2023 ECOVE Environment Corporation Sustainability Report

ECOVE

Every Resource Counts

Table of contents

Message from the Chairman	04
Company Profile	06
About ECOVE	06
Sustainability Performance	10

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Corporate Governance

Corporate Sustainability Management	14
Sustainability Policy and Promotion Structure	14
Materiality Analysis	16
Response to the United Nations' Sustainable Development Goals (SDGs)	25
Participation in External Organizations	26
Corporate Integrity	28
Management Governance	28
Business Ethics and Legal Compliance	33
Risk Management	35
Information Security	38
Management Performance and Industry Outlook	42
Innovation and Supply Chain	45
Development, Integration and Application of New Technologies	45
Development of Intelligent Management Tools	45
Service Quality	47
Sustainable Supply Chain Management	48
Most Reliable	53

12

ECOVE

135

Environmental Sustainability	54	Social Co-prosperity	90
Climate Strategy and Management	57	Talent Caring	92
Climate Governance and High-Level Management	57	Talent attraction and retention	92
Risk Identification, Assessment, and Management Strategies	58	Talent Cultivation and Development	101
Climate Risk Scenario Analysis	62	Safe and Healthy Workplace	106
Establishment of a Climate	62	Policies and Committees	106
	62	Occupational Disaster Prevention	112
Climate Indicators and Targets	63	Social participation	123
Greenhouse Gas Inventory	66	Operations-related community activities	123
Environmental Performance	69	Long-term community building	127
Waste Collection and Management	69	Friendly corporate volunteers for	
Waste-to-Energy Performance	70	the common good	129
Recycling	73	Most Reliable	133
Environmental Management Performance	76		
Energy and Resource Conservation	76		
Water Consumption	77		
Waste	79		
Pollution Control	81		
Biodiversity	84		
Biodiversity Commitment	84		
Ecological and Environmental Protection Target Planning	84		
Analysis of Ecologically Sensitive Areas and Hot Spots	85		
Multi-Ecological Activities	86		
Most Reliable	89		

About This Report	136
GRI Standards Comparison Table	138
SASB Comparison Table	141
Environmental Data Table	142
Climate-Related Information of TWSE/TPEx Listed Company	144
Independent Assurance Opinion Statement	148

Appendix

Message from Company the Chairman Profile Corporate Environmental Social Governance Sustainability Co-Prosperity

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J. J. Liao, Chairman of ECOVE Environment Corp.

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Expanding Resource Cycle Integration Efficiency Refining Net-Zero Action Momentum

In recent years, the impact of extreme climate change caused by global warming on the environment has become increasingly severe, and the United Nations has warned that the era of global warming is over and the era of boiling is approaching! How to reduce carbon emissions with more concrete actions has become the goal of all sectors. Since its establishment, ECOVE has been committed to resource recycling. In order to achieve the global goal of "Net Zero Emission", ECOVE has actively responded to the international trend and cooperated with the government policy. In addition to the continuous technological advancement in core businesses of waste removal, renewable energy, recycling, and electrical and mechanical maintenance and rectification, we are actively developing potential business opportunities in the carbon reduction market through technological introduction and cooperation with resource recycling efficiency and net-zero results.

Waste Removal Deepening Value Chain Integration

ECOVE has been in the field of waste removal for nearly 30 years and is the leading waste removal company in Taiwan. ECOVE possesses a comprehensive understanding of waste characteristics and is well-versed in proper waste disposal procedures. The Company have extensive experience in operating diverse types of incineration plants and conducting annual maintenance and enhancements. ECOVE offers end-to-end services to customers, encompassing waste transportation from the upstream, recycling and reuse, incineration treatment, and final disposal downstream. In order to further implement the principles of the circular economy, we are continuously introducing innovative technologies, expanding service synergies, and improving resource recycling efficiency.

We have actively invested in technological innovation. Taking incineration plants as an example, ECOVE have obtained more than 30 patents on incineration power generation system technologies through our circular economy business model and by combining our successful experience and expertise in incineration plant operation and management, intelligent data management, and equipment upgrades, we have been able to extend the lifecycle of our equipment. The first new-generation treatment plant in Taiwan, Taoyuan Biomass Energy Center, has been commissioned by ECOVE. The plant's incineration and power generation efficiency is as high as 27%, which is more than 30% higher than that of traditional incineration plants. In addition to incineration and power generation of wastes, the plant has also introduced the advanced anaerobic digestion technology, which treats food wastes with high water content and unsuitable for incineration, and produces biogas to generate power, and is on a par with the international standard in terms of treatment technology, energy conversion efficiency, and emission. ECOVE currently operates nine large-scale municipal incineration plants in Taiwan and two in Macau. Each year, about 2.5 million tons of waste are converted into electricity, replacing 540,000 tons of fossil fuels and providing a stable source of renewable energy for the country.

In order to continue to expand its comprehensive services, ECOVE will continue to strive for the ultimate downstream disposal of 300,000 tons of inorganic waste per year through the Changhua Coastal Low Carbon Recycling and Disposal Centre, and plan to use part of the site as a recycling plant for waste solar panels.

For business expanding domestically, in response to the problem of aging incineration facilities, decreasing capacity, and the demand for new incineration plants with high efficiency in power generation and emission reduction, ECOVE, together with its parent company, CTCI, has been awarded the right to develop the Chiayi City Green Energy Recycling Center BOT project, which will combine ECOVE's strengths in solar power with the aim of achieving net-zero building standards for the administration building. Internationally, in response to the government's Southern Policy, we have cooperated with local complementary developers to export our rich experience in waste management and incineration to foreign markets, and we have successfully partnered with a Malaysian partner to become the most preferred applicant for the incineration plant in Melaka, with a contract to be signed in the future.

Renewable Energy Complete Diversified Energy Landscape

With strong global demand for green power, the International Energy Agency (IEA) predicts that solar power will become the world's largest source of energy by 2027. ECOVE owns and operates 100% of over 100 solar power plants in Taiwan and overseas, and is one of the few companies in Taiwan that can provide one-stop services from investment, development, construction, operation to green power trading. Currently, the total capacity of solar photovoltaic installations is 163MW, with a maintenance capacity of 485MW.

In order to solve the problem of intermittent power generation from solar power, ECOVE had combined green power with energy storage systems, actively responded to the government's policy of introducing private sector to provide grid-assisted power services, and have successfully expanded our services to the energy storage field. For example, the 5MW energy storage system in the Nantou Industrial Park was connected to the grid in the fourth quarter of last year to participate in Taipower's frequency modulation backup service; and the "Optical Charging and Storage" project in the Southern Taiwan Science Park is an integrated energy management system that combines solar photovoltaic power, energy storage systems, and charging piles for electric vehicles. The PV power is directly supplied to electric vehicles for charging, and the remaining power is stored in the storage system for backup use in order to provide all-time high-quality charging services. In the electricity sales segment, in response to the large amount of green power demand generated

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by the corporate green power commitments and the Large Consumers Clause, ECOVE has entered into green power resupply contracts with enterprises, with a resupply volume of approximately 16MW at present and a steady increase in transaction volume. By resupplying electricity for use by organizations or enterprises, ECOVE has been able to satisfy their demand for green power to assist them in meeting their net-zero planning targets.

In terms of business development, domestically, ECOVE relies on Taiwan's 2025 policy of establishing 20GW of solar photovoltaic power. The company continues to invest in and develop solar photovoltaic projects. Internationally, the Company has expanded its cooperation with the acquisition of 100% ownership of the Lumberton solar power plant in New Jersey, USA; a MOU for renewable energy procurement cooperation was also signed with the New Jersey Institute of Technology last year. Moving forward, the Company will continue to utilize the local advantages of America division within the Group to actively pursue the expansion of Phase II of the Lumberton plant and explore further investment op-portunities. The goal is to become a major investor in large-scale photovoltaic and energy storage in the United States.

Recycling Maximizing Resource Efficiency

Under the trend of circular economy, Taiwan has announced the "2050 Net Zero Emission Pathway", which includes "Zero Waste Resource Recycling" as one of the 12 key strategies to guide the green transformation of industries. ECOVE is dedicated to maximizing the efficiency of all resources. In recent years, two major initiatives have been focused on the treatment of waste solvents generated by high-tech industries and the recycling of water resources.

Focusing on waste solvents in the high-tech industry, we have obtained a number of patents on waste isopropyl alcohol (IPA) recycling and reuse technology. About 4,000 tons of industrial-grade isopropyl alcohol was recycled and reintroduced into supply chian in 2023. We continue to research and develop electronic-grade products, and we have been able to concentrate them to 99.9% or even higher purity for reuse in high-tech factories. In addition, ECOVE is also actively working with academic institutions on the development of electronic reuse technology for EBR to expand its service scope.In response to the demand for self-established downsizing, waste reduction, and recycling systems in the high-tech industry, ECOVE has expanded its solvent waste treatment services beyond its successful proprietary waste isopropanol recovery plant. Embracing the concept of lifecycle carbon reduction, ECOVE now offers facility installation services, providing customized solutions to assist numerous domestic businesses in establishing their own solvent waste recovery systems according to their needs and on-site conditions. This initiative aims to reduce carbon emissions generated from waste transportation and optimize the use of materials and energy in the recycling process, thus lowering carbon emissions throughout the reuse process.

In the field of water resources, ECOVE's operation of wastewater treatment and water recycling plants have expanded beyond industrial wastewater and urban sewage to include the reuse of wastewater from the high-tech electronics industry. For instance, we recently took over the operation and management of the 'S.T.S.P. Reclaimed Water Plant' carried out by its parent company, CTCI Group. This project is the world's first water plant that recycles industrial wastewater for use in semiconductor processes. ECOVE has received high praise from customers for its reliable water supply and clean water quality, both of which are crucial indicators. In the future, apart from pursuing investment in and operation of reclaimed water treatment plants and seawater desalination plants, ECOVE will also respond to the demand of the hightech industry for a circular economy by combining all recycled resource, assisting enterprises in creating zero-waste and providing operation and maintenance services.

Electrical and Mechanical Maintenance and Rectification Expanding the Scope of Meta-services

With nearly 30 years of service experience in investment, operation, supervision and management, annual renovation or upgrade of system equipment in more than 30 incineration plants at home and abroad, ECOVE is familiar with the characteristics of various waste treatment facilities and uses the concepts of life cycle and circular economy, throughgood planning, we provide customers with efficient, low-carbon, and environmentally friendly rectification and life extension services. The Company has provided tailor-made renovation projects for a number of incineration plants in Tainan, Xi-zhou, Gangshan, the Southern Taiwan Science Park Resource Recycling Center, and the Taoyuan Airport, giving a new lease of life to the old plants.

Under the trend of circular economy, in response to the demand of high-tech industries to set up their own capacity reduction and waste reduction and reuse systems, based on the success of its own waste Isopropyl alcohol recycling plant, and using the concept of life-cycle carbon reduction, ECOVE has expanded its waste solvent treatment services to include the provision of facility setups, and has assisted a number of domestic companies to set up their own waste solvent recycling systems according to their needs and factory conditions, in order to reduce the carbon emissions from

the transportation of waste and optimize the use of materials and energy in the reuse process.

Railway construction is one of the major infrastructure projects in Taiwan, and high-tech industry is one of the core economic development areas. In response to this trend, ECOVE has extended its services to include E&M maintenance in the hightech and transportation sectors, with a proven track record of success, including the maintenance of public utility systems for the high-tech industry, the core E&M systems of the Kaohsiung Metro and the Danhai light rail, as well as the equipment of the passenger boarding bridge of the Taoyuan Airport's Terminal 1, amongst others. In the future, ECOVE will focus on the dynamic testing of track construction and the subsequent maintenance of mechanical and electrical equipment related work opportunities. In addition, together with the Group's overall strategy of expanding high-tech industries, the Group will strive for business opportunities in the maintenance of its water, gas and electricity utilities, operation and rectification services, and will continue to expand the scope of mechanical and electrical maintenance services.

ESG for all employees, continuing improvement of corporate sustainability

ESG, which stands for Environment, Social, and Governance, is the driving force behind sustainable business operations and is also a core aspect of ECOVE's corporate culture.

ECOVE was the first to introduce the BS8001 Circular Economy Guide and obtained the world's first BS8001 Circular Economy Certificate in 2017, demonstrating their commitment to corporate governance. We has strengthened its corporate governance to enhance its adaptability and resilience in the face of the global sustainability wave, and has continued to enhance information transparency, improve its operations and protect shareholders' rights. ECOVE has been awarded the Top 5% Corporate Governance Rating for 10 consecutive years by TWSE and TPEx.

In terms of environment, ECOVE has conducted an assessment of the environmental aspects through the 'Task Force on Climate-related Financial Disclosures Recommendations Compliance' audit to evaluate the risks and opportunities associated with climate change. The Company have developed response strategies and are in compliance with regulations for establishing waste-to-energy power plants with an energy recovery efficiency of over 25%. We also involved in renewable energy and recycling businesses. In line with the Group's 2050 net-zero target, we continue to invest in green initiatives and operational services related to resource recycling and renewable energy. Since 2022, we have conducted comprehensive carbon audits and obtained external verification for our consolidated subsidiaries. Additionally, we have applied for carbon footprint certifications for waste incineration services. Currently, our Keelung, Miaoli, Xizhou, and Gangshan EfW plants have obtained product carbon footprint certifications, with Xizhou EfW plant having the lowest carbon emissions service nationwide. We are also committed to biodiversity issues. In addition to announcing policies on biodiversity and zero-deforestation commitments, we have also included Taiwan's distinctive Purple Crow Butterfly and Small-leaved Barringtonia in our list of species of concern, so as to contribute to biodiversity.

In terms of social aspect, ECOVE has been committed to enhancing employee welfare. Since September 2023, maternity leave has been extended from 8 weeks to 10 weeks, and paternity check-up leave and paternity leave have been extended from a combined 7 days to 10 days. This initiative aims to ensure peace of mind for employees during childbirth, enabling them to care for the next generation and thereby enhancing national competitiveness. Furthermore, we continue to develop employee skills. In 2023, employees collectively participated in training courses totaling approximately 22,848 hours. Additionally, we conduct biennial engagement surveys to understand employees' attitudes and feelings towards the work environment, allowing ECOVE to continuously improve and create a better workplace. Externally, we focus on three main pillars: "Community Activities Linking Operations," "Long-term Community Building," and "Corporate Volunteering and Community Enhancement." We are committed to environmental education through long-term investments. We have established five environmental education facilities to cultivate green future. For six consecutive years, we have implemented the "Step by step: Factories for Sustainable Environmental Education" program, fostering environmental awareness among students. Our teaching integrates practical SDGs concepts and current environmental issues, making learning enjoyable and applicable to daily life. In community interactions, we encourage colleagues to participate in volunteer activities as a tangible way to give back to society. In 2023, a total of 520 participants contributed 3,808 hours towards community service, focusing on supporting local disadvantaged groups and demonstrating our commitment to social welfare.

Expanding the Impact of the Circular Economy Achieving Sustainability

Toward the goal of Net Zero by 2050, we need continuous efforts from all sectors. In order to become the most trusted leader in sustainable resource recycling, ECOVE will continue to expand the impact of the circular economy through diversified business promotion and integrated performance, and work with our customers to contribute to a sustainable global environment.

ECOVE	

About ECOVE • Sustainability Performance

O Company Profile

About ECOVE 2-1, 2-6

ECOVE Environment Corp. (hereinafter referred to as "ECOVE" or the Company) is a subsidiary of CTCI, an international engineering and construction conglomerate. It is also the leader of the Group Resource Cycling Business. ECOVE is committed to enhancing the efficiency of resource reuse and providing professional investment and operation services in the field of resource cycling. Its core focus is on the development and operation of renewable energy, biomass, and recycled water, deeply rooted in the four major areas of waste removal, recycling, renewable energy, and electrical and mechanical maintenance and refurbishment.

ECOVE Environm	ment Corporation
_	<u></u>
Establishment	1999
Stock code	6803
Capital	NT\$ 716.2 million
Consolidated revenue in 2023	NT\$ 7.6 billion
Affiliated companies	16 companies (13 domestic, 3 overseas)
Total number of employees at the end of 2023	931 people
Location of headquarters	12th floor, No. 16 Fushan Road, Beitou Dis- trict, Taipei City
Company website	http://www.ecove.com
Total market capitalization in 2023 (Calculated based on year-end stock price)	NT\$ 22,067 million



Company Corporate Governance

Profile

Environmental Social Sustainability Co-Prosperity Appendix

About ECOVE • Sustainability Performance

ECOVE's scope of business includes "investment and management," "operational management," and "technical and consulting services." Its services cover public and private enterprises in the Greater China region, Southeast Asia, and the United States. Through its 16 subsidiary investment companies, they play different roles and support each other in the development of circular economy businesses. They provide comprehensive professional environmental services in Taiwan, Macau, Southeast Asia, and the United States, establishing a professional circular economy team.

Scope of Business and Services



Note: ECOVE Solar Energy Corporation owns 111 solar power plants; In 2023, ECOVE Environment Corp. was responsible for operating a total of 10 incinerators.



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ECOVE Environment Services Corporatio	ECOVE Solar Energy Corporation	SINOGAL • WasteServices Co.,Ltd. (Macau,China)	ECOVE Gangshan Energy Corporation						
ECOVE Wujih Energy Corporation	ECOVE Solvent Recycling Corporation	Lumberton PVPP (New Jersey,the USA.)	Bao Ding Reclaimed Water Co.,Ltd.						
ECOVE Waste Management Corporation	EVER ECOVE Corporation	Radium ECOVE Corporation	ECOVE Resource Recycling Corporation						
ECOVE Miaoli Energy Corporation	BoReTech Co.,Ltd.Corporation (Zhejiang,China)	ECOVE Solar Power Corporation	ECOVE Chiayi Energy Corporation						
(Companies in order of year of establishment)									

Note: The scope of this report does not cover BoReTech Co., Limited and ECOVE Chiayi Energy Corp.

Social Co-Prosperity Appendix

About ECOVE • Sustainability Performance

Company

Profile

Our Vision and Mission

As a practitioner of resource cycling, ECOVE has always strived to expand the impact of global sustainability through a lifelong mission in resource cycling. We continue with our vision of "The most reliable provider of industry-leading 'resource cycling' services", and with "advanced technical integration applications" and "'Resource cycling' efficiency[™] as our mission, with the brand ethos of "Every Resource Counts" underpinning our operational model and thinking.

ECOVE's Corporate Culture and Action Plan

Having devoted time and effort to the Taiwanese market for more than twenty years, ECOVE has always held fast to our corporate culture of "Professionalism, Integrity, Teamwork, Innovation" to optimize 'resource cycling' efficiency[™] through advanced technical integration applications. On top of conjugating the Company's operating activities to improve the environment, we have also cared for Taiwan's social development for a long time, hence fulfilling our promise of becoming "the most reliable" brand.



ECOVE [®]	Message from Con the Chairman Pr	rofile Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix o
Sustainability Performance	Abo	ut ECOVE • Sustainability Perfo	ormance		
ES		ronmental P		exceedin 1 Total	g billion kWh renewable
	Social Aspect	S	Bic (res	energy od dioxin tracking to ous fo sults show lower dio: to the genu	y generation years est for employees - continu- or 16 years xin concentration compared eral population)
	Corporate Governance Aspect	Ministry	of		Ministry of Economic Affairs

Outstanding Occupational Safety and Health Enterprise - Public disclosure of occupational health and safety indicators in the corporate sustainability report.

Energy Efficiency Benchmark Award

About ECOVE • Sustainability Performance

Environmental

Sustainability





Two-star Rating in Excellent Resource Cycling Enterpris The 5th National Enterprise Environmental Protection Award - Keelung Plant, Miaoli Plant, Houli Plant, and Tainan Plant

Corporate Governance

Corporate Sustainability Management 1
Ethical corporate management
Innovation and Supply Chain
Most Reliable



We are committed to incorporating SDGs into the Company's development strategy, addressing environmental and social issues through our business activities, and transparently disclosing our performance related to the SDGs to promote sustainable development.

Performance Highlights



Top 5% of Company Governance Evaluation for 10 consecutive terms



Commission

Top 5% according to S&P Global.



190 million.

Recognized as an excellent green procurement enterprise by the Taipei City Government and the Kaohsiung City Government.



9.3 points.

Rated as excellent in vendor performance evaluations by the New Taipei City Government and Taoyuan International Airport Corporation.



62 patents.



Corporate Sustainability Management

ECOVE is actively committed to sustainable development, expanding its business scope based on four core areas: "Waste Cleanup," "Renewable Energy," "Recycling and Reuse," and "Mechanical and Electrical Maintenance and Rectification." We pay attention to domestic and international sustainable development trends and actively respond to the United Nations Sustainable Development Goals (SDGs). Through a well-established framework for corporate sustainability management, we strive to achieve stable and robust business growth while fulfilling our corporate social responsibility. Ongoing communication and collaboration with stakeholders is essential to creating sustainable value.

102-19~21,26,30~34 Sustainability Policy and Promotion Structure

Sustainable Policy and Vision

Every Resource Counts is the core principle of ECOVE. By integrating the concept of sustainability into the corporate culture through a circular economy operating model, we aim to make sustainability the core competitive advantage and essence of the Company. To achieve this, our strategy is to align our core business with the SDGs and address key issues. ECOVE's sustainable development focuses on three key areas: corporate governance, social engagement, and environmental protection. We are committed to improving the guality of our operations, fulfilling our responsibilities as corporate citizens, and optimizing the efficiency of resource recycling. In doing so, we aim to achieve our vision of a sustainable resource cycle.



Sustainability Policy Statement

Sustainable Development Strategies



Furthermore, in order to further practice the spirit of corporate sustainability, ECOVE has developed the "Guidelines for Sustainable Development," which pledge to implement corporate governance, promote sustainable environmental practices, contribute to social welfare, and enhance the disclosure of information related to sustainable development. As we pursue sustainable business and profitability, we also prioritize adherence to environmental, social, and governance issues.

ECOVE Guidelines for Sustainable Development:

Implementation Corporate Governance

Maintenance Social Welfare

Development Sustainable Environment

Enhance disclosure of sustainable development information



Corporate Sustainability Promotion Framework

ECOVE has established the "Sustainable Development Committee" as the highest decision-making unit for sustainable development within the company, overseeing matters related to corporate social responsibility, environmental protection, and corporate governance. The Sustainable Development Committee is chaired by the Chairman and the President serves as the commissioner. It includes the Chairman, President, and department heads of subsidiary companies as members. Meetings are held every six months, with the first half of the year focusing on reviewing progress in implementation, and the second half focusing on reviewing and discussing the achievements in sustainable development for the current year and the plans for the following year, ensuring effective tracking and management.

The committee comprises three subcommittees: the "Social Engagement Subcommittee," the "Environmental Protection Subcommittee," and the "Business Governance Subcommittee." These subcommittees consist of general managers of various subsidiaries and department heads, aiming to effectively promote sustainable development.

The Sustainable Development Committee provides regular reports to the Board of Directors on the progress and plans for sustainable development. The Board is responsible for overseeing the development of management policies, strategies, and objectives, and for reviewing, monitoring, and evaluating their implementation. The most recent report was submitted to the Board of Directors in the fourth guarter of 2023, presenting the sustainable annual plan for 2024. The report covered various topics, including talent retention and recruitment, occupational safety and health, social engagement, renewable energy development, greenhouse gas inventory and management, recycling and reuse initiatives, air pollution prevention, water resource management, and corporate governance. We will continue to implement sustainable development initiatives in accordance with the plan. Starting in 2022, sustainable performance will be linked to key performance indicators for directors, general managers, and senior executives in order to promote sustainable development. For further information, please refer to the "Remuneration Structure for Directors and Managers".

Organizational Structure of the Sustainable Development Committee





Social

Co-Prosperity

Appendix

Materiality Analysis (3-1~3-3)

ECOVE is committed to addressing the specific challenges and opportunities of sustainability by incorporating the principles of inclusiveness, materiality, reliability, and the eight reporting principles of the GRI Standards 2021 GRI 3, which incorporates the principles of inclusiveness, materiality, reliability, and the eight reporting principles. Through a meticulous materiality analysis process, we identify the key issues for ECOVE and develop management policies to promote and achieve sustainable development.

Identification

We adhere to the five principles of the AA1000 Stakeholder Engagement Standards (SES): Dependence, Responsibility, Tension, Influence, and Diverse Perspective. Through discussions, six major stakeholders were identified: shareholders/ investors, customers, employees, suppliers/subcontractors, the community, and the government. In terms of sustainability, we gather both internal and external perspectives to identify issues related to ECOVE's operations. Our sources include internationally recognized sustainability standards and norms such as GRI, SDGs, TCFD and SASB. In addition, we consider our internal operational goals, international industry benchmarks, stakeholder feedback, and external expert recommendations to develop a comprehensive list of 20 issues relevant to ECOVE's operations. Compared with the previous year's topics, we have combined "Green Operations and Living" and "Environmental Protection Expenses and Results" into "Resource Management" to address environmental concerns. In addition, we have added "Recycling and Reuse" to align with our business priorities and "Biodiversity" to reflect sustainability trends. In the area of society, we have combined "Employee Care" and "Talent Retention and Recruitment" into "Talent Attraction and Retention," and renamed "Career Development and Training" as Talent Development. • Analysis

ECOVE conducted a Critical Issue Analysis focusing on three dimensions: "Stakeholder Level of Concern", "Organizational Operational Impact" and "Sustainable Development Impact". By conducting internal and external surveys and analyzing the results, ECOVE identified material sustainability issues affecting the Company.

Validation

Based on the above analysis results, after discussions among representatives of the Sustainable Development Committee and reporting to the Chairman, 14 significant sustainability issues were determined. These significant sustainability issues correspond to 10 GRI themes and 4 specific ECOVE topics. There were three significant changes in the major sustainability issues compared to last year. "Participation in Public Infrastructure" has transitioned from a major issue to a non-major issue, while "Waste Management" and "Climate Change Management" have shifted from non-major issues to major issues. We also analyze the location of each issue within the value chain, including upstream, operations and downstream, to collect and disclose relevant information. We then establish management policies and targets to address sustainability impacts.

Level of Attention - 128 Stakeholders

- A total of 128 questionnaires were collected.
- Shareholders/Investors: 12; Customers: 16; Suppliers/Subcontractors: 21; Community: 18; Government: 11; Employees: 50

Managers and Colleagues

The impact of sustainability issues on ECOVE's operations, including revenue, customer satisfaction, operational risk, brand reputation and employee morale, was assessed by 15 representatives from various departments.

Sustainable Development Impact -15 Internal Managers and Colleagues

The materiality of sustainability issues is assessed in terms of economic, environmental and human rights impacts. Significant sustainability issues are identified based on positive/negative, actual/potential, irreparable, and value chain considerations, with input from 15 managers and colleagues.



al Social y Co-Prosperity Appendix



Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Impact Assessment Process



Stakeholder Communications and Feedback

ECOVE has implemented a variety of communication mechanisms to actively listen to suggestions, understand stakeholder expectations and concerns, and drive improvements and enhancements. We have assessed the impact of stakeholders on ECOVE's operations using the AA 1000 SES:2015 framework and identified six key stakeholders: shareholders/investors, customers, employees, suppliers/subcontractors, community and government.

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CorporateEnvironmentalSocialGovernanceSustainabilityCo-Prosperity

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Appendix

Stakeholders	Significance	Topics of Concern	Response	Mode/Frequency of Engagement*	Results of Communication
Shareholders/Inves- tors	ECOVE upholds the principles of openness and transparency in the disclosure of information for investors of the Company	Corporate Governance Financial Performance	 Disclose financial, business, and oper- ating information to attract investors 	 Annual general meeting/Annually Investor conference/Quarterly Extraordinary Shareholders' Meeting/Ad hoc Investor Relations/Real-time Information Public Information Disclosure System/Real-time Information Investor conference call/Ad hoc 	One session General Shareholders' Meeting Four sessions Investor conferences
Customers	Bring about more growth in ECOVE through service and communication	 Occupational Safety and Health (OSH) Service Quality 	 Organize drills in OSH mechanisms and service processes Waste scheduling coordination and communication Optimize execution based on feedback on existing projects 	 Work meetings / monthly Customer Satisfaction Survey / Annually Trade union or bilateral visit and communication/ Quarterly, ad hoc 	2 sessions OSH or service processes topical training per topics of concern 1 Incident Customer feedback
Employees	Conscientious employees are ECOVE's greatest assets	• Talent Attraction and Retention	 Annual adjustments of salaries based on the industry standards and competi- tors' employee benefits Execute talent development plans and formulate customize individual devel- opment plans (IDP) for employees Participate in campus recruitment pro- grams, employment pilot schemes for vocational high school students, etc. 	 Annual adjustments of salaries based on the industry standards and competitors' employee benefits to ensure salaries are competitive / Annually Execute talent development plans and customize IDPs for employees with potential and who are technically competent / Annually Participate in campus recruitment programs, employment pilot schemes for vocational high school students, etc. / Annually 	Annual adjustments of salaries Annual periodic review IDPs for employees with potential Annual review 16 Campus recruitment sessions
Suppliers/Subcon- tractors	Mutually assisting partners who supply materials and cooperate in innovation and in value cre- ation	 Sustainable Supply Chain Management Occupational Safety and Health (OSH) 	 Ensure quality and delivery of materials to maintain stable operations at all sites/projects Ensuring the Effectiveness of Occupational Safety and Health Implementation by Subcontractors 	 Assessment of suppliers/Annually Occupational safety and health coordination meeting/As needed Coordination meeting/Monthly Phone, email, or fax/Ad hoc On-site acceptance visit/As needed 	24 sessions Supplier communication meetings 59 sessions Supplier acceptance visits
Communities	Promote public participation through environmental educa- tion and media channels, infus- ing unique features of neigh- borhoods around our facilities	 Social participation 	 Explain and communicate various issues brought up by residents Communicate pollution prevention monitoring results and public opinion 	 Friendly community promotion activity/Ad hoc Environmental education visit/Ad hoc Care for the underprivileged/Ad hoc Environmental protection/Ad hoc 	116 sessions Environmental Education Activities 27,827 participants Involvement of the outside public 3,808 hours Employee volunteering hours
Government	Compliance with consultation regulations to facilitate the exe- cution of related operations and maintain smooth functioning.	 Communications with competent authority Amendments to poli- cies and laws 	 Revise relevant measures in accordance with policies and laws For non-compliance with regulations, issues shall be fixed within the timeline set and punishments meted out according to regulations 	 Participation in public hearing or briefing/Ad hoc Announcement of policies and regulations of competent authorities/Ad hoc Correspondence from the competent authorities, response by the Company or on-site inspection/Ad hoc 	Continuous participation Public hearing or briefing Continuous improvement Violations (if any)



				Value Chain														
			Corresponding			Withir	the organ	ization					0	utside the	Organizati	on		
Major Issue	GRI material topics	SASB topics	Chapter/Page	Subsidiary					Upst	ream	Mids	tream		Downs	stream			
			Number	ECOVE	ECOVE Waste Management Corp.	ECOVE Solvent Recycling Corp.	ECOVE Wujih Energy Corp.	ECOVE Environment Service Corp.	ECOVE Solar Energy Corp.	ECOVE Miaoli Energy Corp	Domestic waste/ General ousehold	General industrial waste/ General industry	Township Office Cleaning Squad	Waste disposal institution	Foreign waste treatment institution	Resource recycling (waste-to- energy) plant	Waste Treatment Institution	Waste Reuse Institution
Ethical Corpo- rate Manage- ment	Anti-corrup- tion(205)	-	Business Ethics and Legal Compli- ance	٠							(\supset	(C		(\supset	
Power genera- tion efficiency	Specific to ECOVE	-	Waste-to-Energy Performance	•							(\supset		-		(\supset	
Development of Renewable Energy	Specific to ECOVE	-	Waste-to-Energy Performance	٠								-		-		(\supset	
Professional research & development and technical competency	Specific to ECOVE	-	Innovative Research and Development	٠								-		-		()	
Sustainable Supply Chain Management	Procurement Practices(204) Supplier Environ- mental Assess- ment(308) Supplier Social Assessment(414)	-	Sustainable Supply Chain Management	٠							()	()		()	
Circular Econo- my	Specific to ECOVE	Recycling & Re- source Recov- ery	Reuse	•							(\supset	(C		(\supset	
Pollution Con- trol	Emissions(305)	GHG	Pollution Control	•							()	(C		C)	
Resource Man- agement	Energy(302)	-	Energy and Re- source Conserva- tion	٠								-		-			-	
Waste manage- ment	Waste(306)	Recycling & Re- source Recov- ery	Waste	٠								-		-			-	
Climate change management	Emissions(305)	GHG	Greenhouse Gas Inventory	•								-		-			-	
Occupational Safety and Health (OSH)	Occupational Safety and Health (OSH)(403)	Workforce Health & Safety	Safe and Healthy Workplace	٠								-		-			-	
Talent Attraction and Retention	Employment(401)	-	Talent Attraction and Retention	٠								-		-			-	
Human Rights and Labor Relations	Employment(401)	Labor Practices	Human Rights Protection and Welfare	٠								-		-		-	-	
Talent Develop- ment	Training and education(404)	-	Talent Cultivation and Development	٠								-		-			-	

●Direct Relationship; ▲Indirect Relationship; ○Business Relationships

ECOVE	Message from the Chairman	Company Profile	Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix	
							· ·



Materiality matrix



• Risks/Opportunities and Management Policies of Sustainability Topics

	Impacts Des	Impacts Description Management Policies				2023 Achievement	Long-term Goals	
Sustainability Topics in 2023	Negative	Positive	Policies	Commitment	Action initiative	Goals for 2023	Status (V: Achieved) X: Not achieved)	(by 2030)
Ethical Corpo- rate Manage- ment	Violation of the Code of Conduct and Ethics may result in compa- ny losses.	By implementing the Code of Conduct and Ethics, we aim to reduce the risks associated with business ethics and rep- utation loss.	Internally, ECOVE established regulations, provides education and training, and promotes awareness, while also offering channels for reporting and protection, fostering a culture of professional ethics and legal compliance.	We enhance our corporate gov- ernance system and strengthen management functions to safe- guard the rights and interests of stakeholders.	Signing of Employee Letter of Under- taking of Integrity by all employees and carry out educational training courses on a regular basis.	 100% of all employees have signed a commitment to comply with the Government Procurement Act and the Company's anti-bribery policy. The annual employee morale com- mitment course achieves a training ratio of 90%. 	v	 100% compliance of all employees with the Government Procurement Act and the Company's anti-bribery poli- cy. The annual employee morale commitment course achieves a training ratio of 95%
Sustainable Supply Chain Management	Unexpected internal demand changes, unpredictable natural factors, or insufficient contrac- tor capacity may result in the inability to supply as planned in terms of quantity and quality. Specifications or sources may be restricted, reducing the available options.	Long-term stable op- erations serve as the foundation for interactive collaboration within the supply chain, ensuring reliability and mutual growth in the supply and contracting relationships.	 Enhancing awareness through meetings and contacts. Promoting and implementing supplier evaluations. Implement Local Procurement and Green Procurement 	By signing the Corporate Social Responsibility Agreement, the Supplier Code of Conduct, the Commitment to Sustainable Business Operations and Net Zero Emissions, and undergoing supplier assessments, we aim to strengthen and improve the sustainability management per- formance of our suppliers. This will create a positive cycle and expand the sustainable impact of our suppliers.	 Strengthening social responsibility, environmental protection, corpo- rate ethics, business management, and promoting zero-emission awareness. Implementing audit evaluations and corrective measures 	 The annual signing of the Corporate Social Responsibility Agreement, Supplier Code of Conduct, and the Commitment to Sustainable Business Operations and Net Zero Emissions has achieved a 100% completion rate. Conducting key supplier evaluations with a 100% completion rate. 	V	 Establish sustainable supply chain management measures and implement vendor classi- fication and identification, as well as key vendor manage- ment. 86% of large pharmaceutical companies have obtained third-party certification of supplier carbon emissions and 43% have obtained car- bon footprint certification.
Power genera- tion efficiency	 Under the pressure of high waste treatment, and influ- enced by global environmen- tal climate, the rising tempera- tures have led to insufficient performance of the steam condensing system, potential- ly reducing power generation efficiency. Solar power degradation re- sults in a reduction in power generation efficiency 	 Introduction of new technology to enhance the power generation efficiency of the incin- eration plant Introduction of New Data in Solar Power to Enhance Power Gener- ation Efficiency Developing additional renewable energy sources 	 Actively cooperate with the government's resource recycling and zero waste policies, improve the efficiency of waste-to-energy conversion, and invest in a new generation of high-efficiency incinerators. We strongly encourage active cooperation with the government's solar power policy to ensure the efficient generation of solar power. 	Continuously enhance resource cycling efficiency, reduce environ- mental impact, and take on more social responsibilities.	 Coordinate with the rectification process and replace with new energy-saving equipment. Ensure the proper operation of all system equipment through effective management practices. To extend the life of the incinerator, new technologies are being implemented to improve the efficiency of waste-to-energy conversion. We continuously adopt mature new technologies in the market to improve the efficiency of solar power generation. In order to comply with government policies, it is imperative to invest in the development of new renewable energy sources. 	Achieve a sales volume of up to 463 kWh/ton of waste converted into elec- tricity.	XNote1	 Reach 515kwh/T for power sold per ton of waste The number of waste incin- eration plants operating with an energy efficiency of 25% or more is two or more.
Professional research & development and technical competency	 As the waste management in- dustry increasingly focuses on waste reduction and recycling, the demand for incineration treatment is declining. This trend may eventually lead to saturation of the incinerator market. Human resource bottleneck caused by declining birth rates 	 In the context of the transition to a circular economy, the development of innovative technologies that achieve high efficiency and energy reuse not only promotes business growth, but also enables the capture of market opportunities. Developing digital transformation and automation to sustain competitive advantage 	Overall, the policy directions for promoting sustainable development and enhancing competitiveness through inno- vation technology development include: • Carbon Neutrality and Net Zero • Participate in resource recy- cling and reuse • Renewable Energy Source • Digital Transformation	Development of economically viable and technically feasible technologies	Through innovative in-house de- velopment or the introduction of external technology for small-scale applications, core capabilities are established and divided into two categories: • Process and operational improve- ments for existing businesses • Developing new business domains	Obtained 4 patents	v	Completed four patent applica- tions



Social Co-Prosperity

Appendix

	Impacts Description		Management Policies				2023 Achievement	Long-term Goals
Sustainability Topics in 2023	Negative	Positive	Policies	Commitment	Action initiative	Goals for 2023	Status (V: Achieved) X: Not achieved)	(by 2030)
Development of Renewable Energy	 The global increase in raw material prices, inflation, and interest rate hikes have raised investment risks and affected the cost of capital, impacting investment returns. Government support for en- ergy policies has increased competition and impacted profitability. 	Benefiting from the en- ergy transition policies, there is a continuous re- lease of space for power generation installations, with Taiwanese busi- nesses repatriating funds and increased demand for green electricity from major electricity consum- ers and the green supply chain, contributing to rev- enue and profit growth.	 Actively compete for development rights to large-scale projects and increase capacity in solar power-building in line with green energy development, and promote the green energy supply business to help enterprises achieve carbon neutrality. Diversify renewable energy sources by building power plants that use food waste, and other forms of waste. 	In accordance with government green energy policies, we actively invest in various types of power plants to expand our investment scale.	 Domestic organic growth and the expansion of our overseas base are creating opportunities for re- newable energy. Apply for a position in the renew- able energy sales industry and promote a wide range of green energy sales services. Investments in biomass power plants and food waste anaerobic digestion facilities. 	Cumulative solar power generation exceeds 59,420 million kWh.	V	Cumulative solar power gener- ation exceeds 165,000 million kWh.
Circular econ- omy	Risk of reduced volume due to the trend of carbon reduction and circular economy as the company moves towards a closed-loop electronic-grade recycling model.	Opportunity to provide in-house system imple- mentation and operation maintenance services in response to the trend of closed-loop recycling.	Continue to invest in various waste reuse business to in- crease the rate of reuse.	Improve the integrated appli- cation of technology, enhance competitiveness, and achieve sustainable operation	 Provide services for the estab- lishment of in-house systems for enterprises. 	 Assist enterprises in establishing inhouse recycling systems and obtaining different enterprises' procure ment volume of waste isopropanol. The annual goal is to secure at least one new customer The annual volume of solvents received increased by more than 5% compared to the previous year. The construction of the Pilot electronic grade (60 L/Hr) has been completed. 	v	In response to the trends of carbon reduction and circular economy, we will move towards the development of electron- ic-grade materials and provide integrated services for enter- prise system implementation, operation, and product sales.
Pollution Control	The government may progres- sively tighten regulations or increase control measures, leading to increased usage of process chemicals or the need for process changes to meet standards.	By introducing foreign technologies and apply- ing them to incinerators, we can reduce pollutant emissions or achieve cost savings.	With a focus on the principles of circular economy and en- vironmental sustainability, we actively work with government environmental policies to pro- vide a range of services for the recycling of resources that are low in pollution, low in carbon emissions and highly energy efficient.	Set emission reduction targets in compliance with regulations and contribute one's own efforts to the sustainability of the planet.	 Confirm the proportion of waste entering the plants and that air pollution prevention equipment are functioning normally through regular inspections Implement operational practices through internal control manage- ment that exceed regulatory stan- dards. 	 Reached 100% approval rate for waste gas emission quality inspec- tion Nitrogen oxide emissions per ton of waste:<1.0 kg 	△ ^{Note2} V (Pollution reduction has met the standard)	Reached 100% approval rate for waste gas emission quality inspection
Climate change man- agement	The imposition of carbon fees increases operating costs, and government policies requiring companies to reduce emissions have become more stringent.	The government's main focus for waste manage- ment in the future is the circular economy, which offers significant growth potential in the areas of reuse and waste-to-en- ergy business opportuni- ties.	Key Areas of Green In- vestment: Development of Next-Generation Waste-to-En- ergy Plants, Solar Power, and Recycling Businesses Energy Transition: Prioritize the transition to Iow-carbon fuels and the gradual adop- tion of renewable electricity. Efficiency Improvement: En- hancing energy efficiency and reducing electricity demand Promoting electromechanical maintenance and improve- ments to reduce carbon emis- sions and assist businesses in carbon reduction.	 The office aims to achieve net zero emissions by 2023. By 2050, the production site will achieve net zero emissions 	 Sustainability Policy Statements Establish a corporate internal carbon pricing mechanism to control carbon emissions Promoting risk and opportunity aspects based on TCFD indicators Advancing proposals for energy conservation and carbon reduction Convene regular meetings to discuss and implement energy conservation and carbon reduction proposals to promote carbon reduction efforts 	New issue	No	Net zero emissions in offices by 2030, and a 30% reduction in production sites

	Impacts Des	Impacts Description		Management Policies		2023 Achievement	Long-term Goals	
Sustainability Topics in 2023	Negative	Positive	Policies	Commitment Action initiative		Goals for 2023	Status (V: Achieved) X: Not achieved)	(by 2030)
Resource Man- agement	In response to the international decarbonization trend, the Company faces increased costs due to the purchase of green energy for partial electricity consumption.	 Reduce resource con- sumption in office facili- ties. Foster a sense of sus- tainability among em- ployees. Promote energy con- servation and carbon reduction to secure a better future for the next generation. 	Lead by example as a Com- pany and guide colleagues to embrace a green lifestyle, not only in the workplace but also in their personal and daily lives, by implementing energy-saving and carbon-reducing practices and cultivating an environmen- tally friendly attitude.	In compliance with government and group policies, we strive to implement various energy-saving and carbon-reducing initiatives, reducing our environmental footprint and fulfilling our collec- tive responsibility to protect the Earth's environment.	 Strive to build a green office by actively engaging in energy and resource conservation, waste reduction at the source, plastic waste reduction, green procurement, and other initiatives. Our objective is to actively and responsibly connitiatives, it robute to creating a sustainable and environmentally friendly work environment. Encourage employees to become advocates for sustainability by participating in international initiatives. Promote sustainability concepts through ESG awareness campaigns. Strive to build a green office by actively and responsibly constructional initiatives. 		v	The operational headquarters aims to achieve net-zero car- bon emissions.
	 Investments made in response to environmental goals have increased operating expenses. Although our new process meets air pollution control and environmental goals, it has led to an increase energy emissions. 	 We are actively promoting energy-saving equipment upgrades and process improvements to enhance efficiency and increase revenue. These efforts align with current trends and help enhance our corporate image. 	Green investment and green operations	By leveraging the concept of a cir- cular economy, we aim to achieve the sustainable use of Earth's resources through three key aspects: resource cycling supply, resource recovery, and extending product and asset lifecycles. This approach is designed to ensure the long-term sustainability of our planet's resources.	 Enhancing resource reuse. Implementing energy efficiency improvement measures. Utilization of low-carbon resources to reduce carbon emissions Regularly review and discuss im- provement plans for saving energy and resources Apply for voluntary emission re- duction programs to obtain carbon credits 	Water consumption per ton of waste is less than 0.83 cubic meters	v	A 3% reduction in carbon foot- print for incineration treatment services
Waste man- agement	The Group's goal of replacing energy-saving and carbon-re- ducing transportation equip- ment has led to increased costs	In line with the interna- tional carbon reduction trend, technology giants are gradually demanding green transportation, which can increase busi- ness opportunities	Continuously monitor chang- es in transportation vehicle technology, energy, and envi- ronmental policies, and update equipment procurement plans accordingly	In line with the reduction targets set by the government and the Group, we will carefully evaluate existing feasible solutions to en- sure that they meet the criteria for overall effectiveness.	By reviewing energy consumption and carbon emissions quarterly, op- timize equipment configuration and scheduling maintenance as needed	The unit's carbon intensity decreased by 3.67% compared to the base year (2022).	v	The unit carbon intensity has decreased by 30% compared to the base year (2022)
Occupational Safety and Health (OSH)	 Risk of cardiovascular diseases (such as stroke, heart attack) Occurrence of occupational safety incidents 	 Enhanced interviews for new employees to iden- tify and document risks through feedback. Time- ly inquiry about exercise habits and inclusion of health conditions as part of the assessment. Improving Operational Methods 	Prioritizing safety and well-be- ing; promoting employee health and welfare; protecting the environment and ensuring sustainable development; im- plementing risk management mechanisms; complying with regulations and contractual requirements; encouraging the participation and training of all personnel; continuously improv- ing the HSE system	Implement management through ISO 45001 and CNS 45001 OSH Management Systems	 Setting safety and health objectives. Implementing on-site safety and health management. Conducting health promotion education and training. Regular health check-ups and tracking for employees. Providing on-site medical services. 	 SR ≤ 0.6 FR ≤ 0.14 TRCR ≤ 0.14 	v	• SR ≦ 0.6 • FR ≦ 0.14 • TRCR ≦ 0.14

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Appendix

	Impacts Description		Management Policies				2023 Achievement	Long-term Goals
Sustainability Topics in 2023	Negative	Positive	Policies	Commitment	Action initiative	Goals for 2023	Status (V: Achieved) X: Not achieved)	(by 2030)
Talent At- traction and Retention (Hu- man Resource Department)	If unable to recruit qualified tal- ents in a timely manner or un- able to retain talented individu- als, the Company's operations may be affected as a result.	The Company seeks ex- ceptional talent to drive innovation and progress. The quality, competence and performance of our people will have a signif- icant impact on the value and operational perfor- mance of the Company.	 Attracting and retaining talent from diverse backgrounds to enrich the Company's talent pool Proactively recruit exceptional talent and partner with univer- sities for internship programs, offering students in relevant fields the opportunity to intern with us. 	 Enhance personnel's identification and compliance with the Company's corporate culture, so that personnel can adapt their talents and grow. Provide a better, safer and healthier work environment. 	Each year, we review our perfor- mance evaluation, compensation and rewards policies to ensure that we have a fair performance eval- uation and compensation system. Provide a competitive compensation system and comprehensive benefits that meet the needs of employees.	The turnover rate to be within a reasonable range of 5% to 8%	v	 The turnover rate to be within a reasonable range of 5% to 8% Recruit talent that agrees with ECOVE's corporate culture
Human rights and labor relations	Failing to protect employee rights adequately not only im- pacts the Company's reputation but also erodes employee mo- rale and diminishes the attrac- tiveness in talent recruitment.	We are committed to pro- viding a safe and healthy work environment, elim- inating unlawful discrim- ination, ensuring equal employment opportunity and fostering a friendly workplace.	Ensure compliance with labor laws and the Company's human rights policies by implementing appropriate internal policies and procedures. Regularly review and address labor issues, set goals, and conduct periodic evaluations and improvements.	ECOVE is committed to the belief of benefit sharing, providing a good working environment and smooth working channels, and continuously enhancing the har- monious communication between employers and employees	Implement diversified communi- cation channels, online opinion platform, increasing the frequency of communication forums with senior managements, labor-management conferences, employee satisfaction surveys, etc.	No labor disputes or penalties for vio- lating labor laws occurred annually.	v	No labor disputes or penalties for violating labor laws oc- curred annually.
Talent Devel- opment	If employees are unable to keep up with the changing times, develop themselves, or align their career plans with the Company's core values, it will eventually undermine the Company's competitive edge and growth trajectory.	Helping employees plan their careers is beneficial for improving employee satisfaction, reducing turn- over, increasing employee identification and a sense of belonging to the orga- nization, and ultimately creating a solid foundation for organizational de- velopment and effective achievement of organiza- tional goals.	The Company offers compre- hensive position and man- agement skills training to help employees develop their ca- reers. All employees use digital training guides, enabling learn- ing without time or geographic constraints.	Emphasize employee career development and implement a comprehensive talent develop- ment plan to foster diverse skills. Improve employee skills and build a competency-based organization that meets job requirements.	 Encourage continuous learning to support colleagues' professional growth and foster a strong orga- nizational culture. Plan employee career development, education and training curriculum, and per- formance indicators to enhance the professionalism of personnel. Provide subsidies for relevant professional certifications to en- courage colleagues to pursue and obtain them. 	Total employee training hours is 18,000 hours	v	Total employee training hours is 18,000 hours

Note1 :Plant 1 in Central Taiwan suffered damage to the power system due to a lightning strike, while Plant 1 in Northern Taiwan experienced an reduce in power generation due to damage to the steam turbine control panel caused by an unstable external power grid.

