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* Associated Firm
** In cooperation with
Trench, Rossi e Watanabe
Advogados

24 October 2024

T.S. Lines Limited 德翔海運有限公司

9/F., C-Bons International Center
108 Wai Yip Street
Kowloon
Hong Kong

J.P. Morgan Securities (Far East) Limited

28/F, Chater House
8 Connaught Road Central
Hong Kong

J.P. Morgan Securities (Asia Pacific) Limited

28/F, Chater House
8 Connaught Road Central
Hong Kong

China Merchants Securities (HK) Co., Limited

48/F, One Exchange Square,
8 Connaught Place
Central, Hong Kong

The Hong Kong underwriters listed in Schedule 2 to the Hong Kong Underwriting Agreement (as defined in the Prospectus of the ListCo) and the international underwriters listed in Schedule I to the International Underwriting Agreement (as defined in the Prospectus of the ListCo)

Re: Listing of the Shares of T.S. Lines Limited 德翔海運有限公司

Dear all,

We act as the special Taiwan counsel to T.S. Lines Limited (德翔海運有限公司) ("ListCo") for the purpose of the listing of the shares of the ListCo on the Stock Exchange of Hong Kong Limited ("Listing").

In rendering this opinion, we have examined the originals or copies of the following documents and information provided by the ListCo (including its Taiwan Branch, T.S. Lines Limited, Taiwan Branch (HONG KONG) (香港商德翔海運有限公司台灣分公司) ("TS TW Branch")) and TEH SHIPPING LINES CO., LTD. (德勝航運股份有限公司), which was approved to change its name by the competent authorities on 30 January 2023 (previous company name: T.S. LINES CO., LTD. (德翔海運股份有限公司)) (unified business code: 27358608, "TEH Shipping"), or obtained by us from publicly available sources.

with respect to TEH Shipping:

- (i) copies of the resolutions passed at the meeting of the board of directors of TEH Shipping held on 5 June 2020, 30 May 2021, 29 July 2021, and 24 October 2022;

- (ii) copies of the resolutions passed at the meeting of the shareholders of TEH Shipping held on 20 June 2019, 30 June 2021, 29 July 2021, and 10 November 2022;
- (iii) copies of the amended company registration cards (公司變更登記表) of TEH Shipping dated 3 September 2004, 28 September 2005, 15 May 2006, 14 August 2007, 6 October 2008, 5 July 2010, 6 October 2015, 27 February 2018, 25 July 2018, 13 September 2018, 3 September 2020, 25 October 2021, 6 September 2022, 21 December 2022, and 30 January 2023 ("**TEH Shipping Company Registration Cards**");
- (iv) copies of the approvals issued by the Department of Investment Review, the Ministry of Economic Affairs ("**DIR**") dated 19 May 2010, 4 June 2010, 15 June 2022, 5 September 2022 and 8 September 2022 as listed in Exhibit B-1 ("**DIR Approvals**");
- (v) a copy of the tax payment receipts affixed with the stamp of a bank in Taiwan acknowledging its receipt of the security transaction tax payable on the purchase of 13,262,195 ordinary shares of TEH Shipping by T.S. Shipping Agency Co., Ltd. (德翔船務代理股份有限公司) ("**STT Receipt**");
- (vi) copies of TEH Shipping's Vessel Transportation License (船舶運送業許可證) issued by the Maritime Port Bureau ("**MPB**") of the Taiwan Ministry of Transportation and Communications ("**MOTC**") dated 25 November 2010 and 3 March 2023 and numbered Chuan Yun (Ji) Zi No. 1093 ("**Vessel Transportation License**");
- (vii) copies of the approvals of Direct Cross-Strait Sea Transport Between the Taiwan Area and the Mainland (臺灣地區與大陸地區海運直航固定航線許可), issued by the MPB of the MOTC dated 25 August 2021 and 27 July 2022 and numbered KL1121A008 and KL1122B016 ("**Direct Cross-Strait Sea Transport Approvals**");
- (viii) a copy of the approval of the Franchise Granting of Vessel Carrier of ROC Nationality and Vessel Carrier of Non-ROC Nationality Transport of Cargoes Between Domestic Ports with Foreign Vessels (國籍船舶運送業及外國籍船舶運送業營運外輪申辦環島轉運業務許可) issued by the MPB of the MOTC dated 19 October 2020 and numbered Hang Pei Zi No. 1093104615 ("**Vessel Carrier of Non-ROC Nationality Transport of Cargoes Between Domestic Ports Approval**");
- (ix) a copy of the approval of registration of the Transport of Cargoes Between Domestic Ports (環島轉運業務登記) issued by the MPB of the MOTC dated 27 July 2022 and numbered Hang Pei Zi No. 1113153098 ("**Transport of Cargoes Between Domestic Ports Registration**");
- (x) a copy of TEH Shipping's Vessel Registration Certificate (船舶登記證書) issued by the MPB of the MOTC dated 1 November 2017 and numbered Pei Lun Zi No. 000549 ("**Vessel Registration**");

- (xi) a copy of the approval of registration of the change of TEH Shipping's company name to TEH SHIPPING LINES CO., LTD. (德勝航運股份有限公司) issued by the MPB of the MOTC dated 21 December 2022 and numbered Hang Pei Zi No. 1113108460 ("**TEH Shipping Company Name Change Registration**");
- (xii) a copy of the articles of incorporation of TEH Shipping as amended on 6 January 2023 ("**TEH Shipping AOI**");
- (xiii) the public records of TEH Shipping made available on the website of the Taiwan Ministry of Economic Affairs ("**MOEA**") (<https://findbiz.nat.gov.tw/fts/query/QueryBar/queryInit.do>) on 25 April 2023 ("**TEH Shipping MOEA Records**");
- (xiv) a copy of the list of the shareholders, reflecting the shareholding of each of the shareholders in TEH Shipping dated 12 October 2022 (the "**TEH Shipping Shareholders Roster**");
- (xv) the public records of (i) TEH Shipping, (ii) TEH Shipping's directors within the period from 1 January 2020 to 31 December 2022 ("**TEH Shipping Period Under Review**") as listed in Exhibit A-1, and (iii) TEH Shipping's supervisors during the TEH Shipping Period Under Review as listed in Exhibit A-1, made available on (a) the website of the Judicial Yuan of Taiwan (<https://judgment.judicial.gov.tw/FJUD/default.aspx>) on 25 April 2023 ("**TEH Shipping Court Search Records**"), and (b) the website of the Arbitration Association of Taiwan (<http://www.arbitration.org.tw/judgment.php>) on 25 April 2023 ("**TEH Shipping Arbitral Records**");
- (xvi) the public records of (i) TEH Shipping, and (ii) Chen, Teh-Sheng (陳德勝) and Chuang, Chuang-Li (莊壯麗), both Directors of TEH Shipping as of 17 October 2024, made available on (a) the website of the Judicial Yuan of Taiwan (<https://judgment.judicial.gov.tw/FJUD/default.aspx>) on 17 October 2024 ("**Updated TEH Shipping Court Search Records**"), and (b) the website of the Arbitration Association of Taiwan (<http://www.arbitration.org.tw/judgment.php>) on 17 October 2024 ("**Updated TEH Shipping Arbitral Records**");
- (xvii) the public records of the registered trademarks and pending applications of TEH Shipping made available on the trademark search website of the Intellectual Property Office, the MOEA ("**TIPO**") (<https://cloud.tipo.gov.tw/S282/OS0/OS0101.jsp>) on 25 April 2023 ("**TEH Shipping TIPO Trademark Records**");
- (xviii) the public records of the registered patents and pending applications of TEH Shipping, made available on the TIPO's patent search system website (<https://twpat2.tipo.gov.tw/twpatc/twpatkm?@@0.9679069020353426>) on 25 April 2023 ("**TEH Shipping TIPO Patent Records**");
- (xix) the public records made available on the Pollutant Release and Transfer Register (列管污染源資料查詢系統) website of the Environmental Protection Administration, Executive Yuan ("**EPA**") (<https://prtr.epa.gov.tw/v2/index.html>) on 25 April 2023, and environmental penalty records for the period from 1

January 2015 to 31 March 2023 maintained by the EPA on its website on 25 April 2023 (<https://www.epa.gov.tw/Page/A333742DB5A89DCD>) (collectively, the **"TEH Shipping EPA Records"**);

- (xx) the environmental penalty records for the period from 1 January 2019 to 31 December 2022 maintained by the Environmental Inspection Division, Department of Environmental Protection, Taipei City Government (**"EID"**) on the EID's website on 25 April 2023 (<https://www.epib.gov.taipei/cp.aspx?n=D29FC988639375EA>) (**"TEH Shipping EID Records"**);
- (xxi) copies of the letters dated 29 April 2022 (numbered Taipei City Huan Ji Zi No. 1113015792), 29 August 2022 (numbered Taipei City Huan Ji Zi No. 1113029601), and 17 February 2023 (numbered Taipei City Huan Ji Zi No. 1123004622) issued by the Environmental Protection Department, Taipei City Government (**"TEH Shipping's Environmental Department Letters"**) stating that TEH Shipping's premises located at 6F, 167 Tunhua North Road, Songshan Dist., Taipei City, Taiwan (R.O.C.) had no records of penalties imposed due to material environmental pollution-related violations during the period from 1 January 2018 to 16 February 2023; copies of these letters are attached to this opinion;
- (xxii) copies of the payment notices and receipts provided by TEH Shipping in connection with the labor insurance fees paid by TEH Shipping during the TEH Shipping Period Under Review (**"TEH Shipping Labor Insurance Fee Notices and Receipts"**);
- (xxiii) copies of the letters dated 29 April 2022 (numbered Bao Fei Chian Zi No. 11160095680), 30 August 2022 (numbered Bao Fei Chian Zi No. 11160205120), and 20 February 2023 (numbered Bao Fei Chian Zi No. 11260038900) issued by the Bureau of Labor Insurance, the Ministry of Labor (**"TEH Shipping's Labor Insurance Bureau Letters"**) stating that TEH Shipping had no outstanding liabilities for insurance fees, labor pensions or default penalty as of 20 February 2023; copies of these letters are attached to this opinion;
- (xxiv) copies of the letters dated 28 April 2022 (numbered Jian Bao Bei Zi No. 1111079672), 25 August 2022 (numbered Jian Bao Bei Zi No. 1111095489), and 16 February 2023 (numbered Jian Bao Bei Zi No. 1121098347) issued by the National Health Insurance Administration, the Ministry of Health and Welfare (**"TEH Shipping's National Insurance Administration Letters"**), stating that TEH Shipping had no outstanding liabilities for insurance fees or default penalties as of 16 February 2023; copies of these letters are attached to this opinion;
- (xxv) copies of the letters dated 29 April 2022 (numbered Taipei City Lao Dung Zi No. 1116027142), 29 August 2022 (numbered Taipei City Lao Dung Zi No. 1116071059), 17 February 2023 (numbered Taipei City Lao Dung Zi No. 1126016156) issued by the Department of Labor, Taipei City Government (**"TEH Shipping's Taipei Labor Department Letters"**) stating that, except for (i) those described in Exhibit F-1 and (ii) a reminder of a filing of the financial information of its Employee Welfare Committee from 2018 via Ministry of Labor's e-filing

system (based on TEH Shipping's confirmation, such filing was completed on 8 March 2023), there was no record of administrative penalties in relation to TEH Shipping for violation of the Labor Standards Act ("LSL"), Labor Pension Act, Employment Service Act, Gender Equality in Employment Act, Employee Welfare Fund Act, and the Occupational Safety and Health Act from 1 January 2018 to 17 February 2023; copies of these letters are attached to this opinion;

- (xxvi) a copy of a lease agreement as listed in Exhibit C-1 ("**TEH Shipping Lease Agreement**");
- (xxvii) copies of insurance policies purchased by TEH Shipping as listed in Exhibit D-1 ("**TEH Shipping Insurance Policies**");
- (xxviii) copies of material contracts as listed in Exhibit E-1 ("**TEH Shipping Material Contracts**");
- (xxix) copies of the tax returns filed by TEH Shipping for 2019, 2020 and 2021 ("**TEH Shipping Tax Returns**");
- (xxx) a copy of TEH Shipping's Profit-Seeking Enterprise Income Tax Payment Certificate issued by the National Taxation Bureau of Taipei ("NTBT") at the Taiwan Ministry of Finance ("MOF") dated 30 June 2022 for 2021 ("**TEH Shipping Income Tax Payment Certificate**");
- (xxxi) a copy of TEH Shipping's Profit-Seeking Enterprise Income Tax Assessment for 2021;
- (xxxii) copies of the Certificates of Non-Tax Violation or Arrears (無違章欠稅證明書) dated 26 April 2022 (numbered Tsai Bei Guo Shuei Song Shan Ying Yeh Zi No. 1111703109), 25 August 2022 (numbered Tsai Bei Guo Shuei Song Shan Ying Yeh Zi No. 1111706235), and 15 February 2023 (numbered Tsai Bei Guo Shuei Song Shan Ying Yeh Zi No. 1121701385) for Profit-seeking Enterprise Income Tax and Various National Taxes issued by the Songshan Branch, NTBT, MOF ("**TEH Shipping's National Taxes Certificates**"); copies of these certificates are attached to this opinion;
- (xxxiii) copies of the Certificates of Non-Tax Violation or Arrears (無違章欠稅證明書) dated 26 April 2022, 24 August 2022, and 14 February 2023 for Local Taxes issued by the Songshan Branch, Revenue Service Office, Taipei City Government ("**TEH Shipping's Local Taxes Certificates**"); copies of these certificates are attached to this opinion;
- (xxxiv) copies of the audited balance sheet, income statement, statement of cash flow and statement of shareholders' equity of TEH Shipping for 2019, 2020, and 2021, and a copy of the draft short-form balance sheet, income statement, statement of cash flow and statement of shareholders' equity of TEH Shipping for 2021;
- (xxxv) copies of share certificates representing 30,000,000 shares of TEH Shipping ("**TEH Shipping Share Certificates**");

(xxxvi) the written certificate issued by TEH Shipping on the date of this opinion ("**TEH Shipping Company Certificate**");

(xxxvii) the written certificates issued by directors of TEH Shipping on the date of this opinion ("**TEH Shipping Directors' Certificate**"); and

(xxxviii) the corporation organizational structure and history of ListCo made available on the ListCo's website (<http://www.tslines.com.hk/>) ("**TS Website**") as of 25 April 2023.

with respect to the TS TW Branch:

(xxxix) a copy of the ListCo's foreign company registration card (外國公司登記表) dated 27 October 2022 and a copy of the TS TW Branch's foreign company branch registration card (外國公司分公司設立登記表) dated 27 October 2022 ("**TS TW Branch Registration Card**");

(xl) the public records of the TS TW Branch made available on the MOEA's website on 17 October 2024 ("**TS TW Branch MOEA Records**");

(xli) the public records of (i) TS TW Branch, and (ii) TS TW Branch's legal representative, Chen Teh-Sheng, within the period from 27 October 2022 to 17 October 2024 ("**TS TW Branch Period Under Review**"), as listed in Exhibit A-2, made available on (a) the website of the Judicial Yuan of Taiwan (<https://judgment.judicial.gov.tw/FJUD/default.aspx>) on 17 October 2024 ("**TS TW Branch Court Search Records**"), and (b) the website of the Arbitration Association of Taiwan (<http://www.arbitration.org.tw/judgment.php>) on 17 October 2024 ("**TS TW Branch Arbitral Records**");

(xlii) the public records of the registered trademarks and pending applications of TS TW Branch made available on the TIPO's trademark search website (<https://cloud.tipo.gov.tw/S282/OS0/OS0101.jsp>) on 17 October 2024 ("**TS TW Branch TIPO Trademark Records**");

(xliii) the public records of the registered patents and pending applications of TS TW Branch made available on the TIPO's patent search system (<https://twpat2.tipo.gov.tw/twpatc/twpatkm?@@0.9679069020353426>) on 17 October 2024 ("**TS TW Branch TIPO Patent Records**");

(xliv) the public records made available on the Pollutant Release and Transfer Register (列管污染源資料查詢系統) website of the former EPA, which was restructured as the Ministry of Environment effective from 22 August 2023 ("**MOENV**") (<https://prtr.moenv.gov.tw/index.html>), on 17 October 2024, and environmental penalty records for the period from 27 October 2022 to 30 September 2023 maintained by the MOENV on its website on 17 October 2024 (<https://www.moenv.gov.tw/page/A333742DB5A89DCD>) (collectively, "**TS TW Branch MOENV Records**");

(xlv) the environmental penalty records for the period from 27 October 2022 to 31 December 2022, maintained by the EID previously disclosed on its website

(<https://www.epib.gov.taipei/cp.aspx?n=D29FC988639375EA>), which was no longer publicly available as of 17 October 2024 ("**TS TW Branch EID Records**");

- (xlvi) copies of the payment notices and receipts provided by TS TW Branch in connection with the labor insurance fees paid by TS TW Branch during the TS TW Branch Period Under Review ("**TS TW Branch Labor Insurance Fee Notices and Receipts**");
- (xlvii) copies of the lease agreements as listed in Exhibit C-2 ("**TS TW Branch Lease Agreements**");
- (xlviii) copies of the insurance policies purchased by TS TW Branch as listed in Exhibit D-2;
- (xlix) a copy of a material contract as listed in Exhibit E-2 ("**TS TW Branch Material Contract**");
- (l) copies of the tax returns filed by TS TW Branch for 2022 ("**TS TW Branch Tax Returns**");
- (li) a copy of TS TW Branch's Profit-Seeking Enterprise Income Tax Assessment and Profit-Seeking Enterprise Income Tax Refund Decision issued by the NTBT dated 12 April 2024 for 2022 ("**TS TW Branch Income Tax Payment Certificate**");
- (lii) copies of TS TW Branch's audited balance sheet, income statement, statement of cash flow and statement of shareholders' equity for 2022 and 2023;
- (liii) the written certificate issued by TS TW Branch on the date of this opinion ("**TS TW Branch Company Certificate**");
- (liv) copies of the letters dated 8 April 2024 (numbered Taipei City Huan Ji Zi No. 1133013578) and 2 August 2024 (numbered Taipei City Huan Ji Zi No. 1133028815) issued by the Environmental Protection Department, Taipei City Government ("**TS TW Branch's Environmental Department Letters**") stating that the TS TW Branch's premises located at 6F, 167 Tunhua North Road, Songshan Dist., Taipei City, Taiwan (R.O.C.) had no records of penalties imposed due to material environmental pollution-related violations during the period from 27 October to 31 July 2024; copies of these letters are attached to this opinion;
- (lv) copies of the letters dated 11 April 2024 (numbered Bao Fei Chian Zi No. 11360087850) and 6 August 2024 (numbered Bao Fei Chian Zi No. 11360202090) issued by the Bureau of Labor Insurance, Ministry of Labor ("**TS TW Branch's Labor Insurance Bureau Letters**"), stating that TS TW Branch had no outstanding liabilities for insurance fees, labor pensions or default penalties as of May 2024; copies of these letters are attached to this opinion;
- (lvi) copies of the letters dated 11 April 2024 (numbered Jian Bao Bei Zi No. 1131100658), 5 August 2024 (numbered Jian Bao Bei Zi No. 1131084699) and 11 October 2024 (numbered Jian Bao Bei Zi No. 1131085417) issued by the National Health Insurance Administration Ministry of Health and Welfare ("**TS TW Branch's National Insurance Administration Letters**") stating that TS TW

Branch had no outstanding liabilities for insurance fees or default penalties as of July 2024; copies of these letters are attached to this opinion;

- (lvii) copies of the letters dated 18 April 2024 (numbered Taipei City Lao Zi Zi No. 1136016984) and 8 August 2024 (numbered Taipei City Lao Dung Zi No. 1136035080) issued by the Department of Labor, Taipei City Government ("**TS TW Branch's Taipei Labor Department Letters**"), stating that there was no record of administrative penalties with respect to the TS TW Branch for violation of the Labor Standards Act ("**LSL**"), Labor Pension Act, the Occupational Safety and Health Act, and Act for Settlement of Labor-Management Disputes from 27 October 2022 to 30 July 2024; copies of these letters are attached to this opinion;
- (lviii) copies of the Certificates of Non-Tax Violation or Arrears (無違章欠稅證明書) dated 3 April 2024 (numbered Tsai Bei Guo Shuei Song Shan Ying Yeh Zi No. 1131703252) and 1 August 2024 (numbered Tsai Bei Guo Shuei Song Shan Ying Yeh Zi No. 1131704952) for Profit-seeking Enterprise Income Tax and Various National Taxes issued by the Songshan Branch, NTBT, MOF ("**TS TW Branch's National Taxes Certificates**"); copies of these certificates are attached to this opinion;
- (lix) copies of the Certificates of Non-Tax Violation or Arrears (無違章欠稅證明書) dated 18 April 2024 and 1 August 2024 for Local Taxes issued by the Songshan Branch, Revenue Service Office, Taipei City Government ("**TS TW Branch's Local Taxes Certificates**"); copies of these certificates are attached to this opinion;

Unless otherwise stated in this opinion, during our review of the above documents and information, we have assumed, without any independent investigation, that:

- (i) the genuineness of all signatures, chops, seals, dates, and the correct identity, legal capacity and authority of all signatories and corporate officers, and the due execution, signing, affixing and validity of all documents are in accordance with applicable laws;
- (ii) all individuals signing and/or affixing seals and chops on the documents submitted to us have legal capacity;
- (iii) all documents, confirmations, statements, information and corporate records presented as originals and the conformity with the originals of all documents, information and corporate records presented to us as copies, are authentic, correct, complete and factually accurate;
- (iv) the documents, statements and information provided to us, and any representations or verbal information provided to us, are accurate and correct;
- (v) any document provided in electronic form via email continues to be unamended and is in full force and effect;
- (vi) the original documents still exist and have not been amended, varied, cancelled, revoked, revised or superseded by any other documents, agreements or actions, or in any other manner of which we are not aware;

- (vii) all documents (other than the Material Contracts listed in Exhibit E) constitute valid, binding and enforceable obligations of the parties under all applicable laws (other than the laws of the Taiwan), and were entered into by the relevant parties for their corporate benefit;
- (viii) all corporate records and other documents inspected by us are genuine, complete, up-to-date and accurate, and no document has been withheld from us, whether deliberately or inadvertently;
- (ix) the corporate registration of TEH Shipping and the TS TW Branch is not subject to cancellation or revocation as a result of having submitted forged or altered documents in the registration application of the company;
- (x) all facts stated in the documents, and the findings and results of our searches for the records of litigation, arbitration, dispute, strikes and compliance and any other subjects on which we have relied in providing this opinion, are and continue to be correct, and no relevant matter was withheld from us, whether deliberately or inadvertently;
- (xi) the public records of TEH Shipping and the TS TW Branch made available on the MOEA's website are full, current and correct records of the corporate status of TEH Shipping and the TS TW Branch at the time of our search;
- (xii) the public records of (x) TEH Shipping and its directors and supervisor and (y) the TS TW Branch and its legal representative made available on the website of the Judicial Yuan and the website of the Chinese Arbitration Association, Taipei are full, current and correct at the time of our search;
- (xiii) all factual statements made in the documents submitted to us are correct and complete, and such documents are not void and have not been amended, varied, superseded, revoked or revised in any manner; and
- (xiv) the minutes of the meetings of the board of directors of TEH Shipping referred to herein are a full record of resolutions passed at meetings duly convened and held by the board of directors of TEH Shipping, and such resolutions have not been amended or rescinded, and such resolutions remain in full force and effect.

The making of each of the above assumptions indicates that we have assumed that the subject of each assumption is true, correct and complete in every particular. That we have made the assumptions in this opinion does not imply that we have made any inquiry to verify an assumption, although we are not actually aware that any of the assumptions is incorrect. No assumption is limited by any other assumption.

This opinion is confined to and given on the basis of the laws of Taiwan and prevailing interpretations thereof as of the date hereof. We have not investigated, and we do not express or imply any opinion on, the laws of any other jurisdiction, and we have assumed that no such other laws would affect the opinions stated herein.

Based upon the foregoing, and subject to the assumptions and qualifications herein contained, we are of the opinion that:

with respect to TEH Shipping, as of 25 April 2023 (or, if given as of a date specified below, as of such date),

- (1) relying solely on our review of the (i) TEH Shipping Company Registration Cards and (ii) TEH Shipping MOEA Records, TEH Shipping had been duly incorporated and was validly existing under the laws of Taiwan as a company limited by shares, with corporate power and authority to own, use, lease or operate its properties and conduct its business as registered in the TEH Shipping Company Registration Cards, and with the ability to sue or be sued in its own name under the laws of Taiwan;
- (2) relying solely on our review of the (i) TEH Shipping Company Registration Cards, (ii) TEH Shipping MOEA Records and (iii) TEH Shipping Company Certificate, during the TEH Shipping Period Under Review, TEH Shipping was not in violation of any statute, law, or rule of Taiwan applicable to TEH Shipping with respect to the corporate filings and maintenances of all statutory registers, except for those violations that would not, individually or in the aggregate, have a material adverse effect on the business, properties, management, financial position, stockholders' equity, results of operations or prospects of TEH Shipping taken as a whole;
- (3) relying solely on our review of the (i) TEH Shipping Company Registration Cards, and (ii) TEH Shipping Company Certificate, the consents, approvals, orders and authorizations of, and filings, registrations and qualifications with any court, government, department or agency or other regulatory body with respect to TEH Shipping's paid-in capital and other corporate particulars as listed in Exhibit A-1 had been obtained; all the issued shares of capital stock of TEH Shipping had been duly authorized and were validly issued, fully paid and non-assessable¹;
- (4) relying solely on our review of the (i) TEH Shipping Share Certificates, (ii) TEH Shipping Shareholders Roster, (iii) DIR Approvals, and (iv) STT Receipt, as of 14 September 2022, T.S. Shipping Agency Co., Ltd. (德翔船務代理股份有限公司) was the legal owner of 13,262,195 ordinary shares of TEH Shipping and the delivery and/or transfer of such shares certificates from the ListCo was good and valid with legal title, and save for the approvals regarding the disposal of shares in TEH Shipping from the DIR, which were obtained on 5 September 2022 and 8 September 2022, no other prior approvals were required from the relevant regulatory authorities pursuant to the laws of Taiwan in respect of the transfer of shares in TEH Shipping;
- (5) relying solely on our review of copies of the (i) TEH Shipping Shareholders' Roster, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, (x) more than 50% shares issued by TEH Shipping were directly held by Taiwan Citizens (as defined under the applicable laws of Taiwan), (y) no more than 30% of TEH Shipping's capital was directly or indirectly owned by, or beneficially owned by any People's Republic of China ("PRC") investor or was under control by any PRC investor, as stipulated in the Measures Governing

¹ For the purposes of this opinion, the term "non-assessable" in relation to shares of capital stock of TEH Shipping means that no calls for further payment can be made upon such capital stock or upon any holders of such capital stock solely by reason of their ownership thereof.

