

EVERGREEN MARINE CORP. (TAIWAN) LTD.

GREEN FINANCING FRAMEWORK

March 2026

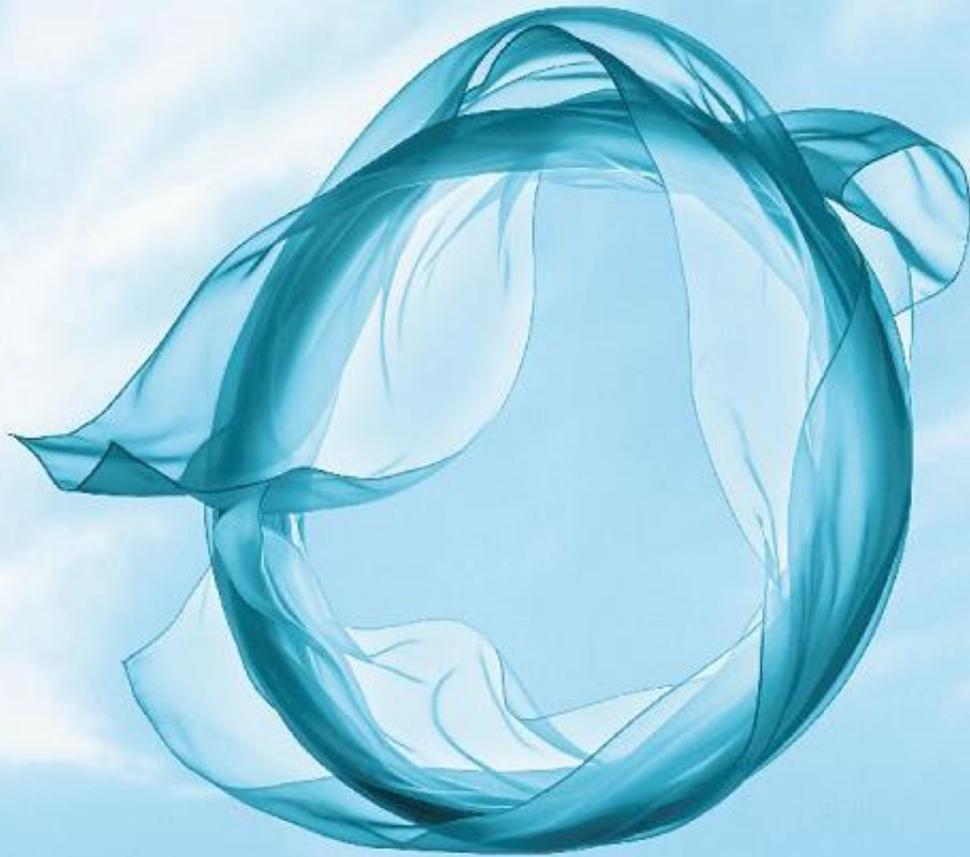


TABLE OF CONTENTS

- 1. Introduction 3
 - 1.1 About Evergreen Marine..... 3
 - 1.2 Evergreen Marine’s Sustainable Governance 4
 - 1.3 Evergreen Marine’s Sustainability Strategy 5
- 2. Green Financing Framework 11
 - 2.1 Use of Proceeds 11
 - 2.2 Process for Project Evaluation and Selection 15
 - 2.3 Management of Proceeds 16
 - 2.4 Reporting..... 17
- 3. External Review 18
 - 3.1 Second Party Opinion..... 18
 - 3.2 External Verification 18
- 4. Future amendments to the Framework 18
- Disclaimer 20



1. Introduction

1.1 About Evergreen Marine

Name	Evergreen Marine Corp. (Taiwan) Ltd.
Headquarters Location	1F-4F, No. 166, Sec. 2, Minsheng E. Rd., Zhongshan Dist., Taipei City 104, Taiwan (R.O.C.)
Industry	Shipping industry
Primary Business	Shipping carrier / shipping agent / container terminal operations / commercial port area ship repair
Quantity of Products / Services	150+ routes per week
Number of Employees	3,110 in the Taiwan region, 13,265 over the world
Local and overseas offices	Primary base of operations is Taiwan; overseas offices in 302 cities in 101 countries
Capital	NT\$ 21,650,429,960

Evergreen Marine Corp. (“Evergreen Marine”, or the “Company”) was founded on September 1, 1968, by Dr. Yung-Fa Chang, founder of the Evergreen Group. With the business philosophy of "creating profits, caring for employees, and giving back to society", the Company has achieved great success in the marine shipping industry. Nowadays, Evergreen Marine has developed a service network covering five continents around the world, managing and operating more than 200 full-container vessels.

Evergreen Marine positions itself as the “Guardian of the Green Earth”, committed to building environmentally friendly vessels that align with global sustainability trends. The Company actively engages with international environmental regulations and initiatives, participating in a range of green programs and global advocacy efforts aimed at reducing greenhouse gas (“GHG”) emissions.

