

CHAPTER Appendix

GRI Content Index

TCFD Disclosure Recommendations

SASB Index (Marine Transportation)

Independent Assurance Opinion Statement











Appendix

GRI Content Index

Statement of use	Shih Wei Navigation's report is prepared in accordance with GRI standards. The disclosure period of this report is the fiscal year 2022 (January 1, 2022 to December 31, 2022). The following indicators have all been externally verified, and the verification results are detailed in the Independent Assurance Statement.
GRI 1 used	GRI 1: Foundation 2021 (GRI 1 does not include any disclosures)
Applicable GRI Sector Standard(s)	N/A

General Disclosures 2021

GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
2-1	Organizational details	<ul style="list-style-type: none">  About this Report  1.1.1 Overview of Shih Wei Navigation 	002 010	
2-2	Entities included in the organization's sustainability reporting	<ul style="list-style-type: none">  About this Report  1.1.1 Overview of Shih Wei Navigation 	002 010	
2-3	Reporting period, frequency and contact point	About this Report	004	
2-4	Restatements of information	About this Report	002	
2-5	External assurance	<ul style="list-style-type: none">  About this Report  Independent Assurance Opinion Statement 	004 162	
2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none">  1.1.2 Business Model and Industry Overview  5.5 Supply Chain Management 	013 137	

GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
2-7	Employees	4.1.1 Manpower Structure	070	
2-8	Workers who are not employees	4.1.1 Manpower Structure	070	No such incidents occurred during the reporting year
2-9	Governance structure and composition	5.1 Governance Structure	117	
2-10	Nomination and selection of the highest governance body	5.1 Governance Structure	117	
2-11	Chair of the highest governance body	5.1 Governance Structure	117	
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> ■ 2.1 Sustainable Management Structure ■ 5.1.1 Board Composition ■ 5.3 Risk Management 	026 118 130	
2-13	Delegation of responsibility for managing impacts	2.1 Sustainable Management Structure	026	
2-14	Role of the highest governance body in sustainability reporting	2.1 Sustainable Management Structure	026	
2-15	Conflicts of interest	5.1.1 Board Composition	119	
2-16	Communication of critical concerns	<ul style="list-style-type: none"> ■ 2.1 Sustainable Management Structure ■ 5.1.1 Board Composition 	026 120	
2-17	Collective knowledge of the highest governance body	5.1.3 Performance of Board of Directors	125	
2-18	Evaluation of the performance of the highest governance body	<ul style="list-style-type: none"> ■ 5.1 Governance Structure ■ 5.1.3 Performance of Board of Directors 	116 125	
2-19	Remuneration policies	<ul style="list-style-type: none"> ■ 4.1.2.1 Employee Compensations ■ 5.1.2 Functional Committees 	075 123	

GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
2-20	Process to determine remuneration	■ 5.1.2 Functional Committees	123	
2-21	Annual total compensation ratio	4.1.2 Employee Care	076	
2-22	Statement on sustainable development strategy	Message from Top Management	005	
2-23	Policy commitments	<ul style="list-style-type: none"> ■ 2.1 Sustainable Management Structure ■ 3.1 Green Shipping ■ 3.7 Protection of Marine Ecology ■ 4.2 Human Rights Management ■ 5.2 Integrity Management ■ 5.4.1 Shih Wei Policy 	026 041 064 089 127 133	
2-24	Embedding policy commitments	<ul style="list-style-type: none"> ■ Chapter 1 Value Creation ■ Chapter 2 Sustainable Management ■ Chapter 3 Environmental ■ Chapter 4 Social ■ Chapter 5 Governance ■ 2.1 Sustainable Management Structure ■ 3.1 Green Shipping ■ 3.7 Protection of Marine Ecology ■ 4.1.2 Employee Care ■ 4.2 Human Rights Management ■ 5.4.1 Shih Wei Policy ■ 5.5 Supply Chain Management 	007 022 038 067 113 026 041 064 075 089 133 137	
2-25	Processes to remediate negative	4.1.4 Diversified Communication Channels	086	

GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> ■ 4.1.4 Diversified Communication Channels ■ 5.2 Integrity Management ■ 5.2.5 Whistleblowing System and Whistle-Blower Protection 	087 127 128	
2-27	Compliance with laws and regulations	5.2.6 Major Violation Incidents	129	
2-28	Membership associations	2.5 Participation in Public Associations	037	
2-29	Approach to stakeholder engagement	2.4 Stakeholder Engagement	034	
2-30	Collective bargaining agreements	4.1.4 Diversified Communication Channels	086	The Company does not have any collective bargaining agreements

GRI 3: Material Topics

GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
3-1	Process to determine material topics	2.3 Material Topics Analysis	028	
3-2	List of material topics	2.3.3 List of Material Topics	031	
3-3	Management of material topics	2.3 Material Topics Analysis	028	

Specific Topic Standards

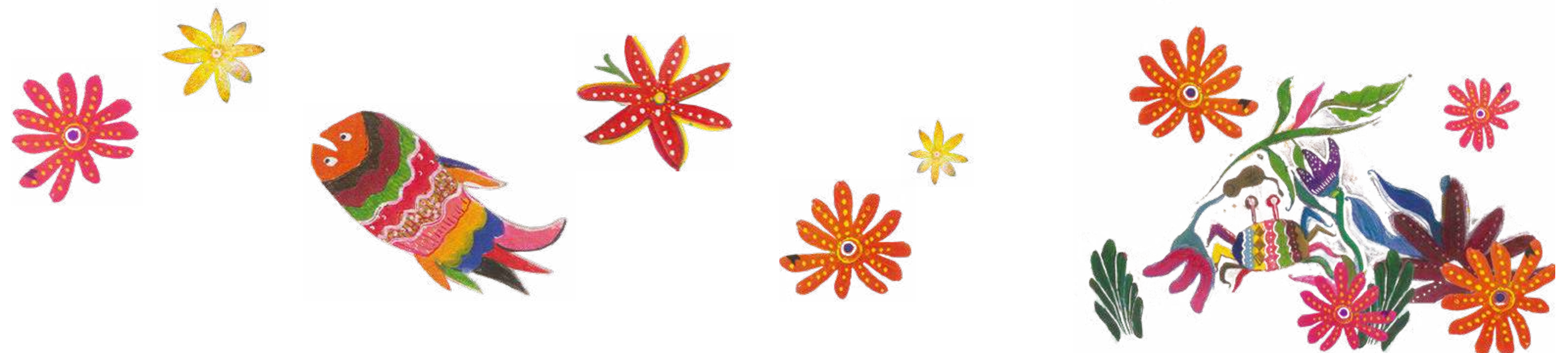
GRI 200: Economic Series

GRI Series	GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
Economic Performance 2016	201-1	Direct economic value generated and distributed	1.2 Business Performance	019	
	201-2	Financial implications and other risks and opportunities due to climate change	3.3.2 Climate Risk and Opportunities & Responses	056	
	201-3	Defined benefit plan obligations and other retirement plans	4.1.2.3 Retirement System and Implementation Status	080	
	201-4	Financial assistance received from government	1.2 Business Performance	020	
Market Presence 2016	202-2	Proportion of senior management hired from the local community	4.1.1 Manpower Structure	072	
Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	4.5 Social Care and Investment in Public Welfare	102	
	203-2	Significant indirect economic impacts	4.5 Social Care and Investment in Public Welfare	104	
Procurement Practices 2016	201-4	Proportion of spending on local suppliers	5.5 Supply Chain Management	137	
Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	5.2 Integrity Management	127	
	205-2	Communication and training about anti-corruption policies and procedures	5.2 Integrity Management	127	
	205-3	Confirmed incidents of corruption and actions taken	5.2 Integrity Management	127	No such incidents occurred during the reporting year
Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	5.2 Integrity Management	127	
Tax 2019	207-1	Approach to tax	1.2.2 Tax Policy	021	

