Shinhsiung Natural Gas Inc.
2025 ESG Report
(ESG Report)
(Finalized)

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Report Editing Policy

About This Report

This Report is the fourth ESG Report issued by Shinhsiung Natural Gas Inc. (hereinafter referred to as "Shinhsiung Natural Gas," "Shin Hsiung," or "the Company" in this Report). Through the publication of this Report, we hope to share with all stakeholders who care about Shin Hsiung the Company's efforts and achievements in the economic, environmental, and social aspects. We will fully present the Company's philosophy and concrete actions regarding sustainable operations, enabling everyone to understand our commitment to continuously advancing corporate sustainability.

Report Publication Overview

To continuously demonstrate our commitment to sustainable development, the Company will regularly publish an "ESG Report" every year. This year's ESG Report is expected to be published in August 2026 and disclosed simultaneously on the Company's official website under "Investor Services-Corporate Governance," allowing stakeholders to conveniently access sustainability-related information and future advancement directions.

Initial publication date: September 2023	Current version publication date: August 2026
Previous version publication date: August 2025	Next version publication date: August 2027

Report Download Section (https://www.shng.com.tw/invment03.html)

Report Scope and Preparation Principles

The information disclosure period of this Report is from January 01, 2025 to December 31, 2025. The reporting scope primarily covers the headquarters of Shinhsiung Natural Gas and excludes subsidiaries included in the financial statements. In addition, the Company had no significant changes in operations during the reporting period, nor were there any significant revisions or adjustments. Only certain data were restated, with notes provided in the relevant information disclosure sections.

The content structure of this Report was prepared in accordance with the GRI Universal Standards 2021 issued by the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD) framework, the Sustainability Accounting Standards Board (SASB) Standards, and the oil and gas sector supplemental standard, GRI 11: Oil and Gas Sector 2021. The disclosed non-financial data are collected and compiled by designated personnel of each department, with data management and quality control conducted in accordance with the requirements of the ISO 9001 Quality Management System. Financial information is based on the publicly issued consolidated financial statements audited by Ernst & Young in accordance with IFRS and is denominated in NTD. A GRI Content Index is also provided at the end of this Report for readers' reference.

Subsidiaries included in the consolidated financial statements of Shinhsiung Natural Gas	
Sites disclosed in this Report	Shinhsiung Natural Gas Inc.
Subsidiaries not covered by the scope of this Report	Hsiung Wei Investment Co., Ltd., Kai Tai Co., Ltd., Shin Hsiung Construction Industrial Co., Ltd., Shinya Electric Power Co., Ltd., Hemvan International Co., Ltd.

Report Review and Publication

Although this Report has not been verified by an external third party, the Company has established sound internal control and audit mechanisms to ensure the accuracy of the Report's content. After the data compilation is completed, the relevant units review and revise the data within their respective areas of responsibility, and the final version is carefully reviewed and approved by the heads of the responsible departments. After all information has been confirmed to be accurate, this Report will be submitted to the Board of Directors for approval before its official publication. In addition, the Company has established Procedures for the preparation and assurance of sustainability reports and incorporated them into its internal control system. The internal audit is expected to be completed in December 2026 to further enhance the reliability of the Report.

Contact Method

If you have any questions or suggestions while reading this Report, we welcome you to share them with us. You can contact us through the following channels:

Shinhsiung Natural Gas Inc. Contact Information	
Department Responsible for the Report	Administration Department
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Official Website	https://www.shng.com.tw/
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Message from the Chairman

Through this Report, Shinhsiung sincerely discloses to all stakeholders its specific practices and achievements in the environmental (E), social (S), and governance (G) aspects in 2025. We have always upheld the core values of "Safety First, Service Above All, Unity and Harmony, Sustainable Operations," deeply aligning our business operations with global sustainable development indicators and striving to uphold our long-term commitments to the environment and society amid the transformation of the energy industry.

Facing the urgent challenges of global climate change and achieving net-zero emissions by 2050, natural gas is not only a bridging energy source but also a key driver of the energy transition. Shinhsiung actively supports the national "2025 Energy Transition" policy by building a highly resilient energy supply network to ensure a high-quality, stable, and low-emission natural gas supply. We not only pursue excellence in infrastructure development, but also actively introduce smart monitoring technologies and high-efficiency distribution systems to minimize energy losses. Through concrete actions, we serve as an important driving force in helping businesses and households transition toward a low-carbon lifestyle, achieving a win-win outcome for environmental protection and economic growth.

Shinhsiung firmly believes that corporate value stems from coexistence with society. We are committed to combining government policy direction with the flexibility and innovation of private enterprises. In the process of promoting clean energy, we assist the public sector in establishing a safer and smarter disaster prevention and protection network. We regard employees as the Company's most valuable assets. Through systematic "Professional Career Training" and "Happy Workplace Program," we enhance employees' professional knowledge in response to ESG trends; we also strictly implement high-standard occupational safety and health mechanisms, establish safe operating procedures, strengthen employees' safety awareness, and ensure that every employee can enjoy a safe, healthy, and respectful work environment while pursuing sustainability goals. We firmly believe that employee growth, satisfaction, and safety will translate into a strong driving force for the Company's sustainable development.

Looking ahead, Shinhsiung will continue to enhance corporate governance, strengthen risk control, and improve the transparency of information disclosure to meet the expectations of investors and the general public. While improving operational efficiency, we are also committed to creating long-term and stable social impact. Shinhsiung is committed to being not only an energy provider, but also a creator of sustainable value for society. We will work together with all employees, supply chain partners, and stakeholders from all sectors to jointly shape a low-carbon, safe, and mutually prosperous sustainable future, and stride toward our vision of becoming an outstanding enterprise.



Chairman**Chu Wen-Huang**

ESG Performance Highlights

E Environmental Well-being
The total amount invested in renewable energy in 2025 was NT$266,630 thousand.
No violations of the Air Pollution Control Act or Water Pollution Control Act occurred in 2025.
In 2025, a total of 20,220.87 kW of solar PV capacity was connected to the grid for power generation, with power generation totaling 20.2 GWh
In 2025, energy intensity decreased by 0.10 GJ/NTD million compared with 2024.
S Social Inclusion
In 2025, there were no cases of child labor, violations of Indigenous peoples' human rights, violations of the Gender Equality in Employment Act, or forced labor.
No incidents of discrimination or sexual harassment occurred in 2025.
There were no incidents of corruption in 2025.
In 2025, there were no incidents of non-compliance with marketing-related laws and regulations or voluntary codes.
In 2025, there were no prohibited or controversial products.
In 2025, there were no cases in which significant fines were imposed for violations of laws and regulations arising from the provision and use of products and services.
In 2025, a total of 189 customer satisfaction survey questionnaires were collected, achieving a score of 4.5 (out of 5).
In 2025, 139 employees received education and training, totaling 3,421 hours (male) and 548 hours (female), with an average of 80 training hours for male employees and 27 training hours for female employees.
In 2025, there were no incidents of customer privacy violations or loss of customer data.
A total of NT$4,413,400 was spent on public welfare activities in 2025.
G Corporate Governance
In 2025, there were no lawsuits involving any incidents of corruption, anti-competitive behavior, antitrust, or monopoly.
In 2025, there were no violations of the Company Act, Business Act, or securities and financial regulations.
There were no political contributions in 2025.
In 2025, 23 suppliers were evaluated, accounting for 100%, with a qualification rate of 100%.
In 2025, there were no major information security incidents resulting in business losses.
The employee performance evaluation rate reached 100% in 2025.

I. Sustainability Communication Strategy Management

1.1 Sustainable Development Strategy

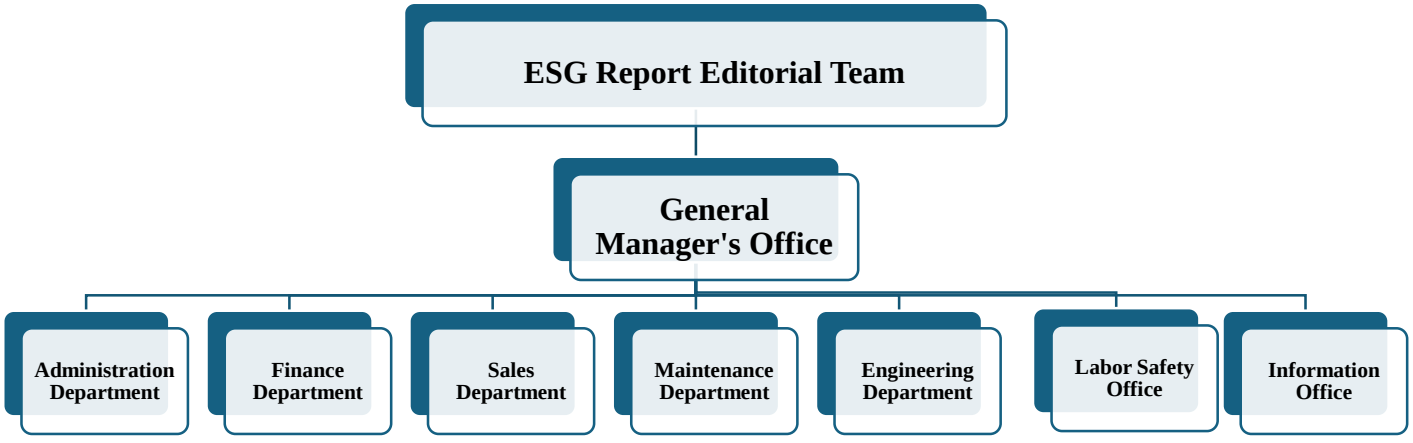
ESG Report Editorial Team

Although the Company has not established a Sustainable Development Committee, in order to coordinate sustainable development strategies and various implementation plans and further strengthen the Company's sustainability governance framework, it established the Sustainability Report Editorial Team in 2021. Its members include the Administration Department, Finance Department, Sales Department, Maintenance Department, Engineering Department, Labor Safety Office, and Information Office. The Team is responsible for data collection, compilation, and preparation, proofreading the information disclosed in this Report as required by relevant standards, and supporting the implementation of sustainable development initiatives.

Shinhsiung's Administration Department serves as the primary unit responsible for promoting sustainable development, while the other departments and offices serve as team leaders according to the nature of their respective responsibilities, under the overall coordination and supervision of the Manager of the Administration Department. In addition to promoting corporate social responsibility, the Company is committed to social participation and community contribution activities. The Administration Department regularly discusses daily business promotion matters and data consolidation with the Chairman and General Manager, reviews the implementation of sustainable development, and reports important promotional initiatives to the Board of Directors annually to ensure effective Board oversight of sustainability issues.

The Board of Directors has fully authorized the Administration Department and managers to establish and promote ESG goals in accordance with their respective authorities and responsibilities. Based on the materiality of the issues, the Company incorporates relevant items into reports or proposals submitted to the Board of Directors, such as carbon inventory operations, solar PV system installation, social welfare initiatives, and major economic investments, in order to continuously review the Company's progress in key ESG indicators.

As the primary unit responsible for promoting sustainable development, the Administration Department, through its Manager, regularly reports to the Board of Directors each year on the implementation and achievement of ESG goals, ensuring that the Company's development in ESG areas aligns with its overall strategy and receives guidance and support from the Board of Directors, thereby helping to enhance management effectiveness and implementation efficiency. Through the above structure and processes, we have established a system encompassing Board of Directors oversight, implementation by the responsible units, and annual reporting to ensure the effective implementation of sustainability strategies. In the future, Shinhsiung will continue to review and optimize its various initiatives, steadily enhance management efficiency, fulfill its commitment to sustainability, and create long-term value together with all stakeholders.



1.2 Stakeholder Identification

Shinhsiung places great importance on trust and communication with stakeholders. In addition to adopting the five principles of "Dependency, Responsibility, Influence, Diverse Perspectives, and Tension" under the AA1000 Stakeholder Engagement Standard (AA1000 SES), to ensure the completeness of stakeholder identification, the Company also refers to the principles of the GRI Standards. The Company's potential stakeholders include: shareholders and other investors, government, employees and other workers, customers, consumers, business partners, suppliers, local communities, non-governmental organizations/civil society organizations, labor unions, vulnerable groups, etc., as well as stakeholders identified by industry peers and in the Company's 2024 Report. External experts then assessed the Company's actual negative impacts, potential negative impacts, actual positive impacts, and potential positive impacts on its stakeholders. After taking into account the AA1000 SES identification results and discussions with senior management and external experts, the 6 major categories of material stakeholders identified for 2025 were "customers, shareholders and other investors, suppliers/contractors, employees and other workers, financial institutions, and community residents."

Shinhsiung Natural Gas Stakeholders in 2025



欣雄	Shinhsiung
股東和其他投資者	Shareholders and Other Investors
客戶	Customers
供應商/承攬商	Suppliers/Contractors
員工和其他工作者	Employees and Other Workers
金融機構	Financial Institutions
社區居民	Community Residents

Stakeholder Topics of Concern and Engagement

Shinhsiung recognizes that achieving sustainable development requires respecting stakeholders' rights and interests and maintaining open communication channels with them. We maintain an open attitude and adopt diverse communication methods to actively gather opinions and suggestions from all parties, while strengthening information disclosure and engagement on relevant issues. Through these approaches, we can understand the reasonable expectations and needs of stakeholders, appropriately respond to the material issues they are concerned about, and use them as a reference for communication and engagement with all stakeholders. The following are the Company's primary methods of engagement with stakeholders:

Stakeholders	Significance of Stakeholders to the Company	Issues of Concern	Communication Channels	Frequency	Communication Effectiveness
Customers	Customers' acceptance of the Company's products and services is at the core of business expansion and market competitiveness, and is also key to the Company's continued growth and sustainable development.	● Materials ● Energy ● Emissions ● Occupational Safety and Health ● Non-discrimination ● Freedom of Association and Collective Bargaining ● Child Labor ● Forced and Compulsory Labor ● Customer Health and Safety ● Marketing and Labeling ● Customer Privacy	• Customer Service Emails • Customer Service Hotline • Reviews on Major Websites • Customer Visits and Various Meetings • Official Website • Customer Satisfaction Survey (B2B Customers)	At any time At any time Real-time Occasionally Real-time Occasionally	1. A dedicated department is established to provide customer service. 2. Occasionally conduct customer satisfaction surveys and propose improvement plans and recommendations for items that fail to meet the target. 3. In 2025, a total of 189 satisfaction survey questionnaires were collected, with an average score of 4.5 out of 5.
Shareholders and Other Investors	As holders of the Company's shares, shareholders entrust us with responsibility for their financial interests and information transparency. We must ensure sound corporate governance and actively respond to shareholders' expectations.	● Economic Performance ● Anti-corruption ● Anti-competitive Behavior ● Tax ● Energy ● Emissions ● Occupational Safety and Health ● Customer Privacy	• Annual General Shareholders' Meeting • Official Website • Investor Conference • Shareholder Hotline/Mailbox • MOPS	Annually Real-time Real-time Real-time Occasionally	1. Voluntarily disclose consolidated revenue on a monthly basis. 2. In 2025, 1 investor conference was held to enable investors to understand the Company's operating performance. 3. Publish the English versions of the shareholders' meeting handbook, annual report, and meeting minutes for investors' reference. 4. 4 financial statements were published in 2025. 5. In 2025, 38 material information announcements were published on MOPS in accordance with regulations.
Suppliers/Contractors	Our product and service chain relies on the stable support of numerous suppliers to ensure the continuous supply of relevant	● Economic Performance ● Procurement Practices ● Occupational Safety and Health ● Marketing and Labeling ● Customer Privacy	• e-mail • Hotline • Education and Training • Networking Activities	Occasionally Occasionally Occasionally Occasionally	1. Hold 1 contractor review meeting annually to strengthen construction knowledge and practices. 2. Hold 1 contractor education and training session annually to enable suppliers to better understand the Company's

	resources and maintain the reliability of quality and services.	● Supplier Environmental Assessment ● Supplier Social Assessment			regulations and regulatory policies. 3. Supplier evaluations are conducted once a year to ensure that suppliers provide qualified products and services to the Company. In 2025, all suppliers passed the evaluation and audit.
Employees and Other Workers	Employees are the cornerstone of the Company's sustainable operations and the driving force behind our continued growth.	● Economic Performance ● Market Position ● Employment ● Labor-management Relations ● Occupational Safety and Health ● Training and Education ● Employee Diversity and Equal Opportunity ● Non-discrimination ● Freedom of Association and Collective Bargaining ● Forced and Compulsory Labor	• Labor-management Meetings • Employee Performance Review Meeting • Occupational Safety Meeting • Training Courses • Opinion Survey • Internal Communication and Grievance Consultation Channels • Employee Networking Activities	Annually Three times a year Annually Occasionally Annually Real-time Occasionally	1. Employees maintain good interaction and communication with the Company. In 2025, 4 labor-management meetings were held. 2. In 2025, 4 labor safety meetings were held. 3. Total employee training hours reached 3,961 hours. 4. More than 20 employee networking activities were held in 2025.
Community Residents	As a good neighbor to the local community, we hope to build a better future through constructive communication, ensuring safety, and giving back to society.	● Indirect Impacts ● Energy ● Water and Effluents ● Biodiversity ● Emissions ● Wastes ● Non-discrimination ● Local Communities	• Official Website • Occasional Visits	Real-time Occasionally	1. Continuously beautify the surrounding environment and provide timely sponsorship for community activities and public welfare activities. 2. A total of NT$170 thousand was donated to community activities in 2025. 3. Actively engaged in ecological environmental protection through greenbelt adoption, totaling NT$46 thousand.
Financial Institutions	Banks are a core pillar of the Company's operating funds. Through transparent and efficient communication, we build sound financial partnerships to ensure funding stability and cost-effectiveness.	● Corporate Governance ● Regulatory Compliance ● Economic Performance ● Anti-corruption ● Tax	• Annual Report • Financial Statements • Bank Visits	Annually Real-time Occasionally	1. Establish a stable communication mechanism with financial institutions, strengthen cooperative relationships, and build corporate credit assets. 2. Optimize the financing structure and funding costs to enhance overall financial operating efficiency. 3. Enhance market confidence and strengthen financial resilience through transparent information disclosure.

Stakeholders Contact Information

Category	Contact Person	Tel.:	Email
Customers	Customer Service Hotline	(07) 7416101 (main number)	service@shng.com.tw
Shareholders, Financial Institutions, Investors	Manager Chen	(07)7416101#223	finance@shng.com.tw
Suppliers	Mr. Kao	(07)7416101#121	management@shng.com.tw
Employees, Community Residents, Local Groups	Manager Wu	(07)7416101#133	management01@shng.com.tw
Contractors	Manager Chen	(07)7416101#191	eng001.shng@shng.com.tw

1.3 Material Topic Identification

Material Topic Prioritization

During the preparation of the ESG Report, Shinhsiung introduced a materiality analysis mechanism and conducted a new material topic identification process in 2025. The identification process followed the GRI Universal Standards, SASB industry standards, and relevant FSC regulations, and also referenced the GRI 11 Sector Standard. Taking into account industry characteristics and related impact issues, the Company conducted a material topic assessment. At the same time, the Company also referenced sustainability reports of industry peers and its current operations, with company representatives, department heads, and external experts jointly participating in the identification process.

This year, through systematic analysis, the Company assessed and scored actual or potential positive and negative impacts in the economic, environmental, and social (including human rights) aspects. By comprehensively considering the level of stakeholder concern and the extent of impact on the Company's sustainable operations, the Company identified material topics and, based on the identification results, consolidated topics and optimized the framework to further focus the material topics on the Company's core operations and key risk management priorities.

Compared with 2024, following the reassessment of material topics in 2025, the number of material topics was adjusted from 9 to 6. The topics were also aligned with GRI disclosure items and renamed accordingly, making the issue classification clearer and the disclosure framework more consistent.

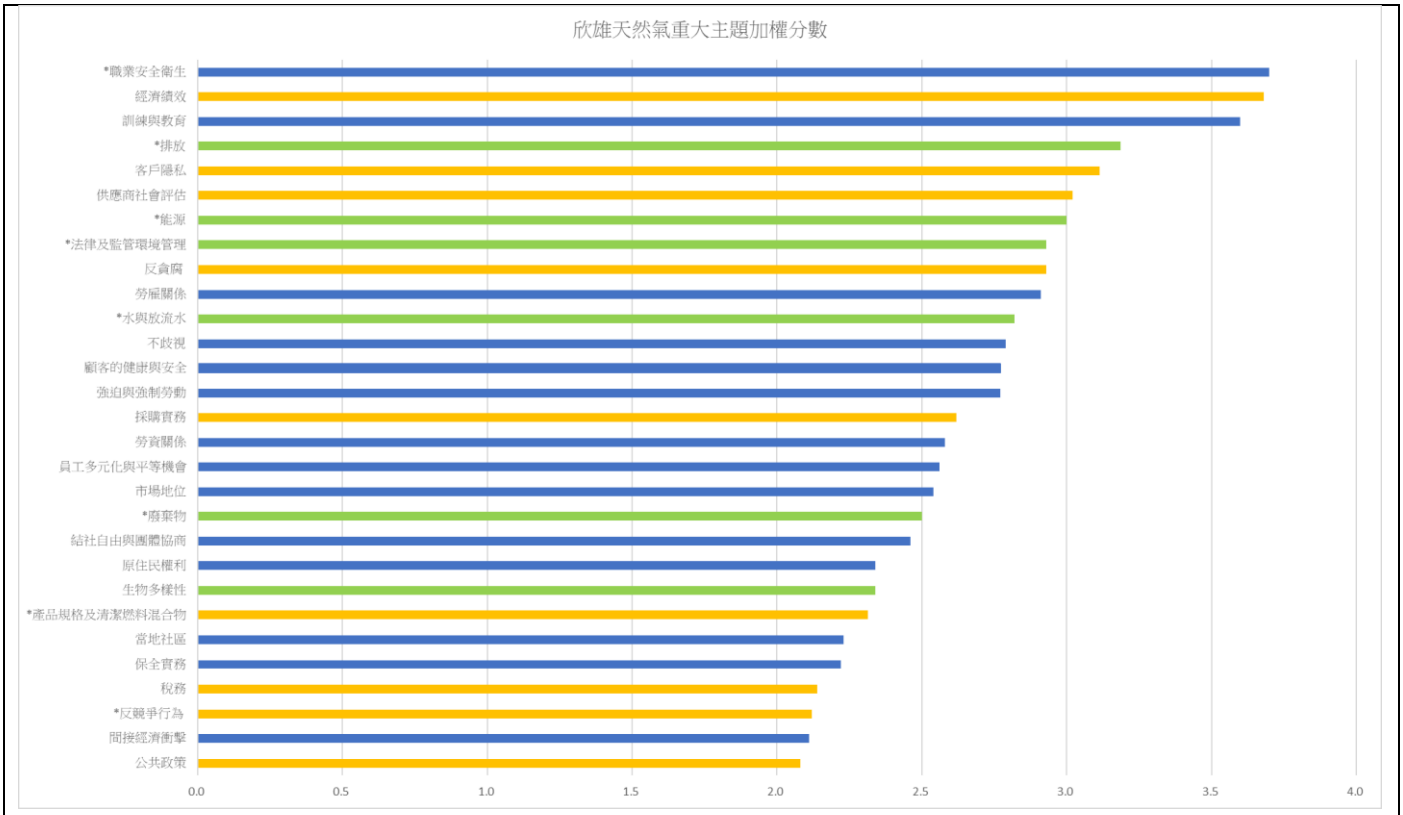
The assessment process can be specifically divided into four stages:

STEP 1 Understand the organization's context	Shinhsiung Natural Gas referenced relevant sustainability issues, including the GRI Topic Standards, GRI 11 Sector Standard, and SASB Standards, covering **a total of 29** sustainability issues.
STEP 2 Identify the actual and potential impacts of sustainability issues	External experts and the Company's first- and second-level supervisors scored each sustainability issue based on its actual or potential negative impacts and positive impacts on the economy, environment, and society (people and human rights). The scores for actual negative impacts, potential negative impacts, actual positive impacts, and potential positive impacts in the economic, environmental, and social (people and human rights) aspects were then aggregated for each topic.
STEP 3 Assess the significance of impacts	The scores from external experts and the Company's first- and second-level supervisors were aggregated and comprehensively assessed, and topics with significant impacts on the Company were selected as the Company's material topics.
STEP 4 Sustainability Issue Disclosure and Reporting	Ultimately, the **8** material sustainability issues were consolidated into **6** material topics for management, which are communicated and addressed with stakeholders through the Sustainability Report.

Material Topic Identification Results

The material topics for 2025 are as follows: "Occupational Safety and Health Management (*Critical Incident Risk Management, *Occupational Safety and Health)," "Operational and Financial Performance (Economic Performance)," "Talent Cultivation and Development (Training and Education)," "Energy and GHG Emissions (*Energy, *Emissions)," "Privacy and Information Security (Customer Privacy)," and "Supplier Management (Supplier Social Assessment)."

Material Topic Identification Results				
Material Topics				
1. *Occupational Safety and Health	2. Economic Performance	3. Training and Education	4. *Emissions	5. Customer Privacy
6. Supplier Social Assessment	7. *Energy			
Other Topics				
8. Anti-corruption	9. *Legal and Regulatory Environment Management	10. Employment	11. *Water and Effluents	12. Non-discrimination
13. Forced and Compulsory Labor	14. Customer Health and Safety	15. Procurement Practices	16. Labor-management Relations	17. Employee Diversity and Equal Opportunity
18. Market Position	19. *Wastes	20. Freedom of Association and Collective Bargaining	21. Biodiversity	22. Rights of Indigenous Peoples
23. *Product Specifications and Clean Fuel Blends	24. Local Communities	25. Security Practices	26. Tax	27. *Anti-competitive Behavior
28. Indirect Economic Impacts	29. Public Policy			
Note: * indicates a material topic under SASB.				



欣雄天然氣重大主題加權分數	Shinhsiung Natural Gas Material Topic Weighted Scores
*職業安全衛生	*Occupational Safety and Health

經濟績效	Economic Performance
訓練與教育	Training and Education
*排放	*Emissions
客戶隱私	Customer Privacy
供應商社會評估	Supplier Social Assessment
*能源	*Energy
*法律及監管環境管理	*Legal and Regulatory Environment Management
反貪腐	Anti-corruption
勞雇關係	Employment
*水與放流水	*Water and Effluents
不歧視	Non-discrimination
顧客的健康與安全	Customer Health and Safety
強迫與強制勞動	Forced and Compulsory Labor
採購實務	Procurement Practices
勞資關係	Labor-management Relations
員工多元化與平等機會	Employee Diversity and Equal Opportunity
市場地位	Market Position
*廢棄物	*Wastes
結社自由與團體協商	Freedom of Association and Collective Bargaining
原住民權利	Rights of Indigenous Peoples
生物多樣性	Biodiversity
*產品規格及清潔燃料混合物	*Product Specifications and Clean Fuel Blends
當地社區	Local Communities
保全實務	Security Practices
稅務	Tax
*反競爭行為	*Anti-competitive Behavior
問接經濟衝擊	Indirect Economic Impacts
公共政策	Public Policy