Note2:ECOVE Wujih Energy Corp.'s P002 exhaust pipe was inspected by the competent authority and found to have a dioxin detection value of 0.321 ng-TEQ/Nm³, which does not comply with the wastewater standard of 0.1 ng-TEQ/Nm³. This violates Article 20(1) of the Air Pollution Control Law. The discrepancy between the dioxin fingerprint obtained from the sampling analysis and the historical fingerprint indicates possible contamination or problems with the sampling procedure. As a result, a fine has been paid in accordance with the law and an appeal is underway.

Response to the United Nations' Sustainable Development Goals (SDGs)

Leveraging its core competencies, ECOVE began by conducting a thorough assessment of the organization's goals and practices. As a result, they identified 8 Sustainable Development Goals (SDGs) that are highly relevant to ECOVE's work. We have integrated the Sustainable Development Goals (SDGs) into our operational activities to strengthen the Company's commitment to sustainable development, minimize the impact of our operations, and capitalize on opportunities for sustainable growth.



Environmental Social Sustainability Co-Prosperity

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Participation in External Organizations **GRI 2-28**

Participation in Associations and Organizations

Strengthening the link with industry and staying abreast of the latest technology are critical to improving the competitiveness of services and exerting industrial influence. ECOVE enhances its service level, expands market opportunities, and shapes the future development direction of the industry by participating in various industry development and sustainable management-related public academic association organizations. This is achieved by fostering innovation, promoting knowledge sharing, and advancing technology development.

Name of Organization	Participating Identities
Water Affairs Organization • Taiwan	Executive Director
Sustainable & Circular Economy Development Association	Director
Taiwan Institute for Sustainable Energy (TAISE)	Member
Taiwan Electric Power Association (TEPA)	Member
Taiwan Environmental Engineering Association	Member
Taiwan Water Pipe Engineering Association	Member
Taiwan Electrical Contractors Association	Member
Taiwan Boiler Association	Member
Taiwan Refrigeration & Air-conditioning Engineering Association of R.O.C.	Member
Taiwan Resource Recycling Industries Association	Member
Taichung Waste Management Commercial Association	Member
Taoyuan Waste Management Commercial Association	Member
Solar PV Generation System Association of R.O.C (PVGSA)	Member
Taiwan Occupational Safety and Health Management System Northern Region Promotion Association (TOSHMS)	Member
Kaohsiung City Municipal Waste Management Commercial Association	Member

In addition, ECOVE has accumulated over 20 years of experience in waste incineration operations and has made significant developments in areas such as solar energy and recycling in recent years. In addition to being invited to share Taiwan's experience at domestic and international forums, ECOVE has also been featured in various key media. By adding a combustible gas boosting system to the shock wave dust cleaning system, ECOVE can improve energy efficiency and automate the dust cleaning process. The use of this technology has been featured in a renowned international journal in 2023.

WASTE TO ENERGY

Integrating Flammable Gas **Pressurization System with Online Ash Cleaning Device** Improves Energy Efficiency

A stationary shockwave ash cleaning device combined with a pneumatic booster system is a solution to the hourly cleaning of accumulated ash in boiler tube bundles. The automated ash cleaning process stably controls ash buildup, further improving power generation efficiency in energy-from-waste plants.

Ling-Yu Kung

kers that adhere to the boiler tube walls, come thicker at a non-linear rate. the lifespan of the superheater and other between the inlet and outlet of the suerators requires manual removal of ash indicator of the severity of ash accumula-

shockwave ash cleaning device (SSACD) cumulation and, as a result, pressure

these ash particles will form a thin ash ue to the complex and diverse layer on the tube walls due to the Van properties of waste in energy- der Waals force and electrostatic force. from-waste (EfW) plants, the Then, larger ash particles will begin to combustion reaction between different adhere to the thin ash layer. As the boiler substances will form fouling and clin- operates, the ash layer will quickly be-

thereby reducing the boiler efficiency and In general, the pressure difference equipment. Traditional cleaning of incin- perheater can be used as a quantitative buildup in a 3D (dangerous, dirty, and diffi- tion in the boiler. Some poorly designed cult) environment. Aside from being time- boilers even require frequent suspenconsuming, the optimal boiler efficiency sions of operation to clean up the foul- the thermal image is the hotter accumulated can only be maintained for a short period ing and clinkers (including regular annual of time right after fouling cleaning. outages and temporary suspensions for the bare metal tubes. The irregular black spots This article explains how a stationary ash cleanings) due to severe ash ac-



Appendix

This thermal image shows the ash accu mulation before the installation of a stationary shockwave ash cleaning device (SSACD) in the incinerator. (Note: The light white part of ash in the boiler tubes. The dark gray part is in the image are dirt on the lens.) Courtesy: ECOVE Environment Services Corp.

ECOVE aims to improve energy efficiency by implementing a shock wave cleaning system and installing a combustible gas boosting system. The article entitled 'Improving Energy Efficiency: Shock Wave Cleaning and Combustible Gas Boosting System' was published in Power Magazine, a prestigious international journal.

Source of information: August 2023, Power Magazine

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Appendix

Participation in Seminars or Forums

ECOVE actively participates in national and regional environmental policies and issues, and we share more than 20 years of experience in resource cycle industry development and operational strategies with public and private groups from government, industry, and academia, as well as the public in response to invitations from domestic and overseas governmental or non-governmental organizations. This helps to build cornerstones in the resource circular economy and further promote sustainable resource utilization & economic development.

Inviting/Organizing Entities	Presentation Topics
Ministry of Environment	Trends in the Development of Existing Waste-to-Ener- gy Facilities in the Context of the Circular Economy
Environmental Inspection Headquarters	Impact of Climate Change Adaptation Law on the Waste Management Industry
Industrial Development Administration, Ministry of Economic Affairs	Trends in the Development of Waste Incineration Pow- er Plants during the Sustainable Wave
	Practical Experience Sharing in Greenhouse Gas Inventory
Over-the-Counter Securities Irading Center	Experience Sharing on Carbon Reduction by Listed Companies
Hsinchu Science Park Administration	Towards Sustainability and Net Zero: Solvent Waste Recycling and Application Technology
National Kaohsiung University	Circular Economy and Green Chemistry: Recycling of Waste Solvents
National Sun Yat-sen University, Department of Envi- ronmental Engineering	Investment, Development, and Operation Experience Sharing of Waste Treatment Center
National Central University	Design, Selection, Testing and Acceptance of Air Pol- lution Control Systems for Stationary Sources
National Cheng Kung University, Department of Environmental Engineering	Sharing Experiences in Investment, Development, and
Department of Chemical Engineering, National Tai- pei University of Technology	Operation of a Waste Treatment Center.
Water Affairs Organization • Taiwan	Sustainable Zero Discharge Water Treatment Devel- opment



Invited to the Chemistry National Meeting organized by Kaohsiung University, ECOVE shared practical experience in circular economy.



Corporate Integrity GRI2-9~11,2-15,2-17~20

Effective corporate governance is the cornerstone for sustainable development of enterprises. We see Ethical Corporate Management as the supreme principle, implement sound risk management, comprehensive information security management, and actual compliance with laws and regulations. As a means to achieve the goal of sustainable co-prosperity, we took a proactive approach to understand and respond to the needs of various stakeholders through a variety of information disclosure channels on top of rigorously safeguarding shareholders' rights and interests.

Management Governance

ECOVE sees ethical corporate management as the fundamental spirit of corporate governance and embarks on a quest to satisfy the expectations of investors and various stakeholders while working on the stable growth of the organization. We have established multiple channels to provide relevant information, such as holding regular investor conferences and annual shareholders' meetings, as well as setting up a special zone for investor relations, a special zone for corporate sustainability, and a special zone for stakeholders, etc., in order to continue to strengthen the disclosure of information, to respect the rights and interests of all stakeholders, and to achieve effective communication.

Investor Conference and Annual Shareholders' Meeting	Investors' Section	Market Observation Post System (MOPS)	Stakeholders' Section	Sustainability Report and Sustainability Zone
 Convened regularly each year Explain the Company's finances and operations 	 Make timely disclosures on the status of corporate governance, business announcements, financial state- ments, material information, investor conferences, internal audit, and other relevant information 	 Publish detailed information on the Company's operations and manage- ment 	 Dedicated personnel/section to respond to stakeholders Stakeholders can contact the Company via phone, fax, or email. 	 Publish CSR reports each year to disclose corporate governance, environmental protection, social prosperity among other information and make reports available for stakeholders to download The Company website features a Sustainability Zone, which provides stakeholders with access to relevant information on sustainability.

ECOVE not only focuses on resource recycling-related fields in investment planning but also places great importance on implementing sustainable development. Through transparent, professional, and robust corporate governance principles, ECOVE has been consistently ranked in the top 5% of the "Corporate Governance Evaluation" for listed companies for ten consecutive years. This demonstrates our commitment to being a responsible corporate citizen and serves as a model for information disclosure and ethical business practices.

Social

Co-Prosperity Appendix

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Governance Structure

The Board of Directors of ECOVE is the highest decision-making body of the Company's operation. The election of directors (including independent directors) is based on the candidate nomination system as stipulated in Article 192-1 of the Company Act, and the shareholders' meeting elects directors from the list of candidates, and the directors are eligible to be re-elected. It is also stipulated in the Company's Articles of Association that the Company shall have five to nine directors, all of whom shall hold office for a term of three years, of which two to three shall be elected as independent directors. The average term of office for all directors in 2023 was 6.11 years.

The operation of our Board of Directors follows the "Rules Governing Procedure for Board of Directors' Meetings" and "Guidelines for Board of Directors Meeting Operations Management." The Board holds meetings at least once per quarter, adheres to conflict of interest regulations, and any director with personal interests involved in a board resolution automatically recuses themselves and does not act as a proxy for other directors in voting. The average attendance rate of all directors on the Board of Directors in 2023 was 98%, which is above and in compliance with the 85% corporate governance rating metric. The Chairman of ECOVE has the primary responsibility of overseeing the executive management to ensure that the company's operations and business execution align with the corporate philosophy. The General Manager's primary responsibility is to lead the management team and ensure the overall operations are carried out in accordance with the directives of the Board of Directors. The Chairman does not hold the position of General Manager to avoid conflicts between their respective responsibilities.

To ensure the Board of Directors effectively fulfills its supervisory, auditing, and managerial functions, ECOVE has established an "Audit Committee" and a "Remuneration Committee" under the Board of Directors. The Company also has an internal audit organization that plans and executes auditing activities. The internal audit team reports regularly to the independent directors on auditing matters and attends meetings of the Audit Committee and the Board of Directors to provide reports.



	Remuneration Committee	Audit Committee
Main Responsibilities	Evaluate the remuneration policy and system of the directors and managers objectively and make suggestions to the Board of Directors accordingly for policy-making reference.	Established voluntarily since 2014, the Committee is responsible for supervising the fair expression of the Company's financial statements, the selection (dismissal) and independence and performance of CPAs, the effective implementation of internal controls, compliance with relevant laws and regulations, and the control of existing or potential risks.
Composition of Committees	The term of office of the 5th Committee from May 31, 2023 to May 30, 2026 Convener: Shuh-Woei, Yu Members: James Tsai and Shan Shan, Chou	The term of office of the 4th Committee from May 31, 2023 to May 30, 2026 Convener: Shuh-Woei, Yu Members: James Tsai and Shan Shan, Chou
Meetings	Two meetings were convened in 2023. The average attendance rate of the three members was 100%.	Eight meetings were convened in 2023. The average attendance rate of the three members was 100%.
Articles of Association		



Board Diversity and Independence

The Company's Corporate Governance Principles stipulate that the composition of the Board of Directors should take into account diversity, including but not limited to basic qualifications such as gender, age, nationality and culture, as well as professional knowledge and skills. We are committed to promoting a diversified board structure. The members of the Board of Directors of the Company have acquired the necessary expertise, experience and qualities to fulfill their roles and responsibilities in the fields of engineering and environmental protection, industrial safety, water resources, finance and environmental sustainability, and are well-equipped with an international outlook, decision-making and leadership, and crisis management capabilities to cope with changes in various economic, environmental and social aspects.

The Company's Board of Directors has also formulated specific management objectives for the policy of diversification of the Board of Directors based on the Company's operation, business model and development needs, including that no more than one-third of the Board of Directors should be directors who are also managers of the Company, that there should be at least one female director, and that at least two independent directors should serve for a term not exceeding three consecutive terms. The results of the 2023 Board re-election are in line with the diversity policy and the Board currently consists of nine directors, including one female director (approximately 11%) and three independent directors (approximately 33%), who are responsible for setting the Company's business direction and key strategies.

Directors' Further Training and Performance Evaluation

In order to implement corporate governance and enhance the functions of the Board of Directors, establish performance objectives and strengthen the operational efficiency of the Board of Directors, the Company has established the "Regulations Governing the Board Performance Evaluation," which stipulates that the Board of Directors of the Company shall conduct an internal performance evaluation annually, and shall be evaluated by an external professional independent organization or a team of external experts and scholars at least once every three years, and that the scope of the evaluation shall include the entire Board of Directors, individual members of the Board of Directors, and functional committees; the results of the internal and external performance evaluation shall be completed by the end of the first quarter of the following year. In addition, the item of "participation in ESG management" has been added in December 2023, and the results of the evaluation of the individual performance of directors will also be used as a reference for determining their remuneration. Evaluation methods include internal self-assessments by the Board of Directors and functional committee and Audit Committee), self-assessments by individual Board Members, appointment of external professional bodies, experts, or other appropriate means of performance evaluation.

The company appointed the Chinese Corporate Governance Association, an external professional and independent organization, to conduct a performance evaluation of the board of directors at the end of 2021. The evaluation results and proposed measures will be presented at the 13th board meeting of the 8th term on March 7, 2022. The next performance evaluation will take place at the end of 2024. The results of the Board's performance evaluation, as well as subsequent reviews and improvements, will be reported to the Board and disclosed in the annual report and on the Company's website.

Information on the current positions, educational and professional backgrounds, current concurrent roles, and areas of expertise of board members.



Implementation of the Board's Diversity Policy



The internal performance evaluation results of the Board of Directors



The external performance evaluation results of the Board of Directors



Message from Company the Chairman Profile Corporate Environmental Governance Sustainability

ll Social Co-Prosperity Appendix

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

All members of the Board of Directors of the Company have completed relevant training in accordance with the "Guidelines for Continuing Education for Directors and Supervisors of Exchange-listed and OTC-listed companies." The training content covers corporate governance, business ethics and compliance, risk management, corporate sustainability, information security, etc., aiming to enhance the Board's understanding of emerging issues and the effectiveness of corporate governance. In 2023, the average training hours for the Company's directors reached 7.11 hours, with all directors meeting the requirement of a minimum of 6 hours of training under the "Guidelines for Continuing Education for Directors and Supervisors of Exchange-listed and OTC-listed companies." Related information is disclosed on the Market Observation Post System.



Remuneration Structure for Directors and Managers

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The remuneration of the Company's directors and managers follows the guidelines and criteria set forth by the Remuneration Committee and the Board of Directors, including the "Guidelines for Director Performance Evaluation and Remuneration System" and the "Guidelines for Manager Performance Evaluation and Remuneration System." The remuneration takes into account industry norms, as well as the Company's performance, individual contributions, and achievements, aiming to provide reasonable compensation.

The compensation structure for managers (including those who are also directors) includes fixed and variable components and is subject to annual performance assessment. The assessment encompasses the achievement of various financial goals (approximately 65% weightage), and non-financial performance indicators (approximately 35% weightage). In addition, the annual salary adjustments and performance bonuses are calculated based on their performance evaluation results compared to general employees. The performance results, salary adjustments, and annual bonuses are reported to the Remuneration Committee and the Board of Directors for discussion.

	 Gross Profit Achievement Rate 	50%
	 Contract Achievement Rate 	20%
nancial Target 65%	 Sales Achievement Rate 	20%
	 Reduction of Operating Expenses 	10%
	 Job Security 	20%
	Business Development Execution	15%
<u>to</u>	 Recruitment and Retention 	20%
Non-financial Target 35%	 Deepening Culture and Brand Recommendation 	10%
	 ESG-related Programs 	25%
	 Risk Management Achievement Rate 	10%

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Appendix

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Starting from 2022, the performance goals for the General Manager and managers have incorporated ESG (Environmental, Social, and Governance) elements. Discussions on goal setting take place at the beginning of the second quarter each year, and the achievement rate is reviewed in the fourth quarter. ESG goals account for a weightage of 10% in the overall performance goals. Key performance indicators include receiving national environmental awards, conducting 20 off-site environmental education activities through the CTCI Education Foundation (CTCI EF), and organizing visits to business locations by the Directors. Furthermore, within the annual performance assessment, supervisors have ESG self-assessment items to encourage them to actively participate in various internal and external ESG activities or awards within the group. This aims to ensure the implementation of the Group's ESG sustainable goals in daily work.

However, there are exceptions for the allocation of stock options and pensions for senior managers, where the distribution of warrants is reviewed by the Remuneration Committee, while pension is set out based on the coverage rate of the old pension mechanism and is controlled by the Pension Supervision Committee and an actuarial firm to protect the retirement rights and interest of senior managers as employees.

Manager Remuneration Structure

- Fixed compensation includes base salary, allowances, and bonuses, which are determined based on professional qualifications and market remuneration levels.
- Variable compensation includes bonuses and rewards, which are determined based on the Company's overall performance, business
 unit considerations, and individual relative performance contributions. It aims to align with the Company's core values, demonstrate
 leadership and management capabilities, and take into account factors such as future risk implications to reasonably determine the
 compensation.
- Long-term incentive awards are granted in the form of stock-based compensation, which is deferred for five years and calculated based on future stock prices at the time of fulfillment. This ensures that manager compensation is linked to the Company's long-term performance. In the event of significant risk events that could impact the Company's reputation or internal mismanagement, or other risk events related to personnel misconduct, the issuance of manager bonuses may be affected, reduced, or withheld, or previously granted bonuses and virtual share rights (including events occurring during the five-year deferral period) may be subject to recovery at the discretion of the Company.



The Remuneration Committee and the Board of Directors shall regularly review the reasonableness of the remuneration, and shall review the remuneration system from time to time according to the actual operating conditions and relevant laws and regulations. They shall not guide the directors, general manager, and deputy general manager to engage in acts beyond the Company's risk appetite in pursuit of remuneration, so as to avoid improper circumstances such as the Company suffering losses after payment of remuneration. The distribution of remuneration to employees and directors is regularly reported to the shareholders at the annual shareholders' meeting. Environmental Social Sustainability Co-Prosperity Appendix

ECOVE

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Business Ethics and Legal Compliance GRI2-23²⁴, 2-26²⁷, 205-1³, 206-1

Business Ethics and Legal Compliance

ECOVE adheres to the spirit of integrity in its operations and ensures that daily operations comply with corporate ethics and morals. We have established basic standards of conduct that must be followed by the directors, managers, and general employees, including "Corporate Governance Principles," "Ethical Corporate Management Principles," "Code of Ethics for Directors and Managers," and "Code of Conduct for Employee Professional Ethics," among other regulatory standards. Additionally, we have set forth work rules for all ECOVE employees to follow in their daily business activities. The Company's Group Shared Services is responsible for the development and subsequent implementation of the Corporate Integrity Management Plan, and the General Manager, the highest decision-making authority of the Group Shared Services, determines and supervises the implementation of the Corporate Integrity Management Plan. The Company reports the results of the "Policy for Promoting Corporate Integrity" to the Board of Directors once a year.

With the intention of maintaining fair trade and preventing corruption and bribery, ECOVE strictly requires employees and related parties to conduct transactions without preferential treatment, and not to request, obtain, offer, accept favors such as gifts, entertainment, kickbacks, or bribes for themselves or people around them when performing their duties. Through the internal control system, relevant risks can be confirmed and mitigated for all operating sites. Within the "Code of Conduct for Employee Professional Ethics," it is specified that employees of the Company must not, in any way, engage in political contribution, support specific political parties or candidates, or participate in other political activities that may influence other employees.



In order to ensure that all ECOVE employees are familiar with the various management standards, since 2020, all employees, regardless of their positions, including newly hired staff, are required to sign the "Employee Ethics Commitment Letter." In 2023, the signing rate reached 100%. During the orientation and training for new employees, the importance of ethics and integrity is emphasized, along with an introduction to ECOVE's "Code of Conduct," "No Gift Policy," "Whistleblowing Website," and other legal compliance regulations and reporting mechanisms. ECOVE also requires all employees of affiliated companies and overseas subsidiaries to sign the "Confidentiality, Non-Competition, and Intellectual Property Commitment Letter." In 2023, there were no incidents of corruption or bribery, and our commitment to integrity in business operations has received recognition and approval from our partners.

To continuously strengthen our commitment to integrity in business operations, ECOVE organizes internal and external activities and training sessions related to ethical business practices for all employees on an annual basis. In 2023, we conducted two online corporate integrity courses in which a total of 1,783 employees participated, accounting for 99.6% of the entire workforce. In addition, the education and training program for new recruits also includes courses related to ethics and integrity, such as Code of Conduct, Code of Ethical Conduct, and Business Secrets, and the participation rate is 100%. The total number of training hours for the above related courses is 2,086. All Board Directors also underwent courses related to ethical corporate management issues, and advocacy was further conducted on the issues of legal compliance, avoidance of interest, improper political contributions and donations, with a completion rate of 100%, thereby strengthening the concept of ethical management at the governance level.

In addition, the Company has included the corporate culture of "integrity" in its annual employee performance evaluation index to deepen the link between integrity ethics and positive employee behavior, in the hope that the corporate culture of "integrity" will be deeply rooted in the hearts of each and every employee.

ECOVE	Message from the Chairman	Company Profile	Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix

The Company's business scope covers four major areas: waste removal, recycling, renewable energy, and electrical and mechanical maintenance and refurbishment. We regularly review the latest legal changes and updates both domestically and internationally and are committed to establishing a culture of compliance. In 2023, ECOVE did not face any legal actions related to anti-competitive behavior, antitrust and monopoly practices, non-compliance with product and service information and labeling regulations,

2022~2023 Workplace Safety Penalty Statistics:

Year	ltem	Number of Fines	Fine Amount	Number of Non-monetary Sanctions
2022	General Violation Incident ^{Note2}	1	40,000	0
2022	Significant Violation Incident	0	-	0
2022	General Violation Incident	0	-	0
2025	Significant Violation Incident	0	-	0

Note 1:A "significant violation incident" is defined as a violation resulting from a "significant occupational disaster" under Article 37 of the Occupational Safety and Health Act.

Note 2:ln 2022, one fine was levied on a contractor for failing to provide protection at the roof edge opening during the installation of solar panels on the roof of a carport that was over two meters in height, and the management of the contractor was subsequently strengthened, and the contractor paid a fine in accordance with the penalty and made immediate improvements.

Whistleblower and Consultation Mechanism

ECOVE has established the "Whistleblowing Operation Management Measures," which are managed by the Human Resources department. The department is responsible for receiving whistleblower cases and providing initial review recommendations. The cases are then forwarded to the GSS or Group Shared Services for further investigation, ensuring a transparent whistleblowing channel and fair investigation process. ECOVE has also set up a "Whistleblower Website" on the "Employee Opinion Platform," developed by the independent firm Deloitte Taiwan, to protect the rights of whistleblowers and ensure proper investigation and handling of whistleblower cases. Both internal employees and external individuals can freely choose to make reports on the platform, either anonymously or with their names disclosed. External individuals can also report through ECOVE's official website reporting platform.(https://secure.conductwatch.com/ctci/)

If employees have concerns or inquiries regarding the various codes of conduct or ethical business practices, they can consult with their supervisors or contact the internal complaint mailbox. (HR@ecove.com) Five complaints were received in 2023 and only one was substantiated and closed after investigation. ECOVE will continue to follow the brand positioning of "Most Reliable" and continue to implement the Ethical Corporate Code of Integrity, reaffirming and reinforcing employees' beliefs in integrity - honesty, commitment, and sincerity, including: organizing training courses to deepen trust in the corporate culture; organizing online ethical and integrity training courses for all employees and signing of declarations, etc., as well as ensuring a smooth channel for employees to report operations, and increasing the resolve of colleagues to expose malpractices. or violations of marketing and promotion (regulatory or voluntary guidelines). ECOVE had no significant regulatory violations in 2023, except for ECOVE Wujih Energy Corporation, which is currently in the process of filing a complaint with the Department of Environmental Protection due to suspected contamination of samples during dioxin sampling and testing that resulted in an exceedance of the standard. The number and total amount of penalties imposed in 2022 and 2023 are summarized below:

• 2022~2023 Environmental Penalty Statistics:

Year	Item	Number of Violations	Fine Amount	Number of Non-monetary Sanctions(Stoppage of Work)
2022	General Violation Incident	3	330,000	0
	Significant Violation Incident	1	1,200,000	0
2023	General Violation Incident	3	1,066,000	0
	Significant Violation Incident	0	0	0

Note: A "significant violation incident" is defined as a single fine in excess of NT\$1,000,000.

Business Ethics Reporting Acceptance Cases Statistics for 2023

Sample of Violation of the Code of Conduct	Number of Pieces Received	Inadmissibility	Number of Cases Not Substantiated After Investigation	Number of Substantiated Cases After Investigation	
Corruption or Bribery	0				
Discrimination or Harassment	0	-		-	
Customer Personal Information Protection	0	-	-		
Conflict of Interest	1	0	1	0	
Money Laundering or Insider Trading	0	-	-	-	
Suspected Unfair Workplace Envi- ronment	1	0	1	0	
Workplace Bullying	1	0	1	0	
Untrue Expense Reimbursement	1	0	0	1	
Unreasonable Prices and Non-com- pliance with Product Specifications	1	0	1	0	

Note:In 2023, there was one case of inaccurate expense reimbursement. We have focused on reaffirming and reinforcing employees' beliefs in integrity through ongoing activities such as corporate culture deepening trust training courses, online ethical integrity training courses for all employees, and statement signing.

Environmental Social Sustainability Co-Prosperity Appendix

ECOVE

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Risk Management

In order to strengthen the operational quality and competitiveness of the Company and its subsidiaries, the Company systematically identifies and evaluates the risks it may face in the course of its operations and formulates appropriate risk management strategies to reduce the likelihood of the occurrence of risks and their negative impacts, as well as implements an all-employee risk culture, promotes the Company's core values to its employees, sets behavioral indicators, and strengthens the organization's behavioral and internalized awareness of risks.

Risk Management Policy and Organization

ECOVE focuses on the risks faced in the course of operation to integrate the corporate risk management framework and build a perfect risk management organization and system. In 2017, ECOVE issued the "Risk Management Guidelines" and set up the "Risk Management Executive Committee" to formulate the "Risk Management Policies," which serves as the supreme guiding principle of the Company's risk management and the management procedures, and clearly regulates the policy, purpose, scope, and organizational structure of risk, unit's authority and responsibility, risk management mechanism and execution process, and incorporate the risk management system to implement risk management. The Risk Management Executive Committee reports to the Board at least once a year.

The "Risk Management Executive Committee" is the decision-making unit of the Company's risk management and is chaired by the General Manager. The committee meets quarterly and is responsible for approving risk management policies and guidelines, reviewing management reports, strategies, and improvement plans of each unit, ensuring the effectiveness of risk management measures, etc., and continually reviewing the effectiveness of the control measures through audits to help the Board of Directors and managers to ensure that the risks are effectively controlled. The Risk Management Committee is composed of the Chairman of the Board of Directors, the General Manager, and the head of the department under the General Manager. The Risk Management Committee of each company shall be fully responsible for risk management, including risk identification, assessment, reporting, execution and supervision of day-to-day control measures, and promotion of improvement programs.

The Risk Management Committee's roles and responsibilities include promoting, supervising, identifying and managing significant risks, compiling and compiling risk profiles and improvement plans for each company, collecting and monitoring significant risk events in each company, evaluating the extent of impacts, reporting significant risks and related improvement plans to each company's general manager, communicating risk management guidelines to members, identifying, analyzing, evaluating, handling and reporting the risks of the units under our control, ensuring the effective implementation of the risk management and related control procedures of the units under our control, participating in the meetings related to the risk management of the units under our control, providing the opinions related to the risk management and control, accepting the related risks of the units under our control, proposing the risk mitigation plans/measures of the units under our control and handling and tracking the control according to these plans/measures, informing the colleagues of the units under our control of the items that should be followed and cooperated with by us, and assigning a responsible person for the management and control of the risk management projects as necessary.

• Organization Chart of the Risk Management Committee





ECOVE	Message from the Chairman	Company Profile	Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix	- 0

ECOVE categorizes risks into five major types: information security risks, safety, health, environmental risks, operational risks, quality control risks, and climate change and the risks of natural disasters. Through the processes of risk identification, risk rating, risk response and disposal, major risks are identified and effective actions are taken to manage the risks or to grasp the possible opportunities, and the mechanism of handling and control of emergency risk events is defined for the classification of risks, whereby the "alert standards" and "action standards" are set up as the bases for risk handling and control.

The risk management process is described below:



In the risk management report for fiscal year 2023, a total of six risks were identified, such as: unanticipated furnace shutdowns, violation of environmental laws and regulations and penalties, employees modifying the weighbridge system settings in an attempt to obtain improper benefits, affecting the Company's revenues and goodwill, the loss of key personnel, the failure to renew existing contracts, and the support of key materials and technicians, etc. After discussion, the risk inventory proposed a number of actions to control the risk, and the action measures were all handled in accordance with the requirements.


Appendix

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Risks	Related Sustainability Topics	Action Measures
Unanticipated furnace shutdowns	Power generation efficiency Sustainable supply chain management Pollution control	 Regularly track maintenance completion rates. Develop and review the annual maintenance program and track the quality of the annual maintenance work. Regularly inventory the information of insufficient safety stock of spare parts to avoid the risk of furnace shutdown due to lack of spare parts. Regularly take inventory of unsuitable combustibles and explosives found by crane operators to reduce the risk of furnace stoppage caused by accidents on the furnace bed.
Violation of environmental laws and regulations and penalties	Ethical corporate manage- ment Pollution contro	 Regularly conduct environmental compliance inventory and operational management program review. Conduct an annual review and inventory of the operation and management contract. Regular inventory of the functions and spare parts of pollution control equipment. Regular compliance check of various environmental permits.
Employees modifying the weigh- bridge system settings in an attempt to obtain improper benefits, affect- ing the Company's revenues and goodwill	Ethical corporate manage- ment	 Regularly check the weighbridge system for modifications, records of irregularities, and check the number of vehicles with video footage and weighing details. Weighbridge system privileges are managed on a hierarchical basis with monitors recording the weighbridge system screen 24 hours a day. The weighbridge system is sealed with security seals, regularly inspected for damage, and security personnel visit the factory every year to check and compare the original data of the weighbridge system. Annual check of the weighbridge computer database. Weighbridge room logs indicate whether there are instructions to handle the abnormalities found and follow-up records. Increase the frequency of checking the accuracy of the weighing scales of the weighbridge sagainst the records.
Loss of key personnel	Talent attraction and reten- tion Career training and educa- tion employee care	 Enhance communication and appropriately guide the expression of work pressure or adjustment of work content. Continue experience transfer and learning, strengthen talent training, familiarize with work items through the duty agent system, and reserve reserve staff for duty operation ability. Establish SOPs for management operations and workflow processes, and improve the institutionalization of operational standards. Other acts of reserving key manpower: Encourage colleagues to obtain/improve TOEIC scores, conduct internal training, recruit external professionals through networking/internet recruiting/recruitment consultants, and include them in the KPIs of each level of supervisors.
Failure to renew existing contracts	Employee care Professional research & development and technical competency Participation in public infra- structure	 Stabilize operation and management to continue to extend the service contract. Collect favorable conditions for reference in bidding. Regularly share winning strategies and measures to increase the chance of winning tenders.
Support of key materials and techni- cians	Sustainable supply chain management Pollution control Power generation efficiency	 Expand supplier list, seek alternative materials, require suppliers to establish safety margins. Pre-plan equipment upgrades. Build up the information of the same type of products using different factories, and adjust the spare parts flexibly. Establish a list of professional assistance vendors to reduce reliance on a single technology vendor. Sign a long-term technician priority support agreement.

ECOVE

Environmental Social Governance Sustainability Co-Prosperity

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Appendix

Internal Control System

ECOVE's internal control system is based on the "Guidelines for Establishing Internal Control Systems for Publicly Issued Companies" issued by the Financial Supervisory Commission. It incorporates elements such as control environment, risk assessment, control activities, information and communication, and monitoring. Designed by managers, approved by the Board of Directors, and implemented by the Board of Directors, managers, and other employees, the system aims to promote sound business operations, ensure operational effectiveness and efficiency, reliable and timely information reporting, and compliance with relevant laws and regulations. It is regularly reviewed to adapt to changes in the internal and external environment, ensuring the ongoing effectiveness of system design and implementation.

ECOVE has an internal audit unit under the oversight of the Board of Directors. The unit has established an internal audit system, which is approved by the Board of Directors. It is staffed with a dedicated audit manager and works in conjunction with the Audit Committee to assist the Board of Directors and managers in examining and reviewing deficiencies in the internal control system, measuring operational effectiveness and efficiency, and providing improvement recommendations as necessary. This ensures the continuous and effective implementation of the internal control system and serves as a basis for reviewing and revising the system.

The audit department develops an annual audit plan based on risk assessments and submits it for approval by the Board of Directors. It then carries out various audit procedures according to the plan. Identified deficiencies and abnormal issues related to the internal control system are disclosed in audit reports, which are tracked and followed up on after submission. Follow-up reports are prepared at least quarterly until improvements are implemented to ensure that relevant departments have taken timely and appropriate corrective measures. The audit manager reports the results of the independent director audit plan execution monthly and has individual face-to-face meetings with independent directors every guarter to discuss internal control and audit-related matters. The audit manager also attends Audit Committee and Board of Directors meetings to present audit business reports and demonstrate the effectiveness of the audit function.

Information Security **GRI418-1**

ECOVE adheres to the protection of our customers' important intellectual assets. We strengthen the reliability and quality of project execution through a sound information security governance system, regular information security risk assessment, and a diversified information security management mechanism. etc., and comply with the industry's major requirements or legal regulations in order to enhance the trust of our customers. ECOVE also actively identifies and reduces information security risks through standards such as the Regulations Governing Establishment of Internal Control Systems by Public Companies, the Trade Secrets Act, the Personal Data Protection Act, and the Cyber Security Management Act, to enhance the guality of information security on all fronts. In 2023, ECOVE did not have any information security incidents that caused damage to the Company's goodwill, harmed customer relationships, or affected the Company's revenue, nor did it have any substantiated complaints about infringement of customer privacy.

Information Security Management System

Corporate

ECOVE complies with the requirements of Article 9-1 of the Regulations Governing Establishment of Internal Control Systems by Public Companies, and has announced the establishment of a dedicated information security unit in 2023 (including a dedicated head of information security and a dedicated staff of information security), and the dedicated staff of information security has passed the training of the new version of ISO27001:2022 for leading auditors. We have re-examined the "Information Security Management Guidelines" and the accompanying standards in the spirit of ISO/IEC 27001 to regulate the Company's information security management system, in order to ensure the confidentiality, completeness, and usability of information under the Company's jurisdiction, and to further safeguard the rights and interests of the Company and all of the associates. In 2023, ECOVE, its subsidiaries, and domestic and overseas factories, projects, and sites were randomly inspected for a total of 23 safety audits, with a total of 120 items, of which 115 have been improved and 5 are still being tracked.

In addition, in accordance with the relevant provisions of the Risk Management Guidelines, the "Risk Management Executive Committee" is the main promotion organization of the Company's risk management. Upon the instruction of the Committee, the Committee is required to submit a "Security Management Report" on the results and effectiveness of the implementation of the social drills, anti-virus system, firewall, email filtering system, and email audit system on a regular basis every year, which will be consolidated into the "Risk Management Executive Committee Report," and report the status and plans of the annual work to the Board of Directors every year.

Information Security Risks Identification

To proactively identify possible risks to information security, we conducted an annual risk assessment exercise to analyze key items from a combination of potential threats and vulnerabilities, including:

- Scam syndicates using fake e-mail messages to trick employees of the Company into remittances or transactions, or providing personal information.
- Industrial spies or competitors using hacking technologies to continuously infiltrate the internal hosts and steal corporate internal information.
- The criminal syndicates and hackers distributing content with malicious links through e-mails, SMSes, social networking software, and communication software, to induce employees to fall victim to scams or to cause victims' computers to be encrypted and held hostage until the demanded ransom is paid.
- Hackers initiating a large number of connection requests through the network to block the normal operation of the Company's network.
- Employees using illegal software or copying sensitive data of the Company to portable storage devices, causing data leaks due to loss, theft, or sale of the devices.
- Natural and man-made disasters causing damage to information software and hardware, resulting in service interruption or data loss.

With regard to information security risks, ECOVE adopted a multi-prong approach to reinforce information security management mechanisms designed for reducing threats and managing risks, by applying information security management guidelines, introducing technological solutions, and stepping up information security education and training. Key measures include:

Key Information Security Management Mechanisms

Regarding the disposal of hard drives from decommissioned computers, we employ dedicated wiping machines (in accordance with the US Department of Defense DoD 5200.22 standard) to prevent malicious individuals from tracking, recovering, or manually dismantling and destroying the magnetic disk records within the hard drives.

We conduct quarterly simulations of social engineering attacks and provide cybersecurity education and training to enhance employees' awareness of email protection.

Client-side installation of monitoring software (Smart IT) is upgraded, and asset management and security control (e.g., blocking the connection of USB storage devices or the right to install software by oneself) are continuously enhanced.

Antivirus software is installed on all servers and personal computers, and computers are automatically and regularly scanned and continuously updated with antivirus systems and virus codes to protect the security of computers.

Protect the confidentiality of documents through smart document management system and disk encryption technologies.

Set up "social engineering attack prevention advocacy" website and "scam mail notification mailbox" to reduce the risk of being attacked.

Regularly conduct internal/external audits to serve as a basis for improving the operation of the information security system on top of refining the operation of the information security management system.