GRI 300: Environmental Series

GRI Series	GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
Energy 2016	302-1	Energy consumption within the organization	3.2.2 Energy Management	050	
	302-3	Energy intensity	3.2.2 Energy Management	050	
Water and Effluents 2018	303-3	Water withdrawal	3.4 Water Stewardship	058	
Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	3.7 Protection of Marine Ecology	064	
	304-2	Significant impacts of activities, products and services on biodiversity	3.7 Protection of Marine Ecology	064	
	304-3	Habitats protected or restored	3.7 Protection of Marine Ecology	064	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	3.7 Protection of Marine Ecology	065	
Emissions 2016	305-1	Direct (Scope 1) GHG emissions	3.2.1 GHG Management	047	
	305-2	Energy indirect (Scope 2) GHG emissions	3.2.1 GHG Management	047	
	305-4	GHG emissions intensity	3.2.1 GHG Management	047	
	305-6	Emissions of ozone-depleting substances (ODS)	3.6 Air Pollutant Management	063	
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	3.6 Air Pollutant Management	063	

GRI Series	GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
Effluents and Waste 2020	306-1	Water discharge by quality and destination	3.5 Waste Management	060	
	306-2	Waste by type and disposal method	3.5 Waste Management	060	
	306-3	Significant spills	3.5 Waste Management	062	Partial disclosure
	306-4	Transport of hazardous waste	3.5 Waste Management	062	
	306-5	Water bodies affected by water discharges and/or runoff	3.5 Waste Management	062	
Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	5.5 Supply Chain Management	137	
	308-2	Negative environmental impacts in the supply chain and actions	5.5 Supply Chain Management	137	



GRI 400: Social series

GRI Series	GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
Employment 2016	401-1	New employee hires and employee turnover	4.1.1 Manpower Structure	073	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<ul style="list-style-type: none"> ■ 4.1.2 Employee Care ■ 4.1.4 Diversified Communication Channels 	077 087	
	401-3	Parental leave	4.1.2 Employee Care	079	
Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	4.1.1 Manpower Structure	071	
Occupational Health and Safety 2018	403-1	Occupational health and safety management system	4.3 Occupational Safety and Health Management	091	Partial disclosure
	403-2	Hazard identification, risk assessment, and incident investigation	4.3 Occupational Safety and Health Management	097	
	403-3	Occupational health services	4.3 Occupational Safety and Health Management	098	
	403-4	Worker participation, consultation, and communication on occupational health and safety	4.3 Occupational Safety and Health Management	091	
	403-5	Worker training on occupational health and safety	4.3 Occupational Safety and Health Management	091	
	403-6	Promotion of worker health	4.3 Occupational Safety and Health Management	098	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.3 Occupational Safety and Health Management	091	
	403-8	Workers covered by an occupational health and safety management system	4.3 Occupational Safety and Health Management	091	
	403-9	Work-related injuries	4.3 Occupational Safety and Health Management	093	
	403-10	Work-related ill health	4.3 Occupational Safety and Health Management	093	No cases of Work-related ill health occurred during the reporting year

GRI Series	GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
Training and Education 2016	404-1	Average hours of training per year per employee	4.1.3 Talent Cultivation	084	
	404-2	Programs for upgrading employee skills and transition assistance programs	4.1.3 Talent Cultivation	083	
	404-3	Percentage of employees receiving regular performance and career development reviews	4.1.3.1 Performance Development	081	
Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> ■ 4.1.1 Manpower Structure ■ 5.1 Governance Structure 	070 121	
	405-2	Ratio of basic salary and remuneration of women to men	4.1.2 Employee Care	075	
Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	4.2 Human Rights Management	089	
Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<ul style="list-style-type: none"> ■ 4.2 Human Rights Management ■ 5.5 Supply Chain Management 	089 140	Partial disclosure
Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	<ul style="list-style-type: none"> ■ 4.2 Human Rights Management ■ 5.5 Supply Chain Management 	089 140	Partial disclosure
Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<ul style="list-style-type: none"> ■ 4.2 Human Rights Management ■ 5.5 Supply Chain Management 	089 140	Partial disclosure
Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	4.2 Human Rights Management	089	No such incidents occurred during the reporting year
Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	4.5 Social Care and Investment in Public Welfare	102	
	413-2	Operations with significant actual and potential negative impacts on local communities	4.5 Social Care and Investment in Public Welfare	102	