On Evergreen Marine’s path toward sustainable development, the Company remains firmly dedicated to the principles of environmental protection, social responsibility, and corporate governance (“ESG”). Through short-, medium-, and long-term strategies, the Company continues to enhance its operational competitiveness while upholding its commitment to corporate sustainability.

Evergreen Marine Operating Fleet

As of the end of 2024, Evergreen Marine and its subsidiaries operated a total of 223 container vessels. The total operating days, calculated on a 24-hour basis, reached 82,058 days. The vessels covered a total travelling distance of 18,645,901 nautical miles, with a carrying capacity of 1,759,089 TEUs and a deadweight tonnage of approximately 20.421 million tons.



In 2024, Evergreen Marine’s operating fleet made 18,994 port calls. Among these, 50 calls were made to ports located in countries ranked in the bottom 20 of Transparency International’s Corruption Perceptions Index.

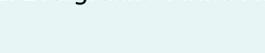
Ship type	Name (First of the series)	Graphic	Length Overall (M)	Capacity (TEU/20-foot standard container)
A	2021 EVER ACE		399.98	23,992
G	2018 EVER GOLDEN		399.98	20,124
T	2014 EVER TOP		368.47	14,110
M	2023 EVER MAX		366.11	15,372
F	2020 EVER FAITH		333.96	12,118
L	2012 EVER LAMBENT		334.98	9,466
S	2005 EVER SHINE		299.99	6,944
ES	2001 EVER EAGLE		299.99	6,332
B	2017 EVER BLISS		211.90	2,881
V	2024 EVER VIM		209.80	3,110
O	2021 EVER ORIENT		195.00	2,634
C	2021 EVER CREATE		172.07	1,778
W	2024 EVER WEB		172.00	2,373

Figure 1. Evergreen Marine Fleet¹

1.2 Evergreen Marine’s Sustainable Governance

The Board of Directors (BoD) is Evergreen Marine’s highest governance body. To enhance the Company’s governance structure, the Audit Committee, Remuneration Committee and Sustainability Committee were established under the BoD.

To fulfill corporate social responsibility and promote sustainable business development, Evergreen Marine established the Corporate Social Responsibility Committee in 2014, which was renamed as the Sustainability Committee in 2022. The Sustainability Committee is appointed by the BoD, with more than half of its five members being independent directors. The Sustainability Committee is responsible for

¹ For more information about Evergreen Fleet, please refer to Evergreen Line Vessel Particulars, https://www.evergreen-line.com/vesselparticulars/jsp/VSL_Index.jsp



reviewing and approving sustainability policies, strategies, goals, and annual work plans as well as overseeing sustainability information management and internal control mechanisms.