The use of remote encrypted connections (SSL VPN) is automated through domain policies. When computers connect to external networks, they first pass through the Company's firewall before establishing internal or external connections, benefiting from the same cybersecurity protection measures as the internal network.

Coordinate with the owner's supply chain security clinic and security improvement work.

Annual security clinics (including vulnerability scanning and penetration testing) and improvement confirmation are conducted by security professionals.

Complete the replacement of mail gateway filter (which has the function of filtering email virus and spam) and add the function of filtering phishing emails to reduce the risk of attackers through the mail channel.

Complete the updating of backup hardware and software systems (3 storage media + 2 off-site + 1 off-line) to achieve the basic requirements of the "3-2-1 backup principle" and the purpose of operational automation, to prevent the omission of manual periodic replacement of external hard disk or magnetic tape.

Introduce professional vulnerability scanning software (Nessus Professional, OWASP ZAP).

Continuously lease endpoint detection and response (EDR) to enhance the depth of security protection and to respond in real time.



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Information Security Management Mechanisms

Information Security Management Mechanisms

In order to continuously strengthen information security management operations, ECOVE continues to invest resources in information security-related matters every year. In 2023, the investment in information security-related software, hardware, and service rentals reached NT\$6,790,000. Resource allocations include strengthening security defense equipment, upgrading and revising antivirus software, replacing outdated servers, following the "3-2-1 backup principle" for backup system replacement, engaging professional cybersecurity vendors for security assessments and improvements, and reinforcing security management systems and education training. These efforts span from management to technical aspects to enhance information security capabilities.

Due to the significant damage caused to well-known companies by ransomware attacks in recent years, ECOVE has established a "Social Engineering Attack Prevention" website and a "Fraudulent Email Reporting Inbox" to assist employees in identifying and avoiding risks associated with "fraudulent/phishing emails" and more precise "Business Email Compromise (BEC)" attacks. Based on information security risk considerations, we have conducted a comprehensive inventory and implemented security protection work, such as the replacement of old servers and improvement of old systems, the replacement of Windows Server 2008, the replacement of the work hour management system, and the replacement of mail antivirus and spam filters, and the addition of new fraudulent features, and other important operations. To effectively distribute the potential losses caused by information security risks, the Company purchased "Electronic Equipment Comprehensive Insurance" in 2023, with a total coverage amount exceeding NT\$56.51 million.

Employees in the Information Service Center have set different items and goals for their respective responsibilities within the "2023 KPI Performance Targets and Scoring Method," including incidents of computer infection within the domain, network, servers, application systems, etc., unplanned service interruptions, non-disaster or external force-induced service disruptions, high-risk individuals in social engineering drills, security inspections, information security audits, etc., to ensure the implementation of various information security measures.

Information Security Incident Notification

According to the "Information Security Management Guidelines," if employees detect a computer virus intrusion or other malicious software, they should immediately notify the nearest Information Center or the computer administrator of their department for handling. In practice, when the Information Service Center receives notifications from the antivirus system (indicating that automatic cleaning or isolation has failed), they proactively intervene to prevent individual employees from neglecting the antivirus system's alarm notifications. In 2023, there were 0 warnings or notifications of poisoning, 0 automatic cleanups, 1 automatic quarantine, and 4 notifications of information security incidents, which did not result in any data loss or customer damage, and so far, there have been no security incidents affecting the normal operation of the internal information system and information-related facilities. In the future, we will continue to refine and review the relevant processes to comprehensively improve the management of information security and align with the international quality requirements.

Social

Co-Prosperity

Appendix

\bigcirc	2023 Information Security Education and Training Achievement Statistics							
		\sim						
ltem	Persons to be trained	Courses	Number of persons to be trained	Course hours				
1	General colleagues	Introduction to Information Security	298	0.5				
2	General colleagues	Identifying techniques for social engineering phishing emails (M-4-1-E104-20200603)	26	0.5				
3	Administrator and computer adminis- trator	Introduction to Information Security Guidelines	27	1				
4	Administrator and computer adminis- trator	Explanatory Meeting on Information Security Audit	27	1				
5	Information technology and informa- tion security related colleagues	ISO/IEC 27001:2022 Lead Auditor Conversion Course	1	16				
6	Information technology and informa- tion security related colleagues	TOPIC 2023 Taiwan Information Security Conference	6	24				
7	Information technology and informa- tion security related colleagues	Practical Exercise on Detection Engineering	1	3				
8	Information technology and informa- tion security related colleagues	Digital Fraud and Digital Financial Crime Detection and Pre- vention Course	1	3				
9	Information technology and informa- tion security related colleagues	Azure Active Directory Security Features	2	3				
10	Employees at medium/high risk in so- cial engineering drills	Enhanced identification of Social Engineering attacks and information security key issues propaganda	24	1				

Note: Medium risk refers to individuals who clicked on links within phishing emails, while high risk refers to those who not only clicked on the links but also entered their own account credentials.



Information Security Training and Drill

In order to make our employees understand the importance of information security, enhance their awareness of information security and emergency response capabilities, and effectively control risks, we organize various types of education and training according to different target groups to effectively enhance the awareness of information security and the ability to protect information security. We continue to promote social engineering drills and conduct education and training on "Understanding Social Engineering Attacks and Information Security Advocacy" for those who have medium and high risks as a result of the drills. In addition to submitting a 500-word report on the experience of the

training, we will also increase the number of interviews with general manager for those who have been trained for the second consecutive time or those who have been trained for the second time and will submit a 500-word report on the experience of the interview in order to strengthen the awareness of employees on information security and to prevent the leakage of confidential information.

(High Risk Incidence in Social Engineering Exercises in the Last Three Years)								
~								
	2021	2022	2023					
High risk incidence rate (fill in personal informa- tion)	0.10%	0.80%	0.30%					
Medium risk incidence rate (click on email link)	2.00%	1.60%	1.00%					
Total amount of fines/penalties paid for informa- tion security incidents	0	0	0					

Effectiveness of Information Security Management in the Past Three Years							
2021 2022 2023 Goals for 2024							
Number of major information security incidents	0	0	0	Number of incidents <=3			
Number of violations involving custom- er privacy	0	0	0	Number of incidents = 0			
Number of customers affected by in- formation disclosure	0	0	0	Number of customers = 0			



ECOVE	Message from the Chairman	Company Profile	Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix	0
							0

Business Results and Industry Outlook

Business Results





























Political	contributions	Unit : Thousand NT\$
2023	0	
2022	0	
2021	0	
2020	0	





Environmental Social Sustainability Co-Prosperity

Appendix

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Industry Outlook

In 2023, ECOVE will continue to integrate SDGs, deepen the domestic market, expand overseas presence, and strive for more project collaboration opportunities. Additionally, we respond to the development trend towards a circular economy model in the market by actively expanding operations in waste resource utilization to enhance resource cycling ef-

ficiency. Leveraging our core capabilities and existing business expansion, we will continue to deepen our presence in the areas of "waste removal," "recycling," "renewable energy," and "electrical and mechanical maintenance and refurbishment," showcasing Taiwan's technical expertise and strength in the resource cycling industry to the world.

	Waste Removal	Renewable Energy	Recycling	Electrical and Mechanical Maintenance and Refurbishment
Area	Provide one-stop service for waste cleanup, including waste cleanup, invest- ment and operation management of incineration and green energy power plants, investment and operation management of biomass power plants, and investment and operation management of final disposal plants.	In line with the global trend of green energy de- velopment, we continue to strive for domestic and international solar power investment and devel- opment opportunities, as well as the maintenance of domestic solar power facilities. In response to the liberalization of the electric power industry, the relaxation of laws and regulations, and the demand for green power from net-zero carbon emission enterprises, we will actively develop the market for green power transfer and energy stor- age, and explore the possibilities of new business models that are both diversified and innovative.	In line with the government's zero-waste recycling policy, we continue to invest in the recycling of waste solvents, wastewater treatment, reclaimed water and seawater desalination in the high-tech industry.	In line with the government's net-zero transformation strategy and diversi- fied waste treatment policies, we have been actively pursuing the extension of the life of incineration plants and the maintenance of solar power plants. In addition, through the expe- rience of incineration plant operation and management, we have expanded the maintenance and management of utility systems in high-tech plants.
Risks	In response to the demand for net-zero in 2050, the waste is moving towards the strategic goal of zero-waste through resource recycling. The Ministry of Environment promulgated the "Diversified Waste Disposal Plan - Phase 2," which will continue to introduce advanced incineration technology, recycling of ash, and enhancement of the efficiency of environmental protection facilities, as well as strengthening the promotion of waste-to-energy and diversion of waste to appropriate treatment, and encouraging localities to promote the use of waste to generate renewable energy for power generation. We will invest NT\$16.69 billion in upgrading incineration plants, promoting waste-to-energy recycling, and upgrading the efficiency of environmental protection facilities. ECOVE will make reference to Taoyuan's model of biomass recycling economy integration, introduce overseas mature experience and technology to provide integrated solutions for the government, and actively develop new opportunities and participate in government tenders; it has successfully acquired the development rights to operate the Changhua Coastal Low Carbon Recycling Center. We build up a complete service map for upstream, midstream and downstream waste cleanup. Overseas, we advance to ASEAN and cooperate with complementary domestic and foreign companies, actively participate in relevant forums, and take advancage of the government's New Southbound Policy to replicate the successful model of incinerator PPP (BOT) and mature O&M (including ROT) capabilities abroad.	The 2050 net-zero target has accelerated global renewable energy development. The domestic target of installing 20GW of solar power capacity by 2025 remains unchanged. Additionally, driven by the demand from large electricity consum- ers and net-zero planning, the green electricity supply and energy storage service businesses are flourishing. Internationally, the markets in the United States, Europe, and Southeast Asia con- tinue to thrive. Among them, the United States offers great development potential with a robust market mechanism and comprehensive incentive measures.	The government promotes a zero-waste recycling policy, en- couraging waste to be recycled and reused, while the industry is practicing ESG, and enterprises are promoting the recycling and reuse of waste in their factories or the use of recycled raw materials and reclaimed water. For the existing waste solvent recycling business, we will in- tegrate high-value technology to improve product quality for higher-end applications. In addition, we will continue to devel- op other waste reuse projects to solve industrial waste dispos- al problems and to separate more recycled resources into the industrial resource cycle. In response to climate change, the government will expand the construction of reclaimed water and seawater desalination plants. Based on the experience gained from the Linkou Wa- ter Treatment Plant and the Reclaimed Water O&M Program, ECOVE will further consolidate the Group's engineering re- sources in order to bid for investment and O&M work in the government's reclaimed water, corporate reclaimed water, and government seawater desalination programs.	Based on the maintenance of the utility systems of existing high-tech plants, we will continue to develop high-tech electrical and mechan- ical maintenance work with high production value; utilize high-tech recycling technology to expand the opportunities for the construction of waste recycling facilities for high-tech businesses; and through the intel- ligent management of incineration plants, we will effectively carry out the upgrading of equipment and ageing repairs, and expand the business of incineration plants' life extension.
Opportunity	The government's net-zero transformation policy aims to gradually increase the capacity for waste recycling, leading to a long-term decline in the amount of waste incineration. Incinerating high-calorific-value industrial waste reduces the volume of waste to be treated but can cause equipment damage and air pollution, leading to increased demand for treatment agents and exacerbating the waste crisis. Some plants have not yet implemented the life extension program, which will affect the stability and increase the operational risk.	The continued reduction in barter prices by the Energy Bureau and the increase in raw material prices, coupled with increasingly fierce compe- tition from domestic photovoltaic power plants, have reduced the profitability of new plants. The focus of expansion will be shifted to overseas.	Recycling: In order to avoid secondary pollution of the environment in the process of reuse, the government may gradually raise the specifications for the disposal of factory waste, and the cost of waste disposal in factories may also increase simultaneously, while the specifications of reused products will continue to increase, and continuous investment in development and in- vestment costs will be required.	The global supply chain has been af- fected by the pandemic and the price of raw materials has risen sharply, while labor and material shortages have affected project costs and exe- cution progress.

Social

Co-Prosperity Appendix

Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable



Innovation and Supply Chain

ECOVE is Taiwan's largest environmental resource management company. In addition to being committed to technological innovation and actively developing patents, we have established close collaborations with the government, enterprises, and communities over the years. Upholding a corporate culture of being the "Most Reliable," we provide excellent product and service quality. In addition, we forge positive partnerships with suppliers. While pursuing sustainable operation, we also built a sustainable supply chain that co-exist and co-prosper through cooperation with suppliers.

Development, Integration and Application of New Technologies

In response to the global trend toward net-zero carbon emissions, ECOVE is actively expanding the synergies of its existing development items. These projects include waste management, renewable energy, recycling and reuse, and electromechanical maintenance and improvement. In addition, ECOVE is committed to exploring high-value technologies and policy adjustments. Carbon capture technology has been developed through experimentation and simulation to identify key parameters that affect carbon capture efficiency. This technology can also be applied to other industrial sectors for flue gas treatment, helping to reduce the potential impact of climate change. To optimize processing efficiency, increase the value of waste resources, improve energy production efficiency, and implement various applications of energy storage systems.

ECOVE continues to advance research and development in the recycling and reuse of electronic grade isopropanol (IPA) from semiconductor industry, contributing to sustainable practices within the sector, and has been granted a patent in 2023 for the invention of the Propagandist Regeneration System and Process. This process can concentrate the product to a purity level of 99.9% or higher through valorization and will be introduced in the high-tech industry in the future. ECOVE aims to improve the efficient use of resources through the development, integration and application of new technologies. This will expand the scope of recycling and indirectly reduce reliance on conventional fossil fuels, ultimately contributing to the global goal of achieving net-zero carbon emissions.

Technological Development Strategy Objectives	Application Fields
Optimization of Final Disposal	Enhancement of waste-to-energy efficiency in incinerators, integration of new incineration technologies, flue gas recirculation for denitrifica- tion, coating technology for superalloy furnace tubes, fly ash water washing and fixed shock wave cleaning for methane residual pressure recycle, agricultural waste incineration for power generation.
Increased Waste Resource Reuse Rate	Reclaimed water, pre-sorting of waste, purification of waste solvents, biomass green energy biogas centers, gasification or pyrolysis for syn- thesis gas power generation, recycling of waste solar panels.
Enhanced Added Value of Waste Resources	Refining waste engine oil into base oil, high-value utilization of regenerated isopropanol etc.
Improved Energy Production Efficiency	Such as enhancement of solar power generation efficiency, suppression of bed agglomeration in boiler furnace, power generation through waste heat recycle from flue gas, investigation and adoption of generators with optimal power generation efficiency, and wind avoidance mechanism for solar panels etc.
Implementation of Diversified Applications for Energy Storage Sys- tems	Energy storage for automatic frequency control

Development of Intelligent Management Tools

In response to the global digital transformation of businesses, ECOVE is dedicated to the development of intelligent solutions management, control and maintenance technologies and the implementation of advanced management tools. Through the use of technology automation, our goal is to increase work efficiency and greatly reduce dependence on human labor. For example, in order to introduce video tools and upgrade the management system of intelligent solutions to remotely perform inspection, guidance, and auditing tasks, the traditional Wi-Fi signal at the incinerator site is easily affected by transmission speed and bandwidth interference. However, through testing, it was found that the new generation Wi-Fi can overcome these obstacles, improve the existing signal problems within the plant, and serve as a basis for subsequent implementation planning.

In addition, the type of waste brought to the incinerator varies. Currently, the waste is mixed based solely on the visual judgment of the crane operator. Therefore, there is a need for continuous monitoring and develop-



ment of an unmanned waste and ash crane system. It is proposed to improve the automation of the work through remote control. Developing image recognition analysis for identifying materials in the feeding hopper aims to alleviate the pressure on garbage crane operators. The goal is to receive abnormality

And we are working with the school to develop technology and tools to accurately measure the gaps between heat exchanger tubes. The goal is to minimize tube bursts and boiler downtime. Due to the rapid growth of solar power plants, any abnormalities in the modules can lead to operational losses. By using drones to take pictures, the photos can be analyzed using Al modeling software to detect abnormal modules in a timely manner. This increases the efficiency of manually identifying abnormalities and can serve as an operational tool.

alerts promptly, enabling the activation of relevant contingency measures at the earliest possible moment.

With the introduction of CTCI's Digital Twin System, we aim to improve the efficiency of data retrieval through technology. The system will present equipment in a 3D digital visualization, reducing the need for manual data input and improving the management functions of operation and maintenance automation.

In the waste hauling industry, ECOVE uses advanced vehicle sensors to help drivers stay alert and aware of their surroundings. The use of driver monitoring systems with on board cameras and sensors powered by artificial intelligence can monitor the condition and behavior of drivers. This proactive approach to driver and vehicle safety improves the prevention of catastrophic consequences that can result from momentary errors, especially during long hours of driving. It contributes to comprehensive, intelligent fleet safety management.



R&D Results - Patented Technologies

ECOVE fosters innovation and is dedicated to the advancement of new technologies. Over the past four years, our R&D budget has steadily increased, demonstrating our company's strong commitment to technological innovation and our proactive approach to meeting the challenges of the future. Consequences that can result from momentary errors, especially during long hours of driving. It contributes to comprehensive, intelligent fleet safety management. This series of investments will enhance our competitiveness, and the implementation of new technologies will also create new business opportunities. Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Annual R&D expenditure over the past four years Unit: Thousand NT\$						
~						
Item/Year	2020	2021	2022	2023		
Research and development (R&D) expenses (Note)7,0187,5498,6029,456						
Note: R&D expenses are the labor expenditures incurred by the R&D Center for the development of new technol- ogies and systems. The cost of value-added application of new technologies or the integration costs of sys- tems with other project systems shall be absorbed by the relevant project costs.						

ECOVE places great importance on the management of intellectual property rights, and relevant patent operations are conducted according to standard operating procedures. Additionally, an incentive system is established to encourage innovation among employees. Once the patent certificates are issued, they are publicly disclosed on the company's official website and briefly explained during regular management meetings, highlighting the core content and applications. ECOVE has recently acquired six patents in 2023. These patents include the "Carbon Capture and Fly Ash Sodium Salt Recycle Carbonate Utilization System for Incineration Plants," "Isopropanol Regeneration System and Method," "Environmentally Friendly Fireproof Core Board" "Windproof Mechanism for Solar Panels." "Integrated Solvent Recycling Process System," "Method and System for Carbon Dioxide Capture from Flue Gas Using Sodium Hydroxide Solution for Sodium Bicarbonate Production." By the end of 2023, ECOVE had accumulated 50 domestic patents, 11 patents in China, and 1 patent in the United States. The majority of these patented technologies are actively applied in operations. ECOVE also focuses on environmental sustainability and promoting occupational health and safety. Among its research and development achievements, 35 patented technologies effectively improve incinerator operation, exhaust gas treatment and recycling and reuse efficiency, thereby reducing environmental pollution and providing a competitive edge to improve operational performance.

• Number of R&D Patents obtained over the past four years



Corporate Environmental Governance

Social

Sustainability Co-Prosperity Appendix

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Service Quality

ECOVE provides diversified services with professional technology and the spirit of excellence, and looks forward to becoming the best support and partner of customers. We prioritize sustainable business practices in serving our customers. In addition to providing various communication channels, we actively collect feedback by sending questionnaires to project managers and their supervisors for ongoing projects. This enables us to understand our customers' opinions. When we receive relevant suggestions from customers, we have established a comprehensive process for handling them. We provide prompt feedback and require the relevant units to analyze the root causes of the issues and propose improvement plans and processes to enhance the overall quality of customer service. In 2023, we received 24 customer suggestions. The feedback mainly focused on recognizing the performance of our employees in project execution, including professionalism, diligence, high quality of task completion, positive attitude, assistance in solving difficult tasks, and high level of cooperation. There was also a customer feedback on a project that mentioned a communication problem that caused a delay in resolving a malfunction. We have already informed the project team and confirmed the follow-up improvement actions



• Number of customer surveys for the past four years

Year	2020	2021	2022	2023
Number of cus- tomer surveys	126	128	129	126

• Workflow of customer (owner) suggestion





Surveys of customer satisfaction (Business department)

To ensure that the quality of our services meets the expectations and needs of our customers, ECOVE conducts an annual customer satisfaction survey among all customers of ECOVE Environment Service Corp., ECOVE Miaoli Energy Corp., ECOVE Wujih Energy Corp., ECOVE Solar Energy Corp., ECOVE Waste Management Corp., ECOVE Sovent Recycling Corp. and SINOGAL. This survey serves as the basis for improving our service quality. The survey covers six main areas, including occupational safety and health, work quality, execution efficiency, communication and coordination, work attitude, and professional expertise. In the survey with a maximum satisfaction score of 10 points, the average score obtained in the 2023 assessment was 9.3 points, exceeding the annual target of customer satisfaction of over 9 points In the future, we will continue to improve, with the total average score of 9 as the minimum standard, to provide even better quality and well-rounded service.

• Customer satisfaction survey results for the past four year

	2020	2021	2022	2023
Occupational HSE	9.6	9.5	9.3	9.3
Quality of Work	9.5	9.3	9.2	9.3
Implementation efficiency	9.6	9.3	9.2	9.3
Communications and coordination	9.6	9.4	9.3	9.3
Attitude at work	9.7	9.5	9.4	9.4
Professional skills	9.7	9.5	9.4	9.4
Total average	9.6	9.4	9.3	9.3

Sustainable Supply Chain Management GRI 2-23,2-24,205-2,205-3,308,414

With the vision of "The most reliable provider of industry-leading 'resource cycling' services", ECOVE, as Taiwan's largest environmental resource management company, plays an important role in helping supply chain vendors to move towards sustainability by promoting and implementing sustainable supply chain management, so as to cope with future risks and opportunities, and enhance their sustainability.

Overview of supply chain

ECOVE provides services in four main areas: waste disposal, recycling and reuse, renewable energy and mechanical and electrical maintenance and improvement. Our primary focus is on the incineration and related facility maintenance management of waste delivered by government agencies and other clients, with the aim of generating electricity through cogeneration. Our supply chain vendors are primarily classified into three categories: equipment suppliers, engineering contractors, and labor contractors. They provide the necessary equipment, materials, maintenance assistance, improvement project implementation, and manpower support for ECOVE's operational facilities and stations. This includes various equipment parts, consumables (including chemicals and disposable supplies), and service providers for major maintenance, emergency repairs, equipment inspections, and labor workforce. By collaborating with various suppliers and contractors, we ensure stable operation of ECOVE's daily maintenance and successful completion of various project works. The number of manufacturers and the annual procurement amount indicate that, in addition to routine equipment maintenance materials and operational consumables, ECOVE's major procurement expenses are primarily focused on maintenance, updates, and repairs to keep the equipment running smoothly and on project contracts.

Supplier category	2023 Suppliers	2023 Proportion of Suppliers	2023 Proportion Amount of Procurement
Materials suppliers (Inclusive of chemicals, consumables, etc.)	241	41%	29%
Engineering contractors (Provision of professional services, such as annual maintenance, emergen- cy repair, equipment maintenance, etc.)	276	47%	61%
Labor contractors (Provision of professional services, such as manpower, etc.)	76	12%	10%
Total	593	100%	100%

Note:The cumulative number of suppliers is calculated based on the condition that the accumulated transaction amount in the current year with suppliers under the control authority of the Company exceeds NT\$300,000. Suppliers meeting this condition account for over 98% of the total annual transaction amount, while the remaining portion represents the proportion of transaction amounts below this threshold.



Sustainable supply chain development strategy

In accordance with the sustainable development strategy of the supply chain of the Group's parent company, CTCI, ECOVE has invited suppliers to join us in our sustainable development strategy in the four aspects of "zero tolerance for unethical conduct", "full protection of employee rights", "safety first", and "local procurement". We manage vendors' information through the supplier and sub-contractor section of CTCI and also provide a whistleblowing platform, thereby establishing a comprehensive communication mechanism.

Zero tolerance for unethical conduct: ECOVE is focused on the ethical management of suppliers. We refer to the list of sanctioned suppliers on the government's e-procurement website on a quarterly basis. Should a supplier is found to be in violation of the procurement law and suspended, the same punishment shall be meted out. In order to operate with integrity and sustainability, the Group currently commissions a neutral third-party, Deloitte Taiwan, to run a whistleblowing website. If any unfair or unjust be-havior, improper handling, or incidents with possible violation of the laws, regulations, and professional standards are found, reports can be filed directly on the site. There were no reports filed in 2023.

Full protection of employee rights: ECOVE values the employee rights of our suppliers. We stipulated that for contractors to commence work on site in Taiwan, their employees must be covered by labor insurance while those based overseas must comply with local regulations before they can commence work on site. Contractors are also required to purchase liability insurance for construction projects to protect the rights of both our employees and contractors' employees.

Safety first: ECOVE is focused on the HSE conditions of each workplace. Besides requiring subcontractors working on site to conform to HSE regulations, we also communicate with suppliers and partners on ECOVE's HSE policies to enable them to fully appreciate and implement the HSE requirements so as to create together a safe and healthy workplace. Contractors shall hold safety advocacy meetings before work when they enter the work site every day.

Local procurement: if the items that need to be purchased and the vendors that provide services can be sourced locally, they will not be procured from elsewhere. By doing this, we reduce energy consumption and carbon footprint arising from transportation while creating job opportunities locally and elevating the employment rate.

Sustainable supply chain development policy

ECOVE believes that the consensus and collaboration of the entire supply chain regarding sustainable development are crucial for the overall industry to move towards sustainability. Therefore, we continuously require suppliers and contractors to fully comply with all relevant local laws and regulations. In line with international initiatives and requirements, we aim for suppliers/contractors to actively participate in and implement social responsibilities. To reduce operational risks and operating costs for both itself and suppliers or contractors, thereby establishing a solid, reliable, and sustainable partnership for mutual growth.

ECOVE is actively committed to promoting corporate social responsibility and developing partnerships. We adhere to the principles outlined in the United Nations Global Compact, Universal Declaration of Human Rights, and the UN Framework and Guiding Principles on Business and Human Rights. In line with these standards on human rights, labor practices, environment, and anti-corruption, we have established the "ECOVE Supplier Code of Conduct." It requires suppliers to comply with sustainable standards related to labor and human rights, health and safety, environment, ethical practices and management system. The code applies to all suppliers, including their subsidiaries, affiliated companies, and contractors, who provide goods or services to ECOVE. It mandates that all their business activities, including those of their subsidiaries, affiliated companies, and contractors, fully comply with the provisions of the code as well as with the applicable laws and regulations in their respective jurisdictions.





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Strengthening ethical business conduct

In response to the Group's efforts to strengthen the ethical business management with vendors, during interactions with vendors, such as requesting for quotations, tender meetings, going through ordering procedures, etc. we will express CTCI's and ECOVE's resoluteness in ethics by means of words, written and verbal. Prior to a tender meeting, we will execute Integrity Moment actions, explaining the contents of the Supplier Code of Conduct to vendors, informing the prohibition of private interests, and providing information to the whistleblowing mailbox. The implied covenant of good faith and fair dealing is also added to purchase orders to vendors and engineering commission contracts.



2023 Supplier Anti-Corruption Policy and Training Results

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Number of suppliers who have received anti-corruption training	586
Number of suppliers who have received anti-corruption training (%)	100%
The number of incidents of corrupt and non-compliant behavior that resulted in the ter- mination or non-renewal of contracts with business partners.	0

Sustainable supply chain management mechanisms

Vendor's Commitments to Corporate Sustainable Management and Net Zero

To jointly implement corporate social responsibility with suppliers and encourage their compliance with relevant CSR and environmental issues, ECOVE refers to the International Labour Organization (ILO) conventions and the Social Accountability 8000 standard (SA8000). In 2014, ECOVE developed the "Social Responsibility Commitment" and actively invited suppliers and contractors to sign it. The commitment covers aspects such as ethical behavior, human rights protection, and environmental preservation. Both parties pledge not to impede freedom of association for employees, refrain from employing child labor, respect the rights of indigenous peoples, and refrain from engaging in any activities that harm

human rights. The ECOVE Supplier Code of Conduct, revised in 2023, covers several key areas, including occupational health and safety, reducing greenhouse gas emissions, achieving net zero emissions, preserving biodiversity, and preventing deforestation. Along with it, all contracts include the clause "The contract may be terminated or rescinded at any time by the Company if Party B has violated its corporate social responsibility policy and has caused a significant negative impact on the environment and society" to reinforce the actual implementation of the undertaking of social responsibility.

In order to fulfill its corporate sustainability responsibilities, ECOVE will require all new suppliers to sign the "Vendor's Commitments to Corporate Sustainable Management and Net Zero" agreement starting in 2023. Alongside maximizing shareholder benefits, ECOVE also prioritizes the rights and interests of relevant stakeholders, adheres to socially recognized ethical norms, and promotes net zero emissions to address the impact of climate change and mitigate global warming. The Company aims to work collaboratively with all stakeholders to create a fair and equitable society and a sustainable living environment.

Vendor's Commitments to Corporate Sustainable Management and Net Zero



Appendix

In order to improve the procurement team's understanding of sustainability issues, ECOVE actively organizes sustainability training for its employees. These training courses are tailored to the specific needs of the company and aim to increase the awareness and expertise of employees in the area of sustainability and to enable them to apply this knowledge in their daily procurement activities.

Statistics on Sustainable-related Education and Training Outcomes for Procurement Personnel in 2023

The Name of the Sustainable-related Education and Training Courses for Procurement Personnel	Number of enrolled participants	Coverage Ratio	Number of hours of attendance
ISO 14064-1 Organizational Greenhouse Gas Inventory Director and Verifier Training Course	2	100%	64
ISO 14067 Product Carbon Footprint Lead Verifier Training Course	2	100%	64
SGS Management College - Course on Responsible Procure- ment and Sustainable Supply Chain: International Trends and Practices / How Suppliers Respond to Sustainable Supply Chain: International Trends Course	2	100%	12

Corporate Environmental Governance Sustainability

Social

Co-Prosperity Appendix

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Supplier Evaluation, Audit, and Guidance

To assess the risks and competitiveness of the supply chain, ECOVE has established a mechanism for supplier evaluation, audit, and guidance. The evaluation, assessment, and audit of supplier and contractor supply and execution quality are conducted by cross-departmental teams comprising the Procurement Center, General Managers, the Occupational Health and Safety Management Department, and on-site team leaders. These teams evaluate and assess the quality of supply and execution by suppliers and contractors. On top of listing the quality of suppliers and contractors, costs, service standards, environmental protection, OSH, and technologies into the evaluation items to ensure their quality standards and safety and health, we also uphold the spirit of PDCA, requiring suppliers and contractors to rectify their deficiencies and we provide necessary guidance in a timely manner, so that ECOVE's supply chain can maintain the best competitive state and mitigate the risk of operational disruptions. For equipment and material suppliers, a comprehensive evaluation is conducted to assess their commitment to compliance, delivery control, product quality, defect handling, and any disputed matters. This evaluation aims to examine the overall service and quality provided by the suppliers and serves as a basis for incentivizing them and providing improvement recommendations.

As for contractors, the Occupational Health and Safety Management Department conducts periodic audits and provides guidance at various construction sites. In terms of the use of hazardous substances such as chemicals, gas, and fuel, suppliers are required to provide information on the components, safety information, and inspection report. Contractors will also be evaluated upon completion of each contract.

A total of 214 evaluations were conducted in 2023, targeting vendors whose annual transaction volume exceeded a certain threshold. The "execute-feedback" mechanism was consistently promoted to assess vendors' actual performance and provide valuable insights for future vendor selection.

If the evaluation results indicate non-compliance or unsatisfactory performance, the supplier will be coordinated for improvement. In case improvement has not been made, the vendor will be listed as an ungualified vendor. Upon review and confirmation from the responsible manager, it will be included on the "List of Unqualified Vendors" and contract will be terminated.



Note:

1. Evaluation Criteria: A (10-8.5) Highly recommended, B (8.4-6.5) Preferred, C (6.4-4.5) Can be considered, D (4.4-2.5) Avoid using, E (2.4-1) Not suitable for use.

2. Vendors with a score below 6 fall within the range of 5.8 to 4.6.

3.Suspension: The department will not engage with the vendor during the suspension period if their score is below 2.4 or if they are on the list of rejected suppliers by the Public Construction Commission of the Executive Yuan, unless approved by the highest procurement authority.

Supplier Audit/Evaluation Criteria



Contractor Visit and Communication

In 2023, as the pandemic eases, arrangements have been made for the critical supply of medicines to waste incinerators, and the crisis in procurement and storage is gradually easing. We aspire to exert a positive influence on the vendors through procurement practices other than via the evaluation of construction results of the contractors by the supervisors of various units. In 2023, visits and interactions were conducted with key equipment and material suppliers/contractors. Through factory inspections during project implementation, 56 evaluations and visits were carried out. Apart from auditing the quality, safety, and regulatory compliance at the suppliers' premises, further guidance was provided to ensure the implementation of corporate social responsibility policies. The evaluation results from these visits to supplier factories can serve as a reference for future procurement and contracting decisions.

In the future, there will be continued efforts to understand the internal operational practices of suppliers/ contractors through various interactive opportunities and to verify their quality management. For example, site visit inspections when key equipment is sent out for maintenance, inspection of customized equipment and materials prior to delivery, and on-site operation audit of quality and safety during annual maintenance. Through these on-site inquiries and visits, suggestions are provided, and assistance is offered to facilitate improvement.

The development of new suppliers involves assessing their contracting and management capabilities through actual site visits, understanding their company facilities, manpower, materials, quality, warehouse management, etc., as references for trial orders.

To facilitate the control and management of sustainable risks for enterprises, CTCI will host the "2023 Third Taiwan Sustainable Engineering Symposium" in December 2023. Distinguished experts, scholars, and key engineering and technical service providers will be invited to participate in the forum and jointly explore global sustainable trends. The forum will focus on three key themes: net-zero EPC, resource recycling, and social influence, with an emphasis on sharing experiences to generate value chain influence.

Green Procurement

ECOVE recognizes green procurement and green consumption as essential core values in promoting sustainable development within the Company. In response to the policy on green consumption, the concept of the green living circle has been introduced into the Company. This includes implementing green procurement of environmentally friendly products that are "low-pollution, energy-saving, and recyclable," as well as adopting other green services in daily life, such as green office environments and green transportation. In both production and daily life, ECOVE aims to achieve energy efficiency, carbon reduction, and a love for the Earth as sustainable development goals.

Green procure	Jnit: NT\$ thousand							
<u> </u>								
Year	2020	2021	2022	2023				
Green procurement amount	121,152	61,825	72,740	190,497				

Since 2014, the cumulative amount of green procurement has exceeded NT\$680 million.

The amount of green procurement reached 190.49 million in 2023.

ECOVE implements the local procurement policy in compliance with the parent company's sustainable supply chain development strategy. We believe that local procurement is conducive to local economic development and can minimize the negative impact on the environment by reducing carbon emissions from transportation. Except for special machinery components, ECOVE strives to source locally without affecting the stable operations, safety, and fairness of procurement. We screen local vendors with potential for the re-engineering of worn parts and equipment and provide them the opportunities to win trial orders and improve autonomy. The spare part engineering is mostly contracted to local vendors to reduce carbon emissions and waste and to create local employment and business opportunities.



1 .Local procurement is defined as procurement conducted in New Taiwan Dollars with local vendors in Taiwan.

2.The ratio of local procurement is subject to the variation in procurement amounts due to the presence of important equipment (including foreign original parts and technicians) and the occurrence of minor and major maintenance cycles (3-year minor maintenance and 6-year major maintenance).



Corporate Environmental Governance Sustainability

Social

Co-Prosperity

Appendix



Corporate Sustainability Management • Ethical Corporate Management • Innovation and Supply Chain • Most Reliable

Supply Chain Carbon Reduction

Based on our commitment to sustainable business practices. ECOVE aims to encourage suppliers to fulfill their responsibility to protect the environment. We want to work with our suppliers to create a fair and just society and promote a sustainable living environment. In addition to requiring suppliers to provide a favorable working environment, high-quality products, and timely delivery, we actively encourage suppliers to address carbon reduction and sustainable development. With this in mind, we have set the following targets: By 2027, all major pharmaceutical manufacturers will complete their carbon inventory and at least 71% of them will achieve ISO 14064 certification. In the long term, our goal is for all major pharmaceutical manufacturers to achieve carbon inventory, ISO 14064 and ISO 14067 certification.

In order to assess the current status of sustainable operations and net zero emissions among our Company's key supply chain partners, we conducted a survey in line with the Group's efforts. The purpose of this survey is to assess the potential for future collaboration and to foster growth among our partners alongside ECOVE. To gauge the willingness of vendors, we distributed a total of 64 questionnaires to vendors who had transactions of NT\$10 million ormore in 2023. The deadline for responses was November 15, 2023, and we received a total of 43 responses. 81% of them are willing to set reduction targets with ECOVE and gradually decrease greenhouse gas emissions year by year.

The pursuit of net-zero emissions is a long journey, and ECOVE will continue to develop its core businesses, such as renewable energy and waste recycling, to foster a mutually beneficial opportunity for sustainable energy and the establishment of a green new economy.

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unanta ES ann Hinnaite ES ann Hinnaite	Carran	ECOVE (A CTCI Company) expects to combine all supplier to establish a fair and junitic escriety and a sustainable and elemal living environment. Therefore, we have ditached the "Wendro" Commitments on Corporate Sustainable Management and Net" to formulate specifications about the suppliers corporate Integrit, the employeer ingits and interests, occupational				
電子都注 *		safety and health, and environmental protection, for mutual observance and practice. Please review the attached commitment and sign off on it.				
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Vendor Type (Select all that apply)		Does COMPANY plan to publish Sustainability Report or disclose the relevant				
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🗹 化學用關係應電 Chemicals Supplier		 已發行,且經算三方重證 (Published and verified by an independent third party) 				
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🔾 Most Reliable

Corporate Governance Evaluation: ECOVE has consistently ranked in the top 5% for 10 consecutive years.

The results of the 10th Corporate Governance Evaluation, jointly organized by the Taiwan Stock Exchange and the Taipei Exchange, were announced. ECOVE stands out among thousands of OTC-listed companies evaluated for its outstanding corporate governance performance, earning the highest-grade recognition within the top 5%. The Company governance evaluation has been conducted for 10 sessions, and ECOVE has consistently maintained a top 5% ranking for all 10 sessions. ECOVE can be considered a role model for corporate governance among OTC-listed companies.

Over the years, ECOVE has considered sustainable governance as the highest guiding principle in its business operations. For the sustainable issues related to stakeholders' concerns, the Company establishes comprehensive corporate governance mechanisms and deepens integrity operations as part of the corporate culture. It has consistently demonstrated excellence in various aspects of corporate governance, such as "safeguarding shareholders' rights and treating shareholders equally," "strengthening the structure and operation of the Board of Directors", "enhancing information transparency", and "promoting sustainable development". ECOVE has continued to expand the scope and breadth of sustainable governance, demonstrating outstanding performance.

ECOVE envisions itself as the "most reliable provider of industry-leading resource cycling service " and upholds the vision of "enhancing resource cycling efficiency," "leveraging intelligent data-driven operational system," "actively participation in national agenda and policy," and "collaborating with communities and making contributions." Continuously promoting and constructing a diverse, fair, and inclusive corporate environment, it also implements sustainable development practices. ECOVE contributes to the economy, environment, and society, creating sustainable value for the company and continuously enhancing its reputation as the "most reliable" leader in the industry.



Environmental Sustainability

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Climate Strategy and Management	57
Environmental Performance	69
Environmental Management Performance	76
Biodiversity	84
Most Reliable	89



In response to climate change and global warming, we are committed to actively enhancing environmental protection performances during operating activities to make a sustainable environment.

Performance Highlights The 5th National Enterprise Environmental Protection Award, Ministry of Environment – Keelung EfW Plant, Miaoli National Enterprise EfW Plant, Houli EfW Plant, and Tainan EfW Plant **Environmental Protection Award** Top-ranked in Ministry of Environment's Incineration Plant Evaluation – Keelung EfW Plant, Miaoli EfW Plant Incineration Plant Evaluation t Ministry of Economic Affairs Energy Efficiency Benchmark Award- STSP EfW Plant. **Energy Efficiency** Benchmark Award Silver Award for Photovoltaic Smart Building Label t from the Kaohsiung City Government-the first and second water reservoirs at ECOVE Solar Power Corporation STSP Photovoltaic Smart Kaohsiung Science Park. **Building Label** Secured the O&M + BOT contract for the Green Energy Sustainable Recycling Center in Chiayi City. Public Infrastructure Participation 21 improvement projects with carbon reduction benefits of 4,680 tons per year.

Green Technology Benefits



ECOVE Business Model - Implementing Circular Economy

Environmental Sustainability

Practitioner of Resource Cycle and Environmental Sustainability

Under the goal of net zero emission by 2050, ECOVE has been committed to green investment and operation services in resource recycling and renewable energy. With a circular economy mindset and an environmentally friendly perspective, ECOVE has been actively cooperating with the government's policies on net zero carbon emission and the environment to provide low-pollution, low-emission, and high-energy-efficiency resource recycling and renewable energy, with a view to achieving a win-win situation for ECOVE, its partners, stakeholders, and the environment, and to do its utmost to safeguard the sustainability of the ecosystem and biodiversity.

Since 2017, ECOVE has taken the lead in adopting the BS 8001 Circular Economy Guidelines, which aims to enhance economic, environmental and social benefits through optimal resource management, and to improve the recycling rate and Resource Cycling EfficiencyTM of every resource, so as to achieve the implementation of and compliance with the principles and models of the circular economy in the whole business area. Since 2022, ECOVE has been conducting a comprehensive carbon inventory of its consolidated subsidiaries and obtaining external verification, as well as applying for carbon footprint certification for its waste incineration services, in order to provide lower carbon services. In 2023, it has already completed the external verification of the ISO 14067 carbon footprints of its Gangshan and Xizhou incineration plants, with the Xizhou incineration plant having the lowest carbon footprint in the nation. The Keelung plant, Miaoli plant, Xizhou plant and Gangshan plant have been certified for their carbon footprints.

Carbon Footprint Certification

Plant Type	Keelung plant	Miaoli plant	Xizhou incineration plant	Gangshan incineration plant
Processing capacity per metric ton (incineration)	340kgCO ₂ e	280kgCO ₂ e	142kgCO ₂ e	150.kgCO ₂ e

Over the past three years, ECOVE has annually converted an average of 2.5 million tons of waste into energy (Energy from Waste, EfW), which is equivalent to replacing 540,000 tons of fossil fuels. Additionally, over 98% of the resulting bottom ash is sent for reuse. Advanced regeneration technologies are employed to annually recover and reuse approximately 15,000 tons of low-concentration waste byproduct, specifically known as isopropyl alcohol (IPA), generating over 4,000 metric tons of low-carbon recycled goods for the market. In 2023, the Company entered the high-tech recycled water market for the first time, with a production capacity of 13.7 million metric tons of recycled water and 26.65 million metric tons of wastewater treatment capacity in Taiwan. In terms of renewable energy, the annual carbon reduction benefit of power generation reaches 60,000 tons, and the number of kWh of electricity transferred to the service reaches 12.88 million kWh, assisting the industry to reduce carbon emissions by 10,000 tons.



2017 - Obtained the world's first "BS 8001 Circular Economy" certificate

Targeting "Energy from Waste (EfW) with Efficiency Enhancement," ECOVE obtained the world's first "BS 8001 Circular Economy" certificate. The Chairman, Jun Jer Liao (right) represented the Company in receiving the certificate from Mr. Pu Shu-Sheng, President of the British Standards Institution (BSI).



ECOVE

Climate Strategy and Management • Environmental Performance • Environmental Management Performance • Biodiversity • Most Reliable

Climate Strategy and Management GRI 201-2,305-1°5; SASB IF-WM-110a.1

To address the impacts of global climate change, ECOVE conducts climate risk and opportunity assessments in its four major business areas: waste removal, recycling, renewable energy, and electrical and mechanical maintenance and revamping. We regularly identify sources of risk and assess their potential impacts, establish relevant operational standards, and mitigate the operational impacts caused by these risks. Since 2020, we have introduced the TCFD (Task Force on Climate-

related Financial Disclosures) management framework, which will continue to assess the climate change risks associated with our operations annually in light of the latest international conditions in order to enhance the organization's resilience in the face of climate change.