GRI Series	GRI Standards	Disclosure Items	Chapter	Page Number	Omission/Note
Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	5.5 Supply Chain Management	142	
	414-2	Negative social impacts in the supply chain and actions taken	5.5 Supply Chain Management	140	
Public Policy 2016	415-1	Political contributions	1.2 Business Performance	019	
Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	5.2.6 Major Violation Incidents	129	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	5.2.6 Major Violation Incidents	129	No such incidents occurred during the reporting year
Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	■ 4.4 Customer Relations	101	
			■ 5.4.1 Shih Wei Policy	133	
	417-2	Incidents of non-compliance concerning product and service information and labeling	■ 4.4 Customer Relations ■ 5.4.1 Shih Wei Policy	101 133	No such incidents occurred during the reporting year
	417-3	Incidents of non-compliance concerning marketing communications	4.4 Customer Relations	101	No such incidents occurred during the reporting year
Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	5.6 Information Security Management	145	

TCFD Disclosure Recommendations

Framework	Recommended Disclosures	Chapter	Page Number	Note
Governance	Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	3.3.1 Climate Risk Management Framework	053	
Strategy	Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	3.3.1 Climate Risk Management Framework	056	
	If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	N/A	N/A	During the reporting year, the company did not use scenario analysis to assess resilience to climate change risks
	Describe the financial impact of extreme weather events and transformative actions.	3.3.2 Climate Risk and Opportunities & Responses	056	
Risk Management	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	<ul style="list-style-type: none"> ■ 3.3 Climate Change Adaptation and Climate Risk Management ■ 5.3 Risk Management 	052 130	It is scheduled to promote the introduction of the risk management system in 2023. In the future, we hope to establish a task force on Risk Management to fully grasp and integrate various risk management issues in a systematic manner
Metrics and Targets	If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	N/A	N/A	During the reporting year, the company did not have a transition plan in place for managing climate-related risks
	If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	N/A	N/A	During the reporting year, the company did not use internal carbon pricing as a planning tool
Metrics and Targets	If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	<ul style="list-style-type: none"> ■ 3.1.1 Climate Governance ■ 3.2.1 GHG Management 	041 045	During the reporting year, the company did not use carbon credits or renewable energy certificates (RECs)
	Greenhouse gas inventory and assurance status.	3.2.1 GHG Management	045	During the reporting year, the company did not obtain external assurance for the greenhouse gas inventory. It is anticipated that in 2023, the ISO 14064-1:2018 organization-level greenhouse gas inventory will be introduced, with the goal of obtaining external verification from the parent company in 2024 and from the ship operating subsidiaries in 2025

SASB Index (Marine Transportation)


