-type: none"> <li>A total of 20 copies of the Supplier Code of Conduct were signed in 2023.</li> <li>The photocopy paper and toilet paper purchased in 2023 have obtained FSC forest certification.</li> <li>Those have been replaced by new diesel vehicles that meet Phase 5 and Phase 6 environmental protection regulations.</li> <li>Introduce a fleet management system, analyze driving behavior and fuel consumption, and set up idling standard to reduce fuel consumption, achieve the goal of energy conservation and carbon reduction.</li> </ul>	2.6 Supply Chain Management 3.3 Actions to Climate Changes
 <p>Climate Action</p>	<ul style="list-style-type: none"> <li>Plan GHG investigation and TCFD project introduction process.</li> <li>Continue to promote energy conservation and carbon reduction actions .</li> <li>Strengthen the ability to resist and adapt to climate change catastrophes and natural disasters.</li> </ul>	<ul style="list-style-type: none"> <li>In 2023, we follow the TCFD framework to review the potential risks, opportunities and financial impacts of climate change on the company operations, and complete relevant mitigation and adaptation planning.</li> <li>Electric forklift is adopted in 2023, and other electric machines will be considered in the future depending on the situation.</li> </ul>	3.1 Climate Change Risks and Opportunities 3.3 Actions to Climate Changes

# Stakeholder Communication

Chien Shing follows the five principles of AA1000 SES: influence, attention, responsibility, dependence and multiple perspectives, and identifies important stakeholders of the company. There are five major categories including employees, customers, investors (shareholders), competent authorities and suppliers/contractors. The General Manager Office supervises each department every year to identify stakeholders, review issues of concern, ensure appropriate communication, and report the communication results to the Board of Directors every year.

Stakeholder	Relevance to the organization	Issues of prioritize concern	Communication channels and frequency	Response of Chien Shing
Employees	Employees are the most deep-rooted and unshakable foundation of Chien Shing, the most fundamental driving force for the upward development of Chien Shing's business, the origin of value at the source of the company's services, and provide unlimited unity and knowledge energy.	<ul style="list-style-type: none"> <li>Operating performance</li> <li>Service quality and customer satisfaction</li> <li>Occupational safety and health</li> <li>Talent attraction and retention</li> <li>Talent cultivation and development</li> </ul>	<ul style="list-style-type: none"> <li>Occupational Safety and Health Committee Meeting: Quarterly</li> <li>Labor-management meeting: Quarterly</li> <li>Employee Welfare Committee Meeting: Quarterly</li> <li>Employee performance evaluation: Once every six months</li> <li>Internal publicity channels: Irregularly</li> <li>Employee communication contact and grievance hotline: Anytime</li> </ul>	<ul style="list-style-type: none"> <li>The actual expenditure rate of annual education and training funds is 101%</li> <li>The annual number of occupational medical and occupational nursing consultation services was 294, and the number of consultation hours was 73.5.</li> <li>A total of 49 articles were published in the internal ESG theme electronic weekly report.</li> <li>The Occupational Safety Office submits corrective and preventive action requests every month to reduce work safety risks and track deficiencies and improvements.</li> <li>The Occupational Safety Office statistics and reviews monthly the safe working hours of company.</li> <li>Set up direct reporting channels such as "employee complaint mailbox" and "sexual harassment complaint mailbox"</li> </ul>
Customers	Customers are the source of revenue for Chien Shing. We carefully understand our customers, meet their needs, and provide fast and flexible service quality, rich and diversified service content, professional knowledge and services to achieve customer goals and grow together.	<ul style="list-style-type: none"> <li>Service quality and customer satisfaction</li> <li>Information security and customer privacy</li> <li>Occupational safety and health</li> <li>Talent attraction and retention</li> <li>Talent cultivation and development</li> </ul>	<ul style="list-style-type: none"> <li>Business meetings: At least once a month</li> <li>Correction prevention and customer complaint statistics: Once a month</li> <li>Set customer service contact: Anytime</li> <li>Customer satisfaction survey: Once a year</li> <li>Sales representative visits customers: Anytime</li> <li>Customer and supplier questionnaire responses: Irregularly</li> </ul>	<ul style="list-style-type: none"> <li>Satisfaction survey results in this year are in line with expectations: 92.1 points for customs declaration, 89.8 points for stevedoring, 90 points for transportation, 96.5 points for warehousing, and 88.2 points for containers.</li> <li>Sales representative and operating units report cases of low service efficiency on their own every month to prevent and reduce the possibility of various customer complaints.</li> <li>The Audit Office submits corrective and preventive action requests every month, points out non-conformities and tracks improvements.</li> <li>Continuously promote information systems to improve service quality and operational efficiency</li> </ul>

Stakeholder	Relevance to the organization	Issues of prioritize concern	Communication channels and frequency	Response of Chien Shing
Investors / Shareholders	Investors provide the funds required for business operations, which is their trust and support for Chien Shing. We will continue to create profits for shareholders with a stable operating mode and move towards sustainable operations.	<ul style="list-style-type: none"> <li>● Operating performance</li> <li>● Corporate governance and integrity management</li> <li>● Climate change response</li> <li>● Talent attraction and retention</li> <li>● Talent cultivation and development</li> </ul>	<ul style="list-style-type: none"> <li>● Shareholders meeting: Once a year</li> <li>● Earnings call : At least once a year</li> <li>● Regularly publish operational overview information: Once a month</li> <li>● Publish financial reports regularly: Quarterly</li> <li>● Set up shareholder contact: Anytime</li> <li>● Set spokesperson and contact: Anytime</li> </ul>	<ul style="list-style-type: none"> <li>● The shareholders meeting was held on May 27, 2023</li> <li>● A total of 2 earnings calls were held in 2023.</li> <li>● 0 corruption incidents.</li> <li>● The Annual Market Observation Post System revealed a total of 31 major pieces of information.</li> </ul>
Competent Authorities	Chien Shing enjoys the infrastructure and administrative services provided by the competent authorities. In addition to complying with laws and regulations, it also actively cooperates with policy implementation and obtains the trust, support and cooperation of the competent authorities through good communication.	<ul style="list-style-type: none"> <li>● Operating performance</li> <li>● Innovative services</li> <li>● Information security and customer privacy</li> <li>● Occupational safety and health</li> <li>● Climate change response</li> </ul>	<ul style="list-style-type: none"> <li>● Official document contact: Irregularly</li> <li>● Market Observation Post System: Irregularly</li> <li>● Participate in symposiums and seminars organized by competent authorities: Irregularly</li> <li>● Project discussion meetings: Irregular</li> <li>● Competent authority questionnaire responses: Irregularly</li> </ul>	<ul style="list-style-type: none"> <li>● The company's internal website has compiled a total of 130 business-related regulations in 10 categories for colleagues to query and follow.</li> <li>● Immediately respond to inquiries from competent authorities.</li> <li>● 0 major violations in this year.</li> </ul>
Suppliers / Contractors	Suppliers/contractors are important partners of Chien Shing. They provide the products and services we need, which help us maintain service quality and corporate image. They are also an important part of sustainable development. Through the close cooperation with suppliers and good two-way communication and joint pursuit of sustainable development of the enterprise.	<ul style="list-style-type: none"> <li>● Supplier management</li> <li>● Operating performance</li> <li>● Occupational Safety and Health</li> <li>● Corporate governance and integrity management</li> <li>● Innovative services</li> </ul>	<ul style="list-style-type: none"> <li>● Supplier evaluation: At least once a year</li> <li>● Supplier meetings: Quarterly</li> <li>● Contract specifications: Irregular</li> <li>● Project meetings: Irregular</li> <li>● On-site audit: Irregular</li> <li>● Set up supplier contact: Anytime</li> </ul>	<ul style="list-style-type: none"> <li>● A total of 10 supplier meetings were held in 2023.</li> <li>● A total of 60 suppliers were evaluated in the year.</li> <li>● There are pre-attendance meetings every day at the site.</li> </ul>

# Material Topic Identification and Management

In order to respond to the issues which are concerned by stakeholders and communicate effectively with all stakeholders, Chien Shing referred to the "TSMC Materiality Analysis Report" issued by TSMC and the "Double Materiality Analysis Report" proposed by the European Union during the preparation of the sustainability report. Analyze major issues based on the "Principle of Safety" and conduct impact significance assessments of each issue in accordance with the new version of GRI to understand the impact boundaries and extent of major issues in the value chain. It is hoped that through a systematic analysis mode, we can identify the sustainability issues that are of concern to stakeholders, as well as the actual and potential impact of sustainability issues on the environment, economy and people (including human rights), as the information disclosed in this report reference base.

## 1 Collect sustainability issues

Based on the GRI principles, it also considers international trends (SDGs, SASB, etc.), industry sustainability reports, topics of industry concern, and a list of issues in the internal and external links of Chien Shing. It also considers issues of concern learned through communication channels with stakeholders and selects 17 major sustainability issues of the company.

### Governance(G)

1. Operating performance
2. Corporate governance and integrity management
3. Service quality and customer satisfaction
4. Risk management
5. Innovative services
6. Information security and customer privacy
7. Supplier management

### Environment(E)

1. Climate change response
2. Energy and greenhouse gas management
3. Water resources management
4. Waste management
5. Air quality management

### Society(S)

1. Talent attraction and retention
2. Talent cultivation and development
3. Occupational safety and health
4. Human rights and labor relations
5. Social participation

## 2 Analyze the impact on operations

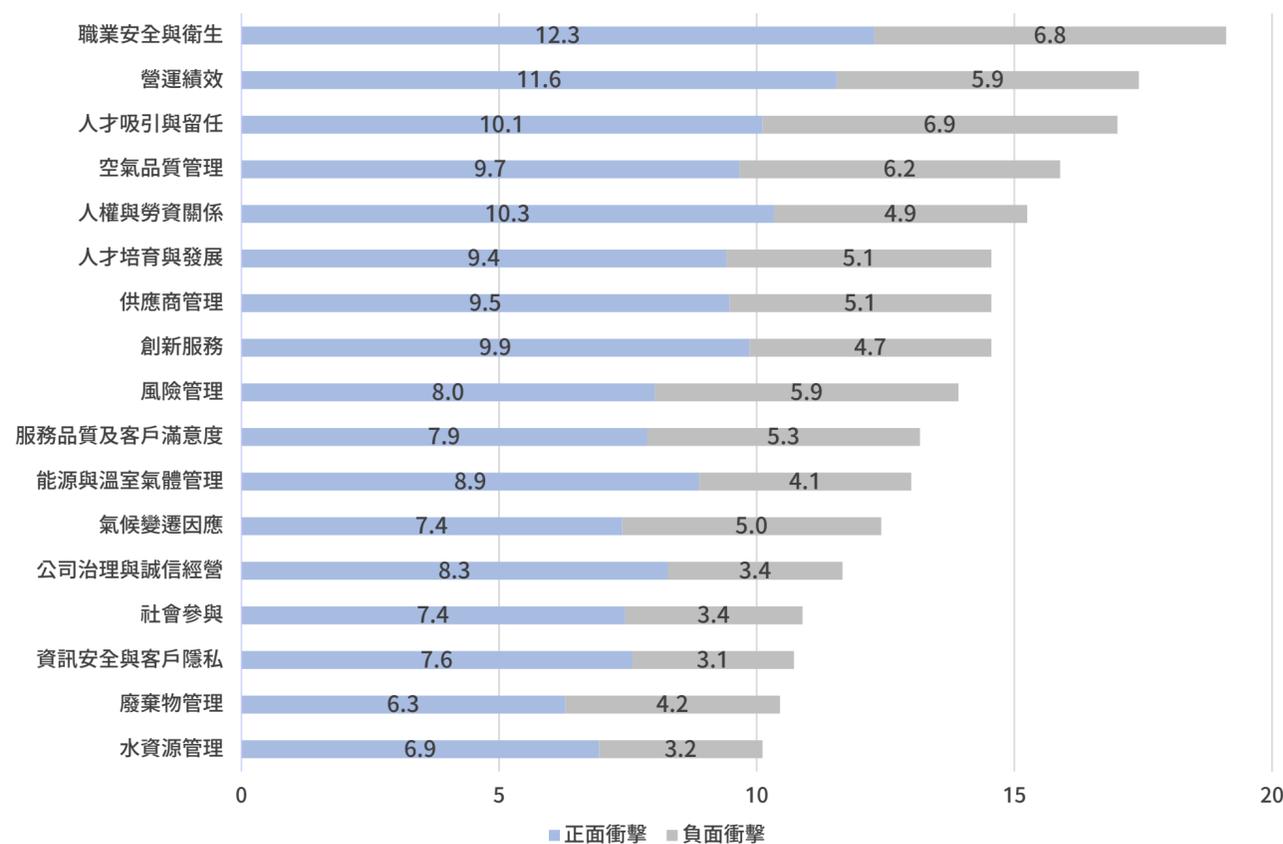
15 executives within the company evaluated the impact of each issue on the company's operations from the five major aspects of increasing revenue, reducing costs, reducing operational risks, improving customer satisfaction, and enhancing employee engagement.

## 3 Stakeholder discussion

Following the five major principles of the AA1000 SES, 5 types of important stakeholders are identified, employees, customers, investors/shareholders, competent authorities and suppliers/contractors, through regular and irregular communication and interaction, understand the expectations and concerns of stakeholders.

## 4 Evaluation of impact significance

Invite all department heads of the company (above manager level) to fill in a questionnaire to assess the intensity and probability of impact of operating activities related to 17 major issues on the economy, environment and people, understand the impact boundaries and involvement degree of major issues in the value chain. A total of 12 questionnaires were collected this year to assess the impact of each sustainability issue on the economy, environment and people (including human rights).



## 5 Regular review of goal progress

Establish the management policies and objectives for the material issues, review periodically the action plans and goal achievement, and explain the strategy direction, performance results and future goals of each major issue in this report.

## 6 Identification and prioritization of material issues

Review the results of steps 3 and 4 and further considering the sustainable strategies of Chien Shing, the principle of double materiality was applied to assess the level of impact and its significance across various issues. Nine key sustainability material issues were identified and prioritized accordingly. In 2023, the material issues "Energy and Greenhouse Gas Management" and "Climate Change Response" were removed, while "Innovative Services" was added.

Sort	ESG	Sustainability issues	Impact on company operations	Impact of sustainable development
1	S	Occupational Safety and Health	●●●	●●●●
2	G	Operating Performance	●●●●	●●●
3	S	Talent Attraction and Retention	●●●	●●●
4	E	Air Quality Management	●●	●●●
5	G	Risk management	●●●	●●
6	G	Service Quality and Customer Satisfaction	●●●	●●
7	S	Talent Cultivation and Development	●●●	●●
8	S	Human Rights and Labor Relations	●●●	●●●
9	G	<b>NEW</b> Innovative Services	●●●	●●

Note: ●●●● Very high impact, ●●● High impact, ●● Medium impact, ● Have impact

## Explanation of major issues impacting boundaries

Major issues in 2023	Correspondence to GRI specific themes	Impact on the value chain					Corresponding chapter
		Internal organization	External organization				
		Company operation	supplier	Customer	Investor	Competent authority	
Occupational Safety and Health	GRI 403 : Occupational Safety and Health	●	●			●	4.4 Occupational Safety and Health
Operating Performance	GRI 201 : Economic Performance	●			●		1.4 Operating Performance
Talent Attraction and Retention	GRI 401 : Employment GRI 405 : Diversity and Equal Opportunity	●					4.2 Happy Workplace
Air Quality Management	GRI 305 : Emissions	●				○	3.2 Environmental Governance
Risk Management	Custom theme	●	●	●	○	○	2.3 Risk Management
Service Quality and Customer Satisfaction	Custom theme	●	●	●			2.5 Customer Relationships
Talent Cultivation and Development	GRI 404 : Training and Education	●			○		4.3 Talent Development
Human Rights and Labor Relations	GRI 401 : Employment GRI 406 : Non-discrimination GRI 409 : Forced or Compulsory Labor	●					4.2 Happy Workplace
Innovative Services	Custom theme	●	●	●	●	○	1.2 One-stop Service

Note 1: The ranking of major issues is according to the order of importance based on the results of the materiality analysis.

Note 2: ● Direct impact ○ Indirect impact

## Major issue management policies and responses

Major issue	Positive impact	Negative impact	Strategy	Target and Earned value (2023 Target / 2023 Earned value/ 2024 Target)
Operating Performance	Continue to make profits with a stable business model, make good use of the advantages of one-stop services, actively develop new businesses, create the company's maximum profits, and activate the market economy.	Affect shareholders' rights and employee remuneration, reduce market confidence, and may make it more difficult to raise funds in the future.	<ol style="list-style-type: none"> <li>1. Actively develop major customers, list specific major customers for each department, implement tracking, and achieve goals.</li> <li>2. For customer service quality, standardized service procedures are formulated and strictly implemented to meet customer requirements.</li> <li>3. Make good use of the one-stop logistics service advantages to gain more business, and drive the company's overall operational growth through cross-department cooperation.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Stevedoring tonnage (10,000 tons) : 500 / 470 / 422.5</li> <li>2. Annual customs declaration orders (number of orders) : 95,000 / 81,890 / 90,000</li> <li>1. Warehouse storage space utilization rate (%) : 100 % / 92 % / 100 %</li> </ol>
Risk Management	Identify potential risks and threats, take corresponding measures to reduce losses and costs so that the company can better respond to changes and uncertainties, improve its ability to withstand external threats and challenges, and achieve the goal of sustainable operations.	The company's inability to respond to market changes and competitive pressures causes the company face various adverse consequences, it is also unable to effectively seize business opportunities and affect the company's long-term development and competitive advantages.	<ol style="list-style-type: none"> <li>1. Perform risk management assessment annually.</li> <li>2. Each department accurately registers the apparent and potential deficiencies and bad conditions caused by various operations, conducts analysis and improvement, and then establishes company knowledge management.</li> <li>3. Regularly conduct fire drills to enhance the risk awareness of colleagues.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Annual risk assessment : completed on schedule / completed / completed on schedule</li> <li>2. Number of corrective and preventive cases recorded (audit) : ≥ 362 / 412 / ≥ 396</li> <li>3. Fire drill : 2 times/year / 2 times/year / 2 times/year</li> </ol>
Service Quality and Customer Satisfaction	"Service power" is one of the "Three powers of Chien Shing" of key operating elements. Good customer relationships help to establish long-term partnerships, enhance the competitiveness of the company and customers, and maintain Chien Shing's industry leadership.	Cause customer dissatisfaction, decline in performance, and affect the company's market reputation. It will be difficult to undertake or expand business in the future.	<ol style="list-style-type: none"> <li>1. Complete annual important standardization and establish computerized operation management to reduce customer complaints and improve customer satisfaction.</li> <li>2. Establish long-term partnerships with customers to improve customer satisfaction and stickiness.</li> <li>3. Strengthen two-way communication with customers and promptly respond to customer concerns.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Customer satisfaction : ≥ 80 points / 91.32 points / ≥ 80 points</li> <li>2. Number of customer complaints recorded : ≥ 84 / 102 / ≥ 84</li> </ol>

Major issue	Positive impact	Negative impact	Strategy	Target and Earned value (2023 Target / 2023 Earned value/ 2024 Target)
Innovative Services	Meet customers' emerging needs and market opportunities, improve customer experience and increase customer satisfaction by introducing new technologies, designs and processes, stand out in a highly competitive market, and increase the company's competitiveness and market share.	Failure to provide innovative services in time, which shows the company cannot adapt to the rapidly changing market, and will lose its competitive advantage and market confidence, affecting the company's image, and adversely affecting the company's business and long-term development.	Each department of the company proposes important standardization projects every year, including system construction and introduction, improvement and electronic of work processes, and establishment and revision of internal systems to enhance the company's ability to adapt to rapid changes in the market environment.	2024 Target: Each department propose important standardization projects for the next year in policy diagnosis meetings in the first three quarters.
Air Quality Management	Good air quality management is critical to health, quality of life, environment and compliance with regulatory requirements, and has a positive impact on individuals, society and the environment.	It will affect the health of on-site staff and the environment of the port area, and may result in penalty from the competent authorities, resulting in losses of human and financial of the company.	<ol style="list-style-type: none"> <li>1. Carry out operations in accordance with various cargo stevedoring regulations to reduce the occurrence of dust emission.</li> <li>2. On-site operations are supervised by supervisors and foremen, and any abnormalities can be corrected immediately.</li> <li>3. Continue to invest in anti-emission equipment for stevedoring.</li> <li>4. Replacement of old transportation equipment and machinery with new ones.</li> </ol>	 Number of violations of air pollution-related environmental regulations: 0 / 0 / 0
Talent Attraction and Retention	Excellent talents help the company maintain a competitive advantage in the market, improve the team's capabilities and innovation, help the company stand out in the industry, bring more long-term benefits to the company, and ensure the company's stability and sustainable development. They are the key elements of sustainable operations.	If talent attraction and retention are not effective, the company will need to re-recruit and train new employees, which will increase human resource costs, and the lost employees may take away the company's professional knowledge and skills. All of the above will have a negative impact on the company's economy, image, competitiveness and innovation capabilities.	<ol style="list-style-type: none"> <li>1. Systematically cooperate with school cooperative education to establish effective implementation plans for the search, training and cultivation of interns and management associates.</li> <li>2. Establish a complete compensation and benefit plan.</li> <li>3. Track turnover rate trends and continue to strengthen employee retention.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Turnover rate : &lt; 20 % / 12.5 % / &lt; 20 %</li> <li>2. Performance evaluation ratio : 100 % / 100 % / 100 %</li> </ol>

Major issue	Positive impact	Negative impact	Strategy	Target and Earned value (2023 Target / 2023 Earned value/ 2024 Target)
Human Rights and Labor Relations	Helps build a work environment of trust and respect, thereby increasing employee loyalty and morale. When employees are treated fairly and with respect, they are more likely to be satisfied and willing to stay with the company for a long time, laying a solid foundation for the company's long-term development.	Employees feel unfair and disrespected, which increases employee dissatisfaction and turnover, leading to low employee morale and reduced work performance. It may even trigger employee boycotts and protests, which not only damages the company's image, but also increases the legal risks.	<ol style="list-style-type: none"> <li>1. Provide multiple channels for colleagues to express their opinions, accept employee suggestions and make improvements.</li> <li>2. Regularly promote to colleagues through internal communication channels to establish a diverse and equal working environment.</li> <li>3. Holding employee forums allows employees to share their thoughts, opinions and concerns. It also provides the company with an opportunity to identify, solve problems and improve processes and policies.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Number of labor disputes : 0 / 0 / 0</li> <li>2. Number of incidents of discrimination or sexual harassment : None / None / None</li> </ol>
Talent Cultivation and Development	Help employees continuously improve their skills and professional knowledge, thereby improving work efficiency, creating more value for the company, and promoting the sustainable development of the company. In addition, company can build a team with different skills and backgrounds by cultivating and developing diverse talents, which helps improve the company's creativity, flexibility and better respond to market changes and challenges.	Employees lack the necessary skills and expertise to cope with challenges and changes at work, which will affect the company's business operations and competitiveness, leading to a decline in service quality. A perceived lack of opportunities for growth and development over the long term increases the risk of employee turnover, and the company may lose valuable employees and need to spend more resources and time filling vacancies.	<ol style="list-style-type: none"> <li>1. Pay attention to the training of management associates, establish a culture of cultivating talents in various departments, and establish a strict assessment system for management associates.</li> <li>2. Each department promotes a three-year management associate system to train management associates in their ability to solve cross-department problems and provide timely assessments.</li> <li>3. Continue to provide education and training to strengthen employees' competency and workplace adaptability.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Annual education expenditure actual expenditure rate : &gt; 80 % / 101 % / &gt; 80 %</li> <li>2. Annual education and training achievement rate : 100 % / 104 % / 100 %</li> </ol>
Occupational Safety and Health	The company's service projects involve many operational links, and there are various potential accident risks. Through continuous improvement of occupational safety and health management, we reduce the probability of accidents, protect the health and life safety of employees, provide a safe and healthy working environment, and improve work quality and efficiency at the same time.	There will be various potential safety hazards in the workplace, which will increase the risk of employee accidents, leading to employee absence, shutdown or reduced work efficiency, thereby affecting the company's operation and service quality, and may even face legal proceedings and liability for compensation, thereby affecting financial condition and reputation.	<ol style="list-style-type: none"> <li>1. Establish a dedicated unit to strictly implement three-level occupational safety management.</li> <li>2. Follow work management procedures and regulations to reduce the risk of occupational disasters.</li> <li>3. Conduct daily education and publicity to strengthen employees' public security awareness.</li> <li>4. Report and improve near miss.</li> </ol>	 <ol style="list-style-type: none"> <li>1. Number of corrective and preventive cases recorded (occupational safety) : <math>\geq 120</math> / 155 / <math>\geq 348</math></li> <li>2. Fire protection facility inspection achievement rate: 100 % / 100 % / 100 %</li> <li>3. No. of incidents involving personal and property damage: &lt; 42 / 46 / &lt; 38</li> </ol>