Climate Governance and High-Level Management

ECOVE focuses on the development of a circular economy and categorizes its subsidiary businesses into waste removal, recycling, renewable energy, and electrical and mechanical maintenance and revamping, based on their attributes. Under the "Risk Management Guidelines," ECOVE has established a "Risk Management Implementation Committee" that reports relevant operational risks to the Board of Directors annually. The Company identifies and assesses physical risks such as high temperature, typhoons, thunderstorms, floods, droughts, as well as regulatory, market, and technological transformation risks that may arise from climate change and formulates corresponding response strategies.

At the end of each year, ECOVE reports to the Board of Directors on its "Report on Business Operations and Development" and provides a "Business Budget" for the following year, which is also submitted to the Board of Directors for consideration. Through explanations provided by the management team, the Board of Directors is fully informed about significant business plans and development strategies for the Company's future. After discussions, inquiries, and recommendations from the Board of Directors, a consensus is reached to finalize the financial planning for the next year.

The Sustainability Development Committee is chaired by the General Manager and comprises the Chairmen of the Boards of Directors, General Managers and Heads of Departments of each of the companies under its purview. Under the Committee, there are three major groups, namely, Social Engagement, Environmental Protection, and Corporate Governance, and each of these groups will set targets each year in order to fulfill their corporate responsibilities. At the end of each year, the "Sustainable Development Committee" reports to the Board of Directors on the "results of the current year's implementation and the next year's work plan" and revises the next year's plan based on the Board of Directors' recommendations, so that the Board of Directors is aware of the results of the Company's implementation of its corporate social responsibility, corporate governance, and goals and objectives related to climate change, and the Board of Directors is able to achieve the purpose of monitoring and supervision indirectly.





Risk Identification, Assessment, and Management Strategies

The highest committee responsible for climate risk control within ECOVE is the Risk Management Executive Committee, composed of the Board of Directors, Chairman, Audit Unit, General Manager, Executive Secretary, and department heads of subsidiary companies. The Risk Management Committee is convened on a quarterly basis to discuss and identify prioritized risk issues and propose control measures. The climate change risk management representative (a member of the Sustainable Development Committee), based on the results of ECOVE's identification of climate change risks, compiles and reports to the Risk Management Executive Committee on significant or immediate risk issues. The Risk Management Executive Committee shall compile the risk assessment results to be provided as a reference for the audit unit to draw up the annual audit plan. The audit office will report the audit results to the Board of Directors to facilitate the board's monitoring of climate-related issues.

In accordance with the "Risk Management Regulations", ECOVE systematically identifies climate risks that may be faced during operations. Climate risk consists of two major types, transformational and physical, which are further differentiated into regulations, technology, market, reputation, and immediate and long-term. Opportunities are divided into five categories namely, resource efficiency, energy sources, products and services, market, and resilience. The risk and opportunity matrices are evaluated and drawn based on the two consideration factors of incidence rate and impact. After discussion by the Risk Management Committee, the material risks and opportunities which ECOVE may face are determined, and effective actions are adopted to manage risks or harness the possible opportunities so as to strengthen the operational system and competitiveness of the Company and its subsidiaries. The short term is defined as within 1 year, the medium term as 2026, and the long term as 2030, with the value chain covering upstream, organization and downstream. Incidence rate is divided into seven levels, expressed as percentages. Impact is divided into five levels, and is divided into financial aspects, capacity or service locations, personnel injuries, regulations, consequences of reputation, etc. In pursuit of optimal efficiency, the Risk Management Committee convenes regularly on a guarterly basis to propose control measures, incorporating climate change issues. This is done to continually monitor and assess the effectiveness of the implemented control measures through audits, aiding the Board of Directors and managers in ensuring effective risk control.





Social Co-Prosperity Appendix ECOVE

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Major risk	Details of risk	Period of incidence	Annual potential financial impact	Significant financial impact (Note 1)	Management method
Uncertainty of new regula- tions	Implementation of climate change re- sponse laws results in increased oper- ational costs associated with achieving national long-term greenhouse gas reduction targets and phase-specific regulatory objectives.	Long-term	ECOVE's business locations are not subject to the first round of carbon levy, so there is no direct impact in the short term. The indirect impact is less than 0.5% of gross profit in 2023 and the impact is minimal. By 2030, the carbon cost derived from various scenarios is expected to be less than 4% of pre-tax net profit, resulting in limited impact.	-	 Through voluntary green energy supply and process improvements, it is projected that ECOVE and its production facilities with complete operational control will achieve a 30% reduction in carbon emissions by 2030. Office electricity consumption will gradually transition to self-generated solar green energy from ECOVE Solar Energy Corporation, reducing the impact of carbon taxes. All company vehicles will be completely replaced with electric vehicles. ECOVE Solvent Recycling Corp. will implement a low-carbon recycling process, with an estimated investment of NT\$15 million, resulting in a reduction of over 30% in carbon emissions while lowering processing costs. ECOVE Waste Management Corp. will gradually replace old vehicles with environmentally friendly vehicles or new energy vehicles, and it is expected that the proportion will reach 100% by 2030. They will be gradually replaced by new energy vehicles or other low-carbon vehicles. Reductions are expected to be made through the adoption of renewable energy certificates.
	In response to new energy or climate-re- lated regulations, the adoption of up- dated, energy-efficient, and high-perfor- mance system designs or equipment is required.		Currently, only the Gangshan Plant ex- ceeds the regulated capacity limit, with an annual impact of less than NT\$50,000, resulting in limited effects.	-	• By upgrading to the latest energy-efficient equipment, it is projected that after the rectification is complet- ed, the contracted capacity will be reduced to below the regulated limit.
	The government has been actively advocating "clean transportation" and to use low- or zero-polluting transport equipment instead. Currently, since the latest emission standards for diesel vehicles were published in 2014, newly purchased vehicles must meet the latest emission standards.	Long-term	The ECOVE clearing business is not a target of the first round of carbon levy, so there is no direct impact in the short term. The indirect impact is less than 0.5% of gross profit in 2023 and the impact is minimal. By 2030, the cost of the derived carbon fee in each scenario is less than 0.5% of pre-tax net profit, which is a minor impact.	-	 Starting from 2022, vehicle procurement and replacement will prioritize EU Stage 6 environmentally friendly and energy-efficient vehicles. Long-term planning will be based on international decarbonization trends and technological advancements, evaluating the timing of purchasing vehicle models that utilize clean energy sources such as electricity and hydrogen power to achieve synergies. The proportion of environmentally friendly clean vehicles has been increased from 80% in 2022 to 84.6% in 2023.
Change in cus-	In response to the increased sustainabil- ity awareness of government agencies, the resource recycle rate will be gradu- ally improved, reducing the proportion of waste incineration.	II- s, J- Long-term N N N N N N N N N N N N N N N N N N N		-	 Increase the revenue proportion of renewable energy and recycling businesses. Invest in waste-to-energy power plants to enhance the efficiency of waste energy recycle and improve profitability.
iors	Competitive solar energy market with declining feed-in tariffs.	Medi- um-term	Reduction in revenue due to policy changes that cause declines in wholesale price year by year.	-	 Companies are planning to meet net-zero targets and comply with the EU's carbon border tax requirements. This has led to a significant increase in green energy procurement demand and the subsequent rise in green energy supply prices. ECOVE has already signed green energy procurement contracts with several customers and commenced supply. Expansion of green energy supply business will be actively pursued.
Impact of ex- treme weather conditions.	High water demand in waste incinera- tion and recycling processes may lead to decreased production capacity or production shutdown during drought seasons.	Long-term	Waste incineration: Estimated revenue reduction of 1.15%, with minimal impact. Recycling: Under extreme weather condi- tions, an annual revenue impact of up to approximately NT\$2.5 million.	-	 If there is a forecast of natural disasters, increase the inventory of relevant chemicals and water in the plants as soon as possible. Establish a multi-supplier supply chain and develop or establish a second water supply channel. Water truck dispatching as necessary to meet the water demand in water-deficient areas, with an estimated total cost of approximately NT\$17 million. Process improvement to reduce the demand for cooling water usage.



Message from	Company	Corporate	Environmental	Social	
the Chairman	Profile	Governance	Sustainability	Co-Prosperity	Appendix

Major risk	Details of risk	Period of incidence	Annual potential financial impact	Significant financial impact (Note 1)	Management method
Product effi- ciency reg- ulations and standards	Amendments to renewable energy power generation facilities management regulations.	Medi- um-term	Reduction in revenue due to the possi- bility of decrease in identified changes in electricity sales rate.	-	 New technologies and high-efficiency equipment are used in the construction of plants to improve the operating efficiency of the plants.
	According to the characteristics of the product, solar cells are confirmed to have the characteristics of safety, high efficiency, durability, and reliability.		Increase in operating costs due to in- creased risk of product failures as a result of unstable product reliability. Increase in operating expenses due to related expenditures in related laws and regulations derived from litigation, such as taxes, fees, fines, etc., if waste mate- rials are not handled in accordance with regulations.	-	 Solar cells should have the characteristics of safety, high efficiency, durability, and reliability. Vendors which are certified to meet the requirements of "Taiwan Solar Cell Technical Specifications" of the Bureau of Standards, Metrology and Inspection, MOEA would be given priority when module materials are being procured. In addition to the materials approved by the Bureau of Standards, Metrology and Inspection, MOEA, the operation of the solar power plant shall be insured with property liability insurance for each project to prevent major economic losses caused by emergencies.
	The use of new acid removal agents results in the emission of carbon dioxide as a byproduct, leading to increased carbon emissions.	Medi- um-term	Each kilogram of sodium bicarbonate used contributes to an additional 0.52 kilograms of carbon emissions. The maximum carbon cost impact in various scenarios is less than 0.5% of net profit, thus having a minimal effect.	-	Continuous investment in research and development is being made to introduce carbon-neutral acid re- moval agents.
Trigger neg- ative feed- back	Evaluation is being conducted for the installation of ground-mounted and floating solar power plants in the field of G.D. Development Corporation Solar Energy. Potential environmental impacts resulting from ecological concerns need to be addressed.	Medi- um-term	The dedicated team is responsible for formulating regulations and addressing environmental issues related to the solar energy industry, considering extended regulatory issues, environmental risks, local government policies, and public concerns. This has led to increased oper- ational expenses.	-	 Investment projects are carefully selected, incorporating environmental risk assessments during the de- sign phase and incorporating feedback on landscaping projects. Priority is given to utilizing green supply chain products to support long-term green procurement policies.

Note 1.Significant financial impact refers to those that exceed 5% of consolidated pre-tax net profit for the year 2023.

Note 2.The financial impacts are analyzed using scenarios provided by the IPCC AR6, including SSP1-1.9, SSP1-2.6, SSP2-4.5, SSP2-6.0, and SSP5-8.5.

Note 3.Emerging risks have been incorporated into the analysis in this risk identification.





Appendix

ECOVE

Climate Strategy and Management • Environmental Performance • Environmental Management Performance • Biodiversity • Most Reliable

Major opportunity	Details of opportunity	Period of Annual potential financial impact		Significant financial impact (Note 1)	Management method
Change in	Enhancement of waste-to-energy ef- ficiency and development of biomass power generation in response to the government's zero-waste recycling policy.	Short- term	The market value of waste-to-energy and bio- mass energy center is estimated to be around 50 to 100 billion.	V	 Through the successful experience of the Taoyuan Biomass Energy Plant and Chiayi Green Energy Sustainable Cycle Center, we estab- lish long-term partnerships for key equipment to enhance our com- petitive advantage. Continuously optimize energy efficiency through the parent compa- ny's green technology to enhance competitive advantage.
customer behaviors	The government's net-zero policy will increase the demand for green power from large consumers, and corporate Re100 commitments will gradually increase, which will boost corporate green power demand.	Short- term	The market value of renewable energy sales is estimated to be around 0.2 to 0.5 billion.	V	 Proactively promote the power wheeling business and enhance the integrated efficiency of green power resupply with the Group's supply chain counseling. Actively invest in photovoltaic business in overseas mature markets to enhance revenue.
Low-carbon products and services	Low-carbon roducts and services Promoting the reduction of emissions in Scope 3 and the circular economy in accordance with SBTi's commit- ment to the high-tech industry. Long terr Increase in demand for recycling of waste solvents.		The market value of electric grade IPA sales is estimated to be around 0.5 to 1 billion.	V	 We are seeking to enter the supply chain with electronic manufacturers that are willing to switch from virgin to recycled electronic grade solvents. When electronic factories that used to send their waste solvents out for treatment change to installing recycling systems in their factories, we need to prepare a plan for the installation. Carbon footprint certification for electronic products to optimize the advantages of low-carbon products.
Participation in public infra- structure	articipation public infra- structure		The market value of water reclamation plant and desalination plant is estimated to be around 120 billion.	V	 Actively combine the advantages of plant construction and green technology of our parent company, CTCI, to enhance our competitiveness. Actively seek partners with advanced desalination and reclaimed water technologies to enhance competitiveness.
Resource efficiency	Increase in resource efficiency through optimization of manufactur- ing processes. Increase in product competitiveness.	Short- term	Process optimization can be applied to a wide range of projects, and the benefits can be seen in "Participation in public infrastructure" and "Low-carbon products and services" as well as "Change in customer behaviors".	-	 Integrate green technology proposals with supervisor performance appraisal to continuously promote resource efficiency.

Note 1. Significant financial impact refers to those that exceed 5% of consolidated pre-tax net profit for the year 2023.



Climate Risk Scenario Analysis

ECOVE's climate risks can be classified into two main categories: transition risks and physical risks, further divided into regulatory, technological, market, and reputational risks, as well as immediate and long-term risks. Opportunities are divided into five categories namely, resource efficiency, energy sources, products and services, market, and resilience. ECOVE conducts scenario analysis based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We refer to various sources of information such as the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP), Representative Concentration Pathways (RCPs), Shared Socioeconomic Pathways (SSPs), International Renewable Energy Agency (IRENA), and National Science and Technology Center for Disaster Reduction (NCDR) to assess the financial impacts of risks and opportunities. The financial impacts are analyzed using scenarios provided by the IPCC AR6, including SSP1-1.9, SSP1-2.6, SSP2-4.5, SSP2-6.0, and SSP5-8.5.



Establishment of a Climate Performance Incentive System

ECOVE's industrial model is highly related to environmental sustainability, and the sustainability goals are linked to the KPI performance of all directors (including CEOs and other senior executives) and departments as one of the factors to be considered in the awarding of bonuses, which accounts for 25% of the total weighting of the goals. The sustainability goal includes the achievement rate of renewable energy power generation (climate opportunity), environmental protection achievement rate and green carbon reduction achievement rate (climate risk related). At the same time, through the communication between supervisors and colleagues, the above departmental KPI requirements are conveyed to colleagues for them to undertake and set their own KPI, so as to deepen the effectiveness of ESG promotion by colleagues.



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Climate Indicators and Targets

In response to the climate issue, ECOVE has started to conduct a GHG inventory with 2022 as the base year, and completes the previous year's GHG inventory (including Scope 1, 2 and 3) every year with third-party external verification. GHG reduction targets and objectives follow the GHG reduction targets of our parent company, the CTCI Group, with 20% reduction in 2024, 40% reduction in 2026, and net zero in 2030 for Scope 1 and 2: ECOVE Headquarters Building. For subsidiaries in the areas of waste management, recycling and renewable energy, which are under long-term operational control, a 15% reduction is set for 2026 and net zero for 2050. The emission intensity targets for each area are described below:



Note 1: taking 2022 as the base year



Note 1: The greenhouse gas reduction target for waste incineration is to reduce emissions per ton of waste by 1% per year before 2030.

Greenhouse gas reduction targets:

Waste removal

For waste removal part, taking 2022 as the base year, the average fuel consumption of 500,000 kilometers of 167.3 kiloliters. The calculated emission intensity is 454.898 metric tons of CO_2e / per 500,000 kilometers The carbon reduction target for 2023 is to reduce the total greenhouse gas emissions intensity by 3.67% (438.19 metric tons of CO_2e /per 500,000 kilometers), and the emission intensity calculated by the average 500,000 kilometers of fuel consumption of 162.4 kiloliters in 2023 as a basis for management and control, the total emission intensity in 2023 was 435.006 metric tons of CO_2e /per 500,000 kilometers and the total emission intensity decreased by 4.37%. Since Scope 1 accounts for about 99% of the emissions from the waste removal sector, we will continue to control the intensity of Scope 1 emissions from waste removal by upgrading to the latest energy-efficient vehicles.

The total carbon emission from the incineration plant in 2023 was 469 kilograms of CO_2e per ton of waste (466 kilograms of CO_2e per ton of Waste Scope 1 and 3 kilograms of CO_2e per ton of Waste Scope 2), with Scope 1 emissions accounting for about 99% of the total. The total emissions per ton of garbage is 456 kg CO_2e which is slightly higher than the base year in 2022. However, the total greenhouse gas emissions from incineration in 2023 will decrease by 5.4% compared with 2022, mainly due to Gangshan, Xizhou, Taonan and other plants are undergoing performance improvement projects in 2023, and the processing capacity has declined.

Recycling

Total GHG emission intensity of IPA recycled products in the base year 2022 is 12.07 kg CO_2e /\$1,000. The total emission intensity in 2023 is 9.73 kg CO_2e /\$1,000, which is a 19.39% decrease in the total emission intensity. Revenues increased significantly due to a change in the product portfolio received in 2023, and the total emissions intensity decreased as the segment improved energy efficiency through equipment upgrades or the addition of inverters, resulting in a total carbon reduction of 8.6 tons, so the total emission intensity decreased.

Renewable energy

Total solar photovoltaic GHG emission intensity is 0.67 kg CO_2e /\$1,000 in the base year 2022. The carbon reduction target for 2023 is to reduce the total greenhouse gas emission intensity by 1.94% (0.657 kilograms of CO_2e /\$1,000), and the total greenhouse gas emission intensity is 0.54 kilograms of CO_2e /\$1,000 in 2023. The total emission intensity decreased by 19.25% due to the continuous procurement of power generation modules with higher average power generation capacity per unit area to enhance power generation efficiency and the continuous development of solar photovoltaic projects to increase green power revenue.



Greenhouse gas emission-related risks in each sector:

Waste collection:

Scope 1: Mainly derived from emissions generated by fuel consumption of waste collection vehicles. An increase in the number of vehicles due to changes in waste collection volume leads to an increase in greenhouse gas emissions.

Scope 2:Emissions originating from the electricity used in offices, with relatively low-risk concerns.

Waste incineration:

Scope 1: Emissions will be affected by changes in the amount of waste entering the plants during the year, the nature of the waste, and the actual heating value.

Scope 2:Main emissions are those generated by purchased electricity, which is related to the operation of the incinerator for the year. If the efficiency of the power generation is good in a year, there is no need to purchase electricity, and correspondingly the risk of emissions is relatively low.

Recycling

Scope 1: The primary source of emissions is natural gas used in the process stage gas boilers. Increased processing volume will result in higher gas consumption and, consequently, increased emissions.
 Scope 2:Emissions originate from purchased electricity, mainly related to the process stage distillation units. Changes in processing volume will also affect emissions due to the associated electricity consumption.

Renewable energy

Scope 1: The main source of emissions is fuel consumption from government vehicles. To reduce emissions from fuel consumption, the vehicles can be replaced with hybrid or electric vehicles. There are relatively low emission risks in this scope.

Scope 2:Emissions primarily result from purchased electricity for charging stations and monitoring systems. There are minimal emission risks in this scope.

Participation in public infrastructure



In response to the government's twelve key strategies for the 2050 Net Zero Transformation, ECOVE has been actively involved in renewable energy and resource recycling for zero-waste public facilities, as well as participating in the electrical and mechanical maintenance and renovation of public facilities based on the concept of circular economy. The Chiayi City Green Energy Sustainable Recycling Center construction and operation transfer project adopts the zero-waste strategy of resource recycling, and is planned to be the first green building incineration plant in Taiwan, with a new-generation boiler design and an overall energy recovery efficiency of up to 27%, and the energy efficiency of the administrative building is designed to meet the standards of Grade 1+ building energy efficiency, and in the future, it will give priority to the use of electricity generated from solar power in the plant area, with the goal of a zero-carbon building.



• Chiayi City Green Energy Sustainable Recycling Center schematic diagram

New public service projects in 2023



Waste Removal

- Chiayi City Green Energy Sustainability Cycle Center (Qualified as the most preferred applicant in 2023, contract signed on March 1, 2024)
- Taoyuan County Southern District BOO Incineration Plant
- Taichung City Houli Incineration Plant
- Commissioned Operation and Management Plan for the Tainan Resource Recycling Center in the Southern Science Park, National Science and Technology Commission



Recycling

 Operations and maintenance agreement for New Taipei City Linkou Water Resource Center

• Expansion Project for Linkou Water Resource Recycling Center Phase 2 in New Taipei City



Renewable energy

- Taichung Port Branch Expansion Project- Deli Warehouse Roof Type
- Taichung Port Branch Expansion Project- Every ergreen Warehouse Roof Type
- Taichung Metro Beitun Depot Expansion Project
- Tainan City Government Social Affairs Bureau, Pinecrest Recreation Center



FCOV/F

Electrical and Mechanical Maintenance and Revamping

- Taoyuan International Airport Incinerator Facility Improvement Project
- Kaohsiung City Central District Resource Recycling Plant Incinerator Equipment Annual Maintenance and Improvement Technical Services
- Procurement Project for Enhancing Operational Efficiency by Acquiring Related Equipment and Accessories for the Kaohsiung City Central District Resource Recycling Plant
- Professional Services for Equipment Maintenance and Garbage Crane Operation at the Kaohsiung City South District Resource Recycling Plant
- Maintenance and Service for Flood Control Gates at Taoyuan Metro Stations
- Equipment maintenance for Kaohsiung MRT utilities, environmental control, and power supply at red and orange lines
- Installation and Maintenance of Self-Service Baggage Drop and Check-In Counters with Conveyor Belts at Terminal 1 of Taoyuan International Airport



Greenhouse Gas Inventory

In response to the government's net-zero carbon policy, ECOVE is conducting comprehensive greenhouse gas emission inventories. Organizational-level greenhouse gas inventories are conducted for subsidiaries with operational control, and third-party certifications are obtained. In addition, self-assessments are carried out for other operated incineration plants. Using the year 2022 as the base

year, ECOVE Headquarters has set reduction targets as follows: a 20% reduction by 2024, a 40% reduction by 2026, and achieving net-zero emissions by 2030. For subsidiaries in the areas of waste management, recycling and renewable energy, which are under long-term operational control, a 15% reduction is set for 2026 and net zero for 2050.

		Annual performanc	e (metric tons CO ₂ e)			
Region	Scope	2022 (Base Year)	2023	Goals for 2023	Achievement	
	Scope 1 emissions	0.43	0.00	0.43	V	
Headquarters Building	Scope 2 emissions	123.00	123.60	123.00		
	Total scope 1+2 emissions	123.43	123.60	123.43		
	Scope 1 emissions	196,937.15	213,845.16	196,937.15		
All Subsidiaries	Scope 2 emissions	1,534.35	1,503.79	1,534.35	V	
	Total scope 1+2 emissions	198,471.50	215,348.94	198,471.50		
	Scope 1 emissions	196,937.58	213,845.16	196,937.58		
Total	Scope 2 emissions	1,657.35	1,627.38	1,657.35	V	
	Total scope 1+2 emissions	198,594.93	215,472.54	198,594.93		

Note 1: The biomass emissions equivalent from waste incineration is calculated based on garbage sampling analysis.

Note 2: The emission factor data for 2023 is sourced from the announcement by the Bureau of Energy, MOEA, stating that the carbon emission factor for electricity in 2023 is 0.495 kg CO₂e/kWh, with a Global Warming Potential (GWP) value based on IPCC AR6.

Note 3: Due to the difficulty of disaggregating electricity consumption, Scope 2 emissions for ECOVE include the electricity consumption of its subsidiary headquarters as well.

Note 4: Due to the bidding preparation period from May to October, the electricity consumption of the headquarters building will increase slightly in 2023 compared with 2022, resulting in a slight increase in emissions.

Note 5: The reason for the increase in scope 1 emissions of subsidiaries is that the composition of domestic waste incinerated by subsidiaries ECOVE Wujih Energy Corp. and ECOVE Miaoli Energy Corp is different, which causes large fluctuations in greenhouse gas emissions from time to time. This is beyond the control of ECOVE.

	Message from the Chairman	Company Profile	Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix					ECOVE
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•	Scope 3 emissions										
		2	F					(
	Business type		Object		Categ	ory		Emissions in 2022	(metric tons of $CO_2^{}e$)	Emissions in 202	3 (metric tons of CO ₂ e)
				Category 7: Commuting			0.69			2.25	
				Category 6: Business Travel				-		0.96	
Operational Headquarters ECOVE		ECOVE	Category 3: Upstream Fuel and Energy Resources		Category 3: Upstream Fuel and Energy Resources 21.74			1.74		24.46	
		Category 5: Waste Management of Operational Waste		2.28			1.30				
					Category 15: I	nvestment		198	471.50	21	5,348.94

Note 1: Scope 3 carbon emissions are investigated based on the Corporate Value Chain (Scope 3) Accounting and Reporting Standard developed by WRI&WBCSD in 2011.

Note2: Due to the difficulty of separating water usage, Scope 3 for ECOVE includes the water consumption of other subsidiary headquarters. Investment emissions include: ECOVE Waste Management Corp., ECOVE Miaoli Energy Corp., ECOVE Environment Service Corp., ECOVE Wujih Energy Corp., ECOVE Solvent Recycling Corp., ECOVE Solar Energy Corporation, ECOVE Resources Co., Ltd., SINOGAL, ECOVE Environment Consulting Corp., ECOVE Gangshan Energy Corp., ECOVE Solar Power Corp., South One Solar, G.D. International, LLC, Lumberton Solar W2-090, LLC.





ECOVE Environment Service Corp. cooperated with the Group to conduct an organizational greenhouse gas inventory of waste incineration plants managed by the Group in 2022, to determine the emissions of each emission source, and then continue to improve energy conservation and energy efficiency, and set 2022 as the base year to control the intensity of emissions. Emission intensity

in 2023 is 469.040 kgCO₂/t, a decrease of 18% compared to 2014, and a slight increase of 2.8% compared to 2022, due to an increase in purchased power as a result of plant-wide shutdowns in line with the progress of each plant's efficiency improvement project.

Waste incineration GHG emissions and reduction outcomes (metric tons CO₂e)

	2022 (Base Year)			2023		
Plant Type	Scope 1	Scope 2	Total greenhouse gas (GHG) emissions	Scope 1	Scope 2	Total greenhouse gas (GHG) emissions
Keelung plant >	92,153.44	131.12	92,284.56	74,921.47	256.41	75,177.88
Southern Taoyuan plant $ ightarrow$	152,244.38	2,124.83	154,369.21	129,315.90	2,691.61	132,007.51
Miaoli plant >	70,552.21	59.25	70,611.46	70,838.99	129.49	70,968.48
Houli plant >	136,340.72	240.45	136,581.17	118,011.68	1,182.06	119,193.74
Wurih plant >	124,267.82	291.00	124,558.82	141,071.05	224.09	141,295.13
Tainan plant >	82,749.16	166.87	82,916.03	83,220.82	831.01	84,051.83
Xizhou plant >	131,344.11	35.63	131,379.74	147,423.84	131.87	147,555.71
Gangshang plant >	151,902.44	99.41	152,001.85	126,252.87	128.30	126,381.17
Total >	941,554.28	3,148.56	944,702.84	891,056.62	5,574.84	896,631.46

Note 1. The electricity emission factor data for 2023 has not been released yet, so the emission factor of 0.495 kgCO₂e/kWh announced by the Bureau of Energy, Ministry of Economic Affairs for the year 2022 is used.

Note 2.The GWP values used in 2022 and 2023 are IPCC AR6.

Note 3.The Miaoli Plant and the Wuqi Plant have operational control, while the other plants are operated by third-party operators and do not have operational control.



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C Environmental Performance GRI301-1; SASBIF-WM-420a.1

Waste Collection and Management

ECOVE Waste Management Corp. provides waste collection and transportation, as well as waste incineration residue removal services. In 2023, the total amount of waste collected and managed by ECOVE was 271.268 metric tons, which accounted for 36% of the total amount of waste collected and managed by domestic large-scale municipal waste recycling (incineration) plants on behalf of private organizations. To effectively manage waste quality, ECOVE utilizes an intelligent management system that screens vendor qualifications, approves waste types, establishes and stores entry data, and performs real-time monitoring of entry information. Through the analysis of entry statistics, waste quality is effectively controlled. In 2022, the management system was further optimized by adding functionality to interface with the declaration system of the Ministry of the Environment. This allows for the rapid and accurate upload of data to the regulatory center, ensuring legal compliance and reducing redundant work. In addition, the environmental protection laws and regulations/entry management information can be updated and announced immediately, and the management system can be introduced into each incineration plant to establish a list of unsuitable wastes or manufacturers, so as to strengthen the management of incineration plants, and at the same time, analyze the characteristics of wastes in each area to enhance the efficiency of incinerator combustion.



Note 1. After the Houli Plant returned to the Environmental Protection Bureau in 2022, it was no longer open for self-delivery. However, the Gangshan Plant has been open for self-delivery since the end of 2021. The difference in the quantities of waste received and disposed of in these two plants in 2022 led to an increase in the total amount of waste managed for that year.

Note 2.In 2023, the total amount of imports into the Gangshan Plant was revised downward due to the implementation of corrective actions in accordance with the contract.

Note 3.Waste Volume Ratio = Total amount of waste collected and managed by ECOVE / Total amount of waste collected and managed by private organizations commissioned by domestic large-scale municipal waste recycling (incineration) plants*100%.



In order to enhance incineration efficiency and maintain treatment performance, ECOVE Waste Management Corp. also conducts onsite guidance visits to the sources of incineration; a total of 103 sites were visited in 2023 to learn about their manufacturing processes, waste output quality/storage, etc., and at the same time, to educate on the relevant environmental protection laws and regulations, incineration plant entry/exit management points, and to provide recommendations to optimize waste management methods. Among them, there were 17 sources that had violated the regulations on incineration plant entry, 16 of which had completed improvement after counseling, and 1 had not applied for code change as of the end of December, so it would not be renewed for 2024; the remaining 86 subjects were also found to have failed to categorize their wastes, or to have mixed in kitchen wastes and other non-combustibles, and had been asked to make improvement on-site.

In order to enhance the efficiency of the clearing operation, the clearing dispatch management system was built in 2021 to electronicize the previous paper-based operations such as dispatch management, driver management and vehicle management, which not only saves the amount of paper, but also saves manpower time. In 2023, the functions of alcohol test abnormality, attendance abnormality, and API reporting were added to optimize the safety management function and enhance the accuracy of weight reporting.

• Statistics on total waste collected and managed by ECOVE (metric tons)



Waste-to-Energy Performance

The main business of ECOVE Environment Service Corp., a subsidiary of ECOVE, is the operation and management of incineration plants, which converts heat energy from waste incineration into electricity for resale as one of the sources of electricity in Taiwan, which not only reduces the use of fossil fuels, but also reduces the pollution caused by the burial of waste. Through its optimal operation technology, waste is converted into energy and energy is maximized, while waste, gas, and wastewater emissions are reduced, fulfilling the mission of "optimizing the efficiency of resource recycling".

At present, ECOVE Environment Service Corp. manages 8 large-scale waste incineration plants¹ and 2 small-scale industrial waste incineration plants in Taiwan. Since the waste treatment tonnage of the 2 small-scale incineration plants is relatively low, they are excluded from the calculation first, and the statistics of the 8 large-scale incineration plants are mainly compiled.² In 2023, the total amount of waste entering the plant (general waste and general industrial waste) was 1,925,902 metric tons, and ECOVE Environment Service Corp. accounted for 32.45%³ of the total amount of waste entering the plant in Taiwan. Among them, general waste was 1,559,856 metric tons, accounting for 80.99% of the total amount of imported waste, and general industrial waste was 366,046 metric tons, accounting for

19.01% of the total amount of imported waste. According to the latest announcement by the Ministry of the Environment of the Executive Yuan, in the past three years, each person in Taiwan generated an average of about 1.28 kilograms⁴ of garbage per day, of which incineration accounted for 38.29%, and ECOVE Environment Service Corp.'s treatment capacity is equivalent to the amount of garbage generated by 8,695,000 people in a full year. Hazardous wastes are required to be treated by specialized treatment organizations in accordance with laws and regulations, and the incineration plants operated by the Company do not receive hazardous wastes.

In addition to Taiwan, our waste incineration services have also expanded overseas, with our subsidiary SINOGAL undertaking general waste disposal business in the Macau region. With a local population of approximately 680,000 people, the total intake of waste in 2023 was 554,560 metric tons, of which general waste accounted for 399,695 metric tons, representing 72.07% of the total, and general industrial waste accounted for 154,865 metric tons, representing 27.93% of the total. Based on the average of the past four years, the annual average total intake was 521,959 metric tons, and the average total processing quantity was 520,073 metric tons.

Waste intake and treatment capacity of incineration plants under operation management (metric tons)

Item		2020	2021	2022	2023
Total volume of incoming waste	Incineration plant operated and managed by ECOVE Environment Service Corp.	1,895,252	2,028,671	2,095,875	1,925,902
	SINOGAL (Macau plant)	509,022	518,281	505,971	554,560
	Total	2,404,274	2,546,952	2,601,847	2,480,462
Total volume of waste treated	Incineration plant operated and managed by ECOVE Environment Service Corp.	1,894,816	2,023,527	2,069,685	1,911,631
	SINOGAL (Macau plant)	503,583	521,223	501,183	554,303
	Total	2,398,399	2,544,750	2,570,868	2,465,934

Note 1. The difference in volume for incoming waste and waste treated is mainly attributable to water vaporization or adjustment of storage volume of the bunker.

Note 2.Starting from June 2021, we took over the operation of the Xizhou Plant in Changhua County.

Note 3.The treatment capacity in 2023 was lower than that in 2022 because the Southern Taoyuan plant (October) and the Gangshan plant (September) began shutting down for life-extension rectification work.

^{[1] 8} large-scale incineration plants including Keelung Plant, Southern Taoyuan Plant, Miaoli Plant, Houli Plant, Wurih Plant, Xizhou Plant, Chengxi Plant and Gangshan Plant.

^[2] The main source of incineration plant data is the SWIMS information of the Environmental Management Bureau of the Ministry of the Environment.

^[3] Based on the total waste intake of 5,935,867 metric tons from 24 waste incineration plants in Taiwan in 2023.

^[4]According to the Ministry of the Environment's announcement of the average statistics of the last three years (2020/11~2023/10) (https://data.moenv.gov.tw/dataset/detail/STAT_P_126, announcement on 2024/2/15)

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Waste-to-energy generation and sale of electricity

The waste incineration plants operated and managed by ECOVE Environment Service Corp. (including Macau and excluding the two small plants) not only treat waste, but also generate electricity from the heat generated by incinerating waste. In 2023, a total of 2,465,934 metric tons of waste was incinerated, generating a total of 1,305,782 MWh of electricity. After deducting the incineration plant's self-consumption, the total amount of electricity to be sold back to the power company was about 1,051,060

MWh, which means that 80.49% of the total amount of electricity generated will be exported to the power grid. The electricity to be sold back in 2023 can supply the annual electricity consumption of approximately 242,700 customers in Taiwan and 33,500 customers in Macau. With the electricity generated from the incineration plant, a total of about 671,200 metric tons of CO2e was reduced in 2023 for Taiwan and Macau power companies.

Plant Type	Total power generation(MWh)	Amount of power sold(MWh)	Power generation per ton of waste in 2023 (MWh)	Power generation per ton of waste in 2022 (MWh)	Power generation difference per ton of waste (MWh)	Total greenhouse gas (GHG) emissions reduced ^{Note1, Note2} (Metric ton CO2e)
Keelung	119,866	95,632	0.62	0.61	0.01	59,334
Southern Taoyuan	141,196	116,292	0.46	0.54	-0.08	69,892
Miaoli	92,384	74,367	0.59	0.58	0.01	45,730
Houli	144,519	118,770	0.59	0.64	-0.05	71,537
Wurih	187,429	153,254	0.65	0.65	0.00	92,777
Xizhou	165,721	140,092	0.57	0.57	0.00	82,032
Chengxi	101,881	78,868	0.54	0.56	-0.02	50,431
Gangshan	134,852	101,019	0.57	0.60	-0.03	66,752
Taiwan (Subtotal)	1,087,849	878,294	-	-	-	538,485
Macau (Subtotal)	217,933	172,766	0.39	0.40	-0.01	132,721
Total	1,305,782	1,051,060	_	-	-	671,206



Note 1: Greenhouse Gas Emission Reduction in Macau (metric tons of carbon dioxide equivalent) = Macau total electricity generation × 0.609 kg/kWh (Power discharge coefficient: 0.609 kg/kWh is the emission factor announced by Macau Power Company in 2022) Note 2:Greenhouse Gas Emission Reduction in Taiwan (metric tons of carbon dioxide equivalent) = Taiwan total electricity generation \times 0.495 kg/kWh = reduction in kg of carbon dioxide equivalent (Power discharge coefficient: 0.495 kg/kWh is the carbon emission factor announced by the Bureau of Energy, Ministry of Economic Affairs in Taiwan in 2022)

^[5] Waste used for power generation accounted for 98.81% of the total incoming waste, the difference may be due to the effect of evaporation of water on the surface of the waste in the storage pits or the size of the storage pits.

^[6] According to Taiwan Power Company (Taipower), the average household electricity consumption from January 2023 to December 2023 was 3,618 kilowatt-hours (kWh) per household.

^[7] According to Companhia de Electricidade de Macau, the average monthly electricity consumption per household is 430 kilowatt-hours (kWh). Therefore, the average annual electricity consumption per household is approximately 5,160 kilowatt-hours (kWh).



Solar Power

Solar power is one of the world's most important clean energy sources and a key development project of the National Development Council's National Net Zero 12 Strategy; ECOVE's subsidiary, ECOVE Solar Energy Corporation, focuses on the development, investment, construction and operation of solar power systems. By the end of 2023, a total of 160 MW of capacity has been developed both domestically and externally. ECOVE Solar Energy Corporation has also completed many construction projects with major partners (High Speed Rail, Kaohsiung Metro, Taipei Metro, Taichung Metro, Port of Kaohsiung, and Tainan City Government, etc.), providing long-term stable renewable energy, and the cumulative results include 40.02 MWp of ground-type projects, 60.45 MWp of rooftop-type projects, and 5.06 MWp of water-type projects. The total completed capacity is 105.53 MWp. To overcome the inherent intermittency of renewable energy and mitigate the impact on the power grid, Taiwan Power Company (Taipower) has planned an electricity trading platform and established a market for ancillary services. This allows private investors to deploy energy storage systems to provide stable power services. ECOVE Solar Energy Corporation currently has a 5MW energy storage project to provide Taipower with auxiliary power services.

With the successive amendments to the Electricity Act and the Renewable Energy Development Act by the government, Taiwan has fully opened up the renewable energy sector for direct supply, wholesale, and the sale of renewable energy. ECOVE Solar Energy Corporation has long been dedicated to the development of the solar energy field in Taiwan. In response to the global net-zero carbon emissions agenda and the urgent demand for green energy from major corporations, ECOVE Solar Energy Corporation officially entered the green energy trading business in 2021. It provides optimal solutions to enterprises, assisting them in achieving carbon neutrality and net-zero emissions goals. As of the end of 2023, ECOVE Solar Energy Corporation has signed seven green energy supply contracts and continues to explore other cooperative opportunities.

• Total power generation of ECOVE Solar Energy Corporation and its subsidiaries (inclusive of Lumberton) in each year



Note: The CO₂e reduction coefficients are based on those published by Bureau of Energy, MOEA 0.502 (2020), 0.509 (2021), 0.495 (2022), and 0.495 (2023) kg CO₂e/kWh.

- Ground-mounted type/New Jersey, USA Lumberton Photovoltaic Power Plant/9.5 MWp
- Rooftop type/Taichung Metro Beitun De-
 pot/2.9 MWp
- Floating/High-Speed Rail Wurih detention basin/0.3 MWp


Co-Prosperity Appendix



Climate Strategy and Management • Environmental Performance • Environmental Management Performance • Biodiversity • Most Reliable

Recycling

In a resource-constrained environment, ECOVE firmly believes that circular economy is the most sustainable way to operate. Therefore, we leverage our core expertise to avoid pollution and waste generation from the source through redesign, business models, and improved resource efficiency. We aim to create more value with fewer resources, while aligning with government sustainable development policies and promoting waste resource utilization towards a circular economy society.

IPA Recovery and Carbon Reduction (ECOVE Solvent Recycling Corp.)

ECOVE's subsidiary, ECOVE Solvent Recycling Corp., focuses on the high value-added recycling of waste resources. The technology of recycling is extended to apply to the waste Isopropyl Alcohol (IPA) produced by the semiconductor industry, which is then concentrated and purified to be converted into an industrial-grade product that can be re-sold to the market, thus effectively re-utilizing the resources. Approximately 15,885 metric tons of IPA was processed in 2023, an increase of 1,735 metric tons from the previous year, which equates to a reduction of 11,707 metric tons of CO₂ emissions.



• IPA Treatment by ECOVE Solvent Recycling Corp.

	2020	2021	2022	2023
The total weight of solvent waste processed (in metric tons per year)	Approximately 8,355	Approximately 11,096	Approximately 14,710	Approximately 15,885
Reduction in CO ₂ emissions (metric tons per year)	6,157	8,177	10,841	11,707
Percentage of permitted reuse in solvent waste treatment (%)	44%	60%	79%	85%

Note 1. Reference data is sourced from the Ministry of the Environment's Environmental Resource Database - Carbon Footprint Emission Factors. According to this data, incinerating 1 ton of waste, such as waste isopropyl alcohol, in Tainan Science Park incineration plant results in the emission of 737 kgCO₂e.

Note 2.The permitted reuse quantity is 18,600 metric tons per year.



Wastewater Treatment Capacity and Carbon Reduction in Reclaimed Water

ECOVE's core business in the water sector consists of wastewater treatment, rivers and streams restoration, and water resource regeneration. Various methods, including primary treatment, secondary treatment, advanced treatment, and ecological methods, are utilized to remove pollutants from water and further recycle and reuse water resources. In order to keep track of the quality of the effluent from the plant, an automatic continuous monitoring system is installed at the plant to obtain the trend of the effluent quality and make it available for enquiry by the authorities and the public.

Wastewater treatment

For the part of wastewater treatment, the current operation sites include Linkou Water Resources Recycling Center and Pingtung Agricultural Biotechnology Park Water Resource Treatment Plant. The treatment process consists of pretreatment and primary treatment to remove garbage and suspended solids from the water, followed by secondary biological treatment to tame microorganisms to remove water-soluble pollutants, and then simple tertiary treatment to produce recycled water for internal/external use. The commercial operation of the Zhongli BOT sewer system is expected to begin in 2024.

Total wastewater capacity of 26,653,095 cubic meters and cumulative reclaimed water production of 13,702,057 cubic meters in 2023. Based on the estimation criteria outlined in the Ministry of the Interior's "Technical Standards for Building Wastewater Treatment Facilities," ECOVE's efforts and achievements in wastewater treatment and water resource reuse are equivalent to serving 118,460,000 person-days. This is equivalent to treating the sewage output of the national population for nearly 5.06 days. The amount of water recycled is also equivalent to the daily water consumption of 47,577,000 individuals. In addition to treating wastewater, we provide clean water resources as an alternative water source, equivalent to the daily water consumption of nearly 47,577,000 individuals, thus continuously enhancing the efficiency of water resources.

River and Streams Rehabilitation

For river remediation, the current operation sites include the New Taipei City Gravel Purification Facility and the Zhonggang Water Resource Recycling Center. Through the flow of sewage through the underground gravel area and aeration and oxygen supply, microorganisms attach to the gravel to form a biofilm, consuming the pollutants in the sewage and remediating the water quality of the river; on the ground with the gravel facilities to set up ecological parks and observation corridors, so as to make it both ecological preservation, recreation and educational functions.