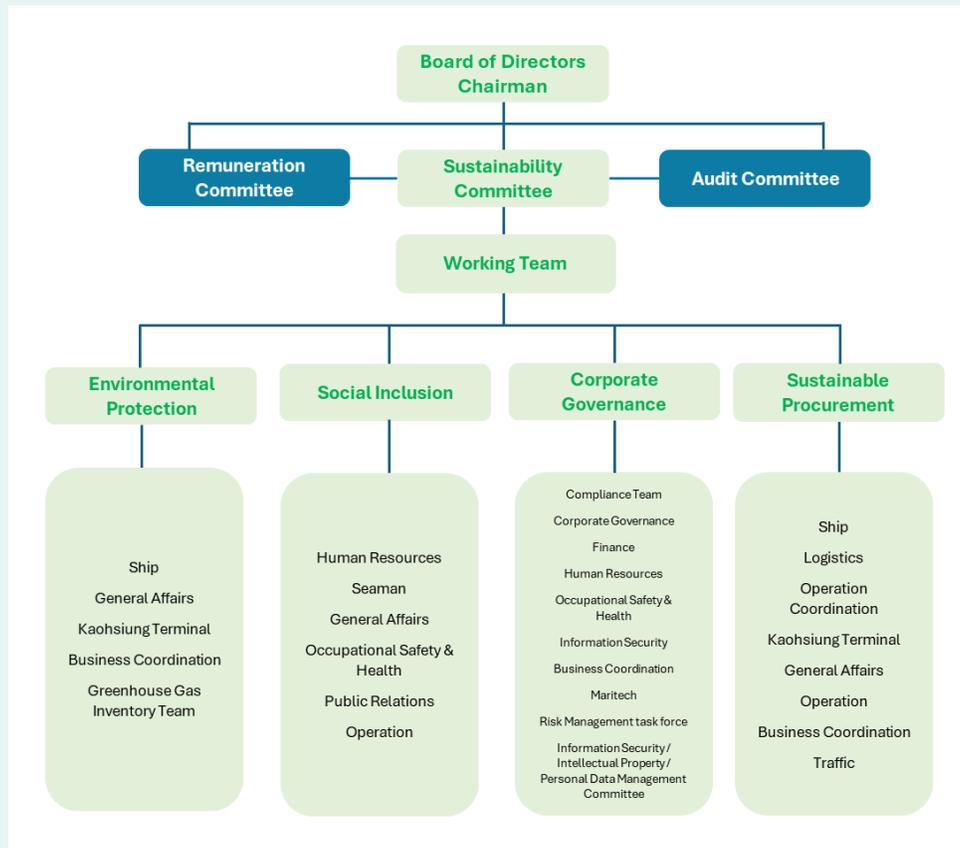


Figure 2. Evergreen Marine's Sustainability Committee Governance Structure

1.3 Evergreen Marine's Sustainability Strategy

Environmental Target and GHG Emission Reduction Roadmap

According to International Maritime Organization (IMO) statistics, the CO2 emission from the shipping industry accounts for approximately 2.7 % of global GHG emissions. If left uncontrolled, this share could potentially rise to 15% by 2050. In 2023, the IMO enforced two core regulatory metrics, the Energy Efficiency Existing Ship Index (EEXI) and the Carbon Intensity Indicator (CII). Vessels that fail to meet such standards may be phased out from operation if non-compliance persists.

To align our decarbonization commitments with the IMO's global GHG reduction pathway, Evergreen Marine formulated a GHG Emission Reduction Roadmap with clearly defined short-, medium- and long-



term targets. Using 2008 as the baseline, we aim to **reduce CO2 emission intensity by 70% by 2030 and achieve net-zero emissions by 2050**. These objectives are at the heart of Evergreen Marine's global climate action. As of 2024, the CO2 emission rate of fleet operated by Evergreen Marine and our subsidiaries stood at 32.6g/TEU-km (verified by ClassNK and Clean Cargo), representing a cumulative 67.5% decrease in carbon emission intensity compared to the 2008 baseline.



Figure 3. Evergreen Marine GHG Emission Reduction Roadmap

Our Support for Green Fuel Project

To work collaboratively with customers and partners to reduce GHG emissions in the shipping industry by promoting the use of alternative fuels. Evergreen Marine has implemented a wide range of actions.

Use ISCC certified biofuels to reduce carbon emissions: Starting in 2025, Evergreen Marine's fleet will use ISCC (International Sustainability and Carbon Certification) certified biofuels to reduce carbon emissions. Additionally, from 2026 onwards, our new fleet will use methanol as an alternative fuel, complying with European environmental regulations, to further decrease carbon emissions.

Green fuels used will undergo professional verification: All green fuels used will undergo professional verification by ClassNK (Nippon Kaiji Kyokai). On the basis of transparent information, customers participating in the project will receive emission reduction certificates verified by PricewaterhouseCoopers (PwC), in compliance with International Financial Reporting Standards (IFRS) and the EU Corporate Sustainability Reporting Directive (CSRD).

Routes between Asia and Europe: Evergreen Marine has signed Memorandums of Understanding (MOUs) with 15 green methanol suppliers across Europe, the Americas and Asia. Evergreen's Support for Green



Fuel Project will be applicable to routes between Asia and Europe, as well as between the Americas and Europe, starting in 2025.

GHG Management

Comprehensive GHG emissions management system: The Company has set up a dedicated Greenhouse Gas Inventory Team, adhering to both the GHG Protocol and ISO 14064-1:2018, and conducting annual inventories with third-party verifications. In 2025, the Greenhouse Gas Inventory Team conducted the GHG inventory for the 2024 fiscal year, which the inventory boundary remained consistent with the previous year, covering container vessels and global operating site as disclosed in its consolidated financial statement. In particular, Scope 1 emissions accounted for 71.2% of Evergreen Marine's total GHG emissions in 2024, followed by Scope 3 emissions which account for 28.3%, mainly attributed by fuel and energy-related activities and capital goods. Evergreen Marine also obtained third-party verification for its GHG inventory in June 2025.

Green Vessels

To achieve our 2050 Net-zero commitment, Evergreen Marine has implemented a series of carbon reduction measures, reduced vessel speeds and introduced new and more fuel-efficient ships. Specifically, Evergreen Marine has scheduled to deliver 53 new environmentally friendly ships between 2026 and 2029.