Investment Permit to the Investor of PRC (大陸地區人民來臺投資許可辦法), and the Act Governing Relations between the People of the Taiwan Area and the Mainland Area (臺灣地區與大陸地區人民關係條例), and (z) the TEH Shipping Shareholders' Roster had not recorded that any share of TEH Shipping was subject to pledge or any third-party interest, claim or potential claim;

- (6) each shareholder set forth in TEH Shipping Shareholders' Roster was entitled, subject to the compliance with applicable laws of Taiwan at such time, to all the rights of a holder of the shares of TEH Shipping conferred by TEH Shipping AOI and the Company Law of Taiwan;
- (7) TEH Shipping AOI was not in violation of any statute, law, rule, and regulation of Taiwan applicable to TEH Shipping in all material respects, and did not contain any provisions that restricted the ability of TEH Shipping to conduct its businesses as set forth in TEH Shipping AOI;
- (8) relying solely on our review of the (i) TEH Shipping MOEA Records, (ii) TEH Shipping Company Registration Cards, (iii) TEH Shipping Company Name Change Registration, (iv) TEH Shipping AOI, and (v) TEH Shipping Company Certificate and the TEH Shipping Directors' Certificate, TEH Shipping had obtained all the licenses, permits, approvals, or certificates as listed in Exhibit B-1, which were material for its business and operations in Taiwan, and were valid and in full force and effect;
- (9) relying solely on our review of the (i) TEH Shipping MOEA Records, (ii) TEH Shipping Company Registration Cards, (iii) TEH Shipping Company Name Change Registration, (iv) the Vessel Transportation License, (v) the Direct Cross-Strait Sea Transport Approvals, (vi) the Vessel Carrier of Non-ROC Nationality Transport of Cargoes Between Domestic Ports Approval, (vii) the Transport of Cargoes Between Domestic Ports Registration, and (viii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, the business and operations conducted by TEH Shipping in Taiwan fell within the businesses as listed in Exhibit B-1 as permitted;
- (10) other than as described in the prospectus of this Listing, under the current laws and regulations of Taiwan, all dividends and other distributions declared and payable on the shares of TEH Shipping may be paid by TEH Shipping to the registered holder thereof in New Taiwan dollars, which may be converted into United States dollars and freely transferred out of Taiwan, and all such dividends and other distributions made to holders of the shares of TEH Shipping who are non-residents of Taiwan would not be subject to the Taiwan income, withholding or other taxes under the laws and regulations of Taiwan, and would be otherwise free and clear of any other tax, duty withholding or deduction in Taiwan without the necessity of obtaining any governmental authorization in Taiwan;
- (11) based solely on (i) the Vessel Registration, (ii) TEH Shipping Company Certificate and the TEH Shipping Directors' Certificate, TEH Shipping did not own any real property in Taiwan, and details of a vessel owned by TEH Shipping that were necessary for TEH Shipping to carry out its business as registered under TEH

Shipping Company Registration Cards are set forth in Exhibit C-1 (Owned Property) ("**Owned Property**"); based solely on the Vessel Registration, TEH Shipping had good and marketable title to all Owned Property, free and clear of all liens, encumbrances, charges, claims, third-party rights or interests, defects and any other restrictions, except such described in Exhibit C-1 (Owned Property), or did not materially affect the value of such property and did not interfere with the use made and proposed to be made of such property by TEH Shipping;

- (12) relying solely on our review of (i) the copy of the TEH Shipping Lease Agreement, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, no real property was leased by TEH Shipping as a tenant in Taiwan;
- (13) relying solely on our review of the (i) TEH Shipping TIPO Trademark Records and TEH Shipping TIPO Patent Record, and (ii) TEH Shipping Company Certificate, the description of the trademarks as set forth in Exhibit G-1 was correct and accurate, subject to the accuracy of official records maintained by TIPO as of the respective date of TEH Shipping TIPO Trademark Records and TEH Shipping TIPO Patent Records;
- (14) the standard form employment contract adopted by TEH Shipping in Exhibit I-1, as the contract entered into between TEH Shipping and its employees in Taiwan, did not violate the LSL in any material aspect;
- (15) relying solely on our review of the copy of (i) TEH Shipping's Labor Insurance Bureau Letters, TEH Shipping's National Insurance Administration Letters, and TEH Shipping's Taipei Labor Department Letters, and (ii) TEH Shipping Company Certificate, TEH Shipping had made all statutory premium payments and contributions required by the Labor Pension Act and the Labor Insurance Act of Taiwan in respect of its employees in Taiwan during the period from January 2018 to 20 February 2023;
- (16) relying solely on our review of the (i) TEH Shipping Court Search Records, TEH Shipping Arbitral Records, TEH Shipping's Labor Insurance Bureau Letters, TEH Shipping's National Insurance Administration Letters, and TEH Shipping's Taipei Labor Department Letters; and (ii) TEH Shipping Company Certificate, TEH Shipping was not found to be in violation of the LSL, the Labor Pension Act or the Labor Insurance Act relating to employment of nationals in Taiwan, which led to material administrative penalties being imposed on TEH Shipping during the TEH Shipping Period Under Review, except for those listed in Exhibit F-1;
- (17) relying solely on the (i) TEH Shipping Company Certificate, (ii) the results of our search on the internet using Google (keywords: 德翔, 德勝, 罷工 and 抗議) on 25 April 2023, and (iii) TEH Shipping's Taipei Labor Department Letters, TEH Shipping was not found to be subject to any strikes in Taiwan during the TEH Shipping Period Under Review;
- (18) relying solely on (i) the results of our search on the website maintained by the Labor Affairs Department, Taipei City on 25 April 2023, and (ii) the TEH Shipping Company Certificate, TEH Shipping had no labor union as of 25 April 2023;

- (19) relying solely on the (i) TEH Shipping Company Certificate and (ii) TEH Shipping Directors' Certificate, TEH Shipping did not obtain any loans or any financial arrangements that were governed by the laws of Taiwan;
- (20) relying solely on our review of (i) the copies of the material contracts entered into by TEH Shipping as listed in Exhibit E-1 ("**TEH Shipping Material Contracts**"), and (ii) the TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, the TEH Shipping Material Contracts were legal, valid and binding, and the obligations expressed therein were enforceable against TEH Shipping in accordance with their terms under the laws of Taiwan (subject, regarding the enforcement, to applicable bankruptcy, reorganization, insolvency, fraudulent transfer, moratorium or other laws affecting creditors' rights generally from time to time in effect);
- (21) relying solely on our review of the copies of the (i) TEH Shipping Material Contracts, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, no approval or consent was required from any governmental authority pursuant to the laws of Taiwan in relation to the execution, delivery and performance by TEH Shipping under the TEH Shipping Material Contracts;
- (22) relying solely on our review of the copies of the TEH Shipping Tax Returns, TEH Shipping was a tax resident in Taiwan, which was subject to profit-seeking enterprise income tax at a rate of 20%;
- (23) relying solely on our review of the copies of the (i) TEH Shipping Income Tax Payment Certificate, TEH Shipping's National Taxes Certificates, TEH Shipping's Local Taxes Certificates, and (ii) the TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, TEH Shipping had no outstanding tax liabilities in Taiwan as of the dates of the relevant TEH Shipping National Taxes Certificates and TEH Shipping Local Taxes Certificates;
- (24) relying solely on our review of the (i) TEH Shipping Court Search Records, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, TEH Shipping was not found to be involved in any disputes with the MOF, Executive Yuan or the Revenue Service Office, Taipei City Government during the TEH Shipping Period Under Review;
- (25) relying solely on our review of the (i) Updated TEH Shipping Court Search Records and the Updated TEH Shipping Arbitral Records, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, there were no current, pending or threatened claims, court proceedings, administrative proceedings, other statutory proceedings or other material disputes against TEH Shipping in Taiwan as of 17 October 2024 except as described in Exhibit H-1;
- (26) relying solely on our review of the (i) TEH Shipping Court Search Records and TEH Shipping Arbitral Records, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, there were no current, pending or threatened claims, court proceedings, administrative proceedings, other statutory proceedings or other material disputes against the Directors of TEH Shipping in Taiwan that could have a material adverse effect on TEH Shipping as of 25 April 2023;

- (27) relying solely on our review of the (i) Updated TEH Shipping Court Search Records and the Updated TEH Shipping Arbitral Records, and (ii) TEH Shipping Company Certificate and TEH Shipping Directors' Certificate, there were no current, pending or threatened claims, court proceedings, administrative proceedings, other statutory proceedings or other material disputes against Chen, Teh-Sheng (陳德勝) or Chuang, Chuang-Li (莊壯麗), both Directors of TEH Shipping as of 17 October 2024, in Taiwan that could have a material adverse effect on the Listing of the ListCo as of 17 October 2024;
- (28) to the best of our knowledge, and relying solely on our review of the (i) TEH Shipping Court Search Records and TEH Shipping MOEA Records, and (ii) TEH Shipping Company Certificate, TEH Shipping was not in the process of winding-up, dissolution or liquidation procedures in Taiwan during the TEH Shipping Period Under Review; no court order was made in relation to winding up or dissolving TEH Shipping in Taiwan during the TEH Shipping Period Under Review;
- (29) relying solely on our review of the (i) TEH Shipping EPA Records, TEH Shipping EID Records, which were the latest records publicly available at the website maintained by the EPA and the EID respectively as of 25 April 2023, and the TEH Shipping Court Search Records; and the (ii) TEH Shipping Company Certificate, TEH Shipping's office, located at 6F., 167, Tunhua North Road, Songshan Dist., Taipei City, Taiwan (R.O.C.), had no record of penalties imposed by the EPA or by the EID during the TEH Shipping Period Under Review due to environmental pollution-related violations of laws and regulations in Taiwan;

with respect to TS TW Branch, as of 17 October 2024 (or, if given as of a date specified below, as of such date),

- (30) relying solely on our review of the (i) TS TW Branch Company Registration Card and (ii) the TS TW Branch MOEA Records, the TS TW Branch is a branch of a foreign company and the TS TW Branch is validly existing and registered to conduct business under Taiwan laws;
- (31) relying solely on our review of the (i) TS TW Branch MOEA Records, (ii) the TS TW Branch Registration Card, and (iii) the TS TW Branch Company Certificate, the TS TW Branch has obtained all the licenses, permits, approvals, or certificates as listed in Exhibit B-2, which are material for its business and operations in Taiwan and are valid and in full force and effect;
- (32) based solely on the TS TW Branch Company Certificate, the TS TW Branch does not own any real property in Taiwan;
- (33) relying solely on our review of the (i) copies of the TS TW Branch Lease Agreements, and (ii) the TS TW Branch Company Certificate, details of all of the real properties leased by the TS TW Branch as a tenant in Taiwan are set forth in Exhibit C-2 (Leased Properties) ("**Leased Properties**");
- (34) relying solely on our review of the (i) TS TW Branch TIPO Trademark Records and the TS TW Branch TIPO Patent Records, and (ii) the TS TW Branch Company

Certificate, the description of the trademark as set forth in Exhibit G-2 is correct and accurate, subject to the accuracy of official records maintained by TIPO as of the respective date of the TS TW Branch TIPO Trademark Records and the TS TW Branch TIPO Patent Records;

- (35) the standard form employment contract adopted by the TS TW Branch in Exhibit I-2 as the contract entered into between the TS TW Branch and its employees in Taiwan does not violate the LSL in any material aspect;
- (36) relying solely on our review of the copy of the (i) TS TW Branch's Labor Insurance Bureau Letters, the TS TW Branch's National Insurance Administration Letters, and the TS TW Branch's Taipei Labor Department Letters, and (ii) the TS TW Branch's Company Certificate, the TS TW Branch had made all statutory premium payments and contributions required by the Labor Pension Act and the Labor Insurance Act of Taiwan in relation to its employees in Taiwan during the TS TW Branch Period Under Review;
- (37) relying solely on our review of the (i) TS TW Branch Court Search Records, the TS TW Branch Arbitral Records, the TS TW Branch's Labor Insurance Bureau Letters, the TS TW Branch's National Insurance Administration Letters, and the TS TW Branch's Taipei Labor Department Letters; and (ii) the TS TW Branch Company Certificate, the TS TW Branch was not found to be in violation of the LSL, the Labor Pension Act or the Labor Insurance Act relating to employment of nationals in Taiwan, which led to material administrative penalties being imposed on the TS TW Branch during the TS TW Branch Period Under Review;
- (38) relying solely on (i) the TS TW Branch Company Certificate, (ii) the results of our search on the internet using Google (keywords: 德翔, 罷工 and 抗議) on 17 October 2024, and (iii) the TS TW Branch's Taipei Labor Department Letters, the TS TW Branch was not found to be subject to any strikes in Taiwan during the TS TW Branch Period Under Review;
- (39) relying solely on the results of our search on the website maintained by the Labor Affairs Department, Taipei City on 17 October 2024, and (ii) the TS TW Branch Company Certificate, the TS TW Branch has no labor union as of 17 October 2024;
- (40) relying solely on the TS TW Branch Company Certificate, the TS TW Branch has not obtained any loan or any financial arrangement that is governed by the laws of Taiwan;
- (41) relying solely on our review of a copy of the (i) TS TW Branch Material Contract as listed in Exhibit E-2, and (ii) the TS TW Branch Company Certificate, the TS TW Branch Material Contract is legal, valid and binding, and the obligations expressed therein are enforceable against the TS TW Branch in accordance with their terms under the laws of Taiwan (subject, regarding the enforcement, to applicable bankruptcy, reorganization, insolvency, fraudulent transfer, moratorium or other laws affecting creditors' rights generally in effect from time to time);
- (42) relying solely on our review of a copy of the (i) TS TW Branch Material Contract, and (ii) the TS TW Branch Company Certificate, no approval or consent is required

from any governmental authority pursuant to the laws of Taiwan in relation to the execution, delivery and performance by the TS TW Branch under the TS TW Branch Material Contract;

- (43) relying solely on our review of the copies of the TS TW Branch Tax Returns, the TS TW Branch is a tax resident in Taiwan and is currently subject to profit-seeking enterprise income tax at a rate of 20%;
- (44) relying solely on our review of the (i) copies of the TS TW Branch Income Tax Payment Certificate, the TS TW Branch's National Taxes Certificates, the TS TW Branch's Local Taxes Certificates, and (ii) the TS TW Branch Company Certificate, the TS TW Branch had no outstanding tax liabilities in Taiwan as of the dates of the relevant TS TW Branch's National Taxes Certificates and the TS TW Branch's Local Taxes Certificates;
- (45) relying solely on our review of the (i) TS TW Branch Court Search Records, and (ii) the TS TW Branch Company Certificate, the TS TW Branch was not found to be involved in any disputes with the MOF, Executive Yuan or the Revenue Service Office, Taipei City Government during the TS TW Branch Period Under Review.
- (46) relying solely on our review of the (i) TS TW Branch Court Search Records and the TS TW Branch Arbitral Records without an independent verification, and (ii) the TS TW Branch Company Certificate, there were no current, pending or threatened claims, court proceedings, administrative proceedings, other statutory proceedings or other material disputes against the TS TW Branch in Taiwan as of 17 October 2024;
- (47) relying solely on our review of the (i) TS TW Branch Court Search Records and the TS TW Branch Arbitral Records without an independent verification, and (ii) the TS TW Branch Company Certificate, there were no current, pending or threatened claims, court proceedings, administrative proceedings, other statutory proceedings or other material disputes against the legal representative of the TS TW Branch that could have a material adverse effect on the TS TW Branch as of 17 October 2024;
- (48) to the best of our knowledge, and relying solely on our review of the (i) TS TW Branch Court Search Records and the TS TW Branch MOEA Records, and (ii) the TS TW Branch Company Certificate, the TS TW Branch was not in the process of winding-up, dissolution or liquidation procedures in Taiwan during the TS TW Branch Period Under Review; no court orders were made in relation to winding up or dissolving the TS TW Branch in Taiwan during the TS TW Branch Period Under Review;
- (49) relying solely on our review of the (i) TS TW Branch MOENV Records, TS TW Branch EID Records and the TS TW Branch Court Search Records, which were the latest records publicly available on the website maintained by the MOENV and the EID respectively as of 17 October 2024; and (ii) the TS TW Branch Company Certificate, the TS TW Branch's office, located at 6F., 167, Tunhua North Road, Songshan Dist., Taipei City, Taiwan (R.O.C.), had no records of penalties imposed by the MOENV or by the EID during the TS TW Branch Period Under Review due

to environmental pollution-related violations of laws and regulations in Taiwan;
and

- (50) no regulatory approval or consent from the competent authorities pursuant to the laws of Taiwan is required to be obtained by the TS TW Branch for the Listing; the Listing will not conflict with, result in a default, breach or violation of, or impose any lien charge or encumbrance upon any property or asset of the TS TW Branch, pursuant to: (i) to the best of our knowledge, after due inquiry and based on the TS TW Branch Company Certificate, any TS TW Branch Material Contract, indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the TS TW Branch is a signing party, except for those violations that would not, individually or in the aggregate, have a material adverse effect on the business, properties, management, financial position, stockholders' equity, results of operations or prospects of the TS TW Branch taken as a whole, or on the performance by the TS TW Branch of its obligations under the agreements; or (ii) any statute, law or regulations of Taiwan or any governmental agency, authority or body of Taiwan applicable to the TS TW Branch or any of its respective properties.

This opinion is subject to the following qualifications:

- (i) the exercise of any rights may not be repugnant to public interests or have a primary purpose to harm another person, and rights must be exercised in good faith;
- (ii) no liability arising from a willful act or gross negligence may be disclaimed in advance;
- (iii) the exercise of any rights may be limited by laws relating to reasonableness, good faith, public order, good morals and the limitation of actions, and failure to exercise any right may constitute a waiver of that right against all obligors;
- (iv) the enforcement of rights for claims under the contracts or any form of agreement is subject to applicable statutes of limitations under the laws of Taiwan;
- (v) our investigations have only concerned, and this opinion relates only to, the matters reviewed by us that are the subjects of this opinion;
- (vi) we are unable to advise you that the documents provided to us in electronic form via email and at the office of TEH Shipping and the TS TW Branch comprise all of the information and materials in existence that may be relevant;
- (vii) we have not gone beyond the scope of your instructions and have only performed the legal due diligence in the manner agreed between you and us; the statements made in this opinion are specifically limited by reference to that scope and manner of performance;
- (viii) we have not considered the tax and financial audit affairs of TEH Shipping, the TS TW Branch or ListCo as part of our legal due diligence investigations, other than the statements above;

- (ix) the information provided in this opinion and our findings are current up to 17 October 2024, and we have not sought to update the information contained in this opinion from this date other than as stated herein;
- (x) there may be other information or documents not known to us which would affect the contents of this opinion; and
- (xi) save where indicated in this opinion, we have not sought independently to verify any of the documents or information provided to us by TEH Shipping, the TS TW Branch and the ListCo.

Whenever a statement or opinion herein with respect to the existence or absence of facts is indicated to be based on "our knowledge" or a similar phrase, it is intended to signify that attorneys in our office who have devoted substantive attention to this matter have acquired actual knowledge of the existence or absence of such facts. We have not undertaken any independent investigation to determine the accuracy of any such statement or opinion, and no inference that we have any knowledge of any matters bearing on the accuracy of such statement or opinion should be drawn from our representation of TEH Shipping, or the TS TW Branch.

The opinions set forth herein are given with respect to the laws and regulations of Taiwan and the prevailing interpretation thereof as of the date hereof and do not purport to speculate as to future laws or regulations or as to future interpretations of current laws and regulations. As far as this opinion relies on any decision of any court or other governmental authority or agency, or any government guideline or policy statement, it is based exclusively on those materials published and available to the public as of the date hereof. We undertake no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any facts that might change the opinions expressed herein after the date hereof or for any other reason.

This opinion is rendered only to you and is solely for your benefit in connection with the listing of the shares of ListCo on The Stock Exchange of Hong Kong Limited. This opinion may not be relied upon by you for any other purpose, or furnished to, quoted to, relied upon, or otherwise referred to by any other person, firm or corporation for any purpose, without our express prior written consent, except that you may disclose this opinion on a non-reliance basis if you are required to do so by law, regulation or rules (including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) or requested by the regulators (including The Stock Exchange of Hong Kong Limited or the Securities and Futures Commission), or in seeking to establish a defense in any legal or regulatory proceeding or investigation relating to the matters set out in this opinion.

This opinion is given by the Taipei office of Baker & McKenzie (國際通商法律事務所), a Taiwanese partnership, and not on behalf of any other member or affiliated firm of Baker & McKenzie, a Swiss Verein.

Very truly yours,

A handwritten signature in blue ink that reads "Baker McKenzie Taipei". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Baker & McKenzie, Taipei

EXHIBIT A: CORPORATE PARTICULARS AND BUSINESS SCOPE**EXHIBIT A-1: TEH Shipping**

Items	Description of Business Scope
Company Name	TEH SHIPPING LINES CO., LTD. (德勝航運股份有限公司) ("TEH Shipping") The company was approved to change its name by the competent authorities of Taiwan from T.S. LINES CO., LTD (德翔海運股份有限公司) to TEH SHIPPING LINES CO., LTD. (德勝航運股份有限公司) on 30 January 2023.
Unified Business Code	27358608
Registered Address	6F, 167 Tunhua North Road, Songshan Dist., Taipei City, 105405, Taiwan (R.O.C.)
Type of Company	Company limited by shares
Date of Incorporation	3 September 2004
Authorized Capital	NT\$ 300,000,000
Paid-in Capital	NT\$ 300,000,000
Shares issued (par value)	30,000,000 (NT\$ 10)
Directors (present)	Chen, Teh-Sheng (陳德勝) (Term of office: 1 September 2021 ~ 31 August 2024) Wu, Shang-Ying (吳尚鷹) (Term of office: 1 September 2021 ~ 31 August 2024) Chuang, Chuang-Li (莊壯麗) (Term of office: 1 September 2021 ~ 31 August 2024)
Supervisor (present)	Hung, Ying-Cheng (洪英正) (Term of office: 10 November 2022 ~ 9 November 2025)
Shareholders (No. of shares)	Before the transfer and disposal of 13,262,195 shares of TEH Shipping by T.S. Lines Limited ("ListCo") on 14 September 2022, the shareholding structure of TEH Shipping was as follows:

Items	Description of Business Scope			
	No.	Shareholder	Number of Shares	Shareholding
	1	Chen, Teh-Sheng (陳德勝)	6,200,000 shares	20.67%
	2	Wu, Shang-Ying (吳尚鷹)	2,313,903 shares	7.71%
	3	Chuang, Chuang-Li (莊壯麗)	5,632,195 shares	18.77%
	4	Chen, I-Chi (陳依琦)	770,000 shares	2.57%
	5	Chen, Shao-Hsiang (陳劭翔)	660,000 shares	2.20%
	6	Zhang, Xi-Ming (張西銘)	430,000 shares	1.43%
	7	United Logistics International Co. (聯興國際物流股份有限公司)	731,707 shares	2.44%
	8	T.S. Lines Limited (香港商德翔海運有限公司)	13,262,195 shares	44.21%
	After the transfer and disposal of 13,262,195 shares of TEH Shipping by the ListCo on 14 September 2022 and immediately prior to the transfer and disposal of 731,707 shares of TEH Shipping by United Logistics International Co. on 12 October 2022, the shareholding structure of TEH Shipping is as follows:			
	No.	Shareholder	Number of Shares	Shareholding
	1	Chen, Teh-Sheng (陳德勝)	6,200,000 shares	20.67%
	2	Wu, Shang-Ying (吳尚鷹)	2,313,903 shares	7.71%
	3	Chuang, Chuang-Li (莊壯麗)	5,632,195 shares	18.77%
	4	Chen, I-Chi (陳依琦)	770,000 shares	2.57%
	5	Chen, Shao-Hsiang (陳劭翔)	660,000 shares	2.20%

Items	Description of Business Scope			
	6	Zhang, Xi-Ming (張西銘)	430,000 shares	1.43%
	7	United Logistics International Co.	731,707 shares	2.44%
	8	T.S. Shipping Agency Co., Ltd. (德翔船務代理股份有限公司)	13,262,195 shares	44.21%
	<p>After the transfer and disposal of 731,707 shares of TEH Shipping by United Logistics International Co. on 12 October 2022 and as of the date of this opinion, the shareholding structure of TEH Shipping is as follows:</p>			
	No.	Shareholder	Number of Shares	Shareholding
	1	Chen, Teh-Sheng (陳德勝)	6,200,000 shares	20.67%
	2	Wu, Shang-Ying (吳尚鷹)	2,313,903 shares	7.71%
	3	Chuang, Chuang-Li (莊壯麗)	5,632,195 shares	18.77%
	4	Chen, I-Chi (陳依琦)	770,000 shares	2.57%
	5	Chen, Shao-Hsiang (陳劭翔)	660,000 shares	2.20%
	6	Zhang, Xi-Ming (張西銘)	430,000 shares	1.43%
	7	Hung, Ying-Cheng (洪英正)	731,707 shares	2.44%
	8	T.S. Shipping Agency Co., Ltd. (德翔船務代理股份有限公司)	13,262,195 shares	44.21%

Items		Description of Business Scope
No.	MOEA Code	Description of Business Scope
1.	G405010	Container Rental (貨櫃出租業)
2.	G801010	Warehousing (倉儲業)
3.	I102010	Investment Consulting (投資顧問業)
4.	I103060	Management Consulting (管理顧問業)
5.	IZ06010	Tally Packaging (理貨包裝業)
6.	JE01010	Rental and Leasing (租賃業)
7.	F401010	International Trade (國際貿易業)
8.	G301011	Vessel Carriers (船舶運送業)
9.	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval (除許可業務外，得經營法令非禁止或限制之業務)

Historical Directors and Supervisors within the TEH Shipping Period Under Review (1 January 2020 to 31 December 2022)

TEH Shipping	Name	Term of Office
Directors	Chen, Teh-Sheng (陳德勝)	1 September 2018 ~ 31 August 2021
	Wu, Shang-Ying (吳尚鷹)	
	Chuang, Chuang-Li (莊壯麗)	
Supervisors	Hung, Ying-Cheng (洪英正), representing United Logistics International Co. (聯興國際物流股份有限公司)	1 September 2018 ~ 31 August 2021 [On 3 September 2020, the supervisor listed on the company registration card changed from Chen, I-Chi to Hung, Ying-Cheng.] 1 September 2021 ~ 12 October 2022
	Chen, I-Chi (陳依琦)	1 September 2018 ~ 31 August 2021