List of Material Topics

List of Material Topics	Describe the organization's policies or commitments related to material topics (Describe its importance)	Describe the Impacts (Economy, environment, people (including their human rights)	Actual/Potential Positive/Negative (The above circumstances may exist simultaneously)	Primary Affected Stakeholders (Groups affected by the organization's operating activities)
Occupational Safety and Health Management (*Critical Incident Risk Management, *Occupational Safety and Health)	Promote employee health examinations and care measures to ensure that employees maintain good health. Strengthen education and training through internal and external training courses to enhance employees' safety and risk awareness and reduce the likelihood of occupational accidents. Employees can grow together with the Company in a stable and enjoyable work environment and develop the ability to respond to emergencies to reduce risk-related losses.	➢ **Economic:** Enhance organizational emergency response capabilities and reduce the risk of work-related accidents, ensure production stability, safeguard assets and facilities, improve work efficiency, reduce corporate losses, and maintain the stability of the Company's economic operations. ➢ **Human Rights:** Establishing a multi-level reporting mechanism, education and training, and health care measures helps safeguard the safety and health of employees and other relevant personnel, foster a safety culture, promote the protection of human rights, and create a positive work environment. ➢ **Environmental:** Continuous improvement in operational safety helps reduce accidents and pollution, promote a safe and healthy work environment, and protect the natural environment.	➢ **Economic - Actual Positive:** Enhance emergency response capabilities, reduce accident rates, maintain stable production and supply chains, and reduce corporate losses and costs. ➢ **Economic - Potential Negative:** Inadequate risk management or health measures may lead to production disruptions, equipment losses, or occupational accidents, increasing economic costs. ➢ **People/Human Rights - Actual Positive:** Foster a safety culture, protect employees' personal safety and human rights, and create a positive work environment. ➢ **People/Human Rights - Potential Negative:** If safety education and health management are inadequate, employees may face occupational accident risks or health damage. ➢ **Environment - Actual Positive:** Reduce the likelihood of accidents and environmental pollution, maintain a safe work environment, and protect the natural ecosystem. ➢ **Environment - Potential Negative:** Inadequate emergency response capabilities may result in environmental pollution or accident-related damage.	Shinhsiung (causes) Customers (contribute to) Community Residents (contribute to) Employees and Other Workers (directly related) Suppliers/Contractors (contribute to)
Operating Financial Performance (Economic Performance)	Stable growth and profitability are fundamental conditions for the Company's sustainable operations. The Company is committed to creating long-term value and stable returns for shareholders and all stakeholders, while maintaining sustainable	➢ **Economic:** Continue to ensure the safety of the gas supply and streamline expenditures to pursue sound financial performance and achieve the goal of sustainable operations. Effective operational performance	➢ **Economic - Actual Positive:** Enhance profitability, ensure gas supply safety, and create long-term and stable value for the Company. ➢ **Economic - Potential Negative:** Poor performance management may result in	Shinhsiung (causes) Financial Institutions (contribute to) Customers (contribute to) Shareholders and

	operations as its primary goal. Through innovative investments and risk management, the Company ensures resilience and sound financial performance amid changes in the market and economic environment.	management not only enhances the Company's economic performance, but also helps achieve annual profit targets and meet the reasonable expectations of investors, shareholders, and stakeholders. ➢ **People/Human Rights:** Improving operational performance can provide employees with more stable employment opportunities and benefits, enhance job security and satisfaction, safeguard stakeholders' rights and interests, and promote the Company's active participation in giving back to society.	inadequate cost control or failure to achieve financial targets, affecting shareholder and investor confidence. ➢ **People/Human Rights - Actual Positive:** Enhance employee benefits and safety, protect human rights, and promote contributions to society. ➢ **People/Human Rights - Potential Negative:** Excessive performance pressure or insufficient employee care may increase workloads or affect employees' rights and interests.	Other Investors (contribute to)
Talent Cultivation and Development (Training and Education)	On-the-job education and training for employees can enhance their professional capabilities and safety awareness, ensuring that the public can enjoy safer, more convenient, environmentally friendly, and high-quality natural gas services. The Company upholds an attitude of "safety, professionalism, responsiveness, and responsibility" to provide customers with the most attentive service, with customer satisfaction as its highest strategic objective, ensuring that investments in education and training are directly translated into high-quality services.	➢ **Economic:** Enhance professional skills and work efficiency through training, reduce errors and safety incidents, maintain high-quality services, increase customer satisfaction and loyalty, and promote business growth and long-term stable revenue. ➢ **People/Human Rights:** Education and training can enhance employees' professional knowledge and safety awareness, reduce occupational hazards, safeguard physical and mental health, and thereby create a safe and inclusive work environment while improving employee well-being and service quality.	➢ **Economic - Actual Positive:** Improve service quality and efficiency, increase customer satisfaction, and help enhance the Company's economic performance. ➢ **Economic - Potential Negative:** If investment in education and training is insufficient or does not align with business needs, it may affect service quality and customer satisfaction. ➢ **People/Human Rights - Actual Positive:** Promote employee development and customer value, improve employees' quality of life, and enhance customer satisfaction. ➢ **People/Human Rights - Potential Negative:** Inadequate employee training may lead to increased work pressure, affecting employees' rights and interests as well as their physical and mental health.	Shinhsiung (causes) Customers (contribute to) Employees and Other Workers (directly related)
Energy and GHG Emissions (*Energy, *Emissions)	Committed to improving energy efficiency, reducing GHG emissions, and minimizing environmental impacts, while continuously strengthening the energy self-management mechanism and promoting energy conservation and waste reduction initiatives. Through continuous improvement and management, the Company enhances energy efficiency, reduces the environmental	➢ **Economic:** By promoting energy conservation, carbon reduction, and energy management, the Company can reduce energy costs and enhance operational efficiency. At the same time, by aligning with government net-zero emissions policies and market development trends, the Company can enhance its corporate image and competitiveness and create business	➢ **Economic - Actual Positive:** Reduce energy costs, enhance operational efficiency, and strengthen the Company's sustainability image through energy management and carbon reduction. ➢ **Economic - Potential Negative:** Promoting the energy transition may increase equipment investment, technology implementation, and management costs, which may affect	Shinhsiung (causes) Shareholders and Other Investors (contribute to) Employees and Other Workers (contribute to) Customers (contribute to)

	impacts of its operations, and achieves sustainable development.	opportunities for green transformation and low-carbon development. ➢ **Environmental:** Implementing GHG reduction measures can reduce energy consumption and carbon emissions, minimize impacts on the natural environment, mitigate the effects of climate change on ecosystems, and promote environmental sustainability.	financial expenditures and the use of funds in the short term. ➢ **Environment - Actual Positive:** Reduce carbon emissions and energy waste, help minimize impacts on the natural environment, mitigate climate change, and promote ecological protection and environmental sustainability. ➢ **Environment - Potential Negative:** If energy transition technologies are not properly managed, they may impact local resources or ecosystems and cause ecological damage.	Community Residents (contribute to)
Privacy and Information Security (Customer Privacy)	Valuing customer privacy and information security and maintaining customer trust are key to stable operations and long-term profitability. Enhance customer satisfaction and loyalty and safeguard customer rights and interests through secure information management, stable service quality, and continuously improved processes and communication.	➢ **Economic:** Establishing comprehensive information security and customer data management systems can prevent data leakage and misuse, enhance the Company's reputation, and strengthen customer trust. ➢ **People/Human Rights:** Through information security and privacy protection measures, safeguard customer data from unauthorized access or misuse, and protect customers' privacy rights and digital human rights.	➢ **Economic - Actual Positive:** Investment in information security helps reduce the economic risks associated with data loss and service disruptions, safeguarding corporate assets and benefits. ➢ **Economic - Potential Negative:** If information security protection measures are inadequate, data breaches or system failures may result in fines, compensation, or reputational damage. ➢ **People/Human Rights - Actual Positive:** Fair and professional customer service can improve customer experience, enhance stakeholder trust, and promote the protection of human rights. ➢ **People/Human Rights - Potential Negative:** Neglecting information security may compromise customer privacy, affecting human rights protection and the Company's reputation.	Shinhsiung (causes) Suppliers/Contractors (contribute to) Employees and Other Workers (contribute to) Customers (directly related)
Supplier Management (Supplier Social Assessment)	The natural gas industry plays a critical role in the national energy supply. As a regional gas supply service provider, the stability and compliance of the Company's supply chain directly affect regional energy security and the lives and property of the public. Through supplier social assessment, the Company can ensure that its partners comply with laws and regulations regarding human rights protection, labor conditions, and	➢ **Economic:** Stable and reliable supplier management can reduce the risks of operational disruptions and costs. Selecting suppliers that fulfill social responsibility can help drive industry upgrading and enhance overall economic benefits. ➢ **Environmental:** Implement occupational safety regulations and environmental management to ensure	➢ **Economic - Actual Positive:** A comprehensive supplier management system can enhance procurement efficiency and bargaining power, reduce costs, and thereby improve revenue and financial performance. ➢ **Economic - Potential Negative:** If suppliers are poorly managed or fail to comply with regulations, this may result in construction delays, increased	Shinhsiung (causes) Customers (contribute to) Suppliers/Contractors (directly related)

	occupational safety, reduce the risks of occupational accidents or gas supply disruptions caused by improper supplier management, thereby fulfilling corporate social responsibility and strengthening stakeholder trust.	that contractors comply with environmental protection standards during construction and reduce energy waste and pollutant emissions. ➢ **People/Human Rights:** Suppliers safeguard labor rights and safety, protect employees' physical and mental health, establish a safety culture and education, and ensure that contractors and employees are treated fairly and with respect.	maintenance costs, and gas supply disruptions, affecting operational performance. ➢ **Environment - Actual Positive:** Implementing environmental protection and occupational safety management can enhance operational efficiency, reduce accidents, and promote the sustainability of the natural gas supply chain for society and the natural environment. ➢ **Environment - Potential Negative:** If suppliers violate environmental regulations or fail to implement occupational safety protection measures, construction activities may cause pollution or environmental damage. ➢ **People/Human Rights - Actual Positive:** Regular occupational safety exchanges and contractor training can safeguard labor rights and occupational safety and enhance the overall safety culture of the industry. ➢ **People/Human Rights - Potential Negative:** If suppliers fail to comply with labor regulations, employees' rights and interests may be harmed or occupational accidents may occur.	
Note: Causes: The Company's actions and inaction may cause negative impacts; Contributes to: The organization's activities cause, facilitate, or incentivize the occurrence and recognition of material topics; Directly Related: Directly causes impacts on relevant stakeholders.				

II. About Shinhsiung

Material Topic: Operational and Financial Performance (Economic Performance)		
Importance		Stable growth and profitability are fundamental conditions for the Company's sustainable operations. The Company is committed to creating long-term value and stable returns for shareholders and all stakeholders, while maintaining sustainable operations as its primary goal. Through innovative investments and risk management, the Company ensures resilience and sound financial performance amid changes in the market and economic environment.
Effects and Impacts		Through effective operational performance management, the Company not only enhances economic performance and achieves sustainable operations goals, but also optimizes resource and energy use, reduces environmental impacts, provides employees with stable employment and sound benefits, and promotes human rights protection and contributions to society. ●: Enhance profitability and ensure the Company's stability ▲: Inadequate cost control, affecting investor confidence ●: Positive ▲: Negative
Policy		Through effective resource management and process optimization, enhance business performance and operational efficiency, not only meeting the expectations of investors and stakeholders, but also strengthening risk management, supporting sustainability policies, and demonstrating corporate social responsibility performance.
Strategy		• Establish an investor section on the Company's website and provide a link to MOPS, regularly disclose the Company's operating information, and provide shareholders with a dedicated shareholder services hotline. • Regularly hold management meetings each month to report variances in operating results and establish departmental indicators. • In the event of significant matters, the assessment and response plan shall be immediately submitted to supervisors for decision, followed up and reported, with the indicators adjusted accordingly. • Review performance through regular monthly management meetings and reset operating indicators.
Goals and Targets	**Short-term (1-3 years)**	1. Profitability continues to grow. 2. Strengthen the existing business foundation and market position.
	Mid- and long-term (over 5 years)	1. Develop new investments and expand the existing pipeline customer base to increase the natural gas supply penetration rate and investment efficiency. 2. Invest in solar PV systems in response to the government's renewable energy policy and establish stable returns through a 20-year guaranteed electricity sales arrangement.
Management Evaluation Mechanism		• Through prudent investment evaluation, reduce risks and the extent of losses, lower operating costs, and achieve investment benefits. • Regularly prepare financial statements and analyze gross profit, costs, expenses, repairs, and other items as a basis for management to determine improvement directions and formulate strategies.
Performance and Adjustments		• The Company upholds the principle of sustainable operations and continues to develop its solar PV business based on its natural gas operations to enhance overall profitability. • In 2025, the Company's operating performance grew steadily, with consolidated revenue increasing by 27% compared with the previous year. By continuously increasing the natural gas supply penetration rate and improving investment efficiency, we successfully transformed economic performance into tangible returns for stakeholders.

2.1 Company Overview

Shinhsiung Natural Gas was registered and established with the Ministry of Economic Affairs as "Shinhsiung Petroleum Gas Company" on April 16, 1986, and commenced gas supply operations on August 25, 1987. In addition, at the 2004 Annual General Shareholders' Meeting, a resolution was passed to change the Company name to "Shinhsiung Natural Gas Inc." The Company's operating areas comprise 16 districts within the former jurisdiction of Kaohsiung County, including Fengshan, Daliao, Renwu, Linyuan, Niaosong, Dashe, Yanchao, Dashu, Qishan, Gangshan, Qiaotou, Yong'an, Alian, Meinong, Neimen, and Tianliao; it also supplies natural gas to 5 major industrial parks under the Ministry of Economic Affairs, namely Yong'an, Renda, Dafa (including Fengshan), Linyuan, and Kaohsiung Linhai Industrial Parks, as well as the Hofa and Benzhou Industrial Parks under the Kaohsiung City Government and the Kaohsiung Science Park of the National Science and Technology Council.

The Company aims to support urban development, improve the quality of life, improve urban air quality, and serve the general public. Over the past twenty years of dedicated operations, all employees have upheld the belief of "Safety First, Service Above All," working diligently to gain an in-depth understanding of the public's needs at the grassroots level and quietly contributing to urban development. In recent years, the Company has invested substantial funds in the R&D of advanced gas pipeline network safety protection systems to ensure that the public can enjoy a safer, more convenient, more affordable, cleaner, and higher-quality living environment.

Company Profile	
Company Name	Shinhsiung Natural Gas Inc.
Date of Establishment	1986-04-16
Date of Listing	1997-02-14
Nature of Company Ownership	Listed (8908)
Industry Category	Oil, Electricity and Gas Industry
Operating Headquarters	No. 99, Sec. 1, Guotai Rd., Fengshan Dist., Kaohsiung City, Taiwan (important operating site)
Chairman	Chu Wen-Huang
General Manager	Wang Ting-Chung
Main Business	• Public Gas Utility Industry. • Gas Apparatus and Parts Manufacturing. • Fuel Catheter Installation Engineering. • Gas Water Heater Contractors. • Self-usage power generation equipment utilizing renewable energy industry. • Energy Technical Services.
Partner Type	• Investee companies in the solar PV industry • Investee companies in the construction (property) industry.
Paid-in Capital	NT$3,153,327 thousand
Consolidated Revenue	NT$10,389,826 thousand
Total Number of Employees	143

Company Exterior	

Shareholder Structure

Shareholder Structure		
		Deadline: April 15, 2026
Shareholders	**Number of Shares Held**	**Shareholding Ratio**
Government Agencies	74,301,543	23.56%
Other Corporate Shareholders	167,347,492	53.07%
Individuals	73,088,888	23.18%
Foreign Institutions and Foreign Individuals	594,819	0.19%
Total	315,332,742	100%

Development History

Year	Milestones
2002	• The Company's second secured corporate bonds (Bond A and Bond B), totaling NT$250 million, matured and were fully repaid on December 7, 2002. Pursuant to notification from the Taipei Exchange, trading was terminated effective December 9, 2002.
2003	• As of March 6, 2003, the corporate shareholder Kuang Hwa Investment Co., Ltd. had transferred a total of 7,720,000 shares of the Company, exceeding one-half of the 13,246,759 shares it held at the time of the directors' election. Pursuant to Article 197 of the Company Act, the three directors appointed as its representatives, Chen Kuei-Fang, Li Chien-Fu, and Wu Kuang-Hsun, were automatically discharged from office. • Mr. Chen Kuei-Fang was also dismissed from his position as General Manager pursuant to a resolution adopted at the 1st extraordinary meeting of the 7th Board of Directors on March 12. • The corporate shareholder Shin Nan Natural Gas Co., Ltd. appointed Mr. Chu Kun-Tu as its representative, and his appointment as General Manager was approved at the 1st extraordinary meeting of the 7th Board of Directors on March 12.
2004	• Mr. Kao Wang-Chueh, Chairman recommended by the corporate shareholder, the Veterans Affairs Council, Executive Yuan, retired upon reaching the mandatory retirement age. Mr. Shang Ching-Chuan was subsequently recommended as a candidate for appointment as Chairman, which was approved at the 2nd extraordinary meeting of the 7th Board of Directors on February 26, with effect from March 1, 2004. • On June 30, 2004, the Company name was approved to be changed to "Shinhsiung Natural Gas Inc." NT$28,111,170 of unappropriated earnings was capitalized to issue 2,811,117 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-I-Zi No. 0930136422 dated August 16, 2004, and the total capital increased to NT$590,334,570.
2005	• NT$23,613,380 of unappropriated earnings was capitalized to issue 2,361,338 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-I-Zi No. 0940132851 dated August 12, 2005, and the total capital increased to NT$613,947,950.

2006	• NT$36,836,880 of unappropriated earnings was capitalized to issue 3,683,688 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-I-Zi No. 0950137772 dated August 24, 2006, and the total capital increased to NT$650,784,830. • The Company's supervisor and shareholder holding more than 10% of the Company's shares, Xingtai Investment Co., Ltd., purchased 3,247,000 shares of the Company on the centralized securities market on December 13, 2006, resulting in a total holding of 9,428,671 shares and a shareholding ratio of 14.49%; on December 22, 2006, it again purchased 3,188,000 shares of the Company on the centralized securities market, resulting in a total holding of 12,616,671 shares and a cumulative shareholding ratio of 19.39%.
2007	• NT$39,047,090 of unappropriated earnings was capitalized to issue 3,904,709 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-I-Zi No. 0960040854 dated August 2, 2007, and the total capital increased to NT$689,831,920.
2008	• NT$41,389,920 of unappropriated earnings was capitalized to issue 4,138,992 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-I-Zi No. 0970039099 dated August 4, 2008, and the total capital increased to NT$731,221,840. • Mr. Shang Ching-Chuan, Chairman recommended by the corporate shareholder, the Veterans Affairs Council, Executive Yuan, retired upon reaching the mandatory retirement age on June 16, 2008, and Vice Chairman Chu Ho-Tsun served as Acting Chairman. At the 1st meeting of the 9th Board of Directors held on June 27, 2008, Director Mr. Chu Kun-Tu was elected Chairman of the 9th Board of Directors, effective June 27, 2008. • The corporate shareholder Pao Tai Investment Co., Ltd. appointed Mr. Chu Wen-Huang as its representative, and his appointment as General Manager was approved at the 1st meeting of the 9th Board of Directors on June 27.
2009	• NT$29,248,880 of unappropriated earnings was capitalized to issue 2,924,888 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 0980036941 dated July 23, 2009, and the total capital increased to NT$760,470,720.
2010	• NT$22,814,130 of unappropriated earnings was capitalized to issue 2,281,413 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 0990038866 dated July 26, 2010, and the total capital increased to NT$783,284,850. • In December, the Company obtained Quality Management System (ISO 9001:2008) certification from AFNOR Group, the French standardization association (AFNOR).
2011	• NT$109,659,880 of unappropriated earnings was capitalized to issue 10,965,988 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 1000036074 dated August 3, 2011, and the total capital increased to NT$892,944,730. • At the 1st meeting of the 10th Board of Directors held on June 30, 2011, Director Mr. Chu Kun-Tu was elected Chairman of the 10th Board of Directors, effective June 30, 2011.
2012	• NT$71,435,580 of unappropriated earnings was capitalized to issue 7,143,558 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 1010034623 dated August 7, 2012, and the total capital increased to NT$964,380,310.
2013	• NT$163,944,650 of unappropriated earnings was capitalized to issue 16,394,465 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 1020028197 dated July 19, 2013, and the total capital increased to NT$1,128,324,960. • In December, the Company passed the Quality Management System (ISO 9001:2008) reassessment conducted by AFNOR Group, the French standardization association (AFNOR).
2014	• NT$112,832,500 of unappropriated earnings was capitalized to issue 11,283,250 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 1030023820 dated June 24, 2014, and the total capital increased to NT$1,241,157,460. • On November 14, the Company received the "Long-standing Listing" Award in the 2nd Golden Osmanthus Award organized by the Taipei Exchange. • At the 1st meeting of the 11th Board of Directors held on May 27, 2014, Director Mr. Chu Kun-Tu was elected Chairman of the 11th Board of Directors, effective May 27, 2014.

2015	• NT$124,115,750 of unappropriated earnings was capitalized to issue 12,411,575 common shares with a par value of NT$10 per share. The capital increase was approved by the Financial Supervisory Commission, Executive Yuan pursuant to Letter Jin-Guan-Zheng-Fa-Zi No. 1040022825 dated June 17, 2015, and the total capital increased to NT$1,365,273,210.
2016	• NT$81,916,390 of unappropriated earnings was capitalized to issue 8,191,639 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on July 21, 2016, and the total capital increased to NT$1,447,189,600. • In December, the Company passed the Quality Management System (ISO 9001:2008) reassessment conducted by AFNOR Group, the French standardization association (AFNOR).
2017	• NT$86,831,380 of unappropriated earnings was capitalized to issue 8,683,138 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on July 28, 2017, and the total capital increased to NT$1,534,020,980. • On December 7, the Company received the "Talent Quality-management System (TTQS) Bronze Medal for Enterprises and Organizations" from the Workforce Development Agency, Ministry of Labor. • Recognized by the Ministry of Finance as an Outstanding Business Entity for the Use of Electronic Invoices in 2017. • In November, the Company passed the Quality Management System (ISO 9001:2015) transition certification conducted by AFNOR Group, the French standardization association (AFNOR).
2018	• NT$119,653,640 of unappropriated earnings was capitalized to issue 11,965,364 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on September 27, 2018, and the total capital increased to NT$1,653,674,620. • In September, the Company was recognized by the Ministry of Labor and the Kaohsiung City Government as an outstanding organization for its excellent annual performance in promoting occupational safety and health. • On October 5, "Hsiung Wei Investment Co., Ltd." was established to engage in general investment activities.
2019	• NT$148,830,720 of unappropriated earnings was capitalized to issue 14,883,072 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on July 18, 2019, and the total capital increased to NT$1,802,505,34. • In July, Hsiung Wei Investment Co., Ltd. acquired 100% of the equity interests in "Kai Tai Co., Ltd." to invest in the construction of solar PV power generation systems and sell electricity to Taipower. • In November, the Company passed the Quality Management System (ISO 9001:2015) reassessment conducted by AFNOR Group, the French standardization association (AFNOR).
2020	• NT$198,275,590 of unappropriated earnings was capitalized to issue 19,827,559 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on July 17, 2020, and the total capital increased to NT$2,000,780,930. • On May 4, "Shin Hsiung Construction Industrial Co., Ltd." was established as a wholly owned subsidiary of Hsiung Wei Investment Co., Ltd. to engage in land development and construction projects. • At the 1st meeting of the 13th Board of Directors held on June 15, 2020, Director Mr. Chu Wen-Huang was elected Chairman of the 13th Board of Directors, effective June 15, 2020. • At the 3rd meeting of the 13th Board of Directors held on November 4, 2020, Mr. Chu Chin-Fu was elected Vice Chairman; Mr. Wang Ting-Chung was also appointed General Manager.
2021	• NT$240,093,710 of unappropriated earnings was capitalized to issue 24,009,371 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on August 17, 2020, and the total capital increased to NT$2,240,874,640. • In December, the Company received the "Outstanding Promotion Award" under the 2021 Microcomputer Gas Meter Promotion Program from the Bureau of Energy, Ministry of Economic Affairs.
2022	• NT$336,131,200 of unappropriated earnings was capitalized to issue 33,613,120 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on July 21, 2022, and the total capital increased to NT$2,577,005,840. • In November, the Company passed the Quality Management System (ISO 9001:2015) reassessment conducted by AFNOR Group, the French standardization association (AFNOR). • In December, the Company received the "Outstanding Promotion Award" under the 2022 Microcomputer Gas Meter Promotion Program from the Energy Administration, Ministry of Economic Affairs.

2023	• NT$257,700,580 of unappropriated earnings was capitalized to issue 25,770,058 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on July 20, 2023, and the total capital increased to NT$2,834,706,420. • In September, the Company was recognized by the Ministry of Finance as an "Outstanding Business Entity for the Use of Electronic Invoices in 2023."  • In December, the Company received the "Outstanding Promotion Award" under the 2023 Microcomputer Gas Meter Promotion Program from the Energy Administration, Ministry of Economic Affairs. 
2024	• NT$226,776,510 of unappropriated earnings was capitalized to issue 22,677,651 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on August 01, 2024, and the total capital increased to NT$3,061,482,930. • In December, the Company received the "Outstanding Promotion Award" under the 2024 Microcomputer Gas Meter Promotion Program from the Energy Administration, Ministry of Economic Affairs. 
2025	• NT$91,844,490 of unappropriated earnings was capitalized to issue 9,184,449 common shares with a par value of NT$10 per share. The capital increase was approved by the FSC on August 06, 2025, and the total capital increased to NT$3,153,327,420. • Revenue exceeded NT$10.1 billion • Users exceeded 100,000

Corporate Culture

Natural gas is pollution-free, produces no black smoke, and causes no public nuisance. It is recognized worldwide as the cleanest and most economical energy source and offers the convenience of conversion between heat and electricity. All employees of Shinhsiung will continue to uphold their consistent attitude of safety, professionalism, responsiveness, and responsibility, providing the most attentive service.

Company Vision

The Company aims to become a leading brand in comprehensive natural gas services and further develop into a diversified enterprise.

- ◆ Short-term Market Goals: Continue to actively promote the use of natural gas among industrial and commercial customers, schools and institutions at all levels, thereby increasing gas sales volume. Next, strengthen the promotion of natural gas use among existing households within areas served by installed pipelines to increase pipeline utilization; expand installations from individual points to lines and then to broader areas to increase the penetration rate.
- ◆ Mid- to Long-term Market Goals: Uphold the principle of sustainable operations, strengthen employee education and training on the existing foundation, carefully select areas with development potential for pipeline network construction, expand the gas supply area, and increase the Company's

operating revenue.

Core Values

The Company regards employees as important assets and adopts safety first, service above all, unity and harmony, and sustainable operations as its core business values.

- Safety First - Natural gas is lighter than air, colorless, non-toxic, and healthy; safety is priceless.
- Service Above All - Lifelong safety inspections, year-round service, and service delivered to your home with just one phone call.
- Unity and Harmony - To promote employee solidarity and work together toward business development and employee welfare, while continuously building a harmonious and inclusive labor-management work environment.
- Sustainable Operations - Fulfill corporate social responsibility and uphold the principle of sustainable operations. Building on the existing foundation, strengthen employee education and training, carefully select areas with development potential for pipeline network construction, expand the gas supply area, and increase the Company's operating revenue.

Participation in Industry-related Organizations

To achieve sustainable operations and fulfill social responsibility, Shinhsiung actively participates in various professional organizations to keep abreast of industry developments, exchange experience, and expand professional capabilities. By joining the following associations, we continuously enhance our management and technical capabilities while advancing the Company's sustainable development. The following are the primary organizations in which the Company participates and the corresponding membership categories:

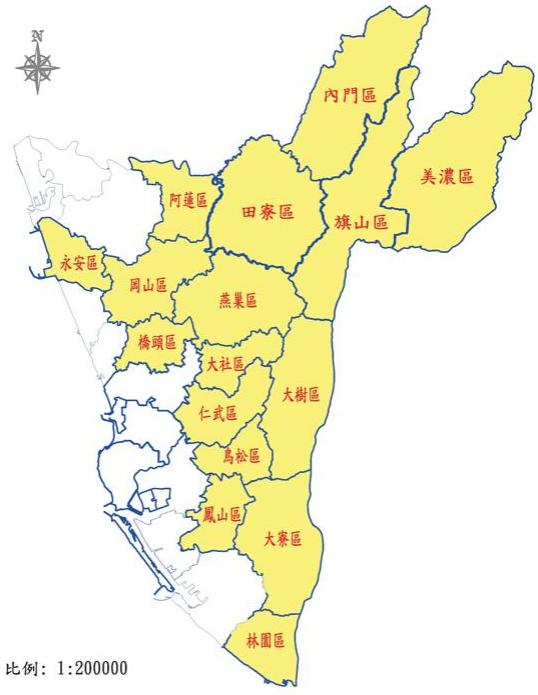
Industry Associations, Other Membership Associations, and National or International Advocacy Organizations	Membership
Gas Association of the Republic of China	Organizational and Individual Memberships
Shin Jan Institute of Fuel Gas Research	Organizational Membership
Taiwan Area Gas Pipe Technic Industry Association	Organizational Membership
Chinese Industrial Machinery Association	Individual Membership
Kaohsiung Gangdu Entrepreneurs Association	Individual Membership
Kaohsiung Judicious Creative Architecture Association	Individual Membership
Kaohsiung Professional Management Association	Individual Membership

2.2 Products and Services

Main Products and Services

Shinhsiung's main products and services include natural gas pipeline installation and gas supply. Its main customer types include residential customers, commercial customers, industrial customers, military agencies, schools, and government institutions. Current products (services) primarily consist of supplying natural gas via pipelines for residential, commercial, and industrial fuel use to customers in 16 administrative districts, including Fengshan, Daliao, Niaosong, Renwu, Gangshan, Dashe, Yanchao, Dashu, Linyuan, Alian, Yong'an, Qishan, Qiaotou, Luzhu, Xiaogang, and Tianliao. In addition, to facilitate the transmission of natural gas, the Company also engages in the design and installation of gas supply pipelines. To uphold high-quality service and quality, continuously pursue innovation and breakthroughs, create value for the Company, and provide customers with timely, prompt, and satisfactory service through a proactive, positive, and courteous attitude during transactions.

Products/Services			
Products or Services Items	**Sales Regions**	**Customer Type**	**Sales Volume (NTD thousands)**
Natural Gas	Residential, commercial, and industrial fuel for customers in 16 administrative districts, including Fengshan, Daliao, Niaosong, Renwu, Gangshan, Dashe, Yanchao, Dashu, Linyuan, Alian, Yong'an, Qishan, Qiaotou, Luzhu, Xiaogang, and Tianliao	Residential customers, commercial customers, industrial customers, military agencies, schools, and government institutions	9,673,915
Equipment and others	Design and installation of gas supply pipelines	Residential customers, commercial customers, industrial customers, military agencies, schools, and government institutions	342,825
Electricity sales	Solar power generation	Taiwan Power Company Green Power Convenience Store	95,564

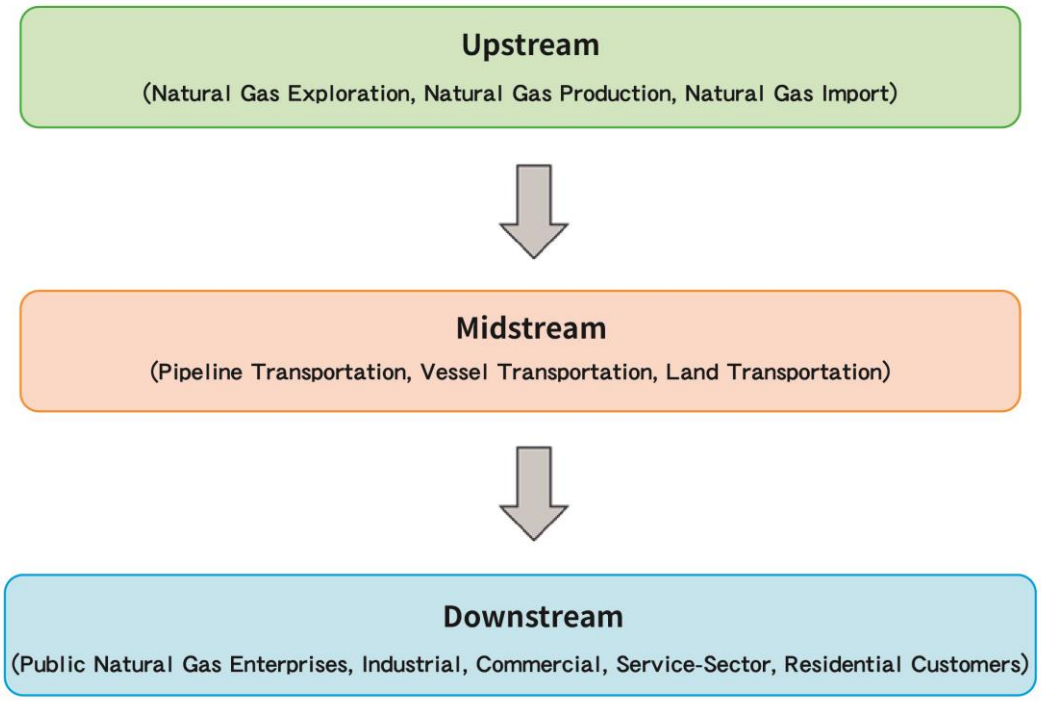


Map of Shinhsiung's Gas Supply Areas

Relationship Between Upstream, Midstream, and Downstream Sectors of the Industry

The upstream segment of the natural gas industry includes natural gas production activities such as exploration, purification, and liquefaction, as well as natural gas import activities involving the procurement of overseas gas sources. Midstream operations primarily include transporting natural gas by pipeline, vessel, or land transportation for supply to downstream industries. Currently, Taiwan's upstream and midstream sectors are primarily served by CPC Corporation, Taiwan, which imports liquefied natural gas, stores it at ultra-low temperatures and atmospheric pressure, converts it into gaseous natural gas through vaporizers, and transports it via transmission pipelines to more than 20 downstream public natural gas enterprises nationwide that have been licensed by the competent authority. These public natural gas enterprises then sell natural gas to industrial, commercial, service-sector, and residential customers for use as raw materials or fuel.