# About Chien Shing

1.1 Corporate Overview

1.2 One-stop Service

1.3 Subsidiary

1.4 Operating Performance

1

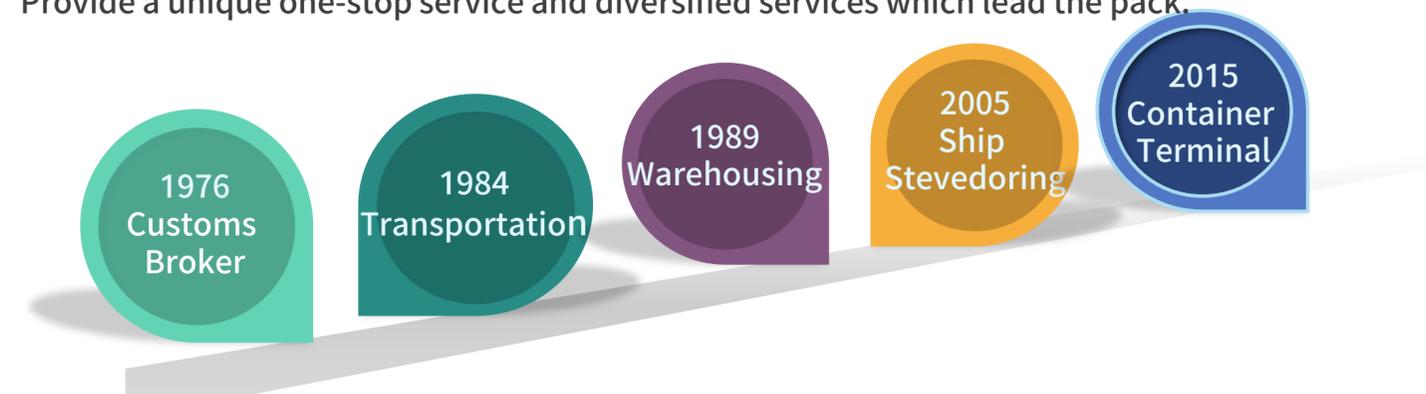
# 1.1 Corporate Overview



Established	April 25, 1989	Chairman	Chen, Yen-Min
Listed	September 12, 2018	President	Ko, Sheng-Chung
Business domain	Total Logistics Service/ Solution Provider	Headquarters	Wuqi Dist., Taichung City
Capital	NT\$ 877,319,380	Employees	459

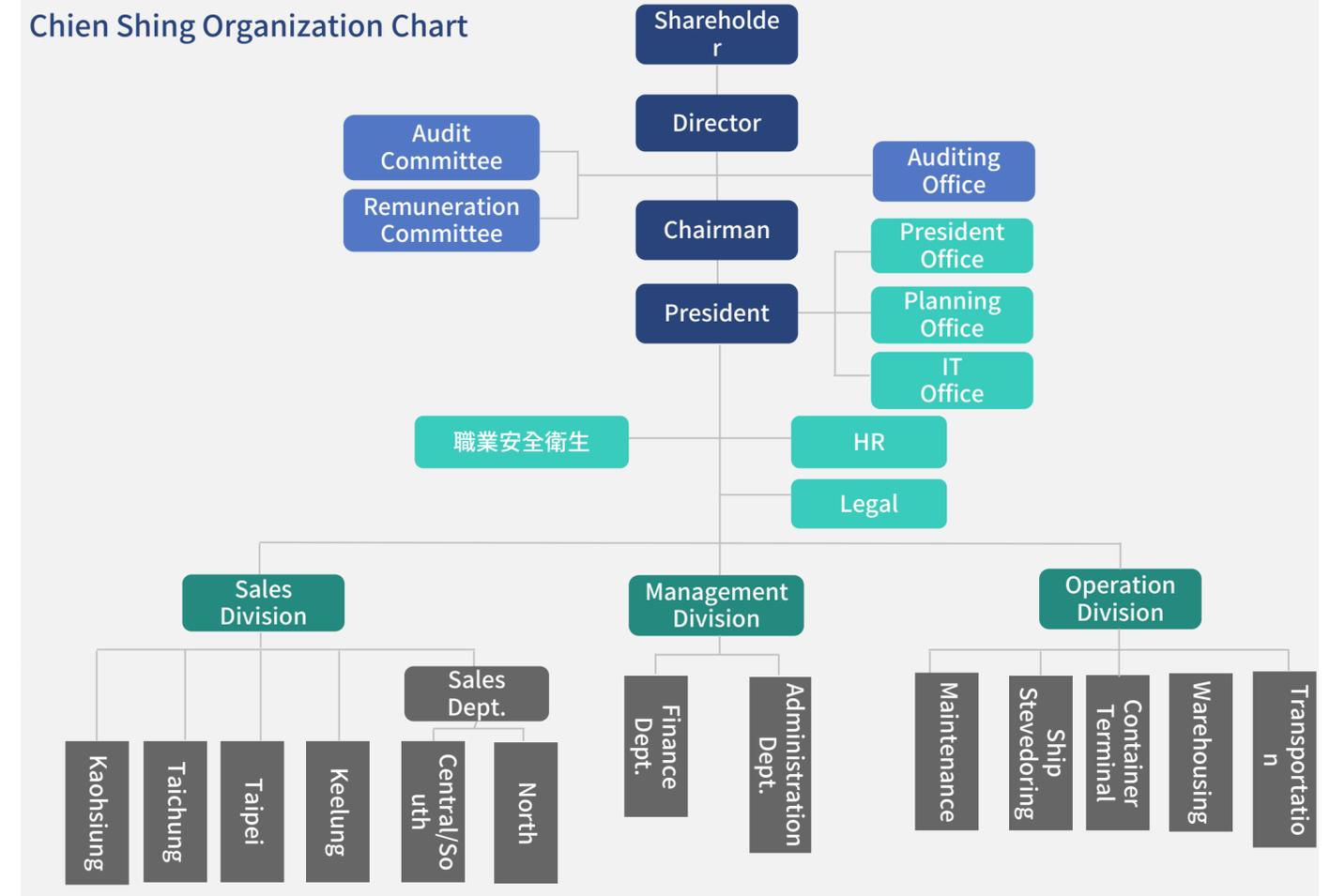
## A leading listed company providing one-stop logistics services

Chien Shing was founded by Mr. Chen, Yin-Hai. The arduous process of starting up a business was started from Keelung Port and expanded the business territory step by step. Customs Broker, Inland Transportation, Warehousing and other businesses had been founded successively since 1976. In 2005, stevedoring of break bulk cargo was built at Taichung Port. In 2015, Inland Container Terminal was started operation at Taichung Port. Became the only company in Taiwan that vertically integrated five major businesses with different properties. Provide a unique one-stop service and diversified services which lead the pack.



## Management Purpose and Enterprise Spirit

The key operating factors that make Chien Shing grow continuously are the “Chien Shing three powers”. The power of vision represents create value, forward-looking service quality, ensure the interest of consumer, and maintain a competitive advantage. In the competitive business ecosystem, we never forget to remind ourselves how to enhance our own value to in response to the needs of environmental changes. The power of service represents understand customer, achieve customer's needs, fast and flexible service quality, rich and diverse service contents, and the combination of professional knowledge and service. The power of people represents talent is the most ingrained foundation in Chien Shing and the most fundamental that makes our business develop upward. It is also the origin of value at company's service source, providing unlimited unity and knowledge energy.



# 1.2 One-stop Service

## Customs Broker

<p>Services</p>	<ul style="list-style-type: none"> <li>■ Import and export customs declaration of general and bonded cargos.</li> <li>■ Import and export customs declaration of project production equipment.</li> <li>■ Customs declaration of triangular trade and intermediary trade.</li> <li>■ Import and export customs declaration of whole plant equipment and apply for unified tariff.</li> <li>■ Apply for letter of tax exemption to exempt import duty with Industrial Development Administration.</li> <li>■ Free consultation service of tariff laws and regulations.</li> </ul>
<p>Professional Team</p>	<ul style="list-style-type: none"> <li>■ There are more than one hundred professional customs specialists, and we have hired a number of customs brokers who have passed the examination and obtained the praise from customs that provide the most professional customs declaration service to customers.</li> <li>■ Keep the service spirit of integrity and confidential, value document management, and never leak customer business information.</li> </ul>
<p>Advantages and Achievements</p>	<ul style="list-style-type: none"> <li>■ Enjoy customs inspections in half, saving the time of customs clearance and inspection costs.</li> <li>■ Adopt the Oracle ERP system to connect with customs and customer B2B computer operating systems to achieve comprehensive E-operation. Strive for the time of customs clearance, return customer declaration, accounting information and reduce customer cost.</li> <li>■ Develop customs declaration billboard management system. Grasp the status of import and export customs clearance immediately and step into the services of high-quality and high-efficiency.</li> <li>■ Since 1993, we have been evaluated the type 1 excellent customs broker by the Customs Administration, Ministry of Finance every year.</li> <li>■ Keelung, Taichung and Kaohsiung branches have successively obtained AEO certification.</li> </ul>



### Keelung Branch

- AEO, ISO9002
- Designated professionals staffed at Keelung Port
- More than 30 Certified Brokers



### Taipei Branch

- AEO, ISO9002
- Government related documents, shipping, container depot services
- More than 50 Certified Brokers



### Taichung Branch

- AEO, ISO9002
- Designated professionals staffed at Taichung Port
- More than 32 Certified Brokers



### Kaohsiung Branch

- AEO, ISO9002
- Designated professionals staffed at Kaohsiung Port
- More than 12 Certified Brokers



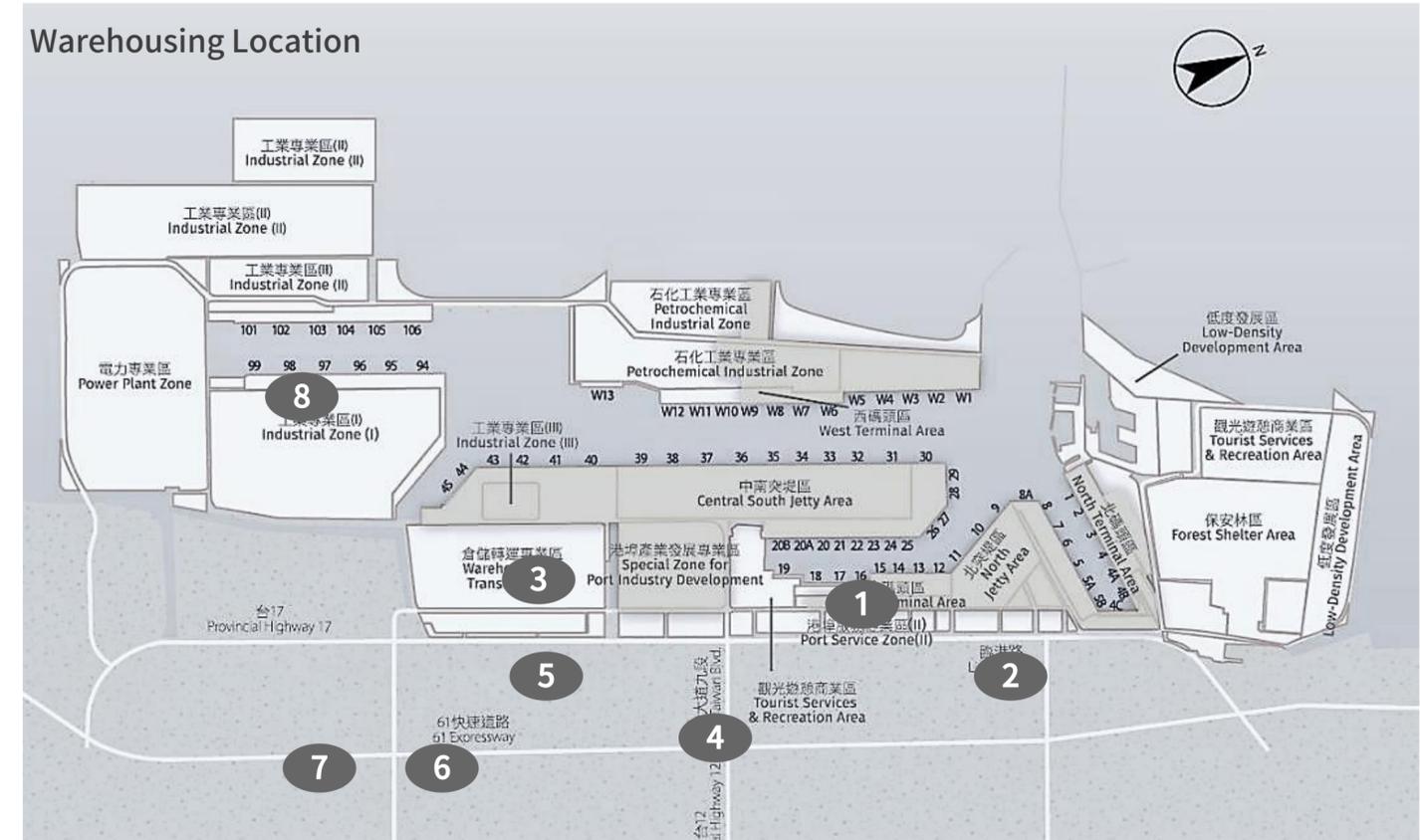
# Ship Stevedoring

<p>Services</p>	<ul style="list-style-type: none"> <li>■ Stevedoring for general and bulk cargos</li> <li>■ Stevedoring operations for warehouse in and out</li> <li>■ Import and export cargo handling services</li> </ul>
<p>Professional Team</p>	<ul style="list-style-type: none"> <li>■ Nearly one hundred professional stevedores, all of them have rich practical experiences, various machine certifications and cooperate with customer's needs for 24 hours mobility attendance.</li> <li>■ With the newest and most precise stevedoring equipment at Taichung Port.</li> <li>■ Set up a labor safety and health committee to strictly implement the approved labor and safety work rules, conduct regular education training and safety propaganda, establish disaster response plans and disaster prevention drills.</li> <li>■ Set up a Maintenance Department to establish safety standards for machine use, implement the maintenance of machinery, and perform the security check before starting work to ensure safe operation.</li> </ul>
<p>Advantages and Achievements</p>	<ul style="list-style-type: none"> <li>■ Through the comprehensive planning and preparation before operations, grasping any potential changes and respond quickly, ensuring the accurate stevedoring operations with full cooperation from Customs Broker, Transportation, and Warehousing.</li> <li>■ The excellent stevedoring capabilities help cargo owners and shipping lines to improve operational efficiency, reducing the vessel detention time at port, and increase the berth occupation rate, which has won high praise from all walks of life.</li> <li>■ With a foundation of occupational safety and take customer needs into consideration. Welcome each cargo owner and shipping line's trust with a diligent service attitude, continuously reviewing and updating to provide satisfactory service to our customers.</li> <li>■ Selected and guided by the Central Labor Inspection Office of the Council of Labor Affairs as a high-risk labor safety demonstration unit for general cargo operations at Taichung Port.</li> <li>■ Achieved the highest average stevedoring efficiency at the public wharf in Taichung Port.</li> </ul>



# Warehousing

<p>Services</p>	<ul style="list-style-type: none"> <li>■ Warehouse rental</li> <li>■ Distribution Center</li> <li>■ Bonded Warehouse</li> <li>■ Forklift rental</li> <li>■ Stevedoring for container cargos</li> <li>■ Free Trade Zone</li> </ul>
<p>Professional Team</p>	<ul style="list-style-type: none"> <li>■ All of the operators have relevant professional certifications and practical experience, implementing professional storage management based on the characteristics of the items to protect the safety and quality of products.</li> <li>■ Comprehensive computerized management, with accurate registration of inventory for inbound and outbound warehouse operations.</li> <li>■ 24-hour security control at entrance and exit, with regular patrols at night and other safety measures to ensure the safety of cargos.</li> <li>■ With complete stevedoring machinery and transportation vehicles to enhance the efficiency and safety.</li> <li>■ The warehouse has solid structure, with fireproof, waterproof, typhoon-resistant and earthquake-resistant features, and complete safety equipment.</li> </ul>
<p>Advantages and Achievements</p>	<ul style="list-style-type: none"> <li>■ Provide customized warehousing planning with business development and customer needs.</li> <li>■ Free Trade Zone: Simplified customs clearance procedures and increase the added value of cargos.</li> <li>■ Bonded warehouse: Customs approval and independent management, the cargos entering and exiting are instant and convenient.</li> <li>■ The storage area is close to the port and the entrance and exit of the port area, with the best import and export efficiency.</li> <li>■ Provide a full one-stop logistics services to save customers time and costs.</li> <li>■ The storage area is well ventilated and complete lighting equipment, all of them are follow with fire regulations, and implement functional inspections of warehousing facilities regularly.</li> <li>■ Fully computerized operations with ISO standard procedures management.</li> <li>■ The most professional warehouse in Taichung Port, located at the center of Taiwan, and the most suitable as a storage and transfer center.</li> </ul>



<p>1 FTZ : #24A : 6,600 m<sup>2</sup> #24B : 7,600 m<sup>2</sup> #25A/N : 6,600 m<sup>2</sup></p>	<p>FTZ Open Yard #25B : 12,000 m<sup>2</sup> 5 EPZ Bonded Warehouse : 6,248 m<sup>2</sup></p>
<p>2 10C Bonded Warehouse : 9,240 m<sup>2</sup> 10C FTZ Warehouse : 11,550 m<sup>2</sup> FTZ Open Yard : 1,000 m<sup>2</sup></p>	<p>6 Headquarters/ Wuqi Bonded Warehouse : 10,000 m<sup>2</sup></p>
<p>3 FTZ Warehouse#42/43 : 43,000 m<sup>2</sup> FTZ Open Yard : 10,000 m<sup>2</sup></p>	<p>7 Longjing Warehouse : 8,992 m<sup>2</sup> Longjing Open Yard : 2,000 m<sup>2</sup></p>
<p>4 Container Terminal : 130,000 m<sup>2</sup> Bonded Warehouse : 13,000 m<sup>2</sup></p>	<p>8 Ancora Open Yard#104 : 150,000 m<sup>2</sup></p>

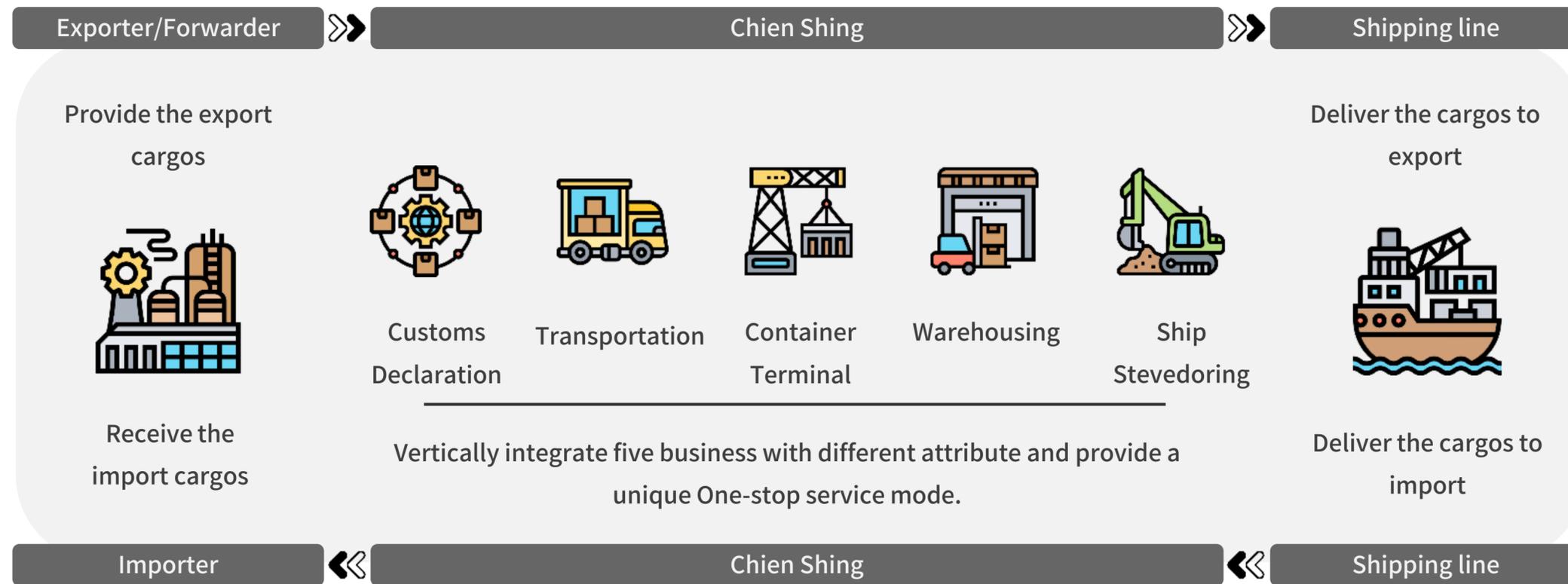
## Transportation

Services	<ul style="list-style-type: none"> <li>■ Transportation for container cargos.</li> <li>■ Transportation for flat cargos.</li> <li>■ Transportation for chemical ISO TANK</li> <li>■ Transportation for bulk cargos</li> <li>■ General transportation beside the vessel</li> <li>■ Transportation for general cargos</li> </ul>
Professional Team	<ul style="list-style-type: none"> <li>■ All of the drivers are certified in dangerous cargos transportation, and there are specialized personnel for toxic chemicals transport management.</li> <li>■ Daily audit on driver safety, drug testing, alcohol testing, blood pressure measurement, and regular health examination.</li> <li>■ Computerized dispatch platform, full vehicle GPS, and image monitoring system to keep complete oversight of cargo status.</li> <li>■ A total of 171 vehicles including 20' chassis, 30' chassis, 40' chassis, flat chassis, container chassis and tipcart chassis</li> <li>■ A total of 45 tractors including 35 tons and 43 tons, and more than 100 vehicles in the cooperative contract.</li> <li>■ Using the entire vehicle management system to score driver's behavior and reduce the risk of accidents.</li> </ul>
Advantages and Achievements	<ul style="list-style-type: none"> <li>■ 24-hour transportation service cooperated with customer operational hours.</li> <li>■ Our own vehicles can meet the needs of shipside operations, and the deployment of vehicles is flexible and rapid.</li> <li>■ Provide One-stop logistics services to save customer's time and cost.</li> <li>■ Transportation electronic platform monitoring system can track the cargos and vehicle dispatch in real time online.</li> <li>■ All of the vehicles are insured with high-value cargo transportation insurance.</li> <li>■ Regular education training to ensure the safety of personnel, cargos, and vehicles, maintaining responsibility for cargo transportation.</li> <li>■ Obtained ISO 9001 quality certification and ISO 45001 occupational health and safety management certification.</li> <li>■ The transportation team has passed the self-managed exhaust testing and special transportation team certification in the Free Trade Zone.</li> </ul>

## Container Terminal

Services	<ul style="list-style-type: none"> <li>■ Repairing, cleaning and inspection for empty container</li> <li>■ Provide dynamic information of container cargos</li> <li>■ Receive the payments on behalf of shipping lines</li> <li>■ CFS import and export cargos stevedoring and allocation</li> <li>■ Arrange customs declaration and transportation services for customers.</li> <li>■ PTI Reefer Container, pre-cooling, power providing and inspection.</li> <li>■ CY, transshipment import and export for empty and laden container receiving and delivery, lifting and discharging, storage and inspection</li> </ul>
Professional Team	<ul style="list-style-type: none"> <li>■ A specialized team with experienced technicians who hold professional licenses and certifications for operating various types of equipment.</li> <li>■ 24-hour security with duties including traffic control, container inspection, access control, and patrol at night.</li> <li>■ Professional Environmental Health and Safety Specialist with labor safety and health certifications, daily patrol and strict supervision to ensure the safe operation.</li> </ul>
Advantages and Achievements	<ul style="list-style-type: none"> <li>■ Surveillance cameras are installed at the entry and exit of the container depot and warehouse platform to ensure the vehicle license numbers, container numbers, and warehouse operations.</li> <li>■ We have a professional information team that effectively monitors the overall cargos transportation process. The establishment of the information system make the various data acquisition with accuracy and timeliness, and ensure the cargos are delivered to the destination on time and safely.</li> <li>■ Our professional and strong logistics industry integrated management mechanism provides comprehensive services such as container collection, receiving, loading, stevedoring, inspection cooperation, customs declaration, transportation, and warehousing to meet customer needs and become a comprehensive logistics service provider.</li> <li>■ Provide the complete import and export cargo storage and transfer services, laden container logistics storage and transportation. The service energy will be able to provide enterprises with the value-added services for the development of import and export business of containers and cargos in a global marketing channel network with Taiwan as the center.</li> </ul>

## Industry Supply Chain Relationship and Future Development Strategy



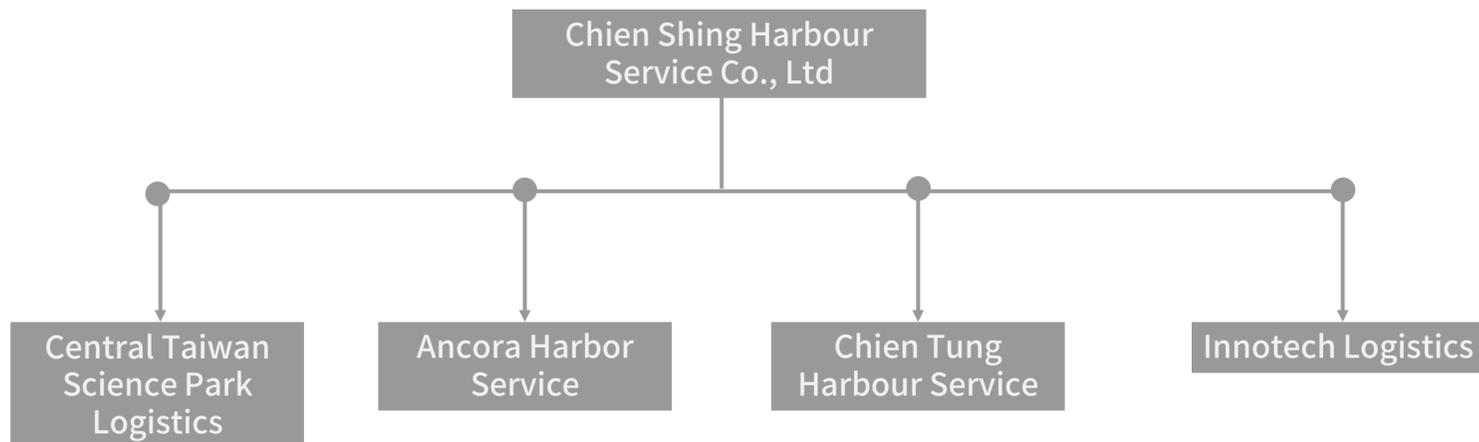
Future Development Strategy	
Customs Broker	Promote the CS Cloud 2.0 extensively, complete the conversion of customs declaration documents for new and old customers and the integration of ERP systems to improve customer adhesion.
Transportation	Implement specific methods and actions for occupational safety to achieve the core value of transportation that puts driving safety first. Take the advantage of One-stop services to expand business sources continuously and deepen customer services.
Container Terminal	Continuously optimize the systems, reduce errors caused by human factors, and focus on service quality and efficiency, seeking potential customers and transformation opportunities.
Warehousing	Establish a high level of work safety awareness to prevent work safety accidents. Through the digital management on warehousing cargos, maintain zero cargos damage, improve warehouse flexibility, and activate warehouse turnover rate.
Stevedoring	Implement computerized operation management and standardized operation processes, strengthen the application integration of information system, and use data analysis to improve the accuracy and efficiency of decision-making.