EXHIBIT A-2: The Taiwan Branch of the ListCo (TS TW Branch)

Items		Description of Business Scope
Company Name		T.S. Lines Limited, Taiwan Branch (HONG KONG) (香港商德翔海運有限公司台灣分公司) ("TS TW Branch")
Unified Business Code		90078252
Registered Address		6F, 167 Tunhua North Road, Songshan Dist., Taipei City, 105405, Taiwan (R.O.C.)
Type of Company		Taiwan Branch of a Hong Kong company
Date of Incorporation		27 October 2022
Capital amount for operations in the ROC		NT\$ 100 million
T.S. Lines Limited's Responsible person in the ROC (present)		Chen, Teh-Sheng (陳德勝)
TS TW Branch Manager (i.e., the legal representative of the TS TW Branch)		Chen, Teh-Sheng (陳德勝) (Term of office: 27 October 2022 ~ current)
No.	MOEA Code	Description of Business Scope
1	G405010	Container Rental (貨櫃出租業)
2	G801010	Warehousing (倉儲業)
3	I102010	Investment Consulting (投資顧問業)
4	I103060	Management Consulting (管理顧問業)
5	IZ06010	Tally Packaging (理貨包裝業)

Items		Description of Business Scope
6	JE01010	Rental and Leasing (租賃業)
7	F401010	International Trade (國際貿易業)
8	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval (除許可業務外，得經營法令非禁止或限制之業務)

EXHIBIT B: LICENSES AND PERMITS

EXHIBIT B-1: TEH Shipping

1. Operational Licenses

No.	Document Name	Issuing Government Authorities	Coverage of license/permit	Conditions of license/permit	Issue Date	Expiration Date
1.	Vessel Transportation License (Chuan Yun (Ji) Zi No. 1093) (船舶運送業許可證)	MPB, MOTC	Vessel carrier business in Taiwan (the vessel carrier business means engaging in the transportation of passengers and cargoes by power-driven vessels of gross tonnage above 20 tons or non-power-driven vessels of gross tonnage above, wherefrom it receives remuneration)	None	25 November 2010 On 3 March 2023, MPB re-issued the license to the company under its new name (i.e., TEH SHIPPING LINES CO., LTD. (德勝航運股份有限公司)).	There is no expiration date for this license.
2.	Direct Cross-Strait Sea Transport Operation Approval No. KL1121A008 (臺灣地區與大陸地區海運直航營運許可)	MPB, MOTC	Container transportation business between Taiwan and Mainland China	None	25 August 2021	The Direct Cross-Strait Sea Transport Approval No. KL1121A008 was effective from 18 October 2021 and expired on 17 October 2023.
3.	Direct Cross-Strait Sea Transport Fixed-Route Approval No. KL1122B016 (臺灣地區	MPB, MOTC	Approved to operate the route of the China-Taiwan Express Service; the permitted ports of call	None	27 July 2022	The Direct Cross-Strait Sea Transport Approval No. KL1122B016 was

No.	Document Name	Issuing Government Authorities	Coverage of license/permit	Conditions of license/permit	Issue Date	Expiration Date
	與大陸地區海運直航固定航線許可) Liner Service: China-Taiwan Express Service		are Keelung, Taichung, Kaohsiung, Ningbo and Shanghai via PRC-flag vessel HE YANG (IMO: 9179476)			effective from 18 October 2022 and expired on 17 October 2023.
4.	Vessel Carrier of Non-ROC Nationality Transport of Cargoes Between Domestic Ports Approval No. Hang Pei Zi No. 1093104615 (外輪環島轉運業務許可)	MPB, MOTC	Approved to engage in the transport of cargoes business via non-ROC-flag vessel(s) between Keelung, Taichung and Kaohsiung.	<ol style="list-style-type: none"> 1. The non-ROC-flag vessel(s) does not include the PRC-flag vessel(s). 2. TEH Shipping shall complete the joint operation registration in accordance with relevant regulations before engaging in the transport of cargoes business for other carrier(s). 	19 October 2020	<p>The Vessel Carrier of Non-ROC Nationality Transport of Cargoes Between Domestic Ports Approval No. Hang Pei Zi No. 1093104615 was effective from 1 November 2020 and expired on 31 October 2022.</p> <p>T.S. Shipping Agency Co., Ltd. obtained another Vessel Carrier of Non-ROC Nationality Transport of Cargoes Between Domestic Ports Approval (numbered No. Hang Pei Zi No. 1113107030) on behalf of T.S. LINES</p>

No.	Document Name	Issuing Government Authorities	Coverage of license/permit	Conditions of license/permit	Issue Date	Expiration Date
				Additionally, the carrier(s) that TEH Shipping cooperates with shall also be approved to engage in the transport of cargoes business in Taiwan. (For the joint operation registration, please refer to the Transport of Cargoes Between Domestic Ports Registration Hang Pei Zi No. 1113153098)		LTD. with a term from 28 September 2022 to 26 September 2023.
5.	Transport of Cargoes Between Domestic Ports Registration Hang Pei Zi	MPB, MOTC	TEH Shipping's joint operation with another carrier (YANG MING MARINE TRANSPORT	None	27 July 2022	TEH Shipping's joint operation with YANG MING MARINE

No.	Document Name	Issuing Government Authorities	Coverage of license/permit	Conditions of license/permit	Issue Date	Expiration Date
	No. 1113153098 (環島轉運業務登記)		CORPORATION) via slot charter arrangement(s) for cargoes transport between Keelung, Taichung and Kaohsiung			<p>TRANSPORT CORPORATION (陽明海運股份有限公司) for Cargoes Transport between Keelung, Taichung and Kaohsiung was effective from 31 July 2022 and expired on 31 October 2022.</p> <p>T.S. Shipping Agency Co., Ltd. obtained another Transport of Cargoes Between Domestic Ports Registration (numbered No. Hang Pei Zi No. 1113107492) on behalf of T.S. LINES LTD. with a term from 21 October 2022 to 26 September 2023.</p>
6.	Vessel Carriers Company Registration of the Name	MPB, MOTC	The MPB approved the registration of TEH Shipping's name change to TEH SHIPPING	None	21 December 2022	There is no expiration date.

No.	Document Name	Issuing Government Authorities	Coverage of license/permit	Conditions of license/permit	Issue Date	Expiration Date
	Change numbered Hang Pei Zi No. 1113108460		LINES CO., LTD. (德勝航運股份有限公司).			

2. DIR Approvals

No.	Document Name	Issuing Government Authorities	Coverage of approval	Conditions of approval	Issue Date	Expiration Date
1.	<p>Jing Shen Xing Zi No. 11100091050 (經審行字第 11100091050 號) with the following appendices:</p> <ul style="list-style-type: none"> Jin Shen Yi Zi No. 09900201640 (經審一字第 09900201640 號) Jin Shen Yi Zi No. 09900217740 (經審一字第 09900217740 號) 	Department of Investment Review (" DIR "), Ministry of Economic Affairs (" MOEA ")	The ListCo was approved to remit foreign currency equivalent to NT\$ 108,521,950 as an equity investment to subscribe for 10,852,195 shares of capital increase in the T.S. International Co., Ltd (德翔國際股份有限公司) (the former name of TEH Shipping). (The shares were issued at NT\$10 per share).	The approved investment amount shall be remitted to Taiwan within one year. Unless an extension is granted by the DIR, the approval will be cancelled if the approved investment is not completed.	<p>Jing Shen Xing Zi No. 11100091050: 15 June 2022</p> <p>Jin Shen Yi Zi No. 09900201640: 19 May 2010</p> <p>Jin Shen Yi Zi No. 09900217740: 4 June 2010</p>	There is no expiration date for these approvals.
2.	Jin Shen Yi Zi No 11100146870 (經審一字第 11100146870 號)	DIR, MOEA	The ListCo was approved to sell 13,262,195 shares in TEH Shipping to T.S. Shipping Agency Co.,	The approved investment amount shall be remitted to Taiwan within one year. Unless	Jin Shen Yi Zi No 11100146870: 5 September 2022	There is no expiration date for these approvals.

No.	Document Name	Issuing Government Authorities	Coverage of approval	Conditions of approval	Issue Date	Expiration Date
	Jin Shen Yi Zi No 11100151430 (經審一字第 11100151430 號)		Ltd. (德翔船務代理股份有限公司)	an extension is granted by the DIR, the approval will be cancelled if the approved investment is not completed.	Jin Shen Yi Zi No 11100151430: 8 September 2022	

EXHIBIT B-2: TS TW Branch

1. DIR Approvals

No.	Document Name	Issuing Government Authorities	Coverage of approval	Conditions of approval	Issue Date	Expiration Date
1.	Jing Shou Shang Zi No. 11101198560 (經授商字第 11101198560 號)	DIR of the MOEA	The ListCo was approved to remit foreign currency equivalent to NT\$ 100,000,000 as its Taiwan Branch's capital for operations in the ROC.	The ListCo, with TS TW Branch as the payee, shall remit the approved capital amount of NT\$ 100,000,000 to Taiwan for the operations in the ROC. After remittance, the ListCo should submit the remittance records and the accountant's	14 October 2022	There is no expiration date for the approval.

No.	Document Name	Issuing Government Authorities	Coverage of approval	Conditions of approval	Issue Date	Expiration Date
				report evidencing the capital injection within 30 days for the DIR's review — otherwise, the ListCo's application to establish TS TW Branch will be rejected.		
2.	Jing Shou Shang Zi No. 11101201980 (經授商字第 11101201980 號)	MOEA	The ListCo was approved to establish its Taiwan Branch.	<p>TS TW Branch's business scope is limited to the following business:</p> <ul style="list-style-type: none"> • G405010 (Container Rental) • G801010 (Warehousing) • I102010 (Investment Consulting) • I103060 Management Consulting • IZ06010 Tally Packaging • JE01010 Rental and Leasing • F401010 International Trade 	27 October 2022	There is no expiration date for the approval.

No.	Document Name	Issuing Government Authorities	Coverage of approval	Conditions of approval	Issue Date	Expiration Date
				<ul style="list-style-type: none"> ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval 		

EXHIBIT C: PROPERTIES**EXHIBIT C-1: TEH Shipping****1. Owned Property**

Name	Type	Tonnage	Port of registry	Owner	Date of Registration	Encumbrances/mortgages
TS Taichung	Vessel - full container ship (全貨櫃船)	27,356 (gross) 11,856 (net)	Port of Keelung, Taiwan	TEH Shipping	1 November 2017 (Vessel Registration Certificate: Pei Lun Zi No. 000549)	No

2. Leased Property

Contract Name	Lessor	Lessee	Purpose	Address	Term	Rent
Lease Agreement dated 3 December 2021 and its addendum (undated)	T.S. SHIPPING AGENCY CO., LTD. (德翔船務代理股份有限公司)	TEH Shipping	Kaohsiung Office	4F-2., 12, Fuxing 4th Rd., Qianzhen Dist., Kaohsiung City 806611, Taiwan	1 January 2022 ~ 30 September 2022 The original term of this lease agreement was from 1 January 2022 to 31 December 2023. The rights and obligations under the lease agreement of the Kaohsiung office have been assigned to the TS TW Branch since 1 October 2022.	NT\$ 120,600 (tax inclusive)

EXHIBIT C-2: TS TW Branch**1. Leased Property**

Contract Name	Lessor	Lessee	Purpose	Address	Term	Rent
Lease Agreement dated 3 December 2023	T.S. SHIPPING AGENCY CO., LTD. (德翔船務代理股份有限公司)	TS TW Branch	Kaohsiung Office	4F-2., 12, Fuxing 4th Rd., Qianzhen Dist., Kaohsiung City 806611, Taiwan	1 January 2024 ~ 31 December 2025	NT\$ 126,900 (tax inclusive) per month
Hung Kuo Building Lease Agreement dated 11 August 2022 and its addendum dated 28 October 2022	Zhaohong Construction Co., Ltd. (兆鴻建設股份有限公司)	TS TW Branch	Taipei Office	Section B, C, D, 6F.; Sections A and B of B4F., 167 Tunhua North Road, Songshan Dist., Taipei City, 105405, Taiwan	1 September 2022 ~ 31 August 2025	NT\$ 1,574,290 (tax inclusive) per month; Starting from 1 September 2024, the rent is NT\$ 1,619,665 (tax inclusive) per month
Hung Kuo Building Lease Agreement dated 29 January 2023	Zhaohong Construction Co., Ltd. (兆鴻建設股份有限公司)	TS TW Branch	Taipei Office	Section B1, 6F., 167 Tunhua North Road, Songshan Dist., Taipei City, 105405, Taiwan	1 February 2023 ~ 31 August 2025	NT\$ 103,242 (tax inclusive) per month; Starting from 1 September 2024, the rent is NT\$ 106,218 (tax inclusive) per month

Contract Name	Lessor	Lessee	Purpose	Address	Term	Rent
Hung Kuo Building Lease Agreement dated 25 February 2022 (signed by TEH Shipping and the Lessor, and assigned to TS TW Branch from 1 November 2022) and its addendum dated 28 October 2022	Hung Kuo Development Co., Ltd. (宏國開發股份有限公司)	TS TW Branch	Taipei Office	Section D, 2F., 167 Tunhua North Road, Songshan Dist., Taipei City, 105405, Taiwan	1 November 2022 ~ 31 August 2025	NT\$ 418,268 (tax inclusive) per month; Starting from 16 June 2024, the rent is NT\$ 430,855 (tax inclusive) per month
Hung Kuo Building Parking Spaces Lease Agreement dated 11 August 2022 and its addendums dated 31 October 2022 and 10 May 2024	Hung Yi Development Co., Ltd. (宏邑開發股份有限公司)	TS TW Branch	Parking Spaces	Parking Spaces No. 263, 290, 291 at B2F.; one parking space (non-reserved) at B3F, 167 Tunhua North Road, Songshan Dist., Taipei City, 105405, Taiwan	1 September 2022 ~ 31 August 2025	<ul style="list-style-type: none"> • B2F: NT\$ 24,000 (tax inclusive) per month • B3F: NT\$ 7,000 (tax inclusive) per month

EXHIBIT D: INSURANCE POLICIES**EXHIBIT D-1: TEH Shipping****1. Hull, Machinery and War Insurance**

Insurance Type	Hull and machinery insurance for the vessel TS Taichung (船舶保險)			
	War insurance (戰爭險)			
Insurer				
	Coinsurers	H/M share	IV Share	War Share
	Chung Kuo Insurance Co., Ltd. (兆豐產物保險股份有限公司)	34.5%	34.5%	100%
	Fubon Insurance Co., Ltd. (富邦產物保險股份有限公司)	18.5%	16%	0
	Cathay Century Insurance Co., Ltd. (國泰世紀產物保險股份有限公司)	17%	17%	0
	Taiwan Fire and Marine Insurance Co., Ltd. (臺灣產物保險股份有限公司)	9.5%	7%	0
	Taian Insurance Co., Ltd. (泰安產物保險股份有限公司)	4.5%	4.5%	0
	Shinkong Insurance Co., Ltd. (新光產物保險股份有限公司)	3%	3%	0
	South China Insurance Co., Ltd. (華南產物保險股份有限公司)	3%	1.5%	0

	<table><tr><td>Total Share of this Policy</td><td>90% of 100%</td><td>83.5% of 100%</td><td>100% of 100%</td></tr></table> <p>The seven coinsurers above, each for itself and not one for the others, are severally and independently liable for only the amount or proportion of any loss or damage recoverable as their respective subscription bears to the total value insured and shall in no event be responsible for the liability of the other coinsurers.</p>	Total Share of this Policy	90% of 100%	83.5% of 100%	100% of 100%
Total Share of this Policy	90% of 100%	83.5% of 100%	100% of 100%		
Policy number	<p>This policy is structured on a coinsurance basis provided by seven insurers.</p> <ul style="list-style-type: none">020011MHF00519 (Chung Kuo Insurance Co., Ltd.)0022WHM3000124/125(4) (Fubon Insurance Co., Ltd.)1501H220474 (Cathay Century Insurance Co., Ltd.)663111000161/663111000188 (Taiwan Fire and Marine Insurance Co., Ltd.)03411000582 (Taian Insurance Co., Ltd.)130011MHP0000569 (Shinkong Insurance Co., Ltd.)1400-MH0111008004 (South China Insurance Co., Ltd.)				
Name of Assured	<p>Name of Assured:</p> <ul style="list-style-type: none">TEH Shipping as owner, managers, and operators of TS TaichungT.S. Lines (Japan) Ltd. as charterers of TS TaichungT.S. Lines Ltd. as the sub-charterers of TS TaichungMega International Commercial Bank Co., Ltd. Central Branch as the mortgagee of TS Taichung (According to Vessel Registration Certificate Pei Lun Zi No. 000549, the mortgage registration of TS Taichung was removed on 18 October 2022 because the loan it secured was rapid on 19 September 2022.) <p>Insured vessel: TS Taichung (Gross Tonnage: 27,356.00)</p>				
Coverage and key limitations	<p>1. Coverage</p>				

	<p>(a) Subject-Matter Insured</p> <ul style="list-style-type: none"> • Section A: Hulls, Machinery, Materials Equipment etc. and everything connected therewith, nothing excluded, and/or as more fully described in the Policy Wording. • Section B: Disbursements and/or Increased Value of Hull & Machinery etc. including Excess Liabilities. • Section C: War Risks-Hulls, Machinery, Materials Equipment etc. everything connected therewith nothing excluded, and Disbursements and/or Increased Value of Hull and Machinery etc. (including Excess Liabilities) • War risks on Loss of Hire – optional add-on cover as and when requested by the assured, subject to additional premium, terms, and conditions to be agreed by underwriters. <p>(b) Total sum insured</p> <ul style="list-style-type: none"> • Hull/Machinery: US\$25,200,000 • Increased Value: US\$10,800,000 • War: US\$36,000,000 <p>2. Special conditions</p> <p>(a) Section A</p> <ul style="list-style-type: none"> • Institute Time Clauses Hulls (1/10/83) (Cl. 280) with 3/4ths Collision Liabilities; Clause 1.2 deemed to be deleted; as amended by the Violent Theft, Piracy and Barratry Exclusion Clause JH2005/046 • Constructive total loss payable where costs of repair/recovery exceed 80% of the insured value <p>(b) Section B</p> <ul style="list-style-type: none"> • Subject to Institute Time Clauses-Hull-Disbursements and Increased Value (Total Loss Only Including Excess Liabilities) (1/10/83) (CL290)
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	<ul style="list-style-type: none"> • Disbursement Warranty with liberty to insure disbursements in excess of 25% of Hull, etc., value as attached • All special clauses, conditions and warranties as per the Hull and Machinery Policy as so far applicable • To follow Hull settlement but disputes under Hull Policy not to prejudice settlements hereon <p>(c) Applicable to Section A and Section B</p> <ul style="list-style-type: none"> • Subject to Institute Additional Perils Clauses-Hulls (1/10/83) • Subject to Hull General Average Clause (Petty G.A. Sacrifice and Expenditure) up to US\$ 1,000,000. • Subject to Sanction Limitation and Exclusion Clause JH2010/009 dated 29 July 2010. • LMA 5403 Marine Cyber Endorsement (11 November 2019) • Bering Sea Transit Clause • Helicopter Permission Clause • Insurers Default Clause • Pilots Non-Liability Clause • Part(s) Removed Clause • Cancelling Return Only. • Co-Insurance Clause. <p>(d) Section C</p> <ul style="list-style-type: none"> • Institute War and Strikes Clauses - Hulls - Time (1/10/83) (Clause 1 has been extended to include the perils of sabotage, vandalism and malicious mischief.)
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	<ul style="list-style-type: none"> • Violent Theft, Piracy and Barratry Extension, JW 2005/002 • London Blocking and Trapping Clause 3/84 LPO 444 • Sanction Limitation and Exclusion Clause (JW2010/004) • Institute Cyber Attack Exclusion Clause (10/11/03)(CL 380) • Hull War, Strike Terrorism and Related Perils-Notice of Cancellation Administration Clause (JW2022-007A) • Russia Related Sanction Clause • Including War etc. P&I etc. Liabilities Clauses, as attached, but Clause 7 herein deemed to be amended to include the Assured's assumed contractual obligations to the crew. Underwriters' liability under this clause shall be limited to the amount insured in Hull & Machinery etc. and Disbursements and/or Increased Value including excess liabilities and/or Additional Owners Interest including excess liabilities, any one accident or occurrence (including costs in addition) independently of all other claims arising hereon. • All reference to Clause 2 of Institute Time Clauses Hulls 1/10/83 (cl280) contained within "Incorporation" of institute War and Strikes Clauses Hulls - Time 1/10/83 (cl 281) and "Disbursements and Increased Value" is deleted.
Period of Insurance	Commencing on 1 July 2022 and ending on 30 June 2023 (both days inclusive - Taiwan standard time)
Notified claims	Based on TEH Shipping's email confirmation dated 6 April 2023, there were no notified claims.
Premium	US\$ 76,108.95 for 2022 (paid in four instalments)
Deductible	Deductibles under Section A – Hull & Machinery: <ul style="list-style-type: none"> • Per Clause 12: US\$ 100,000 per vessel except "TS Taichung," any one accident or occurrence except actual/constructive total loss • Per Clause 12: US\$ 125,000 for "TS Taichung" only, any one accident or occurrence except actual/constructive total loss

2. Protection and Indemnity (P&I) Insurance

Insurance Type	Protection and Indemnity (P&I) Insurance
Insurer	The Standard Club Asia Ltd
Policy number	Certificate of Entry No. 354005
Name of Assured	T.S. Lines Ltd (Member of The Standard Club Asia Ltd; Time charterers) TEH Shipping (Affiliated time charterer, designated as group principal) T.S. Lines (Japan) Ltd (Affiliated time charterer)
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none">1. Standard risks covered include P&I risks in accordance with the rules for T.S. Lines Ltd in his capacity as time charterer.2. Special risks covered include:<ul style="list-style-type: none">• Charterers' damage to hull: The liabilities in accordance with the terms of The Standard Club Asia Ltd's charterers' liability for damage to hull clause 2022.• Through Transport Extension: The liabilities in accordance with the terms of The Standard Club Asia Ltd's through transport extension clause 2022.• P&I War Risks: P&I war risks in accordance with the terms of The Standard Club Asia Ltd's P&I war risks clause 2022.• War Risks for Additional Covers: War risks in accordance with the terms of The Standard Club Asia Ltd's war risks clause additional cover 2022. <p>Limits of Cover:</p>

	<p>Such limits shall apply in the aggregate in respect of the member and any other person entitled to claim under the rules, any one event, including legal and survey fees and expenses.</p> <ol style="list-style-type: none"> 1. P&I risks, charterer's liability for damage to hull clause 2022 and through transport extension clause 2022: combined single limit US\$ 100 million. 2. P&I war risks clause 2022 and war risks clause for additional covers 2022: US\$ 100 million combined single limit, subject to the following: <ol style="list-style-type: none"> (a) war risks clause for additional covers 2022: US\$ 100 million sublimit or the limit of the relevant special risks set out in the certificate of entry, whichever is the lesser. 3. Notwithstanding the incorporation of the JL2021-014 clause into this certificate of entry or into any special risks, such liabilities as would be covered by The Standard Club Asia Ltd and T.S. Lines Ltd's term of entry but for the JL2021-014 clause shall be recoverable from The Standard Club Asia Ltd to a limit of US\$5 million, subject to the following: <ol style="list-style-type: none"> (a) Claims arising under any special risks shall be limited to the limit of the relevant special risk set out in this certificate of entry or US\$5 million, whichever is the lesser; and (b) such limits shall always be part of the limit of the standard risks covered or the relevant special risk as applicable and shall not be additional to it.
Period of Insurance	Noon GMT on 20 February 2022 until noon GMT on 20 February 2023 unless lost, sold, or withdrawn in accordance with the rules. On 22 March 2023, TEH Shipping confirmed that it had renewed the policy with The Standard Club Asia Ltd with Certificate of Entry No. 383070.
Notified claims	Nil
Premium	US\$ 27,274.12 for 2022 Q1 (20 February 2022 ~ 31 May 2022)
Deductible	<p>T.S. Lines Ltd is to bear the following deductibles:</p> <ul style="list-style-type: none"> • US\$ 10,000 for any one event, in respect of claims recoverable under the club's charterers' liability for damage to hull clause 2022

	<ul style="list-style-type: none"> • US\$ 10,000 for any one event, in respect of claims arising under the club's through transport extension clause 2022 • US\$ 10,000 for each single voyage, in respect of cargo claims arising under rules 3.13 and 3.14 • US\$ 2,500 for each accident or occurrence, in respect of all other claims <p>These deductibles shall not apply to legal, survey and correspondent's fees.</p>
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Insurance Type	Protection and Indemnity (P&I) Insurance
Insurer	The Standard Club Asia Ltd
Policy number	Certificate of Entry No. 383070
Name of Assured	<p>T.S. Lines Ltd (Member of The Standard Club Asia Ltd; Time charterers and operators)</p> <p>TEH Shipping (Affiliated sub-charterer, designated as group principal)</p> <p>T.S. Lines (Japan) Ltd (Affiliated sub-charterer)</p>
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. Standard risks covered include P&I risks, in accordance with the rules for T.S. Lines Ltd in its capacity as time charterer. 2. Special risks covered include: <ul style="list-style-type: none"> • Charterers' damage to hull: The liabilities in accordance with the terms of The Standard Club Asia Ltd's charterers' liability for damage to hull clause 2023. • Through Transport Extension: The liabilities in accordance with the terms of The Standard Club Asia Ltd's through transport extension clause 2023. • P&I War Risks: P&I war risks in accordance with the terms of The Standard Club Asia Ltd's P&I war risks clause 2023.