Upstream, Midstream, and Downstream Supply Chain of the Natural Gas Industry



New Products (Services) Planned for Development

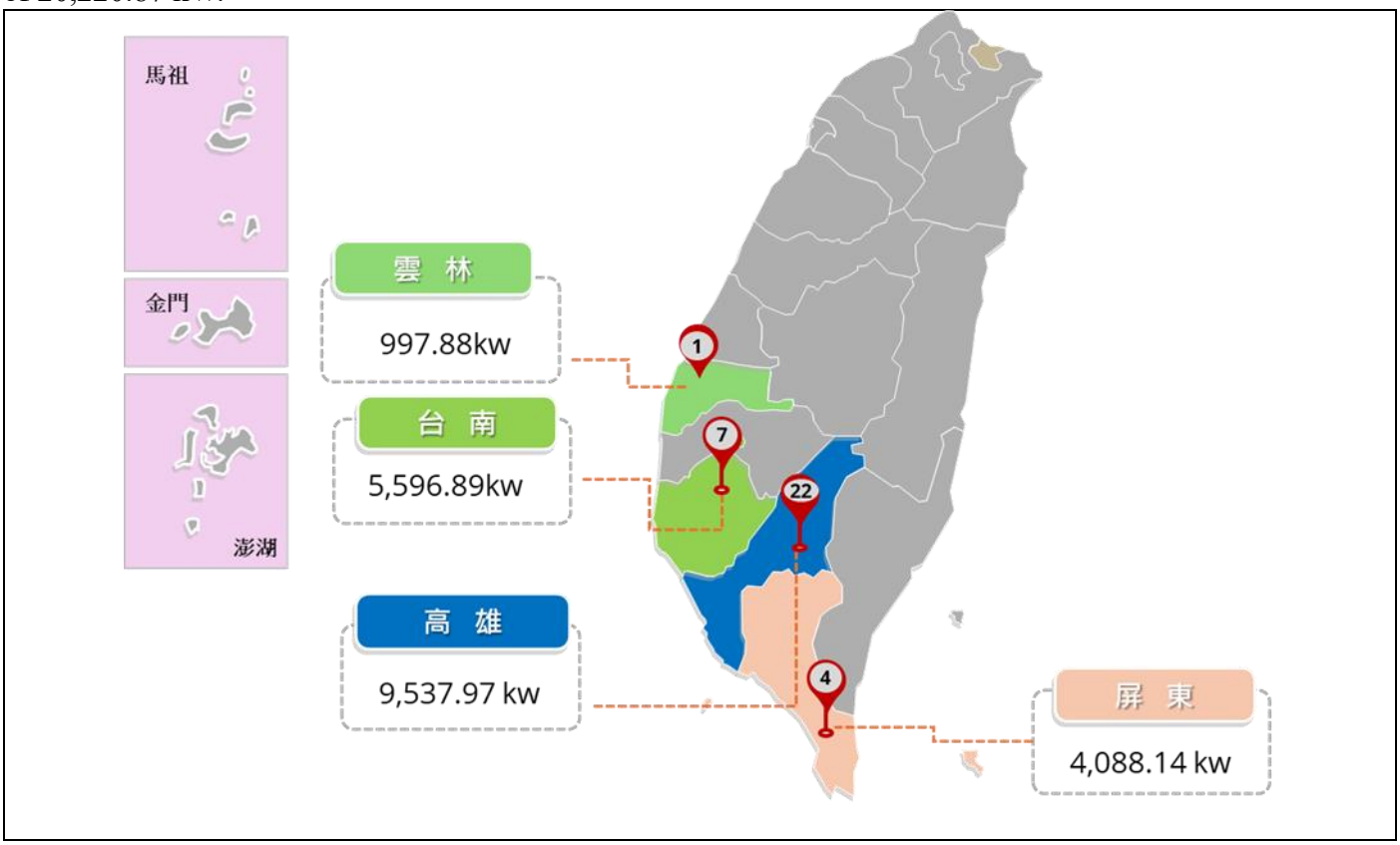
Since its establishment in 1986, the Company has entered its 40th year. All employees uphold professionalism and dedication, continuously improving customer service, construction quality, and gas supply safety to enhance market competitiveness. While balancing the needs of the Company and customers, we are committed to creating maximum value. In the future, the Company plans to provide the following range of development services:

(1) Cooperate with the Energy Administration in establishing a GIS geographic information system and continue promoting the computerization of operations to reduce manpower requirements and improve work efficiency.
(2) Modems transmit data such as information from pressure regulating stations, industrial customers, and pressure levels to the Company's computers in real time, enabling continuous monitoring of the operating status of major gas supply equipment to ensure safety and improve service quality.
(3) Cooperate with the competent authority in promoting the use of microcomputer gas meters to enhance the safety of residential gas use and reduce public safety hazards.
(4) Provide discounts or exemptions on basic charges for low-income and lower-middle-income households to fulfill social responsibility.
(5) Plan smart and diversified payment options such as LINE Pay, iPASS, JKOPay, etc.

2.3 Operating Performance

Operational Plan Development

Shinhsiung actively promotes new installations and increased customer penetration among industrial, commercial, institutional, and existing pipeline-area customers, while continuing to encourage various types of customers to switch to natural gas to increase gas sales volume and operating revenue and strengthen its business capabilities; at the same time, considering that the natural gas business has gradually matured, the Company has leveraged its stable profitability and aligned with the government's renewable energy policy to expand into the solar PV sector and transform into an integrated energy company. Solar PV systems have currently been installed in Pingtung, Kaohsiung, Tainan, Yunlin, and other areas, with a total installed capacity of 20,220.87 kW.



Economic Performance

Shinhsiung Natural Gas's consolidated revenue totaled NT$10,389,826 thousand in 2025, with gross profit of NT$1,094,609 thousand, net profit after tax of NT$678,657 thousand, and earnings per share of NT$2.16. Compared with 2024, operating revenue increased by NT$2,232,886 thousand, mainly due to the adjustment in the Company's gas selling price. In 2025, the Company received various childcare and related subsidies totaling NT$150,500. We will continue to strengthen operational performance and management, balance financial stability with social responsibility, and actively promote corporate social responsibility to ensure the Company's long-term stable growth and create sustainable value for shareholders, employees, and stakeholders.

Item/Year	2023	2024	2025
Operating Revenue (NTD thousand)	6,959,715	8,156,940	10,389,826
Operating Costs (NTD thousand)	6,099,955	7,218,406	9,295,217
Gross Operating Profit (NTD thousand)	859,761	938,534	1,094,609
Operating Profit (Loss) (NTD thousand)	663,518	742,663	850,555
Non-operating Income and Expenses (NTD thousand)	-10,802	-16,221	-1,912
Net Profit Before Tax (NTD thousand)	652,716	726,442	848,643

Net Profit After Tax for the Period (NTD thousand)	519,642	573,106	678,657
Total Comprehensive Income for the Period (NTD thousand)	533,846	520,310	675,071
Earnings per Share (NTD)	1.83	1.82	2.16
Employee Benefits (NTD thousand)	9,656	11,216	13,631
Dividends (NTD thousand)	463,861	453,553	489,837
Employee Salaries (Including Employee Benefits) (NTD thousand)	96,375	110,882	130,295
Retained Economic Value (NTD thousand)	152,782	207,430	286,885
Payments to Providers of Capital (NTD thousand)	463,861	453,553	489,837
1. Payments to Government (NTD thousand)	133,074	153,336	169,986
Community Investment (NTD thousand)	4,013	2,117	3,975

Note:
1. Payments to providers of capital refer to dividends paid to all shareholders, plus interest paid to lenders (including interest on any form of debt and borrowings), and unpaid dividends payable to preferred shareholders.
2. Payments to government refer to all taxes (including business tax, income tax, and property tax) and fines.
3. "Employee Salaries (Including Employee Benefits)" includes labor and health insurance expenses, pension expenses, etc., and refers to the total monetary benefits provided to employees (excluding education and training, protective equipment costs, or other cost items directly related to employees' job responsibilities); the separate item "Employee Benefits" refers to welfare expenses allocated by the Company to the Employee Welfare Committee for employees, such as employee travel, health examinations, and holiday gift boxes, representing the total cost of benefits provided to employees in non-monetary forms.
4. Community investment refers to charitable contributions and donations.
5. The currency is **NTD**.

Government Financial Subsidies

Item	Subsidizing Entity	Subsidy Amount (NTD)
Childcare Measures Subsidy	Bureau of Labor Insurance	104,900
On-site Medical and Nursing Subsidy	Occupational Safety and Health Administration	39,600
Commodity Tax Refund	Ministry of Finance	6,000
Total		150,500

Tax Management

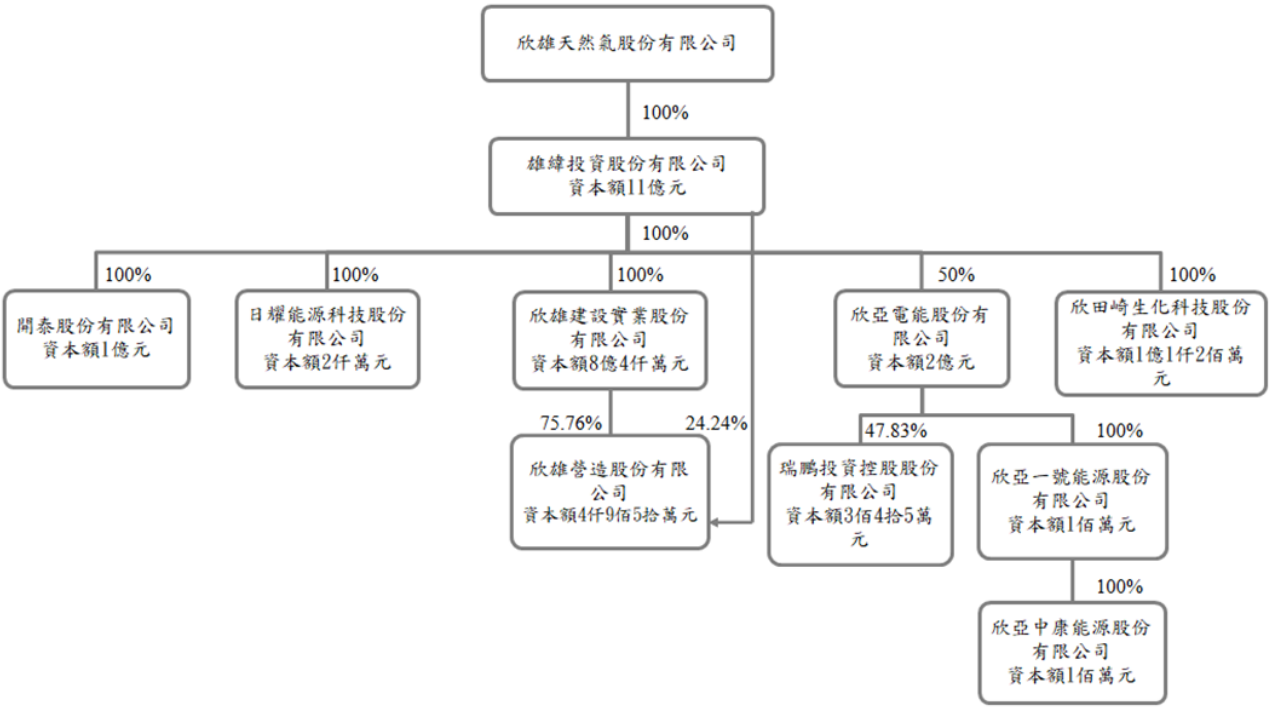
The Finance Department of Shinhsiung Natural Gas is the primary unit responsible for the Company's tax governance. All material transactions and decisions are subject to tax risk assessments to ensure compliance with government laws and regulations and adherence to the following tax principles:

- Comply with tax regulations, accurately calculate tax liabilities, and pay taxes.
- Support government tax policies that encourage corporate innovation and reinvestment, such as: Article 23-3 of the Statute for Industrial Innovation
- Handle tax matters related to transactions in accordance with ethical principles.
- For information related to the annual report and financial statements, please refer to the following website:https://www.shng.com.tw/invment01.html

Investee Companies and Other Affiliates

To promote transformation and support the government's renewable energy development goals, Shinhsiung has expanded into the property market and energy industry. Through its 100% owned subsidiary, Hsiung Wei Investment Co., Ltd., it has invested in and established directly or indirectly controlled investee companies, whose primary business activities include general investment, residential and building development, leasing and sales, the solar PV industry, and property development, leasing and sales. The

Company actively expands its business footprint to further strengthen its capabilities for sustainable operations.



欣雄天然氣股份有限公司	Shinhsiung Natural Gas Inc.
雄緯投資股份有限公司 資本額 11 億元	Hsiung Wei Investment Co., Ltd. Capital: NT$1.1 billion
開泰股份有限公司 資本額 1 億元	Kai Tai Co., Ltd. Capital: NT$100 million
日耀能源科技股份有限公司 資本額 2 仟萬元	Hemvan International Co., Ltd. Capital: NT$20 million
欣雄建設實業股份有限公司 資本額 8 億 4 仟萬元	Shin Hsiung Construction Industrial Co., Ltd. Capital: NT$840 million
欣雄營造股份有限公司 資本額 4 仟 950 萬元	Shin Hsiung Construction Co., Ltd. Capital: NT$49.5 million
欣亞電能股份有限公司 資本額 2 億元	Shinya Electric Power Co., Ltd. Capital: NT$200 million
瑞鵬投資控股股份有限公司 資本額 345 萬元	Ray Investment Holding Co., Ltd. Capital: NT$3.45 million
欣田崎生化科技股份有限公司 資本額 1 億 1200 萬元	Hsin Tien Chi Biochemical Technology Co., Ltd. Capital: NT$112 million
欣亞一號能源股份有限公司 資本額 100 萬元	Shinya No. 1 Energy Co., Ltd. Capital: NT$1 million
欣亞中康能源股份有限公司 資本額 100 萬元	Shinya Zhongkang Energy Co., Ltd. Capital: NT$1 million

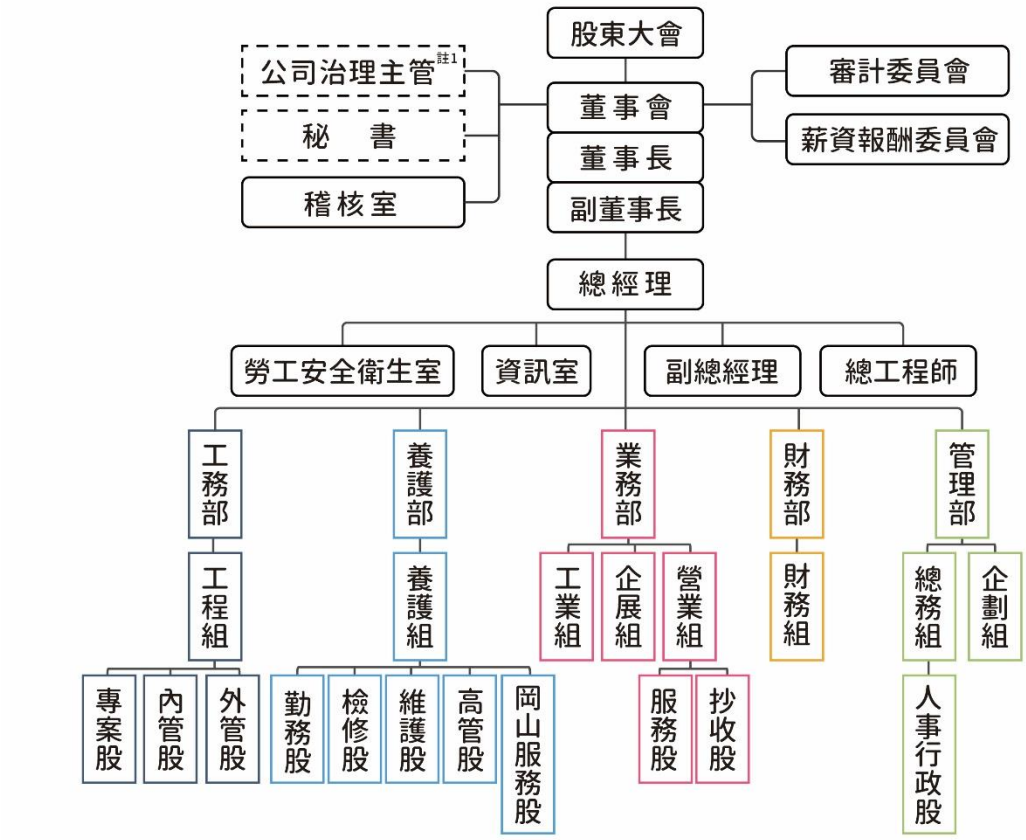
2.4 Corporate Governance

The Board of Directors is the highest governance body of Shinhsiung. In addition to the Audit Office and the corporate governance officer, the "Remuneration Committee" and "Audit Committee" have been established under the Board of Directors. Each unit assists the Board of Directors in making appropriate decisions by conducting audits and reviews, providing professional recommendations, and submitting relevant matters to the Board of Directors for reference and discussion. In the future, the Company will gradually plan and establish relevant governance structures based on its operational and sustainable development needs to strengthen its sustainability management mechanisms. Corporate governance-related matters are currently supervised by General Manager Wang Ting-Chung, with the corporate governance officer, Board of Directors secretary, Audit Office, Administration Department, Finance Department, and other units performing their respective duties according to their areas of responsibility; a professional stock affairs agency is also appointed to handle shareholders' meeting affairs, formulate various business plans based on market conditions and the competitive environment, coordinate and integrate activities among departments, and complete various business activities through cross-departmental coordination, cooperation, and division of responsibilities.

In terms of sustainable development management, the Company gradually plans and establishes a sustainable development governance framework based on operational needs. Relevant initiatives are concurrently handled by the Administration Department, which regularly reports to the General Manager and the Board of Directors to ensure that the sustainable development strategy is aligned with the Company's overall operational direction. To strengthen the promotion and management of sustainability issues, the Company established the ESG Report Editorial Team in 2021 and completed the team organization in 2022. The Company also engaged a professional consulting firm to provide relevant education and training to enhance each department's awareness of and implementation capabilities regarding sustainable development issues.

In addition, the Company occasionally discusses sustainability-related issues through weekly meetings and monthly management meetings, and has established a LINE group for the ESG Report Editorial Team as a cross-departmental communication platform to promote exchanges and collaboration among units and jointly advance the Company's sustainable development initiatives.

Organizational Chart of Shinhsiung Natural Gas Inc.



註1:依董事會設置及行使職權應遵循事項要點設置。

股東大會	Annual General Shareholders' Meeting
董事會	Board of Directors
董事長	Chairman
副董事長	Vice Chairman
總經理	General Manager
公司治理主管 註 1	Corporate Governance Officer Note 1
秘書	Secretariat
稽核室	Audit Office
審計委員會	Audit Committee
薪資報酬委員會	Remuneration Committee
勞工安全衛生室	Labor Safety and Health Office
資訊室	Information Office
副總經理	Deputy General Manager
總工程師	Chief Engineer
工務部	Engineering Department
工程組	Engineering Division
養護部	Maintenance Department
養護組	Maintenance Team
業務部	Sales Department
工業組	Industrial Team
企展組	Business Development Team
營業組	Business Team
財務部	Finance Department

財務組	Finance Team
管理部	Administration Department
總務組	General Affairs Team
企劃組	Planning Team
專案股	Project Section
內管股	Internal Control Section
外管股	External Control Section
勤務股	Operations Section
檢修股	Inspection and Maintenance Section
維護股	Maintenance Section
高管股	Senior-level Control Section
岡山服務股	Gangshan Service Section
服務股	Service Section
抄收股	Meter Reading and Collection Section
人事行政股	Human Resources and Administration Section
註 1：依董事會設置及行使職權應遵循事項要點設置。	Note 1: Established in accordance with the Directions for the Establishment and Exercise of Powers of the Board of Directors.

Composition of the Board

The nomination and selection of members of the Company's Board of Directors are conducted in accordance with the Articles of Incorporation and adopt a candidate nomination system. In addition to evaluating the educational and professional qualifications of each candidate, the Company also complies with the "Procedures for Election of Directors" and the "Corporate Governance Best Practice Principles" to ensure the diversity and independence of directors. The Board of Directors currently consists of 11 members, including 3 independent directors, whose areas of expertise cover finance, accounting, supervision, management, optoelectronics, and construction engineering. All directors possess the knowledge, skills, and professional expertise necessary to perform their duties. The Company's Board of Directors currently consists of 11 directors, including 1 female director (accounting for 9.09%), meeting the expected target. In terms of age distribution, members span different generations from age 30 to over 70, with 2 members aged 30-50, while the remaining members are evenly distributed across the age groups from 50 to over 70. Through a broad age composition, the Company can effectively incorporate perspectives from different generations and diverse professional opinions, enabling comprehensive consideration in decision-making.

Members of the Board of Directors fulfill their duties with the Company's interests as the priority, evaluate the Company's business strategies, risk management, annual budget, and business performance, oversee major matters such as significant capital expenditures, mergers and acquisitions, and investment disposals, and ensure the appropriateness of the Company's accounting system and financial statements, while preventing any conduct by Board members that may harm the Company or give rise to conflicts of interest with shareholders. The Board of Directors shall prudently appoint and supervise management, exercise objective judgment on Company affairs, and select a competent head of internal audit to ensure the effectiveness of internal controls and prevent misconduct. Currently, the Board of Directors meets at least once each quarter. Management reports operating performance to the Board of Directors, which determines future business directions and major policies.

Board Member Information													
Title	Name	Gender	Age	Date of Initial Election (Appointment)	Major Educational and Professional Background	Current Positions Held Concurrently at the Company and Other Companies	Industry Experience				Professional Expertise		
							Banking/Finance	Business Management	Sales and Marketing	R&D	Accounting and Financial Analysis	Information Technology	Risk Management
Chairman	Chu Wen-Huang	Male	Over 50	2005.06.29	Master of Finance, Golden Gate University, USA, Manager of the Hsinchu Branch of Barits Securities Corp., General Manager of Shinnan Natural Gas and Shinhsiung Natural Gas Inc.	Chairman	✓	✓	✓		✓		✓
Director	Chu Kun-Tu	Male	Over 50	2005.04.01	Graduated from Pei Yuan High School (senior high school), Chairman of Shin Chang Natural Gas, Shinnan Natural Gas, and Shinhsiung Natural Gas Inc.	Shinhsiung Natural Gas Inc. Director	✓	✓	✓				✓
Director	Li Yi-Ning	Female	Over 50	2006.06.01	Department of Land Economics, National Chung Hsing University, Director of Shinnan	H&E Development Company Chairman	✓	✓	✓				✓

					Natural Gas Co., Ltd.								
Director	Chu Chin-Fu	Male	Over 50	2020.10.26	Dacheng Senior High School, Manager of the Engineering Department of Shin Nan Natural Gas Co., Ltd., Deputy General Manager of Shinhsiung Natural Gas Inc.	Shinhsiung Natural Gas Inc. Vice Chairman	✓	✓	✓				✓
Director	Chiu Chen-Ting	Male	Over 50	2020.06.15	Department of Banking and Finance, Tamkang University, General Manager of Yiho International Co., Ltd., Manager of the Sales Department of Shinhsiung Natural Gas Inc.	Yiho International Co., Ltd. General Manager	✓	✓	✓		✓		✓
Director	Liu Che-Liang	Male	30-50	2020.06.15	Executive Master of Business Administration, National Sun Yat-sen University, Manager of the Finance Department of	Lequality Life Co., Ltd. Vice Chairman	✓	✓	✓		✓		✓

					Shinhsiung Natural Gas Inc., Vice Chairman of Lequality Life Co., Ltd.								
Director	Yang Ming-Fu	Male	Over 50	2024.06.03	Master of Science in Economics, Soochow University; Section Chief, Taipei City Government Department of Education; Specialist, Fifth Division, Veterans Affairs Council; Section Chief and Special Commissioner, Department of Business Management, Veterans Affairs Council	Veterans Affairs Council Deputy Director of the Business Management Division	✓	✓	✓				✓
Director	Li Chien-Hsueh	Male	Over 50	2024.06.03	Master's Degree in Executive Public Policy, National Sun Yat-sen University, Section Chief of the Department of Education and Employment, Veterans Affairs	Veterans Affairs Council Senior Specialist of the Education and Employment Division		✓	✓				✓

					Council, Deputy Director of the Keelung Veterans Service Office.								
Independent Director	Chiang Chien-Ming	Male	Over 50	2024.06.24	Graduate Institute of Management, I-Shou University, Section Chief, Secretary, and Deputy Director of the Kaohsiung County Investigation Station, Investigation Bureau, Ministry of Justice, Section Chief of the National Security Section, Tainan City Investigation Division, Director of the Fucheng Investigation Station, Senior Secretary of the Kaohsiung City Investigation Division	None		✓	✓				✓
Independent Director	Wang Ying-Sheng	Male	Over 50	2017.06.14	Master's degree from the Graduate Institute of	None	✓	✓			✓		✓

					Finance, Tamkang University; Senior Manager, Underwriting Department, First Securities								
Independent Director	Chen Chin-Chih	Male	30-50	2018.06.05	Master's degree from the Department of Accounting, National Chung Hsing University; Assistant Manager, Audit Department, Deloitte Taiwan; CPA, Chen Yeh CPAs.	None	✓	✓			✓		✓

Continuing Education for Directors

To enhance the corporate governance and management capabilities of Board of Directors members, the Company occasionally arranges various continuing education courses for directors each year. The courses cover issues such as corporate governance, financial accounting, securities regulations, and sustainable development to strengthen the Board of Directors' understanding of industry trends and regulatory changes and improve decision-making quality. In 2025, directors and independent directors participated in continuing education for a total of 11 person-times, with a cumulative total of 78 training hours. The course content included topics such as the new IFRS 18 financial statement requirements, sustainable finance and climate change, sustainability disclosures by listed companies, and corporate governance. The directors' participation in continuing education and training is as follows:

Title	Name	Date of Continuing Education	Organizer	Course Title	Training Hours	Total Hours
Director	Chu Wen-Huang	2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	6
		2025.08.22	Chinese National Association of Industry and Commerce, Taiwan (CNAIC)	2025 Taishin Shin Kong Net Zero Summit Forum	3	
Director	Chu Kun-Tu	2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	3
Director	Li Yi-Ning	2025.07.09	Taiwan Stock Exchange (TWSE)	2025 Cathay Sustainable Finance and Climate Change Summit Forum	6	9
		2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	
Director	Chu Chin-Fu	2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	3
Director	Chiu Chen-Ting	2025.07.09	Taiwan Stock Exchange (TWSE)	2025 Cathay Sustainable Finance and Climate Change Summit Forum	6	9
		2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	
Director	Liu Che-Liang	2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	3
Director	Yang Ming-Fu	2025.06.24	Taipei Foundation of Finance	Corporate Governance - 2025 Training Course on Corporate Management for Association-Nominated Mid- and Senior-Level Managers and Association-Appointed Directors and Supervisors	12	15
		2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	
Director	Li Chien-Hsueh	2025.06.24	Taipei Foundation of Finance	Corporate Governance - 2025 Training Course on Corporate Management for Association-Nominated Mid- and Senior-Level Managers and Association-Appointed Directors and Supervisors	12	15
		2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	
Independent Director	Chiang Chien-Ming	2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	3
Independent Director	Wang Ying-Sheng	2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	3
Independent Director	Chen Chin-Chih	2025.05.29	Securities & Futures Institute	Sustainability Disclosure Seminar for Listed Companies	3	12
		2025.07.09	Taiwan Stock Exchange (TWSE)	2025 Cathay Sustainable Finance and Climate Change Summit Forum	6	
		2025.08.07	Taiwan Corporate Governance Association (TCGA)	IFRS 18: A Major Transformation in the Understanding of Traditional Financial Statements	3	

Operation of the Board of Directors

The Company's Board of Directors convenes once every quarter in principle to review matters submitted by each department to the Board of Directors. In 2025, a total of 6 Board of Directors meetings were held, with an average attendance rate of 95.45% for directors. Managers of each department attend Board of Directors meetings to respond to inquiries, allowing sufficient time for communication between the Board of Directors and management departments. In 2025, the Board of Directors reviewed a total of 50 motions, including 24 economic motions, 1 environmental motion, and 25 social issues. Economic, environmental, and social issues arising from operating activities are handled by senior management as authorized by the Board of Directors, and the implementation status of resolutions from the previous meeting is reported at each Board of Directors meeting. The Company's material motions are communicated with directors in advance by telephone or in person. When necessary, arrangements are made for directors to conduct site visits, and the responsible departments provide detailed explanations. With sufficient communication among directors, they are able to gain an in-depth understanding of the contents of the motions. For detailed information on the operation and attendance of the Board of Directors, please refer to the Company's annual report.

Nature	Material Events	Communication Channels and Frequency	Communication Results
Environmental	1	Convene Board of Directors meetings / quarterly	Handled by senior management as authorized by the Board of Directors, with the handling status reported to the Board of Directors when necessary. For resolutions of the Board of Directors, the implementation status of resolutions from the previous Board of Directors meeting is reported at each meeting, and the Company duly implements all resolutions.
Economic	24		
Social	25		

Board Performance Evaluation

To implement corporate governance and enhance the functions of the Board of Directors, Shinhsiung Natural Gas established the "Board of Directors Performance Evaluation Procedures" with the approval of the Board of Directors on August 12, 2020, establishing performance goals to strengthen the operational efficiency of the Board of Directors. The scope of evaluation includes the Board of Directors as a whole and individual directors, with evaluations conducted by Audit Committee members and through self-evaluations by directors. An internal Board of Directors performance evaluation is conducted once a year, and the evaluation results are disclosed on the Company's website, in the annual report, and on MOPS in accordance with regulations.