## Participate in Association and Member

Association	Membership
Taipei Chamber of Commerce	Member
Keelung Customs Broker Association	Member
Taichung Customs Broker Association	Member
Kaohsiung Importers and Exporters Chamber of Com	Member
Taichung Container Truck Cargo Transportation Association	Member
Taichung Truck Cargo Transportation Association	Member
Taiwan Commercial Port Development Association	Member
Customs Association of The R.O.C	Member

# 1.3 Subsidiary

Chien Shing continues to expand its business territory. In cooperation with its subsidiaries, it is expected to egg on economy, society and environment growth, and enhance the influence of Chien Shing in the logistics industry. Under the leading of Chien Shing, we share the corporation resources together and play the benefits part in professional assigning work. Take the lead in the same business by diversified service content and create the optimal service differentiation through One-stop and technological development. In the future, Chien Shing will continue to provide customers with diversified logistics services and comprehensive logistics solutions so that customers can continue to establish competitive advantage in rapidly changing industry.



Company	Ancora Harbor Service Co., Ltd.
Established	April 2008
Location	Pier No.104 , Port of Taichung
Services	Automatic coal unloading service 、 Indoors Coal Warehouse Facility



Company	Central Taiwan Science Park Logistics co., Ltd.
Established	September 2006
Location	Central Taiwan Science Park 、 Taipei Songshan Airport
Services	Exquisite warehousing business 、 Air cargo warehousing



Company	Chien Tung Harbour Service Co., Ltd.
Established	November 2019
Location	Pier No. S19, Port of Kaohsiung
Services	Automatic coal unloading service 、 Indoors Coal Warehouse Facility



Company	Innotech Logistics Co., Ltd.
Established	July 2021 (Under construction)
Location	Logistics and Warehousing Zone at Taipei Port
Services	E-commerce delivery center, medical material cold chain, sea and air transportation and storage, and technology factory office



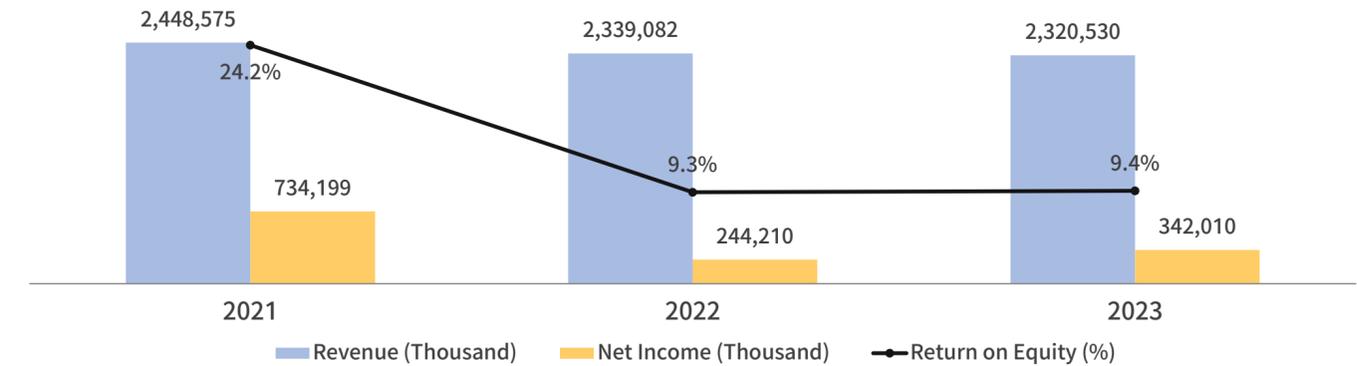
# 1.4 Operating Performance

Chien Shing consolidated revenue in 2023 was NT\$2.32 billion, a decrease of approximately 0.79% from the previous year, income after tax was NT\$340 million, an increase of approximately 40% from the previous year, net profit margin was 14.74%, and earnings per share were NT\$3.25.

In 2023, due to the impact of inflation, lift rates, wars, the pace of growth will continue to slow down, consumption and investment momentum were inhibited, Industry adjust inventory violently, coupled with the high base period effect accumulated from the post-pandemic economic recovery, the import and export in our country have declined compared with last year, which has affected our business. Both of revenue and gross profit have decreased compared with the previous year. However, with the efforts of all colleagues in the company, we still made profits every year since its opening. Continue to focus on the diversified layout of the logistics industry and expand business sources with One-stop logistics services.

	2021	2022	2023
<b>Consolidated Financial Statements</b>			
Revenue (Thousand)	2,448,575	2,339,082	2,320,530
Gross Profit (Thousand)	828,640	749,032	696,381
Operating Income (Thousand)	526,968	457,619	381,152
Net Income(Thousand)	734,199	244,210	342,010
<b>Profitability</b>			
Gross Margin (%)	33.84	32.02	30.01
Net Profit Margin (%)	29.98	10.44	14.74
Return on Assets (%)	9.26	2.84	3.18
Return on Equity (%)	24.23	9.29	9.44
Earnings per share (元)	7.1	2.98	3.25

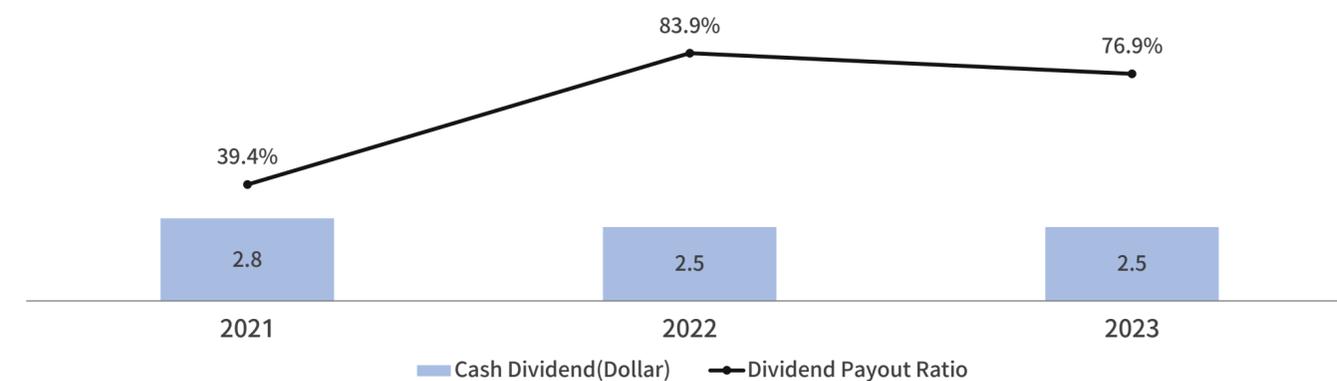
## Financial Performance



Although Chien Shing faced the recessionary pressure in its industry in 2023, we still considered the concept of giving back to shareholders in dividend policy and distributed a cash dividend of NT\$2.5 per share, maintaining the level of last year. It has distributed cash dividends for seven years since listing.

	2021	2022	2023
Dividend Policy			
Cash Dividend (Dollar)	2.8	2.5	2.5
Dividend Payout Ratio (%)	39.4%	83.9%	76.9%

## Dividend Policy





# **Sustainability Governance**

**2.1 Corporate Governance**

**2.2 Ethical Management**

**2.3 Risk Management**

**2.4 Information Security**

**2.5 Customer Relationships**

**2.6 Supply Chain Management**

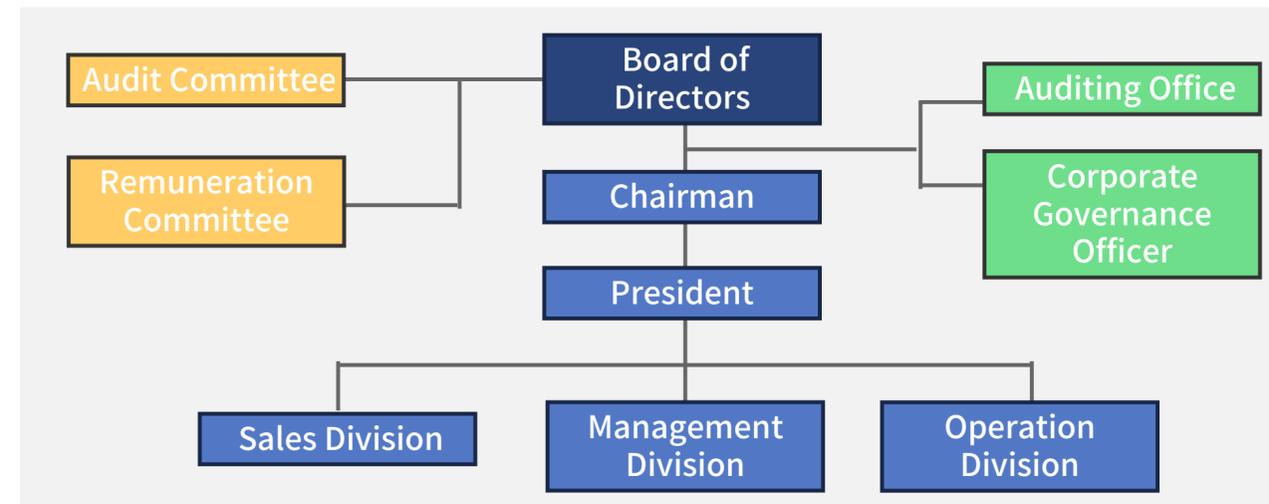
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## 2.1 Corporate Governance

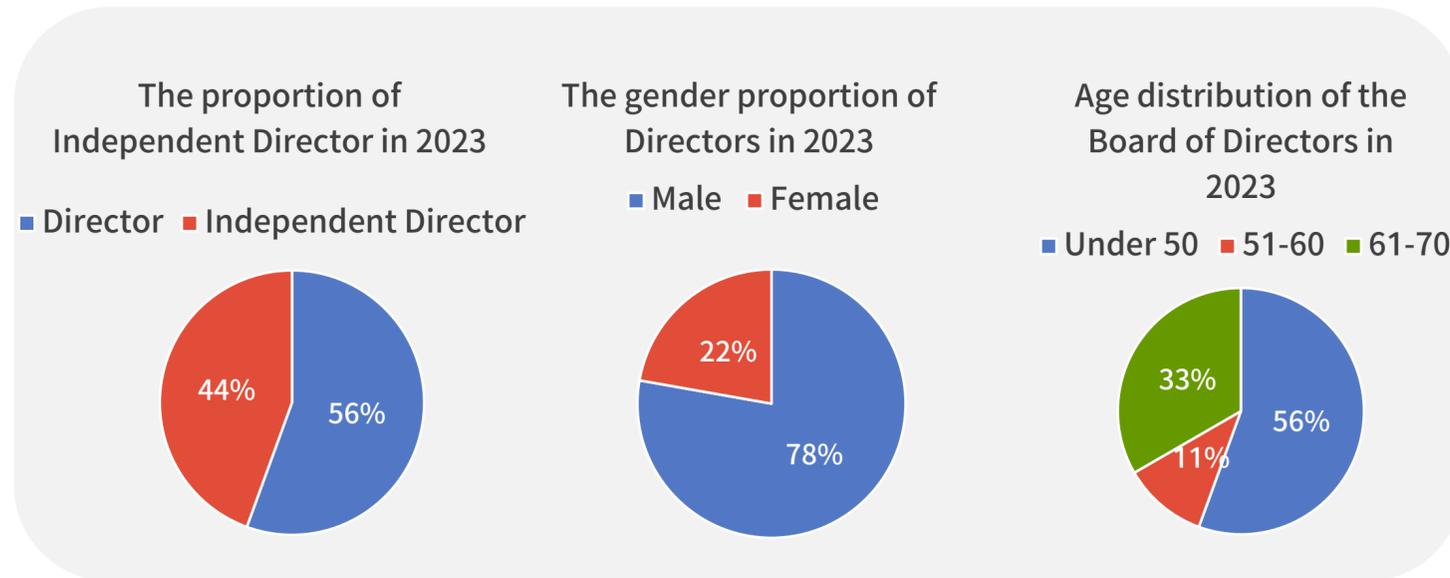
### Board structure and operation

The board of directors is the highest governance unit and the decision-maker of major policies of Chien Shing. We clearly stipulate in the Memorandum And Articles of Association that directors adopt a cumulative voting system and a candidate nomination system, and clearly formulate a diversity policy for directors in accordance with the "Corporate Governance Best Practice Principles". The composition of the board of directors should be considered the diversity. The current board of directors was elected at the shareholders' meeting in May 2022. It consists of 9 members with rich experience in various professional fields (including 4 independent directors). All of them have the knowledge, skills and competences to perform their duties. The tenure is 3 years. The proportion of directors who are employees of the company is 33%. The director seats include 2 female directors.

A total of 5 board of directors were held in 2023, with the in-person attendance rate of all directors reaching 93.3%. The contents of the board of directors are formulated in accordance with Memorandum And Articles of Association, procedure rules of the board of directors and other matters that are required to be resolved by the board of directors in accordance with laws and regulations. In addition, in order to avoid the conflict of interest and affect the equity of all shareholders, the company's board of directors' procedures stipulate that directors have interests in themselves or the juridical persons they represent. If it is harmful to the interests of the company, they should explain the important contents of their interests to the current board of directors. They can only state opinions and answer questions but not allowed to participate in discussion and voting and vote on behalf of other directors.



Director Name	Basic Composition						Professional Background of Director		
	Position	Employee	Gender	Age			Industrial experience	Financial Accounting	Legal
				50 ↓	51   60	61   70			
Chen, Yen-Min	Chairman	V	M	V	-	-	V	V	-
Yang, Shi-Jie	Director	V	M	V	-	-	V	-	-
Chen, Yi-Chien	Director	V	F	V	-	-	V	V	-
Lin, Qi-Xie	Director	-	M	-	-	V	V	-	-
Lin, Qi-Rui	Director	-	M	V	-	-	V	V	-
Mo, Yuan-Yun	Independent Director	-	M	-	-	V	-	V	V
Wang, Chen-Huan	Independent Director	-	M	V	-	-	-	V	V
Cai, Shi-Yin	Independent Director	-	M	-	-	V	-	V	-
Cai, Yue-Yun	Independent Director	-	F	-	V	-	-	V	-



### Functional Committee

In order to effectively fulfill the competency of the Board of Directors and enhance the operations of corporate governance, Chien Shing has established an Audit Committee and a Remuneration Committee under the Board of Directors to review the important proposals.

Committee	Composition and Main Authorities	Operations in 2023
Audit Committee	<ul style="list-style-type: none"> <li>Composed of 4 independent directors.</li> <li>Supervision of the fair presentation of financial statements.</li> <li>The selection, dismissal, independence and performance supervision of Certified Public Accountant.</li> <li>Effective implementation supervision of the company's internal control.</li> <li>Supervision of the company's compliance with relevant laws and regulations.</li> <li>Management supervision of existing or potential risks to the company.</li> </ul>	<ul style="list-style-type: none"> <li>The Audit Committee shall be held at least once every quarter and may be held meeting at any time as necessary.</li> <li>A total of 5 meetings were held in 2023, with a 95% attendance rate among committee members.</li> <li>Please refer to Chien Shing's 2023 annual report for details on the communication between the Audit Committee, the internal audit supervisor and the accountants.</li> </ul>

Committee	Composition and Main Authorities	Operations in 2023
Remuneration Committee	<ul style="list-style-type: none"> <li>Composed of 4 independent directors.</li> <li>Establishment and periodic review of annual and long-term performance goals for directors and managers, along with policies, systems, standards, and structures for compensation.</li> <li>Regularly evaluate the achievement of performance goals for directors and managers, and determine the content and amount of individual salary remuneration.</li> </ul>	<ul style="list-style-type: none"> <li>The Remuneration Committee shall be held at least twice a year. A total of 3 meetings were held in 2023, with a 100% attendance rate among committee members.</li> </ul>

### Board of Directors Conflict of Interest

To effectively implement the conflict of interest system, Chien Shing clearly stipulates in the "Procedural Rules of Board of Directors" that directors must explain any significant content related to their pros and cons or those of juridical person they represent regarding matters discussed in the meeting. If it is harmful to the interests of the company, director can only state opinions and answer questions but not allowed to participate in discussion and voting and vote on behalf of other directors. If a director's spouse, second-degree blood relative, or a company that has a controlling or subordinate relationship with the director has an interest in a matter at the meeting, the director will be deemed to have an interest in the matter. If a director participates in voting in violation of the recusal matters, the voting rights will be invalid. For details on the implementation of directors' recusal of proposals regarding interests, please refer Chien Shing's 2023 annual report.

### Directors Remuneration System

The remuneration of directors in Chien Shing is stipulated in the Memorandum And Articles of Association, considering their participation in company operations and value contributions, as well as the standards of peers. The remuneration of directors must be reviewed by the Remuneration Committee and submitted to the Board of Directors for discussion and resolution.

## Enhancement of Directors' Professional Competence

To strengthen the professional competence of directors and grasp the latest trends in corporate governance, corporate sustainability development, and risk management, the company irregularly arranges refresher courses for directors in accordance with the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPE Listed Companies". In 2023, the total training hours for the company's directors amounted to 63 hours, averaging 7 hours per person, which is better than 6 hours per year recommended by regulations. The training covered relevant courses such as compliance with laws and regulations, corporate governance, risk management, and ESG.

## Performance Evaluation of Board of Directors

Chien Shing has established the "Performance Evaluation Rules for the Board of Directors and Functional Committees" to implement corporate governance and enhance the functions of the Board of Directors and functional committees, and establish performance targets to enhance operational efficiency. The scope of the assessment includes the overall Board of Directors, individual directors, and functional committees. The evaluation is carried out by the Finance Department using an internal self-evaluation method. The results of the performance evaluation will be submitted to the Board of Directors for review and improvement, and will serve as a reference for future selection of nominated directors. Chien Shing has not yet linked ESG to the performance of the Board of Directors currently. This part still needs to be decided after internal continuous evaluation and discussion.

Object	Aspects	Results
Board of Directors	<ul style="list-style-type: none"> <li>Level of participation in company operations.</li> <li>Improve the quality of decision-making by the Board of Directors.</li> <li>Composition and structure of the Board of Directors.</li> <li>Selection and continuing education of directors.</li> <li>Internal control.</li> </ul>	The Board of Directors scored 98.4 out of 100 in the overall performance evaluation in 2023, which is a good evaluation result, and it has been submitted to the Board of Directors for report on March 5, 2024.

Object	Aspects	Results
individual Directors	<ul style="list-style-type: none"> <li>Grasp of company goals and tasks.</li> <li>Cognition of directors' responsibilities.</li> <li>Level of participation in company operations.</li> <li>Internal relationship management and communication.</li> <li>Specialty and continuing education of directors.</li> <li>Internal control.</li> </ul>	According to the results of the 2023 directors' self-evaluation, the average score of each assessment item is above 4.7 points out of 5. The overall evaluation results are good, and it has been submitted to the Board of Directors for report on March 5, 2024.
Audit Committee	<ul style="list-style-type: none"> <li>Level of participation in company operations.</li> <li>Composition and structure of the Audit Committee .</li> <li>Improve the quality of decision-making by the Audit Committee .</li> <li>Selection and continuing education of Audit Committee members.</li> <li>Internal control.</li> </ul>	The Audit Committee scored 98.1 out of 100 in the performance evaluation in 2023, which is a good evaluation result, and it has been submitted to the Board of Directors for report on March 5, 2024.
Remuneration Committee	<ul style="list-style-type: none"> <li>Level of participation in company operations.</li> <li>Composition and structure of the Remuneration Committee .</li> <li>Improve the quality of decision-making by the Remuneration Committee.</li> <li>Selection and continuing education of Remuneration Committee members.</li> <li>Internal control.</li> </ul>	The Remuneration Committee scored 100 out of 100 in the performance evaluation in 2023, which is a good evaluation result, and it has been submitted to the Board of Directors for report on March 5, 2024.

## 2.2 Ethical Management

### Code of Conduct

Chien Shing understands that operating a business through corrupt, unethical, or dishonest will result in losses to reputation and stakeholders. In order to reduce the risk of corporate corruption, Chien Shing has established provisions for avoidance of interest in the "Regulations Governing Procedure for Board of Directors," in addition to adhering to behavioral standards such as the "Ethical Corporate Management Best Practice Principles" and the "Code of Ethical Conduct," as well as implementing an appropriate compensation system, internal control system and operational procedures, supported by internal audit operations. Chien Shing has incorporated integrity clauses into the labor contracts of new employees. All of the directors and managers have signed a "Declaration of No Violation of Ethical Corporate Management Best Practice Principles," and all of the employees have signed an "Anti-Corruption Declaration," requiring them to clearly understand and comply with professional ethical standards and personal integrity to implement various ethical standards.

### Education and Training

Chien Shing conducts training on the Ethical Corporate Management Best Practice Principles for new employees, and implements related policies from the new employee training, helping employees understand the company's Ethical Corporate Management Best Practice Principles and their standards. Various communication meetings and promotional videos are held regularly every year to provide anti-corruption education and training to employees to equip them with knowledge of anti-corruption laws. The total number of training hours in 2023 are 93.5 hours.

### Reporting Channel

Chien Shing has established reporting channel for illegal and unethical behavior, allowing stakeholders to report corruption and other illegal behaviors. An independent investigation mechanism to conduct related investigations and verification actions. We perform annual audits of the "Management of Board of Directors' Operations", "Management of Audit Committee's Operations," and "Management of Remuneration Committee Operations," verifying that the management of Board of Directors conflict of interest and the operations of the Audit and Remuneration committees comply with regulations. No corruption or dishonesty occurred during 2023.

### Internal Auditing

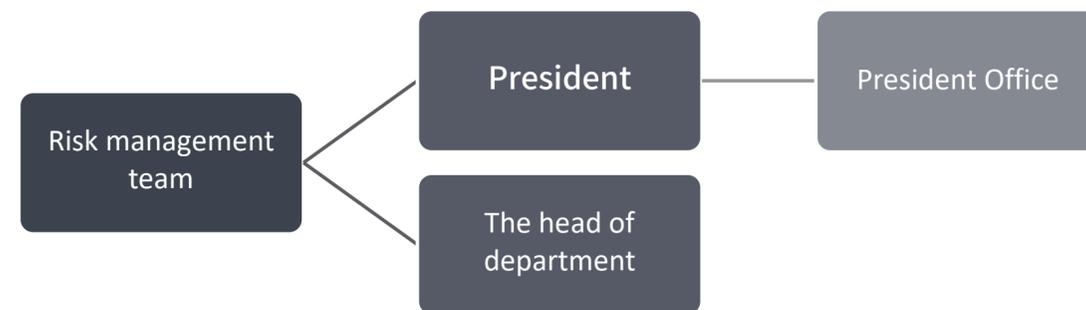
To strengthen the independence of auditing, Chien Shing revised the "Internal Audit Implementation Procedure " by resolution of the Board of Directors on January 20, 2021, clearly stipulate that the appointment and dismissal of the internal audit supervisor must be approved by the Board of Directors. If an Audit Committee is established, the appointment and dismissal of the internal audit supervisor must be approved by the Audit Committee and submitted to the board of directors for resolution. The appointment, dismissal, evaluation, and remuneration of internal auditors are signed and reported to the chairman of the Board of Directors by the audit supervisor in accordance with the approval process.