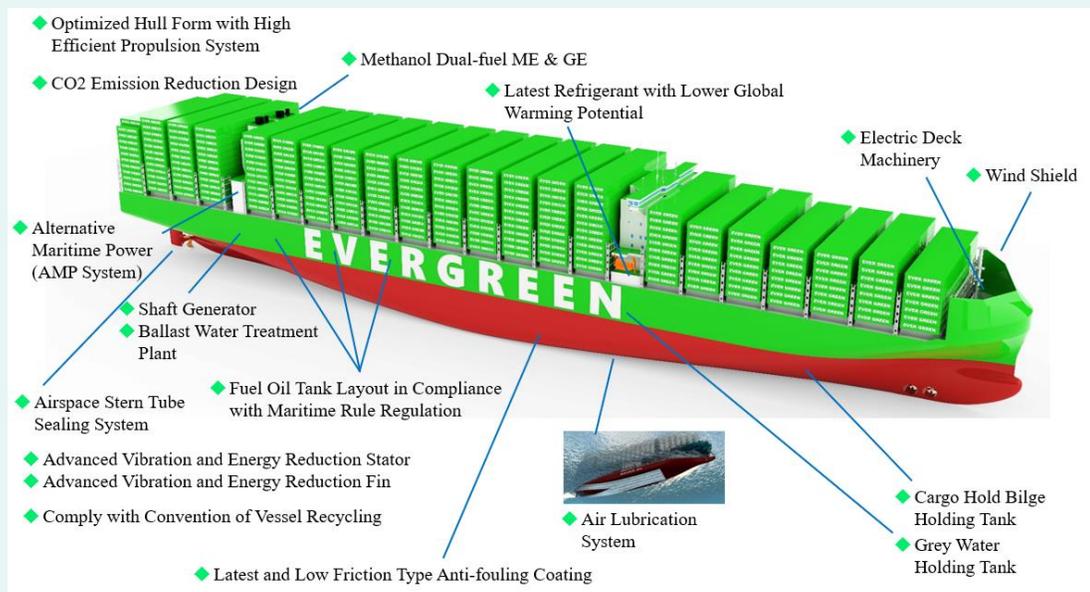


Figure 4. EVERGREEN 16K Methanol DF Vessels – The Next Generation Green Ships

Onboard operations: Evergreen Marine utilizes advanced energy-saving strategies to improve ship operation and introduces new energy technologies to improve ship efficiency. Data analysis and weather navigation optimize Evergreen Marine's ship operation to reduce energy consumption and GHG emissions.

Key measures in 2024 include:

1. **Replace old ships with new ones**, where optimal energy efficiency and environmental protection are adopted as the concepts of ship design
2. Order **dual-fuel ships** (such as dual-fuel methanol or dual-fuel LNG ships) to improve energy efficiency and reduce carbon emissions
3. Use **biofuel as an alternative energy source** to reduce GHG emissions and reduce reliance on conventional fossil fuels
4. Introduce **Carbon Capture and Storage (CCS) technologies** to reduce direct CO2 emissions during vessel operations, thereby further lowering the fleet's carbon footprint
5. **Optimize route design, monitor the fuel consumption of ships and the operating conditions of their main engines** to ensure the thrust efficiency and achieve carbon reduction goals
6. Use **WNI weather navigation** to provide the fleet with real-time weather information to ensure sailing safety and set the optimal course to reduce fuel consumption
7. Strive to improve the **efficiency of cargo loading and unloading** to shorten port stay
8. Carry out proper stowage plans of ships and **reduce the load of ballast water** to maximize economic benefits
9. Connect the ship to **AMP (Alternative Maritime Power)** to reduce fuel consumption at berth
10. Apply **special anti-fouling coating** to ship hulls to reduce sailing resistance and pollution emissions

Fuel consumption monitoring: In 2024, the Evergreen fleet submitted a total of 143 annual reports, all aligned with the IMO and EU's Monitoring, Reporting, and Verification ("MRV") mechanism. All ships owned by Evergreen Marine implement the Ship Energy Efficiency Management Plan (SEEMP), which track and analyze the fleet's energy consumption to improve energy efficiency and reduce pollutant emissions.

Shore power for ships: Evergreen Marine leverages Alternative Maritime Power ("AMP") as a shore power supply for reducing the ship's direct GHG emissions and exhaust emissions in the port area. The Company has equipped its F-type, L-type, S-type, E-type, T-type and M-type ships with shore power systems. In 2024, the vessels of Evergreen Marine and its subsidiaries consumed 22,678,908 kWh of electricity from shore power equipment in California, Mainland China, Kaohsiung and Hamburg, which was estimated to save 4,535.4 tons in fuel consumption.



Biofuel usage: To achieve Net Zero carbon emission by 2050, Evergreen Marine continues to explore alternative fuels and low-carbon propulsion technologies to reduce GHG emissions during vessel operations. In 2024, the Company procured 38,397.67 tons of biofuel for its fleet, which is estimated to reduce carbon emissions by approximately 25,919.56 tons.

Onshore operations: Evergreen Marine has also implemented energy-saving and carbon-reduction optimization projects across its office buildings, warehouses, and other auxiliary facilities. Evergreen Marine has invested in Terminal 7 at the Port of Kaohsiung, which was fully operational in July 2024. The terminal features five berths capable of simultaneously accommodating four of the world’s largest 24,000 TEU container vessels. The use of automated systems and equipment enhances operational efficiency, while the Supervisory Control and Data Acquisition (“SCADA”) remote monitoring system facilitates effective energy management. The Company conducts regular maintenance on office building equipment and plans to phase out outdated assets (e.g., switching to LED lightbulbs, procuring energy-saving appliances).