The Company completed the 2025 Board performance evaluation in January 2026, and the evaluation results were reported to the Board of Directors in March 2026. The Company's directors demonstrate a high level of participation in Board of Directors operations, and the overall operation is sound and complies with corporate governance requirements. The results of the 2025 Board performance evaluation showed that the overall performance of the Board of Directors remained unchanged from the previous year, with scores ranging between 5 (Strongly Agree) and 4 (Agree), indicating that directors mostly strongly agreed with the operation of the various evaluation indicators; the overall operation of the Board of Directors and its functional committees was sound, helping enhance the quality of Board of Directors decision-making, meeting corporate governance requirements, and effectively strengthening internal control, Board of Directors functions, and the protection of shareholders' rights and interests.

Performance Evaluation Criteria		
Evaluation Subject	**Evaluation Dimension**	**Evaluation Questions**
Board of Directors	• Level of participation in the Company's operations • Enhancement of Board decision-making quality • Board composition and structure • Selection and continuing education of directors • Internal control	42
Board Members	• Understanding of the Company's goals and missions • Awareness of directors' responsibilities • Level of participation in the Company's operations	22

	• Internal relationship management and communication • Professional expertise and continuing education of directors • Internal control	
Functional Committees	• Level of participation in the Company's operations • Awareness of functional committee responsibilities • Enhancement of functional committee decision-making quality • Composition of functional committees and selection of members • Internal control	44

The Company's evaluation results are presented using a 5-level scale, where 1 represents very poor (strongly disagree), 2 represents poor (disagree), 3 represents average (neutral), 4 represents good (agree), and 5 represents excellent (strongly agree). The evaluation results are shown in the table below.

Evaluation Results		
Board Performance Evaluation	**Board Member Performance Evaluation**	**Functional Committee Performance Evaluation**
Average score of 4.93	Average score of 4.90	Audit/RemunerationCommittee Average score of 4.98

Conflict of Interest Avoidance

The Chairman of the Company is Mr. Chu Wen-Huang, and the General Manager is Mr. Wang Ting-Chung. The two positions are not concurrently held by the same person. The Board of Directors is the Company's highest governance body. Under the Board of Directors are the Audit Office, Corporate Governance Officer, and functional committees, which are responsible for assisting the Board of Directors in deliberation and decision-making. If a director or the corporate shareholder represented by the director has an interest in a motion, the director shall disclose the material details at the Board of Directors meeting. If the motion may be detrimental to the interests of the Company, the director shall not participate in the discussion or voting, shall recuse himself or herself, and shall not exercise voting rights on behalf of another director. Directors and managers shall not use their positions to obtain improper benefits for themselves, their spouses, lineal relatives, or others. Directors shall also exercise self-discipline and shall not improperly support one another. The Company has also established a conflict of interest prevention policy and provides channels for directors and managers to declare potential conflicts of interest, thereby safeguarding corporate governance and the fairness of Board of Directors operations. In 2025, no motions involved directors' own interests. All directors upheld a high degree of self-discipline and the principle of recusal from conflicts of interest, ensuring that Board of Directors decisions were made in the best interests of the Company.

Functional Committees

Audit Committee

To strengthen the Company's system for directors and independent directors, the Audit Committee was established on June 14, 2017. The duties and powers of the Audit Committee include reviewing the management of existing or potential risks of the Company, supervising the effective implementation of the Company's internal controls, the appointment or dismissal and independence of the CPA, and the fair presentation of the financial statements. The Committee consists of 3 members, all of whom are independent directors of the Board of Directors, with Chiang Chien-Ming appointed by the Board of Directors as the convener.

The Audit Committee conducts the Board performance evaluation. An internal self-evaluation of the Board and self-evaluations of individual directors are conducted once a year; the relevant evaluation and self-evaluation results are reported to the Board of Directors and disclosed in the Company's annual report and on its website. In 2025, the Audit Committee held 6 meetings. The attendance of independent directors was as follows:

Audit Committee members and attendance records				
Title	**Name**	**Number of actual attendances**	**Number of attendances by proxy**	**Actual attendance rate**
Independent Director (Convener)	Chiang Chien-Ming	6	0	100%
Independent Director (Member)	Wang Ying-Sheng	6	0	100%
Independent Director (Member)	Chen Chin-Chih	6	0	100%
Note: 1. Term of the current Committee members: June 19, 2023 to June 18, 2026. 2. For the results of motions involving independent directors and the implementation of recusal from motions involving conflicts of interest, please refer to page 14 of the annual report.				

Remuneration Committee

To strengthen the remuneration system for the Company's directors, independent directors, and managers, the Company established the Remuneration Committee on December 13, 2011. The Committee consists of 3 independent directors, with Chiang Chien-Ming appointed by the Board of Directors as the convener. The Committee is responsible for professionally and objectively evaluating the remuneration policies and systems for the Company's directors and managers and making recommendations to the Board of Directors for decision-making reference.

The Remuneration Committee has established the "Remuneration Committee Organizational Charter" in accordance with relevant laws and regulations and the Company's regulations, and convenes at least two meetings each year to carry out matters authorized by the Board of Directors. Its main responsibilities include:

1. Formulate and regularly review the performance evaluation and remuneration policies, systems, standards, and structures for directors, supervisors, and managers.
2. Regularly evaluate and determine the remuneration of directors, supervisors, and managers to ensure that the remuneration system is fair, reasonable, and competitive.

In 2025, the Remuneration Committee held 3 meetings, during which it discussed the allocation of directors' and employees' remuneration, directors' business execution fees, managers' remuneration and year-end bonuses, various allowances, and other measures providing substantive incentives. After each meeting, the resolutions were recorded in the meeting minutes and submitted to the Board of Directors. The attendance rate was 100%.

Remuneration Committee members and attendance records				
Title	**Name**	**Number of actual attendances**	**Number of attendances by proxy**	**Actual attendance rate**
Independent Director (Convener)	Chiang Chien-Ming	3	0	100%
Independent Director (Member)	Wang Ying-Sheng	3	0	100%
Independent Director (Member)	Chen Chin-Chih	3	0	100%
Note: 1. Term of the current Committee members: June 19, 2023 to June 18, 2026. 2. For detailed information on the operation of the Remuneration Committee, please refer to page 16 of the annual report.				

Shinhsiung Natural Gas Remuneration Policy	
Policy Objective	The Company has established a remuneration policy to strengthen the remuneration system for directors, independent directors, and managers, and to enhance the performance and operating results of senior managers through incentive mechanisms.
Remuneration Structure and Review Process	The remuneration structure is implemented in accordance with the salary schedule and the Procedures for Distribution of Employee Remuneration approved by the Board of Directors. The remuneration of managers and above is reviewed by the Remuneration Committee, while the remuneration of general employees is determined through performance appraisal meetings. The remuneration system emphasizes fairness and reasonableness while taking into account market competitiveness and performance.
Risk Linkage	If negligence by employees or management causes a serious impact on the Company's operations, it will be subject to review and disciplinary action to ensure that the remuneration policy is closely linked to the Company's risk management.
Remuneration, Performance, and ESG Correlation	There is a linkage between remuneration and performance. Various bonuses are granted based on work performance and performance appraisals, with ESG performance also incorporated into the evaluation to encourage senior management to continuously promote improvements in corporate sustainability and social responsibility.

2.5 Risk Management and Internal Audit Management

Risk Management Policy

The Company has established management procedures and internal control systems, including the "Procedures for Acquisition or Disposal of Assets," "Procedures for Lending Funds to Others," and "Procedures for Endorsements and Guarantees," as standards for the Company's risk management policies and risk measurement. The Company also follows the requirements of the ISO 9001:2015 Quality Management System standard in conducting assessments of organizational context, stakeholders and issues of concern, risk assessments, order acceptance, procurement, outsourced processing, pipeline construction, engineering inspections, gas supply services, and other services, and passed the assessment by the ISO 9001 responsible unit in November 2025.

The Company adopts a comprehensive risk management and control system to identify all risks of the Company (including market risk, credit risk, liquidity risk, and cash flow risk), enabling the Company's management to effectively control and measure market risk, credit risk, liquidity risk, and cash flow risk.

The Company's market risk management objectives are to optimize risk exposures, maintain appropriate liquidity positions, and centrally manage all market risks, while giving due consideration to the economic environment, competitive conditions, and the impact of market value risk. The Company is engaged in pipeline gas supply and the manufacture and sale of gas equipment and materials. Due to the nature of the industry, the Company is not exposed to significant risks arising from fluctuations in exchange rates, interest rates, and other factors. Accordingly, there are currently no significant related hedging activities or strategies.

Internal Audit

The Company's internal audit unit reports to the Board of Directors and currently has one internal auditor, including the supervisor. The Company has established an internal audit function to assist the Board of Directors and management in examining and reviewing deficiencies in the internal control system and evaluating the effectiveness and efficiency of operations, and to provide timely recommendations for improvement, so as to ensure the continuous and effective implementation of the internal control system and serve as a basis for reviewing and revising the internal control system, thereby promoting the sound operation of the Company.

Before the end of each year, the internal audit unit formulates the audit plan for the following year, specifying monthly audit items, and independently and objectively examines the implementation of various operations and evaluates the Company's internal control system. Deficiencies and irregularities are truthfully disclosed, and improvements are followed up on a quarterly basis to ensure that each unit takes appropriate measures. At the same time, each unit and subsidiary conducts a self-assessment at least once a year. The internal audit unit reviews their reports and combines the audit findings and improvement status as the basis for the Board of Directors and General Manager to evaluate the overall effectiveness of internal controls and issue the Statement of Internal Control System.

To safeguard and enhance the overall interests of the Company, the Company controls and assesses operational risks through various systems and issues the Statement of Internal Control System based on the assessment results to ensure sustainable operations. In accordance with the criteria for determining the effectiveness of internal control systems prescribed in the "Regulations Governing Establishment of Internal Control Systems by Public Companies" (hereinafter referred to as the "Regulations"), the Company determines whether the design and implementation of its internal control system are effective. The criteria for determining the effectiveness of the internal control system adopted in the "Regulations" are based on the management control process. The internal control system has a self-monitoring mechanism, and once a deficiency is identified, the Company immediately takes corrective action. The internal control system is divided into five components, as shown in the figure below:

Shinhsiung Natural Gas Internal Control System	
Control Environment	**Risk Evaluation**
Control Operations	**Information and Communication**
Monitoring Activities	

Based on the results of self-assessment, the Company understands that the establishment, implementation, and maintenance of the internal control system are the responsibility of the Company's Board of Directors and managers. Its purpose is to provide reasonable assurance regarding the achievement of objectives relating to the effectiveness and efficiency of operations (including profitability, performance, and safeguarding of assets), the reliability, timeliness, and transparency of reporting, and compliance with relevant requirements, laws, and regulations, and to establish a self-monitoring mechanism.

2.6 Compliance with Laws and Regulations

Regulatory Compliance

The Company conducts business activities in accordance with the principles of fairness, honesty, good faith, and transparency. To implement the ethical corporate management policy, the Administration Department serves as the dedicated unit responsible for promoting corporate ethical corporate management. The "Corporate Governance Best Practice Principles" and the "Ethical Corporate Management Best Practice Principles" were established with the approval of the 9th meeting of the 13th Board of Directors. Based on the above principles, the Company further formulated standard regulations such as the "Procedures for Ethical Management and Guidelines for Conduct" and the "Procedures for Implementation of the Whistleblowing System," transforming its ethical corporate management policies into concrete actions. The scope of ethical corporate management covers all operating sites, including the Company's headquarters. By establishing sound corporate governance and risk control mechanisms, the Company advocates the principles of integrity, transparency, and accountability to create an operating environment for sustainable development. The implementation status of the relevant Ethical Corporate Management Best Practice Principles is reported to the Board of Directors in a timely manner.

In 2025, the Company strictly complied with government laws and regulations, remained committed to adhering to the government's social and economic policies, and fulfilled its corporate responsibilities to society. There were no lawsuits involving any anti-competitive behavior, antitrust incidents, or monopoly incidents, demonstrating the Company's commitment to ethical corporate management.

Corporate governance-related laws and regulations	Compliance with environmental laws and regulations	Laws and regulations related to labor rights	Product-related laws and regulations
✓No violations of the Company Act ✓No violations of the Commercial Law ✓No violations of securities and financial regulations ✓No involvement in corruption incidents ✓No political contributions ✓No legal proceedings arising from anti-competitive behavior, antitrust, or monopolistic practices	✓No violations of the Waste Disposal Act ✓No violations of the Air Pollution Control Act ✓No violations of the Water Pollution Control Act	✓No violations of the Gender Equality in Employment Act ✓No forced labor ✓No child labor ✓No violations of Indigenous peoples' human rights	✓No prohibited or controversial products ✓No incidents of non-compliance with marketing-related laws, regulations, and voluntary codes ✓No incidents of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services ✓No violations of customer privacy or loss of customer data
Note: Definition of a material violation incident by the Company: A single incident with cumulative fines of NT$3 million or more is considered a material incident.			

Human Rights Protection System

The Company upholds the core values of people-centered management and ethical corporate management, treats every employee fairly and without discrimination, and implements human rights protection in daily management. Through the establishment of strict "Work Rules," we are committed to creating a diverse and equal workplace environment free from discrimination. To ensure compliance with corporate social responsibility and ethical standards, eliminate forced labor, and protect labor rights, all recruitment candidates are adults aged 18 or above who voluntarily provide labor, and comprehensive remedial measures have been established to address any potential deviations. If the Company inadvertently hires an individual who does not meet the above criteria, remedial or appropriate measures will be taken as circumstances warrant to ensure that this objective is achieved. For job applicants who meet the above criteria, the recruitment process and decisions are not affected by any factors such as race, religion, belief, gender, marital or reproductive status, age, political background, nationality, disability, sexual orientation, zodiac sign, blood type, or any other reason.

In terms of workplace safety, to safeguard the occupational safety and physical and mental health of all employees and prevent them from suffering unlawful physical or psychological harm caused by the actions of others while performing their duties, we have established the "Procedures for Prevention Measures, Complaints, and Disciplinary Management of Unlawful Workplace Infringement" in accordance with the

Occupational Safety and Health Act, the Enforcement Rules of the Occupational Safety and Health Act, and the "Guidelines for Preventing Unlawful Infringement in the Performance of Duties" issued by the Occupational Safety and Health Administration, Ministry of Labor. Through standardized handling procedures and regular review mechanisms, follow-up handling, review, and improvement of preventive measures can be carried out after an incident occurs, thereby ensuring that employees are protected from unlawful physical and psychological harm. In 2025, the Company had no incidents of discrimination, human rights complaints, or negative impacts, and no material violations of laws or regulations, demonstrating tangible results in sound operations and its commitment to social responsibility.

In addition, to strengthen operational resilience and avoid bad debt risks, the Company incorporates financial governance into its internal control system and has established detailed "Credit Investigation Operating Guidelines" to monitor customers' operations, financial conditions, and credit transactions in real time, thereby effectively mitigating bad debt risks.

Shinhsiung Natural Gas Human Rights-related Policies	
Commitment/Policy	The Company has established "Work Rules" to ensure non-discrimination and fair treatment of every employee.
Approval and Issuance Level	The Company's "Work Rules" are approved and issued for implementation by the Chairman. At the same time, to ensure the legality of the regulations, the relevant content is also submitted to the Labor Affairs Bureau of Kaohsiung City Government for approval in accordance with the law, demonstrating the highest governance body's emphasis on employees' rights and regulatory compliance.
Name of Procedures	In addition, to safeguard the occupational safety and physical and mental health of all employees and prevent them from suffering unlawful physical or psychological harm caused by the actions of others while performing their duties, we have established the "Procedures for Prevention Measures, Complaints, and Disciplinary Management of Unlawful Workplace Infringement" in accordance with the Occupational Safety and Health Act, the Enforcement Rules of the Occupational Safety and Health Act, and the "Guidelines for Preventing Unlawful Infringement in the Performance of Duties" issued by the Occupational Safety and Health Administration, Ministry of Labor. Through standardized handling procedures, follow-up handling, review, and improvement of preventive measures can be carried out after an incident occurs.
How to identify and implement	To ensure compliance with corporate social responsibility and ethical standards, all recruitment candidates are adults aged 18 or above who voluntarily provide labor or services. If the Company inadvertently hires an individual who does not meet the above criteria, remedial or appropriate measures will be taken as circumstances warrant to ensure that this objective is achieved. For job applicants who meet the above criteria, the recruitment process and decisions are not affected by any factors such as race, religion, belief, gender, marital or reproductive status, age, political background, nationality, disability, sexual orientation, zodiac sign, blood type, or any other reason.
Whether complaint or whistleblowing channels are provided	The Company has established the "Procedures for Implementation of the Whistleblowing System," with a dedicated receiving unit (Legal Affairs of the Administration Department), and provides multiple channels, including a dedicated telephone line, dedicated email address, and postal mail. Whistleblowers may submit reports in writing, by telephone, email, or any other means, and the system also accepts "anonymous reports"; pursuant to Article 12 of the Procedures, personnel handling such cases must sign a written statement and are subject to an absolute duty of confidentiality regarding the identity of the whistleblower and the contents of the report. Disclosure of any information sufficient to identify the whistleblower is strictly prohibited, ensuring that whistleblower privacy is protected by law and internal regulations.
Implementation Status	Relevant education and training were conducted in 2025, including a physician lecture on heat hazard and heat injury prevention, training on the Four Major Workplace Health Programs, occupational safety and health awareness and occupational accident prevention lectures, and fire prevention and disaster response.
Note: The Company's official website has a "Stakeholder Section," providing dedicated communication channels and contact information for each category of stakeholders.	

Anti-corruption System

Shinhsiung Natural Gas's operating sites in Taiwan have completed corruption risk assessments. The Company requires employees to maintain proper conduct, exercise discretion in their words and actions, and refrain from using their positions for personal gain or fraudulent activities. New employee training includes relevant courses on ethical corporate management and anti-corruption education and training to establish proper ethical values among employees. In addition, to establish an ethical and transparent corporate culture and promote sound operations, employees of the Company and other stakeholders may file a report if they discover any illegal conduct, fraud, bribery, or conduct in violation of ethical standards by Company personnel. Whistleblowers may submit reports in writing, by telephone, email, or any other means, provided that reports

are submitted through the channels below and handled by the responsible unit. If an investigation confirms the allegations, the Company will, depending on the circumstances, remove the individual from office and terminate employment to prevent corruption and malfeasance. There were no incidents of corruption in 2025. If a corruption incident occurs within the Company, corrective measures include:

1. The Company's Chairman, General Manager, or senior management shall regularly communicate the importance of integrity to directors, employees, and appointees. In addition, the Company shall regularly provide education, training, and awareness communication to directors, managers, employees, appointees, and persons with substantial control, and invite counterparties engaging in business activities with the Company to participate, so that they fully understand the Company's commitment to ethical corporate management, policies, prevention programs, and the consequences of engaging in unethical conduct. In addition, the Company shall integrate its ethical corporate management policy with employee performance appraisals and human resources policies, and establish a clear and effective reward and disciplinary system.
2. Regularly communicate the Company's whistleblowing system and ensure its effective implementation.

Communication and training on anti-corruption policies and procedures are as follows:

Shinhsiung Anti-corruption Policies and Effectiveness	
1.	Emphasize the prohibition of corruption, bribery, extortion, and other such conduct, and require employees to exercise discretion in their words and actions and maintain integrity.
2.	Employees shall not use their positions to steal or misappropriate Company funds, accept bribes or commissions, or intentionally damage Company property.
3.	Continuously provide employee education and training, including relevant courses arranged for new employee training.
4.	Occasionally invite the Investigation Bureau to the Company to conduct lectures and awareness communication.
5.	In 2025, a total of 32 employees received anti-corruption-related training, with a total of 32 training hours.
6.	During the reporting period, no corruption incidents occurred within the Company.

Whistleblowing and Protection Mechanism

If employees or stakeholders of the Company discover any illegal conduct, fraud, bribery, or conduct in violation of ethical standards, they may submit reports through designated channels in writing, by telephone, or by email. If an investigation confirms the allegations, appropriate action will be taken depending on the circumstances, including removal from office or termination of employment. The "Corporate Governance Section" on the Company's official website provides relevant operating regulations and contact information. The Company will continue to review and improve its communication channels in the future.

Whistleblowing Channels	
Receiving Unit	Administration Department (Legal Affairs)
Mailing Address	No. 99, Sec. 1, Guotai Rd., Fengshan Dist., Kaohsiung City 83082
Whistleblowing Number	07-7416101 ext. 135 (Legal Affairs)
Email	management01@shng.com.tw

III.Sustainable Value Chain

Material Topic: Supplier Management (Supplier Social Assessment)		
Importance		The natural gas industry plays a critical role in the national energy supply. As a regional gas supply service provider, the stability and compliance of the Company's supply chain directly affect regional energy security and the lives and property of the public. Through supplier social assessment, the Company can ensure that its partners comply with laws and regulations regarding human rights protection, labor conditions, and occupational safety, reduce the risks of occupational accidents or gas supply disruptions caused by improper supplier management, thereby fulfilling corporate social responsibility and strengthening stakeholder trust.
Effects and Impacts		Through comprehensive supplier management and occupational safety and environmental management mechanisms, the Company ensures that construction complies with environmental protection and safety regulations, reduces operational risks, and enhances economic benefits, while safeguarding labor rights and health and promoting fairness and sustainable development. ●: Improve procurement efficiency and reduce costs ▲: Damage to rights and interests, occupational safety accidents ●: Positive ▲: Negative
Policy		The Company is committed to selecting suppliers that meet environmental and social responsibility requirements. Before cooperation, the Company evaluates whether suppliers have any past records of environmental or social impacts and ensures that their operations comply with relevant laws and regulations to safeguard corporate sustainable operations and social responsibility.
Strategy		**Active management of opportunities (positive impacts):** • Strengthen local connections: Give priority to local suppliers in southern Taiwan that value social well-being and employee welfare, thereby promoting local employment and industrial upgrading. • Enhance technical inclusion: Through regular occupational safety exchanges with engineering contractors, enhance construction safety standards across the industry and create a high-quality, low-risk work environment. **Risk prevention management (prevention of potential negative impacts):** • Qualification review mechanism: Conduct social assessments at the procurement selection stage (such as whether there are records of material penalties for violations of laws and regulations or occupational safety management system certifications). • On-site audits and awareness communication: Regularly conduct on-site inspections of contractors performing high-risk operations such as pipeline pressure regulation and installation to prevent infringement of labor rights or occupational safety accidents. **Remedial measures for negative impacts:** • Time-limited improvement and follow-up: If a supplier is found to have violated labor laws or occupational safety standards, the "guidance and time-limited improvement mechanism" will be initiated immediately.
Goals and Targets	**Short-term (1-3 years)**	1. Evaluate and select suppliers with quality as the objective to ensure that all major suppliers meet the Company's quality standards. 2. Suppliers are evaluated once a year and classified and managed based on the evaluation results.
	Mid- and long-term (over 5 years)	1. Increase the number of local suppliers, covering raw materials, materials, equipment, and externally purchased products. 2. Establish long-term partnerships and leverage supplier management to exert a sustainability impact, promote mutual coexistence and prosperity, and enhance the overall sustainability performance of the supply chain.
Management Evaluation Mechanism		• Supplier qualification review: Conduct social assessments at the procurement stage (such as records of penalties for violations of laws and regulations and occupational safety management system certifications). • Supplier evaluation: Evaluate quality, delivery, and cooperation annually based on the "Supplier Evaluation Form," with suppliers classified into four grades, A-D. Grade D suppliers are placed under observation, and transactions are terminated if no improvement is made over an extended period. • On-site audits and awareness communication: Conduct at least 2 on-site inspections and awareness communication activities annually for contractors performing high-risk operations to check labor rights and occupational safety. • Information management: Information on all approved suppliers (name, contact information, and procurement items) is entered into the Supplier Information Card.
Performance and Adjustments		• In 2025, 23 suppliers were evaluated, representing 100%. • If a supplier is found to have violated labor laws or occupational safety standards, the "guidance and time-limited improvement mechanism" is initiated immediately, with improvement progress tracked every six months. The improvement completion rate reached 100%. • Through annual evaluations and on-site audits, the Company enhances overall supply chain performance and safety culture and incorporates the evaluation results into adjustments to the procurement strategy for the following year.

Material Topic: Privacy and Information Security (Customer Privacy)		
Importance		Valuing customer privacy and information security and maintaining customer trust are key to stable operations and long-term profitability. Enhance customer satisfaction and loyalty and safeguard customer rights and interests through secure information management, stable service quality, and continuously improved processes and communication.
Effects and Impacts		Establish a comprehensive information security and customer data management system and prevent data leakage or misuse through privacy protection measures, thereby enhancing corporate reputation and customer trust while safeguarding customers' privacy rights and digital human rights. ●: Improve customer experience and enhance satisfaction ▲: Data leakage, system failures, and damage to customer rights and interests ●: Positive ▲: Negative
Policy		Establish Information Security Management Procedures and formulate an information security policy, which shall be evaluated at least once a year to reflect the latest developments in relevant laws and regulations, technologies, and business operations, thereby ensuring the effectiveness of information security practices.
Strategy		• In addition to establishing a comprehensive data backup mechanism, the Company also cooperates with information technology service providers to meet emergency response needs. • If a suspected customer data security issue or incident occurs, the reporting mechanism is immediately activated in accordance with relevant Procedures, and a meeting is convened to discuss operating procedures. • Establish a comprehensive emergency response plan to ensure the integrity of hardware, software, and data. Implement comprehensive data backup and restoration operations.
Goals and Targets	**Short-term (1-3 years)**	1. Ensure the proper operation of information systems, with a system failure rate of less than 0.01% during the year. 2. Prevent unauthorized access, use, control, disclosure, destruction, or alteration, and ensure the confidentiality, integrity, and availability of information. 3. Establish a comprehensive hardware and software redundancy plan to ensure over 99.99% availability of major systems.
	Mid- and long-term (over 5 years)	1. Establish a cybersecurity management system and zero trust network architecture, complete annual third-party verification, and perform real-time verification of all access. 2. All employees complete information security training annually, and regular information security drills are conducted (at least once a year) to ensure response capabilities. 3. Use big data and AI tools to monitor anomalies, reduce data risks, and ensure corporate information security and sustainable operations.
Management Evaluation Mechanism		• Prepare monthly results reports in accordance with the implementation plan and regularly review implementation progress and improvement items. • Departmental meetings are held every six months to review work performance and track the effectiveness of improvements. • Conduct annual management evaluations in accordance with the ISO 9001:2015 internal management review procedures to ensure continuous improvement of the system. • Cooperate with occasional inspections by competent authorities to ensure that all operations comply with relevant laws, regulations, and requirements. • Maintain cybersecurity system availability above 99% and ensure a 100% completion rate for information security incident reporting, response, and recovery operations. • Conduct at least 2 information security awareness or education and training activities each year, and regularly review the storage and management of documents (including electronic files) across all departments to ensure compliance with legal requirements.
Performance and Adjustments		• Achievement met expectations: Continue to identify suitable hardware and software solutions for intrusion prevention, endpoint detection, malware prevention, and other issues to strengthen information security protection. • Establish standard operating procedures, perform relevant maintenance and upkeep operations in accordance with the procedures, and continuously enhance professional capabilities. • In 2025, no incidents involving customer privacy or personal data leakage occurred.

3.1 Supplier Management

Supplier Overview

We recognize that supply chain partners are indispensable to the continuous growth of corporate operations and are also important partners in advancing sustainable development. We are committed to maintaining fair and lawful relationships with suppliers and investing resources to share, learn, and grow together with supply chain partners, creating mutually beneficial partnerships and establishing long-term relationships of cooperation and mutual trust with suppliers.

The Company is a public gas utility. Its primary product supplier is CPC Corporation, Taiwan, and its main procurement items include natural gas, gas supply pipes, and gas supply equipment. Materials and equipment are primarily procured from domestic suppliers. The main sources of liquefied natural gas are Indonesia, Malaysia, Qatar, Papua New Guinea, and other regions. The LNG is unloaded, stored, and regasified at CPC Corporation, Taiwan's Yongan LNG Terminal, then supplied to CPC Corporation, Taiwan's supply stations across Taiwan before being delivered to the Company. In 2025, the Company procured from a total of 27 suppliers. In the future, we will give priority to local suppliers in southern Taiwan that value social well-being and employee welfare, thereby promoting local employment and industrial upgrading.

Shinhsiung Procurement Statistics for the Past Three Years

Contract Type	Procurement Region	2023		2024		2025	
		Number of Suppliers	Percentage of the procurement amount in total procurement amount (%)	Number of Suppliers	Percentage of the procurement amount in total procurement amount (%)	Number of Suppliers	Percentage of the procurement amount in total procurement amount (%)
Engineering and Safety Equipment	Domestic	17	0.35	18	0.42	18	0.27
	Overseas	8	3.3	8	1.80	8	1.15
Natural Gas	Domestic	1	96.35	1	97.77	1	98.58
	Overseas	0	0	0	0	0	0
Total		27	100%	26	100%	27	100%

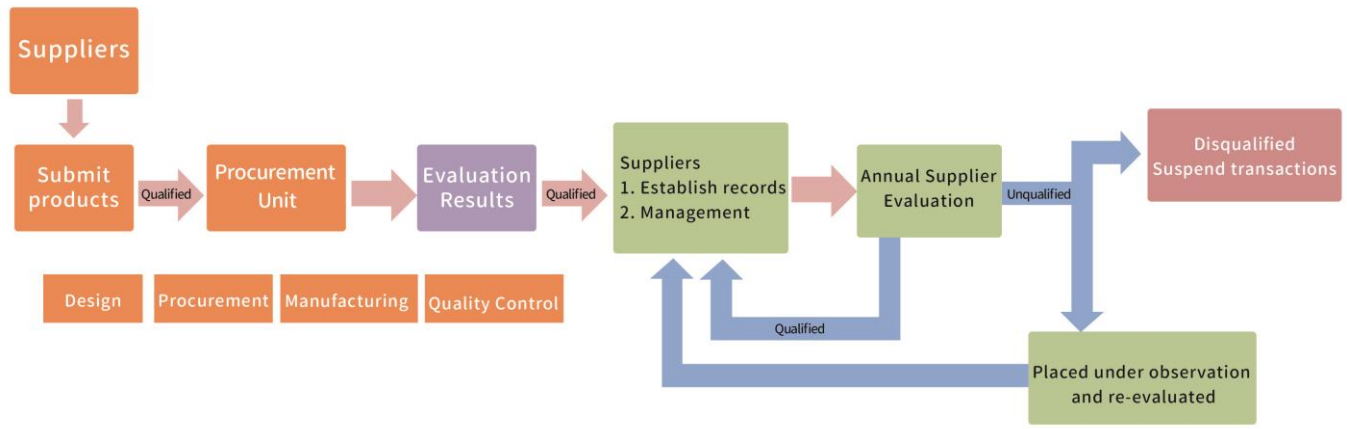
Note:
1. Domestic refers to Taiwan; overseas refers to regions outside Taiwan (e.g., the United States, Vietnam, etc.).