Chien Shing has established "Internal Control Self-Inspection Operating Procedure", Each internal unit and subsidiaries regularly self-examine the internal control system at the operating level, and then the internal audit reviews the self-inspection reports of each unit and subsidiaries. Based on the review results, along with the improvement of internal control deficiencies and abnormal matters discovered by the audit unit, complete the self-inspection internal control system work report, as the Board of Directors and president to evaluate the effectiveness of the company's overall internal control system and issue a statement on the internal control system basis.

## 2.3 Risk Management

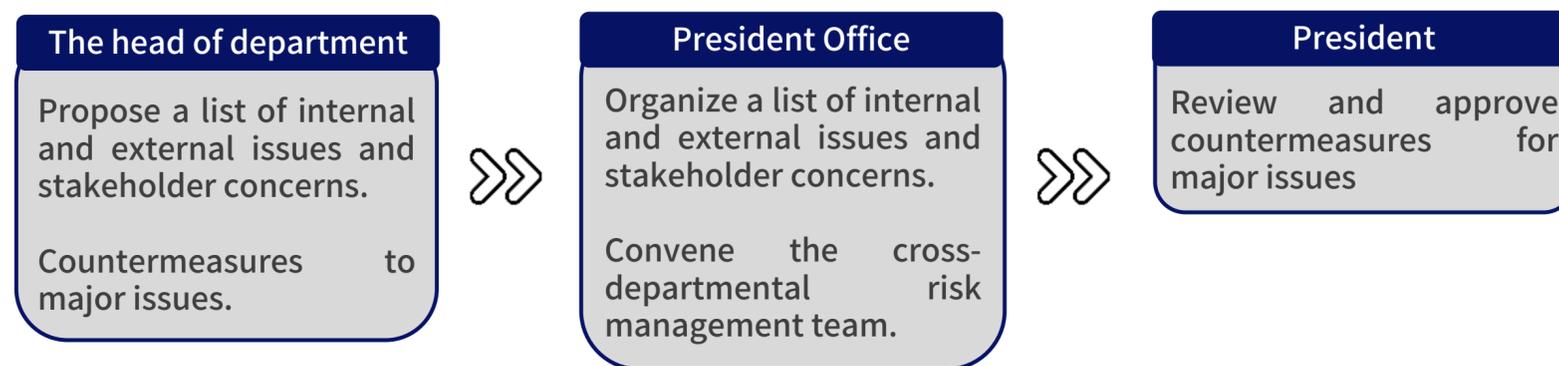
The company formulated the "Risk Management Procedure" in 2018, and submitted it to the Board of Directors for approval in January 2021 as the highest guiding principle for the company's risk management. The company regularly evaluates risks and opportunities every year and take proactive measures or controls based on the results of risk assessment to achieve the purpose of sustainable operation.

### Risk management organizational structure



### Risk management procedures

Internal and external issues related to the products, activities or services provided by the company, and major issues of concern to stakeholders are all within the scope of risk management. The risk management procedures are as follows:



Topic	Description	Countermeasure
 Financial Risk	Interest Rate Change	<ul style="list-style-type: none"> <li>Keep tabs on market interest rate fluctuations and analyze the impact on Chien Shing and subsidiaries. Maintain the close contact and good relationship with banks to negotiate reasonable interest rates, prices and conditions when borrowing.</li> </ul>
	Exchange Rate Change	<ul style="list-style-type: none"> <li>Understand the changes in the foreign exchange market as a basis for product quotations, and decide whether to engage in hedging operations in the foreign currency market based on future capital needs such as global economic trends and overseas market expansion.</li> </ul>
	Credit Risk	<ul style="list-style-type: none"> <li>Establish management control procedures for the determination of credit lines and credit approval to ensure the recovery of overdue receivables, and estimate expected credit impairment losses for accounts receivable.</li> </ul>
 Market Risk	Industry Changes	<ul style="list-style-type: none"> <li>Acquire information from multiple parties that may affect the company's operations, analyze potential risks and develop countermeasures.</li> <li>Use the one-stop service advantage of Chien Shing to attract more diverse customers.</li> </ul>
	Price Risk	<ul style="list-style-type: none"> <li>Establish a price reminder mechanism to reflect fluctuations in oil prices, and reflect them in the rates.</li> <li>Incorporate a floating price system in new construction contract to control the risk of price fluctuations of building materials.</li> <li>Through the one-stop operation, we vertically integrate our advantages to create differentiated advantages, and meet customer needs with professional service quality, saving customers time and cost, and improving customer stickiness.</li> </ul>
	Talent Competition	<ul style="list-style-type: none"> <li>Utilize a computerized management system to shorten operational times, effectively reduce labor costs, and improve employee benefits to attract talent and reduce turnover rates.</li> </ul>

Topic	Description	Countermeasure
 Operational Risk	Machine Malfunction	<ul style="list-style-type: none"> <li>Establish a Maintenance Department responsible for the repair of heavy machinery and management business of maintenance planning.</li> <li>Strictly plan and construct the new machines to improve the usage efficiency of machine.</li> <li>Enhance the machine operation training of on-site personnel and the maintenance of existing machines, and implement the management of vehicles, equipment and facilities to reduce the risk of machine malfunction.</li> </ul>
	Occupational Safety	<ul style="list-style-type: none"> <li>Regularly assess compliance status with regulations and establish management methods to obtain ISO 45001 management system certification.</li> <li>Hold environmental, safety, health and fire fighting education and training regularly to comply with safety and health laws and emergency response requirements and reduce hazardous factors.</li> <li>Strengthen daily publicity and education training to enhance the safety awareness of colleagues.</li> </ul>
	Regulation Compliance	<ul style="list-style-type: none"> <li>Sign long-term contracts with Taiwan International Ports Corporation and maintain effective communication channel to comply with national port development policy.</li> <li>Set up a legal specialist in the President Office to provide business-related legal advice to colleagues and reduce legal risks.</li> <li>Contracts are drafted by internal legal specialists and reviewed by external legal experts to ensure compliance with laws.</li> </ul>
	Human Resource	<ul style="list-style-type: none"> <li>Assess the feasibility of rotating middle management positions and formulate training plans to ensure them can grow rapidly and become the important successor.</li> <li>Promote management trainee system across departments to train management trainee in resolving cross-department problems, and cultivate our own talents.</li> </ul>
	Information Security	<ul style="list-style-type: none"> <li>Set up an IT Department responsible for identifying information security risks and formulating specific management plans.</li> <li>Strengthen the information security awareness of colleagues through regular drills such as social engineering drill, information security promotion, and information security education and training.</li> <li>Perform vulnerability scans on the company's hardware and software equipment to reduce hacking risks.</li> </ul>

Topic	Description	Countermeasure
 Emerging Risk	Climate Change	<ul style="list-style-type: none"> <li>Regularly identify the potential impact of climate change on company operations, related risks and opportunities, and determine countermeasure and management strategies.</li> <li>The Occupational Safety &amp; Health Office concern about climate conditions and report anomalies for timely response.</li> <li>Utilize the vast land and favorable climate condition to install solar panels on warehouse roofs, improving insulation and effectively reduce carbon emissions.</li> </ul>
	Environmental Protection	<ul style="list-style-type: none"> <li>Establish standard operating procedures for stevedoring operations that may cause dust emissions, and require on-site supervisors enforce compliance to maintain the cleanliness of dock environment.</li> <li>Ensure that on-site operations comply with local environmental regulations, concerning about legal updates from authorities, and revise or establish relevant operational procedures to reduce illegal risks.</li> <li>Prioritize energy-efficient and environmentally friendly equipment in replacements, the company currently leases several electric machines and will increase depends on the situation in the future.</li> </ul>
	Infectious Disease	<ul style="list-style-type: none"> <li>Although we have entered the post-pandemic era, the company will continue to concern about the changes in epidemic and comply with directives from CECC and CDC.</li> <li>For other infectious diseases such as influenza and dengue fever, the company will regularly conduct relevant publicity to remind colleagues to concern their safety and health.</li> </ul>
	Intellectual Property Protection	<ul style="list-style-type: none"> <li>Entrust an intellectual property firm to apply for new trademark and maintain related trademark.</li> <li>The legal department will inventory the company's existing intellectual property rights and track them regularly.</li> <li>All of the new employees are required to sign non-disclosure agreement.</li> </ul>
	Corporate Identity	<ul style="list-style-type: none"> <li>Optimize the brand by readjust the company trademark and establish CIS to create standards and regulations, convey a consistent brand image and enhance the public's favor and recognition.</li> <li>Value the opinions of stakeholders, providing various communication channels and promptly handle the needs of stakeholder to reduce any negative impact that may affect company's image.</li> </ul>

# 2.4 Information Security

## Information Security Management Framework

Chien Shing is not only dedicated to the research and development of information-based customs clearance operations and optimizing data exchange platforms, but also values information security. The IT Department is responsible for completing an internal audit (self-assessment) report on information security every year. In accordance with the company's information security policy, they continually concerns about the trends in the information environment and refers to technical literature to formulate information security protection mechanisms and plans. Security inspections are carried out every year to enhance the information security crisis awareness of colleagues and the response capabilities of information security personnel so as to prevent in advance and effectively detect and block the spread as soon as possible.

### Information Security Policy



Comply with laws and regulations to formulate relevant information security management regulations, and provide appropriate protection measures for the company's information assets to ensure their confidentiality, integrity, availability and legal compliance.



Supervise colleagues to implement information security protection work and establish the concept of "information security is everyone's responsibility," and enhance the awareness of information security among all departments and personnel.



Regularly assess the impact of various human errors and natural disasters on information assets, and formulate disaster prevention strategies and recovery plans for important information assets and key business to ensure the continuous operations of business.



All of the colleagues of the company and the vendors who use or connect to the company's information system are required to comply with the information security regulations. Any violation will be punished according to the circumstances.

### Information Security Management Implementation

- Implement AEO information security education and training for a total of 3 hours, including Keelung Customs Broker, Taichung Customs Broker, and Kaohsiung Customs Broker.
- The email system (Exchange) intercepted suspicious emails, a total of 934 emails in the past two months.
- The network firewall in the Taipei IDC intercepted a total of 1,242,267 suspicious cyberattacks.
- The F-Secure antivirus software intercepted suspicious viruses 116,726 times in total.
- In accordance with the company's information security policy every year, we continually concern about the trends in the information environment and refer to technical literature to formulate information security protection mechanisms and plans.
- Security inspections are carried out every year to enhance the information security crisis awareness of colleagues and the response capabilities of information security personnel so as to prevent in advance and effectively detect and block the spread as soon as possible.

# 2.5 Customer Relationships

## Customer Relationship and Service Quality Maintenance

Chien Shing provides customers with one-stop logistics services, and assists customers to improve operational efficiency at the same time and reduce costs. In recent years, the collaboration has achieved positive results and has been highly recognized by customers. Strong customer relationships help Chien Shing maintain its industry leading position. We utilize diverse communication channels, including face-to-face meetings, conference calls, correspondence, pre-operation meetings, and instant messaging platforms to understand customer needs and establish long-term partnerships. Customer feedback is the impetus of service improvements. Hence, we have formulated "Customer Complaint Handling Procedure" and "Customer Satisfaction Measurement Procedure" to deal with customer complaints immediately. We conduct annual customer satisfaction surveys to fully grasp customer opinions and needs, and track improvements through the internal review mechanism.

### 1 Customer Complaints in Written Form

After receiving complaints from customers, personnel in the Sales Dept. must fill the complaint details in the "Customer Complaint Handling Form."

### 2 Immediate Countermeasures, Cause Analysis, and Improvement Measures

The cause belongs to the customer, an explanation must be provided to the customer. If it is the company's responsibility, the ATTN shall formulate and implement corrective measures.

### 3 Confirmation of Handling Results and Customer Response

After the improvement measures are completed, the supervisor of the handling department must confirm the processing results and report the processing situation back to the customer, and then record the customer's reaction.

### 4 Closure and Retention

If the customer responds satisfactorily, the case must be submitted with the signature of the supervisor. On the contrary, the customer must consider whether to return it to the handling department for reprocessing and keep the record for subsequent management review meetings or performance evaluations.

## Customer Satisfaction

To understand customer feedback on the services provided by Chien Shing, in addition to regular contact by the Sales Department, annual satisfaction survey is conducted through questionnaires to ensure that customer needs are adequately understood and responded. Propose the improvement plans and track the execution results for customers whose satisfaction does not meet standards so that continuously improve service quality.

The satisfaction survey includes three major aspects: service quality, service attitude, and service efficiency. Each aspect is rated as follows: Very Satisfied - 10 points, Satisfied - 8 points, Acceptable - 6 points, Dissatisfied - 4 points, Very Dissatisfied - 2 points, totaling 100 points. In 2023, the number of participating customers was 44 in Customs Broker, 9 in Stevedoring, 55 in Transportation, 21 in Warehousing, and 50 in Container. The survey results were similar to those of 2022. All of the departments have achieved customer satisfaction goals. Chien Shing will continue to strive to improve service quality in all aspects and pursue better performance in customer satisfaction.



## Customer Data Protection

Regarding customer privacy and confidentiality, Chien Shing has formulated "Procedures of Computer Processed Personal Data" in accordance with the Personal Data Protection Act, and has implemented relevant measures to ensure that customer information assets are adequately protected. No violations or privacy infringements occurred in 2023.

# 2.6 Supply Chain Management

## Supplier/Contractor Management Policy

To implement the company’s quality, delivery date, cooperation, and pricing management of suppliers, and achieve the good ethical standards, respect for labor rights and environmental sustainability goals with suppliers, Chien Shing has formulated the "Supplier Management Procedure." In addition to establish supplier selection methods and regular evaluations, we also promote corporate social responsibility during supplier communication meetings, and require suppliers whose procurement amounts meet certain thresholds are required to sign the "Supplier Corporate Social Responsibility Self-Assessment Form" and the "Commitment to Human Rights and Environmental Sustainability Clauses." Suppliers that perform well in fulfilling corporate social responsibility will be given priority in negotiation opportunities. Chien Shing aims to review suppliers with a rigorous and sustainable mindset, hoping to work together with suppliers for environmental protection and the maintenance of human rights.



### Integrity Operation

- ◆ Establish a corporate culture of integrity operation to promote the business philosophy of honesty, transparency and responsibility.
- ◆ Comply with relevant laws and regulations promulgated by government at all levels and authorities, and encourage suppliers to demand themselves that exceed legal requirements.



### Human Rights Protection

- ◆ The dismissal and layoff of all employees by suppliers must comply with legal regulations, ensuring that employees are not exploited.
- ◆ The employment of child labor is prohibited, and discrimination as well as inhumane treatment are not tolerated.



### Environmental Protection

- ◆ Suppliers must comply with national environmental protection regulations in their operations and in the provision of goods and services, taking proactive actions to avoid any pollution.



### Health Safety

- ◆ Suppliers should provide a safe and hygienic working environment for all employees.
- ◆ Compliance with the company's contractor construction safety management regulations and act to occupational health and safety laws are required.

## Supplier Communication Meetings

Chien Shing regularly conducts license management, industrial safety and environmental incident analysis, audit defect review and defect improvement tracking with important suppliers to ensure that suppliers meet the company's needs and provide stable service quality. A total of 10 supplier communication meetings will be held in 2023, which is an increase from last year.

Items	2021	2022	2023
Supplier Communication Meetings (Times)	4	4	10
Sign of Supplier Code of Conduct (Serving)	18	5	20

## Supplier Evaluation

Chien Shing regularly evaluates qualified suppliers, compiling results from various responsible units and presenting them at management review meetings to monitor supplier performance. Suppliers that receive "A" rating will be strengthened business relationships, those with "B" rating will remain unchanged, suppliers rated "C" will be reduced transactions and notified to improve. If the supplier fails to meet the 60 points standard for two consecutive evaluations, their supplier qualification will be canceled. In 2023, the number of supplier evaluators are completed at 60.

Level	Score	2021	2022	2023
A	90 points ↑	0	0	0
B	60~89 points	60	30	60
C	59 points ↓	0	0	0
Number of Evaluators		60	30	60



# Green Operation

3.1 Climate Change Risks and Opportunities

3.2 Environmental Governance

3.3 Actions to Climate Changes

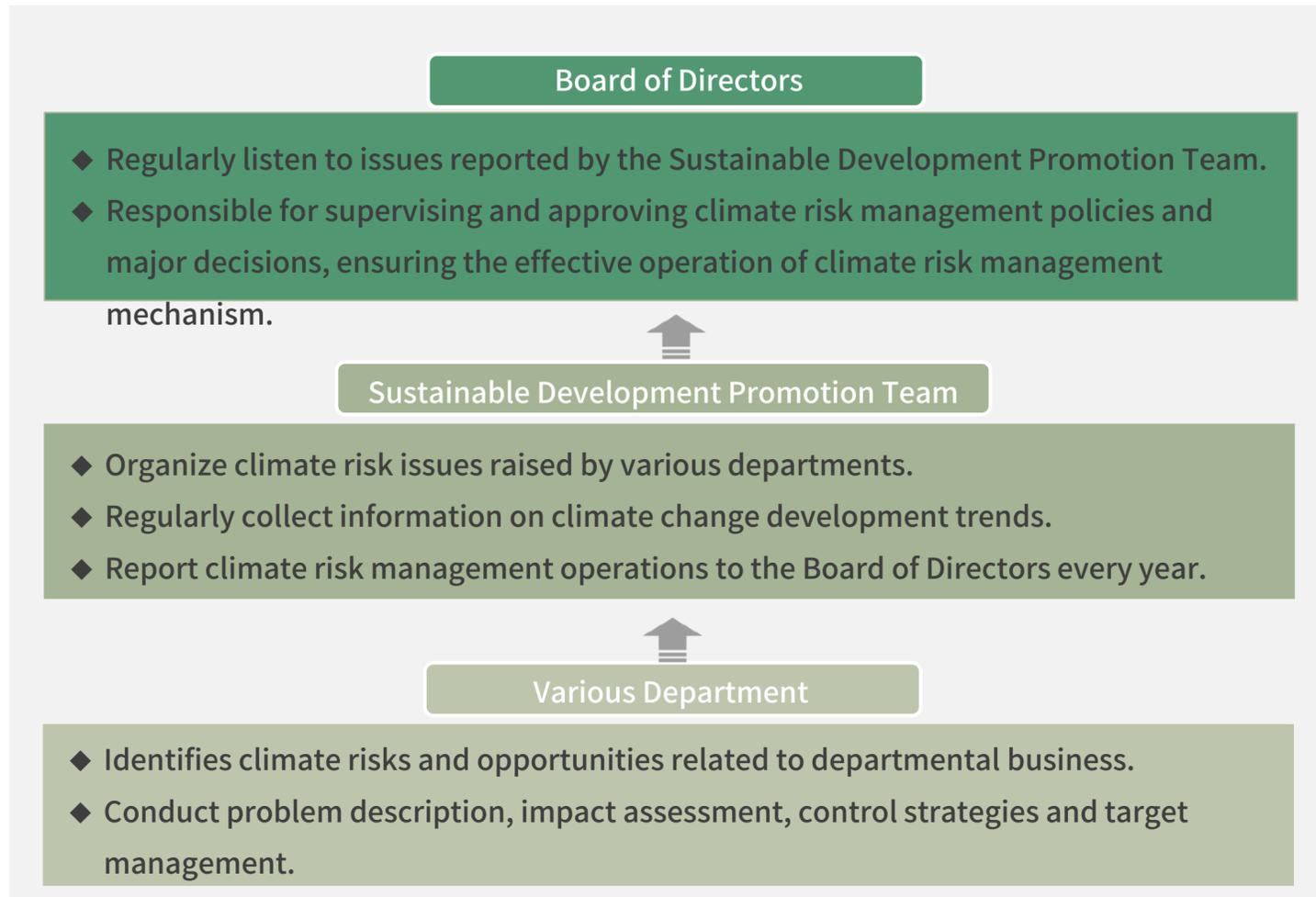
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# 3.1 Climate Change Risks and Opportunities

## Task Force on Climate-related Financial Disclosure (TCFD)

The greenhouse effect has caused climate change and impacted on both the environment and operations. As a result, the external challenges faced by enterprises are increasing. To understand the impacts of climate change on the environment and operations, Chien Shing has implemented the TCFD framework and conducted annual risk assessments. Climate change risks have been listed as a significant concern. After each unit responsible for problem description, impact assessment, control strategies and target management, it is reported to the sustainable development promotion team for approval and then reported to the Board of Directors.

### Climate Governance Framework



Chien Shing refers to the "Recommendations of the Task Force on Climate-related Financial Disclosures" to systematically review the potential risks, opportunities, and financial impacts of climate change faced during operations, and plans relevant mitigation and adaptation plan.

Core Element	Chien Shing Climate Change Response
Governance	<ul style="list-style-type: none"> <li>◆ The company has set up a Sustainable Development Promotion Team to regularly review climate change risks and opportunities, reporting annually to the President and the Board of Directors on climate risk monitoring, including annual results for Energy Conservation and Carbon Reduction, execution outcomes of climate change risk and opportunity action, and plans for the upcoming year to enhance the capacity to respond to climate change risks.</li> <li>◆ The operational status for the year 2023 was reported to the Board of Directors on March 5, 2024.</li> </ul>
Strategy	<ul style="list-style-type: none"> <li>◆ Identify climate change risks and opportunities through cross-team discussions, and assess the potential impact, impact time and extent of the risks and opportunities on the operations and finances.</li> <li>◆ Consider different climate-related scenarios and domestic and foreign carbon reduction pathways, conduct scenario analysis, and formulate strategies to respond to transition risks and physical risks.</li> </ul>
Risk Management	<ul style="list-style-type: none"> <li>◆ Establish a climate risk identification and management process: use the risk matrix diagram to evaluate climate change risks and opportunities with substantial potential impacts on operations and finances are assessed based on severity and likelihood. Response plans are developed based on the matrix results.</li> <li>◆ Climate factors have been incorporated into the existing enterprise risk management mechanisms, enhancing the climate risk, opportunity detection, response and control functions of each unit, and incorporate climate risk opportunity issues into the overall strategic planning.</li> </ul>
Metrics and Targets	<ul style="list-style-type: none"> <li>◆ Set metrics for assessing climate risks and opportunities, and disclose the greenhouse gas emissions and energy usage in the sustainability report.</li> <li>◆ The Sustainable Development Promotion Team continues to collect relevant information, such as water and electricity consumption, and the number of days of operational interruption due to disasters, setting energy management goals and regularly reviewing performance results. The target is to reduce carbon emissions intensity by 1% annually.</li> </ul>

# Identification Process for Climate Change Risk and Opportunity

## 1 Simulation Analysis of Climate Change Scenario

In terms of physical risks, we adopted the SSP1-1.9 and SSP5-8.5 emission scenarios from IPCC AR6 for simulation, and take the location of the Chien Shing Headquarters as the scope to compare the key climate change indicators between the base period and future. The primary references for this analysis were the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP) and the climate change disaster risk maps released by the National Science & Technology Center for Disaster Reduction. Additionally, we assessed the potential flooding risk from extreme rainfall exceeding 650 mm at each of our business offices. The results indicated that none of the offices are within flood-prone areas under extreme rainfall scenarios. However, in order to prevent the risk of extreme rainfall events in the future, we will continue to conduct regular inspections and cleaning of the drainage system to reduce the possibility of flooding.

Regarding transformation risks, we considered Taiwan's "2050 Net-Zero Emission Pathway and Strategy," officially announced in March 2022. Furthermore, given that our customers cover multiple industries and are engaged in export sales, the "IEA Net Zero A Roadmap for the Global Energy Sector" is also used to evaluate.