Topic	Code	Accounting Metric	Category	Response	Chapter	Page Number	Note
Greenhouse Gas Emissions	TR-MT-110a.1	Gross global Scope 1 emissions (Metric tons (t) CO ₂)	Quantitative	374,790.008	<ul style="list-style-type: none"> ■ 1.1.1 Overview of Shih Wei Navigation ■ 3.2.1 GHG Management 	012 047	
	TR-MT-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	Shih Wei Navigation has set GHG emission targets based on the international maritime climate change strategies initiated by IMO. Please refer to 3.1.1 Climate Governance for details.	3.1.1 Climate Governance	041	
	TR-MT-110a.3	(1) Total Energy Consumed (GJ) (2) Percentage of Heavy Fuel Oil (%) (3) Percentage of Renewable Energy (%)	Quantitative	(1) 5,144,754.818 (GJ) (2) 92.792% (3) 0%	3.2.2 Energy Management	050	Percentage of Heavy Fuel Oil (%) = Heavy Fuel Oil(GJ) / Total Energy Consumed (GJ) = 4,746,087.46 / 5,114,754.82 *100% = 92.792%
	TR-MT-110a.4	Average Energy Efficiency Design Index (EEDI) for New Ships (Grams of CO ₂ per ton-nautical mile)	Quantitative	5.585	<ul style="list-style-type: none"> ■ 1.1.1 Overview of Shih Wei Navigation ■ 3.2.2 Energy Management 	012 052	Currently, the calculation of the EEDI applies to 2 vessels at Shih Wei Navigation. Average EEDI = (5.11+6.06) / 2 = 5.585

Topic	Code	Accounting Metric	Category	Response	Chapter	Page Number	Note
Air Quality	TR-MT-120a.1	Air emissions of the following pollutants (Metric ton(s)): (1) NOx (excluding N ₂ O) (2) SOx (3) Particulate Matter (PM ₁₀)	Quantitative	(1) 8,446.166 (2) 170.137 (3) 430.238	3.6 Air Pollutant Management	063	Starting from 2022, the sulfur content weighted average is calculated based on the fuel quantity (MT) and sulfur content (%) recorded in each vessel's Bunker Delivery Note (BDN) to compute SOx and PM ₁₀ emissions. The data for the year 2021 is also reevaluated accordingly. For more details, please refer to 3.6 Air Pollutant Management for details.
Ecological Impacts	TR-MT-160a.1	Shipping duration in marine protected areas or areas of protected conservation status (Number of travel days)	Quantitative	477.208	3.7.1 Commitment to Comply with International Regulations or Conventions for the Protection of Marine Environment	064	
	TR-MT-160a.2	Percentage of fleet implementing ballast water (1) Exchange (%) (2) Treatment (%)	Quantitative	(1)58% (2)85%	3.7.2 Ballast Water Management	066	All vessels of Shih Wei Navigation have implemented ballast water management (excluding passenger ships).
Ecological Impacts	TR-MT-160a.3	(1) Number (2) Aggregate volume of spills and releases to the environment (m ³)	Quantitative	(1) 0 (2) 0	<ul style="list-style-type: none"> ■ 1.1.1 Overview of Shih Wei Navigation ■ 3.7.1 Commitment to Comply with International Regulations or Conventions for the Protection of Marine Environment 	012 064	
Employee Health & Safety	TR-MT-320a.1		Quantitative	1.268	4.3 Occupational Safety and Health Management	093	Due to adjustments in the calculation method, the overall LTIR for all employees in 2021 has been revised to 1.237.

Topic	Code	Accounting Metric	Category	Response	Chapter	Page Number	Note
Business Ethics	TR-MT-510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	4	5.2 Integrity Management	127	According to the 2023 Corruption Perception Index (CPI) published by Transparency International, Azerbaijan, Honduras, Iraq, and Myanmar have the same score as Zimbabwe, which ranks 20th from the bottom. Therefore, they are all included in the calculation. Upon investigation, our company's fleet made a total of 3 port calls in Myanmar in 2022 and 1 port call in Honduras.
	TR-MT-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption (NT\$)	Quantitative	0	5.2 Integrity Management	127	
Accident & Safety Management	TR-MT-540a.1	Number of marine casualties, percentage classified as very serious	Quantitative	<ul style="list-style-type: none"> ■ Number of marine casualties: 19 incidents ■ Percentage classified as very serious: 0% ■ Number of marine casualties: 16 incidents ■ Percentage classified as very serious: 0% 	5.4.1 Shih Wei Policy	133	<ul style="list-style-type: none"> ■ Based on the definitions provided by the IMO for marine casualties and very serious marine casualties, statistics have been compiled. ■ The data in the 2021 Sustainability Report was calculated inaccurately and has been corrected in this year's report. ■ For detailed disclosure on employee injuries and fatalities, please refer to 4.3 Occupational Safety and Health Management.
	TR-MT-540a.2	Number of Conditions of Class or Recommendations	Quantitative	86	<ul style="list-style-type: none"> ■ 2.4.2 Stakeholder Communication ■ 5.4.1 Shih Wei Policy 	036 133	
	TR-MT-540a.3	Number of Port State Control (1) Deficiencies and (2) Detentions	Quantitative	(1) 230 (2) 3	<ul style="list-style-type: none"> ■ 2.4.2 Stakeholder Communication Results ■ 5.4.1 Shih Wei Policy 	035 133	There were a total of 111 inspections in 2022, with 53 instances having no missing counts.