Supplier Evaluation

The Company's operations comply with applicable laws and regulations, and the Company is committed to selecting suppliers that meet environmental and social responsibility requirements. Before cooperating with new suppliers, the Company evaluates them based on screening criteria covering delivery quality, product safety, environmental performance, and labor and occupational safety performance to ensure compliance with the Company's sustainable operations and social responsibility requirements. To ensure supplier delivery and product quality and prevent poor delivery quality, the Company's procurement unit is responsible for selecting suppliers and ensuring delivery and quality. Depending on the nature of the procurement items, suppliers may be required to provide samples for the user unit to test whether the quality meets requirements. Relevant information on the supplier shall also be obtained as needed for evaluation, and qualified suppliers shall be submitted to the responsible supervisor for approval. For suppliers that are ultimately approved, the procurement unit shall enter relevant supplier information, such as the supplier name, contact information, and procurement items, into the "Supplier Information Card." Suppliers are evaluated once a year based on the "Supplier Evaluation Form" to ensure that they provide qualified products and services to the Company.

The procurement unit regularly evaluates each supplier based on quality rating, delivery rating, and cooperation rating. Quality rating, delivery rating, and cooperation rating are each divided into four grades: A, B, C, and D. Suppliers rated A, B, or C are qualified suppliers, while those rated D are unqualified suppliers. Suppliers that fail to meet the standards are placed under observation. If no improvement is made over an extended period, the procurement unit shall make a notation in the "Supplier Information Card" and terminate transactions with the supplier.

In 2025, there were no new suppliers. A total of 23 suppliers completed the evaluation, accounting for 100% of all suppliers, with a qualification rate of 100%. Suppliers with no transactions during the year were excluded. The supplier audit flowchart is as follows:

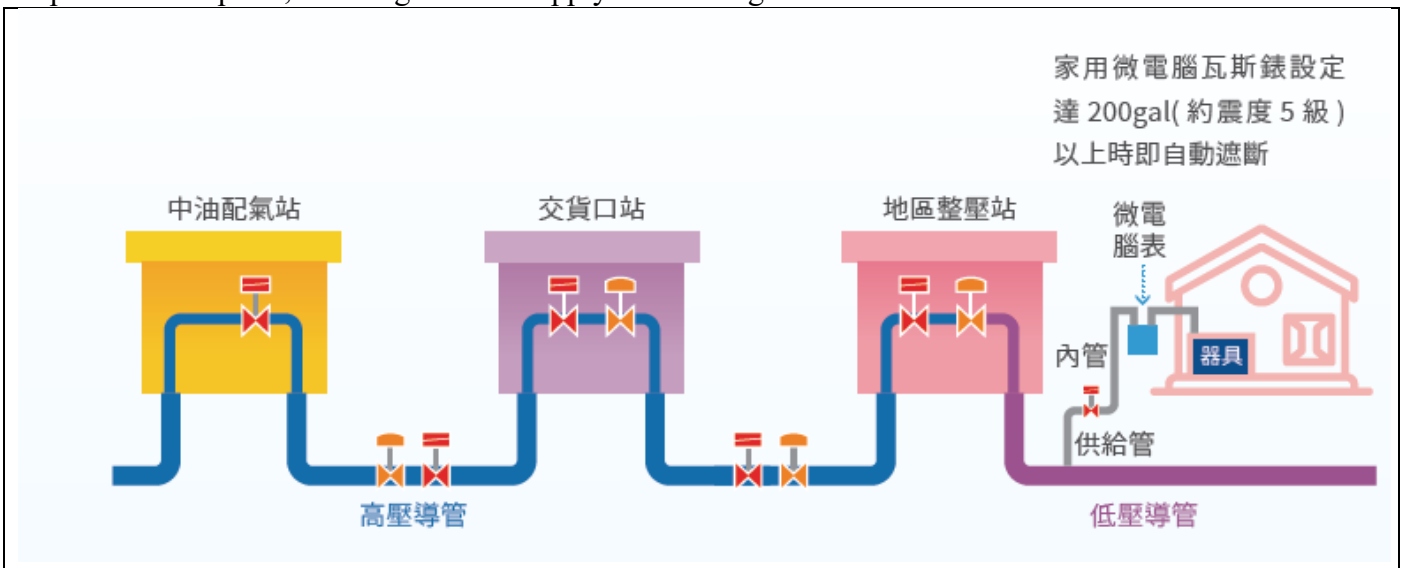


供應商	Suppliers
提出產品	Submit products
合格	Qualified
採購單位	Procurement Unit
設計	Design
採購	Procurement
製造	Manufacturing
品管	Quality Control
評鑑結果	Evaluation Results
合格	Qualified
供應商 1.建檔 2.管理	Suppliers 1. Establish records 2. Management
合格	Qualified

供應商年度考核	Annual Supplier Evaluation
不合格	Unqualified
列入觀察複評	Placed under observation and re-evaluated
取消資格 停止交易	Disqualified Suspend transactions

3.2 Quality Services

To ensure the safety of end users, shift personnel monitor the natural gas supply status in real time through the monitoring system 24 hours a day. If any abnormal condition occurs, personnel can be dispatched immediately for handling. At the same time, the system can accurately and effectively monitor users' peak and off-peak consumption, ensuring a stable supply of natural gas to end users.



中油配氣站	CPC Gas Distribution Station
高壓導管	High-pressure Pipeline
交貨口站	Delivery Point Station
地區整壓站	District Pressure Regulating Station
家用微電腦瓦斯錶設定達 200gal(約震度 5 級)以上時即自動遮斷	Residential microcomputer gas meters automatically shut off when set to detect 200 gal (approximately seismic intensity 5) or above.
微電腦表	Microcomputer Gas Meter
內管	Internal Pipeline
供給管	Supply Pipe
低壓導管	Low-pressure Pipeline

Industrial and environmental sustainable development are key objectives of the Company. Shinhsiung has not yet formally signed any initiative documents and will continue its efforts through relevant system certifications. The Company has currently obtained ISO 9001 certification.

Statistics on Safety Certifications/International Certifications Obtained for Products or Services		
Name of Product or Service Items	**Safety Certification/International Certification**	**Percentage of products or services provided to customers that have been assessed**
ISO 9001	Certifications	100%
Note: Percentage = (Total amount of assessed products or services provided to customers / Total amount of products or services provided to customers) * 100.		



Certificat
Certificate

N° 2016/73682.4

AFNOR Certification certifies that the management system implemented by:
AFNOR Certification certifie que le système de management mis en place par :

SHINHSIUNG NATURAL GAS CO., LTD.

for the following activities:
pour les activités suivantes :

NATURAL GAS SUPPLIER AND CONSUMER SERVICE.

has been assessed and found to meet the requirements of:
a été évalué et jugé conforme aux exigences requises par :

ISO 9001 : 2015

and is developed on the following locations:
et est déployé sur les sites suivants :

NO. 99, SEC. 1, GUOTAI RD., FENGSHAN DIST., KAOHSIUNG CITY, TAIWAN, R.O.C.

This certificate is valid from (revision/initial)
Le certificat est valable à compter du (renouvellement/initial)
2023-01-06
until
Jusqu'au
2025-11-28

Julien NIZRI
Managing Director of AFNOR Certification
Directeur Général d'AFNOR Certification

Scan the QR code to check the validity of the certificate

The Company is a natural gas utility, and its operations comply with applicable laws and regulations. All gas appliance products sold have passed testing by the Taiwan Gas Appliance Research & Development Center. In 2025, there were no violations of laws and regulations related to product and service information and labeling or marketing communications (including advertising, promotion, and sponsorship). The products have also been registered for product certification with the Bureau of Standards, Metrology and Inspection, Ministry of Economic Affairs. The service information and labeling of products (or services) provided to customers comply with the following requirements:

- Pipeline safety inspections for residential customers are conducted once every two years.
- Pipeline safety inspections for commercial customers are conducted once a year.
- Pipeline safety inspections for industrial customers are conducted once a year.

	
Flame	**High-pressure Gas Cylinder**
Hazard Identification Label	
• Hazard warning information: (1) Extremely flammable gas. (2) Contains gas under pressure; may explode if heated. • Hazard prevention measures: (1) During operation, explosion-proof electrical and grounding measures shall be adopted, and a combustible gas detector shall be used to detect the concentration. (2) In enclosed or high-concentration environments, use explosion-proof mechanical equipment for forced ventilation. (3) In the event of a fire, use dry chemical powder, foam, carbon dioxide, or water mist to control the fire. (4) In poorly ventilated areas, appropriate respiratory protective equipment shall be worn. (5) Remove all ignition sources when it is safe to do so. (6) Keep container outlets tightly closed and store containers in a well-ventilated area.	

Shinhsiung Natural Gas Safety Instructions for Use		
Management Scope	**Key Operational Guidelines**	**Worker Participation and Information Communication Methods**
Fire Prevention and Equipment Maintenance	Environmental setup: Ensure adequate ventilation, use non-combustible countertops, and install water heaters outdoors.	• Included in the hazard identification and risk assessment list of each unit. • Promote the correct operation of gas appliances through occupational safety and health education and training.
	Pipeline safety: Rubber hoses shall not exceed 1 meter, shall be secured with safety clamps, and shall be regularly inspected for aging and cracking.	
	Appliance cleaning: Keep burner ports unobstructed and regularly remove dirt with a wire.	
Disaster Preparedness and Safety Inspections	Daily inspection: Turn off the main valve before going out or going to bed.	• The Committee reviews safety inspection performance each quarter. • Provide dedicated consultation channels for workers.
	Leak detection: Observe the gas meter for movement, apply soapy water to check for leaks, and strictly prohibit the use of an open flame for inspection.	
	Engineering modifications: Pipeline modifications must be performed by personnel dispatched by the Company, and unauthorized modifications are strictly prohibited.	
Emergency Response Procedures	Leak response: Immediately close the valve, gently open the windows, do not use electrical appliances or fans, and strictly prohibit any ignition sources.	• Right to avoid danger: Employees are authorized to stop work and evacuate on their own. • Conduct drills on "Gas Fire Cause Analysis and Response Methods."
	Fire response: Call 119 and notify the Company, and use a fire extinguisher or a wet blanket to cover the flames.	
	Personnel evacuation: When a fire is out of control, prioritize personal safety and immediately evacuate the fire scene.	
Medical First Aid and Poisoning Recovery	Poisoning identification: Identify signs of carbon monoxide poisoning or asphyxiation caused by poor ventilation.	• Regularly conduct first aid training. • Optimize post-disaster recovery procedures through an accident investigation feedback mechanism.
	First aid measures: Immediately move the poisoned person to a well-ventilated area, lay them flat, and provide fresh air or artificial respiration.	
	Notification and medical treatment: In severe cases, immediately seek medical assistance or send the affected person to a hospital for treatment.	
Public Safety and Fraud Prevention	Identity verification: Employees issue official receipts for all payments to prevent impostors from posing as safety inspectors or salespersons.	• Establish an internal whistleblowing mechanism to prevent illegal incidents from affecting the Company's reputation.

3.3 Customer Satisfaction

Customer Satisfaction Rate

To understand customer needs and opinions and provide comprehensive services, enhance the Company's reputation and competitiveness, and prioritize customer satisfaction surveys and customer feedback. Shinhsiung upholds the philosophy of sustainability. To achieve sustainable economic development, in addition to maintaining stable and growing operating performance, valuing customer feedback, meeting customer needs, gaining customer recognition, and securing long-term customer support are the essential path to sustainable operations. While striving to consolidate operating performance, the Company also invests in and contributes to the environment and society to achieve the goals of sharing and mutual prosperity, thereby creating a truly positive cycle that promotes the Company's economic growth and sustainable operations. With products oriented toward meeting customer needs, the Company emphasizes a customer-oriented approach supported by professionalism. By thinking from the customer's perspective and taking customer needs as the basis, the Company provides comprehensive customer services to achieve customer satisfaction and sustainable operations. The Company regularly conducts customer satisfaction surveys to review and enhance management effectiveness and uses the feedback results as a reference for improvement.

In 2025, a total of 189 customer satisfaction survey questionnaires were collected. The questionnaire covered three major areas: overall quality and service satisfaction, satisfaction with business services and technical consultation, and satisfaction with engineering construction services. The Company achieved a satisfaction score of 4.5, and customer satisfaction has consistently maintained a good level over the years.

Shinhsiung Customer Satisfaction Survey Results for the Past Three Years			
Year	2023	2024	2025
Number of responses (cases)	201	180	189
Average score (points)	4.28	4.43	4.5
Note: Out of 5 points			

Customer Privacy

In response to the implementation of the Personal Data Protection Act and in compliance with government regulations, Shinhsiung Natural Gas implements the protection and management of personal data. Data are stored and managed in accordance with the "Personal Data Protection Act," the "Enforcement Rules of the Personal Data Protection Act," and the "Regulations Governing the Security Maintenance of Personal Data Files for Electricity Enterprises, Public Natural Gas Enterprises and Gasoline Stations." The Company also regularly conducts personal data inventories in accordance with the Personal Data File Risk Assessment and Management Procedures to reduce the risk of damage to personal data files, effectively safeguard and manage the Company's customer data, and comply with natural gas-related laws and regulations and customer needs. Internal employees are also regularly provided with awareness communication on the importance of personal data protection and information security to ensure the proper storage and protection of customer data. According to the investigation, in 2025, the Company had no incidents involving violations of customer privacy, personal information leakage or theft, or loss of customer data. The Company places great importance on customer privacy and the protection of personal data and strives to ensure the effective implementation of relevant security and protective measures.

3.4. Cybersecurity Management

The Company's Information Office is responsible for coordinating and implementing information security policies, communicating information security information, enhancing employees' information security awareness, and collecting and improving technologies, products, or procedures related to the performance and effectiveness of the organization's information security management system. The internal audit unit conducts an annual information security audit of the internal control system, specifically the electronic data processing cycle, to evaluate the effectiveness of the Company's internal controls over information operations.

To implement information security management, the Company has established the Internal Control System - Electronic Data Processing Cycle and the Information Security Management Procedures. Through the joint efforts of all employees, the Company aims to achieve the following policy objectives:

- Ensure the confidentiality and integrity of information assets.
- Ensure that data access is regulated based on departmental functions.
- Ensure the continuous operation of information systems.
- Prevent unauthorized modification or use of data and systems.
- Regularly conduct information security audits to ensure the effective implementation of information security.

In 2025, the Company had no material information security incidents resulting in operational losses. Continue to implement the objectives of the information security management policy and regularly conduct recovery plan drills to protect the security of the Company's critical systems and data.

Specific Information Security Management Measures

Item	Specific Management Measures
Firewall Protection	• Configure firewall connection rules. • Special connection requirements require a separate application for access authorization.
Endpoint Protection Software	• Internet access permission control for personnel. • Plug-and-play device control
Antivirus Software	• Use antivirus software with automatic virus definition updates to reduce the risk of virus infection. • Automatic email scanning and threat protection are implemented to prevent unsafe attachments, phishing emails, and spam before users receive them, while expanding protection against malicious links. • After a personal computer receives an email, antivirus software also scans it to determine whether it contains unsafe attachments.
System Updates and Data Access Control	• The operating system is updated automatically. If an update is not completed for any reason, the Information Office will assist with the update. • Different access permissions are granted based on job functions, and accounts and passwords are configured accordingly.
Information Security Controls	• The use of various network services is governed by the information security policy. • Information on information security is regularly communicated to enhance employees' information security awareness. • After logging in to the host, an automatic logout time is set when operations are completed or the computer remains unused for an extended period to prevent data leakage or unauthorized tampering.
Data Backup Mechanism	• The file server is backed up differentially on a daily basis and synchronized to the mirror server (mirror). • Databases of critical information systems are configured for daily transaction backups and weekly full backups. • The emergency response plan is reviewed regularly, and data backup restoration drills are conducted annually.
Resources Invested in Cybersecurity Management	• Hardware resources: Fortinet firewall, QNAP NAS backup storage equipment. • Software resources: IP-GUARD endpoint information security control software, Kaspersky antivirus software.

IV. Environmental Friendliness

Material Topic: Energy and GHG Emissions (*Energy, *Emissions)		
Importance		Committed to improving energy efficiency, reducing GHG emissions, and minimizing environmental impacts, while continuously strengthening the energy self-management mechanism and promoting energy conservation and waste reduction initiatives. Through continuous improvement and management, the Company enhances energy efficiency, reduces the environmental impacts of its operations, and achieves sustainable development.
Effects and Impacts		Through energy conservation, carbon reduction, and energy management measures, the Company can reduce energy costs and carbon emissions, enhance operational efficiency and corporate image, while creating business opportunities for green transformation and low-carbon development, and promoting environmental sustainability and climate friendliness. ●: Reduce energy consumption and carbon emissions ▲: Local ecological damage and resource depletion ●: Positive ▲: Negative
Policy		Implement green environmental policies, promote energy conservation and carbon reduction, efficient resource utilization, and pollution prevention, and fulfill the commitment to a green homeland.
Strategy		• Support the government's 2050 net-zero emissions policy and continue to pursue environmental protection, energy conservation, and carbon reduction as objectives. • Continuously assess, develop, and track environmental performance to prevent or mitigate potential impacts. • Complaint and whistleblowing channels have been established and are handled by the Administration Department to ensure that stakeholders can transparently raise concerns.
Goals and Targets	**Short-term (1-3 years)**	1. 100% compliance with environmental laws and regulations, with zero violations. 2. Actively promote document digitization to reduce paper consumption.
	Mid- and long-term (over 5 years)	1. Gradually replace aging electrical facilities with energy-efficient equipment. 2. Continue to invest in and develop solar photovoltaic and gas-fired power generation projects, increase installed renewable energy capacity year by year, and adjust the scale of development on a rolling basis according to actual operational needs and external environmental conditions. 3. In accordance with the requirements of the "Sustainable Development Roadmap for TWSE- and TPEx-Listed Companies," implement energy conservation and carbon reduction, disclose environmental information, minimize environmental impacts, and continue progressing toward the goals of "zero violations" and "zero penalties."
Management Evaluation Mechanism		• The implementation status is described annually in the ESG Report. • Continuously monitor relevant government laws and regulations and adjust internal management measures accordingly. • Adopt standards stricter than environmental regulations, gradually strengthen self-management, and continue to promote energy conservation and waste reduction initiatives.
Performance and Adjustments		• In 2025, the Company fully promoted the digitization of forms, and the annual procurement volume of A4 copy paper remained unchanged from 2024. The Company will continue to promote carbon reduction measures in the future. • In 2025, the compliance rate with environmental laws and regulations was 100%, with no violations. • The total grid-connected solar photovoltaic capacity is 20,220.87 kW, with power generation of 20.2 GWh, and the investment amount in 2025 was NT$ 266,631 thousand.

4.1 Climate Change and Opportunities

Global warming, caused by rising temperatures in the Earth's atmosphere and oceans due to the greenhouse effect, has led to global climate variability, resulting in increasingly frequent and severe natural disasters such as droughts, torrential rains, and windstorms. To mitigate climate change, GHG emissions must be reduced and controlled by implementing energy conservation and carbon reduction measures in all aspects of daily life, industrial production, and economic activities, thereby minimizing GHG emissions. Regarding the risks and opportunities posed by climate change to the Company, assessments indicate that extreme climate events do not have an immediate direct impact on the Company's operations and finances. The Company will continue to monitor such events to facilitate early responses to potential risks. In addition, based on short-, mid-, and long-term climate-related risks and opportunities, the Company has established climate-related indicators covering GHG emissions, energy and resource use, and water resources to track management effectiveness. Transition plans need to be developed based on the Company's specific circumstances. The Company is currently conducting detailed risk assessments and strategic planning and implementing green environmental policies to mitigate the impacts of climate change and transition risks on the Company. As follows:

Governance Unit

The Administration Department serves as the main unit responsible for promoting sustainable development at Shinhsiung, including monitoring the Company's current carbon emissions and fulfilling corporate social responsibility. On October 29, 2025, the Administration Department convened the GHG inventory kick-off meeting and completed the identification of inventory scope and division of responsibilities. The results were subsequently reported to the Board of Directors to ensure that the highest governance body understands and oversees carbon emissions management.

Risk Category

Type	Risk Item	Impact Period	Impact on the Company	Response Strategy
Transition Risk	Carbon Emissions Control	Short-term (1-5 years)	Corporate carbon emission allowances are subject to total emissions control. If emissions exceed the allocated quota, carbon credits must be purchased, resulting in increased operating costs.	Assess current carbon emissions, introduce high-efficiency energy-saving equipment, formulate a carbon management plan, purchase carbon credits in advance or explore carbon offset options to reduce costs and financial risks.
	Stricter Regulations and Carbon Pricing	Mid- and long-term (5-10 years)	As carbon pricing systems and regulatory requirements become increasingly stringent, companies that fail to introduce carbon reduction equipment or energy transition measures in advance will face the risks of constrained production capacity growth and declining competitiveness.	Systematically plan energy transition pathways, introduce low-carbon technologies and renewable energy, regularly assess regulatory changes and the impact of carbon costs, and ensure the maintenance of production capacity and competitiveness.
	Global Low-carbon Economy	Mid- and long-term (5-10 years)	The global trend toward a low-carbon economy is clear. Companies that fail to complete their low-carbon transition may lose their market position or be excluded by investors from sustainable supply chains.	Formulate mid- and long-term low-carbon transition strategies, integrate renewable energy investment with energy conservation and carbon reduction technologies, develop low-carbon products and services, and incorporate them into ESG management indicators to enhance sustainability competitiveness.
Physical Risk	Extreme Weather Events	Mid- and long-term (5-10 years)	Typhoons, floods, high temperatures, and droughts may cause equipment damage, disruptions to energy supply, and increased operating costs.	Strengthen equipment resilience and maintenance, establish a resilient supply chain, formulate extreme climate response plans and insurance programs, and reduce the risk of operational disruptions.

Opportunity Category

Opportunity Item	Impact Period	Impact on the Company	Response Strategy
Solar PV investment	Short-term (1-5 years)	In response to the government's renewable energy policy, the Company plans to invest in solar PV facilities and sell electricity to Taipower. Building on the stable profitability of its natural gas business, the Company is gradually transforming into an energy company while ensuring that capital investment does not affect its core business.	Leverage the government's 20-year guaranteed electricity purchase rates to secure returns, establish a project management system, monitor investment returns and operational performance, and maximize the benefits of capital utilization.
Natural Gas Promotion and Regional Investment	Mid- and long-term (5-10 years)	Promote the use of natural gas and evaluate investment and development opportunities in industrial parks and land readjustment areas to increase the gas supply coverage rate and asset utilization efficiency.	Carefully select investment areas, promote natural gas infrastructure development in industrial parks and land readjustment areas, integrate market demand analysis with customer development strategies, and enhance asset efficiency and market share.
Green Energy, Energy Conservation, and Carbon Reduction	Mid- and long-term (5-10 years)	Continue to develop green energy and promote energy conservation and carbon reduction, achieve a low-carbon transition, and strengthen the corporate brand and sustainability image.	Formulate the Company's overall energy and carbon emissions strategies, invest in renewable energy and energy-saving technologies, and enhance brand image and investor confidence.
Renewable Energy Business Development	Mid- and long-term (5-10 years)	Investing in solar PV and selling electricity to Taipower can generate stable cash flow and returns; building on the stable profitability of the natural gas business, the Company is gradually transforming into an energy company while ensuring that capital investment does not affect its core business	Adopt a phased investment strategy that integrates capital planning, project monitoring, and risk management, leverage the government's 20-year guaranteed electricity purchase rates to secure returns, and ensure steady business growth and compliance with regulatory requirements.

Financial Impact

The Company's primary risks arise from supply chain and competitor pressures, which will directly affect the Company's financial performance; indirect impacts may affect asset values, among other areas. As investors increasingly incorporate ESG factors into investment decisions, failure to effectively address carbon taxes and sustainability challenges may affect capital inflows and share price performance, placing pressure on the Company's financial stability.

In response to the growing threat of global climate change, achieving net-zero emissions by 2050 has become an international consensus. Nearly 140 countries worldwide have committed to achieving net-zero emissions by 2050, accounting for approximately 88% of global carbon emissions. According to PwC's 2021 "Net Zero Economy Index Report," if the global decarbonization rate does not increase to five times its current level, it will be difficult to halve carbon emissions by 2030, and achieving net-zero emissions by 2050 will be even more challenging, indicating that industries need to accelerate their transition to achieve net-zero targets.

Building on the stable profitability of its natural gas business, Shinhsiung actively promotes energy diversification and low-carbon transition, develops renewable energy such as solar PV, and is gradually transforming into an energy company. The Company plans to adopt the following climate strategies: improving energy efficiency, expanding the use of renewable energy, and investing in innovative carbon reduction technologies. Although the initial investment requires substantial capital, the Company will proceed prudently and gradually, provided that its core business operations are not affected and relevant laws and regulations are complied with. Through these strategies, the Company can not only reduce the financial risks arising from extreme climate events and policy adjustments, but also enhance its brand image, attract investors, and drive the entire value chain toward net-zero emissions and sustainable operations.

Risk	Carbon Emissions Control	Increase in short-term operating costs
Risk	Stricter Regulations and Carbon Pricing	Increase in mid- and long-term operating costs
Risk	Global Low-carbon Economy	Increase in mid- and long-term operating costs

Risk	Extreme Weather Events	Increase in short-term operating costs
Opportunity	Solar PV investment	Increase in short-term revenue
Opportunity	Natural Gas Promotion and Regional Investment	Increase in mid- and long-term revenue
Opportunity	Green Energy, Energy Conservation, and Carbon Reduction	Decrease in mid- and long-term operating costs
Opportunity	Renewable Energy Business Development	Increase in mid- and long-term revenue

Risk Management

In addition to response plans for risks that may affect financial performance, the Company's risk management also includes risk assessments and emergency response plans for natural disasters, environmental risks, and information-related risks. The Company also embeds the concept of prevention into its corporate culture and eliminates identifiable and avoidable risks to the greatest extent possible to reduce potential losses from operational disruptions. With respect to the major risks faced in various business operations, including sales markets, operations, human resources planning and subsidiary development, as well as financial and accounting controls, in addition to the existing systems, regulations, and handling procedures, we will continue to learn from and adopt more proactive procedures and standards for monitoring, assessing, and controlling risks, while balancing safety and efficiency and establishing more cost-effective business operating models, such as strengthening information systems and enhancing early warning and monitoring capabilities.

Metrics and Targets

In response to the transition opportunities arising from climate change challenges under the "climate emergency," the natural gas and solar PV businesses are inherently low-carbon industries. The Company will comply with government regulations and expects to complete the GHG inventory in 2026 and verification in 2028.

Short-term Goals (1-3 years)	1. Using 2025 as the base year, the Company will continue to promote energy conservation and operational optimization measures and gradually reduce GHG emission intensity. 2. Actively promote document digitization to reduce paper consumption. 3. Continue to invest in and develop solar PV and gas-fired power generation projects.
Mid- and Long-term Goals (over 5 years)	1. Using 2025 as the base year, the Company will gradually reduce emission intensity through energy conservation, carbon reduction, and low-carbon transition strategies, and move toward the goal of net-zero emissions by 2050. 2. Gradually replace aging electrical facilities with energy-efficient equipment. 3. Continue to invest in and develop solar PV and gas-fired power generation projects. 4. Implement energy conservation and carbon reduction, disclose environmental information, implement the requirements of the "Sustainable Development Roadmap for TWSE- and TPEx-Listed Companies" to minimize environmental impacts, and continue progressing toward the goals of "zero violations" and "zero penalties."

GHG Inventory Plan & External Assurance or Verification

The Company initiated its GHG inventory in 2024 and continues to advance its inventory and verification work in accordance with the schedule promoted by the competent authorities. The Company plans to complete the parent company's GHG inventory in 2026, the subsidiaries' GHG inventories in 2027, and inventory verification in 2028; disclose the annual GHG inventory information and assurance status of the consolidated company in 2029; and, beginning in 2032, disclose Scope 3 GHG emissions information for the preceding year. In addition, in accordance with regulations, we will complete the GHG inventory in 2026 and the verification process in 2028.

4.2. Raw Material Management

Due to the characteristics of the industry's production processes and related limitations, the Company does not use packaging materials or renewable materials in its operations, and raw materials cannot be recovered and reintroduced into the production process for reuse after use. Therefore, this disclosure item only presents the consumption of major raw materials. The statistics on raw material consumption in 2025 are as follows:

Raw Material Consumption Statistics Table			
			Unit: cubic meters
Name of Raw Material	2023	2024	2025
Natural Gas	642,681,575	618,849,507	593,938,473

4.3 Energy Management

The main energy sources used by Shinhsiung include electricity, gasoline, and diesel. Purchased electricity accounted for 100% of total electricity consumption, while the proportion of renewable energy used was 0%. In 2025, energy consumption was 5,626.17 gigajoules (GJ), and energy intensity was 0.54GJ/revenue (NTD million). The Company will continue to implement various energy conservation measures in the future to achieve the goal of sustainable energy use.

Energy intensity decreased slightly in 2025 compared with 2024, from 0.64 GJ/ NTD million to 0.54 GJ/NTD million, mainly due to the increase in overall revenue during the year, which effectively spread total energy consumption over a larger revenue base. Due to the Company's continued expansion of operating space and a utility power failure from February 15 to March 22, diesel generator sets were used, resulting in an increase in some energy use. Although there are currently no new projects to reduce energy consumption, existing energy conservation policies and management mechanisms continue to be implemented, and overall energy intensity remains on a downward trend. In addition, since 2022, the Company has gradually established an information system to control various types of fuel and will continue to improve the accuracy of fuel consumption data in the future.

Quantitative Indicators	Unit	2023	2024	2025
Electricity Consumption	kWh/Year	287,668	321,905	308,484.49
	GJ	1,035.60	1,158.86	1,110.54
Gasoline Consumption	L/Year	102,894	110,099	107,847.58
	GJ	3,360.21	3,507.46	3,435.74
Diesel Consumption	L/Year	5,734	14,716	29,845.92
	GJ	201.65	532.46	1,079.89
Total Energy Consumption	GJ	4,597.48	5,198.78	5,626.17
Organization-specific Metrics	Revenue (NTD million)	6,960	8,157	10,389.83
Energy Intensity	GJ/revenue (NTD million)	0.66	0.64	0.54

Note:
1.Electricity heat value conversion: 1kWh=0.0036GJ; 1 kcal=4.1868 KJ.
2.The heating value coefficients are calculated based on the "Table of Unit Heating Values of Energy Products" announced by the Ministry of Environment: gasoline 7,609 kcal/L; diesel 8,642 kcal/L; 1 kcal=4.1868 KJ.