▲ Flood Disaster Pontential Map - Headquarters



▲ Flood Disaster Pontential Map - Container Terminal Transportation、Warehousing

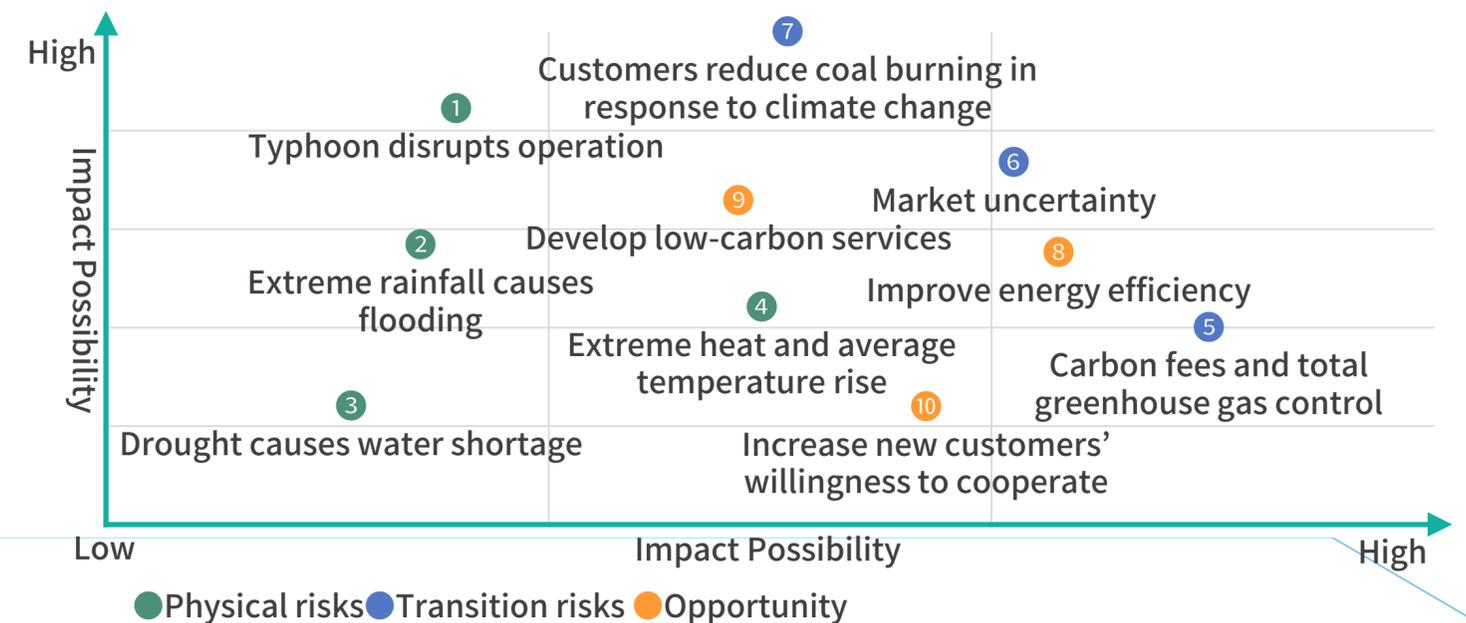
## 2 Collection of Risks and Opportunities Related to Climate Change

Our main sources for collecting information on climate change-related risks and opportunities including:

- ◆ The operational models and locations of each department
- ◆ Trends in domestic and international net-zero carbon emissions
- ◆ The concern issues of stakeholders
- ◆ Evolution of domestic and international regulations
- ◆ Focus areas among peers and environmental trends
- ◆ Company's future development strategy

## 3 Matrix Analysis of Climate Change-Related Risks and Opportunities

We evaluate each issue based on its impact levels and likelihood of occurrence, creating and ranking a risk and opportunity matrix. The impact levels are assessed in terms of their effects on operational performance, finances, employee safety, and reputation, while the likelihood is determined by the frequency of occurrence over time. The physical risks are primarily evaluated based on the port environment around our Taichung headquarters. Transition risks and opportunities are assessed based on the potential impact on the company's future operations. After the matrix analysis, the priorities of risks and opportunities are defined.



Description of risks related to climate change			Impact level	Impact time	Potential financial impact	Coping strategy
Risk type	Risk factor	Risk description				
Physical risks	Typhoon	Strong winds and heavy rain caused operations interruption and equipment damage	High	Short/Medium	Operational disruptions, equipment maintenance and repair costs increased	<ul style="list-style-type: none"> <li>◆ Continuously concern about the climate and report abnormalities to allocate and respond.</li> <li>◆ Implement site and equipment inspection operations to reduce the risk of financial losses.</li> <li>◆ Utilize property insurance mechanism to share part of the disaster loss risk.</li> </ul>
	Extreme rainfall	Flooding incidents increase	Medium	Short/Medium	The damage of equipment and cargo causes operating costs increased	
	Extreme heat	Average temperature rise	Medium	Medium/Long	Increase electricity consumption increases operating costs and carbon emissions	
Transition risks	Policy and Regulation	Carbon fees and total greenhouse gas control affect operating costs	Medium	Medium/Long	Increased operating costs due to compliance with regulatory requirements	<ul style="list-style-type: none"> <li>◆ Monitor energy consumption and carbon emissions, and regularly review energy usage consumption.</li> <li>◆ Prioritize efficiency and energy conservation when purchasing vehicles and machinery.</li> </ul>
	Market uncertainty	Services don't meet customer or market requirements for low-carbon services	High	Medium/Long	The reduction of service demand causes lower operating revenue	<ul style="list-style-type: none"> <li>◆ Continue to optimize logistics routes and improve fuel-saving measures.</li> <li>◆ Increase the recognition of green services among customers to boost demand for new services.</li> <li>◆ Regularly collect information on climate change-related issues both domestically and internationally to enhance differentiation with peers.</li> </ul>
	Customer behavior changes	Customers reduce coal burning in response to climate change	High	Medium/Long	The reduction of coal import causes lower stevedoring volumes and revenue	<ul style="list-style-type: none"> <li>◆ Continue to concern about customer industry dynamics to grasp coal demand in advance.</li> <li>◆ Promote the transformation of the coal unloading business.</li> </ul>

Description of opportunities related to climate change	Impact time	Potential financial impact	Coping strategy
Improve energy use efficiency	Medium/Long	Reduce operating costs and increase asset value	<ul style="list-style-type: none"> <li>◆ Replace old machinery and prioritize the procurement of energy-efficient and eco-friendly products. Several electric forklifts have been rented, and the number of electric machines will be increased in the future depending on the situation.</li> <li>◆ Collaborate with industry partners to establish solar photovoltaic systems to make good use of the large rooftop areas of the warehousing, which also helps improve warehouse insulation.</li> </ul>
Develop low-carbon services	Medium/Long	Raise competition threshold and increase operating revenue	Build up the Innotech Logistics Park into a silver-level intelligent green building logistics center, and make comprehensive professional planning based on environmental protection, safety, ECCR, and provide customized, high-quality, and full-temperature logistics services for target domestic and international markets.
Increase new customers' willingness to cooperate	Medium/Long	Strive to join the green energy industry chain and create the new sources of income	<ul style="list-style-type: none"> <li>◆ Cooperate with green energy technology industry to break into the green energy supply chain and enhance corporate image.</li> <li>◆ Grasp customer dynamics and promote the transformation of coal storage services into alternative energy storage services.</li> </ul>

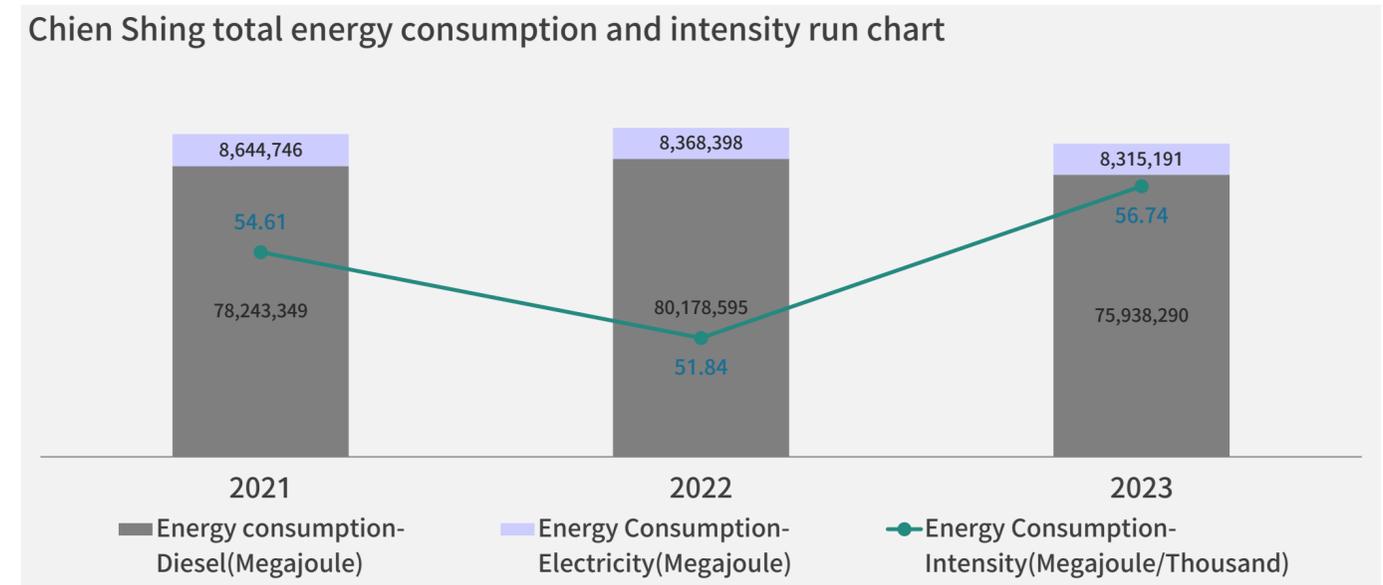
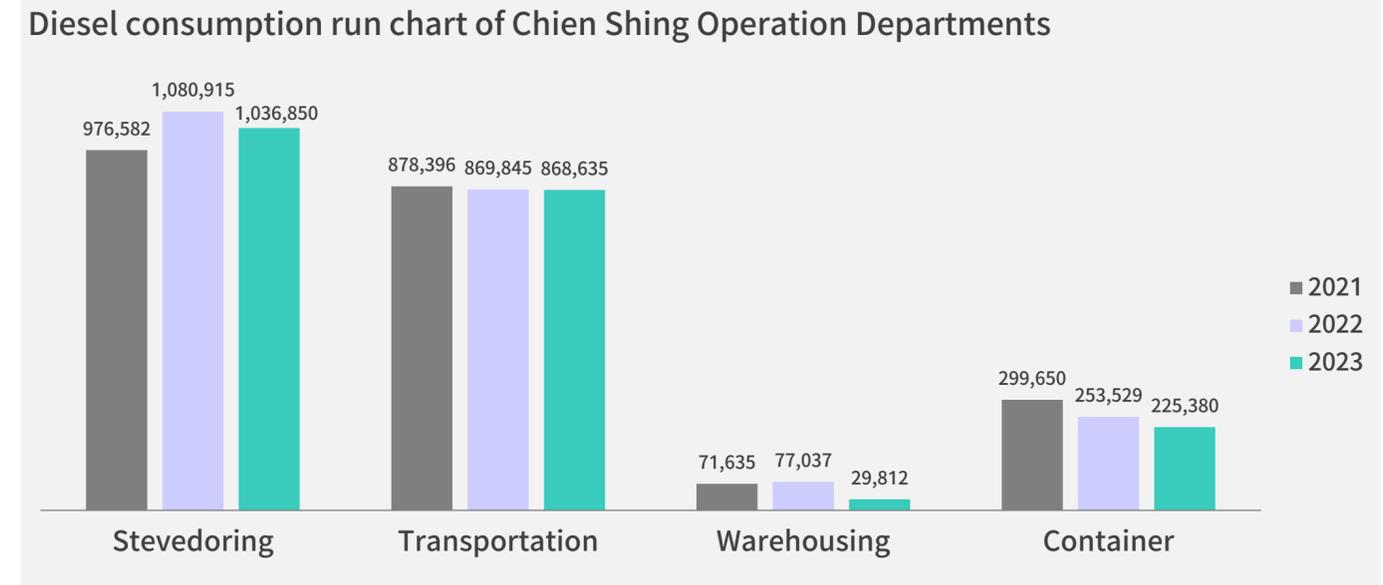
# 3.2 Environmental Governance

## Energy Management

Chien Shing is a logistics company that provides customs declaration, stevedoring, warehousing, container, and transportation services, and does not engage in product production. The primary energy used is diesel for stevedoring machinery and transportation equipment, followed by electricity purchased for office and warehouse lighting systems, air conditioning systems, and automation facilities. The source of diesel is CPC Corporation, and the electricity is provided by TPC.

Analyzing the diesel consumption of each department in 2023, the Stevedoring Department and the Container Terminal experienced a decline in business volume, resulting in a reduced diesel consumption compared to the previous year. The Warehousing Department significantly decreased diesel usage due to the adoption of electric forklifts. The diesel usage of Transportation Department also declined slightly due to the implementation of a fleet management system and the replacement of vehicles with eco-friendly diesel. The total energy consumption in 2023 was 84,253,480 megajoule, and the energy consumption intensity was 56.74 megajoule per thousand dollars, an increase of approximately 9.5% from last year, mainly affected by the decrease in revenue in 2023.

Energy Type/ Item	Unit	2021	2022	2023
Diesel	Liter	2,226,263	2,281,327	2,160,677
	Megajoule	78,243,349	80,178,595	75,938,290
Outsourcing electricity	Degree	2,402,493	2,325,692	2,310,905
	Megajoule	8,644,746	8,368,398	8,315,191
Total energy consumption	Megajoule	86,888,095	88,546,993	84,253,480
Revenue	Thousand	1,590,974	1,708,001	1,484,859
Energy consumption intensity	Megajoule / Thousand	54.61	51.84	56.74



Note 1: Energy conversion is calculated using the unit calorific value table of energy products announced by the Bureau of Energy, Ministry of Economic Affairs in 2019. The calorific value of 1 liter of diesel is 8,400 kcal, and the calorific value of electricity per degree is 860 kcal. Per kilocalorie = 4,184 kilojoules.

Note 2: The 2022 electricity usage data disclosed in the 2022 report has been adjusted due to data errors.

## Greenhouse Gas Management

Chien Shing's main operational location Taichung Port area, and all of the operational activities comply with local environmental regulations. Although Chien Shing is not a manufacturing industry, we still pay a close attention to the requirements of relevant laws and regulations, and independently calculate greenhouse gas emissions based on the latest information published by the Bureau of Energy, Ministry of Economic Affairs and relevant units. The greenhouse gases emitted from our energy use primarily originate from diesel consumption for service machinery and transportation equipment, as well as outsourcing electricity. Due to industrial characteristics, direct emissions from machinery and transportation equipment account for 83.4% of the total. In 2023, overall emissions decreased by approximately 4.5% compared with last year due to a decline in business volume and reduced usage of machinery and transportation equipment, while the emission intensity increased by about 9.8% due to a larger decrease in revenue this year. In the future, we will continue to verify the greenhouse gas emissions by Chien Shing to understand the impact on the environment.

Item	Unit	2021	2022	2023
Scope 1	Tonne CO <sub>2</sub> e	5,900.36	6,046.28	5,726.53
Scope 2		1,222.87	1,151.22	1,143.90
Total emissions estimate		7,123.23	7,197.49	6,870.43
Revenue	Million dollars	1,591	1,708	1,485
Emission intensity	Tonne CO <sub>2</sub> e / Million dollars	4.48	4.21	4.63

Note 1: Using the national electricity emission coefficient announced by the Bureau of Energy, the 2022 coefficient is used for calculation in 2023. In 2022, it is 0.495kg CO<sub>2</sub>e/degree, and in 2021 it is 0.509kg CO<sub>2</sub>e/degree. The diesel emission coefficient refers to the corresponding coefficient in the Environmental Protection Administration's Greenhouse Gas Emission Coefficient Management Table Version 6.0.4 (108.06).

Note 2: The electricity usage data disclosed in the 2022 report was misplaced, resulting in an error in the calculation of emission data, which has been updated and adjusted in this report.

Greenhouse Gas Types	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	HFC <sub>s</sub>	PFC <sub>s</sub>	SF <sub>6</sub>	NF <sub>3</sub>	Total
Tonne CO <sub>2</sub> e / 2023	6,774.69	7.41	88.33	-	-	-	-	6,870.43

## Water Resource Management

The water required for Chien Shing's operations is supplied by the Taiwan Water Corporation. There are no water sources affected by operational water use, and no water sources such as surface water, groundwater, and seawater are used. Our effluent is categorized into domestic water and industrial water. Domestic water is discharged into the city hall's treatment system, with no discharge into natural water bodies. Industrial water is primarily used for washing containers at the container terminal. After being treated by our wastewater facilities, it is discharged into the sewer construction. The quality of discharged water is better than the environmental effluent standards. The company conducts water quality testing of discharged water every six months as required and reports accordingly. In 2023, both of the volume of water intake and displacement was 25.96 million liters. Since our company does not engage in manufacturing, the water consumption was 0 liters.

### 2021~2023 Water Usage

Item	Unit	2021	2022	2023
Total water intake	million liters	17.96	27.34	25.96

### 2023 Wastewater Testing Data

Period / Item	SS	COD	pH	°C
Standard value	< 30 mg/L	< 100 mg/L	pH 6~9	Summer 38°C Winter 35°C
First half of 2023	14.8	35.3	7.8	32.1
Latter half of 2023	< 2.5	23.4	7.9	20.4

## Waste Management

Chien Shing is a non-manufacturing company with no industrial waste, only general waste. The related removal and treatment operations are entrusted to domestic qualified cleaning company recognized by the Environmental Protection Administration, with contracts for cleanup services signed accordingly. Non-recyclable general and industrial waste is disposed of in incinerator, recyclable waste is recycled by the cleaning company itself. Since the quantity of waste is specified in the contract, there is no separate statistical accounting for general waste, thus, the quantity disclosed is the quantity signed under the contract.

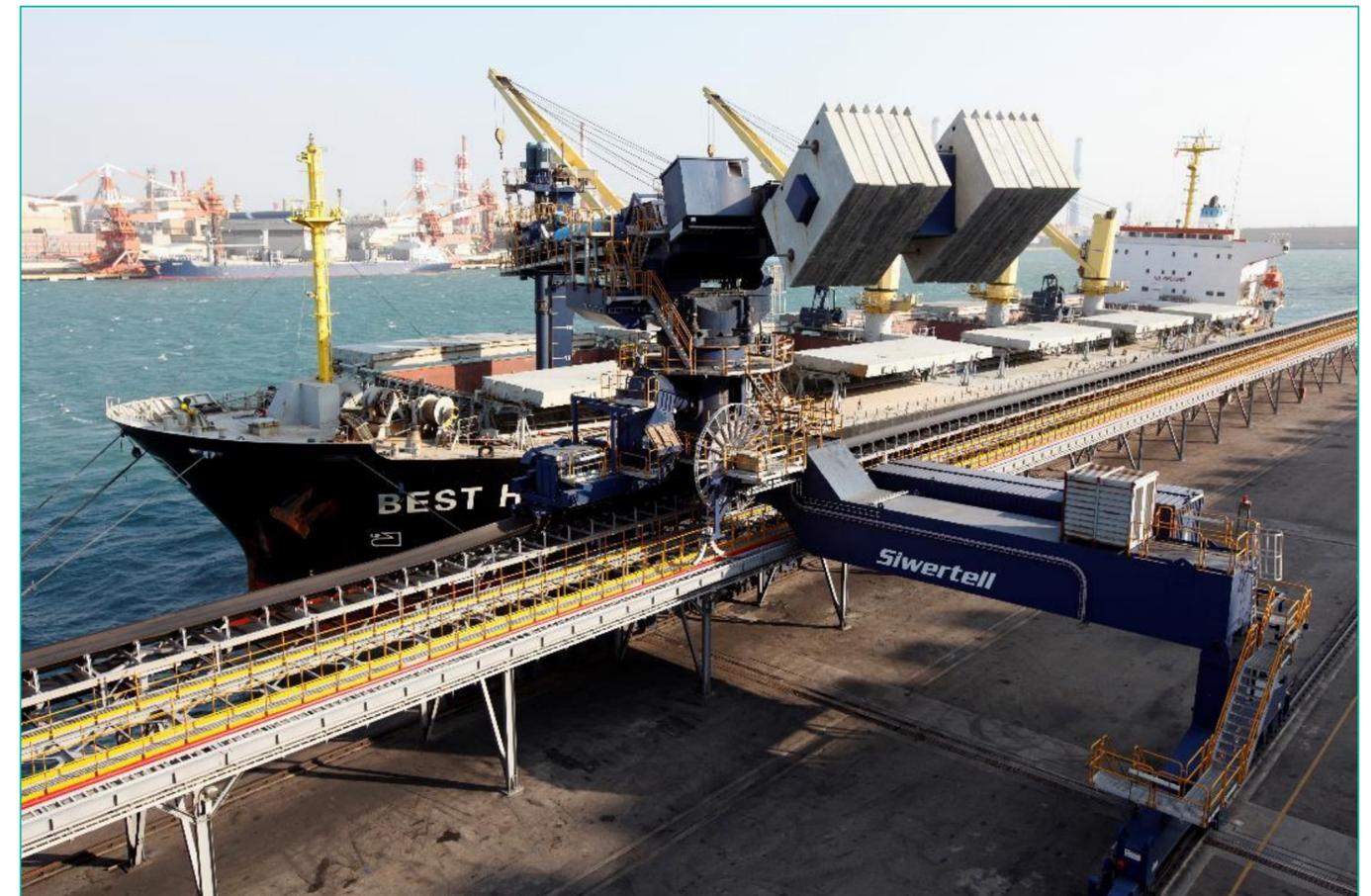
Item	Unit	2021	2022	2023
General waste	Tonne	25.2	25.2	25.2

## Air Quality Management

Chien Shing is a logistics service provider and does not have air pollutant emission issues. However, Taichung Port Area is close to the sea and has strong sea breeze throughout the year, which can easily cause dust emission during the stevedoring of fugitive cargos. Hence, Chien Shing has introduced the only rotary container stevedoring machinery in the Taichung Port Area, and also entrusted a domestic machinery manufacturer to design and produce two environmentally friendly and high-efficiency unloading machines. Compared with other similar models in the industry, these machines are equipped with dust collection systems that suppress dust emissions, replacing traditional operations with specialized equipment to enhance stevedoring efficiency and prevent air pollution, and protect the safety and health of on-site colleagues and local residents. Subsequent storage will be conducted indoors to reduce the risk of fugitive emission and cargo damage.

Chien Shing's subsidiary, "Ancora Harbor Service" is currently the only stevedoring operator in the Taichung Port Area with indoor coal bunkers. It is also the only environmentally friendly stevedoring company in Taichung Port that has fully enclosed stevedoring for coal handling

operations. Although the stevedoring costs are higher than traditional coal unloading, it can enhance stevedoring efficiency, significantly reduce coal dust emissions, effectively minimize environmental pollution, and protect the respiratory health of on-site colleagues and surrounding residents. Indoor warehousing can provide customers with indoor storage services for approximately 400,000 tons of coal, and all managed from computer central control room. It is also equipped with automated coal scraping equipment to unload and conveyor belt systems for transporting coal to the shipping station. It combined with five loading lanes and an online weighbridge monitoring system, facilitates precise one-time loading and shipping operations, eliminating lengthy wait times for vehicles and reducing diesel fuel consumption and exhaust emissions from heavy machinery.



# 3.3 Actions to Climate Changes

## Environmental Policy

In order to implement environmental policy, Chien Shing has formulated the "Energy Conservation and Carbon Reduction Management Regulation" to regulates the energy conservation and carbon reduction management and establish the work content of each department. We adhere to the four principles of "high efficiency, high value, low pollution, and green procurement" to promote various energy-saving and carbon-reduction activities. The following are our specific practices and regulations:

### High efficiency : Improve service efficiency to reduce energy consumption

- ◆ Refined processes : Establish standardized operating procedures to improve service quality and reduce energy waste.
- ◆ Video conference : Cross-department meetings adopt online meeting to decrease carbon emissions from commuting.
- ◆ Digital operations : Use electronic document systems and online form systems to reduce carbon emissions caused by paperwork and document transportation

### High value : Increase the added value of energy use and resource recycling

- ◆ Reuse : Reuse internal envelope and portfolio to improve resource utilization efficiency.
- ◆ Document delivery : Utilize same-day group deliveries for internal documents through a designated courier service.
- ◆ Reduce empty trips : Optimize the dispatch system to improve return loading rate and transportation capacity.

### Low pollution : Pursue low-carbon vehicles and machinery to replace traditional equipment with low (zero) pollution equipment

- ◆ Stevedoting equipment : Continue to invest in dust collection equipment to reduce dust fugitive emissions and maintain air quality.
- ◆ Electric forklifts : Warehousing Department uses electric forklifts to reduce energy use and carbon emissions.
- ◆ Transportation vehicles : All transport vehicles have been replaced with diesel vehicles that comply with Phase 5 and Phase 6 environmental protection regulations.