Topic	Code	Accounting Metric	Category	Response	Chapter	Page Number	Note
Activity	TR-MT-000.A	Number of shipboard employees	Quantitative	633	1.1.1 Overview of Shih Wei Navigation	012	
	TR-MT-000.B	Total distance traveled by vessels (Nautical miles, nm)	Quantitative	1,578,730	1.1.1 Overview of Shih Wei Navigation	012	
	TR-MT-000.C	TR-MT-000.C	Quantitative	11,516	1.1.1 Overview of Shih Wei Navigation	012	
	TR-MT-000.D	Deadweight tonnage (Thousand deadweight tons)	Quantitative	1,174	1.1.1 Overview of Shih Wei Navigation	012	
	TR-MT-000.E	Number of vessels in total shipping fleet	Quantitative	34	1.1.1 Overview of Shih Wei Navigation	012	
	TR-MT-000.F	Number of vessel port calls	Quantitative	1,143	1.1.1 Overview of Shih Wei Navigation	012	
	TR-MT-000.G	Twenty-foot equivalent unit (TEU) capacity	Quantitative	Not Applicable	N/A	N/A	The Company does not operate Container Ships, therefore, the item is not applicable.

Independent Assurance Opinion Statement



INDEPENDENT ASSURANCE STATEMENT

To: The stakeholders of SHIH WEI NAVIGATION CO., LTD.

Introduction and objectives of work

Bureau Veritas Certification Taiwan has been engaged by SHIH WEI NAVIGATION CO., LTD. to conduct an independent assurance of its 2022 SHIH WEI NAVIGATION SUSTAINABILITY Report. This Assurance Statement applies to the related information included within the scope of work described below.

This information and its presentation in the 2022 SHIH WEI NAVIGATION CO., LTD. SUSTAINABILITY Report are the sole responsibility of the management of SHIH WEI NAVIGATION CO., LTD. Bureau Veritas was not involved in the drafting of the Report. Our sole responsibility was to provide independent assurance on its content.

Scope of work

The assurance process was conducted in line with the requirements of the AA1000 Assurance Standard (AA1000AS) v3, Type 1 - AccountAbility Principles and Performance Information engaged. The scope of work included:

- Data and information included in 2022 SHIH WEI NAVIGATION CO., LTD. SUSTAINABILITY Report for the 1st January, 2022 to 31st December, 2022;
- Appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported;
- Evaluation of the Report against the main principles of the AA1000 Accountability Principle (2018)¹ v3:
 - Inclusivity
 - Materiality
 - Responsiveness
 - Impact
- Evaluation of the Report against the principles of Stakeholder Inclusiveness, Sustainability Context, Materiality, Completeness, Balance, Comparability, Accuracy, Timeliness, Clarity, and Reliability, as defined in the GRI Sustainability Reporting Standards.

The levels of assurance have been applied as moderate level assurance.