	<ul style="list-style-type: none"> War Risks for Additional Covers: War risks in accordance with the terms of The Standard Club Asia Ltd's war risks clause additional covers 2023. <p>Limits of Cover:</p> <p>Such limits shall apply in the aggregate in respect of the member and any other person entitled to claim under the rules, any one event, including legal and survey fees and expenses.</p> <ol style="list-style-type: none"> P&I risks, charterer's liability for damage to hull clause 2023 and through transport extension clause 2023: combined single limit US\$ 100 million. P&I war risks clause 2023 and war risks clause for additional covers 2023: US\$ 100 million combined single limit, subject to the following - <ol style="list-style-type: none"> War risks clause for additional covers 2023: US\$ 100 million sublimit or the limit of the relevant special risks set out in the certificate of entry, whichever is the lesser. Notwithstanding the incorporation of the JL2021-014 clause into this certificate of entry or into any special risks, such liabilities as would be covered by The Standard Club Asia Ltd and T.S. Lines Ltd's term of entry but for the JL2021-014 clause shall be recoverable from The Standard Club Asia Ltd to a limit of US\$5 million, subject to the following: <ol style="list-style-type: none"> Claims arising under any special risks shall be limited to the limit of the relevant special risk set out in this certificate of entry or US\$5 million, whichever is the lesser; and such limits shall always be part of the limit of the standard risks covered or the relevant special risk as applicable and shall not be additional to it.
Period of Insurance	Noon GMT on 20 February 2023 until noon GMT on 20 February 2024 unless lost, sold, or withdrawn in accordance with the rules.
Notified claims	Based on TEH Shipping's email confirmation dated 12 April 2023, there were no notified claims.
Premium	According to TEH Shipping's email dated 12 April 2023, we understand that the annual premium per vessel is US\$ 55,014.75. The total premiums under this coverage would be calculated as follows: the number of vessels multiplied by the number of days when the vessel is chartered.

Deductible	<p>T.S. Lines Ltd is to bear the following deductibles:</p> <ul style="list-style-type: none"> • US\$ 10,000 for any one event, in respect of claims recoverable under the club's charterers' liability for damage to hull clause 2023 • US\$ 10,000 for any one event, in respect of claims arising under the club's through transport extension clause 2023 • US\$ 10,000 for each single voyage, in respect of cargo claims arising under rules 3.13 and 3.14 • US\$ 2,500 for each accident or occurrence, in respect of all other claims <p>These deductibles shall not apply to legal, survey and correspondent's fees.</p>
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Insurance Type	Protection and Indemnity (P&I) Insurance
Insurer	The Standard Club Asia Ltd
Policy number	Certificate of Entry No. 354080
Name of Assured	<p>T.S. Lines Ltd (Member of The Standard Club Asia Ltd; Slot charterer)</p> <p>TEH Shipping (Affiliated slot charterer, designated as group principal)</p> <p>T.S. Lines (Japan) Ltd (Affiliated slot charterer)</p>
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. Standard risks covered include P&I risks in accordance with the rules for T.S. Lines Ltd in its capacity as slot charterer. 2. Special risks covered include: <ul style="list-style-type: none"> • Charterers' damage to hull: The liabilities in accordance with the terms of The Standard Club Asia Ltd's charterers' liability for damage to hull clause 2022.

	<ul style="list-style-type: none"> • Through Transport Extension: The liabilities in accordance with the terms of The Standard Club Asia Ltd's through transport extension clause 2022. • P&I War Risks: P&I war risks in accordance with the terms of The Standard Club Asia Ltd's P&I war risks clause 2022. • War Risks for Additional Covers: War risks in accordance with the terms of The Standard Club Asia Ltd's war risks clause additional cover 2022. <p>Limits of Cover:</p> <p>Such limits shall apply in the aggregate in respect of the member and any other person entitled to claim under the rules, any one event, including legal and survey fees and expenses.</p> <ol style="list-style-type: none"> 1. P&I risks, charterer's liability for damage to hull clause 2022 and through transport extension clause 2022: combined single limit US\$ 100 million. 2. P&I war risks clause 2022 and war risks clause for additional covers 2022: US\$ 100 million combined single limit, subject to the following - <ol style="list-style-type: none"> (a) war risks clause for additional covers 2022: US\$ 100 million sublimit or the limit of the relevant special risks set out in the certificate of entry, whichever is the lesser. 3. Notwithstanding the incorporation of the JL2021-014 clause into this certificate of entry or into any special risks, such liabilities as would be covered by The Standard Club Asia Ltd and T.S. Lines Ltd's term of entry but for the JL2021-014 clause shall be recoverable from The Standard Club Asia Ltd to a limit of US\$5 million, subject to the following: <ol style="list-style-type: none"> (a) Claims arising under any special risks shall be limited to the limit of the relevant special risk set out in this certificate of entry or US\$5 million, whichever is the lesser; and (b) such limits shall always be part of the limit of the standard risks covered or the relevant special risk as applicable and shall not be additional to it.
Period of Insurance	Noon GMT on 20 February 2022 until noon GMT on 20 February 2023 unless lost, sold, or withdrawn in accordance with the rules. On 22 March 2023, TEH Shipping confirmed that it had renewed the policy with The Standard Club Asia Ltd with Certificate of Entry No. 383071.

Notified claims	Nil
Premium	Group insurance where the premium is paid by T.S. Lines Limited.
Deductible	<p>T.S. Lines Ltd is to bear the following deductibles:</p> <ul style="list-style-type: none"> • US\$ 10,000 for any one event, in respect of claims recoverable under the club's charterers' liability for damage to hull clause 2022 • US\$ 10,000 for any one event, in respect of claims arising under the club's through transport extension clause 2022 • US\$ 10,000 for each single voyage, in respect of cargo claims arising under rules 3.13 and 3.14 • US\$ 2,500 for each accident or occurrence, in respect of all other claims <p>These deductibles shall not apply to legal, survey and correspondent's fees.</p>

Insurance Type	Protection and Indemnity (P&I) Insurance
Insurer	The Standard Club Asia Ltd
Policy number	Certificate of Entry No. 383071
Name of Assured	<p>T.S. Lines Ltd (Member of The Standard Club Asia Ltd; Slot charterer)</p> <p>TEH Shipping (Affiliated slot charterer, designated as group principal)</p> <p>T.S. Lines (Japan) Ltd (Affiliated slot charterer)</p>

Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. Standard risks covered include P&I risks in accordance with the rules for T.S. Lines Ltd in its capacity as slot charterer. 2. Special risks covered include: <ul style="list-style-type: none"> • Charterers' damage to hull: The liabilities in accordance with the terms of The Standard Club Asia Ltd's charterers' liability for damage to hull clause 2023. • Through Transport Extension: The liabilities in accordance with the terms of The Standard Club Asia Ltd's through transport extension clause 2023. • P&I War Risks: P&I war risks in accordance with the terms of The Standard Club Asia Ltd's P&I war risks clause 2023. • War Risks for Additional Covers: War risks in accordance with the terms of The Standard Club Asia Ltd's war risks clause additional covers 2023. <p>Limits of Cover:</p> <p>Such limits shall apply in the aggregate in respect of the member and any other person entitled to claim under the rules, any one event, including legal and survey fees and expenses.</p> <ol style="list-style-type: none"> 1. P&I risks, charterer's liability for damage to hull clause 2023 and through transport extension clause 2023: combined single limit US\$ 100 million. 2. P&I war risks clause 2023 and war risks clause for additional covers 2023: US\$ 100 million combined single limit, subject to the following <ol style="list-style-type: none"> (a) war risks clause for additional covers 2023: US\$ 100 million sublimit or the limit of the relevant special risks set out in the certificate of entry, whichever is the lesser. 3. Notwithstanding the incorporation of the JL2021-014 clause into this certificate of entry or into any special risks, such liabilities as would be covered by The Standard Club Asia Ltd and T.S. Lines Ltd's term of entry but for the JL2021-014 clause shall be recoverable from The Standard Club Asia Ltd to a limit of US\$5 million, subject to the following:
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	<p>(a) Claims arising under any special risks shall be limited to the limit of the relevant special risk set out in this certificate of entry or US\$5 million, whichever is the lesser; and</p> <p>(b) such limits shall always be part of the limit of the standard risks covered or the relevant special risk as applicable and shall not be additional to it.</p>
Period of Insurance	Noon GMT on 20 February 2023 until noon GMT on 20 February 2024 unless lost, sold, or withdrawn in accordance with the rules.
Notified claims	Based on TEH Shipping's email confirmation dated 6 April 2023, there were no notified claims.
Premium	According to TEH Shipping's email dated 6 April 2023, we understand that the premiums were paid by T.S. Lines Ltd., the member of The Standard Club Asia Ltd.
Deductible	<p>T.S. Lines Ltd is to bear the following deductibles:</p> <ul style="list-style-type: none"> • US\$ 10,000 for any one event, in respect of claims recoverable under the club's charterers' liability for damage to hull clause 2023 • US\$ 10,000 for any one event, in respect of claims arising under the club's through transport extension clause 2023 • US\$ 10,000 for each single voyage, in respect of cargo claims arising under rules 3.13 and 3.14 • US\$ 2,500 for each accident or occurrence, in respect of all other claims <p>These deductibles shall not apply to legal, survey and correspondent's fees.</p>

Insurance Type	Protection and Indemnity (P&I) Insurance
Insurer	The Swedish Club
Policy number	Risk Ref. No.: 2022PI0170-9359727
Name of Assured	TEH Shipping (Joint Member of The Swedish Club; as owners)

	<p>T.S. Lines Ltd. (as Sub-Time Charterers)</p> <p>T.S. Lines (Japan) Ltd (as Time Charterers)</p> <p>T.S. Management Co., Ltd. (as Joint Assured)</p>
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. Vessel insured: TS Taichung (IMO No.: 9359727) 2. TS Taichung is entered with The Swedish Club for Protection & Indemnity Insurance on full cover as per current Rules of the Association for Protection & Indemnity. 3. Liability for pollution (caused by a spillage of oil or any hazardous and noxious substances) (Rule 6) 4. Wreck Removal liability (Rule 7 section 5) <p>Limits of Cover:</p> <ol style="list-style-type: none"> 1. For oil pollution: from the vessel insured or any other source, the limit of liability is US\$ 1,000,000,000. 2. For passenger and seaman risks: the limit is US\$ 3,000,000,000 with a sub-limit of US\$ 2,000,000,000 for passenger claims only. 3. For P&I Excess War Risk Cover: the limit is US\$ 500,000,000. 4. For certain war and terrorist risks: the liabilities arising from Bio-Chem etc., the limit is US\$ 30,000,000. 5. In respect of the risks insured, to the extent the Assured is insured for pollution risks under any other Insurance, cover hereunder shall be null, void and of no effect, up to the limits of said other insurance. 6. This insurance will not provide any recovery in respect of liabilities insured under any other insurance, or provide pro rated or allocated cover, on the basis of double insurance or otherwise, except as set forth above; nor will this insurance replace any other insurance where (for whatever reason) that other insurance does not or is not able to respond to a claim thereunder.
Period of Insurance	<p>From 20 February 2022, 1200 GMT (0) until 20 February 2023, 1200 GMT (0). On 22 March 2023, TEH Shipping confirmed that it had renewed the policy with The Swedish Club with Risk Ref. No.: 2023PI0254-9359727.</p>

Notified claims	Nil
Premium	US\$ 73,946.05 for 2022 (paid in four instalments)
Deductible	<p>Deductibles:</p> <ul style="list-style-type: none"> • US\$ 10,000 for cargo liability • US\$ 7,500 for crew liability • US\$ 8,500 for other P&I risks • US\$ 25,000 for liability claims due to collision • US\$ 25,000 for FFO <p>The deductible for cargo liability is for each single voyage, all other deductibles applicable on each accident or occurrence, unless otherwise stated.</p> <p>The deductible for cargo liability to be increased by 100% for liability in respect of damage to cargo caused by leaking hatches and/or hull.</p>

Insurance Type	Protection and Indemnity (P&I) Insurance
Insurer	The Swedish Club
Policy number	Risk Ref. No.: 2023PI0254-9359727
Name of Assured (Co-Assureds)	<p>TEH Shipping (Joint Member of The Swedish Club; as Owner)</p> <p>T.S. Lines Ltd. (as Charterer and Operator)</p> <p>T.S. Lines (Japan) Ltd (as Sub-Charterer)</p>
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. Vessel insured: TS Taichung (IMO No.: 9359727)

	<ol style="list-style-type: none"> 2. TS Taichung is entered with The Swedish Club for Protection & Indemnity Insurance on full cover as per current Rules of the Association for Protection & Indemnity. 3. Liability for pollution (caused by a spillage of oil or any hazardous and noxious substances) (Rule 6) 4. Wreck Removal liability (Rule 7 section 5) <p>Limits of Cover:</p> <ol style="list-style-type: none"> 1. For oil pollution: from the entered vessel or any other source, the limit of liability is US\$ 1,000,000,000. 2. For passenger and seaman risks: the limit is US\$ 3,000,000,000 with a sub-limit of US\$ 2,000,000,000 for passenger claims only. 3. For P&I Excess War Risk Cover: the limit is US\$ 500,000,000, with a sub-limit of US\$ 80,000,000 in respect of Russian, Ukrainian and Belarus waters, and in respect of certain war and terrorist risks the liabilities arising from Bio-Chem, etc., the limit is US\$ 30,000,000. 4. In respect of the risks insured, to the extent the Member is insured for pollution risks under any other Insurance, cover hereunder shall be null, void and of no effect, up to the limits of said other insurance. Above the limits of said other insurance, cover under this insurance shall remain in effect, subject always to the limits herein which are applicable to such risks, to any deductible(s), and to the other terms, conditions and Club Rules. In the event the limits available under such other insurance are the same as or greater than the limits available for pollution losses under this insurance, then this insurance shall be null, void and of no effect with regard to such claims. In the event the limits of said other insurance are less than the limits available hereunder, this insurance shall respond up to the limits set forth herein for pollution losses, but only for the amount by which any such losses exceed the stated limits of such other insurance, and then only up to the limits set forth herein for pollution losses. This insurance shall respond only in excess of the stated limits of the other insurance, whether or not the full amount of such other policy limits, or any amount at all, is recoverable thereunder. 5. This insurance will not provide any recovery in respect of liabilities insured under any other insurance, or provide prorated or allocated cover, on the basis of double insurance or otherwise, except as set forth above; nor will this insurance replace any other insurance where (for whatever reason) that other insurance does not or is not able to respond to a claim thereunder.
Period of Insurance	From 20 February 2023, 1200 GMT (0) until 20 February 2024, 1200 GMT (0).

Notified claims	Based on TEH Shipping's email confirmation dated 6 April 2023, there were no notified claims.
Premium	US\$ 93,559.98 for 2023~2024
Deductible	<p>Deductibles:</p> <ul style="list-style-type: none"> • US\$ 12,500 for cargo liability • US\$ 8,000 for crew liability • US\$ 9,000 for other P&I risks • US\$ 25,000 for liability claims due to collision • US\$ 25,000 for FFO <p>The deductible for cargo liability is for each single voyage, all other deductibles applicable on each accident or occurrence, unless otherwise stated.</p> <p>The deductible for cargo liability to be increased by 100% for liability in respect of damage to cargo caused by leaking hatches and/or hull.</p>

3. Ship Operator Insurance and Transport & Logistics Operator Insurance

Insurance Type	Ship Operator Insurance and Transport & Logistics Operator Insurance
Insurer	TT Club Mutual Insurance Ltd (Hong Kong Branch)
Policy number	<p>Certificate No.: 85430/2022/001</p> <p>Schedule No.: CO/1</p>
Name of Assured	<p>T.S. Lines Ltd. as Assured</p> <p>TEH Shipping, T.S. Shipping Agency Co. Ltd, T.S. Management Co., Ltd, and T.S. Lines (Japan) Ltd as Operational Joint Assured</p>

Coverage and key limitations	The coverage includes the Ship Operator and Transport & Logistics Operator				
	Cover		Operations (insured services)		Trading Area/Location
	Ship Operator		Ship Operator		Worldwide
	Cover	Operations	Trading Area/Location	Traffic Modes	Excluded Cargoes
	Transport & Logistics Operator	NVOC	Worldwide	Sea	Breakbulk
					Bulk
					Flexitank
					Project
					Personal effects
Limits of cover: Unless otherwise stated, a general limit of US\$ 2,500,000 for each accident and a general deductible amount of US\$ 5,000 for each accident applies.					
<ul style="list-style-type: none">*AA: An aggregate limit will apply to these claims by aggregating all claims under the same risk in each account year.*CA: An aggregate limit will apply to these claims by aggregating all claims under all risks marked *CA in each account year.*CS: A Combined Single Limit will apply to these claims marked CS for each accident.					
With respect to the Limit (US\$) for each Accident, please see below the Schedule:					

	Ship Operator	Limit for each Accident (US\$)	Remarks
	Standard Risks	-	-
	S1 Carrying Equipment	2,500,000	*AA
	S1:1.2 GA/salvage	2,500,000	
	S1:5.4 War risk on land	50,000	
	S2 Cargo Liabilities	2,500,000	*AA
	S2:1.1 Defective equipment	2,500,000	
	S2:1.2 Equipment fails to meet requirements	100,000	
	S2:3.2 Valuable cargoes	100,000	
	S3 Third-Party Liabilities	2,500,000	
	S4 Fines & Duty	100,000	*AA
	S4:1.3.5 Pollution	100,000	*AA
	S5 Costs	2,500,000	*AA
	S5:1.1 Mitigation	See S5:4.1	
	S5:1.2 Investigation & Defense	See S5:4.1	
	S5:1.3-1.4 Disposal; Quarantine & Disinfection (incl. fumigation)	2,500,000	
	S5:1.5 Clean-Up Costs	100,000	
	A1 Discretionary Insurance	2,500,000	
	Additional Risks: None	-	-

	Transport & Logistics Operator	Limit for each Accident (US\$)	Remarks
	Standard Risks	-	-
	T1 Cargo Liabilities	1,000,000	
	T1:4 Valuable cargoes	100,000	
	T2 Errors & Omissions	100,000	*CA
	T2:4.7 Valuable cargoes	100,000	*CA
	T3 Third-Party Liabilities	1,000,000	
	T4 Fines & Duty	100,000	*CA
	T4:6.2 Valuable cargoes	100,000	*CA
	T5 Costs	1,000,000	*AA
	T5:1.1.1a Misdirection	1,000,000	
	T5:1.1.1b Completion of Carriage	25,000	
	T5:1.1.2 Minimizing Claim	See T5:4.1	
	T5:1.2 Investigation & Defence	See T5:4.1	
	T5:1.3 Disposal	1,000,000	
	T5:1.4 Quarantine & Disinfection	1,000,000	
	T5:1.5 Clean-Up Costs	1,000,000	
	T5:1.6 GA/salvage	1,000,000	
	T5:1.7 Uncollected Cargo	25,000	

	A1 Discretionary Insurance	1,000,000	
	A2 Personal Rights & Advertising	1,000,000	*AA
	Additional Risks: None	-	-
Period of Insurance	Commences on 1 September 2022 and ends on 31 August 2025.		
Notified claims	Based on TEH Shipping's email confirmation dated 6 April 2023, there were no notified claims.		
Premium	Ship Operator Coverage		
	• 90% of Minimum and Deposit Premium of US\$ 390,272 per annum and each Account Year		
	Adjustment Rates	Adjustment Basis	Estimate
	0.075%	Stock Value	US\$ 578,181,562
	• Instalment(s) Allocation		
	Instalment(s)	Premium Amount	Due Date
	1	US\$ 195,136	Within 30 days of debit note
	2	US\$ 195,136	1 February each year
Transport & Logistics Operator Coverage			
The total premium: US\$ 5,005 per annum and each Account Year. Breakdowns are as follows:			
• Minimum and Deposit Premium of US\$ 5,000 per annum and each Account Year			
Adjustment Rates	Adjustment Basis	Estimate	
US\$ 50.00	Per TEU	100 TEUs	
• The Premium stated above is the net amount of 0.1% of the Hong Kong premium levy (US\$ 5), which would be paid by the insured. Rates are subject to any change in government legislation.			

	<ul style="list-style-type: none">Instalment(s) Allocation with the Hong Kong levy <table><tr><th>Instalment(s)</th><th>Premium Amount</th><th>Due Date</th></tr><tr><td>1</td><td>US\$ 2,502.50</td><td>Within 30 days of debit note</td></tr><tr><td>2</td><td>US\$ 2,502.50</td><td>1 February each year</td></tr></table> <ul style="list-style-type: none">Tax, stamp duty and bank charges are for the insured account. <p>According to TEH Shipping's email dated 6 April 2023, we understand the premiums were paid by T.S. Lines Ltd., the assured of this policy.</p>	Instalment(s)	Premium Amount	Due Date	1	US\$ 2,502.50	Within 30 days of debit note	2	US\$ 2,502.50	1 February each year															
Instalment(s)	Premium Amount	Due Date																							
1	US\$ 2,502.50	Within 30 days of debit note																							
2	US\$ 2,502.50	1 February each year																							
Deductible	<p>1. With respect to the Deductible (US\$) each Accident, please see the below Schedule:</p> <table><tr><th>Ship Operator</th><th>Deductible amount for each Accident (US\$)</th></tr><tr><td>Standard Risks</td><td></td></tr><tr><td>S1 Carrying Equipment</td><td>See Section 4</td></tr><tr><td> S1:1.2 GA/salvage</td><td>Nil</td></tr><tr><td> S1:5.4 War risk on land</td><td>See Section 4</td></tr><tr><td>S2 Cargo Liabilities</td><td>5,000</td></tr><tr><td> S2:1.1 Defective equipment</td><td>5,000</td></tr><tr><td> S2:1.2 Equipment fails to meet requirements</td><td>5,000</td></tr><tr><td> S2:3.2 Valuable cargoes</td><td>5,000</td></tr><tr><td>S3 Third-Party Liabilities</td><td>5,000</td></tr><tr><td>S4 Fines & Duty</td><td>5,000</td></tr><tr><td> S4:1.3.5 Pollution</td><td>5,000</td></tr></table>	Ship Operator	Deductible amount for each Accident (US\$)	Standard Risks		S1 Carrying Equipment	See Section 4	S1:1.2 GA/salvage	Nil	S1:5.4 War risk on land	See Section 4	S2 Cargo Liabilities	5,000	S2:1.1 Defective equipment	5,000	S2:1.2 Equipment fails to meet requirements	5,000	S2:3.2 Valuable cargoes	5,000	S3 Third-Party Liabilities	5,000	S4 Fines & Duty	5,000	S4:1.3.5 Pollution	5,000
Ship Operator	Deductible amount for each Accident (US\$)																								
Standard Risks																									
S1 Carrying Equipment	See Section 4																								
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S1:5.4 War risk on land	See Section 4																								
S2 Cargo Liabilities	5,000																								
S2:1.1 Defective equipment	5,000																								
S2:1.2 Equipment fails to meet requirements	5,000																								
S2:3.2 Valuable cargoes	5,000																								
S3 Third-Party Liabilities	5,000																								
S4 Fines & Duty	5,000																								
S4:1.3.5 Pollution	5,000																								

	S5 Costs	Nil
	S5:1.1 Mitigation	See S5:5.1
	S5:1.2 Investigation & Defence	Nil
	S5:1.3-1.4 Disposal; Quarantine & Disinfection (incl. fumigation)	Nil
	S5:1.5 Clean-Up Costs	Nil
	A1 Discretionary Insurance	Nil
	Additional Risks: None	
	Transport & Logistics Operator	Deductible amount for each Accident (US\$)
	Standard Risks	
	T1 Cargo Liabilities	5,000
	T1:4 Valuable cargoes	5,000
	T2 Errors & Omissions	5,000
	T2:4.7 Valuable cargoes	5,000
	T3 Third-Party Liabilities	5,000
	T4 Fines & Duty	5,000
	T4:6.2 Valuable cargoes	5,000
	T5 Costs	Nil

	T5:1.1.1a Misdirection	Nil	
	T5:1.1.1b Completion of Carriage	Nil	
	T5:1.1.2 Minimising Claim	See T5:5.1	
	T5:1.2 Investigation & Defence	Nil	
	T5:1.3 Disposal	Nil	
	T5:1.4 Quarantine & Disinfection	Nil	
	T5:1.5 Clean-Up Costs	Nil	
	T5:1.6 GA/Salvage	Nil	
	T5:1.7 Uncollected Cargo	Nil	
	A1 Discretionary Insurance	Nil	
	A2 Personal Rights & Advertising	5,000	
	Additional Risks: None		

4. Defence Insurance

Insurance Type	Defence Insurance
Insurer	The Standard Club Asia Ltd
Policy number	Certificate of Entry No. 354151
Name of Assured	T.S. Lines Ltd (Member of The Standard Club Asia Ltd; Time charterers) TEH Shipping (Affiliated time charterer, designated as group principal) T.S. Lines (Japan) Ltd (Affiliated time charterer)

Coverage and key limitations	Coverage: Defence risks in accordance with the rules. Limits of Cover: The liability of the club is limited to US\$ 5 million, all claims in the aggregate, each dispute, for all persons named in this certificate of entry.
Period of Insurance	Noon GMT on 20 February 2022 until noon GMT on 20 February 2023, unless lost, sold or withdrawn in accordance with the rules. On 22 March 2023, TEH Shipping confirmed that they had renewed the policy with The Standard Club Asia Ltd with Certificate of Entry No. 380744.
Notified claims	Nil
Premium	US\$ 2,934.58 for 2022 Q1 (20 February 2022 ~ 31 May 2022)
Deductible	T.S. Lines Ltd is to bear the following deductibles: 25%, in respect of each claim, subject to a minimum of US\$10,000.

Insurance Type	Defence Insurance
Insurer	The Standard Club Asia Ltd
Policy number	Certificate of Entry No. 380744
Name of Assured	T.S. Lines Ltd (Member of The Standard Club Asia Ltd; Time charterer and operators) TEH Shipping (Affiliated sub-charterer, designated as group principal) T.S. Lines (Japan) Ltd (Affiliated sub-charterer)
Coverage and key limitations	Coverage: Defence risks in accordance with the rules. Limits of Cover: The liability of the club is limited to US\$ 5 million, all claims in the aggregate, each dispute, for all persons named in this certificate of entry.
Period of Insurance	Noon GMT on 20 February 2023 until noon GMT on 20 February 2024 unless lost, sold, or withdrawn in accordance with the rules.
Notified claims	Based on TEH Shipping's email confirmation dated 12 April 2023, there were no notified claims.

Premium	According to TEH Shipping's email dated 12 April 2023, we understand the annual premium per vessel is US\$ 5,919.38. The total premiums under this coverage would be calculated as the number of vessels multiplied by the number of days of the vessel being chartered.
Deductible	T.S. Lines Ltd is to bear the following deductibles: 25%, in respect of each claim, subject to a minimum of US\$10,000.