Social Inclusion and Sustainable Supply Chain Management

Employee health and safety: Care of employees is a core value of Evergreen Marine. The Company has set up comprehensive action plans for both sea and land crew, aiming to drive positive outcome in protection of working environment. Evergreen Marine implemented company-wide staff consultation, communication and participation mechanisms, complies with legal and other regulatory compliance requirements, aiming to enhance the effectiveness of occupational safety and health management.

Since 2012, Evergreen Marine has implemented and continuously promoted an “Occupational Health and Safety Management System”. To fulfill the Company’s commitment, Evergreen Marine provided seafarers with relevant training programs such as IMDG Code, marine environmental protection, occupational safety, navigational safety, and ship maneuvering / high-voltage operation simulation. Such training programs are designed to enhance crew members’ safety awareness, legal compliance, risk assessment, and emergency response capabilities before working onboard.

Sustainable supply chain management: Evergreen Marine has embedded sustainability into the core of its supply chain operations, constructing a four-tier Sustainable Supply Chain Management process that covers sustainability guidelines and contractual requirements, sustainability risk assessment, sustainability audits, and sustainable development and capacity building.

In terms of green procurement, the Company has consistently implemented a green procurement policy that prioritizes certified green products or services, translating sustainable commitments into



procurement actions. In 2024, Evergreen Marine's green procurement expenditure exceeded NT\$62.56 million, marking the second consecutive year Evergreen Marine was recognized as an Outstanding Green Procurement Enterprise by both the Ministry of Environment and the Taipei Environmental protection Bureau.

Evergreen Marine has announced the Supplier Code of Conduct with five components: Labor Standards, Health and Safety Standards, Environmental Standards, Ethical Guidelines, and Management System Standards. The Supplier Code of Conduct is applicable to all Evergreen Marine's suppliers, contractors, subcontractors, and service providers, with biodiversity incorporated into environmental standards in the latest version, aligning with the Company's wider ecological conservation commitments.

Biodiversity and Ecosystem Protection

Biodiversity: Evergreen Marine has incorporated biodiversity as one of the material management topics. The Company has established biodiversity management mechanisms, including ballast water management and avoidance of sailing through designated marine protected areas, aiming to maintain ecosystem balance and promote ecological sustainability.

The Company's ecological conservation efforts are implemented by a series of targets and actionable initiatives. In March 2025, the Company announced a Biodiversity and Deforestation-Free Commitment and formally integrated it into the Supplier Code of Conduct. For marine environment and biodiversity preservation, the Company strictly adheres to the Convention on International Trade in Endangered Species and signed the "Buckingham Palace Declaration". In terms of ballast water management, a Ballast Water Management System (BWMS) was introduced, not only significantly reducing the presence of organic matters and pathogenic organisms, but also preventing ecological havoc caused by invasive alien species in ballast water.

Evergreen Marine has also taken proactive actions to protect species through the Company's Whale Protection Initiatives via supporting the National Oceanic and Atmospheric Administration's initiative. In addition, the Company is implementing the Flighted Spongy Month Complex measures, preventing the threat to agriculture and forests by the spreading via ships.

Evergreen Marine has also set up short-, medium-, and long-term ecological targets with measurable benchmarks. By 2030, the Company will complete biodiversity hotspot assessment, implement speed reductions or rerouting insensitive areas, and achieve 100% BWMS installation while maintaining compliance with IMO standards; By 2040, the Company will enforce hull biofouling management on major services, and equip all new vessels with underwater noise reduction technologies; By 2050, the Company will eliminate ecological impact in sensitive areas and advance towards net positive impact.



Waste and pollutant: Evergreen Marine manages both onboard and onshore operational waste in accordance with international environmental standards and local regulations. By adopting strategies such as waste sorting, reduction, recycling, and reuse, the Company enhance high-standard management of ship-generated waste, ultimately reducing the risk of marine pollution.

The Company has committed to implementing environmental protection policies to reduce air pollutant emissions including Sulfur oxide, Nitrogen oxide, Particulate matter, and Ozone-depleting substances. In response to global demands for air quality improvement, Evergreen Marine’s container manufacturers have transitioned from solvent-based coatings to water-based alternatives, which not only significantly reduces volatile organic compound (VOC) emissions but also mitigate the greenhouse effect.

2. Green Financing Framework

Through the publication of this Framework, Evergreen Marine wishes to align its funding strategy with its ESG strategy and objectives.

This Framework will allow Evergreen Marine to issue a variety of financing instruments which may include Green Bonds (including public and private format), and Loans (including but not limited to term loans, project finance Loans, and asset finance loans) (together referred to as “Green Financing Instruments”).

This Framework has been developed in alignment with the **Green Bond Principles 2025**² published by International Capital Market Association (ICMA), and the **Green Loan Principles 2025**³ as administered by the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA), and Loan Syndications and Trading Association (LSTA).