Methodology

As part of its independent assurance, Bureau Veritas undertook the following activities:

1. Interviews with relevant personnel of SHIH WEI NAVIGATION CO., LTD.;

¹ Published by AccountAbility: The Institute of Social and Ethical Accountability
<http://www.accountability.org>

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2. Review of documentary evidence produced by SHIH WEI NAVIGATION CO., LTD.;
3. Review performance data listed in report with sampling basis;
4. Visits to head office located in Taiwan, Taipei City;
5. Review of SHIH WEI NAVIGATION CO., LTD. data and information systems for collection, aggregation.

Our work was conducted against Bureau Veritas' standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

The work was planned and carried out to provide reasonable, rather than absolute assurance and we believe it provides a reasonable basis for our conclusions.

Our findings

On the basis of our methodology and the activities described above, it is our opinion that:

- The information and data included in 2022 SHIH WEI NAVIGATION CO., LTD. SUSTAINABILITY Report are accurate, reliable and free from material mistake or misstatement;
- The Report provides a fair representation of SHIH WEI NAVIGATION CO., LTD.'s activities over the reporting period;
- The information is presented in a clear, understandable and accessible manner, and allows readers to form a balanced opinion over SHIH WEI NAVIGATION CO., LTD.'s performance and status during the 1st January, 2022 to 31st December, 2022;
- The Report properly reflects the organisation's alignment to and implementation of the AA1000 Assurance Standard (AA1000AS) v3 principles of Inclusivity, Materiality, Responsiveness and Impact in its operations. Further detail is provided below;
- SHIH WEI NAVIGATION CO., LTD. has established appropriate systems for the collection, aggregation and analysis of relevant information;

Alignment with the principles of AA1000 Accountability Principle (2018)


Inclusivity

SHIH WEI NAVIGATION CO., LTD. has processes in place for engaging with key stakeholders including socially responsible investors, clients, employees, supply chain, authority, and local community; and covering material topics such as Economic, Social and Environment.

Materiality

The Report addresses the range of environmental, social and economic issues of concern that SHIH WEI NAVIGATION CO., LTD. has identified as being of highest material importance. The identification of material topics has considered both internal assessments of risks and opportunities to the business, as well as stakeholders' views and concerns.

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Responsiveness

SHIH WEI NAVIGATION CO., LTD. is responding to those issues identified as material and demonstrates this in its policies, objectives, indicators and performance targets. The reported information can be used by the organisation and its stakeholders as a reasonable basis for their opinions and decision-making.

Impact

SHIH WEI NAVIGATION CO., LTD.'s management system can monitor, measure and be accountable for how their actions affect their broader ecosystems.

Report structure

SHIH WEI NAVIGATION CO., LTD. does fully provide the information to achieve the GRI Standards 2021, and the performance indices do correspond and can be cross referenced to the content of relevant GRI Standards.

SHIH WEI NAVIGATION CO., LTD. does fully provide the information to achieve SASB (INDUSTRY STANDARD - MARINE TRANSPORTATION), and the performance indices do correspond and can be cross referenced to the content of relevant requirements.

Key areas for ongoing development

Based on the work conducted, we recommend:

- Relationship between highest governance body and SUSTAINABILITY aspects could be improved; (RESPONSIVENESS)
- Data collection methodology could establish for long-term monitoring KPI. (INCLUSIVITY)

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements (expressions of opinion, belief, aim or future intention by SHIH WEI NAVIGATION CO., LTD.) and statements of future commitment.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Statement of independence, impartiality and competence

Bureau Veritas is an independent professional services company that specialises in Quality, Health, Safety, Social and Environmental management with more than 190 years history in providing independent assurance services. Bureau Veritas 2022 full year revenues reached 5.65 billion euros.

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Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day to day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with SHIH WEI NAVIGATION CO., LTD., its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over years combined experience in this field and an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Bureau Veritas Certification Taiwan
3F-B, No. 16, Nanjing E. Rd., Sec. 4, Songshan District, Taipei 10553, Taiwan R.O.C.
28 June, 2023



技術審查: Lily Chuang 日期: 28/June/2023
查證人員: [Signature] 日期: 28/June/2023

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