5. Directors and Officers Liability Insurance

Insurance Type	Directors and Officers Liability Insurance
Insurer	Insurance Company of North America, Taiwan Branch (" Insurer ")
Policy number	JCS0504748/2022-164
Name of Assured	T.S. Lines Limited and its subsidiaries (including TEH Shipping) (" Company ")
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. The Insurer will pay on behalf of the insured person all loss resulting from a claim first made during the policy period against an insured person, except where the Company has indemnified such loss. 2. The Insurer will pay on behalf of the Company all loss resulting from a claim first made during the policy period against an insured person where the Company has indemnified or agreed to indemnify such loss. 3. The Insurer will pay on behalf of the Company all loss resulting from a securities claim first made during the policy period. 4. The Insurer will pay on behalf of the insured person all legal representation expenses in respect of an investigation and all such legal representation expenses indemnified by the Company. (E237 Sub-Limit for Legal Representation Expenses Endorsement) 5. The Insurer will pay on behalf of the Company all critical occurrence loss incurred by the Company arising from a critical occurrence that first commences during the policy period. (E114 Critical Occurrence Extension)

	<p>6. The Insurer will pay on behalf of the Company all loss resulting from a claim first made during the policy period or Discovery Period (if applicable) against the company alleging an Employment-Related Wrongful Act. (E134D Entity Cover for Employment Practices Liability) (worldwide outside USA and Canada)</p> <p>7. Discovery Period: 12 months</p> <p>(a) If the Company refuses this policy, it shall be entitled to a Discovery Period of 90 days automatically for no additional premium or it may purchase the Discovery Period.</p> <p>(b) If the Insurer refuses to renew this policy, the Company or an insured person is entitled to a Discovery Period of 90 days automatically for no additional premium, or the Company or an Insured Person may purchase the Discovery Period.</p> <p>Limits of Cover:</p> <p>1. Limit of liability in the aggregate: US\$ 3,000,000</p> <p>2. Securities placement/offering limit:</p> <p>(a) shares registered (including 144A) on any exchange in Asia but excluding any initial public offering: US\$ 15,000,000</p> <p>(b) shares registered on any exchange outside Asia but excluding any initial public offering: not covered</p> <p>(c) shares registered for initial public offering (including 144A) on any exchange in Asia: not covered</p> <p>(d) shares registered for initial public offering on any exchange outside Asia: not covered</p> <p>(e) debts or notes registered on any exchange in the USA: not covered</p> <p>(f) debts or notes not registered on any exchange in the USA: US\$ 15,000,000</p> <p>(g) DRs registered on any exchange in the USA: not covered</p> <p>(h) DRs not registered on any exchange in the USA: not covered</p> <p>(i) Securities not registered on any exchange: US\$ 15,000,000</p>
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	<p>3. Individual additional excess limit for non-indemnifiable loss: US\$ 300,000; aggregate additional excess limit for non-indemnifiable loss: US\$ 300,000</p> <p>4. Sub-limit of liability in the aggregate:</p> <ul style="list-style-type: none"> (a) crisis costs: US\$ 25,000 (b) public relations expenses: US\$ 25,000 (c) reputation protection expenses: US\$ 25,000 (d) mitigation of loss: US\$ 25,000 (e) legal representation expenses: US\$ 100,000 <p>5. Additional limit of liability in the aggregate:</p> <ul style="list-style-type: none"> (a) environmental violation: not covered (b) cyber privacy and confidentiality: not covered <p>6. The Insurer's maximum aggregate limit of liability for all critical occurrence loss arising from a critical occurrence covered by this extension is expressly subject to a sub-limit of US\$ 100,000, which is in addition to the total aggregate limit of liability. (E114 Critical Occurrence Extension)</p> <p>7. The total aggregate limit of the Insurer's liability for all loss arising out of all claims against T.S. Lines Limited and its subsidiaries at or before the commencement of the policy period alleging an Employment-Related Wrongful Act shall be US\$ 1,000,000, which forms part of the total aggregate limit of liability. (E134D Entity Cover for Employment Practices Liability) (worldwide outside USA and Canada)</p>
Period of Insurance	From noon on 1 May 2022 to noon on 1 May 2023. (Taiwan standard time)
Notified claims	Based on TEH Shipping's email confirmation dated 6 April 2023, there were no notified claims.
Premium	US\$ 6,000
Deductible	There is no deductible clause in this insurance policy.

6. Employers' Liability Insurance

Insurance Type	Employers' Liability Insurance
Insurer	Taian Insurance Co., LTD.
Policy number	07 Zi-Di 062010A10098
Name of Assured	TEH Shipping
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none"> 1. The number of insured employees: 223 2. The employer's contractual liability to the employee in the event that the employee is injured. 3. The employer's contractual liability to the employee for bodily injury in the event of an accident. The insured amount is the number of insured employees multiplied by NT\$ 2 million. <p>Limits of Cover:</p> <ol style="list-style-type: none"> 1. The maximum amount of coverage during the period of insurance: NT\$ 446,000,000. (the number of insured employees multiplied by NT\$ 2 million)
Period of Insurance	18 June 2022 until 18 June 2023
Notified claims	<p>Based on TEH Shipping's email confirmation dated 7 April 2023, the following two claims were notified, with a total claim amount of NT\$ 2,590:</p> <ul style="list-style-type: none"> • On 15 February 2023: NT\$ 2,040 <p>According to the claims request document provided by TEH Shipping, one of TEH Shipping's employees (Ms. Liao) filed a claim for a personal injury resulting from an accident outside of working hours and the workplace. There is no indication that such claim is relevant to any noncompliance by TEH Shipping.</p> <ul style="list-style-type: none"> • On 17 November 2022: NT\$ 550

	According to the claims request document provided by TEH Shipping, one of TEH Shipping's employees (Ms. Chen) filed a claim for a personal injury resulting from an accident outside of working hours and the workplace. There is no indication that such claim is relevant to any noncompliance by TEH Shipping.
Premium	NT\$ 155,431 (the number of insured employees multiplied by NT\$ 693)
Deductible	There is no deductible clause in this insurance policy.

7. Group Personal Accident Insurance

Insurance Type	Group Personal Accident Insurance (Additional Coverage)
Insurer	Taian Insurance Co., LTD.
Policy number	07 Zi-Di 086110000249
Name of Assured	TEH Shipping
Coverage and key limitations	<p>Coverage and limits of cover:</p> <ol style="list-style-type: none"> The number of insured employees: 223 Group personal accident insurance (additional coverage): for the insured employees in the event of death and disability. The insured amount is NT\$1 million. For the insured employees in the event of a material burn injury. The insured amount is NT\$ 1 million. Medical payment coverage for the insured employees in the event of personal injury: <ul style="list-style-type: none"> Pay-as-you-go (實支實付型): NT\$ 30,000 Hospital confinement indemnity insurance (日額住院型): NT\$ 1,000 per day (The maximum length of hospital stay per covered event is 90 days.) ICU or burn units insurance (加護病房及燒燙傷病房附加條款): NT\$ 2,000 per day (The maximum ICU stay per covered event is 14 days.)

	6. Hospital confinement consolation payments for the insured employees in the event of each accident (意外傷害住院慰問金附加條款): NT\$ 3,000 per day (This only applies when hospital confinement lasts for three consecutive days or more.)
Period of Insurance	18 June 2022 until 18 June 2023
Notified claims	Based on TEH Shipping's email confirmation dated 7 April 2023, there were no notified claims.
Premium	NT\$ 109,939 (the number of insured employees multiplied by NT\$ 493)
Deductible	There is no deductible clause in this insurance policy.

EXHIBIT D-2: TS TW Branch**1. Employers' Liability Insurance**

Insurance Type	Employers' Liability Insurance																										
Insurer	Taian Insurance Co., LTD.																										
Policy number	07 Zi-Di 062013A10177																										
Name of Assured	TS TW Branch																										
Coverage and key limitations	<p>Coverage:</p> <ol style="list-style-type: none">The number of insured employees: 238The employer's contractual liability to the employee in the event that the employee is injured <p>The details of this coverage are as follows:</p> <table><tr><th colspan="2">Plan</th><th>A+</th><th>B+</th></tr><tr><td colspan="2">Coverage for work-related injuries (執行職務期間補償金)</td><td></td><td></td></tr><tr><td></td><td>Coverage for the insured employees in the event of death and disability (死亡及失能補償金)</td><td>NT\$ 2 million</td><td>NT\$ 2 million</td></tr><tr><td></td><td>Coverage for a material burn injury (重大燒燙傷補償金)</td><td>NT\$ 1 million</td><td>NT\$ 1 million</td></tr><tr><td></td><td>Coverage for medical payment (pay-as-you-go) (醫療費用補償金實支實付型)</td><td>NT\$ 30,000</td><td>NT\$ 30,000</td></tr><tr><td></td><td>Coverage for hospital confinement indemnity (per day) (住院費用補償金日額型)</td><td>NT\$ 1,000</td><td>NT\$ 1,000</td></tr></table>			Plan		A+	B+	Coverage for work-related injuries (執行職務期間補償金)					Coverage for the insured employees in the event of death and disability (死亡及失能補償金)	NT\$ 2 million	NT\$ 2 million		Coverage for a material burn injury (重大燒燙傷補償金)	NT\$ 1 million	NT\$ 1 million		Coverage for medical payment (pay-as-you-go) (醫療費用補償金實支實付型)	NT\$ 30,000	NT\$ 30,000		Coverage for hospital confinement indemnity (per day) (住院費用補償金日額型)	NT\$ 1,000	NT\$ 1,000
Plan		A+	B+																								
Coverage for work-related injuries (執行職務期間補償金)																											
	Coverage for the insured employees in the event of death and disability (死亡及失能補償金)	NT\$ 2 million	NT\$ 2 million																								
	Coverage for a material burn injury (重大燒燙傷補償金)	NT\$ 1 million	NT\$ 1 million																								
	Coverage for medical payment (pay-as-you-go) (醫療費用補償金實支實付型)	NT\$ 30,000	NT\$ 30,000																								
	Coverage for hospital confinement indemnity (per day) (住院費用補償金日額型)	NT\$ 1,000	NT\$ 1,000																								

		Coverage for ICU (per day) (加護病房日額補償金)	NT\$ 2,000	NT\$ 2,000
		Coverage for hospital confinement consolation payments (住院慰問補償金)	NT\$ 3,000	NT\$ 3,000
		Are occupational injuries covered? (是否含職災?)	Yes	Yes
		Is the excess liability coverage included? (是否含溢額雇主?)	No	No
		Excess liability coverage (溢額雇主意外責任險)	0	0
		Coverage for non-work-related injuries (非執行職務期間補償金)		
		Coverage for the insured employees in the event of death (死亡補償金)	0	0
		Is consolation money for non-work-related injuries covered? (是否含非執行職務期間慰問金)	No	No
		Coverage for medical consolation money (pay-as-you-go) (醫療慰問金費用實支實付型)	0	0
		Coverage for hospital confinement consolation money (住院慰問金費用)	0	0
<p>3. The employer's contractual liability to the employee for bodily injury in the event of each accident. If the same accident causes the injury or death of more than one employee (每一意外事故體傷責任限額), the insured amount is limited to NT\$ 100,000,000.</p> <p>Limits of Cover:</p>				

	1. The maximum amount of coverage during the period of insurance (保險期間內最高責任限額): NT\$ 100,000,000 per policy
Period of Insurance	18 June 2024 until 18 June 2025
Notified claims	Based on TS TW Branch's email confirmation dated 9 October 2024, there were no notified claims.
Premium	NT\$ 167,686
Deductible	There is no deductible clause in this insurance policy.

2. Group Personal Accident Insurance

Insurance Type	Group Personal Accident Insurance (Additional Coverage)
Insurer	Taian Insurance Co., LTD.
Policy number	07 Zi-Di 086113000251
Name of Assured	TS TW Branch
Coverage and key limitations	<p>Coverage and limits of cover:</p> <ol style="list-style-type: none"> 1. The number of insured employees: 238 2. Group personal accident insurance (additional coverage) for the insured employees in the event of death and disability. The insured amount is NT\$1 million. 3. Group personal accident insurance (additional coverage) for the insured employees in the event of a material burn injury: The insured amount is NT\$ 1 million. 4. Group personal accident insurance (additional coverage) - medical payment coverage for the insured employees in the event of personal injury: <ul style="list-style-type: none"> • Pay-as-you-go (實支實付型) : The insured amount is NT\$ 30,000.

	<ul style="list-style-type: none"> Hospital confinement indemnity insurance (住院日額型): The insured amount is NT\$ 1,000 per day (The maximum hospital stay per covered event is 90 days.) <p>5. Group personal accident insurance (additional coverage) - ICU (加護病房): The insured amount is NT\$ 2,000 per day (The maximum ICU stay per covered event is 14 days.)</p> <p>6. Group personal accident insurance (additional coverage) - hospital confinement consolation payments for the insured employees (意外傷害住院慰問金): The insured amount is NT\$ 3,000 per day (This only applies when hospital confinement lasts for three consecutive days or more.)</p>
Period of Insurance	18 June 2024 until 18 June 2025
Notified claims	<p>Based on TS TW Branch's emails confirmation, the following claims were notified:</p> <ul style="list-style-type: none"> On 27 September 2024: NT\$ 25,880 <p>According to TS TW Branch's emails dated 19 July, 31 July, and 9 October 2024, there was an employee filed a claim for a personal injury resulting from an accident outside of working hours and the workplace and . There is no indication that such claim is relevant to any non-compliance made by TS TW Branch.</p> <ul style="list-style-type: none"> According to TS TW Branch's email dated 9 October 2024, another employee was injured during nonworking time and TS Taiwan received this employee's oral notice on 27 September 2024. TS TW Branch has not officially submitted the claims application documents (the claim amount is unknown) as of 9 October 2024 because this employee is undergoing treatment for the injury.
Premium	NT\$ 117,334
Deductible	There is no deductible clause in this insurance policy.

EXHIBIT E: MATERIAL CONTRACTS**EXHIBIT E-1: TEH Shipping**

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
1.	Slot Exchange Agreement	TEH Shipping CHINA UNITED LINES LTD ("CUL")	This agreement was made on 15 January 2016. The slot exchange commenced on 21 February 2016 and shall remain in force until terminated by either party providing a minimum 30 days written notice of termination to the other party. On 13 February 2023, TEH Shipping indicated that the cooperation had been terminated. The last slots exchanged by both parties were as follows: (1) For CUL's SCT-3 Service (OSG	The parties agreed to exchange slots on a fixed weekly voyage basis for the following service ports on each party's service: (1) CUL's SCT-3 Service: Keelung-Taichung-Kaohsiung-Shantou-Shekou (CUL as the slot provider; TEH Shipping as the slot charterer) (2) TEH Shipping's CTE Service: Kaohsiung-Taichung-Keelung-Shanghai (TEH Shipping as the slot provider; CUL as the slot charterer)	This depended on the actual services provided. Based on the records provided by TEH Shipping Finance, the total amounts of transactions between TEH Shipping and CUL from 2021 to 2022 were as follows: <ul style="list-style-type: none">• 2022: US\$ 59,141• 2021: US\$ 10,510	Disputes shall be referred to arbitration in the ROC in accordance with the Arbitration Act, or any statutory modification or re-enactment thereof, and the rules of the Chinese Arbitration Association, Taipei.

¹ The exchange rate used here is the daily average bank buying/selling rate in accordance with the website <https://www.oanda.com/lang/cns/currency/converter/>, which is 1 US\$ = NT\$ 30.70 (as of 31 December 2022), 1 US\$ = NT\$ 27.63 (as of 31 December 2021), and 1 US\$ = NT\$ 28.10 (as of 31 December 2020).

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
			<p>ADMIRAL 2218W/2218E), the last discharge date was 13 June 2022.</p> <p>(2) For TEH Shipping's CTE Service (HE YANG 22020N/22021S), the last discharge date was 31 May 2022.</p>			
2.	Fixed Charter Agreement (包艙協議書)	TEH Shipping FORMOSA PLASTICS MARINE CORPORATION (台塑海運股份有限公司)	This agreement shall be effective from 20 February 2021 to 31 August 2021. This agreement shall be extended by mutual consent in writing one month prior to the agreement expiring. On 13 February 2023, TEH Shipping indicated that this agreement had expired, and the parties entered	<p>Under this agreement, FORMOSA PLASTICS MARINE CORPORATION shall provide charters for TEH Shipping's use between China and Taiwan in the following service pattern:</p> <p>Shekou-Keelung-Taichung-Kaohsiung.</p>	<p>This depended on the actual services provided.</p> <p>Based on the records provided by TEH Shipping Finance, the total amounts of transactions between TEH Shipping and FORMOSA PLASTICS MARINE CORPORATION from 2021 to 2022 were as follows:</p>	The laws of the ROC

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
			another fixed charter agreement.		<ul style="list-style-type: none"> 2022: US\$ 1,843,096 2021: US\$ 1,270,270.29 	
3.	Fixed Charter Agreement (包艙協議書)	TEH Shipping FORMOSA PLASTICS MARINE CORPORATION	This agreement shall be effective from 1 December 2022 to 31 May 2023.	Under this agreement, FORMOSA PLASTICS MARINE CORPORATION shall provide charters for TEH Shipping's use between China and Taiwan in the following service pattern: Shekou-Keelung-Taichung-Kaohsiung.	This depended on the actual services provided.	The laws of the ROC
4.	2022 T.S. LINES CO., LTD AGENCY AGREEMENT	TEH Shipping T.S. Shipping Agency Co., Ltd.	This agreement shall be effective from 1 January 2022 to 31 December 2022.	TEH Shipping appointed T.S. Shipping Agency Co., Ltd. as its liner agency for all its owned and chartered vessels, including any slot or space charter agreement serving the trade between Taiwan and service trades operated by TEH Shipping, with effect upon signing of this agreement. This agreement covered the port and/or inland agency work within the territory of Taiwan, including marketing	<p>This depended on the actual services provided.</p> <p>Based on the records provided by TEH Shipping Finance, the total amounts of transactions between TEH Shipping and T.S. Shipping Agency Co., Ltd. from 2021 to 2022 were as follows:</p>	This agreement shall be governed by and construed in accordance with the laws of the ROC. Any dispute arising out of this agreement and any agreement ancillary hereto shall be determined by the arbitration in Taiwan in accordance with the rules of the

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
				TEH Shipping's services and handling of all types of cargo entering or leaving the territory of Taiwan, whether direct or by trans-shipment. It also included the handling of vessels owned, chartered (including any slot or space charter agreement) or otherwise operated by TEH Shipping within the ports of the territory of Taiwan.	<ul style="list-style-type: none"> • 2022: NT\$ 27,754,199 (approx. US\$ 904,046) • 2021: NT\$ 34,971,134 (approx. US\$ 1,265,694) 	Chinese Arbitration Association, Taipei, in force at the commencement of the arbitration.
5.	2023 T.S. LINES CO., LTD AGENCY AGREEMENT (台灣地區攬貨代理協議書)	TEH Shipping T.S. Shipping Agency Co., Ltd.	This agreement shall be effective from 1 January 2023 to 31 December 2023.	TEH Shipping appoints T.S. Shipping Agency Co., Ltd. as its forwarding agent for its business for the ports in Taiwan. Under this agreement, T.S. Shipping Agency Co., Ltd. agreed to offer the following services: Planning and organizing the transportation of the goods, handling and completing the necessary documents, packing the goods, handling goods that require special storage conditions, carrying out customs clearance, cargo tracking, providing market analysis to TEH Shipping, and marketing TEH	This depended on the actual services provided.	This agreement shall be governed by and construed in accordance with the laws of Hong Kong. Any dispute arising out of this agreement and any agreement ancillary hereto shall be determined by the arbitration in Hong Kong at the Hong Kong International Arbitration Centre.

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
				Shipping's services to the customers within Taiwan.		
6.	Taiwan Foundation International Pte. Ltd. Joint Venture Agreement (台灣國際控股股份有限公司合資協議書)	<p>Taiwan International Ports Corporation, Ltd. (臺灣港務股份有限公司)</p> <p>YANG MING MARINE TRANSPORT CORPORATION (陽明海運股份有限公司)</p> <p>TAIWAN NAVIGATION CO., LTD. (台灣航業股份有限公司)</p> <p>Chunghwa Post Co., Ltd. (中華郵政股份有限公司)</p> <p>TEH Shipping</p>	This agreement shall be effective from 16 August 2018 with no expiration date. (Clause 11.1)	<p>(1) The five contracting parties agreed to jointly establish Taiwan Foundation International Pte. Ltd., a company registered under the Singapore Companies Act, on 16 August 2018. The establishment of Taiwan Foundation International Pte. Ltd. was for the purposes of evaluating suitable offshore investment targets, conducting related industrial investments, promoting investments, and expanding businesses overseas. (Clause 1.3)</p> <p>(2) The registered capital of Taiwan Foundation International Pte. Ltd. is US\$ 40 million, and the paid-in capital of the first issuance is US\$ 10 million. The total number of shares and</p>	The registered capital of Taiwan Foundation International Pte. Ltd. is US\$ 40 million.	This agreement shall be governed by and construed in accordance with the laws of the ROC. Any dispute arising out of this agreement shall be determined by the arbitration in Taiwan in accordance with the rules of the Chinese Arbitration Association, Taipei. (Clause 15)

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
				<p>the number of shares held by each investor will be converted according to the capital amount, shareholding ratio and Singapore statutory regulations. In the future, depending on operational needs, new shares may be issued in accordance with the provisions of this agreement and the Singapore Companies Act. (Clause 1.5)</p> <p>(3) TEH Shipping invested US\$ 500,000, holding 5% of the shares. Taiwan Foundation International Pte. Ltd. has 10 directors, and TEH Shipping has the right to nominate one director candidate. (Clauses 1.6 and 5.2)</p> <p>(4) Taiwan International Ports Corporation, Ltd. and Chunghwa Post Co., Ltd. are wholly-owned subsidiaries of the</p>		

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
				Taiwan Ministry of Transportation and Communication.		
7.	Container Terminal Service Agreement (碼頭作業合約)	TEH Shipping China Container Terminal Corporation (中國貨櫃運輸)	This agreement shall be effective from 1 April 2022 to 31 March 2024. (Clause 13)	TEH Shipping and China Container Terminal Corporation agreed that China Container Terminal Corporation shall provide TEH Shipping with stevedoring and terminal services at the Port of Keelung's west coast area, Berths 19, 20, and 21, and at the Port of Taichung, Berths 9, 10, and 11. The aforementioned stevedoring and terminal services include vessel stevedoring, container yard services, storage and warehouse services, etc. (Clause 1)	<p>This depended on the actual services provided.</p> <p>Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with China Container from 2020 to 2022 were as follows:</p> <ul style="list-style-type: none"> • 2022: NT\$ 82,102,561 (approx. US\$ 2,674,351) • 2021: NT\$ 71,236,570 (approx. US\$ 2,578,233) • 2020: NT\$ 63,989,721 (approx. US\$ 2,277,214) 	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance. (Clause 12)

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
8.	Container Terminal Service Agreement (碼頭作業合約)	TEH Shipping United Logistics International Co. (聯興國際物流股份有限公司) ("United Logistics")	This agreement shall be effective from 1 January 2021 to 31 December 2022. (Clause 13) On 13 February 2023, TEH Shipping indicated that it was negotiating with United Logistics for cooperation after this agreement expired.	TEH Shipping and United Logistics agreed that United Logistics shall provide TEH Shipping with stevedoring and terminal services at the Port of Keelung's east coast area, Berths 8, 9, 10 and 11. The aforementioned stevedoring and terminal services include vessel stevedoring, container yard services, storage and warehouse services, etc. (Clause 1)	This depended on the actual services provided. Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with United Logistics from 2020 to 2022 were as follows: <ul style="list-style-type: none"> • 2022: NT\$ 38,072,174 (approx. US\$ 1,240,136) • 2021: NT\$ 33,189,998 (approx. US\$ 1,201,230) • 2020: NT\$ 30,742,302 (approx. US\$ 1,022,018) 	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance. (Clause 12)
9.	Container Terminal Service	TEH Shipping Hong Ming Terminal &	This agreement shall be effective from 1 January 2021 to 31	TEH Shipping and Hong Ming agreed that Hong Ming shall provide TEH Shipping with stevedoring	This depended on the actual services provided.	This agreement shall be governed by the laws of the ROC and any

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
	Agreement (碼頭作業合約)	Stevedoring Corp. (鴻明船舶貨物裝卸承攬股份有限公司) (" Hong Ming ")	December 2022. (Clause 15) On 13 February 2023, TEH Shipping indicated that it was negotiating with Hong Ming for cooperation after this agreement expired.	and terminal services at the Port of Kaohsiung, Berth 70. The aforementioned stevedoring and terminal services include vessel stevedoring, container yard services, storage and warehouse services, etc. (Clause 1)	Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with Hong Ming from 2020 to 2022 were as follows: <ul style="list-style-type: none"> • 2022: NT\$ 727,161 (approx. US\$ 23,686) • 2021: NT\$ 1,409,984 (approx. US\$ 51,031) • 2020: NT\$ 659,556 (approx. US\$ 23,472) 	disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance. (Clause 14)
10.	Container Terminal Service Agreement (碼頭作業合約)	TEH Shipping HMM Kaohsiung Terminal (現代海鋒船務代理有限公司) and HMM Shipping Agency Co., Ltd.	This agreement shall be effective from 1 May 2022 to 31 December 2023. (Schedule 6, which constitutes a part of the Container	TEH Shipping and HMM agreed that HMM shall provide TEH Shipping with stevedoring and terminal services at the Port of Kaohsiung, Berths 76, 77, 78, 118 and 119. The aforementioned stevedoring	This depended on the actual services provided. Based on the top 10 vendors list provided by TEH Shipping, the total	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
		(韓新遠洋船務代理股份有限公司) (collectively, "HMM")	Terminal Service Agreement)	and terminal services include vessel stevedoring, container yard services, storage and warehouse services, etc. (Clause 1)	<p>amounts of transactions with HMM from 2020 to 2022 were as follows:</p> <ul style="list-style-type: none"> • 2022: NT\$ 2,798,409 (approx. US\$ 91,153) • 2021: NT\$ 3,483,816 (approx. US\$ 126,088) • 2020: NT\$ 1,871,577 (approx. US\$ 66,604) 	<p>jurisdiction of the Taiwan Taipei District Court as the court of first instance.</p> <p>(Clause 12)</p>
11.	Container Stevedoring and Terminal Services Agreement	TEH Shipping APL CO. PTE. LTD. ("APL") acting for itself and as an agent for AMERICAN PRESIDENT LINES, LTD	This agreement shall take effect retrospectively from 1 August 2016 and shall continue in effect for an initial period of one year (Initial Term). Upon the expiry of the Initial Term, this agreement shall automatically renew	APL shall perform the applicable container stevedoring and terminal services in connection with TEH Shipping's containers and vessels, which shall be berthed at terminal facilities located at the Port of Kaohsiung, Berths 68 and 69 (or such other berths as may be mutually agreed in writing), maintaining the	<p>This depends on the actual services provided.</p> <p>Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with APL (a part of CMA CGM Group) from</p>	This agreement shall be construed, interpreted, and enforced in accordance with the regulation of Kaohsiung port tariff and the laws of the ROC, and all disputes relating to this agreement shall be