It is structured according to their four core components:

- Use of Proceeds
- Process for Project Evaluation and Selection
- Management of Proceeds
- Reporting

2.1 Use of Proceeds

The proceeds of any Green Financing Instrument under this Framework will be used to finance and/or refinance, in whole or in part, investments in new and/or existing green projects (the “Eligible Green

² ICMA Green Bond Principles, 2025, <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

³ LMA Green Loan Principles, 2025, <https://www.lsta.org/content/green-loan-principles/>



Projects”) which fall within the Eligible Categories and meet the eligibility criteria detailed in the table below, with a three-year lookback period for refinancing projects.

Eligible Green Projects may include the following types of Eligible Expenditures:

- Capital expenditures
- Operating expenditures in the form of offtake agreements to procure low-carbon fuels for shipping
- Investments for the acquisition of “Pure Player⁴” companies

The eligibility criteria of the “Clean transportation” and “Circular economy” project categories set out below are in line with the Substantial Contribution Criteria to Climate Change Mitigation as included in the **EU Taxonomy Delegated Acts (“EU Taxonomy”)**.

Project category	Eligibility criteria	EU Taxonomy objective and activity	UN SDGs
<p align="center">Clean transportation – low carbon vessels</p>	<p>a) the vessels have zero direct (tailpipe) CO2 emissions;</p> <p>Or where technologically and economically not feasible to comply with the criterion above, vessels that can run on zero direct emission fuels or on fuels from renewable sources, where the vessel has an:</p> <p>b) until 31 December 2025, hybrid and dual-fuel vessels derive at least 25 % of their energy from zero direct (tailpipe) CO2 emission fuels or plug-in power for their normal operation at sea and in ports;</p> <p>c) until 31 December 2025, and only where it can be proved that the vessels are used exclusively for operating coastal and short sea services designed to enable modal shift of freight currently transported by land to sea, the vessels have direct (tailpipe) CO2 emissions, calculated using the IMO Energy Efficiency Design Index (EEDI), 50 % lower than the average reference CO2 emissions value defined for heavy duty vehicles (vehicle sub group 5-LH) in</p>	<p>Climate Change Mitigation</p> <ul style="list-style-type: none"> • Sea and coastal freight water transport, vessels for port operations and auxiliary activities 	

⁴ Companies having at least 90% of revenue, or if not applicable 90% of the balance sheet, derived from activities falling in any of the below Eligible Categories and meeting related Eligibility Criteria



	<p>accordance with Article 11 of Regulation 2019/1242;</p> <p>d) until 31 December 2025, the vessels have an attained Energy Efficiency Design Index (EEDI) value 10 % below the EEDI requirements applicable on 1 April 2022;</p> <p>e) from 1 January 2026⁵, the vessels that have an attained EEDI value equivalent to reducing the EEDI reference line by at least 20 percentage points below the EEDI requirements applicable on 1 April 2022, and:</p> <ul style="list-style-type: none"> - are able to plug-in at berth; - for gas-fuelled ships, demonstrate the use of state-of-the-art measures and technologies to mitigate methane slippage emissions <p>f) from 1 January 2026, in addition to an attained EEXI value equivalent to reducing the EEDI reference line by at least 10 percentage points below the EEXI IMO requirements applicable on 1 January 2023, and a yearly average GHG intensity that does not exceed applicable EU Taxonomy limits.</p>		
<p>Clean transportation – vessel retrofit</p>	<p>The retrofitting activity:</p> <p>a) reduces fuel consumption of the vessel by at least 15 % (in grams of fuel per deadweight tons per nautical mile)⁶;</p> <p>OR</p> <p>b) enables the vessels to attain EEXI value at least 10 % below the EEXI requirements applicable on 1 January 2023. The vessels are able to run on zero direct (tailpipe) emission fuels or on fuels from renewable sources, and have</p>	<p>Climate Change Mitigation</p> <ul style="list-style-type: none"> • Retrofitting of sea and coastal freight and passenger water transport 	

⁵ The date 1 January 2026 refer to the signing of the building contract. When applying the eligibility criteria, in the context of assessing Taxonomy alignment of loans/bonds issued to raise money to pay or downpay a new ship or loans taken by the yard to finance the construction and retrofitting of ships, the applicability of the eligibility criteria shall be established at the time of signing of the building contract. As set out in Article 7(5) of the Taxonomy Disclosures Delegated Act, these criteria remain valid for the period of five years after the date of application of the delegated acts that amend those technical screening criteria, under the condition that the initially projected performance is achieved at the moment when the ship is put into service.