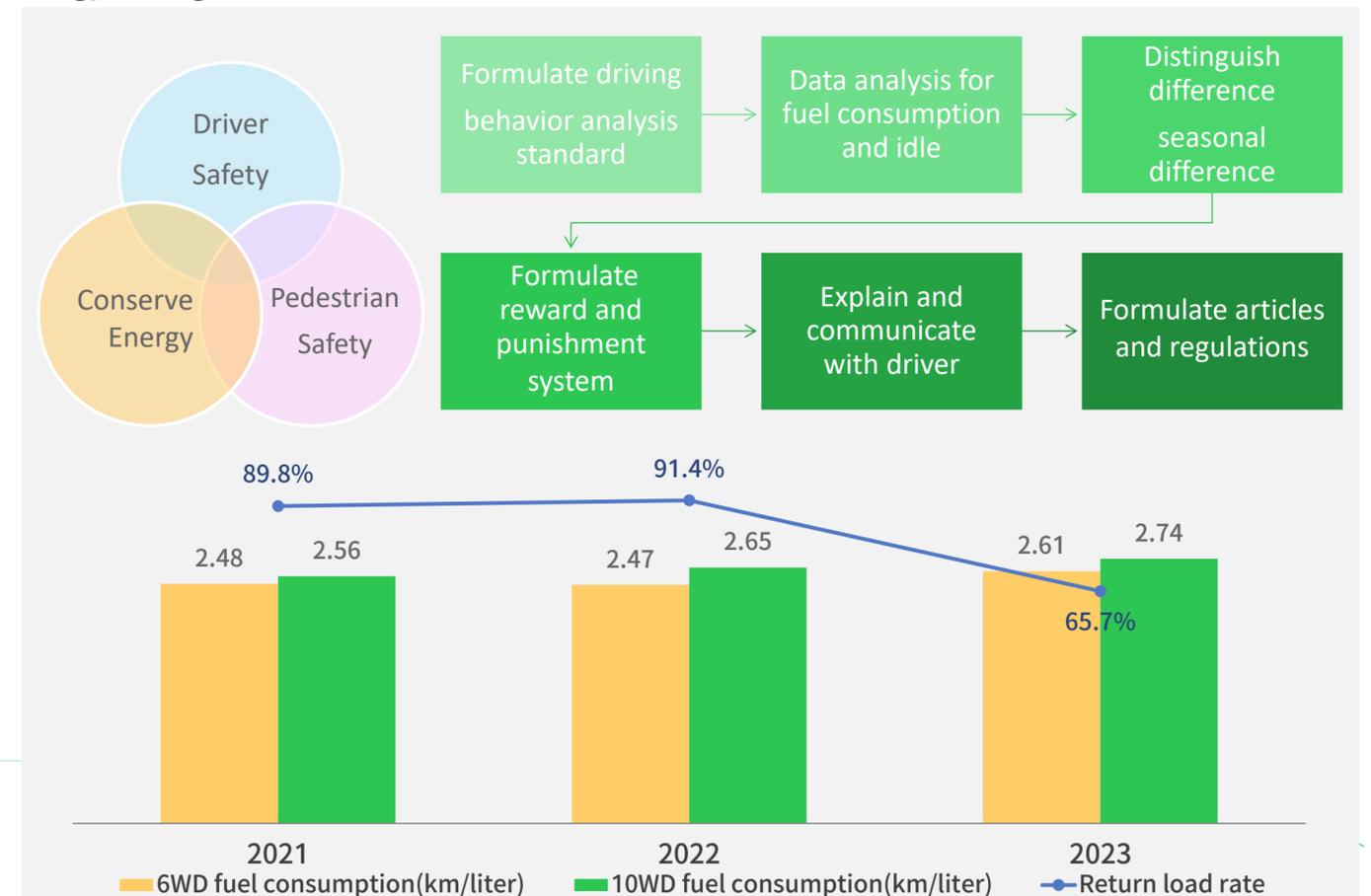
### Green procurement : Prioritize equipment with environmental certifications when replacement



- ◆ Paper products : The photocopy paper and tissue paper purchased by the company have obtained FSC.
- ◆ Lighting update : Replace the lighting in business places and offices with LED.
- ◆ Solar power : In line with government energy transformation policy to install photovoltaic system.

## Transportation Team Management

The Transportation Department introduced a transportation team system this year. Through the analysis of driver behavior and set standard for fuel consumption and idling. This cultivate good driving habits among drivers and provide guidance for improving abnormal driving behaviors, reducing vehicle wear and ensuring driver safety. Additionally, it can reduce fuel consumption losses caused by improper idling or bad driving habits. Achieve the goal of energy saving and carbon reduction.



## Solar Power

In response to the government's energy transformation plan, Chien Shing has successively built photovoltaic system on the roofs of Wuqi Warehouse, Qingshui 10C Free Trade Zone and Logistics Warehouse in cooperation with industry operators. Making good use of the vast area of the Warehousing Department will help improve the insulation effect of the warehouse and effectively reduce carbon emissions. In 2023, the total power generation reached 6,759 kilowatt-hours, with a carbon reduction of approximately 3,346 tonne. Chien Shing will continue to evaluate the feasibility of installing solar panels in existing and newly built warehouses to contribute to renewable energy and environmental sustainability.

Item	Unit	2021	2022	2023
Solar power generation	kWh	2,853.21	7,140.51	6,759.09
Carbon reduction	Tonne CO <sub>2</sub> e	1,452.28	3,534.55	3,345.75

Note 1: The amount of carbon reduction is estimated based on the latest electricity emission coefficient published by the Bureau of Energy.

Note 2: The 2022 solar power generation data disclosed in the 2022 report has been adjusted due to incorrect data.



## Environmental Investment

When replacing old equipment with new ones, Chien Shing complies with the energy conservation and carbon reduction regulations, giving priority to equipment with environmental protection labels. In addition, in order to comply with environmental protection regulations, we also continue to update air pollution control equipment. The main environmental protection investment projects in 2023 are the lease of electric stackers in the Warehousing Department and the purchase of environmentally friendly tractors were completed last year, so the amount of investment related to environmental protection this year decreased compared with last year.

Year	Investment amount	Investment item
2021	2,290 ten thousand	Environmentally friendly tractors, LED lighting, stevedoring anti-emission equipment
2022	9,502 ten thousand	Environmentally friendly tractors, LED lamps, stevedoring anti-emission equipment
2023	673 ten thousand	Electric stacker rental, LED lighting, stevedoring anti-emission equipment

## Regulations Compliance

We continue to improve various operating procedures and regularly conduct employee education and training, requiring cleaning operations in the workplace to be carried out within the specified time. We strive to maintain the environment to meet the requirements of the Taiwan International Ports Corporation and local authorities. In 2023, there were no environmental protection-related penalties.



# Common Prosperity

4.1 Human Structure

4.2 Happy Workplace

4.3 Talent Development

4.4 Occupational Safety and Health

4.5 Social Engagement

4

# 4.1 Human Structure

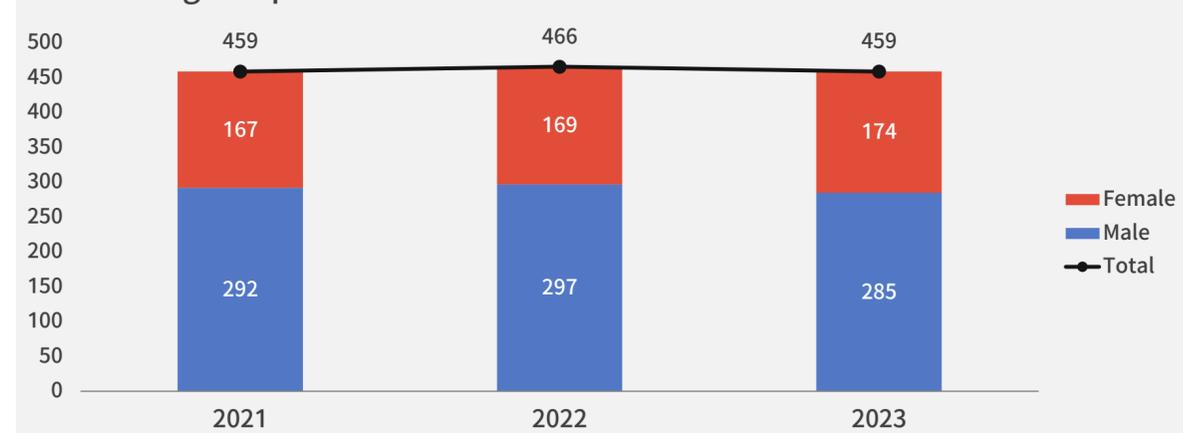
## Manpower distribution

Chien Shing believes that diverse perspectives, experiences and backgrounds can enhance teamwork. We continue to maintain a stable human structure and continuously inject outstanding talents. We are committed to establish a diversified environment and provide development and participation opportunities to our colleagues.

At the end of 2023, the total number of employees of Chien Shing was 459. According to position categories, there were 77 supervisors, 270 on-site personnel, 3 sales representatives and 109 administrative staffs. Since the turnover rate this year has dropped much compared with last year, the seniority distribution is mostly with more than 10 years (inclusive), in terms of the age distribution of employees, Chien Shing employees are mainly young adult aged 30 to 50, which can avoid the aging of the workforce. The situation occurs and meets the manpower needs of the on-site unit, in terms of employee education distribution, it is mainly concentrated in senior and vocational high school to university (college) education.

Based on factors such as industry characteristics and job market supply, the proportion of male employees in on-site positions is higher than female employees, while in administrative support, the proportion of female employees is higher than male employees. The ratio of men to women in management positions at Chien Shing is approximately 1.75:1. This is also affected by the characteristics of the industry. Personnel adjustments will be adjusted by promotion, talent cultivation, and on-site needs.

Chien Shing Manpower Run Chart



Category	Male		Female		Total		
	People	%	People	%	People	%	
Position distribution	On-site position	207	72.6 %	63	36.2 %	270	58.8 %
	Administrative support	28	9.8 %	81	46.6 %	109	23.7 %
	Sales marketing	1	0.4 %	2	1.1 %	3	0.7 %
	Management position	49	17.2 %	28	16.1 %	77	16.8 %
Age distribution	30 ↓	22	7.7 %	41	23.6 %	63	13.7 %
	30~50	191	67.0 %	115	66.1 %	306	66.7 %
	51 (Include) ↑	72	25.3 %	18	10.3 %	90	19.6 %
Seniority distribution	3 ↓	73	25.6 %	52	29.9 %	125	27.2 %
	3~6	83	29.1 %	43	24.7 %	126	27.5 %
	6~10	34	11.9 %	24	13.8 %	58	12.6 %
	10 (Include) ↑	95	33.4 %	55	31.6 %	150	32.7 %
Education distribution	Senior high school ↓	31	10.8 %	0	0.0 %	31	6.8 %
	Senior and vocational high school	153	53.7 %	44	25.3 %	197	42.9 %
	University	90	31.6 %	125	71.8 %	215	46.8 %
	Master / PhD	11	3.9 %	5	2.9 %	16	3.5 %

Category		Male		Female		Total	
		People	%	People	%	People	%
Nationality distribution	National	282	98.9 %	174	100.0 %	456	99.3 %
	Foreign national	3	1.1 %	0	0 %	3	0.7 %
Employment type	Permanent employee	285	100 %	174	100 %	459	100 %
	Part-time employee	0	0 %	0	0 %	0	0 %
	0 hours contract	0	0 %	0	0 %	0	0 %
Contract type	Full-time employee	285	100 %	174	100 %	459	100 %
	Part-time employee	0	0 %	0	0 %	0	0 %

Chien Shing adheres to the principle of hiring local employees. In terms of regional distribution, the majority of Chien Shing employees come from Taiwan, and there are three colleagues in the Maintenance Department from abroad. Regarding employment relationships, Chien Shing primarily employs employees on a permanent and full-time basis. As of the end of 2023, the employment contract types of all employees are full-time and permanent employment. Additionally, in order to meet the scheduling needs of on-site units, Chien Shing utilizes service providers to dispatch short-term, irregular personnel to perform work for the company. Chien Shing operated steadily throughout 2023, and there was no significant fluctuation in the number of employees.

### Employee Diversity

Chien Shing is committed to the employment of individuals with disabilities. In addition to comply with the People with Disabilities Rights Protection Act., the company strives to create a friendly work environment. As of the end of 2023, Chien Shing has employed five employees with disabilities, which is in compliance with the legal requirements. Additionally, five employees identify as indigenous people, and three employees are foreign nationals. The company guarantees the employment rights of indigenous people and migrant workers, ensuring that no differences in consideration are made based on race, nationality, appearance, or disability status, and strictly prohibits any form of discrimination.

## Employee Retention and Recruitment

Chien Shing employs a fair, open, just, and efficient recruitment system, and aims to select outstanding and qualified talents based on employees' professional abilities and work experience. Recruitment is primarily conducted through the job banks and internal networks. The company has also signed memorandums of cooperation with various universities to provide students with early opportunities to workplace learning and practical experience, cultivate future talent for the logistics industry, and provide opportunities to retain their jobs.



## New Employee and Resignation

In 2023, the total number of new employees was 47, resulting with an employment rate of 10.2%. By gender, 57.4% are male and 42.6% are female. In terms of age distribution, the largest group, at 59.6% was aged between 30 and 50 years, followed by those under 30 at 34.0%, and those over 50 at 6.4%. As of the end of 2023, the retention rate for new employees within one year was 68.1%, and within three years was 51.4%.

In 2023, the total number of employees who left the company was 58, resulting with a turnover rate of 12.5%, a slight decrease compared with last year. By gender 67.2% are male and 32.8% are female. In terms of age distribution, the largest group, at 62.1% was aged between 30 and 50 years, followed by those under 30 at 24.1%, and those over 50 at 13.8% of employees who resigned that year. In terms of seniority distribution, the largest group of leaving employees had less than three years of service at 53.5%, followed by those with three to six years at 22.4%, those with over ten years at 15.5%, and those with six to ten years at 8.6%.

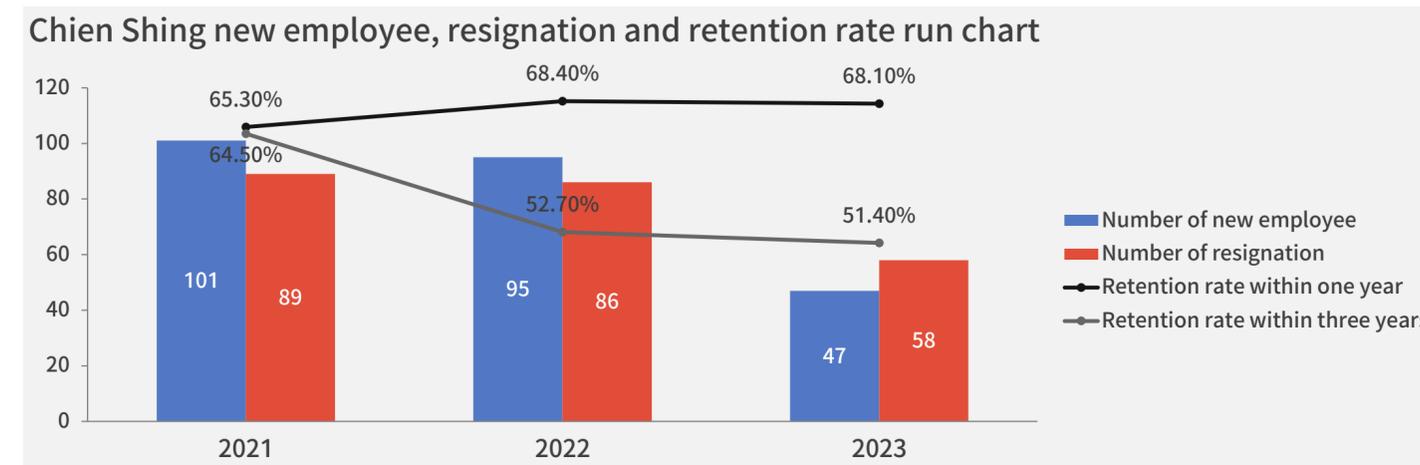
Statistics for new employee	Male		Female		Total	
	People	%	People	%	People	%
30 ↓	8	29.6 %	8	40.0 %	16	34.0 %
30~50	16	59.3 %	12	60.0 %	28	59.6 %
51 ↑	3	11.1 %	0	0 %	3	6.4 %
Total	27	100 %	20	100 %	47	100 %

Note 1: New hire rate = number of new employees in 2023 / {(number of employees at the beginning of the year) + (number of employees at the end of the year) / 2}

Note 2: Turnover rate = Number of employees leaving in 2023 / {(Number of employees at the beginning of the year) + (Number of employees at the end of the year) / 2}

Note 3: Retention rate = number of new employees still employed during the period / total number of new employees during the period

Statistics for employee resignation		Male		Female		Total	
		People	%	People	%	People	%
Age distribution	30 ↓	5	12.8 %	9	47.4 %	14	24.1 %
	30~50	26	66.7 %	10	52.6 %	36	62.1 %
	51 ↑	8	20.5 %	0	0 %	8	13.8 %
	Total	39	100 %	19	100 %	58	100 %
Seniority distribution	3 ↓	18	46.2 %	13	68.4 %	31	53.5 %
	3~6	10	25.6 %	3	15.8 %	13	22.4 %
	6~10	3	7.7 %	2	10.5 %	5	8.6 %
	10 ↑	8	20.5 %	1	5.3 %	9	15.5 %
	Total	39	100 %	19	100 %	58	100 %



# 4.2 Happy Workplace

## Human Rights Protection

The fundamental respect for individual dignity is the starting point of all operations at Chien Shing. Wherever we operate, we are committed to protect human rights for all employees and throughout our supply chain, and continue to operate our business in an ethical and socially responsible manner. Chien Shing respects and supports internationally recognized human rights standards and principles, including the "Universal Declaration of Human Rights," "The United Nations Global Compact," and the "Declaration on Fundamental Principles and Rights at Work" by the International Labour Organization. We comply with the laws and regulations of the locations in which we operate and have formulated human rights policy based on the "United Nations Guiding Principles on Business and Human Rights."

1

### Human Rights Assessment

The human rights policy of Chien Shing applies to Chien Shing Group and its subsidiaries. Through the "Protection, Respect, and Remedy" framework within our human rights management structure, we strive to reduce human rights risks for employees, suppliers, partners, and our surrounding environment or to reduce the impact of human rights incidents through remedial measures.

2

### Human Rights Concern Principle

Through the formulation of management regulations and the implementation of internal audits, Chien Shing Uses the Responsible Business Alliance (RBA) Code of Conduct as the management framework, we regularly conduct both internal and external audits at the factory according to the RBA auditing procedures. The following management principles have been formulated regarding significant human rights issues :

- ◆ Prohibition of any form of discrimination
- ◆ Prohibition of forced labor and child labor
- ◆ Provide the fair and reasonable wages and working conditions
- ◆ Establish a safe, hygienic, and healthy working environment
- ◆ Respect for employees' freedom of assembly and support for union operations
- ◆ Assist employees to maintain physical and mental health and work-life balance

3

### Human Rights Commitment

- ◆ We firmly believe that respecting and protecting human rights is a important foundation for sustainable business operations.
- ◆ We take human rights issues into consideration in every aspect of our operations.
- ◆ We provide stakeholders with smooth communication channels.

5

### Grievance Procedure

Chien Shing has a smooth grievance procedure. Allow employees to make complaints with various issues through the grievance procedure to supervisors at all levels and human resources units. Complaints are handled confidentially during the investigation process, ensuring that the complainant's identity and related information are not disclosed to protect their privacy. In 2023, there were no incidents of discrimination or sexual harassment.

4

### Human Rights Protection Training Practices

- ◆ New Employee Training: New employees education and training will be carried out upon arrival, including Sexual Harassment Prevention, anti-discrimination, anti-harassment, management of working hours, protecting humane treatment, and healthy and safe working environment.
- ◆ Workplace Violence Prevention: Through advocacy and announcements, we ensure employees understand their responsibility to help prevent unlawful workplace harm during their duties, while providing a complaint hotline to create a friendly work environment.
- ◆ Occupational Safety Training: Including safety and health education training, fire safety training, emergency response, and first aid training.
- ◆ Integrity and Ethics Advocacy: Conduct education and advocacy based on daily behaviors and ethical standards to cultivate a healthy and positive workplace culture.
- ◆ Sexual Harassment Prevention Act: We have formulated "Measures for Prevention of Sexual Harassment, complaints, and punishments," providing employees and job applicants with a work and service environment free from sexual harassment and implementing appropriate prevention, correction, punishment and treatment measures to protect the rights and privacy of individuals.
- ◆ Weekly Advocacy Activities: Send ESG-related topic reports to all colleagues weekly.

## Collective Bargaining

Chien Shing has always concerned about the rights and interests of employees, emphasizes the principle of shared benefits in accordance with Labor Standards Act. We fully coordinate with employees, respecting both parties' opinions to achieve good communication, which serves as an important reference for administrative and welfare measures. There were no labor disputes in 2023.



## Compensation System

Taking care of employees is Chien Shing's greatest responsibility. We provide a safe and comfortable working environment, necessary equipment and resources for work, as well as a comprehensive compensation and welfare system. The salary and bonus of each colleague are closely related to personal performance. We ensure that everyone will receive reasonable compensation for their efforts and results, and our overall remuneration reaches the level of relevant peers. Salary standards for employees are determined based on education, work experience, position, market conditions, relevance of work content and difficulty level of position. We also formulate performance bonus and year-end bonus policies based on operational conditions and individual performance to encourage morale in a timely manner and retain outstanding employees.

New employees with the same qualifications receive the same starting salary, regardless of gender. However, Chien Shing's salary structure varies by department. In particular, performance and incentive bonuses for on-site positions account for a large proportion, and salaries are more susceptible to market conditions and company operations. Since most operational staff on-site are male, while the majority of female employees in operational roles are clerks, their salary range is slightly lower than that of operational staff, which also leads to a large difference in the salary ratio between male and female.

In 2023, the number of "full-time employees not in supervisory positions" at Chien Shing is 436. All of them received salaries in compliance with the minimum wage laws. The average salary was NT\$729,000, and the median salary was NT\$695,000, reflecting a decrease of 1% to 4% from the previous year, primarily due to economic conditions and a decline in company profitability.

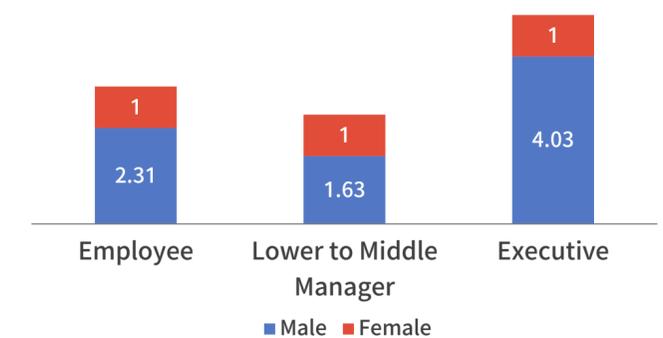
CHIEN SHING HARBOUR SERVICE CO., LTD.

Item	2021	2022	2023
Number of full-time employees not in supervisory positions	417	431	436
"Average salary" of full-time employees not in supervisory positions (Thousand)	761	760	729
"Median salary" of full-time employees not in supervisory positions (Thousand)	686	704	695



Employee Category	Male	Female
Employee	2.31	1
Lower to Middle Manager	1.63	1
Executive	4.03	1

Chien Shing Gender Wage Ratio



## Diverse benefits

In addition to a comprehensive compensation system, Chien Shing also concerns about employee benefits and the health of body and mind. In order to enhance employee benefits, Chien Shing has established an Employee Welfare Committee responsible for organizing annual activities and budget allocation, as well as providing various subsidies and benefits for colleagues such as weddings, funerals, and births. These efforts aim to improve labor-management relations and enrich employee welfare.

### Insurance Coverage

- ◆ In addition to labor and health insurance, the company provides employer compensation, group insurance, and employer liability insurance. Employees can also purchase personal accident insurance for their dependents at their own expense.
- ◆ Travel insurance for business trip is necessary.
- ◆ Emergency relief, hospitalization benefits for employee injuries or illnesses.

### Cash Gifts / Subsidies / Allowances

- ◆ Mid-Autumn and Dragon Boat Festival cash gifts .
- ◆ International Workers' Day gift voucher.
- ◆ Employee birthday cash gift.
- ◆ Wedding cash gift.
- ◆ Birth cash gift.
- ◆ New home cash gift.
- ◆ Scholarships for employees' children.
- ◆ Wedding cash gift for employees' children.
- ◆ Funeral subsidies and white envelope.
- ◆ Project bonus.

### Lohas Leisure

- ◆ On-site doctors and nurses.
- ◆ Physical check-up for employees.
- ◆ Cooperative stores.
- ◆ Occasional group buying and activities.
- ◆ Departmental gathering.
- ◆ Parking spaces for employees.
- ◆ Travel subsidies for employees.
- ◆ Diverse club activities.

### Employee Stock Ownership Trust

- ◆ In order to improve the employee welfare, assist colleagues in long-term savings to ensure the future financial stability, increase the employees' sense of participation in the company at the same time and share the company's operating results. Chien Shing has promoted Employee Stock Ownership Trust since 2020 and encourages employees to withdraw funds every month to the trust account, and the company also allocates 30% of the employees' funds to a special account to purchase Chien Shing stocks..