	Plant Type	2020	2021	2022	2023
Linkou Water Resource Center Designed treatment capacity: 23,000 cubic meters per day		9,278,587	9,668,768	10,428,963	9,310,030
Pingtung Agricultural Biotechnology Park Water Resource Treatment Plant Designed treatment capacity: 8,000 cubic meters per day		-		848,351	906,838

• Annual treatment volume for river regulation (cubic meter/year)

Wastewater treatment capacity (cubic meter/year)

Plant Type	2020	2021	2022	2023
New Taipei City Gravel Contact Oxidation Treatment and Water Resource Center	18,331,653	17,628,881	14,652,124	15,468,568
Zhonggang Water Resource Center	1,091,767	579,576	707,845	967,659

Message from	Company	Corporate	Environmental	Social	
the Chairman	Profile	Governance	Sustainability	Co-Prosperity	Appendix

Wastewater Treatment Capacity 2023 Volume of Water Treated (Metric Tons)



Water Reclamation

The water recycling section includes the TSMC Reclaimed Water Plant at Southern Taiwan Science Park and the Linkou Water Resource Center. The TSMC Reclaimed Water Plant at Southern Taiwan Science Park purifies the effluent from the wastewater treatment plant to meet the water requirements of high-tech factory processes. In addition to removing pollutants from the water by advanced membrane filtration, the plant also uses the BioNET, AFB, and FBC technologies developed by the Industrial Technology Research Institute (ITRI) to assist in the removal of specific pollutants (e.g., boron and nitrogen), so that water quality reaches the standards for use in the process water of high-tech factories. The reclaimed water generated therefrom is consolidated into the Yongkang Water Resource Center and the Anping Water Resource Center for use by hightech manufacturers, with a design capacity of 67,000 m3 /day (20,000 m³ /day of reclaimed water from TSMC, 37,500 m3 / day of reclaimed water from the Anping Water Resource Center, and 9,500 m3 /day of reclaimed water from the Yongkang Water Resource Center). In addition, a total of 22,720 cubic meters of discharged water is available at the Linkou Water Resource Center for intake by the plant and external parties.

Reclaimed water production (cubic meter/year)

Plant Typ	e	2020	2021	2022	2023
TSMC Reclaimed Water Plant at Southern Taiwan Science Park		-	-	-	13,679,337
Linkou Water Resource Center		66,702	51,199	41,091	22,720

The TSMC Reclaimed Water Plant at Southern Taiwan Science Park was officially commercialized in July 2023.



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Appendix

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C Environmental Management Performance GRI 302-1、306-4; SASB IF-WM-110b.1、IF-WM-120a.1、IF-WM-000.B

Energy and Resource Conservation

Operational Headquarters

The main sources of carbon emissions from ECOVE's operational headquarters are office electricity consumption and fuel consumption of official vehicles. The headquarters office building is a Diamond-class intelligent building. Carbon reduction is carried out through energy-saving promotion, adjusting the air-conditioning temperature of the computer room, reducing the amount of lighting in ineffective lighting areas, and adjusting the intelligent energy-saving time slots. With 2022 as the base year for carbon emissions from the operating headquarters, the plan is to achieve net-zero carbon emissions from the headquarters by 2030, with a short-term target of a 20% reduction in Scope 1 and Scope 2 carbon emissions by 2024, and a mid-term target of a 40% reduction by 2026.

The total electricity consumption of the headquarters in 2023 is 250,000 kWh, with an EUI of 102.58 kWh/sq.m. and an emission intensity of 1.06 metric tons of CO2e/capita. The increase in electricity consumption compared to 2022 is due to the growth in the number of people in the office, while carbon emissions per capita decrease by 12.4% compared to 2022.

Currently, all ECOVE's public vehicles are hybrid vehicles and will be replaced by electric vehicles to reduce carbon emissions and pollution. By 2024, ECOVE plans to purchase 55,000 kWh of green electricity (accounting for 20% of its total electricity consumption), and by 2026, it will increase the amount of green electricity to 40% of its total electricity consumption, and by 2030, all of its operational headquarters will be powered by green electricity. In addition, ECOVE also responds to the government's green office initiatives by implementing five major indicators and 35 measures, including energy resource conservation, waste reduction at the source, green procurement, environmental greening, and advocacy and promotion. ECOVE has adopted 30 of these measures, demonstrating its commitment to making a positive impact on the environment.

	♦ 2022	♦ 2023
Total power consumption	241,700 kWh	250,000 kWh
EUI	99.17 kWh/square meter	102.58 kWh/square meter
Carbon emissions per capita	1.21 metric tons CO ₂ e/person	1.06 metric tons CO ₂ e/person

Waste collection and transportation

The average fuel consumption of ECOVE Waste Management Corp. Waste Transportation in 2023 was 162.4 kiloliters per 500,000 kilometers, a decrease of approximately 3% compared to the base year of 2022, and the intensity of CO_2 emissions (total CO_2 emissions in Scope 1 and Scope 2) was 435.006 metric tons of CO_2e , a decrease of approximately 4.37%. To address fuel consumption and carbon emissions from waste transportation vehicles, ECOVE Waste Management Corp. has developed short, medium, and long-term plans based on the reference year of 2022. The organization aims to reduce emission intensity by 10% by 2026, 30% by 2030, and achieve net-zero emissions by 2050. In the short term, ECOVE Waste Management Corp. plans to actively update its waste transportation vehicles to the latest environmentally friendly models. Garbage compression vehicles will be gradually replaced with hybrid or electric-powered vehicles, which can reduce fuel consumption by over 20% per vehicle.

By planning optimal delivery routes and building a paperless dispatching system, it reduces pollution and resource consumption. From 2022 onwards, planning has been based on Stage 6 vehicles. By the end of 2023, environmentally friendly vehicles complying with Stage 5 or above accounted for more than 84.6% of the total vehicle fleet, and this is expected to be raised to 88% by 2024.

Environmental Performance of Environmentally Friendly Vehicles for ECOVE Waste Management Corp.

	Unit	2020	2021	2022	2023
Diesel consumption of operating vehicles	Liter/year	233,101	283,576	298,391	312,040
Kilometers driven	Kilometer/year	656,960	842,458	891,785	960,546
Average unit fuel consumption	Kiloliter/500,000 kilometers	177.41	168.30	167.30	162.43
otal fuel consumption of all vehicles (billion joules)	Billion joules	8,601	10,464	11,011	11,514

The calculation of the environmental performance data of the environmental protection vehicles did not include the gasoline-using public vehicles. Company

Profile

Corporate Governance Environmental

Sustainability

Social

Co-Prosperity Appendix

Climate Strategy and Management • Environmental Performance • Environmental Management Performance • Biodiversity • Most Reliable

Waste incineration

ECOVE actively introduces the green technologies of the Group to continuously improve energy efficiency and resource conservation in its operational incineration plants. In 2023, a total of 18 energy/ resource-saving initiatives were implemented, including the replacement of energy-saving lamps for the plant's interior lighting, the installation of inverters for large-scale wind turbines, the replacement of air condenser fans with FRP material, the renewal of chilled-water machines and improvement of furnace beds, the application of heat pumps, and the conversion of sootblowers to vibration wave ash cleaning, among other things. As a result of these energy-saving measures, a total of 4,670 metric tons of carbon dioxide equivalent were reduced in 2023.

2023 Implementation Plan



Recycling

In 2023, ECOVE SRC implemented the replacement of air compressors with inverter type, which resulted in an overall reduction of 0.6 tons of carbon emissions per year; the renewal of cooling water towers, which resulted in an overall reduction of 4.1 tons of carbon emissions per year; and the addition of inverters to equipment, which resulted in an overall reduction of 3.9 tons of carbon emissions per year in terms of energy consumption savings. 2024, it is in the process of replacing the electrically-heated boiler with an in-line boiler, which is expected to be completed by the third guarter of this year. Using 2022 as the base year, ECOVE SRC's carbon emission intensity per unit of revenue in the reuse segment is 12.07 kg CO_e/\$1,000, with a projected decrease in emission intensity of 24% by 2026, 30% by 2030, and net zero by 2050. With a green power utilization rate of 7.4% by 2023, it will continue to reduce the intensity of CO₂ emissions in the short term through process improvements, while at the same time achieving the goal of saving energy resources.

Water Consumption

Operational Headquarters

ECOVE's headquarters building relies 100% on tap water as its water source and does not draw water from any other bodies of water. All wastewater is discharged into the sewage system. In addition to extensively using automatic sensor faucets to reduce water consumption, ECOVE also controls the water flow and timing to conserve water. They have also created various water-saving slogans to remind employees to save water at all times. Rainwater harvesting systems have been installed on the rooftop of the building and at construction sites to collect rainwater for irrigation of plants or for use during construction activities. The total water consumption in 2023 was 1,768 cubic meters. The water intensity, or water consumption per person, in 2023 was 15.1 cubic meters. The increase in water consumption was mainly due to an increase in the number of employees and the encouragement of the use of environmentally friendly tableware.

	2022	2023	2024 Target
Water consumption Unit: cubic meter	1,381.6	1,768.3	1,755
Water intensity Unit: cubic meters/ person	13.545	15.113	15.0

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Waste incineration

All 8 large-scale waste incineration plants operated by ECOVE Environment Service Corp., a subsidiary of ECOVE, source 100% of their water from the municipal water supply. This water is primarily used for the production of boiler feedwater or the generation of soft water for process purposes. Various types of wastewaters, including process wastewater, vehicle washing wastewater, and employee domestic wastewater, are collected and treated in the on-site wastewater treatment system to meet design standards. After treatment, the water is introduced into an internal recycling system, such as for waste gas cooling, to achieve a goal of "zero wastewater discharge" through 100% recycling and reuse⁸. By switching to a dry acid removal system at the Taoyuan and Gangshan plants after the renovation and improvement, it is expected to contribute 0.04 metric tons of water per ton of waste, thus achieving the goal of water conservation.

Total water consumption in each plant							
	2020	2021	2022	2023	Goals for 2023	Goals for 2024	
	\sim	\sim	\sim	\sim	\sim	\sim	
Water consumption (metric tons)	1,920,915	1,700,844	1,719,979	1,595,511	1,785,263	-	
Unit wastewater consumption (metric tons/ton of waste)	1.01	0.84	0.83	0.83	0.83	0.79	

The tap water supply for the facilities comes from Keelung, Southern Taoyuan, Miaoli, Houli, Wurih, Xizhou, Tainan, and Gangshan plants. Calculation based on Taiwan Water Corporation's water bill data.

Groundwater withdrawal (metric tons)



Groundwater is used as a supplemental source of water when Taichung's water supply is insufficient. The amount of groundwater withdrawn is subject to the influence of weather and cannot be predicted.

[8] Starting from 2022, Southern Taoyuan Plant has implemented a pilot project for fly ash washing service. The water source for cleaning is tap water, and each ton of fly ash requires 3 tons of water. After treatment, the wastewater meets the discharge standards of the Zhongli Industrial Zone and is discharged into the industrial zone's sewer system.

Recycling

ECOVE Solvent Recycling Corp.'s operational water is primarily used for cooling systems, and the water source is 100% from the public water supply. Therefore, there are no significant impacts on water sources.

Total water consumption of ECOVE Solvent Recycling Corp.

Year	Water Consumption (metric tons/year)	Water Intensity (tons/IPA product)
2020	4,068	2.48
•••••		
2021	4,257	2.15
2022	8,256	2.65
2023	8,840	2.17
2023 Target	10,000	-
2024 Target	9,000	-

Company Corporate Governance

Profile

Environmental

Sustainability

Social Co-Prosperity Appendix

Climate Strategy and Management • Environmental Performance • Environmental Management Performance • Biodiversity • Most Reliable

Waste

Operational Headquarters

The general waste treatment at the headquarters building is incineration, which generated 3.47 metric tons in 2023. Paper, metals, plastics, and food waste are recycled. In response to the significant increase in lunchtime meal waste, a separate recycling management system is implemented for paper and plastic food containers during the lunchtime period. The increase in waste volume in 2023 was primarily due to an increase in the number of employees and a decrease in waste production per capita.



Waste incineration

In 2023, the 8 large-scale waste incineration plants operated and managed by ECOVE ESC generated 262,623 metric tons of bottom slag, or an average of 137.38 kilograms of bottom slag per ton of waste treated; and 57,264 metric tons of fly ash, or an average of 29.96 kilograms of fly ash per ton of waste treated. The bottom slag is sampled and tested in accordance with the regulations to confirm compliance with the bottom slag reuse management method, and then transported to the bottom slag reuse site or temporary plant, with an average reuse rate of 93.54% in 2023; the fly ash is stabilized and then packaged in bags, or sent to the melting and reuse and washing for reuse, and the stabilized material is sampled and tested before being sent to gualified landfill sites for sanitary landfill, so that no methane fugitive emissions will occur during the landfill process. A total of 9,528.65 metric tons of fly ash was sent for reuse in 2023, increasing the reuse rate from 5.65% in 2022 to 16.64%.

The Ganashan Plant has installed a bottom slag sorting system to recover and reuse the metals in the bottom slag to further reduce the amount of bottom slag, and the Southern Taoyuan and Gangshan Plants have begun to adopt a new type of dry acid removal system, so that fly ash production can be further reduced.

Taiwan's current large-scale waste incineration plants do not receive hazardous waste, and the bottom slag and fly ash stabilizers are considered to be general utility waste according to the hazardous waste identification standards. Each plant is required by law and contract to test the frequency of compliance with the standards before final landfill disposal, and legal landfills must be equipped with an impermeable layer to isolate the natural body of water and an independent wastewater collection and treatment system, and there has not been any need to assist in the improvement of the landfill for substances released.

Bottom ash and fly ash generation volume from incinerators

Item	Unit	2020	2021	2022	2023
Bottom ash	Total amount generated (metric tons)	262,244	269,371	276,210	262,623
	Average amount produced per one ton of waste treat- ed (kg)	138.4	133.1	133.5	137.4
Fly ash	Total amount generated (metric tons)	69,364	62,897	64,064	57,264
	Average amount produced per one ton of waste treat- ed (kg)	36.6	31.1	31.0	30.0

^[9] A waste incineration plant that has a designed daily processing capacity of over 300 metric tons and is owned, managed, or supervised by the municipal or county (city) competent authority or executing agency.

ECOVE

Recycling

The main source of waste from the wastewater treatment plant is sludge, and the amount of waste in the last four years is shown in the table below.

Waste (metric tons)	2020	2021	2022	2023
Linkou Water Resource Center	1,361.57	654.77	813.59	1,630.58
Pingtung Agricultural Science	-	-	134.8 (50% moisture content)	192.8 (50% moisture content)
TSMC Reclaimed Water Plant at Southern Taiwan Science Park	-	-	-	1,894.06

Solar Power

In the solar panel section, it mainly consists of modules, brackets, inverters, boxes, cables and other electrical equipment. According to the "Regulations on the Installation and Management of Renewable Energy Power Generation Equipment," Article 17 states that solar panel installers are required to pay a certain amount as module recycling fees. These fees are collected by the Ministry of the Environment to establish a module recycling mechanism for proper management of retired photovoltaic modules. ECOVE Solar Energy Corporation also complies with the relevant regulations regarding the disposal of retired photovoltaic modules. The current disposal method involves centralized storage of retired solar panels and registering their serial numbers for module material tracking. When the recycling quantity specified by the Ministry of the Environment is reached, authorized waste solar panel transportation companies are commissioned to handle the disposal according to Ministry of the Environment requirements.

	2020	2021	2022	2023
Temporary stock of waste solar panels (metric tons)	2.4	1.1	0.8	0.1



Appendix

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Pollution Control

Waste incineration

In order to effectively control the emission of air pollutants, ECOVE Environment Service Corp. has set up a continuous emission monitoring system to monitor seven items, including exhaust gas flow rate, oxygen content, sulfur oxides, nitrogen oxides, hydrogen chloride, carbon monoxide, and opacity, which are continuously monitored 24 hours a day and uploaded to the website of the Ministry of the Environment, and can be queried online by the eight large-scale incineration plants that are currently in operation. In addition, regular on-site inspections are conducted on a monthly or quarterly basis to assess various parameters including sulfur oxides, nitrogen oxides, hydrogen chloride, carbon monoxide, particulate matter, heavy metals, and dioxins. The Ministry of the Environment imposes air pollution charges on stationary sources specifically for SOx, NOx, VOCs, particulate pollutants, heavy metals, and dioxin. Since the emissions of particulate pollutants, heavy metals, and dioxin are relatively small, the report focuses on the air pollution charges for SOx, NOx, VOCs, dioxin, particulate pollutants, and the heavy metals lead, cadmium, and mercury. Among the pollutants, only NOx is emitted at a higher level and is therefore included in the KPI listing, with a NOx emission intensity of 0.93 kg/metric tons of waste in 2022, and further reduced to 0.92 kg/metric tons of waste in 2023.

		······	Pollutant emission intensity (kil	ograms per metric ton of waste)		
Item	2020	2021	2022	2023	Goals for 2023	Goals for 2024
Nitrogen oxides	1.02	0.96	0.93	0.92	1.0	0.84
Sulfur oxides	0.07	0.06	0.07	0.08	-	-
Volatile Organic Compounds (VOCs)	0.01	0.02	0.02	0.02	-	-
Particulate matters	0.02	0.02	0.03	0.02	-	-
Dioxin	2.89E-08	6.21E-08	4.55E-08	8.32E-08	-	-
Mercury (Hg)	1.68E-05	5.57E-06	4.52E-06	9.75E-06	-	-
Cadmium (Cd)	2.38E-06	2.86E-06	3.29E-06	5.24E-06	-	-
Lead (Pb)	2.59E-05	2.76E-05	3.20E-05	6.97E-05	-	-

Pollutant emissions from each plant are based on the amount of air pollution charges reported by each plant.

^[10] https://swims.epa.gov.tw/swims/swims_net/Statistics/Statistics_Month.aspx



Recycling

ECOVE SRC has also introduced an environmental management system (ISO 14001) to regularly monitor the emission pipeline, and changed the fuel used for the original boiler from heavy oil to natural gas to reduce the emission of air pollutants; however, due to the increase in the amount of recycling volume year by year, the amount of natural gas used has also increased.



Wastewater treatment/recycled water plant laboratory provides accurate unit conditions and water quality data, but it requires a longer analysis time. To ensure real-time monitoring of the discharged water quality, the plant is equipped with an automatic continuous monitoring system. This system utilizes automated analyzers to provide rapid but less precise water quality data, enabling operational units to quickly respond and adapt to the trends in discharged water quality. It also serves as a reference for regulatory authorities and the general public. Through water quality analysis and automated continuous monitoring, 100% of the wastewater discharges from all wastewater plants complied with the standards for discharges or industrial zones by 2023.





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• Trend chart of COD in the effluent of Linkou Water

Resource Center in 2023

 Trend chart of BOD in the effluent of Linkou Water Resource Center in 2023

Effluent standards

50

45

40

35

30

25

20

15

10

5

0

1

Concentration(mg/L)







• Achievement of water quality standards for discharged water from various water treatment plants

BOD

	2020		20	21	20	22	2023	
	BOD	SS	BOD	SS	BOD	SS	BOD	SS
Linkou Water Resource Center	100%	100%	100%	100%	100%	100%	100%	100%
New Taipei City Gravel Water Treatment Plant	100%	100%	100%	100%	100%	100%	100%	100%
Zhonggang Water Resource Center	100%	100%	100%	100%	100%	100%	100%	100%
Pingtung Agricultural Science	-	-	-	-	100%	100%	100%	100%
TSMC Reclaimed Water Plant at Southern Taiwan Science Park	-	-	-	-	-	-	100%	100%



O Biodiversity

Biodiversity Commitment

The living environment of human beings is closely related to biodiversity. In addition to the raw materials of chemicals required in the process of company operation, the raw materials of food, clothes, and building materials required in our daily life also rely on nature to provide. The rapid depletion of natural resources due to the development of human society is impacting the ecosystem and causing it to lose its balance, resulting in an increase in the frequency of natural disasters and extreme weather events. We understand the impact and importance of biodiversity on climate stability and the foundation of sustainable human development. Therefore, we have formulated the "Biodiversity and Zero Logging Policy Commitment" to demonstrate our importance and commitment to ecological conservation, and through collaboration with upstream and downstream value chains, as well as with stakeholders, we are able to maximize our impact on ecosystems to ensure ecosystems are balanced and free from deforestation, thereby creating more stable and healthy ecosystems for future generations.

Ecological and Environmental Protection Target Planning

The Environmental Protection Unit under the Sustainable Development Committee of ECOVE is responsible for the strategic planning and implementation of the nature and biodiversity strategy, covering the headquarters building and various operational sites. ECOVE's headquarters building is not located in an ecologically sensitive area or a protected habitat, but the Company still communicates with the local community's eco-care association and takes the initiative to care for the surrounding ecological species. ECOVE has also set short-, medium-, and long-term goals for biodiversity, with the long-term goal of achieving No Net Loss (NNL) and Zero Deforestation in its operations by 2030; and the 2050 goal of achieving Net Positive Impact (NPI) and No Net Loss and Zero Deforestation in its value chain.



Appendix

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Analysis of Ecologically Sensitive Areas and Hot Spots

In order to have a more comprehensive understanding of the ecological environment of each operating site, so as to carry out ecological conservation and sustainable management more effectively, ECOVE utilized the Taiwan Biodiversity Network (TBN) to conduct an in-depth analysis of the biologically sensitive areas and hotspot areas of biodiversity at each of the domestic operating sites. For foreign sites, the World Database on Protected areas (WDPA) of Protected Plant was used, and the results of the analysis showed that none of the foreign sites were located in ecologically sensitive areas or hotspots of biodiversity.

Based on the results of the hotspot analysis, we have a better understanding of the ecological richness of our current operating sites. In the future, we will continue to pay attention to the surrounding ecosystems, formulate avoidance and mitigation measures to cope with situations that may have an impact on the environment, and collaborate with external organizations to protect endangered species, with the goal of achieving no net loss in the number of ecosystem species in 2030, and achieving net positive impacts by 2050 through the use of restoration and compensation.

Bases of operation	Proximity to sensitive areas(within 2 kilometers)	Biodiversity hotspot(within 2 kilometers)	CR	EN	VU	NT
ECOVE Miaoli Energy Corp. (Miaoli Incineration Plant)	Coastal Wetland Conservation Axis in Taoyuan, Hsinchu, and Miaoli,Important Wildlife Habitat for Chinese White Dolphins	No	1	3	2	5
Tainan incineration plant	Wetland Conservation Axis along the Coast of Jiianan, Black-faced Spoonbill Reserve, Cigu Im- portant Wildfowl Habitat	No	0	1	8	1
Taoyuan Biomass Energy Center	Coastal Wetland Conservation Axis in Taoyuan, Hsinchu, and Miaoli, Sustainable Use Area,Taoyu- an Guanxin Algae Reef Ecosystem Wildlife Sanc- tuary	No	0	0	0	0
Tainan Chengxi Landfill Ground Type(Solar Power Site)	Wetland Conservation Axis along the Coast of Jiianan, Black-faced Spoonbill Reserve, Cigu Im- portant Wildfowl Habitat	No	0	1	7	1
Keelung incineration plant	No	Accessible (0.64km)	0	1	2	0
Zengwen Dam Ground Type (Solar Power Site)	Zengwen Creek Watershed Conservation Axis	Accessible (0.01km)	0	2	1	0
Hualien Fenglin Phase I Landfill Ground Type(Solar Power Site)	Huadong Valley Plain Wetland Conservation Axis	Accessible (1.06km)	2	1	3	2
Hualien Fenglin Phase II Landfill Ground Type(Solar Power Site)	Hualien Creek Stream Conservation Axis	Accessible (1.06km)	2	1	3	2
Naipozi Floating (Solar Pow- er Site)	Agricultural Land Conservation Axis in North Ji- anan Plain	Accessible (0km)	0	2	0	0





ECOVE Miaoli Energy Corp. (Miaoli EfW Plant) Ecological Hotspot Analysis Chart

ECOVE Miaoli Energy Corp. (Miaoli EfW Plant) Ecologically Sensitive Area Analysis Chart



Tainan EfW Plant Ecological Hotspot Analysis Chart

Tainan EfW Plant Ecologically Sensitive Area Analysis Chart

Note 1. The Miaoli incineration plant is located near the habitat of the Chinese White Dolphin, but there is no wastewater discharge during the operation process, which has no negative environmental impacts, please refer to the following figure.

Note 2.The Tainan incineration plant is located near the Black-faced Spoonbill Reserve and the Cigu Important Wildfowl Habitat, but there is no wastewater discharge during the operation process, which has no negative environmental impacts, please refer to the following figure.

Note 3.Since the rooftop and parking lot solar farms are located in existing buildings, they are not included in this analysis.



Multi-Ecological Activities

After a comprehensive ecological hotspot analysis, we have a deeper understanding of the surrounding environment of our operation sites. Therefore, in addition to formulating policy objectives, we also exert our influence and work with internal and external stakeholders to practice ecological conservation in various ways, such as assisting in the restoration of biological habitats through the experience of local community associations, incorporating the characteristics of living organisms in the environment of our operation sites, and raising the awareness of biodiversity among our colleagues and visitors. In addition, we also incorporate bio-related knowledge into our daily life, endeavor to harmonize with nature in our corporate development, and take care of each and every life, so as to contribute to the protection of the ecological balance of the earth.

ESG Moment and ESG Hour

In order to enhance colleagues' interest in and understanding of biodiversity, we have produced ESG Moment for species of concern to the Group, which provides colleagues with information on the species concerned, including their habitats and characteristics, before the start of a meeting with five or more participants, so as to stimulate their interest in biodiversity. In addition, we also send out the relevant information to colleagues through the special issue of ESG Hour on Fridays to further deepen their understanding of these species of special concern.



By promoting the "ESG moment" and "ESG hour" employees are encouraged tp pay attention to ESG issues.

Co-Prosperity Appendix

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Community Collaboration

The Tainan Incineration Plant is located in the Jianan Coastal Wetland Conservation Axis, the Black-faced Spoonbill Reserve, and the Cigu Important Wildfowl Habitat, and is close to the Taijiang National Park. In order to actively participate in and support ecological conservation activities, the Tainan Incineration Plant will cooperate with the Taijiang National Park to conduct environmental education, and for two consecutive years on World Oceans Day, the plant has participated in the Land Crab Conservation in the Windbreak of Tainan Chengxi to clean up the land crab's home through teamwork to clean up trash such as floating Polaroid under the Windbreak, and to protect the home of the land crab, and to further strengthen the importance of the ecology and the environment by taking practical actions. Through such ecological conservation activities, we hope to call on all sectors of the community to work together to protect the ecological habitat, so that the living organisms can reproduce sustainably and maintain the balance of the ecosystem, as well as to promote the joint efforts for the balance of the ecosystem.

In addition, ECOVE has been actively involved in ecological conservation as part of our corporate social responsibility. We have joined hands with the Taiwan Purple Crow Ecological Preservation Association to create a friendly ecological environment for the purple crow butterfly. By taking part in habitat creation and planting, we provide practical support to help the purple crow butterfly's living environment. We also actively call on our colleagues to join us in removing vines and planting trees. This kind of on-site participation not only enables our colleagues to have a deeper understanding of the importance of butterflies to the natural ecology, but also cultivates practical skills such as the identification of butterfly's herbivorous and nectar plants, as well as planting and caring for native plants, so as to jointly maintain the important ecological habitat of the purple crow butterfly.

The headquarters building is located near Wufenghang Creek in the Chomei Agricultural District of Beitou District, Taipei City. The river maintains a very precious natural landscape with a rich coastal ecology, especially the endangered native species, the powder-puff tree, which has been classified as a Species of Special Concern by the Group. In 2023, ECOVE collaborated with a local community organization, the "Taipei City's Most Beautiful River Culture Promotion Association", to organize the Walking and Ecological Sustainability Activity for Wufenghang Creek. Through this event, we will lead our colleagues to learn more about the flora and fauna around the river and explore the ecological environment of the neighboring workplaces, so that they can feel and act in harmony with the local environment!



The Tainan Incineration Plant Clean Home and Forest Purification Activity.



Introduction to the Ecology of the Purple Crow Butterfl at the ECOVE Miaoli Energy Corp.



Restoration of the powder-puff tree Along the Wufenghang Creek



 Introduction to the Taipei City's Most Beartiful Culture Promotion Association



Integration of Local Ecological Elements into Environmental Education Facilities

The Keelung Incineration Plant is located in a biodiversity hotspot, and the surrounding area is rich in ecology, especially in bird species. Inside the plant, we have set up an introduction to black kites, including text and pictures, to provide more knowledge about specific birds and to promote the understanding and protection of local biodiversity among the staff and visitors. The Miaoli incineration plant is located in the coastal wetland conservation axis of Taoyuan, Hsinchu, and Miaoli. The ecological environment in this area is very rich and diverse, with a variety of ecosystems, including mangrove wetlands, a variety of wild birds, various species of plants, and the Purple Crow Butterfly, which has been classified as the Group's species of concern. Through the presentation of such information, the visitors are inspired to have a deeper understanding of biodiversity, which in turn promotes the concern for ecological conservation.





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ECOVE's 20-year effort to care for Zhunan wetland ecology

ECOVE has long been focusing on environmental sustainability issues and emphasizes on ecological conservation. In August 2002, ECOVE MEC acquired the development rights for a BOT waste incineration plant in Miaoli County. The site of the Miaoli plant is adjacent to the Zhunan man-made wetland, which is the reclaimed land between the old dyke and the newly constructed Zhunan tidal dyke, with an elevation of about 3 to 5 meters above sea level, and was orig-inally the fourth phase of the Zhunan landfill designated as the site area. In order to comply with the concept of co-prosperity with the wetland during the design and planning, the original five hectares of development area was reduced by 17%, so as to leave the waterway on both sides of the plant site to allow the wetland waterway to be connected to preserve the continuity of the wetland, and in order to co-construct with the wetland, the development unit increased the construction period by nearly 13 months. Meanwhile, in order to ensure that the construction and operation of the incineration plant will not impact the surrounding ecosystem, the plant's environmental monitoring program has added regular surveys of terrestrial plants, birds, and wetland ecosystems.

In addition to environmental monitoring, the Miaoli incineration plant, in order to build a co-prosperity with the neighboring wetlands, has used the migration of the local world-class butterfly as the inspiration for the chimney painting, and painted the chimney with the purple crow butterfly and tung flower, which is complementary to the ecology of the wetlands next to the plant. In 2010, the Miaoli incineration plant was awarded the Gold Breaker Award in recognition of ECOVE's outstanding construction and operation capabilities.

Since the beginning of its operation, the Miaoli plant has been deeply committed to the quality of environmental education venues, both in terms of software and hardware, and its operation has achieved a total of 4 special awards and 8 awards of excellence since its inception. We have also been actively involved in environmental conservation in the community. In 2009, we began working with the county government's Environmental Protection Bureau to clean up the beaches at Zhunan Beach and the forests at Evergreen Forest. In 2013, we began to think about how to combine the characteristics of our factory with the ecology of the neighborhood through the experience of routinely hosting visitors, and planned to apply for an environmental education site. In addition to courses on waste disposal and resource reuse, we also planned to set up a special area for sea-drifting garbage and the purple crow butterfly ecology within the factory, as well as to incorporate community resources and to utilize animation combined with multimedia functions of wireless Internet access, QR Droid technology, and so on. With a wide variety of teaching materials, we successfully obtained the environmental site certification in 2014 and the five-star environmental education site certification in 2017. In recent years, through the cooperation with the Taiwan Purple Crow Ecological Preservation Association, we have created a friendly environment for the Purple Crow Butterfly through the planting and maintenance of Purple Crow Butterfly-friendly plants, as well as the labeling of the Purple Crow Butterfly as a species of concern for the biodiversity of the whole group.

From the construction of the Miaoli incineration plant to the long-term operation of the plant, ECOVE has worked hard to create a successful case of co-construction and co-prosperity between an incineration plant and a wetland through its own efforts.

ECOVE's long-term care for the wetland ecology in Zhunan, Miaoli incinerator and the neighboring wetland are co-prosperous.

Social co-prosperity

Talent Caring	
Safe and Healthy Work	place 106
Social Participation	
Most Reliable	

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Every Resource Counts 珍惜每一分資源

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SUSTAINABLE DEVELOPMENT GOALS



We are committed to investing resources in each year toward long-term advocacy for a friendly workplace, a safety and healthy work environment, and to carry out environmental protection education, so that ECOVE's values are not limited to industry net worth.

Outstanding Enterprise for Leading Healthy and Sustainable Work-Occupational Safety and Health force Initiatives Administration Sustainability Report Evaluation Tainan EfW Plant, **ECOVE Waste Management** Corporation and STSP EfW Plant. Excellent Workplace Safety and Health Unit Excellent Performance Award-Tainan EfW Plant. Safety and Health Family Performance Award

Employee Engagement

Employee Benefits

Maternity leave: 10 weeks, Paternity leave: 10 days.

Total hours of volunteer service

3,808 hours

76%

Talent Caring

ECOVE continues to build a happy and friendly workplace for our employees, and through talent cultivation and training, we integrate our employees' career plans with the Company's development goals, so that they can grow and thrive together with ECOVE, and work together for a better and more sustainable future.

Talent attraction and retention **GRI 2-7; 2-8; 2022; 401-1; 402-1; 404-3; 405-1**~2

Employee Composition and Distribution

ECOVE focuses on the field of circular economy and is actively involved in recruiting and cultivating relevant professionals. In 2023, ECOVE had a total of 931 employees (excluding overseas employees and directors). Additionally, there were 141 non-employee workers who were contracted for long-term tasks such as facility maintenance, cleaning, solidification packaging, and greening. Among these workers, there were 119 males and 22 females (excluding overseas contractors). Due to the field and nature of our business, the employees were predominantly male at 77.6% of the total. In terms of the types of employment, the majority, 97.7%, were full-time staff. All of ECOVE's employees are local talents and are working to enhance employment opportunities in Taiwan. In 2023, ECOVE employed a total of 15 employees with disabilities, surpassing the required employment ratio set by the regulations in Taiwan. This demonstrates ECOVE's commitment to creating a fair and inclusive employment environment, where individuals with disabilities are given equal opportunities and support.



*: Part-time employees refer to contract and dispatched workers.

*: All employees in our company are full-time employees.

Male

145

112

424

Managerial roles: Supervisors with ranks above foreman.

Job Category

Non-managerial

Non-managerial roles: Engineering - professional engineering staff; Technology - technical onsite operators; Others - personnel from financial, accounting, legal, HR, administrative or general affairs departments.

					Devee when a state				Democratic new official
Ag	je	Number of Persons	employees (%)	Number of Persons	employees (%)	Number of Persons	employees (%)	Number of Persons	employees (%)
30 years (incl.) and below	Male	65	7.9	62	7.0	80	9.0	80	8.7
	Female	21	2.6	20	2.2	29	3.3	340	4.2
31 - 50 years old	Male	450	54.8	472	53.0	456	51.2	471	50.5
	Female	116	14.1	128	14.4	132	14.8	138	14.8
51 years (incl.) and ab	Male	152	18.5	185	20.8	168	18.9	172	18.5
	Female	17	2.1	24	2.7	26	2.9	31	3.3
		Year			Gender D	istribution for Mar	nagerial and Non-	managerial Roles	in 2023

Talent Caring • Safe and Healthy Workplace • Social participation • Most Reliable

2021

2022

Female

10

25

68

105



2023



Year

y Corporate Environmental Governance Sustainability

Managerial

Social Co-Prosperity Appendix

Gender

Engineering

Technical

Others

2020

ECOVE	Message from the Chairman	Company Profile	Corporate Governance	Environmental Sustainability	Social Co-Prosperity	Appendix

New Employees and Turnover

In 2023, there were 202 new recruits, accounting for 21.7% of the total workforce. In terms of age distribution of the new employees, most of whom were aged between 31 to 50. In terms of employee attrition, there were 71 departures, accounting for 7.6% of the total workforce. This aligns with the

target range set in 2019 of 5-8% attrition rate to be achieved by 2025. Additionally, there were 5 colleagues who met the retirement eligibility criteria and chose to retire voluntarily.



Message from Cor the Chairman Pr	mpany Corpo rofile Govern	rate Environmental ance Sustainability	Social Co-Prosperity	Appendix					ECOVE
·			Talent Caring • Safe an	nd Healthy Workplace • Soci	al participation • Most Relia	ble			
		Age d	istribution and g	ender ratio of empl	oyee attrition in th	ie past 4 years	\supset		
Year		202	20	20)21	20	22	20	23
Age	Gender	Number of employ- ee turnover	Percentage of tota employees (%)	Number of employ- ee turnover	Percentage of total employees (%)	Number of employ- ee turnover	Percentage of total employees (%)	Number of employ- ee turnover	Percentage of total employees (%)
30 years (incl.) and below	Male	12	1.5	8	0.9	9	1.0	8	0.9
	Female	1	0.1	4	0.4	2	0.2	2	0.2
31 - 50 years old	Male	30	3.7	39	4.4	33	3.7	39	4.2
	Female	7	0.9	5	0.6	10	1.1	9	1.0
51 years (incl.) and above	Male	5	0.6	15	1.7	10	1.1	11	1.2
or years (mor) and above	Female	0	0.0	0	0.0	0	0.0	2	0.2
Number of employee tu percentage of total number	irnover and r of employees	55	6.8	71	8.0	64	7.2	71	7.6%

Advancement and Pay

ECOVE provides fair and competitive compensation in order to attract, retain, and motivate talented individuals. Every September, an annual performance evaluation is conducted for all employees who have completed their probationary period. For employees who have not yet completed their probationary period, a performance assessment is conducted after the probationary period ends. Salary adjustments and bonus distributions are based on individual performance, level of responsibility, and future growth potential. The magnitude of salary adjustments and the criteria for bonus distribution are not influenced by employment type, gender, or age differences. At the same

time, performance improvement counseling measures are in place, whereby the department head and the employee concerned will jointly set up a three-month specific counseling plan to discuss and formulate a specific action plan for improvement based on the SMART principle, with a specific list of items to be improved, as well as the expected completion time and measurement indexes, and the results of the work will be reviewed regularly and documented in detail.



In addition, ECOVE actively participates in salary surveys to ensure that we offer competitive overall salaries, and that by 2023, the average monthly salary for female staff, our main operating base, was 1.06 times the basic wage, and for male general staff, our main operating base, was 1.05 times the basic wage in Taiwan. Salary reviews and salary adjustments are conducted annually based on market salary surveys, individual functions and performance, as well as salary adjustments based on the results of living wage evaluations. The purpose of setting a living wage is to protect employees' basic livelihood and maintain their purchasing power necessary for basic living, so that employees and their families can maintain a certain level of food, clothing, housing, transportation, education, and insurance, and so that employees' salaries can steadily provide for the needs of family life.

In addition to meeting the statutory minimum wage requirement under the basic working hours condition, the criteria for determining the living wage are also set with reference to the relevant data from the competent authorities to ensure that the basic needs of employees and their families can be met, and that the minimum fees and costs required for living expenses, including food, clothing and accommodation, can be covered. The average per capita consumption expenditure data from the household income and expenditure survey report of the Directorate General of Budget, Accounting and Statistics of the Executive Yuan is used to compare with the current wages to confirm whether the employees' wages are sufficient to support the local living standards in each county and city.

In terms of career development, the Company provides employees access to learning opportunities for cross-departmental functions and development and always inquires employees on their willingness before internal rotation is conducted. In case that employees transfer due to business needs or are willing to be transferred, we and employees will spend time together to negotiate and discuss so that sufficient preparations and adjustments for business arrangements and employee preparations can both be achieved. In case of significant operational changes, we will notify the employees in advance within the time limit prescribed by law. All of the above efforts are made in pursuit of putting the right persons in the right places.



Note:

 Base salaries are the same for both females and males for all positions. The differences between compensations between each ranks are related to individual seniority. No difference is found between the standards of base salaries and compensations for the same ranks and seniority.

2.The compensation includes base salary, allowances, bonuses, benefits, overtime pay, compensatory time off, and any other subsidies. The scope of the statistics does not include compensation for dispatched personnel.

3. Managerial roles: Supervisors with ranks above foreman.

- 4.Non-managerial roles: Engineering professional engineering staff; Technology technical onsite operators; Others personnel from financial, accounting, legal, HR, administrative or general affairs departments.
- 5.Due to safety consideration, female workers do not participate in shifts; therefore, no nighttime duty-related incentives were distributed as a part of their compensations.
- 6.Selection criteria for the monthly salary and annual salary ratio based on the number of individuals: Employees who were employed throughout the period from January 1, 2023, to December 31, 2023.

In 2023, the highest individual annual income at ECOVE was 10.92 times the median annual income of other employees, while the highest individual annual income increased 3.77 times the median annual income increased of other employees.



Human Rights Protection and Welfare GRI 2-23²24、401-2³; SASB IF-WM-310a.2

ECOVE adheres to the human rights policy established by the CTCI Group, supporting the key principles of the United Nations Global Compact (UNGC), the Universal Declaration of Human Rights, and the UN Framework and Guiding Principles on Business and Human Rights. The Company explicitly prohibits any form of discrimination or exclusion among employees based on factors such as gender, race, religion, political affiliation, sexual orientation, job level, nationality, and age in its code of conduct for ethical behavior. Additionally, ECOVE emphasizes the importance of maintaining a healthy and safe working environment, strictly prohibiting any form of sexual harassment, violence, threats, or intimidation.

In order to communicate the content of the human rights policy to the employees and to provide them with training, the Company organizes two mandatory courses, namely, the New Employee Education Training and the Legal Compliance Week. The education and training for new recruits is a mandatory course for new recruits, which includes courses related to human rights and ethics such as Prevention and Treatment of Sexual Harassment and Ethical Conduct, Code of Ethical Conduct, and Principles for Safe and Secure Protection of Personal Data, etc. The participation rate was 100%, and the cumulative number of hours of training for the education course for new recruits in 2023 is 579 hours. The legal compliance week is a mandatory course for employees to regularly remind and deepen their compliance with relevant laws, regulations, knowledge, and operational procedures, to enhance risk identification, prevention, and response capabilities, and to eliminate the occurrence of legal compliance incidents. The content of the mandatory course includes: safety and health, quality, administration, and human resources related issues, such as sexual harassment prevention and complaint measures, gender equality work law, ethical behavior and reporting methods, and personal data protection principles. The number of training hours for the 2023 legal compliance week program is 1,782 with a 100% program participation rate. In addition, CTCI University offers courses related to human rights protection and welfare for colleagues to take, such as: Integrity Law Compliance Advocacy, Personal Data Protection Law, Wrongful Infringement Prevention, Introduction to the Basics of Labor Law, and Workplace Hazards and Prevention of Overwork.

With respect to sexual harassment, ECOVE has established a Sexual Harassment Grievance Handling Committee and set up a complaint hotline at (02)2162-1688#56112 and dedicated email HR@ecove. com to receive complaints. If there are occurrence or suspected occurrence of sexual harassment incidents, the committee shall activate an investigation procedure to conduct investigations on the basis of the principle of confidentiality and non-disclosure. Investigation reports shall be submitted within three months. If found to be true, punishments will be meted based on the seriousness of the incidents. In terms of the Sexual Harassment Complaint Handling Committee, the department head of Group Shared Services (GSS) serves as the commissioner while other members are selected from among employees by the head of each department in consultation with the highest supervisor of the GSS. The ratio of female members shall not be less than half.

ECOVE endeavors to protect employees' freedom of association and does not employ child labor. With the philosophy of caring for employees and co-sharing of profits, we provide excellent working environment and unimpeded channels of communications. In 2023, there were no incidents of sexual harassment grievances nor unlawful discrimination acts. Moreover, there were no workers strikes or suspensions of employment due to labor disputes or labor incidents.

Communication Channels

To fully communicate with employees, an "Employee Opinion Platform," which contains channels for employees to speak their minds, has been established at ECOVE. Five types of channels exist on the platform: facility management, employee mailbox, proposal for improvement, sexual harassment complaint, and whistleblowing on violations against the Ethical Code of Conduct. All complaints are handled in confidentiality to protect the rights and interest of the whistleblowers. In 2023, five complaints were received and one was substantiated after investigation.