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
			<p>for consecutive one-year periods until terminated by either party. (Article 1 (a))</p> <p>On 13 February 2023, TEH Shipping confirmed that this agreement was automatically renewed and effective as of 13 February 2023.</p>	<p>facility and equipment in sound condition.</p> <p>The aforementioned applicable services include vessel stevedoring, containers, container yard and gate services, and storage, etc. (Article 2, Schedule A and Schedule B)</p>	<p>2020 to 2022 were as follows:</p> <ul style="list-style-type: none"> • 2022: NT\$ 19,949,161 (approx. US\$ 649,810) • 2021: NT\$ 23,598,049 (approx. US\$ 854,073) • 2020: NT\$ 13,754,977 (approx. US\$ 489,501) 	<p>determined by the courts of Taiwan to the exclusion of the jurisdiction of the courts of any other country, provided always that APL may, in its absolute and sole discretion, invoke or voluntarily submit to the jurisdiction of the courts of any other country which submission shall be approved by TEH Shipping, where such approval shall not be withheld unreasonably. (Article 13(c))</p>
12.	Husbanding Agent Agreement (港口代理合約)	TEH Shipping Houng Yang Shipping Agency Co., Ltd. (泓陽船務代理股份有	This agreement shall be effective from 1 November 2018 to 31 October 2019 (Initial Term). Upon the expiry of the Initial Term, this agreement shall automatically	Houng Yang acts as TEH Shipping's agent, under which Houng Yang handles routine operating activities for the vessels owned, leased, operated by TEH Shipping, such as: custom formalities; notifying Port of	<p>This depended on the actual services provided.</p> <p>Based on the top 10 vendors list provided by TEH Shipping, the total</p>	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
		限公司) ("Houng Yang")	renew, provided that no parties are opposed to the renewal. (Clause 11) On 13 February 2023, TEH Shipping confirmed that this agreement was automatically renewed and effective as of 13 February 2023.	Keelung officials of vessel arrivals and departures; arranging drayage and directing repairs; fueling; supplies; transmitting reports and requests; dealing with crew matters; and providing similar husbanding services. (Clause 1~Clause 3)	amounts of transactions with Houng Yang from 2020 to 2022 were as follows: <ul style="list-style-type: none"> • 2022: NT\$ 5,754,687 (approx. US\$ 187,449) • 2021: NT\$ 5,808,469 (approx. US\$ 210,223) • 2020: NT\$ 7,141,778 (approx. US\$ 254,156) 	jurisdiction of the Taiwan Taipei District Court as the court of first instance. (Clause 10)
13.	Husbanding Agent Agreement (港口代理合約)	TEH Shipping Dragon Shipping Agency Company Ltd. (龍忻船務代理股份有限公司) ("Dragon Shipping Agency")	This agreement shall be effective from 1 November 2018 with no expiration date. (Clause 11)	Dragon Shipping Agency acts as TEH Shipping's agent, under which Dragon Shipping Agency handles routine operating activities for the vessels owned, leased, operated by TEH Shipping, such as: custom formalities; notifying Port of Kaohsiung officials of vessel arrivals and departures; arranging	This depends on the actual services provided. Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with Dragon Shipping Agency from 2020	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
				drayage and directing repairs; fueling; supplies; transmitting reports and requests; dealing with crew matters; and providing similar husbanding services. (Clause 1~Clause 3)	to 2022 were as follows: <ul style="list-style-type: none"> • 2022: NT\$ 6,353,295 (approx. US\$ 206,948) • 2021: NT\$ 7,327,091 (approx. US\$ 265,186) • 2020: NT\$ 8,187,202 (approx. US\$ 291,360) 	the court of first instance. (Clause 10)
14.	Husbanding Agent Agreement (港口代理合約)	TEH Shipping KENT SHIPPING CO., LTD (顯泰企業有限公司) ("KENT SHIPPING")	This agreement shall be effective from 1 November 2018 to 31 October 2019 (Initial Term). Upon the expiry of the Initial Term, this agreement shall automatically renew, provided that no parties are opposed to the renewal. (Clause 11) On 13 February 2023, TEH Shipping	KENT SHIPPING acts as TEH Shipping's agent, under which KENT SHIPPING handles routine operating activities for the vessels owned, leased, operated by TEH Shipping, such as: custom formalities; notifying Port of Taichung officials of vessel arrivals and departures; arranging drayage and directing repairs; fueling; supplies; transmitting reports and requests; dealing with crew	This depends on the actual services provided. Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with KENT SHIPPING from 2020 to 2022 were as follows:	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance.

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
			confirmed that this agreement was automatically renewed and effective as of 13 February 2023.	matters; and providing similar husbanding services. (Clause 1~Clause 3)	<ul style="list-style-type: none"> • 2022: NT\$ 6,095,876 (approx. US\$ 198,563) • 2021: NT\$ 5,586,931 (approx. US\$ 202,205) • 2020: NT\$ 6,004,355 (approx. US\$ 213,678) 	(Clause 10)
15.	Container Drayage Agreement (貨櫃拖運承攬合約)	TEH Shipping Hsin Hai Transportation & Terminal Co., Ltd. (新海運輸倉儲股份有限公司) ("Hsin Hai")	<p>This agreement shall be effective from 1 January 2022 to 31 December 2022. (Initial Term). Upon the expiry of the Initial Term, this agreement shall automatically renew, provided that no parties oppose against the renewal. (Clause 10)</p> <p>On 13 February 2023, TEH Shipping indicated that it was negotiating with Hsin</p>	Hsin Hai shall arrange the trucks to provide the container drayage services to TEH Shipping, such as moving container freight between ports, container yards, or other shipside areas as designated by TEH Shipping. (Clause 1 and Clause 2)	<p>Depended on the actual services provided.</p> <p>Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with Hsin Hai from 2020 to 2022 were as follows:</p> <ul style="list-style-type: none"> • 2022: NT\$ 8,762,710 	<p>This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance.</p> <p>(Clause 9)</p>

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
			Hai for cooperation after this agreement expired.		(approx. US\$ 285,430) <ul style="list-style-type: none"> • 2021: NT\$ 7,268,785 (approx. US\$ 263,076) • 2020: NT\$ 7,042,471 (approx. US\$ 250,622) 	
16.	Container Drayage Agreement (貨櫃拖運承攬合約)	TEH Shipping Jida Logistics Co., Ltd. (驥達物流有限公司) ("Jida")	This agreement shall be effective from 1 January 2022 to 31 December 2022. (Initial Term). Upon the expiry of the Initial Term, this agreement shall automatically renew, provided that no parties are opposed to the renewal. (Clause 10) On 13 February 2023, TEH Shipping confirmed that this agreement was automatically renewed and	Jida shall arrange the trucks to provide the container drayage services to TEH Shipping, such as moving container freights between ports, container yards, or other shipside areas as designated by TEH Shipping. (Clause 1 and Clause 2)	This depends on the actual services provided. Based on the top 10 vendors list provided by TEH Shipping, the total amounts of transactions with Jida Logistics (驥達物流有限公司) from 2020 to 2022 were as follows: <ul style="list-style-type: none"> • 2022: NT\$ 16,583,557 (approx. US\$ 540,181) 	This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance. (Clause 9)

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
			effective as of 13 February 2023.		<ul style="list-style-type: none"> • 2021: NT\$ 15,425,765 (approx. US\$ 558,298) • 2020: NT\$ 15,822,853 (approx. US\$ 563,091) 	
17.	Pricing contract for the sale and supply of marine fuels (Contract number: 180321001)	<p>Equatorial Marine Fuel Management Services Pte Ltd (圓融石油私人有限公司) ("Equatorial")</p> <p>The ListCo</p> <p>TEH Shipping and the Vessel, the Charterers, Her Master and Owners of MV "TBN"</p>	NA	Equatorial (i.e., the seller) shall supply marine fuels to the ListCo, TEH Shipping and the vessel, the Charterers, Her Master and Owners of MV "TBN" (collectively, the buyer) based on the terms and conditions agreed by parties.	Based on the information provided by TEH Shipping on 13 February 2023, the total amount of transactions with Equatorial for 2021 was US\$ 7,551,735.68.	Not specified. However, the supply (e.g., the determination of quantity and quality) will be based on the Singapore Standard Code of Practice for Bunker Mass Flow Metering SS648:2019, published by Singapore Standard Council and Singapore Standard SS 600: 2014 Code of Practice for Bunkering, published by

	Contract Name	Contracting Parties	Term	Description	Contract Amount ¹	Governing Law
						Enterprise Singapore, and their latest editions, amendments, and/or supplements.

EXHIBIT E-2: TS TW Branch

	Contract Name	Contracting Parties	Term	Description	Contract Amount	Governing Law
1	Operational Services Agreement (經營服務協議)	TS TW Branch The ListCo	This agreement shall be effective from 1 December 2022 to 31 December 2025.	<p>The parties agreed to enter into this agreement to facilitate the ListCo's global business.</p> <p>Under Clauses 1 and 2 of this agreement, TS TW Branch shall establish a professional international ocean transportation operation team in Taiwan and hire professional staff to provide the following services for the ListCo's benefit:</p> <ul style="list-style-type: none"> • Shipbuilding supervision at shipyards in Mainland China • Container customization and leasing in Mainland China • Route planning between Australia and Asia • Management and cooperation with the global shipping industry 	<p>This depends on the actual services provided. (Clause 2.2)</p> <p>Based on the records provided by TS TW Branch's Finance department, the total amounts of transactions between TS TW Branch and the ListCo from December 2022 to the following dates are as follows:</p> <ul style="list-style-type: none"> • 1 December 2022 ~ 31 December 2022: US\$ 5,010,360.52 • 2023: US\$ 9,509,973.54 • 1 January 2024 ~ 31 March 2024: US\$ 2,173,627.62 	<p>This agreement shall be governed by the laws of the ROC and any disputes arising from this agreement shall be submitted to the jurisdiction of the Taiwan Taipei District Court as the court of first instance.</p> <p>(Clause 7.5 and Clause 7.6)</p>

	Contract Name	Contracting Parties	Term	Description	Contract Amount	Governing Law
				<ul style="list-style-type: none"> Supervision of the performance of the ListCo Group's agency business in Shanghai, Japan, South Korea, Malaysia, and the Philippines (note: The agency business in Taiwan and Thailand will be handled by the ListCo.) Operation and management of terminal and counter 	<ul style="list-style-type: none"> 1 April 2024 ~ 30 June 2024: US\$ 2,043,430.61 	

EXHIBIT F: VIOLATIONS OF LABOR-RELATED LAWS²

EXHIBIT F-1: TEH Shipping

No.	Company Name (Responsible Person)/Natural Person	Date of Disposition	Disposition No.	Regulations Concerned	Monetary Fine/Date of Payment	Status (Based on TEH Shipping's Response)
1	TEH Shipping (Chen, Teh-Sheng)	9 September 2016	Taipei City Lao Dung Zi No. 10860195811 (北市勞動字第 10860195811 號)	Paragraph 1, Article 36 of the Labor Standards Act (failure to ensure that TEH Shipping's employees have at least two rest days per seven calendar days)	NT\$ 100,000 30 September 2016	<p>TEH Shipping confirmed that it has paid the administrative fine and completed relevant correction measures, such as notifying every employee that they should have at least two rest days per seven calendar days.</p> <p>TEH Shipping indicated that it has acted in accordance with the calendar published by the Taiwan Directorate-General of Personnel Administration, Executive Yuan and made relevant corrections in its internal procedures. According to TEH Shipping, there is no longer a violation of employees working for seven consecutive calendar days.</p>
2	TEH Shipping (Chen, Teh-Sheng)	6 July 2015	Taipei City Lao Dung Zi No. 10535444100 (北市勞動字第	Article 24 of the Labor Standards Act (failure to provide additional remuneration to	NT\$ 220,000 18 August 2015	TEH Shipping indicated that it launched the system so that the employees can submit overtime needs to the unit supervisor in advance. If an employee has a temporary need to work overtime, the system will remind the employee to apply

² TEH Shipping indicated that it is not able to locate the relevant documents and, thus, it cannot provide a copy of the labor-related dispositions.

No.	Company Name (Responsible Person)/Natural Person	Date of Disposition	Disposition No.	Regulations Concerned	Monetary Fine/Date of Payment	Status (Based on TEH Shipping's Response)
			10535444100 號)	its employees for working overtime)		for overtime requests online the next day according to their time of attendance.
3	TEH Shipping (Chen, Teh-Sheng)	26 December 2019	Fu Lao Dung Zi No. 10433559900 (府勞動字第 10433559900 號)	Paragraph 2, Article 22; Paragraph 1, Article 23; Article 24; Paragraph 5, Article 30 of the Labor Standards Act (failure to provide remuneration in full; failure to provide remuneration in a regular and timely manner; failure to provide additional remuneration for working overtime; and failure to keep	NT\$ 30,000 20 January 2020	TEH Shipping indicated as follows: (1) All wages are paid on time on the 5th of every other month. (2) The accounting department would calculate and prepare the details of the wages and provide the wage slips, which should be kept confidential, to the employees on the release date. (3) If an employee has a temporary need to work overtime, the system will remind the employee to apply for overtime requests online the next day according to their time of attendance. (4) Attendance records are kept for more than five years.

No.	Company Name (Responsible Person)/Natural Person	Date of Disposition	Disposition No.	Regulations Concerned	Monetary Fine/Date of Payment	Status (Based on TEH Shipping's Response)
				records of its employees' attendance at work)		
4	TEH Shipping (Chen, Teh-Sheng)	26 December 2019	Taipei City Lao Chih Zi No. 10861069011 (北市勞職字第 10861069011 號)	Paragraph 1, Article 3 of the Occupational Safety and Health Management Guidelines; Paragraph 1, Article 23 of the Occupational Safety and Health Act (failure to appoint management staff)	NT\$ 30,000 20 January 2020	TEH Shipping has appointed occupational safety and health association and management staff. Additionally, TEH Shipping has engaged outside counsel to assist in establishing TEH Shipping's occupational safety and health management mechanisms.

EXHIBIT F-2: TS TW Branch

None

EXHIBIT G: Intellectual Property

EXHIBIT G-1: TEH Shipping

1. Registered trademark search results


Registered Owner	Trademark	Application No.	Application Date	Registration No.	Registration Date	Renewal Date	Class	Case Status
TEH Shipping [On 13 January 2023, the Taiwan Intellectual Property Office approved the transfer of the trademark from TEH Shipping to the ListCo (香港商德翔海運有限公司).]	Chinese: 德翔海運 English: T.S. LINES 	101009931	2 March 2012	01548673	16 November 2012	15 November 2032	039	Effective

EXHIBIT G-2: TS TW Branch

Registered Owner	Trademark	Application No.	Application Date	Registration No.	Registration Date	Renewal Date	Class	Case Status
The ListCo	Chinese: 德翔海運 English: T.S. LINES 	101009931	2 March 2012	01548673	16 November 2012	15 November 2032	039	Effective

EXHIBIT H: LITIGATIONS

EXHIBIT H-1: TEH Shipping

Litigant's name	TEH Shipping
Litigant's role (plaintiff, defendant, third party, etc.)	Plaintiff
Counterparties	Maritime Port Bureau, the Ministry of Transportation and Communications (MOTC)
Brief description of dispute	<p>The Maritime Port Bureau requested that TEH Shipping remove the wreck of the container ship TS Taipei in 2016 within a prescribed period. As TEH Shipping did not send the required ships to assist in the removal within the prescribed period, the Maritime Port Bureau hired other ships and ordered TEH Shipping to indemnify the costs of NT\$ 4,609,096, which TEH Shipping refused to do. TEH Shipping then filed an administrative lawsuit in the Taipei High Administrative Court to set aside the administrative disposition. None of TEH Shipping's directors or employees or the directors of the ListCo (Mr. Chen Teh-Sheng (陳德勝), Mrs. Chen Chuang, Chuang-Li (莊壯麗), Mr. To Hung-Lin (涂鴻麟), Mr. Chow Hong Man (周航敏), Mr. Chen Shao-Hsiang (陳劭翔), Mr. Wu Shang-Ying (吳尚鷹), Mr. Wu Youn-Ger (吳榮貴), Mr. Chang Shan-Hui (張山輝), and Mr. Yang Li-Yen (楊豐彥), collectively the "Directors of the ListCo") is a party or was held liable in this case.</p>
Value of claim	NT\$ 4,609,096
Court/Institution	Taiwan Supreme Administrative Court
Date proceedings commenced	2017 (date not specified)
Current status	<p>Ongoing: On 20 January 2022, the Taipei High Administrative Court ruled in favor of TEH Shipping and set aside the original administrative disposition (臺北高等行政法院 106 年度訴字第 1270 號行政判決). The Maritime Port Bureau appealed and the Supreme Administrative Court reversed and remanded the Taipei High Administrative Court's decision on 14 September 2023 (最高行政法院 111 年度上字第 269 號判決). As of 13 October 2024, the case is pending at the Taipei High Administrative Court and the next court date has yet to be scheduled.</p>

Litigant's name	TEH Shipping
Litigant's role (plaintiff, defendant, third party, etc.)	Defendant
Counterparties	Plaintiff: Jinshan Fisheries Association, New Taipei City (新北市金山區漁會) ("JFA")
Brief description of dispute	On 10 March 2016, TS Taipei lost its power due to an engine failure in the northern coastal waters influenced by the strong northeastern winter monsoon. TS Taipei caused a massive oil spill after its hull broke in two ("TS Taipei Incident"). The JFA filed a litigation against TEH Shipping for the loss that it suffered from the oil pollution caused by the TS Taipei Incident in 2016. None of TEH Shipping's directors or employees or the Directors of the ListCo is a party or was held liable in this case.
Value of claim	NT\$ 178,788,534
Court/Institution	Taiwan Supreme Court
Date proceedings commenced	Date not specified
Current status	Ongoing: On 29 November 2019, the Taiwan Taipei District Court held that TEH Shipping should compensate the JFA NT\$ 162,535,031 and should bear 90% of the litigation fees (The Taiwan Taipei District Court 107-Year-Chung-Su-Tzu No. 336 Civil Judgment 臺灣臺北地方法院 107 年度重訴字第 336 號民事判決). TEH Shipping appealed and the Taiwan High Court set aside the Taiwan Taipei District Court's decision, which previously ordered TEH Shipping to compensate the damages of NT\$ 162,535,031 and dismissed the JFA's claims on 19 October 2022. The Taiwan High Court ordered the JFA to bear the litigations cost for the first instance (except for the part that had already been final) and second instance. (The Taiwan High Court 109-Year-Chung-Su-Tzu No. 41 臺灣高等法院 109 年重上字第 41 號民事判決). On 1 December 2022, the JFA appealed to the Taiwan Supreme Court on the grounds that the Taiwan High Court's judgment contravened the laws and regulations and requested that the Taiwan High Court's decision be set aside. During the appeal proceedings, TEH Shipping and JFA have exchanged several rounds of appellate briefs and defense briefs. On 31 July 2024, the Taiwan Supreme Court reversed and remanded the Taiwan High Court's decision regarding the damages claimed by JFA on the grounds that it is doubtful whether the admission of certain evidence follows the rules of logic, experience, and evidence. As of 13 October 2024, the case is pending before the Taiwan High Court and the next court date has yet to be scheduled.

Litigant's name	TEH Shipping
Litigant's role (plaintiff, defendant, third party, etc.)	Defendant
Counterparties	Council of Agriculture, Executive Yuan (行政院農業委員會)
Brief description of dispute	The Council of Agriculture sued TEH Shipping for the ecosystem damages caused by the TS Taipei Incident and claimed for the cost of the ecological restoration, totaling NT\$ 469,790,000. None of TEH Shipping's directors or employees or the Directors of the ListCo is a party or was held liable in this case.
Value of claim	NT\$ 469,790,000
Court/Institution	Taiwan High Court
Date proceedings commenced	Date not specified
Current status	Ongoing: On 31 May 2019, the Taiwan Taipei District Court ruled in favor of TEH Shipping and dismissed the Council of Agriculture's claims (The Taiwan Taipei District Court 107-Year-Chung-Su-Tzu No. 509 Civil Judgment 臺灣臺北地方法院 107 年度重訴字第 509 號民事判決). The Council of Agriculture appealed and, as of 13 October 2024, the case is pending at the Taiwan High Court. During the appeal proceedings, the parties have exchanged several rounds of appellate briefs and defense briefs. The next court date is scheduled for 29 October 2024.

EXHIBIT H-2: TS TW Branch

None

EXHIBIT I: STANDARD FORM EMPLOYMENT CONTRACT

EXHIBIT I-1: TEH Shipping

[To be attached separately]

EXHIBIT I-2: TS TW Branch

[To be attached separately]



勞 動 契 約 書

僱用人 德翔海運股份有限公司

(以下稱甲方)

立契約書人

受僱人 _____

(以下稱乙方)

茲為甲乙雙方之間的僱傭關係，約定條款如下：

第一條：契約期間及工作內容

- 一、 甲方自 _____ 年 _____ 月 _____ 日起僱用乙方為 _____，其工作內容如下：
- 二、 雙方同意，基於企業經營上所必須，且對乙方的工資及其他勞動條件未有不
利之變更，甲方得調動乙方之職務，或調動乙方至關係企業工作。
- 三、 乙方之年資自受僱於甲方之日起算，有受調動至甲方關係企業工作者，年資
併計。

第二條：工作地點及時間

- 一、 乙方之工作地點為台北市松山區敦化北路 167 號 6 樓，惟乙方同意工作地點
得由甲方視業務需要指定之。
- 二、 雙方同意，基於企業經營上所必須，且對乙方的工資及其他勞動條件未有不
利之變更，經考量乙方及其家庭之生活利益後，甲方得調動乙方至其他工作
地點，或至甲方之關係企業工作。但調動工作地點過遠者，甲方應予必要之
協助。
- 三、 甲方得依業務需要要求乙方出差或公出，乙方出差或公出之申請流程、方式
及請款等事宜，悉依工作規則及相關辦法辦理。
- 四、 每週一至週五為乙方之工作日，乙方之正常工作時間為每個工作日之 09：
00~12：30 以及 13：30~18：00；每 7 日內，有 1 日為乙方之休息日、1 日為

乙方之例假。但經與乙方協商合意後，甲方得依業務需要調移乙方之工作日、休息日及例假。

第三條：薪資

- 一、 甲方按月給付乙方薪資。
- 二、 乙方薪資之調整、給付期日及給付方式，悉依甲方規定辦理。
- 三、 乙方對於自己的薪資，或對於因執行職務而知悉其他同仁的薪資，應負保密義務，不得洩漏予任何無關之第三人。

第四條：獎金及津貼

- 一、 甲方得視公司之營運狀況及乙方之績效，依甲方相關辦法或法令規定，斟酌給付乙方獎金、津貼或分配紅利。
- 二、 本契約終止後，除依法應領之款項外，乙方不得向甲方請求其他金錢上之給付。

第五條：保密義務及公司利益之保障

- 一、 乙方如因執行業務，或因職務所掌，或因其他機會而知悉、持有公司之機密，應盡保密義務。乙方不得以任何方式洩漏該機密予第三人，或自行利用或以任何方式使第三人利用該機密，而從事與甲方營業性質相似之競業行為或其他與甲方利益相衝突之行為；乙方離職後，亦同。乙方如有受交付機密物品或文件，應盡必要之保密及保管義務，並於離職時依甲方指示返還或銷毀。
- 二、 前項「機密」，指與乙方執行業務有關的各類型標示有「機密」的書面、圖表、電子檔案，或其他雖未標示「機密」，但依甲方規定或一般商業觀念應被視為「機密」的口頭談話、事物及準動產。
- 三、 乙方在職期間不得違反與公司營業相關之法令規定，並不得有任何欺瞞客戶、不法交易，或其他有導致公司權益受損之虞之情事。
- 四、 乙方在職期間不得違法使用或傳遞甲方未經公開之業務資訊，並應遵守甲方對於未經公開資訊之規定及限制；乙方離職後，亦同。
- 五、 乙方同意，如違反本契約規定之保密義務致甲方受有損害，乙方應另負擔以其月平均工資額 5 倍計算之懲罰性違約金。
- 六、 為防範公司機密外洩，甲方得適當監看乙方在公司內部的通訊紀錄，包括但不限於電子郵件、書件以及 Skype 等網路通訊軟體所傳遞之內容。

第六條：著作權之歸屬

本契約期間內，乙方因執行職務，或在甲方之企劃下，所產出之成果及創作的所有權、著作權、專利權、商標權及其他智慧財產權，均為甲方所有。甲方就前揭成果及創作，主張所有權或著作權，或申請註冊專利權、商標權或其他智慧財產權時，乙方應無條件提供一切必要協助。

第七條：電腦使用規範

乙方應遵循電腦使用之相關法令及下列各款規定，倘有違反，乙方應賠償甲方所受之一切損害：

- 一、乙方在任何情況下，不得使用或重製未經授權之各式軟體。
- 二、乙方所取得授權使用之軟體，未經著作權人同意，不得從事除備份資料以外的其他行為。
- 三、乙方僅得於軟體授權之範圍內，自網際網路或區域網路合法下載使用之。
- 四、甲方針對公司各式電腦設備，得定期或不定期實施安全檢查及稽核，倘發現裝有未經授權之軟體，得逕予刪除。
- 五、乙方如發現公司內有任何不當使用之軟體或應用程式，應即告知甲方主管部門，以免甲方遭控侵權。
- 六、乙方如有違反本條規定，除應自行負擔民事、刑事以及行政法上責任外，其主管知悉後亦將簽報議處。

第八條：資料提供及服務紀律

- 一、為供甲方行政上以及人事作業之用途，乙方應按甲方規定據實填載並提供相關人事資料。但有下列情形之一者，甲方就乙方之人事資料得為其他利用：
 1. 法律明文規定。
 2. 為增進公共利益所必要。
 3. 為免除當事人之生命、身體、自由或財產上之危險。
 4. 為防止他人權益之重大危害。
 5. 公務機關或學術研究機構基於公共利益為統計或學術研究而有必要，且資料經過提供者處理後或經蒐集者依其揭露方式無從識別特定之當事人。
 6. 有利於當事人權益。
- 二、乙方應遵從甲方之指揮監督，並遵守甲方之工作規則及相關辦法暨法令規

定。

- 三、乙方應秉持「顧客至上、服務第一」的服務準繩，以謙和誠懇、禮貌週到的態度對待客戶，以維公司形象。
- 四、乙方遇有非常事故，應將所經管之資料及一切物件，盡力做適當之處理。
- 五、乙方應言行篤慎、廉潔勤勉並摒除一切不良行為，以確保公司之秩序及信譽。
- 六、乙方不得攜帶槍砲彈藥刀械管制條例、毒品危害防制條例、公共危險物品及可燃性高壓氣體設置標準暨安全管理辦法，或其他法令規定禁止的違禁品及易燃物進入工作場所，例如：槍砲、彈藥、刀械、硫磺、汽油、黃磷、毒品…等。