## 4. Common Prosperity

Item / Year	2021	2022	2023
Number of employees participate in stock ownership trust (people)	131	132	136
Employee participation rate	28.5 %	28.3 %	29.6 %
Trust subsidy amount (dollar)	916,800	954,000	956,400

Note: Employee participation rate = number of employees participate in stock ownership trust in the current year/number of employees in the current year

### Pension System

- ◆ In compliance with the "Labor Standards Act," Chien Shing allocates 6% of the total salary paid to the retirement reserve fund to the special pension account in the Bank of Taiwan every month. Additionally, following the implementation of the Labor Pension Act (new system), employees previously under the old pension system can choose to transition to the new system for their service years. Employees hired after the new system's implementation or those who have chosen the new system will have their retirement benefits under the defined contribution plan. Under this plan, the company allocates 6% of each employee's monthly wage to their individual retirement accounts managed by the Bureau of Labor Insurance. Retirement will be processed in accordance with the retirement conditions and standards under the "Labor Standards Act."

### Employee parental leave

- ◆ Chien Shing complies with the regulations of "Act of Gender Equality in Employment," and clearly stipulates in the "Work Rules of Chien Shing" for applying for parental leave without pay. Employees who have been with the company for more than six months can apply for parental leave without pay until each child reaches the age of three.

Item / Year	2022		2023	
	Male	Female	Male	Female
Actual number of people applying for parental leave	0	5	0	2
Number of people who should be reinstated in the current year (A)	0	2	0	6
Number of people applying for reinstatement in the current year (B)	0	2	0	4
Reinstatement rate (B / A)	0	100 %	0	67 %
Retention Rate	-	50 %	-	50 %

Note: Retention rate = the proportion of employees who were reinstated in the previous year who stayed on for more than one year

# 4.3 Talent Development

## Talent Cultivation System

Chien Shing vertically integrates various domestic businesses in transportation, warehousing, stevedoring, customs declaration, container, and maintenance services to meet customer needs. Talent is the most fundamental and steadfast foundation of Chien Shing, driving the company's upward growth. Believing in the value of providing a comprehensive education and training system and career development plan can effectively assist employees in developing within the company and meet business goals. Chien Shing has established "Chien Shing University" to prepare its talent capital for corporate growth.

The vision of the Chien Shing University training system aligns with the company's mission of "professionalism, development, and sustainability" and build a talent training system of "professional teachers, efficient learning, and multi-skill capabilities". With the training mission of "delivering service efficiency to meet customer needs, meeting certificate qualifications for business operation, and supporting future organizational growth", providing a professional teachers and train professional talents. Chien Shing University operates according to the education and training plan and annual training goals, implementing core personnel training. It hopes to effectively standardize the learning process and quality, improve learning effectiveness, grow with students, provide customers with comprehensive and professional services under the institutionalization of the training system, fulfill the commitment to customers, implement training activities in accordance with the institutionalized quality policy of the training service system, and pursue the better learning quality. Chien Shing uses the Talent Quality-management System (TTQS) as the guiding spirit to comprehensively plan and manage all stages of corporate internal education and training, including planning, design, execution, verification and results, and was awarded the TTQS bronze medal certification in 2023.

### Work Focus of Chien Shing University

- Company-wide education and training, talent cultivation, and related management matters.
- Understanding and planning for training needs across each academy.
- Assist various departments in reserving talent.
- Ensure the establishment, implementation and maintenance of training management system processes.
- Audit the training execution system.
- Evaluate training results.

## Talent Development Blueprint

	Management Competency	Functional Competency	Liberal Education	Personal Growth
Middle Manager and Executive	1. Decision Analysis Course 2. Leading Management Course	1. Lectures on Various Majors 2. Trend Presentation	1. Safety and health education and training 2. Fire Drill	Internal lecturer training course
Junior Supervisor		1. Specialized courses for various departments 2. Cross-departmental project courses 3. Certificate courses stipulated by regulations		
Employee	1. Pre-service Training for new employees 2. Work guidance for new employees			

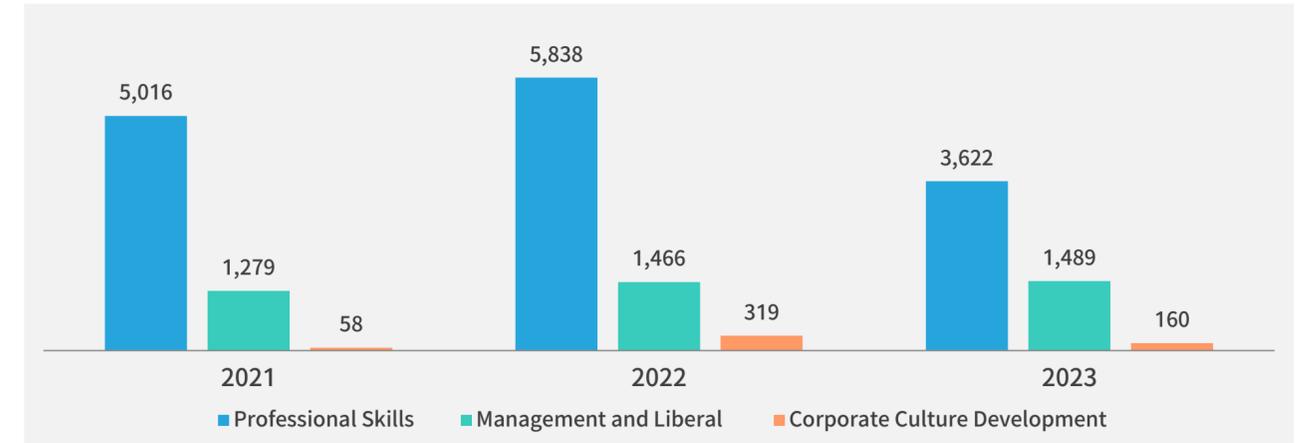
Training Category	Training Content
Internal Training	Invite internal and external lecturers to hold various training courses within the company.
External Training	Participate in external professional training courses, seminars, and certificate-type courses
On-the-job Training	Through the work guidance, implementation, and participation in projects to let employees learn by doing and learn the knowledge and skills required for work.
Apprenticeship Training	One-on-one on-site individual training, or training through the apprenticeship training system to cultivate talents through guidance and teaching.
Self-learning	According to personal career planning, learn other cross-field knowledge, second foreign languages, or participate in on-the-job training courses to expand personal knowledge.

2023 Education and Training Statistics

The total number of training hours in 2023 is 5,270 hours, the average training hours for all employees is 11.5 hours, and the actual expenditure rate of annual education funds is 101%.

Item		People	Total hours of training	Average training hours
Supervisor	Male	49	237	4.8
	Female	28	311	11.1
Not Supervisor	Male	236	2,721	11.5
	Female	146	2,001	13.7
Total		459	5,270	11.5

2021~2023 Education and training course hour statistics



Performance Evaluation System

In order to ensure fairness and reasonableness of employees' annual bonuses, salary adjustments, promotions, and training development, Chien Shing has established a "Comprehensive Performance Evaluation Operation Procedure." Through annual performance review every year, examining work performance and competitiveness of employee. Employees under evaluation are required to complete the "Performance Evaluation Form" and "Self-Evaluation of Work Performance Form," which include work conditions, goal achievement, personal career planning, and suggestions for supervisors and the company. Through communication and feedback between supervisors and subordinates during the evaluation process, enhance and develop employee competencies, improve work efficiency, effectively implement company strategies, achieve organizational development goals, and strengthen teamwork spirit.

2023 Employee participate in performance evaluation operation

Item	Male			Female		
	Number of people should be evaluated	Number of people participate in the evaluation	Evaluation Ratio	Number of people should be evaluated	Number of people participate in the evaluation	Evaluation Ratio
Supervisor	45	45	100%	28	28	100%
Not Supervisor	189	189	100%	140	140	100%



# 4.4 Occupational Safety and Health

## Occupational Health and Safety Policy

Chien Shing has consistently prioritized employee safety and health as a top responsibility. Based on pillars of respecting life and fulfilling social responsibility, the company strives to prevent and control workplace incidents, hazards, and risks with the goal of zero occupational injuries, incidents, and harm. Employees are encouraged to participate and provide feedback to collectively create a healthy and safe work environment. The company has established the "Three-Level Occupational Health, Safety, and Environmental Management Regulations," which clearly define responsibilities in occupational health, safety, and environmental management. A three-level management system is implemented to reduce accident rates through planning, implementation, inspection, and improvement, thereby achieving the goals of environmental, health, and safety management and raising management standards.

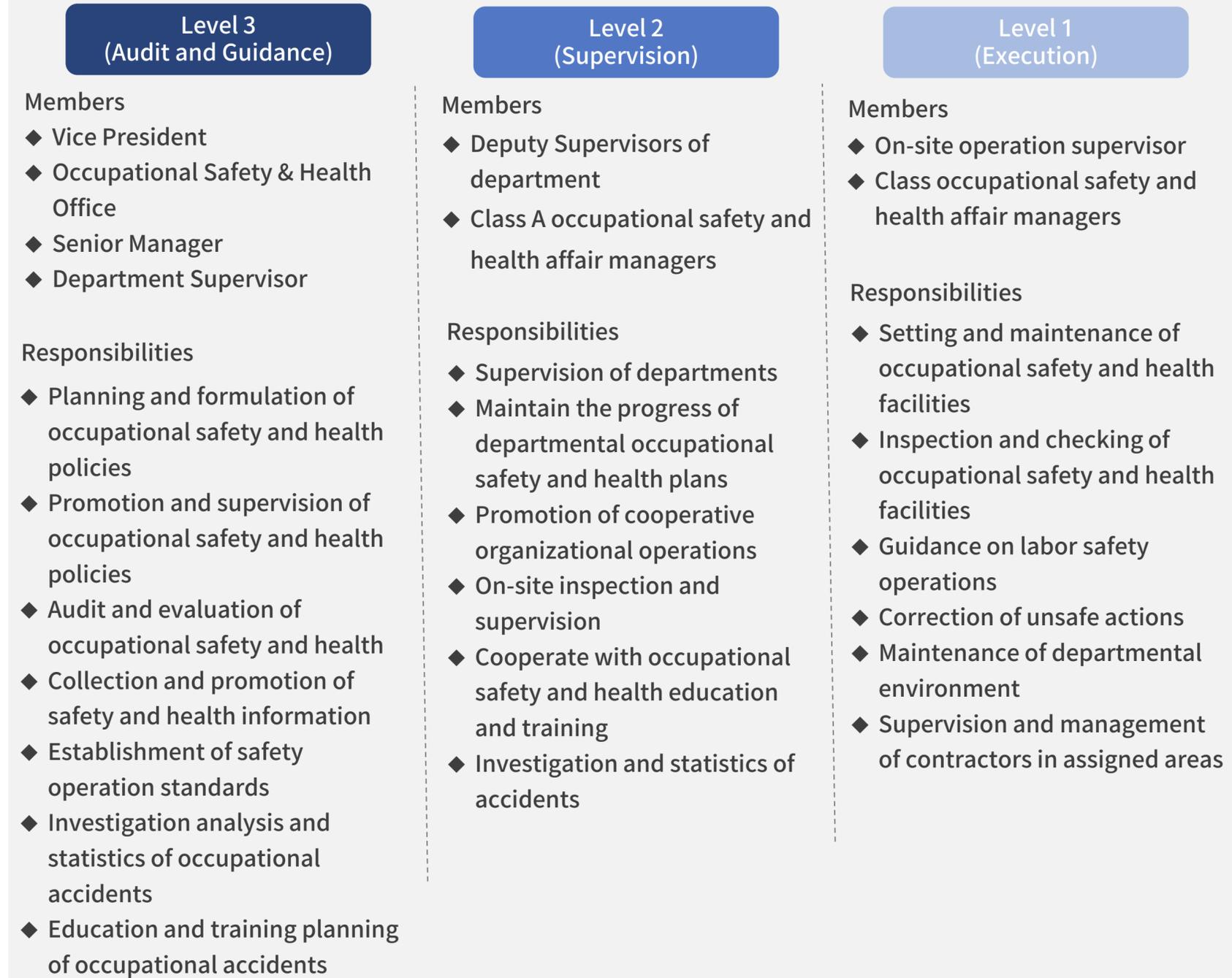
## Occupational Safety and Health Management Unit

In order to effectively improve the work environment and ensure the safety of every Chien Shing employee, the company has set up an "Occupational Safety and Health Committee," consisting of on-site operation supervisors, occupational safety and health personnel, and other relevant colleagues, including 18 employee representatives, making up 50% of the committee members. Quarterly meetings of the Occupational Safety and Health Committee and associated organizational meetings are held to establish and supervise the implementation of safety policies in each department, with follow-up and supervised by the Occupational Safety and Health Office.

## Occupational Safety and Health Management System

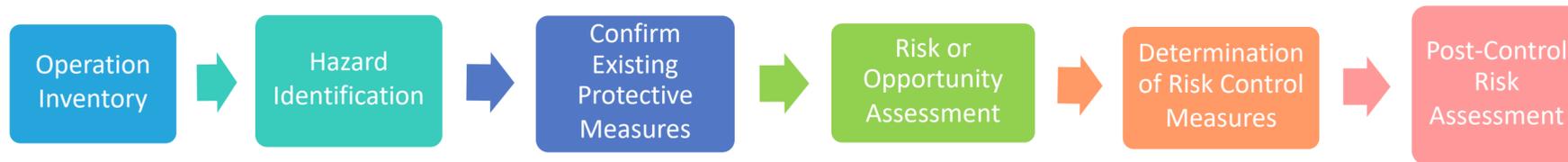
Since July 2016, Chien Shing has introduced the risk-based OHSAS 18001 system, and in March 2019, it revised to the ISO 45001 management system. Both the Stevedoring and Transportation Departments have undergone external verification and obtained certification from third-party auditors. The occupational safety and health management system at Chien Shing is applicable to all personnel within the company's workplace, requiring an evaluation of organizational operations and environmental factors to ensure compliance with relevant regulations, thereby enhancing occupational safety and health management performance and achieving Chien Shing 's safety and health goals.

### Organizational Function Chart of the Environmental Protection and Occupational Safety and Health Three-Level Management System



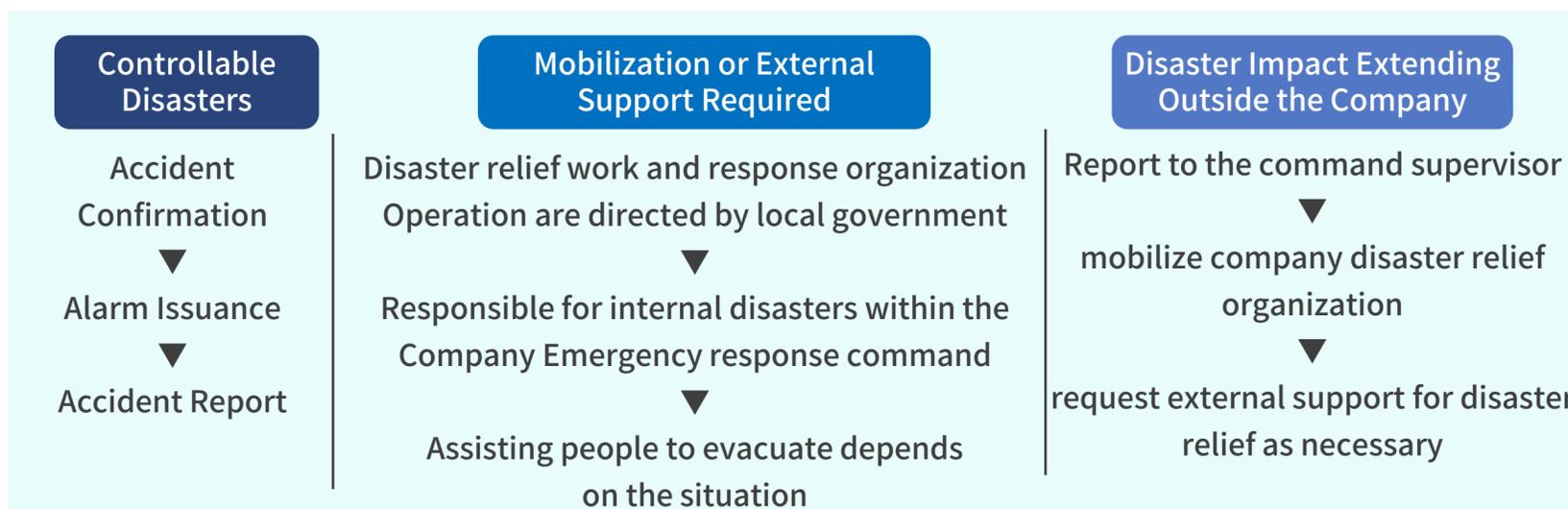
## Hazard Identification and Risk Assessment

In order to avoid hazards to the company operations, activities, services, and facilities impacting the safety and health of employees and contractors, Chien Shing has established the "Occupational Safety and Health Risk and Opportunity Management Procedures." Through continuous hazard identification and risk assessment, the company implements countermeasures or control methods to keep risks within an acceptable range. Additionally, when expanding new business or changing regulations, Chien Shing follows the "Occupational Safety and Health Change Management Procedures" to conduct safety evaluations and reduce possible risks. The main procedures for hazard identification and risk assessment are as follows:



## Emergency Response

Chien Shing has established an "Emergency Response Plan" and "Emergency Response Management Operating Procedures" to provide emergency response guidance when an emergency occurs so that appropriate response measures can be taken for emergency handling. Regular drills are conducted for possible incidents to ensure organized, systematic, and prompt action in reducing injuries and losses.



## Occupational Safety and Health Measures

Chien Shing attaches great importance to employee safety, following the "Chien Shing Occupational Safety and Health Policy" to continually promote various safety management measures, and cooperates with on-site supervisors on regular inspections and audit team inspections to review the behavior and work environment of employees and contractors, encouraging improvement to achieve zero occupational injuries, incidents, and harm. Safety management measures at Chien Shing are as below:

### 1

#### Personnel Safety Management

- ◆ All workers in the company's workplace must comply with the safety and health work regulations.
- ◆ Alcohol testing are conducted before work and inspecting irregularly.
- ◆ Personal protective equipment is mandatory for work activities when exposed to hazards.
- ◆ Regular safety education, training, and disaster drills to create a safety culture.
- ◆ Employees from all departments must implement pre-operation education and follow on-site operation procedures to prevent disasters.

### 2

#### Plant Safety Management

- ◆ Guard personnel provide 24-hour surveillance and perform duties in accordance with the "Guard Management Guidelines" to protect plant safety.
- ◆ All visitors, guests, suppliers, and external vehicles must register for entering and exiting the parking lot to implement safety maintenance and management of the parking lot.
- ◆ Employee commuting vehicles and transport vehicles must park orderly and follow designated parking guidelines to maintain safety in the parking lot.
- ◆ Electrical tools and potentially flammable equipment must be approved first, and operations following the "Fire Permit System Management Regulations."
- ◆ Keep workplace circulation clear and unobstructed to prevent disasters.

3

Equipment Safety Management

- ◆ Employees of all relevant units should conduct regular inspections on their machinery and equipment to prevent hazards.
- ◆ Routine independent maintenance inspections of vehicles and equipment.
- ◆ Monthly safety inspections in the Warehousing Department, relevant safety facilities and equipment should be kept in normal condition to ensure the safety of personnel.

4

Operational Safety Management

Warehousing Department

- ◆ Warehousing safety management regulations
- ◆ Stevedoring and transportation management procedures
- ◆ Forklift operation safety rules
- ◆ outbound container loading procedures

Container Terminal

- ◆ Container management operations for import and export
- ◆ Container entry and exit operating procedures in container depot
- ◆ Container washing and repair service procedures
- ◆ Heavy container crane operation rules

Transportation Department

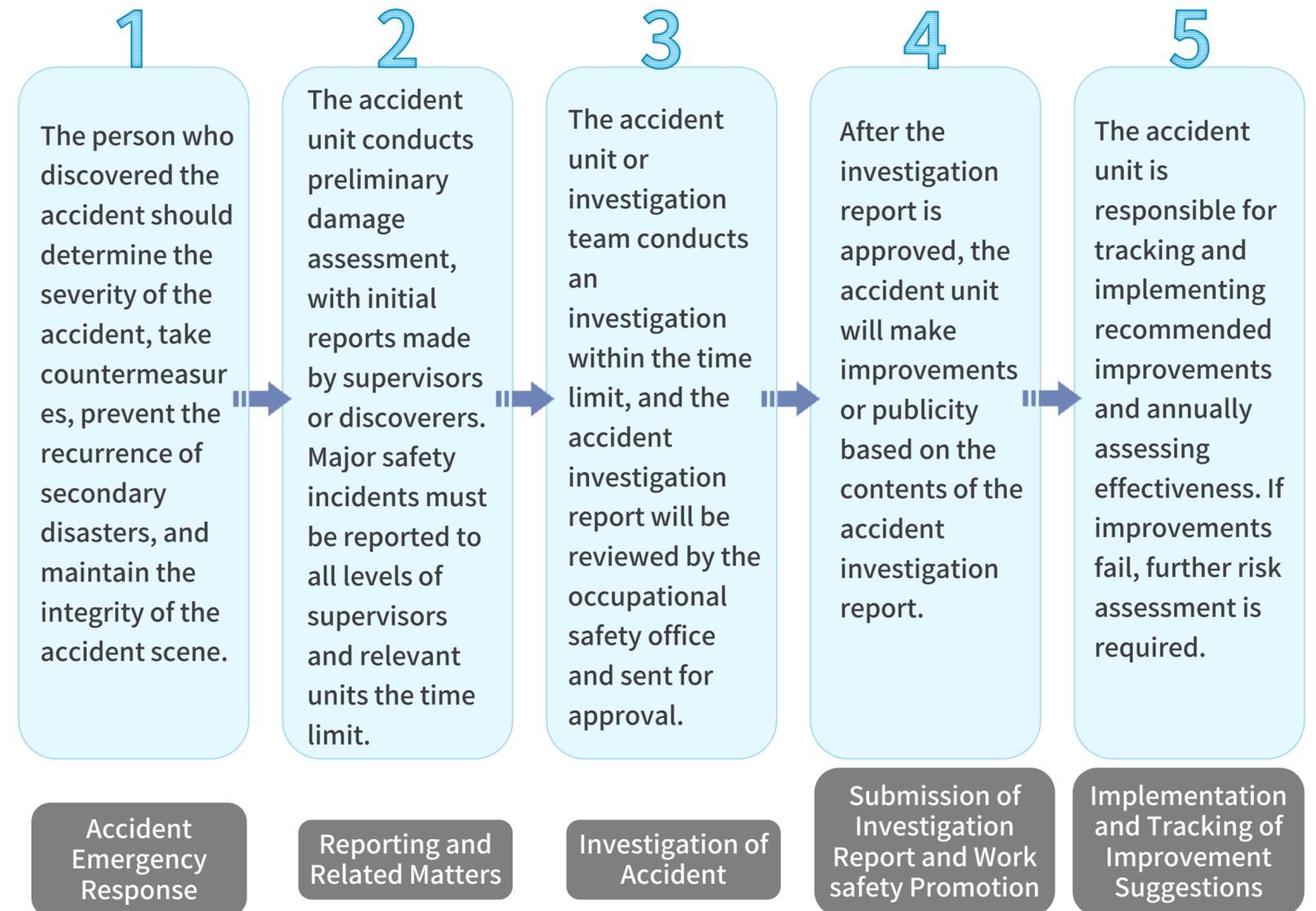
- ◆ Container/bulk/shipside transportation operating procedures
- ◆ Tractor Truck Driver Safety Manual
- ◆ Transportation work safety procedures

Stevedoring Department

- ◆ Bulk cargo stevedoring operation methods
- ◆ Copper clay operation regulations
- ◆ Dust operation regulations

Incident Response and Management

Chien Shing has established the "Incident Investigation and Handling Operation Procedures" to manage the emergency response and subsequent investigations of incidents involving company employees or contractors in order to reduce losses and prevent recurrence. In 2023, an electronic reporting platform for occupational safety incidents was established to improve the reporting procedures for major industrial safety accidents, establish standardized procedures, clarify various rights and responsibilities to speed up the reporting process and subsequent investigation operations. In 2024, a mobile reporting system will be built and promoted to subsidiaries to ensure the overall occupational safety of the group can continue to improve.



