

Shih Wei Navigation Co., Ltd.

Operations of the Audit Committee in 2024

Date (term/meeting number) Period of the Board of Directors	Agenda content and follow-up	Audit Committee Results of resolutions	Matters listed in Article 14- 5 of the Securities and Exchange Act	Resolutions that are passed by a two-thirds majority or more of the directors but without being passed by the Audit Committee
2024.02.22 (3/5) First meeting in 2024	1. Discussion of the proposed of the company's 2023 financial statement and consolidated financial statement.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			
2024.03.26 (3/6) Second meeting in 2024	1. Discussion of the proposal to review the company's certified public accountant's audit service fees and independence for 2024.	The Chair passed the matter without objection from any members in attendance.	V	None
	2. Request for deliberation of the company's 2023 Statement on Internal Control System.	The Chair passed the matter without objection from any members in attendance.	V	None
	3. Request for the review of the company's 2023 business report.	The Chair passed the matter without objection from any members in attendance.	V	None
	4. Discussion of the proposal to allocate for discussion the deficit Compensation Statement for 2023.	The Chair passed the matter without objection from any members in attendance.	V	None
	5. Discussion of the proposal to sell the vessel MV Margaret SW owned by our wholly-owned subsidiary, Dong Lien Maritime S.A. Panama, for the overall benefit of the company.	The Chair passed the matter without objection from any members in attendance.	V	None
	6. Discussion of the proposal to sell the vessel MV Blessing SW owned by our wholly-owned sub-subsidiary, Fourseas Pescadores S.A. Panama, for the overall benefit of the company.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			

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2024.05.09 (3/7) Third meeting in 2024	1. Discussion of the proposal for the first quarter of company's 2024 consolidated financial statement.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			
2024.06.11 (3/8) Fourth meeting in 2024	1. Discussion of the proposal for the company's application to act as the joint guarantor for a credit limit for wholly-owned subsidiary DONG LIEN MARITIME S.A. PANAMA.	The Chair passed the matter without objection from any members in attendance.	V	None
	2. Discussion of the proposal for the company's application to act as a joint guarantor for its wholly-owned sub-subsidiary, FAIR PESCADORES S.A. PANAMA, to obtain a loan for the purchase of a new vessel.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			
2024.07.16 (3/9) fifth meeting in 2024	1. Discussion of the proposal for the company to issue the seventh domestic guaranteed convertible corporate bond.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			
2024.08.13 (3/10) sixth meeting in 2024	1. Discussion of the proposal for the second quarter of company's 2024 consolidated financial statement.	The Chair passed the matter without objection from any members in attendance.	V	None
	2. Discussion of the proposal to sell the vessel MV Vigor SW owned by our wholly-owned sub-subsidiary, Vigor Pescadores S.A. Panama, for the overall benefit of the company.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			

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2024.11.12 (3/11) Seventh meeting in 2024	1. Discussion of the proposal for the third quarter of company's 2024 consolidated financial statement.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			
2024.12.24 (3/12) Eighth meeting in 2024	1. Discussion on the proposed revision of the company's Internal Control System and Internal Audit System content.	The Chair passed the matter without objection from any members in attendance.	V	None
	2. Request for deliberation of proposed Company's 2025 Internal Audit Plan.	The Chair passed the matter without objection from any members in attendance.	V	None
	3. Discussion on the proposed plan to sell the vessels owned by our company's wholly-owned subsidiary, in consideration of the company's overall interests.	The Chair passed the matter without objection from any members in attendance.	V	None
	The Company's handling of the Audit Committee's opinions: Passed without objection from any directors in attendance.			