第九條：兼職之同意

- 一、乙方非經甲方事前之書面許可，不得在外兼職致影響本契約之履行，如經查證違約屬實，應依工作規則及相關辦法議處。
- 二、無論乙方之兼職有無取得甲方書面許可，其於兼職期間內皆不得從事與甲方利益相衝突之工作。

第十條：差勤、請假、休假及退休

乙方之差勤、請假、休假及退休，悉依工作規則及相關辦法，暨相關法令規定辦理。

第十一條：契約之終止

- 一、甲方資遣乙方，應合於下列各款所定自離職日起向前計算之預告期間：
 - 1. 乙方繼續任職3個月以上1年未滿者，甲方於10日前預告之。
 - 2. 乙方繼續任職1年以上3年未滿者，甲方於20日前預告之。
 - 3. 乙方繼續任職3年以上者，甲方於30日前預告之。
- 二、前項資遣費之計算，悉依工作規則及相關辦法，暨勞動基準法、勞工退休金條例等相關法令規定辦理。
- 三、乙方申請離職時，為求慎重且本於誠信原則，應於填妥離職申請書後交部門主管知悉，並準用第1項規定。
- 四、乙方有下列情形之一者，甲方得不經預告終止本契約：
 - 1. 於訂立本契約時為虛偽意思表示，使甲方誤信而有受損害之虞者。
 - 2. 對於甲方及其代理人或其他共同工作之同事，實施暴行或有重大侮辱之行為者。

3. 受有期徒刑以上刑之宣告確定，而未諭知緩刑或未准易科罰金者。
 4. 違反本契約或工作規則及相關辦法，情節重大者。
 5. 故意損耗甲方機器、工具、原料、產品，或其他甲方所有物品，或故意洩漏甲方技術上、營業上之秘密，致甲方受有損害者。
 6. 無正當理由繼續曠工 3 日，或 1 個月內曠工達 6 日者。
- 五、 乙方有下列各款情形之一者，視為違反本契約或工作規則，情節重大：
1. 在職期間記大過達 2 次者
 2. 非經甲方同意，為自己或第三人經營與甲方相同或類似之業務，或為同類事業公司之無限責任股東、執行業務股東、董事或經理或行號之顯名或隱名合夥人。
 3. 非經甲方同意，在外兼職致影響本契約之履行情節嚴重者。
 4. 有因職務上之行為或違背職務上之行為，接受招待或受饋贈、回扣或其他不法利益者。
 5. 利用職權圖利自己或他人者。
 6. 辦事不力、怠忽職守，致甲方受有重大損害者。
 7. 煽動違法罷工，或怠工嚴重，經屢勸不聽者。
 8. 仿倣上級主管簽字或盜用印信者。
 9. 品行頑劣，威脅主管或撕毀甲方文件者。
 10. 違反國家法令情節重大者。
 11. 經通緝在案者。

第十二條：特別約定

- 一、 乙方所領用的文具用品及其他物品，離職時均應返還甲方，否則須攤還相關費用。
- 二、 乙方同意，接受甲方施予之教育訓練，或依甲方指示參加外訓課程，或奉派至他處實習；自受訓完畢翌日起算一年內離職者，經甲方考量訓練成本及其替代可能性後，應受甲方之請求返還訓練費用之一部或全部。乙方應返還之訓練費用，應於離職前付清；甲方並得於應支給的薪資或獎金等款項中扣抵之，乙方不得有異議。
- 三、 乙方同意，接受甲方指派參加海外訓練課程，並遵守訓練單位及公司之一切相關規定；自受訓完畢翌日起算二年內離職者，準用前項規定。
- 四、 乙方同意，自請離職時務須本於本契約之附隨義務及誠信原則，於辦理業務

交接完畢後始離職，並以預留 1 個月的交接期間為原則；期間內，因可歸責於乙方之事由致未辦理交接或交接不完全者，其服務證明書將記載「未依規定辦理交接」，乙方並應負擔以其月平均工資額 1 倍計算之違約金。

五、乙方同意，自請離職時應按下列各款辦理：

1. 於不影響業務交接的情況下，乙方始得於預告離職期間內請假，否則離職日應向後順延。
2. 於遞送離職申請書時即應休畢特別休假，如離職前尚未休畢者，悉依相關法令規定辦理。

六、乙方同意於執行業務時應遵守相關法令之規定。

第十三條：其他

- 一、乙方應接受甲方之指揮監督，辦理各項受指派之工作。
- 二、乙方同意遵守甲方工作規則、人事命令及其他相關規定，遇規定修正或新增時亦同。
- 三、本契約如有未盡事宜，悉依工作規則及相關辦法暨其他法令規定辦理。
- 四、本契約經約定後，如甲方規定有所變動，致與本契約相抵觸者，悉依甲方最新規定辦理。

第十四條：罰則

- 一、乙方如有違反本契約或工作規則及相關辦法之情事，或有違法失職之行為，應負擔以其月平均工資額 1 倍計算之懲罰性違約金。
- 二、前項情形，甲方除得不經預告終止本契約及向乙方為前項請求外，並得就所受之損害向乙方請求賠償。

第十五條：準據法及管轄法院

凡有關本契約本身及其內容所生之爭議，或其漏未規範之事項，雙方同意以中華民國法律為準據法，並以台灣台北地方法院為第一審管轄法院。

立契約書人

甲方

名 稱：德翔海運股份有限公司

統一編號：27358608

代 表 人：陳德勝

住 址：台北市敦化北路 167 號 6 樓

乙方

姓 名： (簽章)

身份證號：

電 話：

住 址：

西 元 年 月 日



勞 動 契 約 書

立契約書人

僱用人 香港商德翔海運有限公司台灣分公司 （以下稱甲方）

受僱人 _____ （以下稱乙方）

茲為甲乙雙方之間的僱傭關係，約定條款如下：

第一條：契約期間及工作內容

一、 甲方自 _____ 年 _____ 月 _____ 日起僱用乙方為 _____，其工作內容如下：

1.

2. 其他甲方所指派之事項。

二、 乙方之**新人考核**為3個月。期滿**將屆前**，甲方依工作規則及人事相關辦法等規定，對乙方予以考核。考核合格者予以正式任用，新人考核期間年資計入正式任用年資。考核不合格者，甲方得依法終止本契約，並依甲方工作規則相關規定辦理，工資發放至停止僱用日為止。

三、 雙方同意，基於企業經營上所必須，且對乙方的工資及其他勞動條件未有不利之變更，甲方得調動乙方之職務，或調動乙方至關係企業工作。

四、 乙方之年資自受僱於甲方之日起算，有受調動至甲方關係企業工作者，年資併計。

第二條：工作地點及時間

一、 乙方之工作地點為台北市松山區敦化北路 167 號 6 樓，惟乙方同意工作地點得由甲方視業務需要指定之。

二、 雙方同意，基於企業經營上所必須，且對乙方的工資及其他勞動條件未有不利之變更，經考量乙方及其家庭之生活利益後，甲方得調動乙方至其他工作

地點，或至甲方之關係企業工作。但調動工作地點過遠者，甲方應予必要之協助。

三、甲方得依業務需要要求乙方出差或公出，乙方出差或公出之申請流程、方式及請款等事宜，悉依工作規則及相關辦法辦理。

四、每週一至週五為乙方之工作日，乙方之正常工作時間為每個工作日之 09：00~12：30 以及 13：30~18：00；每 7 日內，有 1 日為乙方之休息日、1 日為乙方之例假。但經與乙方協商合意後，甲方得依業務需要調移乙方之工作日、休息日及例假。

第三條：薪資

一、乙方薪資之調整、給付期日及給付方式，悉依甲方規定辦理。

二、乙方對於自己的薪資，或對於因執行職務而知悉其他同仁的薪資，應負保密義務，不得洩漏予任何無關之第三人。

第四條：獎金及津貼

一、甲方得視公司之營運狀況及乙方之績效，依甲方相關辦法或法令規定，斟酌給付乙方獎金、津貼或分配紅利。

二、本契約終止後，除依法應領之款項外，乙方不得向甲方請求其他金錢上之給付。

第五條：保密義務及公司利益之保障

一、乙方如因執行業務，或因職務所掌，或因其他機會而知悉、持有公司之機密，應盡保密義務。乙方不得以任何方式洩漏該機密予第三人，或自行利用或以任何方式使第三人利用該機密，而從事與甲方營業性質相似之競業行為或其他與甲方利益相衝突之行為；乙方離職後，亦同。乙方如有受交付機密物品或文件，應盡必要之保密及保管義務，並於離職時依甲方指示返還或銷毀。

二、前項「機密」，指與乙方執行業務有關的各類型標示有「機密」的書面、圖表、電子檔案，或其他雖未標示「機密」，但依甲方規定或一般商業觀念應被視為「機密」的口頭談話、事物及準動產。

三、乙方在職期間不得違反與公司營業相關之法令規定，並不得有任何欺瞞客戶、不法交易，或其他有導致公司權益受損之虞之情事。

四、乙方在職期間不得違法使用或傳遞甲方未經公開之業務資訊，並應遵守甲方

對於未經公開資訊之規定及限制；乙方離職後，亦同。

五、乙方同意，如違反本契約規定之保密義務致甲方受有損害，乙方應另負擔以其月平均工資額5倍計算之懲罰性違約金。

六、為防範公司機密外洩，甲方得適當監看乙方在公司內部的通訊紀錄，包括但不限於電子郵件、書件以及 Skype 等網路通訊軟體所傳遞之內容。

第六條：禁止挖角

一、在僱傭期間及本契約終止後 2 年內，乙方不得直接或間接招攬甲方員工，或極力慫恿其終止與甲方之僱傭、委任關係或勸阻其不受甲方僱傭、委任。

二、在僱傭期間及本契約終止後 2 年內，不得為自己或為直接、間接從事甲方類似業務或與甲方業務構成競爭之任何人員或公司，誘使符合以下描述者離開甲方：

1. 於本契約終止前之 2 年內為甲方之客戶或經常與甲方往來者；及

2. 於本契約終止前之 2 年內，乙方在受僱期間曾與其有個人往來者。

第七條：競業禁止

一、僱傭期間內之競業禁止：

乙方同意，於僱傭期間內，不以直接或間接方式聯絡、招徠、提供勞務、從事、兼職於或參與與甲方性質相同或類似之事業、專案或活動。乙方並同意，不會利用甲方之設備及設施從事營利活動，也不會在工作時間內進行該等活動。

二、僱傭期間結束後之競業禁止：

乙方同意遵守以下條款（下稱「競業禁止條款」）。

1. 於臺灣境內，本契約終止後 2 年內（下稱「競業禁止期間」），乙方不得任職於、參與或支援任何目前或可能與甲方或其關係企業（下稱「關係企業」）為競爭對手之人（包括公司、個人或機構）或與該人建立關係，乙方亦不得進行或參與相同或類似性質之專案計畫。

2. 甲方應在競業禁止期間每月向乙方給付乙方離職時一個月平均工資百分之五十，作為乙方遵守競業禁止條款之補償金。

3. 於競業禁止期間，乙方應通知甲方任何可能具有競爭性質且乙方可能接受之工作要約。
4. 於競業禁止期間，乙方應於訂立任何承諾前告知新委任人或雇主此一競業禁止條款。
5. 甲方有權不予給付或隨時停止給付前述補償金，以放棄本競業禁止條款之利益。

第八條：智慧財產權之歸屬

本契約期間內，乙方因執行職務，或在甲方之企劃下，所產出之成果及創作的所有權、著作權、專利權、商標權及其他智慧財產權，均為甲方所有。甲方就前揭成果及創作，主張所有權或著作權，或申請註冊專利權、商標權或其他智慧財產權時，乙方應無條件提供一切必要協助。

第九條：電腦使用規範

乙方應遵循電腦使用之相關法令及下列各款規定，倘有違反，乙方應賠償甲方所受之一切損害：

- 一、 乙方在任何情況下，不得使用或重製未經授權之各式軟體。
- 二、 乙方所取得授權使用之軟體，未經著作權人同意，不得從事除備份資料以外的其他行為。
- 三、 乙方僅得於軟體授權之範圍內，自網際網路或區域網路合法下載使用之。
- 四、 甲方針對公司各式電腦設備，得定期或不定期實施安全檢查及稽核，倘發現裝有未經授權之軟體，得逕予刪除。
- 五、 乙方如發現公司內有任何不當使用之軟體或應用程式，應即告知甲方主管部門，以免甲方遭控侵權。
- 六、 乙方如有違反本條規定，除應自行負擔民事、刑事以及行政法上責任外，其主管知悉後亦將簽報議處。

第十條：個人資料提供及服務紀律

- 一、 乙方已經甲方告知，並同意下列事項：
 1. 甲方得為業務，於人事管理、門禁管理、本契約之履行及商業經營等特定目的範圍內，直接或間接蒐集、處理、利用及國際傳輸乙方之個人資料。

2. 本條所稱之乙方個人資料為識別類、特徵類、家庭情形、教育、考試、技術或其他專業及受僱情形等。
3. 甲方於特定目的消滅前，得蒐集、處理、利用乙方之個人資料外，並得於特定目的範圍內，自行或委任他人以書面、電子文件、簡訊、電話、傳真等方式，處理、利用個人資料。乙方同意甲方於終止本契約後，仍得為人事管理及商業需要，繼續處理、利用持有之乙方個人資料，且乙方不得以個人資料遭甲方蒐集、處理、利用為由，向甲方請求任何費用。
4. 乙方得依個人資料保護法第 3 條，就前述個人資料請求查詢或閱覽、製給複製本、補充或更正其內容、停止蒐集、處理或利用，或請求予以刪除。
5. 為供甲方行政上以及人事作業之用途，乙方應按甲方規定據實填載並提供相關人事資料，如因乙方選擇拒絕提供、不提供完整資料或事後限制致本契約無法成立或無法繼續履行時，由乙方自負其責任。

二、有下列情形之一者，甲方就乙方之人事資料得為特定目的範圍外之其他利用：

1. 法律明文規定。
2. 為增進公共利益所必要。
3. 為免除當事人之生命、身體、自由或財產上之危險。
4. 為防止他人權益之重大危害。
5. 公務機關或學術研究機構基於公共利益為統計或學術研究而有必要，且資料經過提供者處理後或經蒐集者依其揭露方式無從識別特定之當事人。
6. 有利於當事人權益。

三、乙方應遵從甲方之指揮監督，並遵守甲方之工作規則及相關辦法暨法令規定。

四、乙方應秉持「顧客至上、服務第一」的服務準繩，以謙和誠懇、禮貌週到的態度對待客戶，以維公司形象。

五、乙方遇有非常事故，應將所經營之資料及一切物件，盡力做適當之處理。

六、乙方應言行篤慎、廉潔勤勉並摒除一切不良行為，以確保公司之秩序及信譽。

七、乙方不得攜帶槍砲彈藥刀械管制條例、毒品危害防制條例、公共危險物品及可燃性高壓氣體設置標準暨安全管理辦法，或其他法令規定禁止的違禁品及易燃物進入工作場所，例如：槍砲、彈藥、刀械、硫磺、汽油、黃磷、毒品…等。

第十一條：兼職之同意

- 一、 乙方非經甲方事前之書面許可，不得在外兼職致影響本契約之履行，如經查證違約屬實，應依工作規則及相關辦法議處。
- 二、 無論乙方之兼職有無取得甲方書面許可，其於兼職期間內皆不得從事與甲方利益相衝突之工作。

第十二條：差勤、請假、休假及退休

乙方之差勤、請假、休假及退休，悉依工作規則及相關辦法，暨相關法令規定辦理。

第十三條：契約之終止

- 一、 甲方資遣乙方，應合於下列各款所定自離職日起向前計算之預告期間：
 1. 乙方繼續任職3個月以上1年未滿者，甲方於10日前預告之。
 2. 乙方繼續任職1年以上3年未滿者，甲方於20日前預告之。
 3. 乙方繼續任職3年以上者，甲方於30日前預告之。
- 二、 前項資遣費之計算，悉依工作規則及相關辦法，暨勞動基準法、勞工退休金條例等相關法令規定辦理。
- 三、 乙方申請離職時，為求慎重且本於誠信原則，應於填妥離職申請書後交部門主管知悉，並準用第1項規定。
- 四、 乙方有下列情形之一者，甲方得不經預告終止本契約：
 1. 於訂立本契約時為虛偽意思表示，使甲方誤信而有受損害之虞者。
 2. 對於甲方及其代理人或其他共同工作之同事，實施暴行或有重大侮辱之行為者。
 3. 受有期徒刑以上刑之宣告確定，而未諭知緩刑或未准易科罰金者。
 4. 違反本契約或工作規則及相關辦法，情節重大者。
 5. 故意損耗甲方機器、工具、原料、產品，或其他甲方所有物品，或故意洩漏甲方技術上、營業上之秘密，致甲方受有損害者。
 6. 無正當理由繼續曠工3日，或1個月內曠工達6日者。
- 五、 乙方有下列各款情形之一者，視為違反本契約或工作規則，情節重大：
 1. 在職期間記大過達2次者
 2. 非經甲方同意，為自己或第三人經營與甲方相同或類似之業務，或為同類事業公司之無限責任股東、執行業務股東、董事或經理或行號之顯名或

隱名合夥人。

3. 非經甲方同意，在外兼職致影響本契約之履行情節嚴重者。
4. 有因職務上之行為或違背職務上之行為，接受招待或受饋贈、回扣或其他不法利益者。
5. 利用職權圖利自己或他人者。
6. 辦事不力、怠忽職守，致甲方受有重大損害者。
7. 煽動違法罷工，或怠工嚴重，經屢勸不聽者。
8. 仿倣上級主管簽字或盜用印信者。
9. 品行頑劣，威脅主管或撕毀甲方文件者。
10. 違反國家法令情節重大者。
11. 經通緝在案者。

第十四條：特別約定

- 一、 乙方所領用的文具用品及其他物品，離職時均應返還甲方，否則須攤還相關費用。
- 二、 乙方同意，接受甲方施予之教育訓練，或依甲方指示參加外訓課程，或奉派至他處實習；自受訓完畢翌日起算一年內離職者，經甲方考量訓練成本及其替代可能性後，應受甲方之請求返還訓練費用之一部或全部。乙方應返還之訓練費用，應於離職前付清；乙方並同意甲方得於應支給的薪資或獎金等款項中扣抵之。
- 三、 乙方同意，接受甲方指派參加海外訓練課程，並遵守訓練單位及公司之一切相關規定；自受訓完畢翌日起算二年內離職者，準用前項規定。
- 四、 乙方同意，自請離職時應按下列各款辦理：
 1. 乙方同意，離職時務須本於本契約之附隨義務及誠信原則，於辦理業務交接完畢後始離職；期間內，因可歸責於乙方之事由致未辦理交接或交接不完全者，其服務證明書將記載「未依規定辦理交接」，乙方並應負擔以其月平均工資額 1 倍計算之違約金。
 2. 於遞送離職申請書時即應休畢特別休假，如離職前尚未休畢者，悉依相關法令規定辦理。
- 六、 乙方同意於執行業務時應遵守相關法令之規定。

第十五條：其他

- 一、 乙方應接受甲方之指揮監督，辦理各項受指派之工作。
- 二、 乙方同意遵守甲方工作規則、人事命令及其他相關規定，遇規定修正或新增時亦同。
- 三、 本契約如有未盡事宜，悉依工作規則及相關辦法暨其他法令規定辦理。
- 四、 本契約經約定後，如甲方規定有所變動，致與本契約相抵觸者，悉依甲方最新規定辦理。

第十六條：罰則

- 一、 乙方如有違反本契約或工作規則及相關辦法之情事，或有違法失職之行為，應負擔以其月平均工資額 1 倍計算之懲罰性違約金。
- 二、 前項情形，甲方除得不經預告終止本契約及向乙方為前項請求外，並得就所受之損害向乙方請求賠償。

第十七條：準據法及管轄法院

凡有關本契約本身及其內容所生之爭議，或其漏未規範之事項，雙方同意以中華民國法律為準據法，並以台灣台北地方法院為第一審管轄法院。

立契約書人

甲方

名 稱：香港商德翔海運有限公司台灣分公司

統 一 編 號：90078252

分公司經理：陳德勝

住 址：台北市敦化北路 167 號 6 樓

乙方

姓 名： (簽章)

身份證號：

電 話：

住 址：

西 元 年 月 日

EXHIBIT J: ATTACHMENT: COMPLIANCE LETTERS FROM THE RELEVANT AUTHORITIES

EXHIBIT J-1: TEH Shipping

[To be attached separately]

EXHIBIT J-2: TS TW Branch

[To be attached separately]

正 本

檔 號：

保存年限：

臺北市政府環境保護局 函

105406

臺北市松山區敦化北路167號6樓

受文者：德翔海運股份有限公司

發文日期：中華民國111年4月29日

發文字號：北市環稽字第1113015792號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：10371臺北市大同區重慶北路3段347號4樓

承辦人：林奇興

電話：02-25923600轉238

電子信箱：ep-baby327@mail.tapei.gov.tw

主旨：貴公司函詢有無違反環保法規之情事一案，復請查照。

說明：

一、復貴公司111年4月25日函。

二、經查貴公司自107年1月1日起至111年4月28日止，於本市轄區內無違反各項環保法規案件，且無受按日連續處罰、停工、停業、勒令歇業、撤銷許可證、移送刑罰或發生公害糾紛事件之環保處分紀錄。

正本：德翔海運股份有限公司

副本：

局長劉銘龍

環保稽查大隊大隊長顏伶珍決行

正 本

檔 號：

保存年限：

臺北市府環境保護局 函

105406

臺北市松山區敦化北路167號6樓

受文者：德翔海運股份有限公司

發文日期：中華民國111年8月29日

發文字號：北市環稽字第1113029601號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：10371臺北市大同區重慶北路3段347號4樓

承辦人：林奇興

電話：02-25923600轉238

電子信箱：as0238@gov.taipei

主旨：貴公司函詢有無違反環保法規之情事一案，復請查照。

說明：

一、復貴公司111年8月12日函。

二、經查貴公司自107年1月1日起至111年8月26日止，於本市轄區內無違反各項環保法規案件，且無受按日連續處罰、停工、停業、勒令歇業、撤銷許可證、移送刑罰或發生公害糾紛事件之環保處分紀錄。

正本：德翔海運股份有限公司

副本：

局長劉銘龍

本案依分層負責規定授權人員決行

正 本

檔 號：

保存年限：

臺北市政府環境保護局 函

105406

臺北市松山區敦化北路167號6樓

受文者：德勝航運股份有限公司

發文日期：中華民國112年2月17日

發文字號：北市環稽字第1123004622號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：103030臺北市大同區重慶北路3段347號4樓

承辦人：林奇興

電話：02-25923600轉238

電子信箱：ep-baby327@gov.taipei

主旨：貴公司函詢有無違反環保法規之情事一案，復請查照。

說明：

一、復貴公司112年2月8日法字20230204-006號函。

二、經查貴公司自109年1月1日起至112年2月16日止，於本市轄區內無違反各項環保法規案件，且無受按日連續處罰、停工、停業、勒令歇業、撤銷許可證、移送刑罰或發生公害糾紛事件之環保處分紀錄。

正本：德勝航運股份有限公司

副本：

局長 吳盛忠

本案依分層負責規定授權人員決行

檔 號：

保存年限：

勞動部勞工保險局 函

105406

臺北市松山區敦化北路167號6樓

機關地址：100232臺北市中正區羅斯福路1段4號

承辦單位：保費組欠費清理科

聯絡方式：徐小姐 02-23961266#1152

受理號碼：

受文者：德翔海運股份有限公司（保險證號：01271256-S）

發文日期：中華民國111年4月29日

發文字號：保費欠字第11160095680號

速別：最速件

密等及解密條件或保密期限：

附件：

主旨：有關貴公司函詢有無積欠保險費、勞工退休金及滯納金乙案，復如說明，請查照。

說明：

一、復貴公司111年4月25日函。

二、經查貴公司保險費及勞工退休金已繳納至111年2月份，無積欠保險費、勞工退休金及滯納金情事。



正本：德翔海運股份有限公司（保險證號：01271256-S，地址：105406臺北市松山區敦化北路167號6樓）

副本：

局長 陳 瑀

檔 號：

保存年限：

勞動部勞工保險局 函

105406

臺北市松山區敦化北路167號6樓

機關地址：100232臺北市中正區羅斯福路1段4號

承辦單位：保費組欠費清理科

聯絡方式：徐小姐 02-23961266#1152

受理號碼：

受文者：德翔海運股份有限公司（保險證號：01271256-S）

發文日期：中華民國111年8月30日

發文字號：保費欠字第11160205120號

速別：最速件

密等及解密條件或保密期限：

附件：

主旨：有關貴公司函詢有無積欠保險費、勞工退休金及滯納金乙案，復如說明，請查照。

說明：

- 一、復貴公司111年8月12日（本局收件日為111年8月24日）111年法字20220812-002號函。
- 二、經查貴公司保險費及勞工退休金已繳納至111年6月份，無積欠保險費、勞工退休金及滯納金情事。



正本：德翔海運股份有限公司（保險證號：01271256-S，地址：105406臺北市松山區敦化北路167號6樓）

副本：

局長 陳 瑁

檔 號：

保存年限：

勞動部勞工保險局 函

105406

臺北市松山區敦化北路167號6樓

機關地址：100232臺北市中正區羅斯福路1段4號

承辦單位：保費組欠費清理科

聯絡方式：徐小姐 02-23961266#1152

受理號碼：

受文者：德勝航運股份有限公司（保險證號：01271256-S）

發文日期：中華民國112年2月20日

發文字號：保費欠字第11260038900號

速別：最速件

密等及解密條件或保密期限：

附件：

主旨：有關貴公司函詢有無積欠保險費、勞工退休金及滯納金等情事乙案，復如說明，請查照。

說明：

一、復貴公司112年2月8日函。

二、經查貴公司原名稱為德翔海運股份有限公司（統一編號：27358608），保險費已繳納至111年12月份，勞工退休金已繳納至111年11月份（111年12月份勞工退休金繳納截止日期為112年2月28日），無積欠保險費、墊償提繳費、勞工退休金及滯納金等情事。