## Occupational Safety Education and Training

Chien Shing arranges a series of occupational safety education and training for colleagues based on each workplace and job content, and conducts disaster prevention drills for emergencies to improve employees' awareness of a safe working environment, thereby reducing the incidence of workplace accidents and injuries. Occupational safety education and training statistics for 2023 are as follows:

Participants	Course name	Class	People	Hours
New employees	General safety and health education for new employees.	30	46	138
	CY vehicle and device - RT driving operation process including clamping container and vehicle and device inspection.	1	5	10
On-site personnel	General safety and health education and training.	6	199	199
	Training for professional and technical personnel of Class C toxicity and chemical substances of concern.	1	1	16.5
	On-the-job training for Class C occupational sales supervisor and occupational management personnel.	1	2	12
	On-the-job training for Class A occupational sales supervisor and occupational management personnel.	1	1	6
	Initial training for dangerous goods specialist.	1	6	84
	Standard operating procedures for reversing various types of vehicle and device and safety inspections and industrial safety accident reviews.	2	80	160
	Fixed crane retraining (including hanging)	4	5	15
	On-the-job safety and health education and training for first aid personnel	3	3	9
	On-the-job safety and health education and training for first aid personnel.	3	3	46
	Safety and health education and training for supervisors working with specific chemical substances.	1	1	6
	Safety and health education and training for dust operation supervisors.	1	1	18
	Safety and health education and training for hypoxia operation supervisors	1	1	18

Participants	Course name	Class	People	Hours
On-site personnel	Special safety and health education and training for aerial work platform operators.	1	2	60
	On-the-job training for forklift operators.	10	11	31
	On-the-job training for mobile crane operators. (including hanging)	4	5	15
	Education and training for operators of forklifts with a load of more than one metric ton.	1	1	18
	Retraining of specialist responsible for independent management of warehouses and container terminals.	1	41	328
	New training for specialist responsible for independent management of warehouses and container terminals.	1	3	72
	Transportation worker safety training and fatigue alert driving training.	1	42	126
	Refresher training for road dangerous goods transport personnel.	8	15	247.5
	Occupational safety and health education and training and industrial safety accident analysis and investigation.	2	84	126
	On-the-job training for occupational sales supervisor and management personnel.	1	1	6
Management personnel	General safety and health education and training.	5	124	124
	Taiwan Occupational Safety Card	1	1	6
	Construction hazard identification and occupational safety and health seminar.	1	1	4
	Prevention of hazards in lifting and hanging operations.	1	3	12
	2023 annual safety and health hazard Identification and autonomous management system establishment seminar.	1	2	8
All employees	Fire drill	2	147	588
Total		97	837	2,509

## Contractor Safety Management

In order to ensure the safety of contractors, Chien Shing has established a "Contractor Construction Safety Management Regulation." Conduct safety meeting with contractors before the start of construction. Pre-work meeting are held every day to reinforce awareness of the specific safety regulations and potential environmental hazards at the construction site. Contractors are also required to provide safety and health education training to their hired personnel. Once contractors have thoroughly reviewed and understood the content of the regulations, they must sign the "Contractor Safety and Health Management Affidavit," to show their responsibility for safety management. Additionally, all Outsourcer Agreement Meeting is held together with the quarterly Occupational Safety Committee meeting, with a total of 4 meetings held in 2023.

## Occupational Disaster Statistics

Occupational disaster statistics are calculated based on the definition of the Occupational Safety and Health Act, as well as the critical disability injury indicators provided by the Global Reporting Initiative (GRI). In 2023, the frequency of workplace accidents increased compared to the previous year, resulting in a rise in the disability injury index. Chien Shing has implemented reporting, accident investigation, analysis, and record for the industrial safety accidents. Appropriate countermeasures have been formulated and conduct publicity during departmental safety meetings to deepen safety awareness among employees. Site supervisors and the Occupational Safety Office have been instructed to intensify on-site supervision and inspections to prevent the recurrence of similar incidents.

Annual	2022		2023	
	Male	Female	Male	Female
Death rate due to occupational injuries	0	0	0	0
Serious occupational injury rate	0.29	0	1,488	0
Disabling Injury Frequency Rate, FR	0.58	0.25	37.2	1.12
Disabling Injury Severity Rate, SR	13.45	0.25	5,302	0
Frequency-Severity Indicator, FSI	0.09	0.01	44.41	0
Total working hours experienced	588,598	344,898	550,376	336,576

## Employee Health Management

In addition to providing a safe working environment, Chien Shing also attaches great importance to the health of our colleagues. A "Health Promotion Plan" has been established to provide appropriate physical examination plans based on the employee age, gender, and working environment characteristics. Since general health examinations are conducted every two years, no general health examinations were conducted in 2023. However, special health examinations will be provided every year. The number of special health examinations in 2023 were 113, and the attendance rate were 100%. Chien Shing also collaborates with nearby hospitals to arrange on-site occupational medical and nursing services, offering health consultations and occupational injury assessment and tracking. In 2023, we served a total of 294 people, with 73.5 hours of consultation. Other health and safety management plans for employees are as follows:

Project name	Project content
Human hazard prevention plan	Through hazard assessment, selection of improvement methods and implementation, prevent work-related musculoskeletal injuries and diseases caused by long-term exposure of undesirable working environments, repetitive tasks, poor working postures or improper working time management.
Plan to prevent illegal infringement while performing duties	To prevent illegal physical or mental harm due to the behavior of others while performing duties, necessary safety measures should be properly planned and taken, including hazard identification and assessment, strengthening protective measures, declaring prohibitions on workplace violence, and arranging education and training on violence prevention.

Project name	Project content
Abnormal workload prompts disease prevention program	For colleagues who work shifts, night shifts or long hours, identify and assess high-risk groups that may cause to the disease, provide physician interviews and health guidance, adjust or shorten working hours, change work content, conduct health examinations and other measures to ensure the work of safety and physical and mental health.
Workplace Maternal Health Care Program	For colleagues in maternal care, the company should properly plan and take necessary safety and health measures, including risk assessment of work hazards and individual hazards, hazard control, adjustment or replacement of work content, adjustment of working hours, and improvement of the work site to ensure that pregnancy and postpartum , the physical and mental health of breastfeeding female colleagues.
Respiratory protection plan	Ensure that when colleagues need to use respiratory protective equipment when working in hazardous environments, they should take appropriate respiratory protection measures based on the characteristics of harmful substances in the air in the working environment. Provide respiratory protection education and training for colleagues to ensure the safety and health.
Hearing Conservation Program Guidelines	In order to prevent employees from being exposed to noisy places due to occupation, the company regularly reviews potential risks in the working environment and provides improvement plans and suggestions, including environmental engineering improvements, working hours or work adjustments, the use of soundproof protective gear, and education and training and other related measures to provide colleagues with a healthy and comfortable working environment.

- ◆ We have established the "Health and Promotion Management Procedure." Based on the statistical analysis of the annual health examination results, on-site health service nurses are required to present these results at the first-quarter Safety and Health Committee meeting of the new year. This serves as a foundation for improving the work environment and promoting health management plans for employees, prioritizing health issues and establishing an annual health promotion plan.
- ◆ During the annual pre-scheduled health examination, a health management-related questionnaire survey is conducted. This survey is aligned with the hazard identification and risk assessment operations of the occupational safety management system, and improvements are made based on priority levels. The questionnaire categories include:
  1. Musculoskeletal Symptom Survey
  2. Overwork Survey
  3. Mental Health Questionnaire
  4. Framingham Risk Score
- ◆ A standard operating procedure for health examinations has been established for employees, with classification and management of health examination results:

Object	Tracking and management for abnormality
New Employees	After the abnormal physical examination of a new employee has been reviewed by the health examination hospital or our company's medical staff, based on their recommendations, the abnormal report of the employee's physical examination should be considered in conjunction with the allocation of labor diseases and forwarded by the Occupational Safety Office to new employee's department supervisor. Cooperate with follow-up tracking according to the instructions of occupational health personnel and take hazard control and related management measures.
Current Employees	After review by medical personnel at the health examination hospital, recommendations are given based on statistical analysis of regular health examinations. The Occupational Safety Office issues the health examination report and abnormal re-examination notice to the employee. Follow-up health management, health education, and tracking are provided by medical personnel. Each department collaborates with occupational health and safety personnel to improve the work environment.
Employees in Hazardous Health Tasks	For employees involved in hazardous tasks with abnormal health examination results, and deemed necessary for re-examination by occupational physicians or occupational health personnel, their department supervisor should push employee to undergo re-examination. The results are graded and health management implemented accordingly, with occupational physicians, health, and safety personnel coordinating follow-up tracking of abnormalities. The department is expected to cooperate with medical and occupational safety personnel for environmental improvements or propose job changes as needed based on re-examination results.

Item / Management	First level management	Second level management	Third level management	Forth level management
General Physical Examination	Approximately normal	<ul style="list-style-type: none"> <li>Those with abnormal blood pressure should return to the medical office for measurement. If the numeric is still high and there is discomfort, they will be transferred to the hospital for evaluation and regular follow-up.</li> <li>Other items are conducted paper-based health education.</li> </ul>	<ul style="list-style-type: none"> <li>Factory doctor consultation and health education.</li> <li>Regularly track its numeric and care case status every six months.</li> <li>Leave a physical signature for future reference</li> </ul>	<ul style="list-style-type: none"> <li>Factory doctor consultation and health education.</li> <li>Track care cases regularly (3 months), compel medical treatment depending on the situation, or ask the case to provide medical records.</li> <li>The case is listed as a target group for relevant health promotion activities in the factory.</li> <li>Leave a physical signature for future reference.</li> </ul>
Particular Physical Examination	The doctor comprehensively determined that there was no abnormality	Provide personal health guidance and record health consultation record form	Occupational doctors conduct health follow-up examinations and reclassify based on assessment results.	Occupational doctors will assess those who are still exposed to work hazard factors at the site and take hazard control and related management measures.

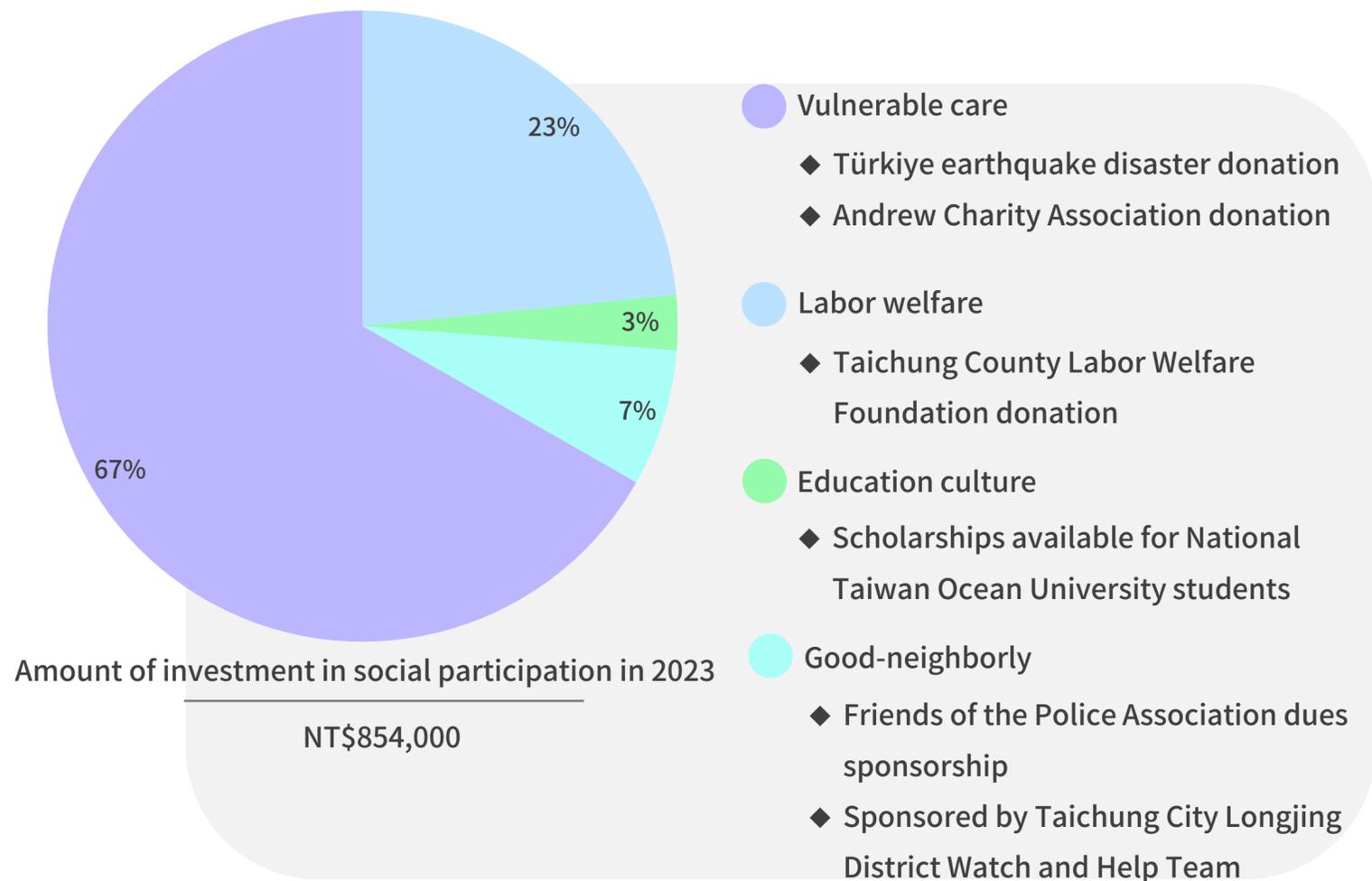
## Health Promotion Activities

- ◆ Health Lectures : Chien Shing cooperates with the health examination hospital to organize health lectures. One health lecture were held in the first and latter half of 2023, covering cardiovascular disease and cancer prevention, with a total of 131 participants.
- ◆ Weekly Promotion Activities : The Planning Office issues ESG-related topics evert week, including monthly health theme promotion selected based on seasonal characteristics, key health medicine, and public health issues to raise employees' health awareness. A total of 25 health promotion topics were released in 2023, with prize-winning quizzes conducted mid-year and year-end to boost employee participation rate.

# 4.5 Social Engagement

## Social engagement

Apart from pursuing corporate development and profitability, Chien Shing strives to leverage its influence by investing resources in social welfare and fulfilling its responsibilities as a social citizen.



## Student visit activities

Chien Shing regularly continues to hold student visit activities to allow students to understand the one-stop work content of Chien Shing Logistics, as well as our company culture, values and working environment, which helps attract future outstanding talents and shows our support for education. In addition, through interaction with students, we can gain new thinking and perspectives, which helps to stimulate an innovative culture within the company and promote knowledge exchange, innovation and social responsibility.

School Name	Session	People
Bachelor of Business Administration of National Chi Nan University	1	40
Taipei University of Marine Technology	2	70
National HsinChu Commercial Vocational High School	1	111
Taichung Municipal Taichung Home Economics and Department of International Trade of Commercial High School	1	65

## Encourage employees to participate in charity event

We have established the "Employee Participation in Charity Event Regulations" to increase employees' opportunities for social engagement, promoting participation in public welfare among employees and partners, and enhancing a friendly and proactive corporate culture. The company tracks the frequency of employee participation in public welfare activities annually and awards bonuses and commendations to outstanding employees to encourage colleagues to actively participate in charity activities.

### Statistics on employee participation in public welfare activities in 2023

Employees donation	Employees blood donation	Charity tour	Charity run
82,100 dollars	20 people	8 people	15 people



# Appendix

Appendix 1 – GRI Standards 2021 Index

Appendix 2 – SASB Comparison Table

# GRI Standards 2021 Index

Use of Declaration	Chien Shing has reported content from January 1, 2023 to December 31, 2023 in accordance with the GRI Standards.
GRI 1 used	GRI 1 : Foundation 2021
Applicable GRI Industry Standards	None

Standards No.	Disclosure Items	Chapter of Report	Page
GRI 2 : General disclosures 2021			
2-1	Organization details	About this Report 1.1 Corporate Overview	3 18
2-2	Entities included in organizational sustainability reporting	About this Report	3
2-3	Reporting period, frequency and contact person	About this Report	3
2-4	Information rearrangement	About this Report	3
2-5	External assurance/ Assurance	About this Report	3
2-6	Activities, value chains and other business relationships	1.1 Corporate Overview 1.2 One-stop Service 1.3 Subsidiary	18 19-23 24
2-7	Employee	4.1 Human Structure	46-48

Standards No.	Disclosure Items	Chapter of Report	Page
2-8	non-employee workers	4.1 Human Structure	46-48
2-9	Governance structure and composition	2.1 Corporate Governance	27
2-10	Nomination and selection of the highest governance unit	2.1 Corporate Governance	27
2-11	President of the highest governance unit	2.1 Corporate Governance	28
2-12	The role of the highest governance unit in monitoring impact management	Sustainable Development	6
2-13	Head of impact management	Sustainable Development	6
2-14	The role of the highest governance unit in sustainable reporting	Sustainable Development	6
2-15	Conflict of interest	2.1 Corporate Governance	28
2-16	Communicate key events	Communication with stakeholders	9-10
2-17	Groups intelligence in the highest governance unit	2.1 Corporate Governance	29

Standards No.	Disclosure Items	Chapter of Report	Page
2-18	Performance evaluation of the highest governance unit	2.1 Corporate Governance	29
2-19	Remuneration policy	2.1 Corporate Governance	28
2-20	Salary decision process	2.1 Corporate Governance	28
2-21	Annual total remuneration ratio	*	-
2-22	Statement on sustainable development strategy	Letter from the Chairman Sustainable Development	4 6
2-23	Policy commitments	2.2 Ethical Management 4.2 Happy Workplace	30 49
2-24	Bring in policy commitments	2.2 Ethical Management 4.2 Happy Workplace	30 49
2-25	Procedures for remedying negative impacts	2.2 Ethical Management 4.2 Happy Workplace	30 49
2-26	Mechanisms for seeking advice and raising concerns	2.2 Ethical Management 4.2 Happy Workplace	30 49
2-27	Regulation compliance	3.3 Actions to Climate Changes 4.2 Happy Workplace	44 49
2-28	Membership of public associations	1.2 One-stop Service	23

\* Note: The information disclosure policy of the ratio of the highest annual total salary to the median total employee salary within the organization is under discussion and will not be disclosed this year.

Standards No.	Disclosure Items	Chapter of Report	Page
2-29	Stakeholder discussion policy	Communication with stakeholders	9-10
2-30	Group agreement	None	-
<b>GRI 3 : Material Topics 2021</b>			
3-1	Process for deciding major topics	Materiality Assessment and Management	11-13
3-2	List of major topics	Materiality Assessment and Management	11-13
3-3	Management of major topics	Materiality Assessment and Management	14-16
<b>GRI 200 : Economic Series</b>			
<b>GRI 201 : Economic Performance 2016</b>			
201-1	The direct economic value generated and distributed by the organization	1.4 Operating Performance	25
201-2	Financial impacts and other risks and opportunities arising from climate change	3.1 Climate change response	39
201-3	Defining benefit plan obligations and other retirement plans	4.2 Happy Workplace	51
<b>GRI 205 : Anti-corruption 2016</b>			
205-3	Confirmed corruption incidents and actions taken	2.2 Ethical Management	30

Standards No.	Disclosure Items	Chapter of Report	Page
<b>GRI 300 : Environmental Series</b>			
<b>GRI 302 : Energy 2016</b>			
302-1	Energy consumption within the organization	3.2 Environmental Governance	40
302-3	Energy intensity	3.2 Environmental Sustainability Management	40
<b>GRI 303 : Water and Effluents 2018</b>			
303-2	Management of drainage-related impacts	3.2 Environmental Sustainability Management	41
303-3	Water intake	3.2 Environmental Sustainability Management	41
<b>GRI 305 : Emissions 2016</b>			
305-1	Direct (Scope 1) greenhouse gas emissions	3.2 Environmental Sustainability Management	41
305-2	Energy indirect (Scope 2) greenhouse gas emissions	3.2 Environmental Sustainability Management	41
305-4	Greenhouse gas emissions intensity	3.2 Environmental Sustainability Management	41
<b>GRI 306 : Waste 2020</b>			
306-1	Waste generation and significant waste-related impacts	3.2 Environmental Sustainability Management	42
306-2	Manage significant waste-related impacts	3.2 Environmental Sustainability Management	42

Standards No.	Disclosure Items	Chapter of Report	Page
<b>GRI 400 : Social Series</b>			
<b>GRI 401 : Employment Relationship 2016</b>			
401-1	New employee and resigned employee	4.1 Human Structure	48
401-2	Benefits provided to full-time employees	4.2 Happy Workplace	51
401-3	Parental leave	4.2 Happy Workplace	51
<b>GRI 403 : Occupational Health and Safety 2018</b>			
403-1	Occupational safety and health management system	4.4 Occupational Safety and Health	54
403-2	Hazard identification, risk assessment, and accident investigation	4.4 Occupational Safety and Health	55-56
403-3	Occupational health services	4.4 Occupational Safety and Health	58-59
403-4	Worker participation, consultation and communication on occupational safety and health	4.4 Occupational Safety and Health	54
403-5	Worker training on occupational safety and health	4.4 Occupational Safety and Health	57
403-6	Worker health promotion	4.4 Occupational Safety and Health	58-59
403-7	Prevent and mitigate occupational safety and health impacts directly related to business relationships	4.4 Occupational Safety and Health	55-56

Standards No.	Disclosure Items	Chapter of Report	Page
403-8	Workers covered by the occupational safety and health management system	4.4 Occupational Safety and Health	54
403-9	Occupational injury	4.4 Occupational Safety and Health	58
<b>GRI 404 : Training and Education 2016</b>			
404-1	Average hours of training per employee per year	4.3 Talent Cultivation	53
404-3	Proportion of employees who receive regular performance and career development reviews	4.3 Talent Cultivation	53
<b>GRI 405 : Diversity and Equal Opportunity 2016</b>			
405-1	Diversity of governance units and employees	2.1 Corporate Governance 4.1 Human Structure	27 46-47
405-2	Female to male base salary plus salary ratio	4.2 Happy Workplace	50
<b>GRI 406 : Non-discrimination 2016</b>			
406-1	Incidents of discrimination and improvement actions taken by the organization	4.2 Happy Workplace	49

Standards No.	Disclosure Items	Chapter of Report	Page
<b>GRI 408 : Child Labor 2016</b>			
408-1	Significant risks of child labor hired by our operation locations and suppliers	4.2 Happy Workplace	49
<b>GRI 418 : Customer Privacy 2016</b>			
418-1	Complaints of substantiated breach of customer privacy or loss of customer information	2.5 Customer Service Management	34



# SASB Comparison Table

Disclosure Topics	Indicator No.	Disclosure Indicator	Unit	Corresponding Chapter / Explanation
Greenhouse gas emissions	TR-AF-110a.1	Scope 1 total emissions	Tonne (t) CO <sub>2</sub> e	Please refer to 3.2 Environmental Sustainable Management
	TR-AF-110a.2	Discuss long-term and short-term strategies or plans, reduction targets and target performance analysis for management scope 1 emissions	Qualitative Research	Please refer to 3.2 Sustainable Environmental Management / 3.3 Climate Action
	TR-AF-110a.3	Land transportation fuel usage	Gigajoule (GJ)	30,528.71 GJ
		Usage ratio of land-transported natural gas	Percentage (%)	0 %
		Usage ratio of renewable energy in land transportation	Percentage (%)	0 %
		Air freight fuel usage	Gigajoule (GJ)	N/A
		Air freight alternative fuel usage ratio	Percentage (%)	N/A
Usage ratio of sustainable fuel used in air freight	Percentage (%)	N/A		
Air quality	TR-AF-120a.1	Air emissions of the following pollutants: (1) NO <sub>x</sub> (Excluding N <sub>2</sub> O) (2) SO <sub>2</sub> (3) PM (PM <sub>10</sub> )	Tonne (t) CO <sub>2</sub> e	Please refer to 3.2 Environmental Sustainable Management
Labor practices	TR-AF-310a.1	Drivers proportion of independent contract	Percentage (%)	N/A
	TR-AF-310a.2	Total amount resulting from legal proceedings arising from violations of labor-related laws and regulations	Reporting Currency	There were no violations of labor-related laws and regulations during the year, and the total amount of related financial losses was \$0.

Disclosure Topics	Indicator No.	Disclosure Indicator	Unit	Corresponding Chapter / Explanation
Employee Health and Safety	TR-AF-320a.1	Total Recordable Incident Rate (TRIR) = (Number of Recordable Incidents/ Total Working Hours) × 200,000 ◦	Percentage (%)	The calculation method for 2023 data is : (46 / 886,952) × 200,000 = 10.4
		Workplace Injury Mortality Rate = (Number of Recordable Workplace Injury Mortality Incidents / Total Working Hours) ×200,000 ◦	Percentage (%)	The calculation method for 2023 data is : (0 / 886,952) × 200,000 = 0
Supply Chain Management	TR-AF-430a.2	Total greenhouse gas footprint of all modes of transport	Tonne (t) CO2e / Transportation kilometers	The calculation method for 2023 data is : 2,299 / 2,271,393 = 0.001
	TR-AF-430a.3	Discuss policies and strategies for identifying, assessing and managing business interruption risks related to contract transportation security	Qualitative Research	Please refer to 2.3 Risk Management / 2.6 Supplier/Contractor Management
Accident and Security Management	TR-AF-540a.1	Describe the implementation and results of the safety management system	Qualitative Research	Please refer to 4.4 Workplace Health and Safety
	TR-AF-540a.2	Number of flight safety accidents	Frequency	N/A
	TR-AF-540a.3	Number of road traffic accidents and incidents	Frequency	9
Activity Indicator	TR-AF-000.A	Land transportation revenue tons kilometers	RTK	No relevant statistics yet
		Air freight revenue tons kilometers	RTK	N/A
	TR-AF-000.B	Land transportation rate	Ratio	65.7 %
		Air freight rate	Ratio	N/A
	TR-AF-000.C	Number of employees	People	459
		Number of drivers	People	40



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