Energy Conservation Results

CO2e generated by energy use contribute to the GHG effect and are one of the major factors causing drastic climate change. As energy conservation, carbon reduction, and environmental protection issues are now receiving international attention, energy conservation and carbon reduction initiatives are actively promoted based on corporate social responsibility and the goals of green production and sustainable operations. Considering that the Company operates in a non-manufacturing industry and does not require large amounts of water or electricity, it remains committed to achieving the goals of complying with environmental regulations, reducing environmental pollution, and promoting sustainable environmental management. The Company also supports the government's energy conservation policies, undergoes inspections by the Energy Administration, continuously reviews the effectiveness of energy use and opportunities for improvement, and

occasionally promotes water and electricity conservation concepts during morning meetings to ensure that energy conservation measures are incorporated into employees' daily practices and to strengthen GHG emissions management.

The Company supports the government's energy conservation and carbon reduction policies by actively expanding the use of natural gas and gradually replacing oil-fired boilers to reduce air pollution and improve environmental quality. At the same time, we continuously keep abreast of information on construction methods and pipeline materials, and occasionally hold discussions with upstream suppliers each year to identify high-quality, energy-efficient materials, ensuring that construction and operational processes comply with environmental protection requirements.

To create a paperless work environment and reduce resource waste and carbon emissions, we introduced an online approval system on October 18, 2019, digitizing the approval process for official documents. Through the configuration of approval workflows, the approval levels and authorities for each form and communication sheet are clearly defined, making it easier to track the progress of each form while also improving approval efficiency. The digitization process saves paper procurement costs and reduces document transmission time, thereby enhancing corporate competitiveness while also contributing to environmental protection.

Shinhsiung's Energy Conservation, Carbon Reduction, and GHG Reduction Strategies
1. The air conditioning at the Operations Management Center is not turned on unless the indoor temperature reaches 28°C or above.
2. Turn off the air conditioning after work in the evening.
3. Turn off the lights during the lunch break.
4. The Operations Management Center fully uses energy-efficient lighting fixtures.

Energy Administration inspection (2025/08/01)	
	
	
	

4.4 GHG Management

Shinhsiung's GHG emission sources can be classified into two main categories: direct emissions and indirect emissions. Direct emissions mainly come from Scope 1 emission sources, including emissions generated by equipment or activities involving gasoline, diesel, automotive urea, fire extinguishers (CO2), refrigerators, air conditioners, automotive refrigerants, water dispensers, and septic tanks; indirect emissions mainly arise from the use of purchased electricity.

The Company began conducting a quantitative Scope 3 inventory in 2024 and will continue to improve its inventory procedures and data collection mechanisms to progressively enhance Scope 3 GHG management; Shinhsiung is not engaged in manufacturing and does not emit ozone-depleting substances (ODS) during its operations.

The Company uses 2025 as the base year for GHG emissions management, with combined Scope 1 and Scope 2 GHG emissions totaling 519.6534 metric tons CO_2e. In the future, Shinhsiung will continue to promote policies and management measures related to energy conservation and carbon reduction to reduce resource consumption and GHG emissions, demonstrating its commitment to environmental sustainability.

Quantitative Indicators	Unit	2023	2024	2025
Scope 1: Direct GHG emissions	metric tons CO2e	257.54	318.9704	373.4317
Scope 2: Indirect GHG emissions	metric tons CO2e	142.11	150.9905	146.2217
Scope 3: Other indirect GHG emissions	metric tons CO2e	-	150.0271	170.1019
Total emissions = Scope 1 + Scope 2 + Scope 3	metric tons CO2e	399.65	619.9880	689.7553
GHG Emission Intensity	Metric tons CO_2e/revenue (**NTD** million)	0.057	0.076	0.066

Note:

1. The emission factors are calculated based on the GHG emission factors announced by the Ministry of Environment on February 5, 2024 (IPCC Sixth Assessment Report).
2. For purchased electricity, the electricity emission factors announced by the Energy Administration, Ministry of Economic Affairs, are used: 0.494 kg CO2e/kWh in 2023, 0.474 kg CO2e/kWh in 2024, and 0.474 kg CO2e/kWh in 2025.
3. GHG emission intensity (metric tons CO_2e/organization-specific metric) = total emissions/revenue reported in the financial statements for the current year (**NTD** million).
4. The Scope 3 inventory began in 2024.
5. The 2024 GHG emissions data have been restated by adjusting the calculation methods and data sources to align with the GHG inventory list, thereby ensuring data consistency and comparability.

4.5 Water Resource Management

Water used at Shinhsiung's operating headquarters is entirely for general domestic purposes. The water is mainly sourced from the Gaoping River system, including the Fengshan Water Treatment Plant and Agongdian Reservoir, and is supplied through the Luzhu Water Treatment Plant. Since the Company's production processes do not require the use of water resources, they have no significant impact on local water resource use. The water consumed is for general domestic purposes and is discharged in accordance with relevant regulations.

Based on the water risk assessment results, the water resource risk rating of the Company's operating sites is "Low-Medium," with an assessment value ranging from 1 to 2, and no water is withdrawn from areas with high or extremely high water stress (water withdrawal ratio of 0%). In 2025, the Company's total water withdrawal was 1.8546 million liters.

To enhance water conservation awareness, the Company occasionally promotes water conservation among all employees during morning meetings and reduces unnecessary water waste through daily management and equipment maintenance to ensure efficient water use and minimize environmental impacts. In the future, the Company will continue to monitor water resource risks and relevant policy trends and adjust management measures as appropriate to fulfill its responsibility for the sustainable use of water resources.

Shinhsiung's Water Resource Consumption Statistics for the Past Three Years

Year	2023	2024	2025
Water withdrawal (million liters)	1.5426	1.7718	1.8546
Discharge (million liters)	1.5426	1.7718	1.8546
Organization-specific Metrics (revenue (NTD million))	6,960	8,157	10,389.83
Water intensity	0.00022	0.00022	0.00018

Note:

1. Water intensity is calculated as: water withdrawal (million liters)/organization-specific metric (revenue (**NTD** million).
2. The 2023 and 2024 water withdrawal data have been restated by adjusting the calculation methods and data sources to align with the GHG inventory list, thereby ensuring data consistency and comparability.

4.6 Waste Management

The Company fully recognizes its responsibility to care for the Earth and protect the environment from pollution and damage. As the Company is not engaged in manufacturing, it does not generate hazardous waste, and it strictly complies with government laws and regulations to safeguard the living environment and public health. The non-hazardous waste generated is general waste, which is centrally placed in the recycling area to effectively reduce the amount of general waste generated, and a government-registered waste disposal company is commissioned for disposal (the disposal organization is Huada Environmental Protection Engineering Co., Ltd., which is equipped with a GPS positioning system). To reduce the environmental impact of the gas storage tank site at the Operations Management Center, Company employees are assigned designated areas to regularly maintain and beautify the environment surrounding the tank area. A waste disposal company dispatches transport vehicles to deliver the waste to recycling facilities and waste incineration plants for treatment. During the reporting year, the Company experienced no spill incidents and continued to safeguard the living environment and public health.

Non-hazardous waste			
Waste composition		Off-site	
Year	Item	Waste generated (tons)	Treatment Method
2025	General waste	21.0503	Incineration (with energy recovery)
2024		17.8422	
2023		13.70	

Note:
1."Off-site" refers to outside the physical boundaries or administrative control of the reporting organization.
2. Since 2024, in conjunction with the GHG inventory, the Company has increased the precision of waste data records from two decimal places to four decimal places.

V. Workplace Growth

Material Topic: Occupational Safety and Health Management (*Critical Incident Risk Management, *Occupational Safety and Health)		
Importance		Promote employee health examinations and care measures to ensure that employees maintain good health. Strengthen education and training through internal and external training courses to enhance employees' safety and risk awareness and reduce the likelihood of occupational accidents. Employees can grow together with the Company in a stable and enjoyable work environment and develop the ability to respond to emergencies to reduce risk-related losses.
Effects and Impacts		Enhancing operational safety and emergency response capabilities not only safeguards employee health and human rights and reduces accidents and corporate losses, but also promotes production stability, work efficiency, and environmental protection. ●: Safe work environment and positive corporate image ▲: Occupational accident risks and legal proceedings ●: Positive ▲: Negative
Policy		• Implement pipeline facility maintenance management and disaster prevention measures to enhance facility safety and prevent the risk of pipeline damage caused by road construction excavation. • Establish a comprehensive disaster management mechanism covering pre-disaster preparedness, disaster response, and recovery and reconstruction to enhance organizational response capabilities and reduce the impact of incidents. • Establish a disaster information collection and reporting system and a pipeline geographic information system, and regularly conduct disaster prevention and response drills and education and training. • Regularly conduct employee health examinations, proactively monitor employees' health conditions, prevent occupational injuries, and promote employee health. • Continue to strengthen workplace safety and health management and create a safe and healthy work environment.
Strategy		• Implement the risk management mechanism, continuously improve operational safety, and reduce the risk of occupational accidents. • Strengthen occupational safety and health education and training to enhance employees' professional skills and operational safety awareness. • Promote safety management and education and awareness through the Occupational Safety and Health Committee, and continuously review and improve safety management measures. • Regularly conduct employee health examinations and health care initiatives to prevent work-related injuries and promote employee health. • Regularly conduct environmental safety and fire emergency response training, and arrange relevant statutory certification training based on operational needs to enhance overall operational safety and emergency response capabilities.
Goals and Targets	**Short-term (1-3 years)**	1. Each year, on-site occupational health medical and nursing personnel are arranged to conduct 2 lectures on health management topics. 2. The Company conducts health examinations for all employees every 2 years. 3. Each month, occupational safety and health awareness activities and reviews of deficiencies identified during on-site inspections are conducted at weekly meetings to improve the effectiveness of various operations and reduce operational safety risks.
	Mid- and long-term (over 5 years)	1. Continuously improve occupational safety and health equipment, regularly review operating conditions, reduce operational risks, and ensure employee safety and health. 2. Implement occupational safety and health laws and regulations and risk management mechanisms, uphold the principles of safety first and prevention, and create a safe work environment with zero major occupational accidents and zero violations. 3. Establish and strengthen a safety culture, enhance all employees' safety awareness and professional capabilities, and ensure sustainable corporate operations and the fulfillment of social responsibility.
Management Evaluation Mechanism		1. A Risk Management Committee and risk management teams in each unit have been established to continuously implement Shinhsiung's risk management operating mechanism. 2. Regularly conduct risk management education and training, organizational learning, assessment activities, and professional technical training. 3. In coordination with on-site occupational health medical and nursing consultations, conduct operational safety assessments and health management for all employees. 4. As the Company's various operations are conducted across different administrative districts in Kaohsiung City, the Labor Safety Office will also conduct occasional external work inspections

	and supervision to reduce operational risks.
Performance and Adjustments	• In 2025, the Company completed compound disaster drills, simulated joint defense mechanism drills, supply block valve operation drills, and disaster and emergency incident reporting drills, and conducted a total of 205 work inspections. • Implement self-inspection operations to maintain and manage pipeline facilities. For aging pipelines, pipeline replacement is budgeted for in accordance with the "Gas Transmission Pipeline Maintenance, Inspection, and Replacement Plan". • In 2025, no employees suffered from occupational diseases or experienced occupational accidents.

Material Topic: Talent Cultivation and Development (Training and Education)		
Importance		On-the-job education and training for employees can enhance their professional capabilities and safety awareness, ensuring that the public can enjoy safer, more convenient, environmentally friendly, and high-quality natural gas services. The Company upholds an attitude of "safety, professionalism, responsiveness, and responsibility" to provide customers with the most attentive service, with customer satisfaction as its highest strategic objective, ensuring that investments in education and training are directly translated into high-quality services.
Effects and Impacts		Enhance employees' professional capabilities and safety awareness through education and training, which not only reduces errors and safety incidents and safeguards physical and mental health, but also improves service quality and customer satisfaction, thereby promoting business growth and sustainable operations. ●: Enhance employees' professional capabilities and increase customer satisfaction ▲: Increased employee stress and decreased service quality ●: Positive ▲: Negative
Policy		• The Company's entire service team regards customer satisfaction as its highest strategic objective. • Employee on-the-job education and training are provided to ensure that the public can enjoy a safer, more convenient, more affordable, cleaner, and higher-quality living environment. The Company will continue to provide customers with the most attentive service with its consistent commitment to safety, professionalism, promptness, and responsibility.
Strategy		• Occasionally invite external instructors to conduct relevant education and training. • The Labor Safety Office coordinates all departments in planning and implementing annual education and training courses according to their respective authorities and responsibilities.
Goals and Targets	**Short-term (1-3 years)**	1. Become a leading brand in comprehensive natural gas services and lay the foundation for diversified operations. 2. Conduct education and training in accordance with the work rules to ensure that employees complete at least 6 hours of professional training each year.
	Mid- and long-term (over 5 years)	1. Provide highly satisfactory services, achieve an annual customer satisfaction score of 4.5 or above, and continue to shorten service response times. 2. Become an industry benchmark, increase market share, and obtain industry certifications or awards.
Management Evaluation Mechanism		• Evaluate the effectiveness of education and training annually in accordance with the ISO 9001 internal management review procedures. • The Company provides policies and funding to encourage employees to participate in external professional courses and lifelong learning, continuously enhancing their professional skills.
Performance and Adjustments		• In 2025, 139 employees received education and training, with a total of 3,969 training hours. • In 2025, occupational safety and health training expenses totaled NT$195,100.

5.1 Talent Structure

Personnel Overview

Shinhsiung operates its business based on the philosophy that "people are the most important assets of an enterprise." The Company's work rules clearly stipulate "Prohibition of Gender Discrimination," "Prohibition and Prevention Measures for Workplace Sexual Harassment," as well as related grievance systems and disciplinary standards, and are committed to safeguarding employees' rights and interests. In management procedures such as employee recruitment, selection, hiring, assignment, placement, performance evaluation, and promotion, the Company shall not discriminate on the basis of gender, except where the nature of the work is suitable only for a specific gender.

As of the end of 2025, the Company had a total of 143 employees, including 45 female and 94 male regular employees; there was also 1 temporary employee. In addition, in 2025, the Company had a total of 2 non-employee workers responsible for indoor environmental cleaning. Their work did not involve any high-risk operations, and there were no significant changes in the number of employees during the reporting period compared with the previous year. Employee employment and gender distribution in 2025 are shown in the table below:

Shinhsiung's Number of Employees in 2025

Item/Gender		Female			Male			Total
Region	Age	Under 30	30-50	Over 50	Under 30	30-50	Over 50	
Taiwan	Number of Employees	5	36	5	6	69	22	143
	Number of Regular Employees	4	36	5	6	69	22	142
	Number of Temporary Employees	1	0	0	0	0	0	1

Note:
1. Domestic refers to Taiwan; overseas refers to regions outside Taiwan (e.g., the United States, Vietnam, etc.).
2. Employee: An individual who has an employment relationship with the organization under national law or applicable requirements (in Taiwan, an employee enrolled in labor insurance).
3. Regular employee: An individual who has entered into an indefinite-term employment contract.
4. Temporary employee: An individual who has entered into a fixed-term employment contract.
5. Non-guaranteed-hours employee: An employee who is not guaranteed a minimum number of working hours. The Company does not employ any non-guaranteed-hours employees.
6. The calculations in this table use the headcount/full-time equivalent method.
7. The significance criteria are determined by the Company based on industry characteristics.
8. The Company does not employ any non-guaranteed-hours employees.

Information on Shinhsiung's Non-Employee Workers in 2025

Worker Type	Contractual Relationship with the Company	Total Number of Workers
Indoor environmental cleaning	Outsourcing contract	2

Employment of local residents

To strengthen harmonious relations with local communities and enhance employment stability, the Company recruits employees from Taiwan, primarily local residents. Senior management comprises management personnel at the manager level and above, 100% of whom are local residents of Taiwan. As the Company's operations continue to expand and demand for personnel increases, the Company is actively expanding recruitment and strengthening new employee orientation and education and training.

In 2025, the new employee rate and turnover rate decreased compared with 2024, indicating that the recruitment and retention strategies have been effective. The total turnover rates over the past three years (2023-2025) were 20.90%, 28.78%, and 20.28%, respectively. In 2024, as the Company actively expanded its diversified business portfolio, the organization underwent a challenging period of structural adjustment and workforce transition, resulting in slightly higher turnover among male mid-career technical personnel aged 30 to 50; in response, the Company promptly optimized its internal employee retention mechanisms and strengthened employee care, and the total turnover rate decreased significantly by 8.5% in 2025, with employee turnover gradually stabilizing. The Company will continue to monitor this indicator in the future, continue to focus on employees' career development and welfare, provide comprehensive education and training programs, professional skill enhancement courses, and health and safety protection measures, and make regular annual disclosures to fully comply with the requirements of the indicator, with the aim of improving employee job satisfaction, reducing turnover, and thereby strengthening organizational stability and long-term development capabilities.

Shinhsiung's Employee Composition over the Past Three Years					
Item	**Gender**	**Age**	**2023**	**2024**	**2025**
Senior Management Personnel	**Male**	**Under 30**	0	0	0
		30-50	2	2	1
		Over 50	6	5	7
	Female	**Under 30**	0	0	0
		30-50	2	2	2
		Over 50	0	0	0
Total Senior Management Personnel			10	9	10
Other Management Personnel	**Male**	**Under 30**	0	0	0
		30-50	11	9	14
		Over 50	2	2	2
	Female	**Under 30**	0	0	0
		30-50	4	4	2
		Over 50	1	1	2
Total Other Management Personnel			18	16	20
Non-senior Management Personnel	**Male**	**Under 30**	6	5	4
		30-50	55	60	56
		Over 50	11	11	13
	Female	**Under 30**	5	6	3
		30-50	27	30	34
		Over 50	2	2	3
Total Management Personnel (including seniors and others)			28	25	30
Total Non-senior Management Personnel			106	114	113
Total Number of Employees			134	139	143

1. Calculation method: Headcount: 1.1 Value as of the reporting period end date.
2. Senior executives are defined as employees in job salary grades 1 to 3.
   Grade 1: General Manager, Vice Chairman, Chairman.
   Grade 2: Chief Engineer, Deputy General Manager.
   Grade 3: Special Assistant, Office Director, Manager.

New Hire Rate

Total Number and Percentage of New Employees at Shinhsiung Natural Gas over the Past Three Years												
Year	2023				2024				2025			
Gender	Male		Female		Male		Female		Male		Female	
Age/Item	Headcount	New Hire Rate (%)	Headcount	New Hire Rate (%)	Headcount	New Hire Rate (%)	Headcount	New Hire Rate (%)	Headcount	New Hire Rate (%)	Headcount	New Hire Rate (%)
Under 30	3	2.24	4	2.99	3	2.16	6	4.32	3	2.10	0	-
30-50	17	12.69	5	3.73	27	19.42	6	4.32	22	15.38	8	5.59
Over 51	2	1.49	0	-	3	2.16	0	-	0	-	0	-
Total Number of New Hires	31				45				33			
Total Number of Employees	134				139				143			
Total New Hire Rate (%)	23.13				32.37				23.08			

Note:
1. The number of new employees does not exclude employees who leave during the period.
2. New employee rate for male (female) employees in the age group = Number of new male (female) employees in the age group during the year/Total headcount at operating sites at the end of the year.
3. Total new employee hiring rate = Number of new employees during the year/Total headcount at operating sites at the end of the year.

Turnover Rate

Total Number and Percentage of Resigned Employees at Shinhsiung Natural Gas over the Past Three Years												
Year	2023				2024				2025			
Gender	Male		Female		Male		Female		Male		Female	
Age/Item	Headcount	Turnover Rate (%)	Headcount	Turnover Rate (%)	Headcount	Turnover Rate (%)	Headcount	Turnover Rate (%)	Headcount	Turnover Rate (%)	Headcount	Turnover Rate (%)
Under 30	2	1.49	2	1.49	2	1.44	5	3.60	0	-	1	0.70
30-50	14	10.45	4	2.99	25	17.99	3	2.16	21	14.69	5	3.50
Over 51	4	2.99	2	1.49	5	3.60	0	0	1	0.70	1	0.70
Total Number of Resigned Employees	28				40				29			
Total Number of Employees	134				139				143			
Total Turnover Rate (%)	20.90				28.78				20.28			

Note:
1. Categories of employees leaving the Company: resignation and retirement.
2. Turnover rate for male (female) employees in the age group = Number of male (female) employees in the age group who left during the year/Total headcount at operating sites at the end of the year.
3. Total employee turnover rate = Number of employees who left during the year/Total headcount at operating sites at the end of the year.

Employment of Employees from Diverse Groups

The Company complies with laws and regulations to ensure equal employment opportunities for disadvantaged and relevant groups. Shinhsiung's employment of persons with disabilities and indigenous peoples complies with the relevant provisions of the "People with Disabilities Rights Protection Act" and the "Indigenous Peoples Employment Rights Protection Act." The Company has established a dedicated recruitment section for Indigenous peoples as part of its recruitment process. In 2025, the Company employed 4 Indigenous employees and 1 employee with disabilities, with no acts or incidents involving violations of Indigenous peoples' rights.

In addition, in accordance with relevant occupational safety and health laws and regulations, the Company strictly prohibits the employment of child labor aged 15 or above but under 16 and any form of forced labor. Persons aged 16 or above but under 18 are also prohibited from engaging in hazardous or harmful work. After employment, clear regulations are established for all employees regarding promotion, performance evaluation, training, rewards, and disciplinary measures to ensure fair treatment.

Statistics on Diverse Employees over the Past Three Years					
Year			2023	2024	2025
Item/ Gender		Age	Headcount	Headcount	Headcount
Minority or Disadvantaged Groups	Male	Under 30	0	0	0
		30-50	0	0	0
		Over 51	0	0	0
	Female	Under 30	0	0	0
		30-50	1	1	1
		Over 51	0	0	0
Indigenous People	Male	Under 30	0	0	1
		30-50	1	2	2
		Over 51	0	0	0
	Female	Under 30	2	1	0
		30-50	0	0	1
		Over 51	0	0	0

Note: Minority or disadvantaged groups: Groups with certain specific conditions or characteristics (such as economic, physiological, political, or social characteristics) that may experience more severe negative impacts from the organization's activities than the general population.

5.2 Employee Benefits and Protection

Comprehensive Employee Benefits

Although the Company has no labor union and has not entered into any collective bargaining agreement, it regularly convenes labor-management meetings in accordance with the Labor Standards Act and the Regulations for Implementing Labor-Management Meetings. Through these meetings, employees are able to participate in and understand the Company's operations and management, thereby coordinating labor-management relations, promoting labor-management cooperation, and preventing various labor issues before they arise. During the reporting period, there were also no incidents involving violations of freedom of association or collective bargaining. In addition, the Company places great importance on employees' rights and interests and has established an Employee Welfare Committee to provide favorable working conditions and implement various employee welfare activities, subsidies, and other welfare measures, ensuring that every employee receives appropriate benefits and care. To implement the Company's business philosophy and meet the needs of various operating processes, employee appointments and dismissals, rewards and disciplinary measures, and employee performance incentives, the work rules stipulate "Attendance and Overtime Management." All related practices comply with the relevant provisions of the Labor Standards Act, and employees are not forced to extend their working hours. The Company provides employees with an equal and friendly work environment, and no incidents of forced overtime work occurred in 2025.

Diverse Welfare Measures

In addition to providing a sound personnel system, the Company is committed to offering employees diverse and comprehensive benefits, while enhancing interaction and relationships among employees through various activities to create a happy and harmonious workplace. All full-time employees are entitled to comprehensive benefits as follows:

Remuneration and Incentives	Base salary, bonuses for the three major festivals, performance bonuses, employee remuneration, supervisory allowances, position allowances, various work allowances, annual salary adjustments based on performance evaluations, annual outstanding employee bonuses, and public recognition
Statutory Protections	Labor insurance, National Health Insurance, labor pension contributions, group insurance, breastfeeding and breast milk collection room
Safeguarding Health	Regular health examinations, occupational safety and health lectures, on-site consultations with physicians and nurses for employee interviews, and consolation payments for employees with major illnesses or injuries
Family Support	Childbirth gift allowance, childcare allowance, daycare allowance, unpaid parental leave measures, children's scholarships
LOHAS Shinhsiung	Domestic and overseas employee trips, year-end banquet activities, occasional gatherings, employee parking lot, employee uniforms, departmental activity funds
Other Benefits	Holiday gifts, birthday gift allowance, wedding gift allowance, funeral subsidy, education and training

Employee Travel Photos	
	
Employee Travel - Japan	Employee Travel - Japan
	
Employee Travel - Japan	Employee Travel - Japan
	
Employee Travel - Kinmen	Employee Travel - Kinmen
	
Employee Travel - Kinmen	Employee Travel - Kinmen

Implementation of Unpaid Parental Leave

The Company is committed to providing a work environment that enables employees to maintain physical and mental balance and enjoy a healthy lifestyle. To allow employees to have children with peace of mind, the Company implements an unpaid parental leave system in accordance with its internal Work Rules Procedures, enabling employees to achieve a balance between work and family life; for employees who need to care for children under 3 years of age, the Company assists them in applying for unpaid parental leave and, upon completion of the leave period, arranges for them to return to their original units and positions, actively helping them reintegrate into the workplace.

Overview of Shinhsiung's Employees Taking Unpaid Parental Leave over the Past Three Years									
Year	2023			2024			2025		
Gender/Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of employees eligible to apply for unpaid parental leave A	6	4	10	2	4	6	1	2	3
Number of employees who actually applied for unpaid parental leave during the year B	2	3	5	1	4	5	0	4	4
Number of employees expected to return to work from unpaid parental leave during the year C	0	1	1	3	2	5	0	3	3
Number of employees who actually returned to work from unpaid parental leave during the year D	0	1	1	2	1	3	0	3	3
Number of employees who actually returned to work from unpaid parental leave in the previous year E	0	1	1	0	1	1	2	1	3
Number of employees who continued working for one year after returning from unpaid parental leave in the previous year F	0	0	0	0	0	0	2	1	3
Reinstatement rate from unpaid parental leave for the year% (D/C)	-	100	100	67	50	60	-	100	100
Retention rate after unpaid parental leave for the year% (F/E)	-	-	-	-	-	-	100	100	100

Note:
1. Number of employees expected to return to work = Number of employees on unpaid parental leave who are expected to return to work during the year.
2. Number of employees retained in 2025 = Number of employees who actually returned to work in 2024 and remained employed as of December 31, 2025.
3. Reinstatement rate from unpaid parental leave for the year% = Number of employees who actually returned to work from unpaid parental leave during the year/Number of employees expected to return to work from unpaid parental leave during the year (D/C).
4. Retention rate after unpaid parental leave for the year% = Number of employees who continued working for one year after returning from unpaid parental leave in the previous year/Number of employees who actually returned to work from unpaid parental leave in the previous year (F/E).

Employee Retirement System and Implementation

The Company's employee retirement plan established in accordance with the "Labor Pension Act" is a defined contribution plan. The pension contribution rate shall not be less than six percent of an employee's monthly salary. Each month, six percent of the employee's salary is contributed to the employee's individual pension account at the Bureau of Labor Insurance. If the balance is insufficient to cover the estimated pension amount calculated as described above for employees expected to meet the retirement eligibility requirements in the following year, the Company will make a one-time contribution for the shortfall by the end of March of the following year. The pension contribution rates are 6.45% of total salaries under the old system and 6% of the insured amount under the new system. In July 2005, the new pension system was implemented in accordance with the Labor Pension Act, with full monthly labor pension contributions made to provide employees with financial security in retirement.

In addition, in accordance with the Middle-aged and Elderly Employment Promotion Act, the Company rehires outstanding retired employees to promote intergenerational cooperation and knowledge transfer and create an age-friendly workplace environment. In addition to labor pension benefits, the Company presents a

pure gold commemorative plaque to retiring employees who have completed 20 years or more of service.

Remuneration and Benefits System

The Company's remuneration policy is implemented in accordance with the Articles of Incorporation. If the Company generates profits for the year, 1% shall be allocated as employee remuneration, and no more than 5% shall be allocated as remuneration for directors and supervisors. However, if there are accumulated losses, an amount sufficient to offset such losses shall first be reserved. The aforementioned employee remuneration may be distributed in shares or cash and shall be resolved by the Board of Directors with at least two-thirds of the directors present and approval by a majority of the directors present, and reported to the shareholders' meeting. In addition, no less than 60% of the aforementioned employee remuneration shall be allocated for distribution to entry-level employees. For information on employee remuneration and remuneration for directors and supervisors approved by the Board of Directors, please refer to the MOPS of the Taiwan Stock Exchange.

The Company's starting salaries for both male and female employees comply with the minimum wage requirements under the Labor Standards Act. The remuneration standards for all employees are adjusted annually based on factors such as work performance and professional skills, with corresponding remuneration provided upon promotion. The ratios of the standard salaries of male and female entry-level employees to the minimum wage in the country/region of operation were 1.32% and 1.14%, respectively, both exceeding local wage standards. In addition, considering factors such as the nature and risks of the work, the Company provides higher salaries to field personnel than to office personnel. As most female employees are office administrative personnel, while most male employees are field or sales personnel, this results in differences in salaries between male and female employees. The annual remuneration ratios for 2025 are as follows:

Employee Remuneration Statistics Table

Remuneration Ratios by Job Category	Headcount		Remuneration Ratio	
	Female	Male	Female	Male
Management Position	6	20	1	0.92
Non-management Position	28	57	1	1.24
Direct Personnel	0	0	0	0
Indirect Personnel	34	77	1	1.19

Note:
1. Female-to-male remuneration ratio (annual salary ratio): "Average annual salary of male employees in the category/Average annual salary of female employees in the category".
2. The Company is not a manufacturing enterprise and does not engage in production; therefore, it has no direct labor personnel.
3. Only employees who were employed throughout 2025 are included in the calculation.
4. Supervisory allowances are calculated based on the actual months served, resulting in a lower average annual salary than that of female managers who received the full-year allowance.