⁶ As demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations



	<p>the ability to plug-in at berth and are equipped with plug-in power technology.</p>		
<p>Clean transportation – terminal infrastructure</p>	<p>The project complies with one or more of the following criteria:</p> <ul style="list-style-type: none"> a) the infrastructure and equipment are dedicated to the operation of vessels with zero direct (tailpipe) CO2 emissions: electricity charging, hydrogen-based refueling; b) the infrastructure is dedicated to the provision of shore-side electrical power to vessels at berth; c) the infrastructure is dedicated to the performance of the port’s own operations with zero direct (tailpipe) CO2 emissions (e.g., zero emission cranes, prime movers and port vehicles as well as dedicated infrastructure); d) the infrastructure and installations are dedicated to transshipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transshipment of goods. 	<p>Climate Change Mitigation</p> <ul style="list-style-type: none"> • Infrastructure enabling low carbon water transport 	
<p>Clean transportation – low carbon fuels</p>	<p>Eligible expenditures related to the production or purchase of low-carbon fuels such as:</p> <ul style="list-style-type: none"> a) Bio-methanol made from waste biomass that meet the minimum GHG reductions of 65% relative to a fossil fuel comparator, or b) E-methanol from biogenic CO2 and hydrogen from electrolysis of water using renewable electricity that meet the minimum reductions of 70% relative to a fossil fuel comparator. 	<p>Climate Change Mitigation</p> <ul style="list-style-type: none"> • Manufacture of biogas and biofuels for use in transport and of bioliquids • Manufacture of hydrogen 	
<p>Circular economy – low-carbon container boxes</p>	<p>Eligible expenditures related to the manufacture or purchase of container boxes, including low-carbon dry cargo containers fitted with bamboo flooring, eco-friendly water-based coatings, IoT-enabled devices for energy efficiency optimization, with the following criteria:</p> <ul style="list-style-type: none"> a) Low-carbon container boxes which aimed at and demonstrate 20%-30% 	<p>Climate Change Mitigation</p> <ul style="list-style-type: none"> • Manufacture of other low carbon technologies 	<p>13 CLIMATE ACTION</p> 



	<p>reduction in life-cycle GHG emission savings; and</p> <p>b) Life-cycle GHG emission savings are calculated using Commission Recommendation 2013/179/EU or, alternatively, ISO 14067:2018 or ISO 14064-1:2018 and verified by an independent third party.</p>		
<p>Green buildings</p>	<p>Eligible expenditures related to the construction, renovation, or acquisition and ownership of buildings that received, or are expected to receive at least one of the recognized green certifications:</p> <p>a) BREEAM “Excellent” or higher;</p> <p>b) LEED “Gold” or higher;</p> <p>c) EEWH⁷ “Gold” or higher; or</p> <p>d) Similar recognized green certifications</p>	<p>Climate Change Mitigation</p>	 

Exclusions

Proceeds from Green Financing Instruments will not be used to finance:

- Assets or infrastructure dedicated to the transport or storage of fossil fuels
- Biofuels from food and feed crops

2.2 Process for Project Evaluation and Selection

Evergreen Marine will set up an internal dynamic Green Finance Working Group to ensure that selected projects comply with the eligibility criteria set forth in the Framework and are aligned with its corporate sustainability strategy. The Green Finance Working Group is tasked with the responsibility of reviewing and validating the eligibility criterion (d) for *Clean Transportation – low carbon vessels*, ensuring that the signing of building contract occurs on or before December 31, 2025, and the delivery of the vessels is scheduled to take place prior to the end of 2030.

The Green Finance Working Group will meet at least once a year and will be responsible for:

7 Eligible expenditures shall be consistent with technical screening criteria specified in Appendix 16: New Buildings, and Appendix 17: Renovation of Existing Buildings of the Taiwan Sustainable Taxonomy 2.0, https://www.fsc.gov.tw/userfiles/file/1_%E6%B0%B8%E7%BA%8C%E7%B6%93%E6%BF%9F%E6%B4%BB%E5%8B%95%E8%AA%8D%E5%AE%9A%E5%8F%83%E8%80%83%E6%8C%87%E5%BC%95%E7%AC%AC%E4%BA%8C%E7%89%88.pdf



- verifying the compliance and selection of the Eligible Green Projects with eligibility criteria as detailed in the Use of Proceeds section of the Framework
- approving allocations of Green Financing Instruments to the Eligible Green Projects
- monitoring of the Eligible Green Projects with potential project replacement if needed
- reviewing and validating the annual reporting information
- coordinating the external verification exercises
- managing any future updates to this Framework

Prevention and Management of Environmental and Social Risks

Evergreen Marine takes proper countermeasures and responses to risks to mitigate them to an acceptable level. The competent departments are responsible for overseeing their respective risk management processes and implementing risk management policies. The Company will analyze climate scenarios regarding material risks and opportunities, quantify their potential financial impacts, formulate objectives and continue monitoring these risks and opportunities.

Evergreen Marine, based on the types and probabilities of risks and opportunities, evaluates these risks and opportunities and produces a climate risk and opportunity matrix diagram to identify material climate risks and opportunities and propose countermeasures.