Furthermore, ECOVE has also nominated employer and employee representatives according to regulations. Representatives for each side account for 50% of the committee. In order to promote communication and harmony between the company and the employees, labor relations meetings are organized every guarter to discuss matters on labor conditions, benefits, and productivity. Additionally, the company conducts regular communication and performance interviews between supervisors and colleagues. Every two years, ECOVE conducts a survey on engagement to understand the mentality and feelings of employees in the work environment. Colleagues can also express their opinions through the internal complaint mailbox (HR@ecove.com) We use multiple channels to understand the voices of our employees and keep the communication channels open so that we can improve and solve problems immediately. In 2023, with full communications between management and labor, there were no violations of labor laws and regulations due to labor disputes.



ECOVE also embraces the trend of the digital era by launching the my CTCI APP in collaboration with the Group. This digital platform integrates various systems such as HR, education and training, and real-time message announcements. It allows employees to access the latest information instantly, whether they are at home or on the go, enabling seamless communication regardless of distance. During the challenging times of the pandemic, my CTCI played a crucial role and became one of the essential tools for remote work.

Employee Caring

ECOVE continues to invest in employee care. In addition to the basic labor and health insurance, health checkups and shareholding trusts, employees are insured on the day they arrive at work and the Company fully pays for their life insurance, accidental injury insurance, occupational disaster insurance, medical limit insurance (hospitalization medical, injury medical, and funeral allowance), and also provides other options for employees and their family members to take out at their own expense, such as term life insurance, injury insurance, hospitalization medical limit insurance, injury medical limit insurance, maternity insurance, parents' hospitalization medical daily limit insurance, cancer health insurance, and funeral allowance. We also provide subsidies (50% of the optional items will be borne by the Company and 50% by the employee). At present, more than 80% of our employees choose to enroll their dependents in group insurance. We hope that by taking care of our employees, we can enable them to work in a comfortable and burden-free environment while protecting their work safety and family life. For employees who are stationed overseas (China and Macau), the Company also provides full subsidies for round-trip airfare, home leave, and relocation allowances to help drive the overall operation upward.



Employee Engagement Survey

ECOVE conducts an Engagement Survey every two years. In 2023, the total number of respondents to the survey was 813, with a response rate of 98% and an employee recognition rate of 76%. The survey covers topics such as supervisor management, performance promotion, career planning, learning and development, compensation and benefits, sense of accomplishment, teamwork, communication, retention, and job assignment. According to the survey results, the three items with the highest level of employee recognition are: "In the place where I work, everyone has to take personal responsibility for complying with the safety rules and procedures", "I clearly understand how my work contributes to the achievement of the company's goals", and "I clearly understand the welfare programs provided to me (e.g., employee group insurance, leave, retirement system, etc.)".

In addition, we have formulated action plans for improvement of the organizations that scored low on the survey results, including: Career and Talent Departments, Work Execution/Cooperation, Employee Experience, and Rewards and Performance. We have developed multiple channels to increase visibility in the job market, established a group of technical experts to assist with cross-departmental and cross-disciplinary professional and technical resources, established an emotional connection between supervisors and employees, strengthened supervisors' communication skills, and a mechanism for retaining key talent. All of these programs are implemented according to a timeline, and are reviewed and improved in order to increase employee recognition.

	Number of respondents	Response rate	Recognition
2021	781	96%	80%
2023	813	98%	76%

the Chairman Profile	Governa	ance Sustaina	bility Co-Pros	perity Appe	endix						E(COVE
			Talent Ca	ring • Safe and Hea	althy Workplace • So	cial participation • I	Most Reliable					
				Data	on unpaid pa	arental leave			$\overline{)}$			
					\sim							
Year		2020			2021			2022			2023	
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of employees eligible to apply for unpaid parental leave in the current year A	64	14	78	59	16	75	54	15	69	52	14	66
Number of applicants B	2	6	8	1	3	4	2	5	7	1	4	5
Number of employees who were supposed to be reinstat- ed in the current year C	4	4	8	1	3	4	2	6	8	1	4	5
Number of employees who applied for reinstatement in the current year D	2	3	5	1	3	4	2	5	7	0	4	4
Number of employees rein- stated in the previous year E	0	1	1	2	3	5	1	3	4	2	5	7
Number of employees who have worked continuously for one year after reinstatement in the previous year F	0	1	1	2	3	5	1	3	4	2	4	6
Application rate (%) B / A	3.1%	42.9%	10.3%	1.7%	18.8%	5.3%	3.7%	33.3%	10.1%	1.9%	28.6%	7.6%
Reinstatement rate (%) D / C	50.0%	75.0%	62.5%	100.0%	100.0%	100.0%	100.0%	83.3%	87.5%	0.0%	100.0%	80.0%
Retention rate (%) F / E	-	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	80.0%	85.7%

Note 1: The number of eligible applicants for the current year is based on the number of applicants for maternity and paternity leave for the current year and the past three years. The calculation ignores the information that cannot be obtained by employees because of their privacy, such as the absence of maternity leave and paternity leave.

Note 2: This table has been recalculated for the years 2020 to 2022 due to the redefinition of the leave year interval.

Message from

Company

Corporate

Environmental

Social

Social Co-Prosperity Appendix

Talent Caring • Safe and Healthy Workplace • Social participation • Most Reliable

Welfare Pluralism



 ECOVE colleagues enthusiastically participated in the Group's 2023 "Break the Limit. Together." campaign.

ECOVE has established the "Labor Pension Reserve Supervisory Committee" as required by regulations and opened an account in a government-designated financial institution. The existing pension scheme is actuarially calculated, compliant with government regulations, and fully allocated. Under the new pension scheme, the Company contributes 6% of employees' monthly wages to the individual retirement accounts at the Ministry of Labor, which applies to all eligible employees.

ECOVE established an Employee Stock Ownership Trust (ESOT) Charter with an eye to attract and retain talents while motivating employees and boosting the cohesiveness of employees to co-create benefits for the Company and shareholders. We provide an Employee Stock Ownership Trust program, whereby employees can contribute (5% / 10% / 15%) of their salary each month according to their own financial situation, and then the Company will return 50% of the contribution to encourage long-term investment in the form of a "Stock Ownership Trust Account". Through the Company's incentives, employees can hold shares of the parent company for a long period of time and share the fruits of the Company's operation. At the same time, based on the principle of the Company's performance appraisal policy, salary adjustments and bonuses are made based on the performance of employees, which motivates employees to actively engage in their work. In 2023, a total of 580 employees participated in the employee stock ownership trust, representing a participation rate of 66% among eligible employees.

To encourage employees to conduct regular health checkup, ECOVE reviews the health checkup items offered by contractual hospitals every other year, as well as provides free health checkup for employees. We continue to care for employees and promote health management, as well as provide a safe, healthy, and friendly work environment. In 2023, we have approved to increase the amount of subsidy for health checkups according to the requirements of different age groups, which will be implemented in 2024.

In addition, in order to take care of the rights and interests of our employees and also to do our best to address the problem of childlessness, we have increased the number of days of maternity leave, pregnancy checkup accompaniment leave, and paternity leave, which are more favorable than those stipulated in the laws and regulations. Effective September 1, 2023, maternity leave has been extended from eight to ten consecutive weeks. Pregnancy checkup accompaniment leave have been extended from a total of seven days to ten days. In accordance with the Joint Employee Welfare Committee of the CTCI Group and Article of Incorporation Subsidiary Regulations V- Children's Education Subsidies, we provide subsidies for children's education for each semester.

ECOVE and its subsidiaries have established an Employee Welfare Committee for many years. In 2020, in collaboration with affiliated companies within the Group, the CTCI Joint Employee Welfare Committee was established. The committee consists of representatives elected by employees and representatives from management, working together to enhance the planning and provision of welfare services for employees within the Group. The committee organizes periodic trips, family day, club activities, sports day, year-end parties, etc. To boot, birthday gifts, seasonal holiday gifts, and various subsidies are offered so that personnel can focus on their work without worries.

In the second half of 2023, due to the lifting of the closure of the pandemic, the Group resumed the relevant activities of the Welfare Committee. In October, the Group held the "Break the Limit. Together." campaign, which was attended by about 3,000 people, including executives of the Group's local and overseas companies, as well as colleagues and family members of CTCI's domestic affiliates, and demonstrated the enthusiasm and vitality of the Group's employees. ECOVE has launched the Welfare Portal, providing a convenient platform for employees to access information about the Welfare Committee's operations, related regulations, and guidelines. Through this platform, employees can electronically apply for various welfare subsidies and register for activities. This digitalization of processes ensures transparency and efficiency in serving the employees. Furthermore, the Welfare Committee has collaborated with online platforms to replace the traditional distribution of physical gift vouchers with welfare points. Employees can now use these points on the platform to choose from a variety of options such as travel, shopping, or redeeming vouchers. This change aims to enhance the convenience, flexibility, and diversity of welfare benefits for employees.

In order to promote employee relations, in addition to providing employee care and assistance, handling employee opinions (including proposal improvement, employee complaints, unlawful assault, sexual harassment, and reporting), we have commissioned an external professional organization to run the CTCI Employee Assistance Programs (EAPs), which provide 24-hour free counseling services, online self-assessment tools (sleep, mood, depression, stress, etc.), psychological health education, information, and resource channels to solve problems faced by employees. We provide our employees with a workplace where they can work with peace of mind, actively promote the self-management of occupational health, strengthen the protection and care of physical and mental health, create a healthy working environment, and promote physical and mental well-being. 無 懼 生 活 百 態 , 中 鼎 關 懷 都 在 Whatever you are, we stand by you forever. 中鼎集團員工協助方案 (EAPs)

陪伴海內外各位夥伴,一起度過生活難關, 當您有任何困難,需要支持與協助, 員工協助方案永遠都在這裡!

申請諮詢服務管道



Talent Cultivation and Development **GRI 404-1**

Educational Training and Industry-University Collaboration

In order to cope with the rapid changes in the industry and to cultivate employees to continuously enrich their professional and English skills, each employee is entitled to a full subsidy for TOEIC test fees and foreign language study subsidies during his/her employment; if the Company's business needs require employees to participate in short-term professional training or on-the-job training at domestic and overseas institutes, the Company will bear the full cost of the training, including training tuition and fees and travel expenses.

Due to the unique and professional nature of the business, ECOVE has formulated the "Employee Continuing Studies Management Procedures" for training and cultivating of professional competence of employees, and annual training plans and subsequent follow-up reviews of results are carried out accordingly. At the same time, with the aim of improving competitiveness and internationalization, ECOVE encourages employees to obtain certificates in English, Japanese, German, and Arabic language. On top of providing subsidies, employees are also offered online learning resources, books available for borrowing, and discounts for supplementary courses.



In view of the lack of domestic programs and resources in the field of incineration, ECOVE has established a series of incubation programs in conjunction with its affiliates in the field. In 2023, ECOVE signed a Memorandum of Understanding on Industry-Academia Collaboration with the Central, Chung Yuan, Ming Chi, Tamkang, Feng Chia, Chin Yi, Chaoyang, Chia Nan and the China Medical University, to provide long-term collaboration in the areas of consultancy, technology exchange, internships, on-the-job training, and so on.

In 2022, due to the pandemic, a total of 1 trainee worked in the Xizhou plant upgrade and preparation project, and at the same time could earn school credits, in order to effectively utilize the resources of both sides and establish a cooperative relationship between the industry and academic institutions. In 2023, the Company continued to promote industry-academia cooperation by signing internship programs with seven schools, including Ming Chi, Chin-Yi, Feng Chia, Chia Nan, Tamkang, Central, and Chaoyang, with the aim of fostering young talents and cultivating quality manpower; in 2023, the number of interns totaled 12.

Since 2020, we have integrated the existing online training systems, GTS (Global Training System) and the Knowledge Base System, with other business groups within the CTCI Group and external resources to create a new comprehensive training management system called "CTCI University." We have expanded our knowledge domains to include six major colleges: HSE College; Engineering and Design College; Project Integration College; Business Management College; Leadership College; and General Education College. Following a university-like structure, each college offers various specialized departments and programs tailored to meet the specific professional competency requirements. Each and every staff member of the Group belongs to a specific academic department. Annual training integrates external professional training and internal accelerated improvement programs, and plans tailor-made mandatory credits that meet the needs of their positions, so as to satisfy the needs of individuals and departments on a rolling basis. We offer a full range of job training courses and management courses to help our colleagues continue to learn and advance in their career planning. All staff members use digital training and teaching to learn without time difference or borders. In addition, through the digital platform, we also combine the original knowledge base system and the free YouTube resources for English courses to produce knowledge and experience into courses or learning resources, so that colleagues can quickly and effectively move forward to the goal of career planning.

Vision

Cultivating the Most Reliable Global Engineering Services Provider

Achieving Precise Learning Objectives to Meet the Needs for Quality Talents

O Target

Enhancing Global Competitiveness

Realizing Complete Career Development

•	Message from	Company	Corporate	Environmental	Social		
ECOVE	the Chairman	Profile	Governance	Sustainability	Co-Prosperity	Appendix	

In 2023, the total duration of employee training programs, including online, classroom-based, and external training, amounted to approximately 22,848 hours. These training programs covered various areas such as professional function training in incinerator operation and maintenance, safety and health training, self-care and wellness courses, as well as general and management training. The total expenditure on training costs for the year was approximately NT\$2.43 million. (Updated)

Statistics on training hours for courses on the digital platform of CTCI University

	Year	ar		2020		2021			2022			2023		
	Ranks	Gender	Number of Persons	Total training hours	Average train- ing hours	Number of Persons	Total training hours	Average train- ing hours	Number of Persons	Total training hours	Average train- ing hours	Number of Persons	Total training hours	Average train- ing hours
Managerial	anacorial	Female	15	642	42.7	12	281	23.4	8	189	23.6	10	136.1	13.6
	Male	79	5,112	64.7	149	5,794	38.9	72	3,028	42.1	145	3,753.2	25.9	
Engineering Non-man- agerial Technical	Female	1573	74.9	75	25	741	29.6	27	1,306	48.3	25	1,034.9	41.4	
	Ligineening	Male	7,365	59.4	59	131	4,334	33.1	131	5,335	40.7	112	4,279.3	38.2
	1- Technical	Female	1,026	32.1	32	43	1,089	25.3	55	1,293	23.5	68	1,039.0	15.3
	Male	30,321	67.4	67	430	10,400	24.2	491	13,262	27.0	424	9,146.3	21.6	
	Othors	Female	2,774	33.0	32	92	2,132	23.2	97	2,890	29.7	105	2,825.5	26.9
Others	Others	Male	224	24.8	25	9	218	24.2	10	271	27.1	42	632.4	15.1
Total	Total	Female	154	6,015	39.5	172	4,243	24.7	187	5,677	30.3	208	5,035.6	24.2
	Male	667	43,022	64.9	719	20,745	28.9	704	21,895	31.1	723	1,7811.2	24.6	

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

Note 2: Average training hours = Total training hours ÷ Number of persons.

ECOVE

Talent Caring • Safe and Healthy Workplace • Social participation • Most Reliable

ECOVE is actively investing resources in talent development, aiming to attract like-minded professionals and providing comprehensive education and training programs. The Company focuses on training new talents and offers specialized training for different job categories. In addition to creating Individual Development Plans (IDPs) for each employee, ECOVE also allocates resources to develop management capabilities, implement mentorship programs, and establish the CTCI University. This comprehensive approach ensures that employees have access to the necessary resources and opportunities for diverse development at every stage of their careers. By fostering a culture of continuous learning and growth, ECOVE promotes a strong sense of identification with its corporate culture and heritage.

In terms of the elite talent cultivation mechanism, we have identified all the key positions, high potential talents and young talents of the CTCI Group, listed them according to the talents and abilities required for the Group's future development, and then considered their past performance in order to screen them at different stages. The proper allocation of the division of labor in each business area also allows for the creation of tailor-made rotation plans and succession training programs to cope with possible risks in the future.

With regard to formulating the IDP for personnel primed for key roles, personnel are able to understand their own strengths and weaknesses through communication with workplace mentors, on top of being encouraged to hone their knowledge, skills, and attitude. A diversified development approach is adopted to elevate their competitiveness, which in turn would effectuate a win-win result in elevating the competitiveness of personnel and the Company and fostering a work environment of limitless career progression and boundless opportunities for growth. Along with that, we use the elite talent training mechanism to properly lay out the division of labor for each business area and customize the mobility plans for personnel, essentially carrying out the succession training plan to cope with the potential risks in time to come.

Performance of elite talent cultivation





Total Participation of ESG

ECOVE combines corporate culture with sustainability issues and implements a series of internal activities to ensure that employees embody the spirit of sustainable development in their daily work practices, thereby achieving the vision of ESG (Environmental, Social, and Governance) integration for all. We foster a sustainable culture by promoting soft advocacy and fostering consensus among employees. Through methods such as team readings, bulletin postings, group sharing, and team advocacy, we ensure that information is conveyed to each and every employee. We also continuously integrate the corporate culture into the daily lives of all employees through activities that raise awareness of ESG. By encouraging team participation in these activities, we aim to enhance team cohesion.



 ECOVE has established an ESG dashboard that is regularly updated with the latest information on achieving net-zero goals, introducing the SDGs, and showcasing the carbon reduction achievements of all employees. ECOVE is committed to fulfilling its corporate social responsibility by integrating corporate culture with sustainability issues. We have designed and implemented a series of internal activities to internalize the importance of ESG among our employees. These activities aim to raise awareness, foster a sense of identification, and encourage active engagement in daily work with a focus on sustainability. By doing so, we empower our employees to make a greater sustainable impact and contribute to the long-term success of our organization.



The "ESG Moments" newsletter is sent out on Friday via email to all employees, providing long-term, informal educational training on various ESG topics.

The first step in promoting "All-Staff ESG" at ECOVE is to incorporate ESG issues into the Company's meeting processes. Prior to any internal meeting with five or more participants, an "ESG Moment" is introduced to encourage employees to broaden their perspectives beyond their own work and engage in discussions related to sustainability and environmental protection.



 By promoting the "ESG Moment," employees are encouraged to pay attention to ESG sustainability issues. The ESG Award is organized by CTCI Group to encourage employees to take climate action. It includes categories such as net zero EPC, circular economy, smart solutions, biodiversity, and "Talent Development, Gender Equality, Multicultural Workplace, Social Care for Vulnerable Groups, Community SDGs Sustainability Events" for social influence. The award recognizes outstanding project proposals that contribute to these themes. The employees of ECOVE, embracing the spirit of "All-Staff ESG," have achieved recognition in the ESG Award for their outstanding contributions to sustainability and impactful initiatives in 2023. They have received awards in the categories of Climate Action and Social Impact, focusing on themes such as carbon reduction, circular economy and healthy living.





The ESG Award-winning projects of the CTCI Group.

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Safe and Healthy Workplace GRI 403-1"10; SASB IF-WM-320a.1, IF-WM-320a.2, IF-WM-320a.3

Policies and Committees

ECOVE's Health Safety and Environment (HSE) policy is based on fulfilling environmental protection obligations and creating a safe and healthy work environment. It aims to safeguard the physical and mental well-being of employees and contractors, ensuring a secure and hazard-free work environment.

Promotion of employee **Environmental protection and** Implement risk Upholding safety first health and welfare sustainable development management systems Provide a safe and secure workplace and Actively promote the self-management of Provide professional services that meet Identify the potential hazards of HSE acpromote a safety culture in the Company's occupational health, strengthen the protecenvironmental protection requirements. tivities, assess and deal with risks, prevent operations and project execution with a view tion and care of physical and mental health. promote energy conservation, carbon reoccupational injuries and diseases and create a healthy working environment, and duction, pollution prevention and resource environmental pollution, and continue to to achieving the goal of zero occupational promote physical and mental well-being. cycling, and collaborate with stakeholders improve our overall performance in HSE. casualties. to promote physical and mental well-being. Fulfill regulatory and Promoting company-wide employee Continuous improvement contractual requirements participation and training of the HSE system Identify laws, regulations, and contracts, Encourage participation in HSE training, Continuously review and optimize HSE supervise and implement the roll out of HSE reinforce the awareness and capabilities activities, strive to improve occupational plan, ensure the operation process of the for HSE, provide subcontractors and emhealth and working environment, ensure Company and projects meet HSE requireployees with HSE consultation, smooth that the HSE management system is robust ments and fulfill the compliance obligations. communication and feedback channels. and feasible, and enhance the applicability, appropriateness, and effectiveness of the HSE management system.

Regarding occupational safety and health committees, among ECOVE and its subsidiaries, ECOVE Environment Service Corp. and ECOVE Waste Management Corp. have reached the statutory size and set up committees, while ECOVE, ECOVE Wujih Energy Corp., ECOVE Miaoli Energy Corp., and ECOVE Solvent Recycling Corp. have not reached the standard and therefore have not set up committees. However, they still follow the spirit of the system, and the employees can participate in the supervisors' weekly or monthly meetings regularly, and communicate with each other on occupational safety and health issues in the agenda, and G.D. Development Corporation, although it does not reach the statutory size, still follows the spirit of ISO 45001 to set up committees. The Occupational Safety and Health Committees of ECOVE Environment Service Corp., ECOVE Waste Management Corp., and G.D. Development Corporation are convened quarterly, and the results of the meetings are announced through the website or bulletin boards to convey the spirit and content of the Occupational Safety and Health Committees to the employees and non-employees, among which the ECOVE Environment Service Corp. Committee has 36 members, including 13 labor representatives, accounting for 36% of the total number of committee members; and the G.D. Development Corporation Committee has 8 members, including 3 labor representatives, accounting for 38% of the total number of committee members.





Risk Evaluation and Operations Safety Control

ECOVE and its subsidiaries employ a risk management approach to occupational safety and health, which involves categorizing risks through a Risk Management Committee. The identified risk categories include information security risk, HSE risk, operational risk, quality management risk, and climate change risk. HSE risks are assessed through occupational safety and health management system at least twice a year for each operation process, chemicals, hand tools, and environmental exposures, etc., and operation standards and regulations are formulated and publicized according to the level of risk assessment, and if any risk exists, it can also be responded to through the employee communication platform on the EIP (including employee mailboxes, proposals for improvement, and reporting platforms), and the work hazards notifier can be protected anonymously, and at the same time, through the on-site inspection, the reasonableness of the operation standard is reviewed in order to achieve the suitability of the contents of the operation standard.

HSE risk assessment process flow



After evaluating through the management system, high-risk and hazardous tasks such as rotating equipment maintenance, pipeline maintenance, hot work operation, confined space operation, elevated (high-altitude) operation, hanging operation, and electrical operation are governed by specific operational safety control regulations. Daily work assignments are managed through the MMIS (Maintenance Management Information System) developed by ECOVE Environment Service Corp. During the morning meeting, a Job Safety Analysis (JSA) is conducted to raise awareness of hazards. Employees are required to apply for work permits based on the job content risks and operational safety control regulations. The three parties involved, including the operators, maintenance personnel, and safety personnel, visit the site together to verify and carry out procedures such as power shutdown, isolation, lockout, and tagging. Only after confirming the absence of any potential hazards can the work commence, aiming to achieve the goal of zero accidents during operations.

High-risk project	Hazard type	Operational control
Inspection of rotating equip- ment	Entangle- ment	 Application for authorization before overhauling of rotating equipment Power off and isolation of rotating equipment Lock the rotating equipment and put up the safety control sign Install warning signs in the operation area of the rotating equipment Check and confirm the wearing of personal protective equipment before performing work Personnel should be assigned to conduct on-site monitoring and control during the execution of operations
Pipeline in- spection	Sprays, burns	 Apply for authorization before pipeline maintenance Close the upstream and downstream valves of piping equipment Pressure relief of pipeline to confirm no pressure Blind isolation Lock the pipeline equipment and put up the safety control sign Install warning signs in the piping equipment operation area Check and confirm the wearing of personal protective equipment before performing work Personnel should be assigned to conduct on-site monitoring and control during the execution of operations
Hot work	Fire, explo- sion	 Apply for permission before hot work Make sure there is no combustible material near the fire Fire extinguishing equipment should be available on site Install warning signs in the area where the fire is to be operated Perform pre-operation spot checks (cylinders, welding machines) and confirm the wearing of personal protective equipment Personnel should be assigned to conduct on-site monitoring and control during the execution of operations
Confined space opera- tion	Oxygen deficiency, poisoning	 Apply for permission before working in confined space Ensure adequate ventilation and air exchange before operation Carry out gas detection and confirm the oxygen concentration Access to confined spaces should be controlled by personnel Emergency response and first aid equipment should be available on site in confined spaces Install warning signs in confined space areas Check and confirm the wearing of personal protective equipment before performing work Personnel should be assigned to conduct on-site monitoring and control during the execution of operations
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Operations safety control

High-risk project	Hazard type	Operational control
Elevated (high-altitude) operation	Fall, drop	 Apply for permission before elevated (high-altitude) operation Suspend outdoor work if it is affected by strong winds or heavy rain Check and confirm the wearing of personal protective equipment before performing work Personnel should be assigned to conduct on-site monitoring and control during the execution of operations Seat belts should be hooked to a secure and appropriate place during operation Install warning signs for elevated (high-altitude) work areas
Hanging oper- ation	Falling objects, injuries	 Apply for authorization before hanging operation Confirm the qualification certificates of lifting equipment and related operators Suspend outdoor work if it is affected by strong winds or heavy rain Before hanging operation, the hanging area should be controlled to prohibit people from entering the area Confirm that there are no combustible materials or neighboring wires in the vicinity of the hanging operation area Check and confirm the wearing of personal protective equipment before performing work Personnel should be assigned to conduct on-site monitoring and control during the execution of operations Install warning signs in the hanging operation area
Electrical oper- ation	Electrocu- tion	 Apply for a pre-operation permit for electrical work Disconnection and isolation of electrical equipment Lock the electrical equipment and put up the safety control sign Install warning signs in electrical areas Check and confirm the wearing of personal protective equipment before performing work Verify that there is no residual power in the equipment before per- forming the operation by using a power checking device Personnel should be assigned to conduct on-site monitoring and control during the execution of operations







Equipment isolation tag

Joint confirmation by operation, maintenance, and HSE personnel

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Mechanical Equipment Management and Contractor Management

Taking ECOVE Environment Service Corp. as an example, for the management of mechanical equipment, the MMIS system is utilized to schedule regular inspections of machinery and equipment in each operating management area, ensuring that maintenance planning and repair tracking are conducted through an electronic system to prevent oversights. Prior to operations, automated inspection plans are developed, including vehicle maintenance, and pre-operation checks are implemented. During operations, on-site observations and inspections are carried out, and post-operation site verifications are conducted, which are included in evaluations and reviews. Various safety control processes are implemented, supported by electronic systems for license and permit verification, ensuring the validity of certificates and confirming the qualifications of operators. This enables effective control of safety during operations.

Before contracting a project, ECOVE Environment Service Corp. evaluates the safety and health regulations and hazardous factors associated with the project. This information is documented in the project procurement manual to facilitate the selection of suitable contractors. Annually, safety and health education and training sessions are conducted for contractors to enhance their awareness of safety and health practices. In accordance with the HSE policies and contract content, compliance with relevant OSH provisions shall be included (such as rights to withdraw laborers as per Article 18 Occupational Safety and Health Act). The training teaches workers how to protect themselves in unsafe or unhealthy situations.



Contractor qualification control, unscheduled blood pressure measurement and alcohol testing through facial fingerprint recognition system



Contractor qualification control, unscheduled blood pressure measurement and alcohol testing through facial fingerprint recognition system

Prior to commencing operations, hazard notifications are provided, and meetings are organized to discuss and establish agreements. These measures aim to enhance safety and health awareness and consciousness during on-site operations. Additionally, all entering tools and equipment are inspected individually to ensure their safe use. During the construction period, toolbox meetings will be conducted on a daily basis while audits are conducted from time to time. Immediate rectification will be required whenever deficiencies are found, and review meetings will be held when necessary. After the completion of the work, the seven major occupational safety and health performance indicators will be evaluated to assess performance. These indicators are categorized into five levels: A, B, C, D, and E. Contractors with a D-level rating should be avoided, and those with an E-level rating will be included in the non-compliant vendor list.

With regard to access control, besides utilizing facial and fingerprint identification systems for access control at each plant, qualification reviews for the construction personnel are also carried out. After permission has been granted, personal traits will be scanned into the identification system to reinforce access control for qualified personnel, and contractors will be included in the access control management. During the construction period, on top of the abovementioned audits and informative training, the Company will also run blood pressure or sobriety tests on the personnel from time to time. Should abnormalities be found, the work of the said personnel on that day will be stopped, so as to avoid any hazard of physical discomfort caused by constrained, working at heights or high temperature environment. Personnel is also constantly reminded to pay attention to the management of their own physical health and discipline.

Regarding vehicle safety, safe driving, and hazardous substances, safety advocacy will be carried out during morning briefings through JSA. The personnel's health and fit to work will be assessed prior to the commencement of operations. If there are any unwell personnel, this shall be raised immediately and the person in charge shall make work adjustments immediately. Alcoholic beverages are strictly prohibited on-site and sobriety tests will be conducted as needed, and vehicle maintenance is managed according to the MMIS system. There was no traffic accident in 2023 for the cleaning and delivery fleet of ECOVE Waste Management Corp.

Reinforced Safety Management and Audit

To strengthen safety management, ECOVE gradually and continuously improves to achieve enhanced safety management through the auditing system. At the same time, employees' safety knowledge and competencies are also verified and confirmed via audit. Weaknesses are understood and incorporated into the training system and as a reference for amendments to the work standards. ECOVE Environment Service Corp. actively promoted a three-tiered audit management system whereby on-site engineers shall carry out the level 1 management of safety and health, OSH personnel and plant managers shall conduct the level 2 of safety and health audits (including the independent evaluation of each plant), and the Company conducts level 3 safety and health supervisory audits. Safety management and audit systems are realized through the merging of the audit system with assessments. The execution of third-level audits involves presenting reports on audit sessions and the number of deficiencies during committee meetings. The relevant departments under the management of each incineration plant and project are responsible for implementing improvements. The Company conducts follow-up audits to confirm the effectiveness of the improvements.

Three-tiered Audit Management

First tier audit - observation of operation safety

The operation supervisor of the unit shall observe the operation safety of the on-site operators and the subcontractors, so as to determine whether the operators are in compliance with the operation standards

Second tier audit - execute joint audit for OSH

The person in charge of the plant, the supervisor of occupational safety, and the supervisors of each unit jointly conduct operation inspections on the on-site operators and subcontractors. If unsafe behavior, unsafe conditions and environment are found, corrective measures will be taken immediately and analyzed and reviewed-

Second tier audit - BBS personal behavior safety observation

BBS personal behavior safety observation shall be carried out and observed between work partners. If the observation results showed incidents which may cause false alarms, these should be listed in the review for improvement, and points shall be added to KPI performance indicators

Third tier audit - execute various project audits

The Safety and Health Management Department, along with the project teams, will conduct periodic cross-audits to ensure compliance with safety standards. Any identified issues or deficiencies will be addressed promptly and followed by a comprehensive review to achieve the maximum overall effectiveness.

The Safety and Health Management Department requests the respective units under its jurisdiction to conduct root cause analysis for the identified audit deficiencies and develop corresponding improvement measures. Once the solutions are determined, corrective actions are implemented. The Safety and Health Management Department provides feedback to the relevant departments (Operations Department 1, Operations Department 2, or Project Department) and informs them of the corrective actions taken. The improvement results are presented and closed during company senior meetings. Audit not only includes internal head office inspection or project cross audit, but also regular or irregular audits conducted by local external competent authorities in accordance with the annual inspection policy. Post audit, the local project will be informed of the inspection results immediately, and the local project shall be requested to cooperate in the implementation of safety management.





ISO 45001 external audit on-site inspection

Fire brigade supervising inspection operations





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Occupational Disaster Prevention

ECOVE has always attached great importance to workplace safety and health, and has actively invested in relevant resources, including proper risk identification and assessment, education and training, work safety control procedures, emergency response drills, and occupational disaster investigation mechanism. ECOVE has invested resources to provide a safer working environment for our staff and to make each and every one of them realize that safety is closely related to the individual. ECOVE and all staff members are fully committed to the implementation of safety and health management, and consider disaster-free as the first and foremost priority of our safety operations. Through the implementation of various programs and systems, and adhering to the core value of "people-oriented", ECOVE has invested in manpower and resources for the safety and health maintenance of our staff to create a safe and healthy working environment, and we will do our utmost to create disaster-free working hours with the concept of sustainable management.

Occupational Accident Incident Investigation Mechanism Flowchart





Providing a safe and secure working environment for our colleagues is a top priority for ECOVE and its subsidiaries, and we have invested in building a friendly, healthy and safe workplace. At ECOVE, "safety first" is neither a slogan we merely pay lip service to nor is it a routine matter. It is fully internalized as the daily work practices of all personnel. For safety issues, in addition to general safety and health education and training, special operation hazard education and training (confined space operation, elevated (high-altitude) operation, hot work operation, hanging operation, electrical operation, rotating equipment operation, piping repair operation, etc.), hazard education and training, contractor safety and health education and training, and emergency response drills, etc., we have provided perfect training to enable our employees to complete their work on time and in good quality. In addition, on various occasions, our supervisors have been reminding our employees that safety should not be compromised, and we have also deepened our employees' awareness of safety through their sharing of safety quotes.



Through the "Safety Quotes Sharing" event, employees step forward to emphasize the importance of safety.

	Message from Co the Chairman I	ompany Corpo Profile Govern	orate Environmental nance Sustainability	Social Co-Prosperity	Appendix			ECOVE
				Talent Caring • Sa	afe and Healthy Work	place • Social participatio	n • Most Reliable	
				EC	OVE Statistics	on work-related	injuries	
						\sim		
	Year	202	21	202	2	20	23	Calculation method
		Employees	Contractors I	Employees	Contractors	Employees	Contractors	
Тс	otal number of working hours (hours)	2,340,240	716,012	2,386,674	904,768	2,649,530	998.420	The total number of hours worked by employees and contractors is calculated based on the total number of hours worked by employees and contractors for daily personnel access control
Disa	abling injury severity rate (ISR)	13.93	0	0	0	0.83	0	Number of disabling injuries x 200,000/total number of working hours
Dis	sabling injury frequency rate (IFR)	0.09	0	0	0	0.15	0	Total number of workdays lost x 200,000/total number of working hours
Tota	al Recordable Case Rate (TRCR)	0.17	0	0	0	0.15	0	TRCR: OSHA recordable incidents*200,000/the total cumulative work hours in a year. OSHA recordable incidents include deaths, disabilities, restricted work cases, and cases involving job transfers or medical treatment.
Oc	ccupational disease rate	0	0	0	0	0	0	Number of occupational disease incidence x 200,000/total number of working hours
	Number of deaths	0	0	0	0	0	0	-
Ν	lumber of false alarms	1	0	2	0	0	0	-

Note 1: In 2023, there were no occupational accidents reported in ECOVE Wujih Energy Corp., ECOVE Miaoli Energy Corp., ECOVE Waste Management Corp., G.D. Development Corporation, and ECOVE Solvent Recycling Corp., and there were two occupational safety and health incapacitating incidents in ECOVE Environment Service Corp.

Note 2: In 2023, the contractor and subcontractor had zero rates of disability injury frequency rate, disability injury severity rate, and no fatalities.

Note 3: In 2023, there were 40 separate inspections by inspection units in the jurisdiction and 0 penalty cases.

Note 4: Recordable occupational safety incidents primarily include fatalities, disabilities, job transfers or restrictions due to injuries, and non-emergency medical incidents.

Note 5: According to Article 37 of the Occupational Safety and Health Act, a major occupational disaster is defined as a disaster that requires a notification within 8 hours according to the definition of the article.

	Message from	Company	Corporate	Environmental	Social		
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	(Type of occup)				
			\sim				
	20	021	20	22	2023		
Injury type (number of persons)	Employees	Contractors	Employees	Contractors	Employees	Contractors	
Slips, trips and falls	0	0	0	0	1(Disability)	0	
Caught in or crushed by machine	1	0	0	0	1(Disability)	0	
Falling objects	0	0	0	0	0	0	
Cuts and lacerations	0	0	1(No disabilities)	0	0	0	
Burns	1(Disability)	0	0	0	0	0	
Being hit	0	0	0	0	0	0	
Electric Shock	0	0	0	0	0	0	
Falls from heights	0	0	0	0	0	0	
Musculoskeletal injuries	1	0	0	0	0	0	
Total	3	0	1	0	2	0	

Note 1: Out of the 10 individuals in 2023, all were male, and 1 was female.

Note 2: In 2023, there were 0 instances of injuries in each category for contractors and subcontractors.

Note 3: Ratio of occupational accidents to total number of employees: 2 (number of occupational accidents)/931 (total number of ECOVE)=0.0021%

Note 4: In response to injuries from falls, rolls, pinches, and crushes, we will take measures to manage the source of these injuries by removing hazardous facilities and increasing the amount of transportation equipment to improve the risk to personnel caused by the use of facilities or the lack of equipment.

Note 5: In response to traffic incidents, we use the Ministry of Transportation's Defensive Driving Manual and traffic accident videos to provide regular publicity. A commuting route map is created for employees, indicating high-risk areas to raise self-awareness and prevent potential accidents.

Obtaining ISO 45001 Certification

ECOVE upholds the spirit of prioritizing safety, health, and the environment, following the seven major HSE policies. Its subsidiary, ECOVE Environment Service Corp., and all 10 operational waste incineration plants have obtained OHSAS 18001 and TOSHMS certifications since 2009. In 2011, in response to the Ministry of Labor's policy, TOSHMS was fully converted to CNS 15506, and continuous verification has been maintained. Starting from 2018, all 10 operational sites of ECOVE Environment Service Corp., ECOVE Waste Management Corp., ECOVE Solar Energy Corp., and ECOVE Solvent Recycling Corp. have successively obtained ISO 45001 certification, and the occupational safety and health management system, internal audit, and certification coverage rate of each operation site is 100%. The certification includes all workers in the workplace, including employees, contractors, and subcontractors. In 2019, all locations, including the headquarters, under ECOVE successfully completed inspections, and ECOVE Environment Service Corp., ECOVE Waste Management Corp., ECOVE Solar Energy Corp., and ECOVE Solvent Recycling Corp. have maintained the validity of their certifications in 2023.^(Note)

Note: There are 10 operating locations including the headquarter (ECOVE), Keelung, Taoyuan South, Miaoli, Houli, Wurih, Xizhou, Tainan, Tainan Science Park, and Gangshan. ECOVE Wujih Energy Corp. and ECOVE Miaoli Energy Corp. do not meet the setup standards, but they are located within validated operating locations. The headquarter (ECOVE) is located in the same building as ECOVE Environment Service Corp., ECOVE Wujih Energy Corp. is located in ECOVE Environment Service Corp.'s Wurih plant, and ECOVE Miaoli Energy Corp. is located in ECOVE Environment Service Corp.'s Miaoli plant. All employees and non-employees, etc. are covered by the Occupational Safety and Health Management System.

ISO 45001 Certificate



Awards

In order to actively promote the development of a safety and health culture and to strengthen the autonomy of safety and health management, ECOVE encourages all units to participate in external safety and health competitions, which have won many awards, demonstrating the effectiveness of our safety and health promotion efforts. The awards received by ECOVE and its subsidiaries in 2023 are listed below:



Unit	Health Administration	**************************************	STATE A AMAINT	Contraction of the Contraction o
Awardee	ECOVE Environ- ment Corporation	ал. на	MA	



文 2023 Safety and Health Family Performance Evaluation Excellence Award

Awarding Unit

Awardee

Tainan plant





- 2023 Southern Science Park District Outstanding Workplace Safety and Health Management Unit Award
 - Southern Taiwan Science Awarding Park Bureau Unit Nanke plant Awardee



2023 Occupational Safety and Health Excellent Unit Award

Awarding	Occupational Safety and		
Unit	Health Administration		
Awardee	ECOVE ment Co	Waste rp	Manage



Appendix

Workplace Health Management

Considering the working environment and conditions of the employees, ECOVE has planned a comprehensive health management system to provide each new employee with a general physical examination, the frequency of the general health examination of in-service employees once every two years, which is better than the legal requirements. In addition, according to ECOVE Environment Service Corp.'s proprietary monitoring and comparison of employee working conditions and possible hazardous exposures, special health checkups are conducted for employees who may be exposed to hazards, e.g., special health checkups for dusty work are conducted once a year. Regular occupational and environmental monitoring is conducted to ensure effective management of the work environment and employee health. Currently, the implementation of health examinations is in good condition, with no reported occupational disease-related deaths or confirmed cases of occupational diseases diagnosed by specialist occupational physicians in the past 24 years.

In the occupational health service aspect, we assess the potential hazards that employees may be exposed to in the work environment. We organize relevant educational training sessions and provide consultations to ensure that employees have a comprehensive understanding of their work environment and are equipped with the knowledge to protect their own health and minimize health impacts. In 2023, a total of 14 health education lectures were conducted, with a total of 313 participants.

In addition, its subsidiaries - ECOVE Environment Service Corp. regularly performs on-site services through full-time nurse practitioners and occupational specialists, while ECOVE Waste Management Corp. provides on-site services through a contracted company due to the fact that it has more than 50 employees. The remaining subsidiaries with fewer than 50 employees have all been merged into the headquarters or ECOVE Environment Service Corp.'s health care services for free medical consultation and health guidance for employees, which facilitates the understanding of employees' physical or mental health problems and promotes employees' awareness of health management and their ability to take action. In 2023, a total of 44 hours were dedicated to on-site services, covering 15 sessions, Although the abnormality rate in health check results may be influenced by factors such as age, personal lifestyle habits, and other objective factors, we still prioritize providing enhanced health promotion guidance to employees with higher abnormality rates. We have developed an annual health promotion plan to implement various health promotion initiatives accordingly. In addition, on-site service physicians and nursing staff conduct on-site hazard assessment, health examination abnormality tracking, general health examination consultation, chronic disease tracking and injury tracking, and organize related health promotion activities in line with annual health examination abnormality trends and epidemics, such as: "If you eat right, your blood glucose will not go out of control" and "Reducing oils, reducing stress, and becoming healthier" seminars to enable employees to understand their personal health situation, which include personal health examination values related to metabolic syndrome and health education information on staying away from metabolic syndrome. Through the organization of the health promotion activity "Stress reduction starts from the heart", the Company announced the EAP (Employee Assistance Program) related resources for colleagues to understand and provided articles on stress reduction and hygiene education on the Company's internal platform for colleagues' reference, as well as organized the related essential oil stress relieving courses for colleagues to participate in.

In order to take care of the health of colleagues, CTCI has set up a health care system platform to provide health news, health check hospital appointments, health questionnaire filling, health promotion activities and health care consultation registration, etc. It also strives to promote the intelligent systematic Hygeia health management system, which collects and analyzes data, and makes effective use of the systematic system to grasp the health information of the employees and report statistics for risk management. With a multifaceted approach to health management, general health check-ups and management are categorized into four levels: normal, mild, moderate, and severe abnormalities. The percentage of health check abnormality in 2023 was 22%. They are prioritized as the primary monitoring targets, and relevant health education and follow-up are provided to them. If necessary, medical treatment and medication are recommended to ensure a comprehensive understanding of the current physical condition of employees. This is a primary task for healthcare professionals. For employees without levels 3 and 4 abnormalities in special health check-ups, we will continue to adhere to protective measures and conduct regular monitoring to safeguard their health and prevent occupational diseases. In 2023, we focused on preventing diseases related to excessive workloads. We provided personal health guidance to 98 individuals with moderate to high abnormals, conducted follow-ups for 200 individuals with abnormal health check results, and had physician consultations with a total of 98 individuals, achieving a completion rate of 100%. In 2023, we provided maternal health protection for 2 individuals in the workplace, and all cases were successfully closed within the year.

In our commitment to corporate health and sustainability, we recognize the importance of managing the health of our contractors. We are committed to working with our contractors to ensure that their work environment and the health of their employees are given proper attention and support. Our contractor health management includes the following elements: training and education: we implement daily toolbox meetings to provide information on relevant hazards, so that our contractors understand and comply with health and safety standards and promote a healthy culture in the workplace; health monitoring and tracking: we require our contractors to ensure that they have established health monitoring and regularly track the health status of their employees and identify and respond to health problems in a timely manner; emergency response plan: we develop and implement an emergency response plan in conjunction with our contractors to respond to potential health emergencies; communication and feedback mechanism: we have established an effective communication and feedback mechanism to enable timely sharing of information and resolution of problems between our contractors and us, and to ensure the effective implementation of health management. Through these measures, we are committed to working with our contractors to maintain a safe, healthy and sustainable working environment.