The Company establishes its salary system and provides remuneration to employees with reference to industry compensation levels, labor market demand, and actual conditions, and reviews employee remuneration and benefits annually based on the price index and the Company's profitability. The highest salary and median remuneration, as well as the salary structure of full-time non-managerial employees, are shown below.

Country/Region	Ratio of the annual total remuneration of the Company's highest-paid individual to the median annual total remuneration of employees (excluding the highest-paid individual)	Ratio of the percentage increase in the annual total remuneration of the Company's highest-paid individual to the percentage increase in the median annual total remuneration of employees (excluding the highest-paid individual)
Taiwan	6.629	2.537

Note:
1. The Chairman is not considered the highest-paid individual unless concurrently serving as the General Manager/CEO.
2. Formula for calculating the annual remuneration median ratio: Annual salary of the highest-paid individual for the year/Annual salary of the individual whose annual salary is at the median for the year.

3. Formula for calculating the annual remuneration increase ratio: Percentage increase in the annual salary of the highest-paid individual for the year/Percentage increase in the annual salary of the individual whose annual salary is at the median for the year.

Salary Structure of Full-Time Non-management Employees at Shinhsiung Natural Gas		
		Unit: NTD thousands
Item	**2024**	**2025**
Average salary of full-time non-management employees	729	763
Change in average salary of full-time non-management employees (%)	0.97%	4.66%
Median salary of full-time non-management employees	667	693
Change in median salary of full-time non-management employees (%)	3.57%	3.9%
1. "Difference from the previous year [percentage]" formula: 2025-2024 [(2025-2024)/2024]. 2. The information disclosed on MOPS may also be referenced.		

Minimum notice period for operational changes

To effectively safeguard employees' employment rights and interests, the Company complies with labor-related laws and regulations such as the "Labor Standards Act," the "Gender Equality in Employment Act," and the "Occupational Safety and Health Act." In the event of significant operational changes or termination of the employment relationship with employees in the future, the Company will carry out notification procedures in accordance with the Labor Standards Act and other applicable laws and regulations to ensure that employees subject to termination are provided with advance notice protection. Labor-management meetings are held once every three months, during which management representatives and labor representatives engage in full communication and discussion on issues related to labor rights, working conditions, and other relevant matters. A suggestion box is also provided as a grievance channel for employees to safeguard their rights and express their views.

5.3 Talent Cultivation and Training

To enhance employees' competency development and professional skills, and in alignment with the Company's development direction and employees' competency development needs, the Company provides relevant education and training for employees.

The Company plans training courses based on job duties and actual needs to strengthen employees' professional knowledge, skills, and expertise, thereby enhancing their work performance. The course content includes new employee training, professional training, and managerial competency training. To promote a corporate culture of ethical corporate management, the Company provides education and training for new employees, primarily covering employee professional ethics, employee codes of conduct, integrity and fair dealing, confidentiality obligations, and prevention of insider trading. In 2025, employee education and training participation totaled 139 person-times.

Employee Training

To cultivate employees' competency development and professional skills, align with the Company's development direction and employees' competency development needs, improve work performance and quality, and encourage employees to pursue further education in support of the Company's operational performance objectives, the Company occasionally conducts internal and external education and training courses each year, covering advanced professional competency training and job-related training courses; professional certification examinations are also conducted in accordance with industry characteristics and legal requirements to continuously enhance workforce quality and the Company's overall competitiveness.

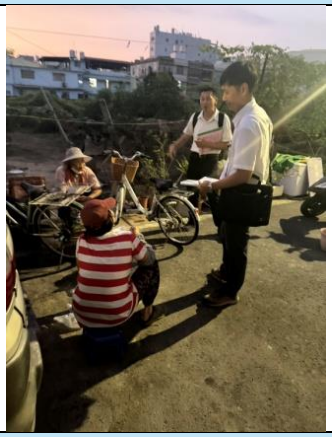
1. From new employee onboarding training to training for senior executives, appropriate training courses are provided based on the professional competencies required for different positions, enabling employees to continuously acquire new knowledge and skills to meet the responsibilities of their respective positions. We aim to cultivate the core value of continuous learning among employees and implement the Company's business philosophy.
2. To ensure the effectiveness of employee training and promote the mutual growth of employees and the Company, the Company has established the "Education and Training Management Procedures" to regulate course planning and implementation for employees participating in various internal and external training programs.
3. Education and training overview: In 2025, 139 employees received education and training, with total training hours of 3,421 hours (male); 548 hours (female). The average training hours were 80 hours for male employees; 27 hours for female employees. Effective career competency development training plans were established to enhance employees' knowledge and skills.

Employee Training Statistics Table

Item/Category		Management Position		Non-management Position		Direct Personnel		Indirect Personnel	
Unit/Gender		Male	Female	Male	Female	Male	Female	Male	Female
Total Headcount	Person	23	6	77	33	0	0	100	39
Total Training Hours	Hours	1,175	78	2,246	470	0	0	3421	548
Average Training Hours	hours/person	51.09	13.00	29.17	14.24	0	0	34.21	14.05
Training Expenses	NTD	346,889	32,818	350,553	60,859	0	0	697,442	93,677

Note:
1. (Total number of management employees + total number of non-management employees) = Total headcount at operating sites.
2. (Total number of direct personnel + total number of indirect personnel) = Total headcount at operating sites.
3. The Company is not a manufacturing enterprise and does not engage in production; therefore, it has no direct labor personnel.
4. Due to industry characteristics, men account for a higher proportion of professional positions such as technical and engineering roles that require longer training hours, while administrative and management positions are predominantly held by women. Differences in job competency characteristics therefore result in disparities in training hours between male and female employees.
5. The number of employees receiving education and training differs from the number of employees due to differences in the statistical basis. The number of employees receiving education and training is calculated based on employees who actually

participated in training in 2025 (January 1, 2025 to December 31, 2025); the number of employees is based on the number of employees employed as of December 31, 2025. Therefore, the two figures differ due to differences in the statistical periods.

Education and Training Overview	
	
Consultative Sales Skills Training Course	Microcomputer Gas Meter Function Introduction Training Course
	
Training Course on the Operation of Various Gas Detectors	Confined Space Work Hazard Prevention Training Course
	
Fixed-Location Community Development Training Course	Legal Application Training Course

Fair Performance Management System

At the beginning of each year, the Company uses the achievement of the previous year's business objectives and employees' annual performance evaluation results as the basis for salary adjustments and incentive payments. Through a regular performance evaluation system, the Company reviews employees' work performance and uses the results as a reference for remuneration adjustments and career development.

At the same time, the Company shall appropriately reflect its business performance or results in employee remuneration policies to establish a competitive salary system, attract and retain outstanding talent, and encourage employees to continuously enhance their professional capabilities and work performance in order to achieve the goal of sustainable operations. In 2025, all employees of the Company underwent performance evaluations. Through the performance evaluation system, the Company identifies employees' development needs as a reference for subsequent education and training and talent development planning.

Item	Management Position	Non-management Position	Direct Personnel	Indirect Personnel
Percentage of male employees receiving performance evaluations (%)	100	100	0	100
Percentage of female employees receiving performance evaluations (%)	100	100	0	100
Note: The Company is not a manufacturing enterprise and does not engage in production; therefore, it has no direct personnel.				

5.4 Occupational Safety and Health

Occupational Safety and Health Management

Although the Company has not yet formally implemented ISO 45001, to ensure operational safety, it strictly complies with the "Occupational Safety and Health Act," the "Fire Services Act," and the "Natural Gas Enterprise Act," and has established a comprehensive safety management system. The Company has also established the "Safety and Health Work Rules," covering twelve major core items, including management responsibilities and authority, equipment maintenance and inspection, work safety and health standards, education and training, first aid and rescue, preparation, maintenance, and use of protective equipment, and accident notification and reporting. In response to industry characteristics, the Company has also established dedicated "Gas Fire Cause Analysis and Handling Methods" as the core guidelines for fire safety management.

In terms of management scope, the system is implemented across all workplaces, areas, equipment, and all types of routine and non-routine activities under the Company's jurisdiction. The scope fully covers all 143 employees (100%) and 2 non-employee workers under the Company's direction and supervision (100%). In addition, all activities involving external entities entering the Company's premises, activities involving facilities and equipment provided by external entities and operated at the Company, and all work activities performed by contractors entering areas under the Company's jurisdiction (including material suppliers, construction contractors, equipment maintenance service providers, etc.) are also fully incorporated into the management scope, ensuring that no workers or areas are excluded.

Hazard Identification and Risk Assessment

Although the Company has not yet established a separate risk management policy, it has fully incorporated safety awareness into its ISO 9001:2015 quality management system and integrated the requirements of the "Occupational Safety and Health Act" and the "Natural Gas Enterprise Act" to implement risk controls throughout the entire process, including order acceptance, pipeline construction, engineering inspections, and gas supply services. For routine and non-routine operations, each unit regularly conducts hazard identification and risk assessments and applies a tiered control strategy to implement improvements based on risk levels, giving priority to eliminating high-risk factors. To ensure procedural quality, all personnel responsible for implementation possess the required statutory certifications and professional training and have passed evaluations conducted by the unit responsible for ISO 9001. In response to the Company's operational needs, relevant risk management policies or strategies will be planned and established to ensure the continuous optimization of the management system.

In terms of worker participation and communication, we have established a timely and diverse reporting mechanism. If workers identify any potential hazards, they may immediately report them to their supervisors. They may also raise concerns with the occupational physician or occupational nurse through the regular monthly on-site health services, or file complaints through the Company's employee suggestion box or the Administration Department Manager's mailbox. To implement safety protection measures, the Company explicitly grants workers the right to remove themselves from danger. When workers identify an immediate danger in their work environment that may result in bodily injury or a fire accident, they may stop work on their own initiative and withdraw to a safe area, provided that doing so does not endanger the safety of other workers, and subsequently report the situation to their supervisors.

The Company strictly implements protection measures for whistleblowers and workers who remove themselves from danger. The identity of whistleblowers shall be kept confidential, and no information sufficient to identify them may be disclosed. Internal reporting: No whistleblower may be dismissed, removed from office, demoted or transferred, have their salary reduced, have any rights or interests to which they are entitled under laws, contracts, or customary practices impaired, or be subjected to any other adverse treatment as a result of the reported case.

For fire and occupational safety incidents, the Company handles such incidents in accordance with the "Safety and Health Work Rules" and the accident notification and reporting mechanism. Once an accident or major abnormality occurs, the Administration Department, together with the supervisors of relevant units, investigates the on-site situation, reviews the causes of the accident, and reassesses the hazard identification and risk assessment criteria for the operation. The corrective measures and preventive actions taken after investigations are shared as case studies through internal meetings or awareness activities, with education and

training implemented to prevent the recurrence of similar incidents and safeguard overall operational safety.

Occupational Safety and Health Committee

In accordance with the Occupational Safety and Health Act, the Company has established an Occupational Safety and Health Committee responsible for promoting workplace safety, preventing accidents, improving the work environment, and safeguarding employee health. The General Manager serves as the chairperson, and the Committee consists of a total of 15 members, including representatives from relevant units, with 7 labor representatives and 8 management representatives. Representatives elected by workers account for more than one-third of the Committee members. In accordance with the "Regulations of Occupational Safety and Health Management," the Occupational Safety and Health Committee convenes once every quarter. A total of 4 meetings were held in 2025 to assist in supervising and providing recommendations on occupational safety and health planning and to provide employees with a safer, friendlier, and more comfortable work environment.

Roster of Occupational Safety and Health Committee Members

No.	Title	Name	Current Position	Responsibilities	Committee members who are representatives of the labor union or elected by workers (please mark v) shall account for at least one-third of the total number of Committee members
1	Chairperson (Business Operations Representative)	Wang Ting-Chung	General Manager	Oversee all matters related to the Company's operations and management	
2	Member (Concurrently serving as Executive Secretary)	Huang Chun-Yi	Director of the Labor Safety Office	Oversee all matters related to occupational safety and health management	
3	Occupational Safety and Health Personnel	Lin Chia-Yi	Administrator of the Labor Safety Office	Responsible for supervising occupational safety and health affairs	V
4	Member	Ni Shih-Wei	Chief Engineer	Oversee all matters related to the Company	
5	Member	Huang Ya-Jung	Manager of the Sales Department	Oversee all matters related to the Sales Department	
6	Member	Chen Yi-Chen	Manager of the Finance Department	Oversee all matters related to the Finance Department	
7	Member	Wu Chi-Hung	Manager of the Administration Department	Oversee all matters related to the Administration Department	
8	Member	Wang Chun-Jen	Director of the Information Office	Oversee all matters related to the Information Office	
9	Member	Kao Chun-Ying	Team Leader of the Administration Department	Responsible for general affairs and procurement-related matters	V
10	Member	Chen Yu-Ting	Team Leader of the Sales Department	Responsible for matters related to the Business Team	V
11	Member	Liao Hung-Hsing	Team Leader of the Maintenance Department	Responsible for matters related to equipment in the Maintenance Team	V
12	Member	Chang Chien Tai-Peng	Section Chief of the Maintenance Department	Responsible for matters related to equipment in the Maintenance Team	V
13	Member	Wu Yu-Wen	Section Chief of the Administration Department	Responsible for personnel administration-related matters	V

14	Engineering Technical Consultation	Chen Shih-Yuan	Manager of the Engineering Department	Responsible for engineering and technical matters	
15	Medical and Nursing Services	Cheng Li-Ting	Section Chief of Business Team	Responsible for matters related to medical and nursing services	V

Health Examination and Care

After each unit conducts hazard identification and risk assessments for its respective operations, improvements are implemented based on risk levels. The effectiveness of these improvements is then determined through performance indicator measurement and evaluation and audit activities to ensure the continuous operation of the management system and enhance safety and health performance. It applies to all 143 workers (100%) within the Company's workplaces and also applies to contractor employees, as stipulated in the contracting agreement and its Attachments.

As the Company's workplaces are all general work environments, no employees or non-employee workers engage in positions involving high risks or a high risk of specific diseases. Therefore, general health examinations are conducted for all current employees every 2 years as part of employee health examination and management. If any employee is found to have abnormal health examination results, follow-up management is conducted, and statistical analyses of health examinations are prepared based on the health examination reports for employees' reference. Necessary individual health consultations, care, and guidance are also provided to enable employees to understand their own health conditions. In 2025, the Company continued to conduct various health lectures and promote employee health and well-being.

Pursuant to Article 17 of Chapter III, Health Examination Management, of the Regulations of the Labor Health Protection, employers shall regularly conduct general health examinations for current employees in accordance with the following requirements:

I. Employees aged 65 or above shall undergo a health examination once a year.
II. Employees aged 40 or above but under 65 shall undergo a health examination once every three years.
III. Employees under 40 shall undergo a health examination once every five years.

The Company places great importance on employees' occupational health and provides employee health examinations once every two years as an important measure of its occupational health services. As health examinations for all employees were completed in the previous year, the focus this year has shifted to follow-up management of health data and health education consultations, with continued attention to and early prevention of potential work-related health risks to ensure the long-term and systematic operation of the health management system and provide employees with continuous and stable health care and support.

General Health Examination	
Examination Item	Project-based Health Examination
Number of Employees Examined (persons)	9
Examination Expenses (NTD thousand)	352.427
Special Health Examination	
Examination Item	None
Number of Employees Examined (persons)	-
Examination Expenses (NTD thousand)	-

"Health Examination Report Analysis" Lecture	
	
Physician's "Health Examination Report Analysis" Lecture - 1	**Physician's Lecture on Heat Hazards and Heat Injury Prevention - 2**

Occupational Safety Education and Training

To effectively enhance employees' awareness of occupational safety and health and reduce work-related injuries, the Company regularly maintains disaster prevention equipment, establishes an emergency response team, appoints safety and health management personnel and first aid personnel, and regularly conducts occupational safety and health education and training for employees. As most accidents are related to human error, cultivating work habits among employees that prevent human error is a key focus of safety and health education and training. All employees shall receive occupational safety and health-related education and training. The training statistics for 2025 are as follows:

Statistics Table of Occupational Safety and Health Training Programs		
Training Program Name	**Number of Trainees**	**Training Expenses (NTD)**
Operators of fixed cranes with a lifting capacity of less than 3 metric tons	1	4,000
Class A occupational safety and health supervisor	3	18,500
Rooftop work supervisor	3	12,000
First aid personnel	10	32,900
Oxygen-deficient work supervisor	3	11,100
Aerial work platform operators	4	29,500
Operators of specific high-pressure gas equipment	3	19,500
Earth retaining support work supervisor	1	3,600
Open excavation work supervisor	2	8,000
Regular refresher training for various professional certifications	47	56,000

Note:
1. Includes employees and non-employee workers whose work and/or workplace is controlled by the organization.
2. Non-employee workers whose work and/or workplace is controlled by the organization, such as security personnel, cleaning personnel, construction personnel...etc., including contractors and outsourced service providers.
3. Occupational safety and health-related education and training here include general training or training on specific occupational hazards and hazardous conditions.

Overview of Occupational Safety and Health Education and Training	
	

High-Pressure Manhole Work Training Course	Air Respirator Operation Training Course
	
Training Course on the Operation of Various Gas Appliances	Pressure Regulating Station Operation Training Course
	
ESV Equipment Inspection and Operation Training Course	Odorization System Operation Training Course
	
Gas Fuel Piping Certification Examination Training Course	Emergency Repair Operation Training Course
	
Training Course on the Four Major Workplace Health Programs	Occupational Safety and Health Awareness and Occupational Accident Prevention Lecture

Occupational Disease Prevention and Occupational Accident Statistics

The Company has established a comprehensive emergency response mechanism to ensure that first aid and rescue operations can be promptly initiated in the event of various accidents. In the event of an accident, in addition to carrying out relevant response measures in accordance with the emergency response plan, the employer, person in charge of the workplace, and occupational safety and health personnel shall be notified immediately to ensure timely communication of information and improve response efficiency. The

aforementioned mechanism applies to all employees and non-employee workers.

The main hazard factors associated with fire and firefighting training include strains or sprains, smoke inhalation, thermal burns, and cuts or lacerations. If any worker identifies a fire-related hazard, they may report it to the Labor Safety Office and be protected from adverse treatment; if an immediate fire risk arises, workers may also stop work or evacuate the site to ensure personal safety.

Through regular inspections, management by walking around, and health risk assessments, the Company continuously identifies potential workplace hazards and provides occupational health recommendations to prevent occupational diseases and occupational accidents. In 2025, the number of occupational injury fatalities, serious occupational injuries, recordable occupational injuries, and occupational diseases among the Company's employees and non-employee workers were all 0. The number and rate of fatalities and injuries resulting from fire and firefighting training were also 0.

In the future, the Company will continue to strengthen its occupational safety and health management system, enhance all workers' safety awareness and risk response capabilities through education and training, regular inspections, and emergency response drills, and pursue the long-term goal of "zero occupational injuries and zero occupational diseases," while striving to create a safe, healthy, and friendly work environment.

Statistics Table of Employees' Occupational Injuries over the Past Three Years				
Category	**Item**	**2023**	**2024**	**2025**
Total Working Hours	**Total Hours Worked (Female)**	74,751	720,205	78,392
	Total Hours Worked (Male)	162,509	181,417	179,750
	Total Hours Worked	237,260	253,622	258,142
Number of Fatalities Resulting from Occupational Injuries	**Number of Female Fatalities (person-times)**	0	0	0
	Number of Male Fatalities (person-times)	0	1	0
	Total Fatalities (person-times)	0	1	0
Number of Persons with Serious Occupational Injuries (Excluding Fatalities)	**Total Number of Female Serious Occupational Injuries (person-times)**	0	0	0
	Total Number of Male Serious Occupational Injuries (person-times)	0	0	0
	Total Number of Serious Occupational Injuries (person-times)	0	0	0
Number of Recordable Occupational Injuries (Including Fatalities and Serious Occupational Injuries)	**Total Number of Female Occupational Injuries (person-times)**	0	0	0
	Total Number of Male Occupational Injuries (person-times)	0	1	0
	Total Number of Occupational Injuries (person-times)	0	1	0
Occupational Injury Fatality Rate		0	3.94	0
Serious Occupational Injury Rate		0	0	0
Recordable Occupational Injury Rate		0	3.94	0

Note:
1. Occupational injury fatality rate = (Number of fatalities resulting from occupational injuries/Total working hours)*1,000,000.
2. Serious occupational injury rate = [Number of serious occupational injuries (excluding fatalities)/Total working hours]*1,000,000.
3. Recordable occupational injury rate = [Number of recordable occupational injuries (including fatalities and serious occupational injuries)/Total working hours]*1,000,000.

3. Recordable occupational injury rate = [Number of recordable occupational injuries (including fatalities and serious occupational injuries)/Total working hours]*1,000,000.
5. Recordable occupational injuries do not include occupational injuries resulting from commuting to and from work.
6. The number of fatalities resulting from occupational injuries, serious occupational injuries (excluding fatalities), and recordable occupational injuries were all 0.
7. The occupational injury fatality rate, serious occupational injury rate (excluding fatalities), and recordable occupational injury rate were all 0.

Statistics Table of Occupational Injuries among Non-Employee Workers over the Past Three Years				
Category	**Item**	**2023**	**2024**	**2025**
Total Working Hours	**Total Hours Worked (Female)**	3,936	2,516	2,512
	Total Hours Worked (Male)	0	0	0
	Total Hours Worked	3,936	2,516	2,512
Number of Fatalities Resulting from Occupational Injuries	**Number of Female Fatalities (person-times)**	0	0	0
	Number of Male Fatalities (person-times)	0	0	0
	Total Fatalities (person-times)	0	0	0
Number of Persons with Serious Occupational Injuries (Excluding Fatalities)	**Total Number of Female Serious Occupational Injuries (person-times)**	0	0	0
	Total Number of Male Serious Occupational Injuries (person-times)	0	0	0
	Total Number of Serious Occupational Injuries (person-times)	0	0	0
Number of Recordable Occupational Injuries (Including Fatalities and Serious Occupational Injuries)	**Total Number of Female Occupational Injuries (person-times)**	0	0	0
	Total Number of Male Occupational Injuries (person-times)	0	0	0
	Total Number of Occupational Injuries (person-times)	0	0	0
Occupational Injury Fatality Rate (%)		0	0	0
Serious Occupational Injury Rate (%)		0	0	0
Recordable Occupational Injury Rate (%)		0	0	0

Note:
1. Occupational injury fatality rate = (Number of fatalities resulting from occupational injuries/Total working hours)*1,000,000.
2. Serious occupational injury rate = [Number of serious occupational injuries (excluding fatalities)/Total working hours]*1,000,000.
3. Recordable occupational injury rate = [Number of recordable occupational injuries (including fatalities and serious occupational injuries)/Total working hours]*1,000,000.
4. A serious occupational injury refers to an occupational injury from which the individual cannot recover to a healthy condition within 6 months.
5. Recordable occupational injuries do not include occupational injuries resulting from commuting to and from work.
6. The number of fatalities resulting from occupational injuries, serious occupational injuries (excluding fatalities), and recordable occupational injuries were all 0.
7. The occupational injury fatality rate, serious occupational injury rate (excluding fatalities), and recordable occupational injury rate were all 0.

Emergency Response Safety Drill

In accordance with the Fire Services Act, the Company regularly conducts 2 fire drills each year and carries out various disaster rescue drills, including fire, chemical leakage, and other emergency scenarios, to ensure that employees are familiar with emergency response procedures. The Company strengthens employees' capabilities in emergency escape, evacuation, and response so that they can promptly take appropriate action when emergencies occur, control disasters, and reduce personal injuries and property losses, ensuring that the emergency response system is implemented for every worker and further creating a safe, healthy, and resilient work environment.

Fire Drill	
	
	
	

Building a Sustainable Supply Chain

Shinhsiung upholds a people-centered safety culture, manages safety risks, builds an inherently safe work environment, and takes responsibility for the environment and society to implement the philosophy of sustainable operations. The Company expects its supply chain to develop toward environmental friendliness and a safe working environment for workers, comply with ethical standards, and proactively investigate risks related to upstream suppliers. In the supplier management process, the Company conducts management from three aspects: "Establishing Standards," "Supplier Evaluation and Assessment," and "Continuous Improvement," to promote sound and sustainable operations throughout the upstream and downstream supply chain. In 2025, no occupational safety incidents occurred among the Company's contractors, demonstrating the effectiveness of its safety management measures and supplier risk control mechanisms.

I. Establishing Standards	The Company values the safety and health of workers whose work is related to the Company's operations, products, or services, and requires contractors to comply with the "Shinhsiung Contractor Code of Conduct" to ensure the safety of contractors' work environments. The Company also encourages contractors to require their downstream suppliers, subcontractors, and service providers to recognize and adopt the Code. In addition, all suppliers, partner companies, and contractors are required to comply with the Company's environmental protection, safety, and health requirements, which are stipulated in the procurement management procedures as requirements for suppliers.
II. Supplier Evaluation and Assessment	The Company places the highest priority on workplace safety management, advancing both the system and its implementation to achieve the goal of zero disasters and zero accidents. In accordance with the "Shinhsiung Guidelines for the Management of Operations, Construction, and Environmental Protection Contractors," 3 months prior to the expiration of the contract, the evaluation unit prepares the "Annual Contractor Performance Evaluation Form" based on daily performance evaluation data and the contractor's contract performance. Upon approval by the head of the evaluation unit, the form serves as a supporting document for the contract renewal application. The "Guidelines for Supplier Management" also require the contract execution unit to assess suppliers' performance in fulfilling contracts. In addition to conducting a "Daily Performance Assessment" each month, the results are compiled in the "Annual Performance Assessment Form." If a supplier's annual performance assessment score is below 70 points, the supplier may not participate in contracting for the next contract term.
III. Continuous Improvement	Shinhsiung assists and guides suppliers and contractors in improving the work environment, strengthening the foundation of safety and health practices, and enhancing awareness of sustainable management. Each year, the Labor Safety Office convenes contractor coordination organization and occupational safety and health education and training meetings, and provides occupational safety and health education and training for contractors. The content includes: the Company's sustainability management mechanisms and goals, awareness of safety and health laws and regulations, and awareness of legal responsibilities for occupational accidents. Education and training are also conducted to communicate future management requirements and priorities.

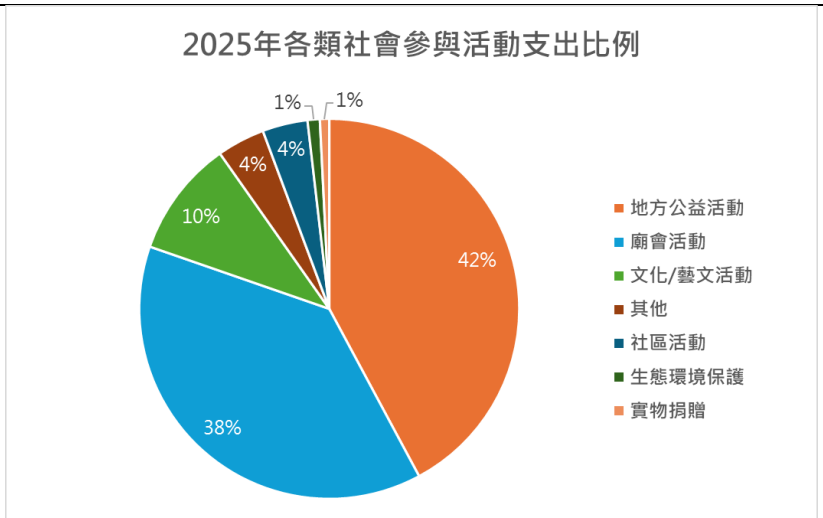
5.5 Social Contribution and Engagement

To fulfill its corporate citizenship responsibilities and demonstrate its commitment to employees, shareholders, and consumers, in addition to ensuring information transparency, the Company has long participated in local public welfare activities, cultural/arts activities, and temple festival activities, and has sponsored neighborhood and community activities to contribute to society.

In addition, the Typhoon Danas disaster and the Hualien Matai'anxi barrier lake disaster in 2025 caused severe damage in Chiayi, Tainan, Hualien, and other counties and cities. In addition to making charitable donations through the Taiwan Foundation for Disaster Relief and the Tainan City Government, the Company also actively assisted in identifying companies willing to sponsor home repairs for Chiayi City residents. In recent years, the Company has further expanded the scope of its efforts by actively engaging in ecological and environmental protection through greenbelt adoption, with the aim of implementing the core values of sustainable corporate operations through diverse forms of social participation. In 2025, total expenditures on public welfare activities amounted to NT$4,413,400.

The general public's limited understanding of natural gas may give rise to safety concerns about natural gas companies. Before carrying out operations-related activities, such as pipeline installation, the Company communicates with local residents and holds briefing sessions as needed. Before road construction begins, the neighborhood chief is notified of the construction area and informed of the construction details. Operations-related activities involving such communication and assessment account for approximately 20% of all operating activities.

Overview of Shinhsiung's Public Welfare Activities		
Public Welfare Activity Name	**Amount (NTD)**	**Description**
Local Public Welfare Activities	1,860,500	In 2025, donations totaling NT$1,860,500 were made to 16 local public welfare activities.
Temple Festival Activities	1,684,000	In 2025, donations totaling NT$1,684,000 were made to 13 temple festival activities.
Cultural/Arts Activities	438,000	In 2025, donations totaling NT$438,000 were made to 5 cultural/arts activities.
Others	180,000	In 2025, donations totaling NT$180,000 were made to 4 other activities.
Community Activities	170,000	In 2025, donations totaling NT$170,000 were made to 16 community activities.
Ecological and Environmental Protection	46,000	In 2025, donations totaling NT$46,000 were made to 3 ecological and environmental protection activities.
In-Kind Donations	34,900	In 2025, 2 in-kind donations totaling NT$34,900 were made.