2.3 Management of Proceeds

The net proceeds from all respective Green Financing Instruments will be deposited to Evergreen Marine's general account and an amount equal to the net proceeds will be earmarked for allocation to the Eligible Expenditures as per the evaluation and selection process set forth in Section 2.2 of this Framework. Evergreen Marine will aim to allocate the proceeds from the Green Financing Instruments within 24 months from the date of bond issuance / loan signing on a best-effort-basis.

An internal register of investments into the Eligible Expenditures will be created and maintained by the Green Finance Working Group to facilitate the monitoring and reporting of executed Green Financing Instruments.

Evergreen Marine will temporarily invest unallocated proceeds in cash and cash equivalents and managed in line with its treasury management criteria. For the avoidance of doubt, unallocated proceeds will not be allocated to activities under the exclusion criteria of the Framework.

During the life of the Green Financing Instruments, if any of the Eligible Expenditures cease to fulfill the Eligibility Criteria or is subject to ESG controversies, Evergreen Marine will use their best efforts to find,



review, approve and allocate the net proceeds to replacement Eligible Expenditures that comply with the Eligibility Criteria as soon as reasonably practicable and in any case, within 12 months.

2.4 Reporting

Evergreen Marine will publish an annual allocation reporting and impact reporting, the later subject to the availability of information, data and permitted disclosure in accordance with relevant confidentiality agreements and competition laws. Such information will be publicly available on Evergreen Marine’s website and will appear as part of Evergreen Marine’s Sustainability or Annual Report or as a standalone document published on the company investor relations website (https://www.evergreen-marine.com/emc/financial/jsp/EMC_GreenFinance.jsp).

The reporting will be provided annually, starting a year after the first issuance of a Green Financing Instrument, until full allocation of the proceeds and in case of any material development.

Allocation Reporting

Evergreen Marine’s Allocation Reporting will include the following information:

- list of outstanding Green Bond(s);
- brief description of the Eligible Green Projects to which the proceeds of the Green Financing Instruments have been allocated;
- total amount of outstanding net proceeds of the Green Financing Instruments;
- total amount of proceeds allocated per Eligible Green Projects;
- the amount of unallocated proceeds (if any); and
- the share of financing and refinancing.

Impact Reporting

Evergreen Marine will report annually on the environmental impact of the Eligible Green Projects financed by the Green Financing Instruments issued under this Framework. This reporting may include the following indicative impact metrics:

Project category	Indicative impact metrics
Clean transportation – low carbon vessels	<ul style="list-style-type: none"> • EEDI, as applicable, of the vessels financed • Absolute emissions of the vessels financed • GHG emissions avoided
Clean transportation – vessel retrofit	<ul style="list-style-type: none"> • EEXI, as applicable, of the vessels retrofitted • GHG emissions avoided
Clean transportation – terminal infrastructure	<ul style="list-style-type: none"> • Number of trucks and warehouse handling equipment financed • Annual GHG emissions reduced/avoided in tCO2e
Clean transportation – low carbon fuels	<ul style="list-style-type: none"> • Number of tons of low-carbon fuels purchased • Annual GHG emissions reduced/avoided in tCO2e



Circular economy – low-carbon container boxes	<ul style="list-style-type: none"> • Annual GHG emissions avoided in tCO2e • Absolute amount of materials, components and products that are reusable and/or recyclable in tonnes
Green buildings	<ul style="list-style-type: none"> • Type of scheme, certification level of buildings • Annual GHG emissions avoided in tCO2e • Annual energy use reduced/avoided (kWh/a)

Where relevant, the impact reporting will provide the key underlying methodology and sources used in the quantitative determination of impact reporting indicators.

3. External Review

3.1 Second Party Opinion

DNV Business Assurance Singapore Pte Ltd (DNV) has been appointed to provide a Second Party Opinion on the alignment of Evergreen’s Green Financing Framework with the Green Bond Principles 2025 and Green Loan Principles 2025.

The Second Party Opinion will be available on Evergreen Marine’s website (https://www.evergreen-marine.com/emc/financial/jsp/EMC_GreenFinance.jsp).

3.2 External Verification

An independent auditor’s verification will be provided on an annual basis until full allocation of the proceeds of Green Bonds (and Green Loans subject to lenders’ request), and in case of material development. The external auditor will verify that the proceeds of the Green Bonds are either allocated to the Eligible Green Projects or invested in approved financial instruments as aligned with this Framework. Evergreen Marine will, on a best-effort basis, include audit-ready carbon data of the project(s) allocated by the Green Bond proceeds.

4. Future amendments to the Framework

Evergreen may review this Framework from time to time, including its alignment to updated versions of the ICMA Principles as and when they are released, with the aim of adhering to best practices in the market. Such reviews may result in this Framework being updated and amended from time to time. The



updates, if related to sections 2 to 3 of this Framework, will be subject to the prior approval of a qualified provider of second party opinion.

The updated Framework, if any, will be published on Evergreen Marine's website and will replace this Framework.



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