In addition, we have made adjustments to our employee care and welfare measures for this year and next year. We will continue to uphold the principle of taking care of our colleagues, so that they can learn and grow together in the ECOVE family without worrying about their future. Regarding employee health checkups, the annual subsidy amount will be increased from 2024 onwards, and adjusted to increase the subsidy amount as the age of colleagues increases, taking into account the needs of different age groups, as shown in the table below.

Message from	Company	Corporate	Environmental
the Chairman	Profile	Governance	Sustainability

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Object	Inspection Frequency	New Quota	Original Quota
Group qualification associate level (or above)	-	50% of t	otal subsidy
Age 65 or above Once a year		6,000	1,500
40-65 years old	0	6,000	3,000
Under 40	Unce every two years	4,000	3,000

Health Lecture-Related Photographs



 If you eat right, your blood glucose will not go out of control (Wurih Plant)



ECOVE

• Anti-mosquito Spray Seminar (Second Headquarters)



• ECOVE and its subsidiaries provide occupational health services and promotion activities

2023 Occupational Health Services		Education and train	ning item	Sessions	Total number of participants	
		Metabolic Syndrom eat right, your blood control; How to ch reducing stress, and	etabolic Syndrome related seminars (If you at right, your blood glucose will not go out of ontrol; How to choose food; Reducing oils, educing stress, and becoming healthier, etc.)		162	
		Stress Relief and Seminars (Essentia soreness essential management and e	Emotional Management I oil sleep spray; Pain and oil roller ball bottle; Stress emotional adjustment, etc.)	10	131	
		Drug Abuse Prever	ntion Seminar	1	20	
Certified by Nation- al Health Service, Ministry of Health and Welfare	Healthy	Health promotion	Second Headquarters, K Houli Plant, Wurih Plant, Na	rters, Keelung Plant, Miaoli Plant Plant, Nanke Plant, Tainan Plant		
	place	Health activation	on Xizhou Plant, Gangshan Plant			
	AED Safe Zone	Keelung Plant, Southern Taoyuan Plant, Taohang Plant, Miaoli Plant, Houl Plant, Wurih Plant, Xizhou Plant, Nanke Plant, Tainan Plant, Gangshan Plant Linkou Water Resource Center				



• Drug Abuse Prevention Seminar (Gangshan Plant)



• Essential oil sleep spray (Southern Taoyuan Plant)



Health Promotion Activities_Substance Abuse Painting Exhibition (Come! I have something to tell you)

Through the cooperation with the National Museum of Natural Science in Taiwan, a special exhibition on drug abuse was held at the Miaoli, Tainan, and Gangshan factories alternately. The exhibition is oriented towards the characters in famous paintings such as Mona Lisa, the girl with pearl earrings, the Son of Man, Pandora, the sad old man, and Venus in the mirror, whose faces and states change when they are exposed to drugs, so that colleagues can see the horror of drug addiction through the comparison of the paintings, learn about the mechanism of drug addiction, and about the hazards and pitfalls of various types of drugs, as well as learn from them about drugs in order to avoid being exposed to them and falling into the abyss of drug addiction.

Exhibition Venue





Health Promotion Activities_Flu Vaccination



• Reporting for Duty



Physician Consultation



Vaccination



Vaccination

On-site physician services



 Review of health check reports by the physician



 Review of on-site medical service records



Health consultation



 Follow-up of employees with health check anomalies Appendix

FCO\/F

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Dioxin tracking test

In addition to creating a safe working environment, we are committed to ensuring the health of our employees. Since 2008, we have entrusted the Research Center of Environmental Trace Toxic Substances of National Cheng Kung University to conduct analyses based on job nature, exposure environment, and years of service. Following the age-service operation interval and regulations for dust exposure in the workplace, representative employees from each operational area are selected for blood dioxin testing and monitoring. This blood test and follow-up examination are conducted every 4 years, and we have completed four consecutive rounds of testing to date. Additionally, we conduct health, dietary, and occupational exposure assessment questionnaires for cross-referencing purposes. The results show that the blood dioxin levels of the tested employees are relatively low compared to the general population in Taiwan and the recommended blood dioxin concentration values by the World Health Organization (WHO). This is because ECOVE's incineration plant has a comprehensive and effective air pollution control mechanism. Additionally, the Company has implemented education and training programs to enhance employee health and safety awareness, leading to an increased usage of personal protective equipment. This achievement not only makes ECOVE the first of its kind in Taiwan but also sets a bench-

Photos of dioxin testing at National Cheng Kung University

mark globally. The next inspection is scheduled to take place in 2024.

The Company takes a rigorous approach to addressing the hazards of dioxin. Since dioxin accumulation is primarily related to ingestion, reducing exposure and modifying eating behaviors can significantly decrease dioxin accumulation. To prevent employees from being exposed to dioxin in the workplace, regular safety and hygiene education training is conducted before the annual maintenance operations. Employees are taught how to correctly wear personal protective equipment and strict safety controls are implemented during operations. Random checks are conducted to ensure compliance with PPE usage and safety protocols, and supervisors and managers perform regular inspections. If any employee is found to be not wearing the required protective equipment or if safety protocols are not being followed, they are immediately instructed to stop the operation until proper protective equipment is worn, and safety measures are in place. This requirement not only emphasizes safety but also demonstrates our commitment to our employees and their families, ensuring that they can leave for work happily and return home safely. It is not just a slogan, but a tangible action we take.



In 2020, a total of 38 urban solid waste incinerator operators were tested, and the average blood concentration of polychlorinated dibenzo-p-dioxins/furans (PCDD/F) was found to be 12.1 pg WHO9 8-TEQ/g lipid. This value is lower than the average test result in 2016 (14.6 pg WHO9 8 -TEQ/g lipid) and 2012 (13.3 pg WHO9 8 -TEQ/g lipid), but slightly higher than the average test result in 2008 (11.1 pg WHO9 8 -TEQ/g lipid). The results indicate that despite long-term exposure to the incinerator work environment, the blood concentrations of polychlorinated dibenzo-p-dioxins/furans (PCDD/F) in the 38 urban solid waste incinerator operators did not show a significant increase.

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HSE Series Activities

The HSE Series Activities are organized annually. In 2023, through the Safety Open Letter from the General Manager of ECOVE, all employees were reminded of the importance of building a safety consensus, understanding potential hazards, and implementing safety measures. Various levels of supervisors provided on-site guidance and inspections to ensure compliance with work safety requirements. Emergency response training was conducted through hands-on exercises, allowing employees to immerse themselves in realistic scenarios and understand how to respond effectively in such situations. Contract management also continuously engages in safety reflection, proposing innovative ideas or improvement suggestions to achieve the implementation of safety and health measures.

HSE Open Letter

ECOVE*

2023 安衛環系列活動-盧麻維經理的耕許 內化安全意識 落實安衡機制 展現安全重視

置號(ECOVE)以這種經過高級接接與主結,為客戶提供「銀票 物等值、機需總書。與此所用。再生成為,這個表。一個に做上 的等心。播始增加等於無意則工作或與、實證。分型而一個に成化」 的变量機能對來這一些任何。與常之分類情識這一或成變是是及名名 起空空空運等。一個於工作功道集及公司進立的安備戲與成範,已解生 滿中也的我國戲劇工具是自身做重要以全。「安全樂一」不是口號, 而是於之號而了目標單葉工作為例的基本要處。

回顧近年的安全災害事件,以策考水定拆股間個專件,希關共專 防總要是他的印题事件為處,任何的品級的作業的方面的的「面等時 高。合應評任,各面分析,合適有知及作業安全關美,都是不可或該 的。但此機關何仁在戰,當(成本,後還,出醫,之大,而水产業務等 仍工作成業的處理安全,能成常非常準行用,於安全原是,非要是将 名與作業的中,位之規定,自我現代因為自關激發所,力次環構部 時次處,為實證,安全是一,自該要及是。

有後要優勝效磁業度後漸繁世界各世。2022年全球各世希編集 出地處。無同一洪又、野大時災定。這些這些定葉是非正確的。 也認此而已常實的的品质方能成。无义化、过意。@##天災緊急 優變用機模縫紙減減。但使同仁確實了解放動态不可災需情清之感變 作為、虛實於反整機、以強化发達撒變成力。不可效投發防減減。當 發生繁命狀況的洗胸口如回販還,才能在最短的時間的肉做出正確的问题 與製金疊計。有效如於危俗植態至於其書。

「安全來自醫陽、畢故出自臨岸」; 他很各件練安畢故,大多因 於「輕恕」工作紀律,「玩恕」安全規定,而「疏恕」操作要求,為堪

ECOVE

強全歸同仁的安全意識,除卻日常工作中堵實的各項安全漸生發增點 臣外 更透過處理成百款公司內部輕重度行工业事件分享。增置重 原同仁於假日期間が不可減您安全。無論是假日作與或是休假出門 對調時有度還傳。與該往往且日久玩生所做、若能多一份證書,則 書少一份遺憾。

经登词运载影響,人們對達麼讓感到難过日漸高溫,已於更所藉 目 電震深刻同仁的接筆是為公司發怒的重要是石,產高強強的防疫 生活。 A病國主法的兩心轉進了作用是保持不同地產品的事。 提同仁的身心平衡,鼓勵同仁參與各種違素方動,積極推動素主教育, 並為發行全部的爆票會取用真工協助方用LAP,通過多点行此得專究 握得,為同仁相對方來或提供資源,捐助及解決可能影響個人工作考 或的問題問題,以使得仁安心投入工作。

進鼎身為「最值得信候的永識或認而環境得高」,補約能透過結 多交之間底。為同仁證則全方位的確康和安全保障。打成"零工安」。 「零開度」的工作成後,省結合用位」時刻描述自我讓未知见,注意 安全,共同通識一個安全、確康、積極的調得。

讓此·感謝認鼎全體同仁的辛勞和貢獻。

RANKER MEN

General Manager's Open Letter_Internalizing Safety Awareness, Implementing Safety and Security Mechanisms, and Demonstrating the Emphasis on Safety







 The various management personally chaired the HSE meetings





• Safety, Health and Environment Advocacy



 Employee General/In-Service Occupational Health and Safety Training

Emergency Response Drills



• Emergency Drill on Sprinkling of Diesel Storage Tanks



• Fire Extinguisher Usage Drill

Contractor Safety Management





• High-Risk Hazard Education and Training for Contractors



• Regular HSE training for on-site supervisors



ECOVE





• Contractor Hazard Communication/Agreement Organization



• Operations safety control



• Contractor Safety Management



Implementation of Alcohol Testing during the Construction Contract Phase



Contractor Toolbox Meeting

Internal and External Security Audit



ISO 45001 Occupational Safety and Health System Certification



• Joint Inspection of Fire Brigade



Post-pandemic Era Safety and Health Management - Sanitization



- Example Plant_Sanitization in Tainan Plant
- Example Plant_Sanitization in Houli Plant
- Example Plant_Sanitization in Nanke Garbage Truck
 - Example Plant_Sanitization in Xizhou Plant

Safety and Health Public Welfare Activities



• Walking for Charity Event



• Safe & Health Advocacy



Department of Environmental Engineering, Na Coastal Clean-Up tional Cheng Kung University



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Social participatio **GRI 203**

ECOVE believes that a company does not only exist to make profits, but as a corporate citizen, we also have the responsibility to actively participate in the development of society. In addition to our commitment to the development of the Company's operations, we actively implement the concepts and objectives of giving back to the community and fulfilling our corporate social responsibilities. In addition to optimizing our business operations, we have also expanded our focus to social participation, and have been working on the three major themes of "operations-related community activities," "long-term community building," and "friendly corporate volunteers for the common good." By encouraging employees to participate in joyful and meaningful volunteer activities, we expect to bring a positive impact on society and enable them to strike a balance between their work and life, thus realizing the value of corporate sustainability. In 2023, ECOVE continued to be committed to the public welfare and care for the local disadvantaged communities, with a total of 520 persons and 3,808 hours of participation in social activities by ECOVE's colleagues.

•Taiwan in My Eyes 120h ·Environmental education facilities, cultivate green future Step by step: Factories for sustainable environmental education

Long-term community building

•Get along with neighbors, integrate into community •Protect community environment and be a good neighbor

Friendly corporate volunteers for the common good

•Friendly charity, concern for the disadvantaged •Embracing multiculturalism, cultivating future impact •Respond to international initiatives and support areen sustainability

Operations-related community activities

ECOVE colleagues

invested 3,808 hours

and

connected with 27.827

external individuals.

To promote public participation in environmental protection, environmental education and communication channels are essential. Therefore, ECOVE actively promotes environmental education and has established five certified environmental education facilities. These facilities serve as enjoyable learning centers for the public and are equipped with educational resources. One notable example is the Miaoli Incineration Plant, which was designated as a visitation facility for the international event "Taiwan in My Eyes 120H." To instill the basic ideas, values and sustainable lifestyle in the next generation, ECOVE has been partnering with CTCI EF to launch the first phase of the 3-year Step by Step: Factories for Sustainable Environmental Education program since 2018. The program targets elementary schools from all over the country to promote environmental education on campus, passing on the sustainable lifestyle to children. In 2021, we continued to cooperate with CTCI EF and launched the second phase of the 5-year Step by Step: Factories for Sustainable Environmental Education program, which is still targeting all elementary schools in Taiwan, in order to align with the United Nations' initiatives and promote environmental education downstream.

Taiwan in My Eyes 120h

The "Taiwan in My Eyes 120h" initiative is an international event organized jointly by the CTCI Education Foundation (CTCIEF) and the Center for Corporate Sustainability (CCS) in Taiwan, which integrates the United Nations' Sustainable Development Goals (SDGs). Each year, the program specially arranges visits to exemplary Taiwanese companies for undergraduate and graduate students from domestic and international universities.

For the 2023 opening ceremony and first day of field exploration, ECOVE's headquarters has been designated as the site to be visited. The headquarters building is designed with the concept of intelligent energy management and eco-friendliness. It has obtained the "Taiwan Green Building EEWH Diamond Certification," "Smart Building Diamond Certification," and "LEED Gold Certification" from the United States Green Building Council. Through participation, the participants gained insights into the overall planning of ECOVE's headquarters. In addition to having a user-friendly, practical, and comfortable flexible office space, the headquarters incorporates advanced green building and smart building design techniques. It aims to create an intelligent green building that can engage in dialogue with people, facilities, and the environment while promoting energy efficiency, sustainability, and environmental harmony. The visiting participants also utilized social media platforms like Facebook to amplify their voices internationally, showcasing Taiwan's profound sustainability efforts to the world. The Miaoli plant was again selected as a designated visit site in 2024, which will be the seventh consecutive designation since the program. With its distinctive thematic exhibition spaces and various multimedia features, it serves as a connection point to showcase the operational aspects of the incineration plant and related environmental concepts. The goal is to create a green dream factory, emphasizing sustainability and environmental consciousness. Under the guidance of ECOVE staff, the participants are provided with explanations on practical knowledge related to waste resource sorting, waste incineration treatment, air pollution control technologies, and energy recycle for power generation. This educational experience aims to enhance participants' knowledge and values in environmental protection, cultivating a strong foundation in sustainable practices.



- Group photo of participants at the opening ceremony of the 9th Taiwan in My Eyes 120h in 2023
- The 9th Taiwan in My Eyes 120h-First Prize Winning Team in 2023



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Taiwan in My Eyes 120h-Green Footprints of the Sustainable World Resource Cycle-Miaoli Green Dream Factory Group Photo



Social Co-Prosperity

y Appendix

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Environmental education facilities and venues, cultivate green future

ECOVE has a long history of working closely with local resources and has been deeply involved in local environmental issues through continuous investment in environmental education. In our philosophy, an environmental education facility is not only located in an area full of environmental education resources, but is also a place to integrate professional competencies, curriculum programs, and appropriate environmental education resources to provide professional environmental education services to school students and the community at large, and to achieve the multi-functional goals of education, research, conservation, culture, and recreation. Therefore, ECOVE actively participates in the accreditation of environmental education programs based on the characteristics of the incineration plant's manufacturing process, as well as its human and geographical features, in order to achieve cooperation and contribution to the community.

• The environmental education journey of ECOVE



ECOVE has currently obtained certifications for five environmental education facilities, diversifying the integration of environmental education into our core business. We transform complex and abstract environmental knowledge into engaging experiential programs, promoting environmental conservation knowledge and skills. Our employees excel in various fields, leveraging their expertise to drive initiatives such as the Green Life Cycle, utilizing technology to achieve green supply chains and product carbon footprints. We harness the resources of ecology, production, and daily life to demonstrate our industry's core values. Through environmental education facility certifications, we aim to transform the environmental education DNA of every individual. Each of our locations has its unique teaching system and a mission to promote environmental conservation. In the future, we will continue to develop new environmental education services, enriching their experiences and emphasizing the local characteristics.

A total of 15 trained and certified environmental educators from the Environmental Protection Training Institute of the Environmental Protection Administration, Executive Yuan, have been trained as lecturers at ECOVE's environmental education facilities to provide the public with professional environmental education lectures and tutorials, as well as a rich variety of interactive experiences. In 2023, a total of 116 environmental education services have been provided, with a total number of 4,330 people participating.



Appendix

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Fifth-grade students from Huaxing Elementary School in Chidu District, Keelung City, visited the Keelung EfW Plant



Taichung City Qiaoya Nursery School Visited Houli EfW Plant



Water Affairs Organization visited STSP EfW Plant, the fourth from left is Jun Jer Liao, Chairman of ECOVE



Miaoli Chiaocheng Elementary School to Miaoli EfW Plant Environmental Education Tour



Tainan Chiu Ming Junior High School visited Tainan EfW Plant



Minister Fu-Sheng Hsueh of the Ministry of the Environment (third from right) and Mayor Hui-Mei Wang of Changhua County (fourth from right) visiting the Xizhou EfW Plant The second from right is ECOVE Chairman Jun Jer Liao



Environmental protection is not far away from us, nor is it difficult. Through various environmental education programs, we can practice green actions in our daily lives to be friendly to the land and protect the earth. The ECOVE Environmental Education team offers a variety of environmental education courses, including engaging SDGs (Sustainable Development Goals) curriculum, waste-to-energy education, sustainable living, and upcycling workshops. These courses are provided free of charge, and applications from all sectors are welcome.

Activity Program: Various Environmental Education Visits Target audience: Schools, institutions, organizations, and community groups are all eligible to apply.

FCOVE



Step by step: Factories for sustainable environmental education

In order to help our next generation understand the relationship between human beings and the natural environment, as well as the relationship between human beings and the man-made environment (including the social and economic environment), and at the same time cultivate the basic concepts and values of caring for the environment as well as an appropriate and sustainable lifestyle, for the sixth consecutive year, ECOVE has partnered with CTCI EF to organize the "Step by step: Factories for sustainable environmental education" program. Through this program, we continuously enhance the content of our teaching materials. In addition to focusing on ECOVE's incinerator operation and recycling as core materials, the content is designed for different age groups and incorporates environmentally friendly hands-on activities. Examples include making crafts with recycled paper, such as handmade fans, and reusing seeds. We also integrate the concept of SDGs (Sustainable Development Goals) in daily life and address current environmental issues. This allows children to learn about important environmental concepts, such as the principles of waste-to-energy



According to the survey feedback results, it shows that 100% of the respondents are aware of and know that the organizers of the environmental education activities are the CTCI Education Foundation (CTCI EF) and ECOVE. Furthermore, 98% of the respondents agree that ECOVE effectively enhances students' environmental awareness and promotes a sustainable atmosphere on campus.

incineration, environmental certifications, and waste sorting, in an engaging and enjoyable way. Through videos, we also educate children about the presence of one hundred million tons of plastic waste in the ocean and guide them to reject plastic products like straws.

In 2023, the second phase of the "Step by step: Factories for sustainable environmental education" was held for the third year, with a total of 25 sessions and 3,000 teachers and students participating. The activities were held in Keelung Hwa-Hsing Elementary School and An-Le Elementary School in the north, and in the south to Tainan Lung-Tan Elementary School, Deng-Zhou Elementary School, and Hsin-Hsing Elementary School, and to the Jhupu Elementary School in Tainan and the Qiao-Yi Elementary School in Xi-Chow, Chang-Hua, for activities in remote rural elementary schools. ECOVE hopes that through continuous promotion, environmental education will permeate from school children to families, and then to rural and local neighborhoods, so as to maintain our beautiful living environment.



ECOVE's environmental education team visited Taichung Shun Tian Elementary School and led the children to practice recycling and classification



ECOVE's environmental education team visited Tainan Lungtan Elementary School to teach children about the process of garbage incineration through vivid modeling



ECOVE's environmental education team visited Tainan Jhupu Elementary School to let children experience resource recycling through seed crafts



ECOVE's environmental education team visited Qiaoyi Elementary School in the remote village of Xizhou, Changhua to inspire students to think about the need for waste reduction and waste separation through picture books



ECOVE's environmental education team visited Tainan Xinxing Elementary School to explain the environmental label to the students



ECOVE's environmental education team visited Keelung Huaxing Elementary School to promote children's interest in environmental labels through a jigsaw puzzle



ECOVE's environmental education team visited Keelung Anle Elementary School to promote the concept of recycling to children through the integration of SDGs

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Long-term community building

In the past, ECOVE's operating sites were classified as NIMBY facilities, which gave local residents a sense of disgust and insecurity. ECOVE takes the initiative in showing concern for the locals, and strives towards pollution reduction, energy-saving and carbon-reduction, and environmental beautification and greening. It also makes the effort to get along with the neighbors, safeguards the community environment, organizes coastal cleanup, participates in community activities, builds environmental protection facilities, and maintains a quality and safe living environment, transforming the place which people keep away from, into a facility welcome by everyone.

ECOVE has long been committed to community building and has been organizing regular fundraising activities for toys, clothes and books for regular use to kick-start the "cycle of goodness". At the same

Get along with neighbors, integrate into community

As a corporate citizen, ECOVE emphasizes interactions with the community and seeks common good with the neighborhoods. Under ECOVE's management, the Linkou Water Resources Center integrates 3C technology with environmental education by introducing a learning-oriented mobile phone microscope. Through interactive games, the public can observe microorganisms in water, learn about wastewater treatment, and cultivate a sense of water resource conservation. Additionally, the Houli EfW Plant, located in the Jiushe community of Taichung, co-organizes the "Jiushe Cultural Festival" annually, which has been held for 20 years. This event combines traditional cultural practices with new environmental concepts, creating a platform for exchange and heritage preservation. It enhances public awareness and interest in local cultural arts while fostering a sense of attachment and cohesion among the local community. The ecologically rich Tainan Plant, located in the vicinity of diverse ecosystems, actively collaborates with the "Chengxi Community Development Association, Annan District, Tainan City" by signing a memorandum of understanding for environmental education cooperation. The plant also hires professional environmental education instructors to assist in the development of environmental ecolotime, it also appeals to colleagues to pay attention to the issues of community participation and environmental education, which in turn promotes an atmosphere of sharing among owners and supply chain contractors, as well as a culture of volunteering among all employees, in order to fulfill its corporate social responsibility. In response to the Group's ESG Award for Sustainability and Impact Excellence call for entries for 2023, two proposals won awards. The winning proposal, "Carbon Reduction • Love Sustainability • Circular Economy Never Dies", which was inspired by our previous fundraising activities, combined with our own work and the spirit of ESG, was highly recognized by the judges. The proposal has been expanded from a regular activity to a group-wide activity, and we will continue to contribute to the sustainable development of the planet based on the winning proposal.

gy and green industries in the Annan District of Tainan City. Through the expertise of these instructors, who have extensive experience in hands-on teaching, participants are taught to create interesting and aesthetically pleasing artworks using simple tools and readily available waste materials in their daily lives. The aim is to stimulate their creativity and cultivate a habit of utilizing and recycling waste materials throughout their daily lives, reducing resource wastage, promoting cultural development, and deepening public concern and attention to local environmental ecology and industrial development.

In addition to investing in relevant human and material resources to participate in the community, ECOVE's staff from the grassroots to senior management have also enthusiastically responded to community events, such as the "2023 Sustainable Miaoli Green Life Kick-off Party" at the Miaoli EfW Plant, the "Sport in STSP" at the Nanke plant, and the "Neighbourhood Sweeping" at the Wujih EfW Plant, which saw the enthusiastic participation of ECOVE's senior management and staff, with their families and relatives. This shows the enthusiasm of ECOVE in integrating into the community.



• ECOVE colleagues' creativity and ESG spirit were recognized with Silver and Bronze Awards in the Group's ESG Award for Sustainable Excellence



 STSP EfW Plant responds to the Southern Science Park Adminis-tration's "Sports in STSP" to cultivate a good habit of exercising



In order to provide a clean environment

for people participating in the Ironman

Triathlon organized by the Taichung

City Government, Wujih EfW Plant or-

ganized a street sweeping activity to promote goodwill and neighborliness



 Miaoli EfW Plant 2023 Sustainable Miaoli Green Life Party and Kickback Event



Environmental Sustainability

Corporate

Governance

Co-Prosperity Appendix

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Social

Safeguard community environment, be a good neighbor

ECOVE not only pioneers as a green enterprise but also acts as a good neighbor in the community. It has been committed to maintaining the factory premises and the surrounding environment. Regular and ad hoc road cleaning operations, lawn restoration, and utilization of waste materials for art installations are conducted. In some of the operational sites, such as Keelung Plant, Southern Taoyuan Plant, Miaoli Plant, and Tainan Plant, beach cleaning and forest cleaning activities are organized. Although these activities have limited impact on reducing marine and forest litter, they have raised environmental awareness among colleagues and promoted the practice of reducing plastic and avoiding single-use plastics in their daily lives. In 2023, a total of 1,138.50 hours of community service were dedicated, and 6 beach cleaning/ forest cleaning activities were organized, resulting in the collection of 4,966.10 kilograms of trash.

In addition, ECOVE has been actively utilizing its influence by joining the CommonWealth Magazine to advocate the Danshui River Convention for four consecutive years since 2020, and actually participating in the Danshui River Environmental Action. In 2023, with biodiversity as the main theme, we combined



Employees from the Taipei Headquarters participated in the "Protecting Wetland Biodiversity, Creating a Sustainable New Future" event and took part in a guided tour at Guandu Nature Park as part of the Guandu Art Festival



Employees from the Taipei Headquarters participated in the "Protecting Wetland Biodiversity, Creating a Sustainable New Future" event and assisted in wetland environment maintenance services at Guandu Nature Park



Keelung EfW Plant Autumn Joint Beach Cleaning Event



ECOVE Miaoli Energy Corp./Miaoli EfW Plant's Plastic Re-duction and Beach Cleaning Initiative 17GO

with the Guandu Art Festival to conduct the "Protecting Wetland Biodiversity, Creating a Sustainable New Future" environmental action in Guandu Nature Park. 57 colleagues were gathered to participate in the event, which included not only the environmental action into the heart of the wetland - removing the invasive plant bitter vine, assisting the park to maintain the function of the wetland, and the environmental education - a DIY activity for parents and children, and a guided tour of the exhibits created by artists based on the concept of environment. We also visited the exhibits created by the artists based on the concept of environment. We also visited the exhibits created by the artists based on the concept of environment. We also visited the exhibits created by the artists based on the concept of environment. We also visited the exhibits created by the artists based on the concept of environment. We also visited the exhibits created by the artists based on the concept of environment. We also visited the exhibits created by the artists based on the concept of environment. We also to create and society by actively participating in environmental conservation efforts and creating a high-quality living environment and urban landscape for the local community. When the relationship between enterprise and society becomes closer, the role of enterprise is not only to create output value, but also to create its own "value". We believe that in time to come, with the participation of corporate partners, greater and stronger energy will be injected into the communities and we can realize a friendly and sustainable development lifestyle for the common good.



Taipei Headquarter and Taoyuan colleagues went to Jhuwei Fishing Harbor in Taoyuan for beach cleaning activities



Tainan EfW Plant to participate in beach cleaning activities in Taijiang



Friendly corporate volunteers for the common good

Employees from ECOVE set up "Friendly Charity Society", which organizes charity activities from time to time every year. To further emphasize corporate social responsibility on the employees, ECOVE actively cooperates with external parties in practicing "green living" in everyday life.

Engaging in Public Welfare by Caring for the Disadvantaged

ECOVE is committed to fulfilling its corporate social responsibility. In 2017, it established the "Friendly Charity Society," which encourages employees to proactively contribute to acts of kindness and share innovative ideas for promoting social welfare. In addition to the "Love Computer Dream Project", "Guanyin Love Home", "Taichung Baby Care Program", and "Chung-Yi Social Welfare Foundation Invoice Collection", which have been in existence for seven years, we continue to cooperate with external public welfare or-ganizations, and in conjunction with the United Nations' SDGs, and based on the core concept of ECOVE, which is to cherish every resource, we awaken the awareness of our colleagues to love and cherish resources. For example, since 2020, we have been working for four consecutive years with Step30 International Ministries on the "Life Without Spare Old Shoes Saves Lives" campaign, calling on colleagues to participate in donation of used goods; in 2023, we continued to expand to the Group by jointly organizing the "Donate Books, Spread the Love of the Sunshine" campaign, targeting at the donation of books with a shorter lifespan; and we have formed a coalition with the Sunshine Social Welfare Foundation to invite all

colleagues to participate in second-hand book donation activities, awakening the awareness of colleagues to love and cherish goods. In the same year, the Company further allied with the Sunlight Foundation, upholding the ESG spirit of the entire group, and organized the "Christmas Gifts Sustainable Spreading Love Activity" in conjunction with the joyful and warm festivals. The Christmas gifts wished by the children and the donations of goods recognized by the colleagues were warmly and efficiently delivered to each of the children through the social welfare volunteers and staff of the Sunlight Foundation, completing their Christmas gift wish lists. In addition to this, each unit synchronizes its donation of materials by linking with volunteer activities and community care, such as the Houli EfW Plant linking with the community activities of the old community and donating love boxes, ECOVE Waste Management Corp. and Southern Taoyuan EfW Plant synchronizing their understanding of the lack of materials in their homes through the Love Home activities and giving them back, and the Company's Zhong Yuan Pudu collection of worship materials that were given back to the units in the nearby communities, so that they can be more effectively utilized.



The Group jointly organized the "Donate Books, Spread the Love of the Sunshine" Second-hand Book Donation Activity



Taipei colleagues to Chung Yi Social Welfare Foundation invoice collection



Step30 International Ministries "Life Without Spare Old Shoes Saves Lives"



Continuously supporting the "Donation of Computer Program for Rural Areas" for 7 consecutive years, aiming to narrow the digital divide in rural schools



Message from	Company	Corporate	E
the Chairman	Profile	Governance	S

Environmental Sustainability

Co-Prosperity Appendix

Talent Caring • Safe and Healthy Workplace • Social participation • Most Reliable

Social



ECOVE Waste Management Corp. organized a charity event at Taichung Baby Care Center

To make effective use of the materials, the Company collected worship materials from the Zhong Yuan Pudu and gave them back to the neighboring community units and organized the "Christmas Gifts Sustainable Spreading Love Activity" to tie in with the joyful and warm festivals

Houli EfW Plant connected with the community care and distributed love boxes with the mayor

Embracing multiculturalism, cultivating future impact

In order to enhance the cultural connotation and boost the cultural economy, in 2023, ECOVE gradually implemented two activities, namely the "Little Engineers Camp" and the "City Seekers - Biodiversity Collaboration Project", and also continued to promote the staff's Green New Life Campaign to implement green consumption, with the hope that through the dissemination of the cultural economy, we can promote local culture to the world, and in turn, boost the economy, so that the cultural and creative industries can form a positive cycle and realize the cultural value of "the more local, the more international".

The "Little Engineers Camp" is a collaborative event organized by ECOVE, the CTCI Education Foundation (CTCI EF), and the parent company, CTCI. The aim is to enhance elementary school students' professional knowledge and skills in the areas of environmental sustainability and engineering, as well as foster their self-directed learning abilities. The camp includes visits to sustainable living environments, environmental education activities, and engineering workplaces. Through observation, hands-on experiences, and engagement with popular topics such as SDGs (Sustainable Development Goals) board games, the young participants unleash their creativity and engage in engineering DIY projects to put the concept of environmental sustainability into practice. In 2023, a total of 51 young engineers from 33 elementary schools participated in the three-day camp. Through their experiences and learning, the students shared their insights during the closing ceremony by taking turns to share on stage. We aspire for the future generation to embrace the concept of sustainability and become ambassadors for it. We hope they will embody the role of young advocates and, with the spirit of engineers, work tirelessly towards a sustainable future.

The "City Seekers - Biodiversity Collaboration Project" is an activity jointly organized by ECOVE and its parent company, CTCI. Starting from the theme of biodiversity, ECOVE will work together with the Zhishan Cultural and Ecological Garden and the nine cultural heritage pavilions to practice ecological conservation and invite the public to care about the issue of biodiversity, from participating in surveys to implementing conservation projects, and taking practical actions to protect the environment.



The cultural industry combines with the employees' new green life movement, and after the employees complete the voting, 15 special manufacturers with ESG highlights are selected, allowing employees to freely choose according to their needs, so that they can use healthy and environmentally friendly products and do their part for the earth. From the perspective of sustainable management, we hope to promote the importance of health among our employees and their families through the Green Lifestyle Campaign, and to support environmental and social care through the power of green consumption. For the Sustainability and Net Zero Office, we communicate and understand the ESG content of manufacturers, and during the negotiation process, we review local raw materials, friendly goods, and employment programs for the disadvantaged to reduce energy consumption on the environment and society, not only to provide colleagues with better consumer choices, but also for the earth and the environment to coexist and enhance the cultural economy.

The "Little Sustainable Engineers Camp" aims to enhance children's understanding of environmental sustainability and related engineering fields while fostering their self-directed learning abilities.





2023 "City Seekers - Biodiversity Collaboration Project": Based on the theme of biodiversity, we practiced eco-conservation together with the Zhishan Cultural and Ecological Garden and 9 major cultural heritage pavilions

Response to International Initiatives

ECOVE actively connects with external initiatives, with senior executives and personnel serving as initiative ambassadors and leading all personnel to embrace green practices in their daily work and to take an interest in social charitable activities. In addition to responding to the international initiative to promote energy conservation and carbon reduction, each branch also participates in social welfare activities, providing care to vulnerable groups. By participating in these activities, we not only raise employees' awareness of issues like climate change and the environment, but we also promote the idea of charity. We believe that everyone has the ability and responsibility to make a difference in the world in the face of global climate change. By caring for the land on which we live with dedication and taking action, we can support our planet and make a significant positive impact on society.



Illuminations at all units were switched off for an hour on that day, and the week was designated as energy conservation week. Along with it, a Lights Out event was organized once during the summer and winter seasons to incorporate environmental issues into daily life such that energy conservation can become a habit.



Under the theme of "Plastic Reduction", we refused to use disposable tableware and initiated four beach/forest clean-up activities to inspire our colleagues to reduce plastic and not to use plastic in their daily lives.



The main purpose of ECOVE is to help others through volunteering and charitable activities. Every year, ECOVE combines volunteers through the Friendly Community Service Club to participate in various charitable activities, and actually goes to public welfare organizations to accompany the disadvantaged groups, and combines environmental education to bring the Company's philosophy of "Every Resource Counts" into the community, and actively promotes environmental protection, so as to make the world a little bit brighter.



In order to raise public awareness of various urban issues, the aim of the program is to promote a sustainable future with the theme of "Better City, Better Life". ECOVE is committed to promoting sustainable cities, such as wastewater treatment, recycled water utilization, waste incineration and power generation, equipment life extension and performance enhancement, resource recycling, and so on, to solve the urban problems, to promote the efficiency of the city, to improve the quality of life, and to do its part for sustainable development.

World Cities Day







Earth Hour Ambassador



World Cities Day Ambassador

World Oceans Day Ambassador



International Day of Charity Ambassador



In response to international initiatives, the Group has appointed colleagues from each of its subsidiaries to serve as ambassadors, leading them to build up a sense of corporate citizenship, incorporating sustainability and environmental issues into their daily lives, as well as internalizing the concern and importance of volunteer activities into their corporate culture.



Instead of just advocating turning off the lights for one hour, ECOVE has taken the initiative a step further by bringing together colleagues to implement energy saving and carbon reduction in their daily lives

ECOVE 響應國際慈善日・友善公益一起來!

參與各項慈善活動,也實際至公益機構,陪伴弱勢群 體,並結合環境教育,將公司理念,「珍惜每一分資源 帶入社群,積極推動環保,讓這個世界多一點美好~



Every year, ECOVE organizes various volunteer activities, including environmental education, accompanying the underprivileged in public welfare organizations, and raising funds to bring the Company's philosophy of "Every Resource Counts" to the community

ECOVE

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🔾 Most Reliable

ECOVE promotes the interaction between OSH and XR technology applications to enhance workplace safety and health practices

In addition to creating a healthy and safe workplace environment, ECOVE has been actively building up a company safety culture and organizing a series of health and safety activities to ensure that employees' safety awareness is enhanced. In response to the development of Extended Reality (XR) digital technology and Artificial Intelligence, ECOVE utilizes XR technology in occupational safety and health education and training to provide a variety of learning and training methods to enable employees to better understand the hazards of on-site operations and to enhance their ability to recognize hazards in the workplace.

High-risk workers who lack safety awareness are prone to engage in unsafe behaviors that may lead to occupational accidents. In view of this, in December 2023, 32 frontline workers from different projects/ plants participated in the "Occupational Safety and Health Multi-Sensory Education and Training" at the Occupational Safety and Health Multi-Sensory Extended Reality (XR) Simulation Training Centre built by the Occupational Safety and Health Administration in collaboration with the Southern Taiwan Science Park Bureau. Using the fusion of real and virtual technologies and multi-sensory facilities, employees wore real-life devices or operated sensory simulators to simulate on-site operations. The training areas included aerial work trucks, construction scaffolding, confined spaces, punching and shearing ma-

chines, silica gel cylinder replacement, forklift trucks, excavators, and roofing, all of which are common and high-risk operations. Through immersive visual and physical interactions, when unsafe behaviors or unsafe environments occur, the trainees can experience the heat, vibration, strong winds, fires, and other simulated experiences and safety warnings of the operating environment, so that colleagues can actually feel the danger of on-site operations and the real sense of the process of accidents in a safe state, and thus avoid the occurrence of disasters, and deepen the safety and health of the colleagues who need to be prepared on-site.

ECOVE integrated simulation training in the field of safety and security through technology, and shared it with colleagues after the experience and after returning to the workplace, in order to enhance the positive effect of staff training and to compensate for the shortcomings of traditional education and training teaching. In the future, experiential training will be conducted on a regular basis and in batches, and related activities will be organized on an ongoing basis to enhance occupational safety and health awareness, so that staff can pay more attention to their safety at work, thus fulfilling the importance that ECOVE attaches to the health, safety and health education of its staff and its contractors.



The explanation of venues and course facilities



Simulated Forklift Dynamic Platform Experience (Forklift Tipping)



Company Corporate Profile Governance

Environmental Sustainability

Social Co-Prosperity Appendix

Talent Caring • Safe and Healthy Workplace • Social participation • Most Reliable



CAVE VR Experience (Sewer Confined Space Operation)



Rotating somatosensory platform experience (excavator operation)



VR Experience Area (Construction Frame Operation)



MR Experience Area (Silane Cylinders Replacement Operation)



Robot Arm Motion Platform Experience (Forklift Tipping)



Multi-sensory Simulation Training Activity Group Photo

Appendix

About This Report	136
GRI Standards Comparison Table	137
SASB Comparison Table	141
Environmental Data Table	142
Climate-Related Information of TWSE/TPEx Listed Company	144
Independent Assurance Opinion Statement	148



About This Report * GRI Standards Comparison Table * SASB Comparison Table * Environmental Data Table * Climate-Related Information of TWSE/TPEx Listed Company * Independent Assurance Opinion Statement

O About This Report

ECOVE Environment Corp. (hereinafter referred to as "ECOVE" or "the Company") has been publishing sustainability reports for 14 consecutive years since 2010. Each year, the Company proactively discloses non-financial information to all stakeholders who are concerned about ECOVE, consistently conveying its commitment to sustainable business practices. The Company strives to engage in effective commu-



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nication with stakeholders and address their needs. The 2023 sustainability report has been published in June 2024 (subject to confirmation of the month following approval by the Board of Directors) and the next report is expected to be issued in June 2025.

Social

Co-Prosperity

Appendix

Within the organization - This report discloses information of ECOVE which covering the period from January 1, 2023, to December 31, 2023, including various initiatives and performance data related to business management, environmental protection, and social engagement. The scope of this report mainly covers ECOVE and its other subsidiaries in Taiwan (excluding BoReTech and Jiading), and the activities of each of these subsidiaries are set out separately in the report.

Outside the organization - Boundaries of disclosure outside of the organization include government, customers, shareholders, suppliers, and the community.

Internal reviews - The information and statistics found in this Report were collected and compiled by our employees from various departments. They were first verified by departmental supervisors, and then confirmed by the Reporting Team. Concurrently, we also commissioned external consulting team to offer suggestions for improvements. Once all the data and information was complete, it was reviewed by each department head on a case-by-case basis and finally submitted to the Board of Directors for approval. The information and statistics in this Report were all established upon standardized format as part of our internal control to ensure that the numbers and the quality of the information are reliable.

External investigations - The financial data in this report is the Annual Financial Report certified by PwC and were calculated in NTD. The environmental management system (ISO 14001), quality management system (ISO 9001), and OSH management system (ISO 45001) have been verified by impartial third parties. The sustainability information in this report was verified by an impartial third party based on AA 1000 AS.

Message from	Company	Corporate	Environmental	Social	
the Chairman	Profile	Governance	Sustainability	Co-Prosperity	Appendix



About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

Statement of UseECOVE has prepared its reporting in accordance with the GRI Standards. The reporting period covers the period from January 1, 2023, to December 31, 2023.The GRI standard used for reporting GRI 1: Basic 2021Applicable GRI Sector DisclosuresThe applicable GRI sector disclosures have not been determined yet.