2025 年各類社會參與活動支出比例	Percentage of Expenditures on Various Social Participation Activities in 2025
地方公益活動	Local Public Welfare Activities
廟會活動	Temple Festival Activities
文化/藝文活動	Cultural/Arts Activities

其他	Others
社區活動	Community Activities
生態環境保護	Ecological and Environmental Protection
實物捐贈	In-Kind Donations

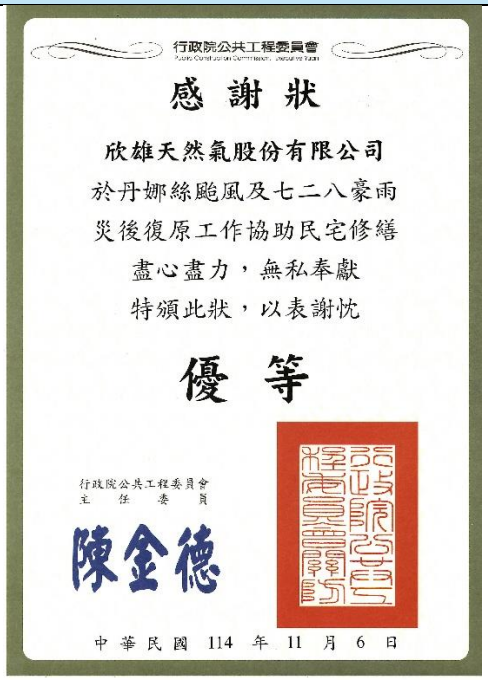
2025 Shinhsiung Public Welfare Activities



Hualien Matai'anxi Donation



Typhoon Danas Disaster Certificate of Appreciation



Post-Disaster Recovery Following Typhoon Danas and the July 2 Torrential Rain



Greenbelt Maintenance

Appendix

Appendix I: GRI Sustainability Reporting Standards (GRI Standards) Content Index

Statement of Use	Shinhsiung Natural Gas has reported the information cited in the GRI Content Index for the period from January 1, 2025 to December 31, 2025 in accordance with the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	GRI 11 Oil and Gas Sector（2021）

GRI Standards Category/Topic	No.	GRI Standards Disclosures	Corresponding Chapter	Page No.	Omitted/Note
1. The organization and its reporting practices					
GRI 2: General Disclosures 2021	2-1	Organizational details	2.1 Company Overview		
	2-2	Entities included in the organization's sustainability reporting	About This Report		
	2-3	Reporting period, frequency and contact point	About This Report		
	2-4	Restatements of information	About This Report		
	2-5	External assurance	About This Report		
2. Activities and workers					
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	2.2 Products and Services		
	2-7	Employees	5.1 Talent Structure		
	2-8	Workers who are not employees	5.1 Talent Structure		
3. Governance					
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	2.4 Corporate Governance		
	2-10	Nomination and selection of the highest governance body	2.4 Corporate Governance		
	2-11	Chair of the highest governance body	2.4 Corporate Governance		
	2-12	Role of the highest governance body in overseeing the management of impacts	1.1 Sustainable Development Strategy		
	2-13	Delegation of responsibility for managing impacts	1.1 Sustainable Development Strategy		
	2-14	Role of the highest governance body in sustainability reporting	1.1 Sustainable Development Strategy		
	2-15	Conflicts of interest	2.4 Corporate Governance		
	2-16	Communication of critical concerns	2.4 Corporate Governance		
	2-17	Collective knowledge of the highest governance body	2.4 Corporate Governance		
	2-18	Evaluation of the performance of the highest governance body	2.4 Corporate Governance		
	2-19	Remuneration policies	2.4 Corporate Governance		
	2-20	Process to determine remuneration	2.4 Corporate Governance		
	2-21	Annual total compensation ratio	5.2 Employee Benefits and Protection		
4. Strategy, policies, and practices					
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	Message from the Chairman		
	2-23	Policy commitments	2.6 Compliance with Laws and Regulations		
	2-24	Embedding policy commitments	2.6 Compliance with Laws and Regulations		
	2-25	Processes to remediate negative impacts	2.6 Compliance with Laws and Regulations		
	2-26	Mechanisms for seeking advice and raising concerns	2.6 Compliance with Laws and Regulations		
	2-27	Regulatory Compliance	2.6 Compliance with Laws and Regulations		
	2-28	Membership associations	2.1 Company Overview		
Stakeholder engagement					
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	1.2 Stakeholder Identification		
	2-30	Collective bargaining agreements	5.2 Employee Benefits and Protection		

GRI 11: Oil and Gas Sector 2021 - Material Topics

GRI No.	Issue	Sector Standard No.	No.	GRI Standards Disclosures	Corresponding Chapter	Page No.	Omitted/Note
GRI 3: Material Topics 2021	Management Approach	-	3-1	Process to determine material topics	1.3 Material Topic Identification		
GRI 3: Material Topics 2021	Management Approach	-	3-2	List of Material Topics	1.3 Material Topic Identification		
GRI 3-3 Material Topic							
11.1 GHG emissions							
GRI 3: Material Topics 2021		11.1.1	3-3	1.3 Material Topic Identification	IV. Environmental Friendliness		
GRI 302: Energy 2016		11.1.2	302-1	Energy consumption within the organization	4.3 Energy Management		
		11.1.3	302-2	Energy consumption outside of the organization	Difficulty in accessing information	-	
		11.1.4	302-3	Energy Intensity	4.3 Energy Management		
GRI 305: Emissions 2016		11.1.5	305-1	Direct (Scope 1) GHG emissions	4.5 GHG Management		
		11.1.6	305-2	Energy indirect (Scope 2) GHG emissions	4.5 GHG Management		
		11.1.7	305-3	Other indirect (Scope 3) GHG emissions	4.5 GHG Management		
		11.1.8	305-4	GHG Emission Intensity	4.5 GHG Management		
11.2 Climate adaptation, resilience, and transition							
GRI 3: Material Topics 2021		11.2.1	3-3	Management of material topics	-		Non-material topics
GRI 201: Economic Performance 2016		11.2.1	201-2	Financial implications and other risks and opportunities due to climate change	4.1 Climate Change and Opportunities		
GRI 305: Emissions 2016		11.2.3	305-5	Reduction of GHG emissions	4.4 GHG Management		
11.3 氣體排放							
GRI 3: Material Topics 2021		11.3.1	3-3	Management of material topics	IV. Environmental Friendliness		
GRI 305: Emissions 2016		11.3.2	305-7	Emissions of ozone-depleting substances (ODS)	4.4 GHG Management		
GRI 416: Customer Health and Safety 2016		11.3.3	416-1	Assessment of the health and safety impacts of product and service categories	3.2 Quality Services		
11.4 Biodiversity							
GRI 3: Material Topics 2021		11.4.1	3-3	Management of material topics	-		Non-material topics
GRI 101: Biodiversity 2024		11.4.2	101-1	Policies to halt and reverse biodiversity loss	None of the Company's operating sites are located within national protected areas or important biodiversity habitats. During the construction and maintenance of natural gas pipeline networks, the Company strictly complies with relevant environmental impact assessment laws and regulations to minimize impacts on the surrounding ecological environment. In the future, prior to the implementation of major projects, the Company will also incorporate an ecological impact assessment mechanism to avoid inappropriate development or operations in ecologically sensitive areas and continue implementing ecological and environmental protection.	-	
		11.4.3	101-2	Management of biodiversity impacts		-	
		11.4.4	101-3	Access and benefit-sharing		-	
		11.4.5	101-4	Identification of biodiversity impacts		-	
		11.4.6	101-5	Locations with biodiversity impacts		-	
		11.4.7	101-6	Direct drivers of biodiversity loss		-	
		11.4.8	101-7	Changes in the state of biodiversity		-	
		11.4.9	101-8	Ecosystem services		-	

11.5 Wastes						
GRI 3: Material Topics 2021	11.5.1	3-3	Management of material topics	-		Non-material topics
GRI 306: Waste 2020	11.5.2	306-1	Waste generation and significant waste-related impacts	4.6 Waste Management		
	11.5.3	306-2	Management of significant waste-related impacts	4.6 Waste Management		
	11.5.4	306-3	Waste generated	4.6 Waste Management		
	11.5.5	306-4	Waste diverted from disposal	4.6 Waste Management		
	11.5.6	306-5	Waste directed to disposal	4.6 Waste Management		
11.6 Water and Effluents						
GRI 3: Material Topics 2021	11.6.1	3-3	Management of material topics	-		Non-material topics
GRI 303: Water and Effluents 2018	11.6.2	303-1	Interactions with water as a shared resource	4.5 Water Resource Management		
	11.6.3	303-2	Management of water discharge-related impacts	4.5 Water Resource Management		
	11.6.4	303-3	Water withdrawal	4.5 Water Resource Management		
	11.6.5	303-4	Water discharge	4.5 Water Resource Management		
	11.6.6	303-5	Water consumption	4.5 Water Resource Management		
11.7 Closure and rehabilitation						
GRI 3: Material Topics 2021	11.7.1	3-3	Management of material topics	V. Workplace Growth		
GRI 402: Labor/Management Relations 2016	11.7.2	402-1	Minimum notice periods regarding operational changes	5.2 Employee Benefits and Protection		Non-material topics
GRI 404: Training and Education 2016	11.7.3	404-2	Programs for upgrading employee skills and transition assistance programs	5.3 Talent Cultivation and Training		
11.8 Asset integrity and critical incident management						
GRI 3: Material Topics 2021	11.8.1	3-3	Management of material topics	-		Non-material topics
GRI 306: Effluents and Waste 2016	11.8.2	306-3	Significant spills	4.6 Waste Management		
11.9 Occupational Health and Safety						
GRI 3: Material Topics 2021	11.9.1	3-3	Management of material topics	V. Workplace Growth		
GRI 403: Occupational Health and Safety 2018	11.9.2	403-1	Occupational health and safety management system	5.4 Occupational Safety and Health		
	11.9.3	403-2	Hazard identification, risk assessment, and incident investigation	5.4 Occupational Safety and Health		
	11.9.4	403-3	Occupational health services	5.4 Occupational Safety and Health		
	11.9.5	403-4	Worker participation, consultation, and communication on occupational health and safety	5.4 Occupational Safety and Health		
	11.9.6	403-5	Worker training on occupational health and safety	5.4 Occupational Safety and Health		
	11.9.7	403-6	Promotion of worker health	5.4 Occupational Safety and Health		
	11.9.8	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.4 Occupational Safety and Health		
	11.9.9	403-8	Workers covered by an occupational health and safety management system	5.4 Occupational Safety and Health		
	11.9.10	403-9	Work-related injuries	5.4 Occupational Safety and Health		
	11.9.11	403-10	Work-related ill health	5.4 Occupational Safety and Health		
11.10 Employment practices						
GRI 3: Material Topics 2021	11.10.1	3-3	Management of material topics	III. Sustainable Supply Chain; V. Workplace Growth		
GRI 401: Employment 2016	11.10.2	401-1	New employee hires and employee turnover	5.1 Talent Structure		Non-material topics
	11.10.3	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.2 Employee Benefits and Protection		
	11.10.4	401-3	Parental leave	5.2 Employee Benefits and Protection		
GRI 402: Labor/Management Relations 2016	11.10.5	402-1	Minimum notice periods regarding operational changes	5.2 Employee Benefits and Protection		Non-material topics
GRI 404: Training and Education 2016	11.10.6	404-1	Average hours of training per year per employee	5.3 Talent Cultivation and Training		
	11.10.7	404-2	Programs for upgrading employee skills and transition assistance programs	5.3 Talent Cultivation and Training		
GRI 414: Supplier Social Assessment 2016	11.10.8	414-1	New suppliers that were screened using social criteria	3.1 Supplier Management		
	11.10.9	414-2	Negative social impacts in the supply chain and actions taken	3.1 Supplier Management		
11.11 Non-discrimination and equal opportunity						

GRI 3: Material Topics 2021	11.11.1	3-3	Management of material topics	-		Non-material topics
GRI 202: Market Position 2016	11.11.2	202-2	Proportion of senior management hired from the local community	5.1 Talent Structure		
GRI 401: Employment 2016	11.11.3	401-3	Parental leave	5.2 Employee Benefits and Protection		
GRI 404: Training and Education 2016	11.11.4	404-1	Average hours of training per year per employee	5.3 Talent Cultivation and Training		
GRI 405: Diversity and Equal Opportunity 2016	11.11.5	405-1	Diversity of governance bodies and employees	5.1 Talent Structure		Non-material topics
	11.11.6	405-2	Ratio of basic salary and remuneration of women to men	5.2 Employee Benefits and Protection		
GRI 406: Non-discrimination 2016	11.11.7	406-1	Incidents of discrimination and corrective actions taken	5.1 Talent Structure		
11.12 Forced labor and modern slavery						
GRI 3: Material Topics 2021	11.12.1	3-3	Management of material topics	-		Non-material topics
GRI 409: Forced and Compulsory Labor 2016	11.12.2	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	5.1 Talent Structure		
GRI 414: Supplier Social Assessment 2016	11.12.3	414-1	New suppliers that were screened using social criteria	3.1 Supplier Management		
11.13 Freedom of Association and Collective Bargaining						
GRI 3: Material Topics 2021	11.13.1	3-3	Management of material topics	1.3 Material Topic Identification		
GRI 407: Freedom of Association and Collective Bargaining 2016	11.13.2	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-		Non-material topics
11.14 Economic Impacts						
GRI 3: Material Topics 2021	11.14.1	3-3	Management of material topics	II. About Shinhsiung		
GRI 201: Economic Performance 2016	11.14.2	201-1	Direct economic value generated and distributed	2.3 Operating Performance		
GRI 202: Market Position 2016	11.14.3	202-2	Proportion of senior management hired from the local community	5.1 Talent Structure		Non-material topics
GRI 203: Indirect Economic Impacts 2016	11.14.4	203-1	Infrastructure investments and services supported	5.5 Social Contribution and Engagement		Non-material topics
	11.14.5	203-2	Significant indirect economic impacts	5.5 Social Contribution and Engagement		Non-material topics
GRI 204: Procurement Practices 2016	11.14.6	204-1	Proportion of spending on local suppliers	3.1 Supplier Management		Non-material topics
11.15 Local Communities						
GRI 3: Material Topics 2021	11.15.1	3-3	Management of material topics	-		Non-material topics
GRI 413: Local Communities 2016	11.15.2	413-1	Operations with local community engagement, impact assessments, and development programs	5.5 Social Contribution and Engagement		
	11.15.2	413-2	Operations with significant actual and potential negative impacts on local communities	5.5 Social Contribution and Engagement		
11.16 Land and resource rights						
GRI 3: Material Topics 2021	11.16.1	3-3	Management of material topics	-		Not applicable
11.17 Rights of Indigenous Peoples						
GRI 3: Material Topics 2021	11.17.1	3-3	Management of material topics	-		Non-material topics
GRI 411: Rights of Indigenous Peoples 2016	11.17.2	411-1	Incidents of violations involving rights of indigenous peoples	5.1 Talent Structure		
11.18 Conflict and security						
GRI 3: Material Topics 2021	11.18.1	3-3	Management of material topics	-		Not applicable
GRI 410: Security Practices 2016	11.18.2	410-1	Security personnel trained in human rights policies or procedures	-		
11.19 Anti-competitive Behavior						
GRI 3: Material Topics 2021	11.19.1	3-3	Management of material topics	-		Non-material topics
GRI 206: Anti-competitive Behavior 2016	11.19.2	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2.6 Compliance with Laws and Regulations		
11.20 Anti-corruption						
GRI 3: Material Topics 2021	11.20.1	3-3	Management of material topics	-		Non-material topics
GRI 205: Anti-corruption 2016	11.20.2	205-1	Operations assessed for risks related to corruption	2.6 Compliance with Laws and Regulations		
	11.20.3	205-2	Communication and training about anti-corruption policies and procedures	2.6 Compliance with Laws and Regulations		
	11.20.4	205-3	Confirmed incidents of corruption and actions taken	2.6 Compliance with Laws and Regulations		
11.21 Payments to governments						
GRI 3: Material Topics 2021	11.21.1	3-3	Management of material topics	II. About Shinhsiung		

GRI 201: Economic Performance 2016	11.21.2	201-1	Direct economic value generated and distributed	2.3 Operating Performance		
	11.21.3	201-4	Financial assistance received from government	2.3 Operating Performance		
GRI 207: Tax 2019	11.21.4	207-1	Approach to tax	2.3 Operating Performance		Non-material topics
	11.21.5	207-2	Tax governance, control, and risk management	2.3 Operating Performance		
	11.21.6	207-3	Stakeholder engagement and management of tax-related issues	2.3 Operating Performance		
	11.21.7	207-4	Country-by-country reporting	2.3 Operating Performance		Not required to prepare
11.22 Public Policy						
GRI 3: Material Topics 2021	11.22.1	3-3	Management of material topics	-		Not applicable
GRI 415: Public Policy 2016	11.22.2	415-1	Political contributions	Sensitive topic; not disclosed		

GRI No.	Issue	Sector Standard No.	No.	GRI Standards Disclosures	Corresponding Chapter	Page No.	Omitted/Note
GRI 3: Material Topics 2021	Management Approach	-	3-1	Process to determine material topics	1.3 Material Topic Identification		
GRI 3: Material Topics 2021	Management Approach	-	3-2	List of Material Topics	1.3 Material Topic Identification		
Material Topic: Customer Privacy							
GRI 3: Material Topics 2021		-	3-3	Management of material topics	III. Sustainable Value Chain		
GRI 418: Customer Privacy 2016		-	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.3 Customer Satisfaction		

Appendix II: Sustainability Accounting Standards Board (SASB) Content Index

Code	Indicator	Unit of Measure	Type	Description	Corresponding Chapter	Page No.
GHG emissions						
EM-RM-110a.1	Gross global scope 1 emissions, percentage covered under emissions-limiting regulations	metric tons of CO2e Percentage (%)	Quantitative	Greenhouse gas emissions in 2025:689.7553metric tons of CO2e Scope 1 emissions: 373.4317 metric tons of CO2e, and the Company is not subject to emission controls.	4.4 GHG Management	
EM-RM-110a.2	Discussion of long-term and short-term strategies or plans for managing Scope 1 emissions, emissions reduction targets, and performance analysis against such targets	-	Discussion and Analysis	Short, Mid- and Long-term Goals: • Short-term (1-3 years): 1. 100% compliance with environmental laws and regulations, with zero violations. 2. Actively promote document digitization to reduce paper consumption. • Mid- and long-term (over 5 years): 1. Gradually replace aging electrical facilities with energy-efficient equipment. 2. Continue to invest in and develop solar photovoltaic and gas-fired power generation projects, increase installed renewable energy capacity year by year, and adjust the scale of development on a rolling basis according to actual operational needs and external environmental conditions. 3. In accordance with the requirements of the "Sustainable Development Roadmap for TWSE- and TPEx-Listed Companies," implement energy conservation and carbon reduction, disclose environmental information, minimize environmental impacts, and continue progressing toward the goals of "zero violations" and "zero penalties."	IV. Environmental Friendliness	
Air Quality						
EM-RM-120a.1	Emissions of the following air pollutants: (1) nitrogen oxides (NOx), excluding nitrous oxide (N2O), (2) sulfur oxides (SOx), (3) particulate matter (PM10), (4) hydrogen sulfide (H2S), and (5) volatile organic compounds (VOCs)	Metric tons (t)	Quantitative	The Company has no Ox, SOx, PM_{10}, H_2S, or VOC emissions	4.4 GHG Management	

Code	Indicator	Unit of Measure	Type	Description	Corresponding Chapter	Page No.
EM-RM-120a.2	Number of refineries located in or near densely populated areas	Quantity (units)	Quantitative	The Company's principal business is the sale of natural gas, and it does not have any petrochemical refining processes.	-	
Water Management						
EM-RM-140a.1	(1) Total water withdrawn, percentage in regions with high or extremely high baseline water stress; (2) total water consumed, percentage in regions with high or extremely high baseline water stress	Thousand cubic meters (m^3), percentage (%)	Quantitative	The Company is located in an area with low-medium water resource risk, and the percentage of water withdrawn from regions with high/extremely high water stress is 0%. In 2025, water withdrawal was 1,870 m^3, and water recycled was 0 m^3.	4.5 Water Resource Management	
EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantity	Quantitative	The Company had no incidents of non-compliance with water quality permits, standards, or regulations.	-	
Hazardous materials management						
EM-RM-150a.1	(1) Weight of hazardous waste generated, (2) percentage recycled	Metric tons (t) Percentage (%)	Quantitative	The Company did not generate any hazardous waste.	-	
EM-RM-150a.2	(1) Number of underground storage tanks (USTs), (2) number of UST releases requiring cleanup, and (3) percentage located in jurisdictions with UST financial assurance funds	Quantity Percentage (%)	Quantitative	0 units; 0%	-	
Labor Health and Safety						
EM-RM-320a.1	(a) Direct employees and (b) contract employees: (1) total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Ratio	Quantitative	Total recordable incident rate (TRIR): 0% Employee/contract employee fatality rate: 0% Near-miss frequency rate (NMFR): 0%	-	
EM-RM-320a.2	Discussion of management systems used to integrate safety culture	-	Discussion and Analysis	After each unit conducts hazard identification and risk assessments for its respective operations, improvements are implemented based on risk levels. The effectiveness of these improvements is then determined through performance indicator measurement and	5.4 Occupational Safety and Health	

Code	Indicator	Unit of Measure	Type	Description	Corresponding Chapter	Page No.
				evaluation and audit activities to ensure the continuous operation of the management system and enhance safety and health performance.		
Product Specifications and Clean Fuel Blends						
EM-RM-410a.2	Total potential market and market share for advanced biofuels and related infrastructure	Reporting currency, percentage (%)	Quantitative	0%	-	
EM-RM-410a.3	Volume of renewable fuels used for fuel blending: (1) net production, (2) net purchases	Barrels of oil equivalent (BOE)	Quantitative	NT$0; 0%	-	
Price Integrity and Transparency						
EM-RM-520a.1	Total amount of monetary losses resulting from legal proceedings associated with price fixing or price manipulation	Reporting currency	Quantitative	NT$0	-	
Legal and Regulatory Environment Management						
EM-RM-530a.1	Discussion of the Company's position on government regulations or policy proposals addressing environmental and social factors affecting the industry	Not applicable	Discussion and Analysis	Committed to improving energy efficiency, reducing GHG emissions, and minimizing environmental impacts, while continuously strengthening the energy self-management mechanism and promoting energy conservation and waste reduction initiatives. Through continuous improvement and management, the Company enhances energy efficiency, reduces the environmental impacts of its operations, and achieves sustainable development.	IV. Environmental Friendliness	
Critical Incident Risk Management						
EM-RM-540a.1	Process safety event (PSE) rate for Tier 1 and Tier 2 loss of primary containment (LOPC) events	Ratio	Quantitative	0%	-	
EM-RM-540a.2	Indicator rate for safety system challenges (Tier 3)	Ratio	Quantitative	0%	-	
EM-RM-540a.3	Discussion of operational discipline and management system performance measurement through Tier 4	Not applicable	Discussion and Analysis	The Company has established the "Safety and Health Work Rules," which cover management responsibilities, equipment maintenance and inspection, work safety and health standards, education and training, first aid and rescue, the preparation, maintenance, and use	5.4 Occupational Safety and Health	

Code	Indicator	Unit of Measure	Type	Description	Corresponding Chapter	Page No.
	indicators			of protective equipment, and accident notification and reporting.		
Activity Indicator						
EM-RM-000.A	Volume of crude oil and other feedstocks refined	Barrels of oil equivalent (BOE)	Quantitative	Due to the nature of the Company's industry, it does not have any oil refining processes.	-	
EM-RM-000.B	Refining capacity	Million barrels per day (MBPD)	Quantitative		-	

Appendix III: Sustainability Disclosure Indicators - Oil, Electricity, and Gas Industry

No.	Indicator	Indicator Type	Annual Disclosure Status	Unit	Note
I	Number of refineries in densely populated areas (Note 1)	Quantitative	0 units	Quantity	
II	Total water withdrawal and total water consumption	Quantitative	Water withdrawal in 2025 was 1,870 m^3 Water consumption 0m^3	Thousand cubic meters (m^3)	
III	Weight of hazardous waste generated and percentage recycled	Quantitative	The Company did not generate any hazardous waste.	Metric tons (t), percentage (%)	
IV	Description of the number and rate of occupational accidents	Quantitative	In 2025, the number of occupational injury fatalities, serious occupational injuries, recordable occupational injuries, and occupational diseases among the Company's employees and non-employee workers were all 0.	Ratio (%), quantity	
V	Risk management policy for major events	Qualitative description	The Company has established management procedures and internal control systems, including the "Procedures for Acquisition or Disposal of Assets," as standards for the Company's risk management policies and risk measurement. The Company also follows the requirements of the ISO 9001:2015 Quality Management System standard in conducting assessments of organizational context, stakeholders and issues of concern, risk assessments, order acceptance, procurement, outsourced processing, pipeline construction, engineering inspections, gas supply services, and other services, and passed the assessment by the ISO 9001 responsible unit in November 2025. For details, please refer to "2.5 Risk Management and Internal Audit Management".	Not applicable	
VI	Production volume of major products by product category	Quantitative	The Company's principal business is the sale of natural gas, and it does not engage in production.	Varies by product type	

Note 1: Densely populated areas are defined according to Taiwan's definition of urbanization:

Any area within the same region that meets one of the following criteria is considered an urbanized area:

a. A settlement with a population of 20,000 or more and a population density of 300 persons or more per square kilometer.

b. Two or more contiguous settlements in different cities, towns, or townships, with a combined population of 20,000 or more and an average population density of 300 persons or more per square kilometer.

Appendix IV: Climate-related Information of Listed Companies

Item	Corresponding Chapter	Page No.
1. Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities.	4.1 Climate Change and Opportunities	
2. Describe how the identified climate-related risks and opportunities affect the Company's business, strategy, and financial position in the short-, mid-, and long-term.	4.1 Climate Change and Opportunities	
3. Describe the financial impacts of extreme climate events and transition actions.	4.1 Climate Change and Opportunities	
4. Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the overall risk management system.	4.1 Climate Change and Opportunities	
5. If scenario analysis is used to assess resilience to climate change risks, describe the scenarios, parameters, assumptions, analytical factors, and major financial impacts used.	-	
6. If there is a transition plan for managing climate-related risks, describe the content of the plan and the metrics and targets used to identify and manage physical risks and transition risks.	-	
7. If internal carbon pricing is used as a planning tool, describe the basis for determining the price.	-	
8. If climate-related targets have been set, describe the activities covered, GHG emission scopes, planning timeline, annual progress toward achievement, and other relevant information; if carbon offsets or renewable energy certificates (RECs) are used to achieve the relevant targets, describe the source and quantity of the carbon reduction credits offset or the number of renewable energy certificates (RECs).	-	
9. GHG inventory and assurance status, reduction targets, strategies, and specific action plans (to be completed separately in 1-1 and 1-2).	4.1 Climate Change and Opportunities	

1-1 GHG inventory and assurance status of the Company <u>for the most recent two years</u>

1-1-1 GHG inventory information

Describe the GHG emissions (metric tons CO2e), intensity (metric tons CO2e/NTD million), and data coverage for the most recent two years.

In accordance with the "Sustainable Development Roadmap for Listed Companies" issued by the FSC on March 3, 2022, companies with capital of less than NT$5 billion are required to complete their GHG inventory by 2026. With reference to the requirements of ISO 14064-1 issued by the International Organization for Standardization (ISO), the Company voluntarily disclosed the GHG inventory of its Taiwan headquarters in 2024. Its GHG emissions are described as follows:

Quantitative Indicators	2023	2024	2025
Scope 1: Direct GHG emissions (metric tons of CO_2e)	257.54	318.9704	373.4317
Scope 2: Indirect GHG emissions (metric tons of CO_2e)	142.11	150.9905	146.2217
Scope 3: Other indirect GHG emissions	-	150.0271	170.1019
Total emissions = Scope 1 + Scope 2 + Scope 3	399.65	619.9880	689.7553
GHG emissions intensity (metric tons of CO_2e/Revenue (NTD million))	0.057	0.076	0.066

Note 1: Direct emissions (Scope 1, i.e., emissions directly from sources owned or controlled by the Company), energy indirect emissions (Scope 2, i.e., indirect GHG emissions resulting from imported electricity, heat, or steam), and other indirect emissions (Scope 3, i.e., emissions resulting from the Company's activities that are not energy indirect emissions and arise from emission sources owned or controlled by other companies).
Note 2: The data coverage of direct emissions and energy indirect emissions shall be handled in accordance with the schedule prescribed in Article 4-1, Paragraph 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"). Information on other indirect emissions may be disclosed voluntarily.
Note 3: GHG inventory standards: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 issued by the International Organization for Standardization (ISO).
Note 4: GHG emissions intensity may be calculated per unit of product/service or revenue, but at a minimum, data calculated based on revenue (NTD million) shall be disclosed.

1-1-2 GHG assurance information

Describe the assurance status for the most recent two years, including the assurance scope, assurance provider, assurance standards, and assurance opinion.
The Company initiated its GHG inventory plan in 2024 and expects to complete the inventory report in 2026. The inventory is also expected to be completed in the same year in accordance with regulatory requirements, with third-party verification expected to be completed in 2028.

1-2 GHG reduction targets, strategies, and specific action plans

Describe the GHG reduction base year and its data, reduction targets, strategies and specific action plans, and the status of achievement of the reduction targets.

GHG reduction base year and reduction targets

In accordance with the "Sustainable Development Roadmap for Listed Companies" issued by the FSC in March 2022, the Company is a company with paid-in capital of less than NT$5 billion and is required to complete its GHG inventory by 2026 and verification by 2028. The Company initiated its GHG inventory plan in 2024 to establish the base year and relevant reduction targets.

GHG reduction strategies and specific action plans

- Short-term Goals:
  1. Using 2025 as the base year, the Company will continue to promote energy conservation and operational optimization measures and gradually reduce GHG emission intensity.
  2. Actively promote document digitization to reduce paper consumption.
  3. Continue to invest in and develop solar PV and gas-fired power generation projects.
- Mid- and Long-term Goals:

1. Using 2025 as the base year, the Company will gradually reduce emission intensity through energy conservation, carbon reduction, and low-carbon transition strategies, and move toward the goal of net-zero emissions by 2050.
2. Gradually replace aging electrical facilities with energy-efficient equipment.
3. Continue to invest in and develop solar PV and gas-fired power generation projects.
4. Implement energy conservation and carbon reduction, disclose environmental information, implement the requirements of the "Sustainable Development Roadmap for TWSE- and TPEx-Listed Companies" to minimize environmental impacts, and continue progressing toward the goals of "zero violations" and "zero penalties."

Status of achievement of reduction targets

1. In 2025, despite a significant increase in business volume, the Company continued to actively promote electronic forms and fully implemented the electronic processing of forms. Annual A4 copy paper procurement remained unchanged from 2024. In the future, the Company will more actively introduce effective reduction measures to achieve more significant GHG reduction results.
2. The total grid-connected solar photovoltaic capacity is 20,220.87 kW, with power generation of 20.2 GWh, and the investment amount in 2025 was 266,631 thousand. Continue to invest in and develop solar photovoltaic projects, increase installed renewable energy capacity year by year, and adjust the scale of development on a rolling basis according to actual operational needs and external environmental conditions.