GRI Sustainability Reporting Standards (GRI Standards) topic correlation table

GRI Standards/ Other Sources		Disclosed Item	Corresponding Sections and Chapters	Page	GRI Standards/ Other Sources		Disclosed Item	Corresponding Sections and Chapters	Page
		GRI 2: General Discl	osures				GRI 2: General Discl	osures	
	2-1	Organizational Details	About ECOVE	6		2-22	Statement regarding sustainable devel- opment strategy	From the Management	4
	2-2	Entities included in the organization's sustainability report	About This Report	136		2-23	Policy Commitment	Business Ethics and Legal Compliance Sustainable supply chain management	33 49
	2-3	Reporting period, frequency, and con- tact person	About This Report	136				Business Ethics and Legal Compliance	101 33
	2-4	Restatements of information	Human Rights Protection and Welfare Revision of historical data due to adjustments in the basis of calculation of Unpaid Parental Logue for Paicing	99	GRI 2:	2-24	Incorporating Policy Commitments	Sustainable supply chain management Human Rights Protection and Welfare	50 97
			Children Statistics		General	2-25	Procedures for Remedying Negative Impacts	Materiality Analysis	16
	2-5	External assurance	About This Report	136	2021	2-26	Mechanisms for Seeking Advice and Raising Concerns	Business Ethics and Legal Compliance	33
	2-6	Activities, value chain, and other business relationships	About ECOVE Sustainable supply chain management	6 48		2-27	Legal Compliance	Business Ethics and Legal Compliance	33
	2-7	Employees	Talent attraction and retention	92		2-28	Membership of associations	Participation in External Organizations	26
	2-8	Non-employee workers	Talent attraction and retention	92		2-29	Stakeholder Engagement Policy	Materiality Analysis	16
	2-9	Governance structure and composition	Management Governance	29		2-30	Collective bargaining agreements	Not signed	-
General	2-10	Nominating and selecting the highest governance body	Management Governance	29			Material topic	cs	
Disclosures	2-11	Chair of the highest governance body	Management Governance	29					
2021	2-12	The highest governing body oversees the role of impact management	Sustainability Policy and Promotion Structure	15	GRI 3: Matorial topics	3-1	Process for Determining Material Topics	Materiality Analysis	16
	2-13	The person responsible for managing impacts	Sustainability Policy and Promotion Structure	15	2021	3-2	List of Material Topics	Materiality Analysis	19
	2-14	The role of the highest governance body in sustainability reporting	About This Report	136			Ethical corporate man	agement	
	2-15	Conflict of Interest	Management Governance	28			Ethical corporate man	agement	
	2-16	Communicating critical concerns	Corporate Sustainability Promotion Framework	15	GRI 3 : Material	3-3	Management of Material Topics	Materiality Analysis	21
	2-17	Collective knowledge of highest gover- nance body	Management Governance	30	100105 2021	205-1	Operations assessed for risks related to	Business Ethics and Legal Compliance	33
	2-18	Evaluating the highest governance body's performance	Management Governance	30	GRI 205:	200-1	Communication and training shout an	Rusiness Ethics and Legal Compliance	33
	2-19	Remuneration policies	Management Governance	31	Anti-corruption	205-2	ti-corruption policies and procedures	Sustainable supply chain management	50
	2-20	Compensation decision process	Management Governance	31		205-3	Confirmed incidents of corruption and actions taken	Business Ethics and Legal Compliance Sustainable supply chain management	33 50
	2-21	Annual total compensation ratio	Talent attraction and retention	96					

ECOVE					Message from the Chairman	Compar Profile	ny Corporate Governance	Environmenta Sustainability	l Social Co-Prosperity	Appendix	
		About T	his Report • GRI Standards Comparison Ta	ble • SASB Comparison 1	Table • Environmental Data T	able • Cli	imate-Related Information of	TWSE/TPEx Liste	d Company • Independer	nt Assurance Op	inion Statement
GRI Standards/ Other Sources		Disclosed Item	Corresponding Sections and Chapters	Page	GRI Standards/ Other Sources		Disclosed Item		Corresponding Sections and Chap	oters	Page
		Power generation er	fficiency		Specific to ECOVE	-	Enhancement of resource ficiency, development and of recycling, reduction of r sumption, and improveme efficiency	recycling ef- d valorization esource con- ent of energy	Recycling		73
GRI 3 : Material topics 2021	3-3	Management of Material Topics	Materiality Analysis	21			Pollu	ution control			
Specific to ECOVE	-	Source Control of Incoming Waste, En- hancing Waste Incineration Efficiency, and Promoting Resource Cycling Effi- ciency	Waste-to-Energy Performance	70	GRI 3: Material top- ics 2021	3-3	Management of Mater	ial Topics	Materiality Analysis	:	22
		Development of Renew	able Energy			305-1	Direct (Scope 1) greenhous emissions	se gas (GHG)	Greenhouse Gas Inven	itory	66
GRI 3 : Material	3-3	Management of Material Topics	Materiality Analysis	22		305-2	Energy indirect (Scope 2) gas (GHG) emissions	greenhouse	Greenhouse Gas Inven	tory	66
topics 2021		Develop power generation benefits				305-3	Other indirect (Scope 3) G	HG emissions	Greenhouse Gas Inven	tory	67
Specific to ECOVE	-	mid, and long-term power generation goals to expand investment opportuni- ties	Waste-to-Energy Performance	72	GRI 305: Emissions	305-4	GHG emissions intensity		Greenhouse Gas Inven	tory	64
	Profoss	ional research & dovelopment	and tochnical compotency			305-5	Reduction of GHG emission	ns	Greenhouse Gas Inven	tory	68
ſ	TOTESS		and technical competency			305-6	Emissions of ozone-deplet es (ODS)	ing substanc-	Information not availa	ble	-
GRI 3: Material topics 2021	3-3	Management of Material Topics	Materiality Analysis	21		305-7	NOx, SOx, and other si emissions	gnificant air R m t	eal-time uploading to the ental Protection Administr he continuous monitoring	Environ- ration via system	-
Specific to ECOVE	-	Enhance the management effective- ness of incineration plants that ECOVE operates, and provides waste clearing technical advise, environmental protec- tion, pollution prevention engineering and equipment maintenance and sales	Development, Integration and Applica- tion of New Technologies	45			Resource	e Manageme	ent		
		agency, incineration plant improvement planning and design of various services			GRI 3 : Material topics 2021	3-3	Management of Material To	opics	Materiality Analysis	;	23
		Sustainable supply chain	management			302-1	Energy consumption withi zation	n the organi- E	nergy and Resource Cons	ervation	76
GRI 3 : Material	2.2	Management of Material Tanica	Matariality Apolysia	21		302-2	External Energy Consum Organization	ption of the	Information not availa	ble	-
topics 2021	3-3	Management of Material Topics	Materiality Analysis	21	GRI 302: Energy	302-3	Energy intensity	E	nergy and Resource Cons	ervation	76
ment Practices	204-1	Proportion of spending on local suppli- ers	Sustainable supply chain management	52		302-4	Reduction of energy consu	mption E	nergy and Resource Cons	ervation	77
GRI 308: Supplier Environmental Assess-	308-1	New suppliers screened by environ- mental criteria Negative environmental impact and	Sustainable supply chain management	49		302-5	Reductions in the energy of products and services	requirements E	nergy and Resource Cons	ervation	77
ment	308-2 414-1	actions taken in supply chain New suppliers screened by social	ment- to be confirmed for disclosure	57 49			Waste	managaman	+		
Social Assessment	414-2	criteria Negative social impact and actions	Sustainable supply chain manage-	51			Waste	managemen			
					topics 2021	3-3	Management of Material To	opics	Materiality Analysis	;	23
		Circular Econo	illy								
GRI 3 : Material topics 2021	3-3	Management of Material Topics	Materiality Analysis	22							

Message from	Company	Corporate	Environmental	Social	
the Chairman	Profile	Governance	Sustainability	Co-Prosperity	Appendix

ECOVE

About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

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G	RI Standards/ Other Sources		Disclosed Item	Corresponding Sections and Chapters	Page
GF	RI 306: Waste	-	Waste removal and incoming manage- ment, disposal or resource utilization of bottom ash and fly ash, hazardous substance management strategies/ reduction practices and effectiveness	Waste removal, waste	79
			Climate Change Mana	agement	
GF	RI 3 : Material topics 2021	3-3	Management of Material Topics	- Materiality Analysis	22
		305-1	Direct (Scope 1) greenhouse gas (GHG) emissions	Greenhouse Gas Inventory	66
		305-2	Energy indirect (Scope 2) greenhouse gas (GHG) emissions	Greenhouse Gas Inventory	66
GRI	305: Emissions	305-3	Other indirect (Scope 3) GHG emissions	Greenhouse Gas Inventory	67
		305-4	GHG emissions intensity	Greenhouse Gas Inventory	67
		305-5	Reduction of GHG emissions	Greenhouse Gas Inventory	68
			Occupational Safety and I	Health (OSH)	
GF 1	RI 3:Material topics 2021	3-3	Management of Material Topics	Materiality Analysis	23
		403-1	Occupational Safety and Health Management System		106
		403-2	Hazard identification, risk evaluation, and accident investigation		108
		403-3	Occupational Health Services		116
		403-4	Worker participation, consultation and communications regarding occupational health and safety		106
GRI	403: Occupa-	403-5	Worker training regarding occupational health and safety		120
tion	tional Health and Safety 2018	403-6	Worker health promotions	Sale and nearing workplace	117
		403-7	Preventing and mitigating occupational health and safety impacts directly related to business relationships		116
		403-8	Workers covered by occupational safety and health management system		115
		403-9	Occupational hazards		113
		403-10	Occupational disease		113

Talent attract GRI 3 : Material topics 2021 3-3 Management of Material Topics 2021 GRI 401: Employment 401-1 New employee hires and turnover 401-2 Benefits for full-time employ 401-3 Parental leave GRI 3: Material topics 2021 3-3 Management of Material Topics GRI 401: Employment 3-3 Management of Material Topics GRI 401: Employment 401-1 New employee hires and turnover GRI 401: Employment 401-2 Benefits for full-time employ 401-2 Benefits for full-time employ 401-1 GRI 401: Employment 401-2 Benefits for full-time employ 401-3 Parental leave 401-2	Action and retention opics Materiality Analysis 23 ad employee Talent attraction and retention 94 oyees Human Rights Protection and Welfare 98 Human Rights Protection and Welfare 99 is and Labor Relations 24 opics Materiality Analysis 24 ad employee Talent attraction and retention 94
GRI 3 : Material topics 20213-3Management of Material Top turnoverGRI 401: Employ- ment401-1New employee hires and turnover401-2Benefits for full-time employ 401-3Parental leaveHuman RightsGRI 3: Material topics 20213-3Management of Material Top turnoverGRI 401: Employ- ment401-1New employee hires and turnover401-2Benefits for full-time employ turnover401-3Parental leave	opics Materiality Analysis 23 ad employee Talent attraction and retention 94 opees Human Rights Protection and Welfare 98 Human Rights Protection and Welfare 99 is and Labor Relations 24 opics Materiality Analysis 24 ad employee Talent attraction and retention 94
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GRI 3: Material topics 2021 3-3 Management of Material Top Management of Material Top GRI 401: Employ- ment 401-1 New employee hires and turnover 401-2 Benefits for full-time employee 401-3 Parental leave	opics Materiality Analysis 24 nd employee Talent attraction and retention 94
GRI 401: Employ- ment 401-2 Benefits for full-time employ 401-3 Parental leave	nd employee Talent attraction and retention 94
GRI 401: Employ- ment 401-2 Benefits for full-time employ 401-3 Parental leave	
401-3 Parental leave	oyees Human Rights Protection and Welfare 98
	Human Rights Protection and Welfare 99
Talent I	t Development
GRI 3: Material 3-3 Management of Material Top topics 2021	opics Materiality Analysis 24
404-1 Average hours of training period	per year per Talent Cultivation and Development 102
GRI 404: Training and Education 404-2 Programs for upgrading em and transition assistance pro	mployee skills Talent Cultivation and Development 101
404-3 Percentage of employee: 404-3 regular performance and co openent reviews	es receiving career devel- Talent attraction and retention 95



Appendix

About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

		GRI 200: Economic Series	S				GRI 400: Social Series		\frown
		\sim					\sim		
Series	Disclosed Item	Description	Corresponding Sections and Chapters	Page	Series	Disclosed Item	Description	Corresponding Sections and Chapters	Page
	201-1	Direct economic value gener- ated and distributed (EVG&D) on an accruals basis	Management Perfor- mance and Industry Outlook	42	GRI 402: Labor/ Management Relations	402-1	Minimum notice periods regard- ing operational changes	Talent attraction and retention	96
GRI 201: Eco- nomic Perfor- mance	201-2	Financial implications and other risks and opportunities due to climate change	Climate Strategy and Management	57		405-1	Diversity of governance bodies	Ethical corporate man- agement	30
	201-3	Defined benefit plan obliga- tions and other retirement plans	Human Rights Pro- tection and Welfare	100	GRI 405: Diversity and Equal Oppor- tunity		and employees	lalent attraction and retention	92
GRI 202 [.] Mar-	202-1	Ratio of standard entry level wage by gender compared to local minimum wage	Talent attraction and retention	96		405-2	Ratio of basic salary and remu- neration of women to men	Talent attraction and retention	96
ket Presence	202-2	Proportion of senior man- agement hired from the local community	Talent attraction and retention	92	GRI 415: Public Policy	415-1	Political contributions	Business Ethics and Legal Compliance	33
GRI 203: Indi- rect Economic	203-1	Development and impact of infrastructure investments and services supported	Social participation	123	GRI 417: Market- ing and Labeling	417-2	Incidents of non-compliance concerning product and service	Business Ethics and Legal Compliance	34
Impacts	203-2	Significant indirect economic impacts	Social participation	123			mormation and labeling		P
GRI 206: An- ti-competitive Behavior	206-1	Legal actions of anti-compet- itive behavior, antitrust and monopoly practice	Business Ethics and Legal Compliance	33	GRI 418: Custom- er Privacy	418-1	Substantiated complaints re- garding concerning breaches of customer privacy and losses of customer data	Information Security	38

*For each of the above provisions, the 2016 version is used, except for the GRI 303 and 403 series, which use the 2018 version.



About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

				SASB Comparison Table		
				\sim		
Theme	Code	Category	Measuring Unit	Accounting Metric	Chapter	Page
	IF-WM-110a.1	Quantitative	Metric tons (t) CO ₂ e; %	Under emissions-limiting regulations and emissions-report- ing regulations: Scope 1 emissions; Percentage of Scope 1 emissions	Greenhouse Gas Inventory	66
GHG	IF-WM-110a.2	Quantitative	Million British Ther- mal Units (MMBtu); %	1. Total landfill gas generated;2. Percentage flared;3. Per- centage used for energy	All the waste collected and transported by ECOVE is treated by incineration, and there was no landfill gas generated	-
	IF-WM-110a.3	Discussion and Analysis	N/A	Discussion of long-term and short-term strategy or plan to manage Scope 1 and lifecycle emissions, emissions reduction targets, and an analysis of performance against those targets	Climate Indicators and Targets	62
			Gigajoules (GJ);			
Fleet Fuel Man-	IF-WM-110b.1 Q		%	1. Fleet fuel consumed; 2. Percentage of natural gas con- sumed; 3. Percentage of renewable energy consumed	Energy and Resource Conservation	76
agement			······································			
	IF-WM-110b.2	Quantitative	%	Percentage of alternative fuel vehicles in fleet	There were no vehicles using alternative fuels	-
Air Quality	IF-WM-120a.1	Quantitative	Metric tons (t)	Air emissions of the following pollutants: 1. NOx (excluding N_2O); 2. SOx; 3. VOCs; 4. HAPs	Pollution Control	81
	Management IF-WM-150a.1	Quantitative	Metric tons (t);	1. Total Toxic Release Inventory (TRI) releases; 2. percent-		
Management			%	age released to water		
& Hazardous	IF-WM-150a.2	Quantitative	Number	Number of corrective actions implemented for landfill re- leases	All waste collected and transported by ECOVE was treated by incineration and was not buried. Hence, no relevant situation.	-
Waste	IF-WM-150a.3	Quantitative	Number	Number of incidents of non-compliance associated with environmental impacts		
Lahar Dratiana	IF-WM-310a.1	Quantitative	%	Percentage of active workforce covered under collective bargaining agreements	No collective agreements have been signed	-
Labor Practices	IF-WM-310a.2	Quantitative	Number; Number of days	Number; Days idle	Human Rights Protection and Welfare	97
Workforce	IF-WM-320a.1	Quantitative	Rate	For direct employees and outsourcer/contractor employ- ees: 1. total recordable incident rate (TRIR); 2. fatality rate; 3. near miss frequency rate (NMFR)	Occupational Disaster Prevention	113
Health & Safety	IF-WM-320a.3	Quantitative	Number	Number of road accidents and incidents	Mechanical Equipment Management and Contractor Management	110
				1. Amount of waste incinerated	Waste-to-Energy Performance	70
	IF-WM-420a.1	Quantitative	Metric tons (t); %	2. Percentage hazardous	ECOVE's main operation is general waste incineration without any hazardous sub- stance recycle activities.	-
Recycling &				3. Percentage used for energy recovery	The energy recovery percentage for all incoming waste at ECOVE is 100%, as all waste is incinerated to generate heat for electricity production.	-
Resource Re- covery	IF-WM-420a.2	Quantitative	%	Customer type by:1. percentage of customers receiving recycling services;2. percentage of customers receiving composting services	ECOVE primarily engages in the incineration treatment of general waste and does not involve recycling or composting activities.	-
	IF-WM-420a.3	Quantitative	Metric tons (t)	Amount of material:recycled; composted; processed as waste-to-energy1.2.3.	ECOVE does not recycle or compost; please refer to the Waste-to-Energy section for information on waste-to-energy conversion.	-
	IF-WM-420a.4 Quantitative		Metric tons (t); %	Amount of electronic waste collected, percentage recovered through recycling	ECOVE does not have an operational item specifically dedicated to the recycling of electronic waste.	-



Appendix

About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

	Code	Category	Measuring Unit	Activity Metric	Chapter	Page
Activity	IF-WM-000.A	Quantitative	Number	Number of customers by category:municipal; commercial; industrial; residential; other1.2.3.4.5.	Due to the business nature of ECOVE, the customer category was not distinguished	-
Metrics	IF-WM-000.B	Quantitative	Number	Vehicle fleet size	Energy and Resource Conservation	76
IF-WN	IF-WM-000.C	Quantitative	Number	Number of:landfills; transfer stations; recycling centers; composting centers; incinerators; all other facilities1.2.3.4.5.6.	G.D. Development Corporation owns 111 solar power plants; in 2023, ECOVE Environ- ment Corp. was responsible for operating a total of 8 incinerators.Please refer to the About ECOVE' section for more information.	7
	IF-WM-000.D	Quantitative	Metric tons (t)	Total amount of materials managed, by customer category:- municipal; commercial; industrial; residential; other1.2.3.4.5.	Due to the business nature of ECOVE, the customer category was not distinguished	-

Energy Usage Table

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Region	Energy type	Unit	Annual usage			
			2020	2021	2022	2023
l loo de verte re	Non-renewable electricity		N.A	336	242	250
Headquarters	Gasoline		N.A	47	2	0
	Non-renewable electricity		1,084	1,754	2,644	2,789
	Gasoline		19	191	718	82
	Diesel	MWh	3,575	5,411	5,234	5,217
Subsidiaries	Natural gas		2,222	2,835	4,586	4,871
	Liquefied petroleum gas		N.A	1	5	3
	Renewable electricity		N.A	90	120	120
Headquarters + Subsidiaries	Non-renewable electricity + fuel		6,898	10,573	13,425	13,209

Note 1:1 kWh = 3.6 MJ.

Note 2:1 kilocalorie = 4,184 joules.

Note 3:Thermal value of automobile = 7800 kcal/liter, taken from the website of Bureau of Energy, Ministry of Economic Affairs: "Heat Content of Energy products" = 32.6352 MJ/liter

Note 4:Thermal value of diesel fuel = 8400 kcal/liter, taken from the website of Bureau of Energy, Ministry of Economic Affairs: "Heat Content of Energy products" = 35.1456 MJ/liter

Note 5:Thermal value of liquefied petroleum gas = 6635 kcal/liter, taken from the website of Bureau of Energy, Ministry of Economic Affairs: "Heat Content of Energy products" = 27.7608 MJ/liter

Note 6:Increase in electricity consumption due to an increase in the number of people to be stationed at the headquarters in 2023; decrease in gasoline consumption to 0 due to the absence of company cars Note 7:Increase in electricity consumption due to an increase in the number of solar sites in ECOVE Solar Energy Coporation

Note 8:Increase in natural gas usage due to increase in waste solvent treatment capacity of ECOVE SRC in 2023

Note 9:Increase in liquefied petroleum gas volume due to inclusion of ECOVE ESC and SINOGAL in the calculation scope from 2022 onwards



About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

Waste statistics scale

Region	Processing Method	Unit	2020	2021	2022	2023
	Recycling		0.00	0.00	1.65	1.66
	Landfill		0.00	0.00	0.00	0.00
	Incineration (with energy recovery)		0.00	3.00	3.34	3.47
Headquarters	Incineration (without energy recovery)	Metric toris	0.00	0.00	0.00	0.00
	Other		0.00	0.00	0.00	0.00
	Unknown		0.00	0.00	0.00	0.00
	Recycling		56,201.28	52,673.83	51,939.32	55,570.38
	Landfill		26,070.48	25,859.26	25,100.33	24,826.16
	Incineration (with energy recovery)	Motric tops	0.00	0.00	0.00	0.06
Subsidiaries	Incineration (without energy recovery)		0.00	0.00	0.00	0.00
	Other (government-designated centralized storage)		2.42	1.10	0.80	0.12
	Unknown		0.00	0.00	0.00	0.00
	Recycling		56,201.28	52,673.83	51,940.97	55,572.04
	Landfill		26,070.48	25,859.26	25,100.33	24,826.16
Headquarters	Incineration (with energy recovery)	Motric tons	0.00	3.00	3.34	3.53
+ Subsidiaries	Incineration (without energy recovery)	Metric toris	0.00	0.00	0.00	0.00
	Other (government-designated centralized storage)		2.42	1.10	0.80	0.12
·	Unknown		0.00	0.00	0.00	0.00

Note 1:The subsidiaries cover all operating sites that will generate waste: ECOVE Environment Service Corp., ECOVE Miaoli Energy Corp., ECOVE Wujih Energy Corp., ECOVE Waste Management Corp., ECOVE Solar Energy Corp., and ECOVE Solvent Recycling Corp.



About This Report + GRI Standards Comparison Table + SASB Comparison Table + Environmental Data Table + Climate-Related Information of TWSE/TPEx Listed Company + Independent Assurance Opinion Statement

Climate-related information for listed OTC companies

The risks	and opportunities posed by climate change to companies and the corresponding response measures implemented by companies.					
	~					
ltem	Execution Situation					
 Articulate the Board of Directors and Management's oversight and gov ernance of climate-related risks and opportunities. 	The highest committee responsible for climate-related matters within ECOVE is the Risk Management Execution Committee, composed of the Board of Directors, Chairman, - Audit Unit, General Manager, Executive Secretary, and department heads of subsidiary companies. The General Manager serves as the Chairman of the Risk Management Committee and convenes regular quarterly meetings. After discussions in the Risk Management Committee, prioritized risk issues are identified, and control measures are pro- posed to be reported to the Chairman and the Board of Directors.					
 Describe how the identified climate risks and opportunities impact the Company's business, strategy, and finances (short-term, midterm, long term). 	 Risks: 1. Regulatory Uncertainty (Long-term): The implementation of climate change response legislation, such as the Climate Change Response Act, to achieve the country's long-term greenhouse gas reduction targets and various phase-wise regulatory objectives, may lead to increased operational costs for organizations. 2. Regulatory Uncertainty (Short-term): Facing new energy or climate-related regulations, companies may incur fees within the contractual capacity specified by regulatory requirements. 3. Regulatory Uncertainty (Long-term): The uncertainty surrounding new regulations may lead to increased operational costs for waste disposal and transportation. 4. Shift in Customer Behavior (Long-term): As government agencies prioritize sustainability, there will be a gradual increase in resource recycling rates and a reduction in the proportion of waste processed through incineration plants. 5. Shift in Customer Behavior (Short-term): In the solar energy market, there is intense competition, leading to a gradual decrease in feed-in tariffs. 6. Product Efficiency Regulations and Standards (Midterm): Changes in electricity tariff recognition due to product efficiency regulations and standards may lead to reduced revenue. 7. Product Efficiency Regulations and Standards (Midterm): If product reliability is unstable, there is an increased risk of product failure, leading to increased operational costs. Failure to properly handle waste materials according to regulations may result in additional expenses related to legal actions, such as taxes, fees, and fines, thereby increasing operating expenditures. 8. Product Efficiency Regulations and Standards (Midterm): The use of new acid-removing agents in the manufacturing process may result in the emission of carbon dioxide byproducts, increasing carbon emissions, despite the improved effectiveness. 9. Product Efficiency Regulations and Standards (Midterm): During the assessment phase of					
3. Impact of Extreme Weather Events and Transition Actions on Financials	Extreme Weather Events: High water demand in the waste incineration and recycling processes can lead to reduced production capacity or production shutdowns during drought seasons. Business Transformation Action: In the event of a natural disaster forecast, take proactive measures to increase the inventory levels of relevant chemicals and water within the facility. Establish a diversified supplier network for the supply chain. Develop or establish a secondary water source supply pipeline. Mobilize water trucks as necessary. Implement process improvements to reduce the demand for cooling water consumption. Financial Impact: The estimated decrease in revenue in the waste incineration sector is projected to be 1.15%, resulting in a minor impact. In the recycling and reuse sector, extreme weather conditions are expected to have an annual revenue impact of approximately NT\$2.5 million. Response to the 2030 ECOVE's target of reducing carbon emissions by 30% at fully operational control production sites, the transformation plan and its associated financial impacts are as follows: Office electricity consumption will gradually transition to self-generated solar green energy from ECOVE Solar Energy Corporation, reducing the impact of carbon taxes. All company vehicles will be completely replaced with electric vehicles. ECOVE Solvent Recycling Corp. will implement a low-carbon recycling process, with an estimated investment of NT\$15 million, resulting in a reduction of over 30% in carbon emissions while lowering processing costs. ECOVE Waste Management Corp. plans to gradually replace old waste collection vehicles with the latest environmentally friendly vehicles and transition to new energy vehicles starting from 2030. This initiative is estimated to require an annual investment of NT\$30 million.					
 Climate risk identification, assess ment, and management should be integrated into the overall risk man agement system. 	The highest committee responsible for climate-related matters within ECOVE is the Risk Management Execution Committee, composed of the Board of Directors, Chairman, Audit Unit, General Manager, Executive Secretary, and department heads of subsidiary companies. In accordance with the "Risk Management Regulations", ECOVE systematically identifies climate risks that may be faced during operations. Climate risk consists of two major types, transformational and physical, which are further differentiated into regulations, technology, market, reputation, and immediate and long-term. Opportunities are divided into five categories namely, resource efficiency, energy sources, products and services, market, and resilience. The risk and opportunity matrices are evaluated and drawn based on the two consideration factors of incidence rate and impact. After discussion by the Risk Management Committee, the material risks and opportunities which ECOVE may face are determined, and effective actions are adopted to manage risks or harness the possible opportunities so as to strengthen the operational system and competitiveness of the Company and its subsidiaries. Short-term is defined as within 1 year, mid-term as 2025, and long-term as 2030. Incidence rate is divided into seven levels, expressed as percentages. Impact is divided into five levels, and is divided into financial aspects, capacity or service locations, personnel injuries, regula- tions, consequences of reputation, etc. The audit results related to climate change risks for each subsidiary will be presented and discussed during quarterly Risk Management Execution Committee meetings. Control measures will be proposed to ensure the ongoing review and implementation of these measures through audits. This process will help the Board of Directors and managers ensure effective control over the identified risks.					
ECOVE	Appendix	Social Co-Prosperity	Environmental Sustainability	Corporate Governance	Company Profile	Message from the Chairman
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parison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement	Table • SASB Comp	andards Comparison.	ut This Report • GRI St	Abo		
Execution Situation						Item
inst climate change risks, the following scenarios provided by the IPCC AR6 can be utilized: SSP1-1.9, SSP1-2.6, it in the identified risks by the year 2030, the analysis would assess the financial impacts caused by these risks jas emissions, projected carbon tax, global economic growth rate, waste disposal volume, renewable energy in- onsecutive dry days, and greenhouse gas emissions from chemical products. egulations. The implementation of climate change adaptation laws and regulations may lead to increased opera- buse gas reduction targets and the phase-wise regulatory objectives.	e resilience aga 10 improvemen I greenhouse g ffs, maximum co rtainty of new re g-term greenho	llysis to evaluate -8.5. Assuming r le organizationa lergy feed-in tari nclude the uncer the national lon	ting scenario ana '2-6.0, and SSP5- enario. Parameters includ Ist, renewable en nancial impacts ir order to achieve	When conduct SSP2-4.5, SSP under each sc The analysis p frastructure co The primary fir tional costs in	nario analysis gainst Climate sary to explain : the scenario mptions, anal- mary financial	 When conducting scentro assess resilience agona change risks, it is necess the following elements used, parameters, assure ysis factors, and the primpacts.
days as a measure of physical risk, and carbon cost as an indicator of transition risk. The assessment criteria for they result in a significant financial impact exceeding 5% of the consolidated pre-tax net profit for the year 2022. gnificant risks were identified. The description of the transition plan is as follows: nt to enhance the efficiency of energy recycle from waste and improve profitability. Currently, there is one plant d planning. The plan to address physical risks includes the development of alternative water supply pipelines, the ements to reduce the demand for cooling water. waste collection vehicles with the latest environmentally friendly vehicles and transitioning to new energy vehi- NT\$30 million is planned for this initiative. A 30% reduction in emission intensity is projected by 2030. arbon recycling process with an estimated investment of NT\$15 million, which can reduce carbon emissions by ction in emission intensity is projected by 2030.	onsecutive dry nd significant if .ical risks, no sig srgy power plar ider design and process improve / replacing old l investment of l ducing a low-ca sts. A 30% reduce a self-supply an	or of maximum c be significant an nsition and phys n a waste-to-ene and one plant un is needed, and p Corp.: Gradually estimated annual orporation: Intro g processing cos ation: Adopting a	uses the indicate consider risks to g the relevant tra Plant: Investing in peration phase, a of water trucks a ste Management from 2030. An event Recycling Co hile also lowering ar Energy Corpora	The Company each indicator After assessing 1. Incineration in the trial o deployment 2. ECOVE Was cles starting 3. ECOVE Solv over 30% wit 4. ECOVE Sola	lan in place to I risks, please of the plan's indicators and ntify and man- ransition risks.	 If there is a transition p address climate-related provide an explanation content, as well as the objectives used to iden age physical risks and to
used on the shadow price method, which incorporates the costs and benefits of carbon reduction into the invest- tion measures.	echanism is ba of carbon reduct	fee operation m ecision-making c	e internal carbon to assist in the de	At present, the ment analysis	n pricing as a tant to explain tion.	 If using internal carbon planning tool, it is impor the price-setting founda
as set reduction targets (Scope 1 + Scope 2) as follows: a 20% reduction by 2024, a 40% reduction by 2026, and ing-term operational control: The areas of waste cleanup, recycling and renewable energy are set to be reduced electricity in Scope 2, and it is expected that carbon emissions will be reduced by purchasing green electricity 1 in 2024 is scheduled to be 55,000 kWh, accounting for 20% of total electricity consumption. The main source is removal and carbon reduction goal is to reduce carbon emissions by 30% by 2030 and reach net zero by 2050, waste removal vehicles with the latest environmentally friendly vehicles in the short term, and new energy vehi- n of garbage carbon emissions in the base year of 2022 was 456 metric tons of CO2e, and the incineration plant arbon emissions. 1,000) in 2023, which is already a 5% reduction from the base year, and is targeted to be reduced to 15% in 2026 ce purchased electricity by self-generation and self-consumption, supplemented by the purchase of green power in 2023 compared to the base year, and is targeted to be reduced to 24% in 2026 and 30% in 2030. In the short poment and upgrading low-carbon processes, while in the medium to long term, carbon reduction will be achieved	Headquarters hasidiaries with lo ind All Areas: is purchased plant. Corp.'s waster y replacing its von plant per ton n of garbage ca 574 (kgCO2e/\$1 plant will reduc ced by 19.39% in gy-saving equip	e year, ECOVE I y 2030. For sub- zero by 2050. Headquarters a rce of emissions bunt of green por poration power te Management rward by activel term; incineratio of CO2e per too i intensity of 0.30 rt term, the new duction target. has been reduce	r 2022 as the bas zero emissions b 66 and reach net : nning Process for rs: The main sou onwards. The amo Solar Energy Cor oval: ECOVE Wast titinue to move fo nedium and long s 469 metric tons energy: Emission 2030. In the shor to achieve the references insiston intensity ill be achieved by arou conversion	Using the year achieving net- by 15% by 202 Reduction Plan 1. Headquarter from 2024 c the ECOVE 2. Waste remo and will con cles in the n in 2023 was 3. Renewable and 30% in certificates t 4. Recycling: E term, this wi through ene	have been set, de information ies, scope of ions, planning progress to- bals. If carbon Energy Cer- ed to achieve and quantity ne number of ed.	8. If climate-related goals I it is important to provid on the covered activit greenhouse gas emiss timeframe, and annual wards achieving the go offsets or Renewable tificates (RECs) are use these goals, the source of carbon offsets or tl RECs should be explained
e Gas Inventory and Confirmation Status for the Last Two Years" and "1-2 Greenhouse Gas Reduction Targets,	ıy's Greenhous	ıble "1-1 Compar Plans".	o the attached ta Specific Action F	Please refer to Strategies and	tory and Con- Reduction Tar- pecific Action	 Greenhouse Gas Inven firmation of Status and gets, Strategies, and S

Plans (also completed in 1-1 and 1-2).



About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

1-1 Company's Greenhouse Gas Inventory and Confirmation Status for the Last Two Years



Note 1: Direct emissions (Scope 1, i.e., emissions directly from sources owned or controlled by the company), indirect emissions from energy (Scope 2, i.e., indirect GHG emissions from inputs of electricity, heat, or steam), and other indirect emissions (Scope 3, i.e., emissions from the company's activities that are not indirect emissions from energy, but are from sources owned or controlled by other companies).

Note 2: The scope of information on direct emissions and indirect energy emissions shall be handled in accordance with the timetable set forth in Article 4-1 and 2 of the "Rules Governing the Preparation and Filing of Sustainability Reports by TPEx Listed Companies" of the Taipei Exchange (hereinafter referred to as "the Rules"), and other information on indirect emissions may be disclosed on a voluntary basis.

Note 3: Greenhouse Gas Inventory Standard: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 published by the International Organization for Standardization (ISO). Note 4: The intensity of GHG emissions can be calculated per unit of product/service or turnover, but at least the data calculated by turnover (NT\$ million) should be stated.

Greenhouse Gas Con	nfirmation Information
A description of the status of assurance for the two most recent years ended on the date of printing of the annual report, including the scope of assurance, the assurance organization, the assurance criteria and the opinion of the assurance.	The scope of the 2022 GHG verification is ECOVE and its consolidated financial statement subsidiaries, in accordance with Standard 14064-1:2018, which was verified by SGS Taiwan Limited. The scope of GHG verification in 2023 is ECOVE and its consolidated subsidiaries. ECOVE, ECOVE Wujih Energy Corp. and ECOVE Miaoli Energy Corp. are in accordance with 14064-1:2018, and the rest of the subsidiaries are in accordance with GHG Protocol, which have been verified by SGS Taiwan Limited.

Note 1: This shall be done in accordance with the time schedule stipulated in Article 4-1, Paragraph 3 of these Rules.

Note 2: A fiduciary institution shall comply with the requirements for fiduciary institutions for sustainability reports established by the Taiwan Stock Exchange and the Taipei Exchange.

Note 3: The disclosure can be found in the Best Practice Reference Sample on the website of the Center for Corporate Governance of the Taiwan Stock Exchange.



About This Report * GRI Standards Comparison Table * SASB Comparison Table * Environmental Data Table * Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

1-2 Greenhouse Gas Reduction Targets, Strategies and Specific Action Plans

	Using the year 2022 as the base year, ECOVE Headquarters has set reduction targets (Scope 1 + Scope 2) as follows: a 20% reduction by 2024, a 40% reduction by 2026, and achieving net-zero emissions by 2030. For unitary subsidiaries under operational control, the areas of waste cleanup, recycling, and renewable energy are set to be reduced by 15% by 2026 and reach net zero by 2050. Reduction strategies and specific action plans for the headquarters and various fields: 1. Headquarters: Absolute reduction target, 123.43 metric tons of CO ₂ e in the base year (Scope 1 + Scope 2), public vehicles have been fully hybridized, and will be phased out gradually to electric vehicles to reduce carbon emissions and pollution, and plans to purchase 55,000 kWh of green power in 2024 (accounting for 20% of the total electricity consumption), raising it to 40% in 2026, and by 2030 the operating headquarters will be fully powered by green power. The total carbon emissions in 2023 were 123.60 metric tons of CO ₂ e, which is comparable to the emissions in 2022. 2. Waste removal:
Describe the base year of GHG reduc- tion and its data, reduction targets, strategies and specific action plans and achievement of reduction targets.	 (1) The emission intensity of waste removal (ECOVE Waste Management Corp.) in the base year of 2022 is 454.898 metric tons of CO₂e per 500,000 kilometers of waste removal. In the short term, fuel consumption will be reduced by more than 20% per unit by actively replacing the removal vehicles with the latest environmentally friendly vehicles, and at the same time introducing petrol-electric power to the waste compression vehicles. Emission intensity in 2023 was 4.37% lower than in 2022, at 435.006 metric tons of CO₂e/per 500,000 km. (2) Waste incineration will continue to improve energy conservation and energy efficiency, and in 2023 completed a total of 18 energy/resource conservation programs, including the replacement of energy-saving lamps in the plant, the addition of inverters to large wind turbines, the replacement of air condenser fans with FRP material, the renewal of chilled water machines and improvement of furnace beds, the use of heat pumps, and the soot blower switching to shockwave cleaning, and so on. As a result of these energy-saving measures, a total of 4,670 metric tons of carbon dioxide equivalent were reduced in 2023. 3. Recycling: Emission intensity was 12.07kg CO₂e/\$1,000 of revenue in 2022, and 9.73kg CO₂e/\$1,000 of revenue in 2023, a decrease of 19.39% in line with the target. This is due to a total carbon reduction of 8.6 tons in 2023 as a result of energy efficiency improvements in this area through equipment upgrades or additional inverters. In addition, due to a change in the product mix received, revenue increased significantly, resulting in a decrease in total emissions intensity. In the future, we will continue to replace energy: Emission intensity was 0.67 kg CO₂e/\$1,000 of revenue in the base year 2022 and 0.54 kg CO₂e/\$1,000 of revenue in 2023, a decrease of 19.25% in line with the target. In the short term, the new plant will reduce the amount of purchased electricity by generating and utilizing its own electricity, continue to purchase

Note 1: This shall be done in accordance with the time schedule stipulated in Article 4-1, Paragraph 4 of these Rules.

Note 2: The base year should be the year in which the consolidated financial statements are completed. For example, in accordance with Article 4-1, Paragraph 2 of the Rules, a company with a capital of NT\$10 billion or more should complete the consolidated financial statements for the year 2024 in 2025, so the base year should be the year 2024; if a company has completed the consolidated financial statements earlier than that date, it can use that earlier year as the base year, and the data of the base year can be calculated by a single year or the average of several years.

Note 3: The disclosure can be found in the Best Practice Reference Sample on the website of the Center for Corporate Governance of the Taiwan Stock Exchange.



About This Report • GRI Standards Comparison Table • SASB Comparison Table • Environmental Data Table • Climate-Related Information of TWSE/TPEx Listed Company • Independent Assurance Opinion Statement

Independent Assurance Opinion Statement

SGS

ASSURANCE STATEMENT

SGS TAIWAN LTD.'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE ECOVE Environment Corporation's SUSTAINABILITY REPORT FOR 2023

NATURE AND SCOPE OF THE ASSURANCE/VERIFICATION

SGS Taiwan Ltd. (hereinafter referred to as SGS) was commissioned by ECOVE Environment Corporation (hereinafter referred to as ECOVE) to conduct an independent assurance of the Sustainability Report for 2023 (hereinafter referred to as the Report). The scope of assurance is based on the SGS Sustainability Report for 2023 (data in accompanying tables contained in the report and complete with the SGN Sustainability Report for Assurance methodology and AA1000 Assurance Standard/3 Type 2 high level to assess whether the text and data in accompanying tables contained in the report and complete with the SGN Standards and AA1000 Accountability Principles (2018) during on-site assurance (2024/Mar/05-2024/Apr/15) in ECOVE 's headquater. The boundary of this report includes ECOVE Taiwan operational sites' specific performance data included the sampled text, and data in accompanying tables, contained in the report presented. Sustainability Accounting Standards (SASB) and Task Force on Climate-related Financial Disclosures (TCFD) were not included in this assurance process.

SGS reserves the right to update the assurance statement from time to time depending on the level of report content discrepancy of the published version from the agreed standards requirements.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all ECOVE's Stakeholders.

RESPONSIBILITIES

The information in the ECOVE's Sustainability Report of 2023 and its presentation are the responsibility of the directors or governing body (as applicable) and management of ECOVE. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the report content within the scope of verification with the intention to inform all ECOVE's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The SGS ESG & Sustainability Report Assurance protocols used to conduct assurance are based upon internationally recognized assurance guidance and standards including the principles of reporting process contained within the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) GRI 1: Foundation 2021 for report quality, GRI 2 General Disclosure 2021 for organization's reporting practices and other organizational detail, GRI 3020 for organisation's process of determining material topics, its list of material lapics and how to manages each topic, and the guidance on levels of assurance contained within the AA1000 series of standards and/or ISAE3000.

The assurance of this report has been conducted according to the following Assurance Standards:



TWLPP5008 Issue 240

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance information as detailed below and evaluation of adherence to the following reporting criteria:

Reporting Criteria Options

1 GRI Universal Standard (2021) (In Accordance with)

2 AA1000 Accountability Principles (2018)

- The evaluation includes AA1000 Assurance Standard v3 Type 2 evaluation of the report content and supporting management systems against the AA1000 Accountability Principles (2018).
- The evaluation of the reliability and quality of specified sustainability performance information in ECOVE's Report is limited to determined material topics or these clearly marked in the report as conducted in accordance with type 2 of AA1000AS v3 sustainability assurance engagement at a high level of scrutiny for ECOVE and moderate level of scrutiny for its subsidiaries,
- The evaluation of the report against the requirements of GRI Standards, includes GRI 1, GRI 2, GRI 3, 200, 300 and 400 series claimed in the GRI content index as material and is conducted in accordance with the standards.

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, interviews with relevant employees, superintendents, CSR Committee members and the senior management in Taiwan, documentation and record review and validation with external bodies and/or stakeholders where relevant.

LIMITATIONS AND MITIGATION

Financial data drawn directly from independently audited financial accounts, Task Force on Climate-related Financial Disclosures (TCFD) and SASB related disclosures has not been checked back to source as part of this assurance process.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from ECOVE, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance service provisions.

ASSURANCE/VERIFICATION OPINION

TWLPP5008 Issue 2404

On the basis of the methodology described and the assurance work performed, we are satisfied that the disclosure with inclusivity, materiality, responsiveness, and impact information in the scope of assurance is reliable, has been fairly stated and has been prepared, in all material respects, in accordance with the reporting criteria. We believe that the organisation has chosen an appropriate of assurance for this state in their recording.

AA1000 ACCOUNTABILITY PRINCIPLES (2018) CONCLUSIONS, FINDINGS AND RECOMMENDATIONS

Inclusivity

ECOVE has demonstrated its commitment to stakeholder inclusivity through formalised commitment from the highest governing body. A variety of engagement efforts such as questionnaire and communication to employees, customers, investors, suppliers, CSR experts, and other stakeholders are implemented to underpin the organization's understanding of stakeholder concerns.

Materiality

ECOVE has established effective processes for determining issues that are material to the business. Formal review has identified stakeholders and those issues that are material to each group and the report addresses these at an appropriate level to reflect their importance and priority to these stakeholders. It's recommended to use appropriate quantitative and thresholds to determine the significance, likelihood, and present and expected future impact of identified material sustainability topics.

Responsiveness

The report includes coverage given to stakeholder engagement and channels for stakeholder feedback. Communications with stakeholders on an ongoing and timely manner are recommended to be delivered reasonable and viable responses.

Impact

ECOVE has performed processes to recognize and manage the organisation's impacts that are applied across the organisation under the governance of senior management. In the future, it can be considered to defined methodology with the quantitative criteria or monetization to present the intensity of impact and prioritization.

GLOBAL REPORTING INITIATIVE REPORTING STANDARDS CONCLUSIONS, FINDINGS AND RECOMMENDATIONS

The report, ECOVE's Sustainability Report of 2023, is adequately in accordance with the GRI Universal Standards 2021 and complex with the requirements set out in section 3 of GRI 1 Foundation 2021, where the significant impacts on the economy, environment, and people, including impacts on their human rights are assessed and disclosed following the guidance defined in GRI 3: Material Topic 2021, and the relevant 200/300/400 series Topic Standard related to Material Topic have been disclosed. The report has properly disclosed information related to ECOVE's contributions to sustainability development. In the future, it can be considered to enhance the disclosure about implementation of due diligence through which ECOVE learnings, preventing, and counts for how it addresses its actual and potential negative impacts on the economy, environment, and people, including impacts on their human rights.

For and on behalf of SGS Taiwan Ltd.





Stephen Pao Business Assurance Directo Taipei, Taiwan 29 May, 2024 WWW.SGS.COM

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