正本：德勝航運股份有限公司（保險證號：01271256-S，地址：105406臺北市松山區敦化北路167號6樓）

副本：

局長 白麗真

納稅義務人違章欠稅查復表

共 1 頁 第 1 頁

核發單位：臺北市稅捐稽徵處 **松山分處**

納稅義務人	德翔海運股份有限公司	統一編號 (外僑統一編號)	27358608
負責人姓名	陳德勝	身分證統一編號	F101648180
地 址	臺北市松山區中華里敦化北路167號6樓		
<p>一、截至民國111年04月26日止</p> <p><input checked="" type="checkbox"/> 已核定開徵案件尚無欠繳本稅及罰鍰</p> <p><input type="checkbox"/> 已核定開徵案件尚有欠繳稅捐或罰鍰(詳如明細表)</p> <p>二、欠繳稅款未包括未逾限期之案件</p>			
<p>說明：1.雜項係包括滯怠報金、核定補徵利息、行政救濟加計利息、滯納金、滯納利息、短估金等。 2.尚在行政救濟中之本稅及罰鍰案件，因未於繳納期間繳納，仍屬欠繳應納稅捐，不宜核發無違章欠稅證明，惟已就欠繳稅捐及罰鍰提供相當擔保者，不在此限。 3.營利事業如需『清決算核定情形』之違章欠稅查復表，請另案向國稅局申請。 4.申請國稅之無違章欠稅查復表，請逕向所轄國稅局辦理。</p>			

中 華 民 國 111 年 04 月 26 日

機關單照專用章



填發人：

約僱助理稅務員 **賴亭儀**

正 本

發文方式：郵寄

檔 號：

保存年限：

臺北市稅捐稽徵處松山分處 函

地址：105048臺北市松山區八德路3段178
號3樓

承辦人：吳惠良

電話：02-25703911 轉307

傳真：02-25779893

10549

臺北市松山區敦化北路167號6樓

受文者：德翔海運股份有限公司代表人：陳德勝

發文日期：中華民國111年8月24日

發文字號：北市稽松山丙字第1114704169號

速別：普通件

密等及解密條件或保密期限：

附件：如主旨

主旨：檢送貴公司之違章欠稅查復表1份，請查照。

說明：復貴公司111年8月12日111年法字第20220812-008號函。

正本：德翔海運股份有限公司代表人：陳德勝

副本：

主任 楊秋美
本業依分層負責規定授權人員決行

納稅義務人違章欠稅查復表

共 1 頁 第 1 頁

核發單位：臺北市稅捐稽徵處

納稅義務人	德翔海運股份有限公司	統一編號 (外僑統一編號)	27358608
負責人姓名	陳德勝	身分證統一編號	F101648180
地 址	臺北市松山區中華里敦化北路167號6樓		

一、截至民國111年08月24日止

- ☒ 已核定開徵案件尚無欠繳本稅及罰鍰
☐ 已核定開徵案件尚有欠繳稅捐或罰鍰(詳如明細表)

二、欠繳稅款未包括未逾限期之案件

說明：1.雜項係包括滯怠報金、核定補徵利息、行政救濟加計利息、滯納金、滯納利息、短估金等。
2.尚在行政救濟中之本稅及罰鍰案件，因未於繳納期間繳納，仍屬欠繳應納稅捐，不宜核發無違章欠稅證明，惟已就欠繳稅捐及罰鍰提供相當擔保者，不在此限。
3.營利事業如需『清決算核定情形』之違章欠稅查復表，請另案向國稅局申請。
4.申請國稅之無違章欠稅查復表，請逕向所轄國稅局辦理。

中 華 民 國 111 年 08 月 24 日

機關單照專用章



填發人：

稅務員吳惠良

正 本

發文方式：郵寄

檔 號：

保存年限：

臺北市稅捐稽徵處松山分處 函

10549

臺北市松山區敦化北路167號6樓

地址：105048臺北市松山區八德路3段178
號3樓

承辦人：徐瑞隆

電話：02-25703911轉312

傳真：02-25779893

受文者：德勝航運股份有限公司代表人陳德勝

發文日期：中華民國112年2月14日

發文字號：北市稽松山丙字第1124700645號

速別：普通件

密等及解密條件或保密期限：

附件：如主旨

主旨：檢送貴公司之違章欠稅查復表1份，請查照。

說明：復貴公司112年2月10日函。

正本：德勝航運股份有限公司代表人陳德勝

副本：

處長 倪 永 祖

本案依分層負責規定授權人員決行

納稅義務人違章欠稅查復表

共 1 頁 第 1 頁

核發單位：臺北市稅捐稽徵處

納稅義務人	德翔海運股份有限公司	統一編號 (外僑統一編號)	27358608
負責人姓名	陳德勝	身分證統一編號	F101648180
地 址	臺北市松山區中華里敦化北路167號6樓		

一、截至民國112年02月14日止

- ☒ 已核定開徵案件尚無欠繳本稅及罰鍰
☐ 已核定開徵案件尚有欠繳稅捐或罰鍰(詳如明細表)

二、欠繳稅款未包括未逾限期之案件

說明：1.雜項係包括滯怠報金、核定補徵利息、行政救濟加計利息、滯納金、滯納利息、短估金等。
2.尚在行政救濟中之本稅及罰鍰案件，因未於繳納期間繳納，仍屬欠繳應納稅捐，不宜核發無違章欠稅證明，惟已就欠繳稅捐及罰鍰提供相當擔保者，不在此限。
3.營利事業如需『清決算核定情形』之違章欠稅查復表，請另案向國稅局申請。
4.申請國稅之無違章欠稅查復表，請逕向所轄國稅局辦理。

中 華 民 國 112 年 02 月 14 日

機關單照專用章



填發人：

正本

檔 號：
保存年限：

衛生福利部中央健康保險署 函

114



1

臺北市松山區敦化北路167號6樓

地址：(臺北業務組)臺北市中山北路一段7號4樓

聯絡人：王先生

聯絡電話：02-21006125

傳真：02-25315976

受文者：德翔海運股份有限公司

發文日期：中華民國111年4月28日

發文字號：健保北字第1111079672號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：貴公司全民健康保險保險費已依全民健康保險法規定繳納至111年2月，目前無積欠保險費及滯納金之情事，復請查照。

說明：

- 一、復貴公司111年4月26日（本署收件日）函。
- 二、查貴公司已繳納滯納金之紀錄計4筆如下述：108年5月及108年10月至12月分別有滯納金837元、1,812元、3,615元及909元。

正本：德翔海運股份有限公司

副本：

署長李伯璋

正本

檔 號：

保存年限：

財政部臺北國稅局松山分局 函

機關地址：臺北市中山區南京東路3段131號3樓

承辦人：林小姐

電話：02-27183606分機810

傳真：02-25453250

電子信箱：NA13010@ntbt.gov.tw

105

臺北市松山區中華里敦化北路167號6樓

受文者：德翔海運股份有限公司

發文日期：中華民國111年8月25日

發文字號：財北國稅松山營業字第1111706235號

速別：普通件

密等及解密條件或保密期限：普通

附件：

主旨：有關貴公司函詢有無違章欠稅情事乙案，經查截至111年8月25日止，貴公司無已開徵之營業稅及營利事業所得稅違章欠稅情事，請查照。

說明：復貴公司111年8月12日111年法字第20220812-007號函。

正本：德翔海運股份有限公司

副本：

分局長 唐朝財

正 本

檔 號：

保存年限：

財政部臺北國稅局松山分局 函

機關地址：104107臺北市中山區南京東路
3段131號3、4樓

承辦人：何蕙莉

電話：(02)27183606分機810

傳真：(02)25453250

電子信箱：NA10280@ntbt.gov.tw

105004

臺北市松山區中華里敦化北路167號6樓

受文者：德勝航運股份有限公司

發文日期：中華民國112年2月15日

發文字號：財北國稅松山營業字第1121701385號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：貴公司(統一編號：27358608)申請無違章欠稅證明一案，
經查截至112年2月15日止，查無已開徵之營業稅及營利事業
所得稅違章欠稅資料，請查照。

說明：復貴公司112年2月10日112年法字20230204-007號函。

正本：德勝航運股份有限公司

副本：

分局長沈秀芬

正本

檔 號：
保存年限：

衛生福利部中央健康保險署 函

114



1

臺北市松山區敦化北路167號6樓

地址：(臺北業務組)104臺北市中山區中山北路
一段7號4樓

聯絡人：王先生

聯絡電話：02-21006125

傳真：02-25316094

受文者：德翔海運股份有限公司

發文日期：中華民國111年8月25日

發文字號：健保北字第1111095489號

速別：普通件

密等及解密條件或保密期限：

附件：無

主旨：貴公司全民健康保險保險費已依全民健康保險法規定繳納至

111年6月，目前無積欠保險費及滯納金之情事，復請查照。

說明：

一、復貴公司111年8月24日（本署收件日）函。

二、查貴公司已繳納滯納金之紀錄計4筆如下述：108年5月及108年10月至12月分別有滯納金837元、1,812元、3,615元及909元。

正本：德翔海運股份有限公司

副本：

署長李伯璋

正本

檔 號：
保存年限：

衛生福利部中央健康保險署 函

105



1

臺北市松山區敦化北路167號6樓

地址：(臺北業務組)104臺北市中山區中山北路一段7號4樓

聯絡人：王先生

聯絡電話：02-21006125

傳真：02-25315976

受文者：德勝航運股份有限公司

發文日期：中華民國112年2月16日

發文字號：健保北字第1121098347號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：貴公司全民健康保險保險費已依全民健康保險法規定繳納至111年11月，目前無積欠保險費及滯納金之情事，復請查照。

說明：復貴公司112年2月14日（本署收件日）函。

正本：德勝航運股份有限公司

副本：

署長 石崇良

正本

檔 號：
保存年限：

財政部臺北國稅局松山分局 函

105

臺北市松山區中華里敦化北路167號6樓
受文者：德翔海運股份有限公司

機關地址：臺北市中山區南京東路3段131號3樓

承辦人：林小姐

電話：02-27183606分機810

傳真：02-25453250

電子信箱：NA13010@ntbt.gov.tw

發文日期：中華民國111年4月26日

發文字號：財北國稅松山營業字第1111703109號

速別：普通件

密等及解密條件或保密期限：普通

附件：

主旨：有關貴公司函詢有無違章欠稅情事乙案，經查截至111年4月26日止，貴公司無已開徵之營業稅及營利事業所得稅違章欠稅情事，請查照。

說明：復貴公司111年4月25日函。

正本：德翔海運股份有限公司

副本：

分局長 詹朝財

財政部臺北國稅局
納稅義務人違章欠稅查復表

共 1 頁 第 1 頁

核發單位：松山分局

書證編號：A11111460006817

納稅義務人	德翔海運股份有限公司	統一編號 (外僑統一編號)	27358608
負責人姓名	陳德勝	身分證統一編號	F101648180
地址	臺北市松山區中華里敦化北路167號6樓		

一、截至民國111年 04 月 26 日止

- ☒ 已核定開徵案件尚無欠繳本稅及罰鍰
☐ 已核定開徵案件尚有欠繳稅捐或罰鍰（詳如明細表）

二、欠繳稅捐或罰鍰明細表：滯納金（利息）核算日：111年04月26日

稅目	管理代號	本稅/罰鍰	雜項	合計	欠稅狀況	備註
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- 說明：1. 雜項係包括滯息報金、核定補徵利息、行政救濟加計利息、滯納金、滯納利息、短估金等。
2. 尚在行政救濟中之本稅及罰鍰案件，因未於繳納期間繳納，仍屬欠繳應納稅捐，不宜核發無違章欠稅證明，惟已就欠繳稅捐及罰鍰提供相當擔保者，不在此限。
3. 申請地方稅之無違章欠稅查復表，請逕向所轄地方稅稽徵機關辦理。
4. 本表不適用於清決算案件，營利事業如需要清決算核定情形之違章欠稅查復表，請另案申請。

局長宋秀玲

中華民國 111 年 04 月 26 日

單照編號：049 AV 0021972

正 本

檔 號：

保存年限：

臺北市政府勞動局 函

105406

臺北市松山區敦化北路167號6樓

受文者：德翔海運股份有限公司

發文日期：中華民國111年4月29日

發文字號：北市勞動字第1116027142號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：110204臺北市信義區市府路
1號5樓東北區

承辦人：李小姐

電話：02-27208889/1999轉3327

主旨：貴公司函查自107年1月1日迄今是否有違反勞動相關法令
情事一案，復如說明，請查照。

說明：

- 一、復貴公司111年4月26日（本局收文日）查詢函。
- 二、經查貴公司自107年1月1日迄今，分於108年5月30日因違反勞動基準法第36條第1項規定經本局裁處2萬元及108年12月26日因違反職業安全衛生法第23條第1項規定經本局裁處3萬元在案。

正本：德翔海運股份有限公司

副本：

局長陳信瑜

本案依分層負責規定授權人員決行

正 本

檔 號：

保存年限：

臺北市政府勞動局 函

105406

臺北市松山區敦化北路167號6樓

受文者：德翔海運股份有限公司

發文日期：中華民國111年8月29日

發文字號：北市勞動字第1116071059號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：110204臺北市信義區市府路
1號5樓

承辦人：林小姐

電話：02-2720-8889轉3327

傳真：02-2759-6661

主旨：貴公司函查於本轄有無違反勞動法令規定一案，復如說明，請查照。

說明：

- 一、復貴公司111年8月12日111年法字第20220812-001號函。
- 二、經查貴公司於本轄自107年1月1日迄今，分別於108年5月30日因違反勞動基準法第36條第1項規定經本局裁處2萬元及108年12月26日因違反職業安全衛生法第23條第1項規定經本局裁處3萬元在案。
- 三、另有關貴公司是否違反勞工退休金條例及勞工保險條例，請逕向勞動部勞工保險局查詢。

正本：德翔海運股份有限公司

副本：

局長 陳 信 瑜 請假
副局長 陳 惠 琪 代行
本案依分層負責規定授權人員決行

112.2.17 台北市勞動局合規函說明三，指出公司已登記職工福利委員會，惟尚未提報 107-111 年年度經費收支決算表冊之紀錄，請提醒公司同仁依照職工福利金條例第六條之規定，完成線上申報流程後將相關文件提供本所審閱。**請公司回覆是否已完成，如完成請提供相關文件；如尚未完成，可否請說明預計完成之時間** 公司回覆 2023/03/08:已完成補件。

107~111 年度完成更新線上異動紀錄截圖

 勞工福利資訊服務網

首頁

異動申請

查詢功能

首頁 > 查詢功能 > 資料查詢

資料查詢 (若要修改資料請至線上備案申請)

備案申請書

組織章程

預算書

決算書

提撥紀錄

委員及職員名

選舉辦法

年度工作計畫

開會通知

會議記錄

聯合福利委員會名單

附件列印

相關附件上傳

- 一、年度決算書應依照預算書辦理決算。
- 二、預(決)算書以事業單位會計年度為編列標準。
- 三、支出明細表中各項福利金動支比率不予限制，惟各項款動支比率合計不得超過當年度職工福利金收入總額百分之百。
- 四、職工福利金以現金方式發給職工，應以直接普遍為原則，並不得超過當年度職工福利金收入總額百分之四十。

歷史異動紀錄

檢視		異動日期
檢視	111年度決算書	112/03/06 11:56:35
檢視	110年度決算書	112/03/03 15:18:27
檢視	109年度決算書	112/03/03 13:55:24
檢視	108年度決算書	112/03/03 11:06:29
檢視	107年度決算書	112/03/01 16:28:05

正 本

檔 號：

保存年限：

臺北市政府勞動局 函

105406

臺北市松山區敦化北路167號6樓

受文者：德勝航運股份有限公司

發文日期：中華民國112年2月17日

發文字號：北市勞動字第1126016156號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：110204臺北市信義區市府路
1號5樓東北區

承辦人：張念慈

電話：02-27208889分機3349

電子信箱：ew6349@gov.taipei

主旨：有關貴公司函詢是否有違反勞動法令一事，復如說明，請查照。

說明：

- 一、復貴公司112年2月8日(本局收文日為112年2月14日)未具文號函。
- 二、經查貴公司於108年5月30日因違反勞動基準法第36條第1項罰鍰新臺幣20,000元，已繳清。
- 三、貴公司已登記職工福利委員會在案，惟無提報107至111年度經費收支決算表冊之紀錄。
- 四、貴公司無違反就業服務法、性別工作平等法、職工福利金條例、勞工退休金條例、職業安全衛生相關法規經本局裁罰之紀錄。

正本：德勝航運股份有限公司

副本：

局長 馬寶華

本案依分層負責規定授權人員決行

正 本

檔 號：

保存年限：

臺北市政府環境保護局 函

105406

臺北市松山區敦化北路167號6樓

受文者：香港商德翔海運有限公司台灣
分公司

發文日期：中華民國113年8月2日

發文字號：北市環稽字第1133028815號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：103030臺北市大同區重慶北
路3段347號4樓

承辦人：林奇興

電話：02-25923600分機238

傳真：02-25921881

電子信箱：ep-baby327@gov.
taipei

主旨：貴公司函詢有無違反環保法規之情事一案，復請查照。

說明：

- 一、復貴公司113年7月30日113年法字20240730-006號函。
- 二、經查貴公司自111年10月27日起至113年7月31日止，於本市轄區內無違反各項環保法規案件，且無受按日連續處罰、停工、停業、勒令歇業、撤銷許可證、移送刑罰或發生公害糾紛事件之環保處分紀錄。

正本：香港商德翔海運有限公司台灣分公司

副本：

局長 徐世勳

本案依分層負責規定授權人員決行

正 本

檔 號：

保存年限：

臺北市政府環境保護局 函

105406

臺北市松山區敦化北路167號6樓

受文者：香港商德翔海運有限公司台灣
分公司

發文日期：中華民國113年4月8日

發文字號：北市環稽字第1133013578號

速別：普通件

密等及解密條件或保密期限：

附件：

地址：103030臺北市大同區重慶北
路3段347號4樓

承辦人：林奇興

電話：02-25923600分機238

傳真：02-25921881

電子信箱：ep-baby327@gov.
taipei

主旨：貴公司函詢有無違反環保法規之情事一案，復請查照。

說明：

- 一、復貴公司113年3月26日113年法字20240326-006號函。
- 二、經查貴公司自111年10月27日起至113年4月7日止，於本市轄區內無違反各項環保法規案件，且無受按日連續處罰、停工、停業、勒令歇業、撤銷許可證、移送刑罰或發生公害糾紛事件之環保處分紀錄。

正本：香港商德翔海運有限公司台灣分公司

副本：

局長 徐世勳

本案依分層負責規定授權人員決行

檔 號：

保存年限：

勞動部勞工保險局 函

105406

臺北市松山區敦化北路167號6樓

機關地址：100232臺北市中正區羅斯福路1段4號

承辦單位：保費組欠費清理科

聯絡方式：李小姐 02-23961266#1134
02-23214665

受文者：香港商德翔海運有限公司台灣分公司（保險證號：01471195B）

受理號碼：

發文日期：中華民國113年4月11日

發文字號：保費欠字第11360087850號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：經查貴公司（統一編號：90078252）保險費已繳納至113年1月份，勞工退休金已繳納至113年1月份（113年2月份勞工退休金繳納截止日期為113年4月30日），無積欠保險費、勞工退休金及滯納金情事，請查照。

說明：依據貴公司113年3月26日113年法字20240326-002號函辦理。



正本：香港商德翔海運有限公司台灣分公司（保險證號：01471195B，地址：105406臺北市松山區敦化北路167號6樓）

副本：

局長 白麗真

納稅義務人違章欠稅(含未逾繳納期間)查復表(地方稅部分)

共 1 頁 第 1 頁

核發單位：臺北市稅捐稽徵處

納稅義務人	香港商德翔海運有限公司台灣分公司	統一編號 (外僑統一編號)	90078252
負責人姓名	陳德勝	身分證統一編號	F101648180
地址	臺北市松山區敦化北路167號6樓		

截至民國113年04月18日止

☒ 已核定開徵案件尚無欠繳本稅及罰鍰

☐ 已核定開徵案件尚有欠繳稅捐或罰鍰【詳下列明細表，滯納金(利息)核算日：113年04月18日】

稅目	管理代號	本稅/罰鍰	雜 項	合 計	欠稅狀況	備註
	以下空白					

- 說明：
1. 雜項包括怠報金、核定補徵利息、行政救濟加計利息、滯納金等。
 2. 尚在行政救濟中之本稅及罰鍰案件，因未於繳納期間繳納，仍屬欠繳應納稅捐，不宜核發無違章欠稅證明，惟已就欠繳稅捐及罰鍰提供相當擔保者，不在此限。
 3. 申請國稅之違章欠稅(含未逾繳納期間)查復表，請逕向所轄國稅稽徵機關辦理。
 4. 營利事業如需要清決算核定情形之違章欠稅(含未逾繳納期間)查復表，請另案向國稅稽徵機關申請。

中 華 民 國 113 年 04 月 18 日

填發人：

股長倪慧容

機關單照專用章



正 本

發文方式：郵寄

檔 號：

保存年限：

臺北市稅捐稽徵處松山分處 函

105021

臺北市松山區敦化北路167號6樓

地址：105048臺北市松山區八德路3段178
號3樓

承辦人：徐瑞隆

電話：02-25703911轉312

傳真：02-25779893

受文者：香港商德翔海運有限公司台灣分公司 代表人：陳德勝君

發文日期：中華民國113年8月1日

發文字號：北市稽松山丙字第1134704094號

速別：普通件

密等及解密條件或保密期限：

附件：違章欠稅（含未逾繳納期間）查復表（地方稅部分）1份

主旨：檢送貴公司之「納稅義務人違章欠稅（含未逾繳納期間）查
復表（地方稅部分）」1份，請查照。

說明：依貴公司113年7月30日申請書辦理。

正本：香港商德翔海運有限公司台灣分公司 代表人：陳德勝君

副本：

主任 **史惠秀**

本案依分層負責規定授權人員決行

納稅義務人違章欠稅(含未逾繳納期間)查復表(地方稅部分)

共 1 頁 第 1 頁

核發單位：臺北市稅捐稽徵處

納稅義務人	香港商德翔海運有限公司台灣分公司	統一編號 (外僑統一編號)	90078252
負責人姓名	陳德勝	身分證統一編號	F101648180
地址	臺北市松山區敦化北路167號6樓		

截至民國113年08月01日止

☒ 已核定開徵案件尚無欠繳本稅及罰鍰

☐ 已核定開徵案件尚有欠繳稅捐或罰鍰【詳下列明細表，滯納金(利息)核算日:113年08月01日】

稅目	管理代號	本稅/罰鍰	雜 項	合 計	欠稅狀況	備註
	以下空白					

說明：1.雜項包括怠報金、核定補徵利息、行政救濟加計利息、滯納金等。
 2.尚在行政救濟中之本稅及罰鍰案件，因未於繳納期間繳納，仍屬欠繳應納稅捐，不宜核發無違章欠稅證明，惟已就欠繳稅捐及罰鍰提供相當擔保者，不在此限。
 3.申請國稅之違章欠稅(含未逾繳納期間)查復表，請逕向所轄國稅稽徵機關辦理。
 4.營利事業如需要清決算核定情形之違章欠稅(含未逾繳納期間)查復表，請另案向國稅稽徵機關申請。

中 華 民 國 113 年 08 月 01 日

填發人：

約僱書記 徐瑞隆

機關單照專用章



檔 號：

保存年限：

勞動部勞工保險局 函

105406

臺北市松山區敦化北路167號6樓

機關地址：100232臺北市中正區羅斯福路1段4號

承辦單位：保費組欠費清理科

聯絡方式：李小姐 02-23961266#1134
02-23214665

受文者：香港商德翔海運有限公司台灣分公司（保險證號：01471195B）
受理號碼：

發文日期：中華民國113年8月6日

發文字號：保費欠字第11360202090號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：經查貴分公司（統一編號：90078252）保險費已繳納至113年5月份，勞工退休金已繳納至113年5月份（113年6月份勞工退休金繳納截止日期為113年8月31日），無積欠保險費、勞工退休金及滯納金情事，請查照。

說明：依據貴分公司113年7月30日113年法字20240730-002號函辦理。


正本：香港商德翔海運有限公司台灣分公司（保險證號：01471195B，地址：105406臺北市松山區敦化北路167號6樓）

副本：

局長 白麗真

正本

檔 號：
保存年限：

衛生福利部中央健康保險署 函

105



1

臺北市松山區敦化北路167號六樓

地址：(臺北業務組)104 臺北市中山北路一段7號
二樓

聯絡人：林月鳳

聯絡電話：02-21912006 分機：6188

傳真：02-25319957

電子郵件：B111572@nhi.gov.tw

受文者：香港商德翔海運有限公司台灣分
公司

發文日期：中華民國113年4月11日

發文字號：健保北字第1131100658號

速別：普通件

密等及解密條件或保密期限：

附件：見說明二

主旨：經查貴公司全民健康保險保險費已依全民健康保險法規定繳
納至113年1月(保費年月)，目前無積欠健保費及滯納金情
事，復請查照。

說明：

一、復貴公司113年3月26日函。

二、隨函檢送「多憑證網路承保作業系統—超優加值功能—」宣
導單張，請參考。

正本：香港商德翔海運有限公司台灣分公司

副本：

署長 石崇良 出差
副署長 李 丞 華 代行

正本

檔 號：
保存年限：

衛生福利部中央健康保險署 函

105



1

臺北市松山區敦化北路167號六樓

地址：(臺北業務組)104 臺北市中山北路一段7號
二樓

聯絡人：林月鳳

聯絡電話：02-21912006 分機：6188

傳真：02-25319957

電子郵件：B111572@nhi.gov.tw

受文者：香港商德翔海運有限公司台灣分公司

發文日期：中華民國113年8月5日

發文字號：健保北字第1131084699號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：貴公司全民健康保險保險費自111年10月27日起已依全民健康保險法規定繳納至113年5月（保費年月），目前無積欠保險費及滯納金之情事，復請查照。

說明：復貴公司113年7月30日函。

正本：香港商德翔海運有限公司台灣分公司

副本：

署長 石崇良

正本

檔 號：
保存年限：

衛生福利部中央健康保險署 函

105



臺北市松山區敦化北路167號六樓

地址：(臺北業務組)104臺北市中山區中山北路一段7號

聯絡人：黃小姐

聯絡電話：02-21912006 分機：6193

傳真：02-25319957

電子郵件：B111622@nhi.gov.tw

受文者：香港商德翔海運有限公司台灣分公司

發文日期：中華民國113年10月11日
發文字號：健保北字第1131085417號
速別：普通件
密等及解密條件或保密期限：
附件：

主旨：經查貴公司自111年10月27日起全民健康保險保險費已依全民健康保險法規定繳納至113年7月(保費年月)，目前無積欠健保費及滯納金情事，請查照。

說明：復貴公司113年10月01日函

正本：香港商德翔海運有限公司台灣分公司
副本：

署長 石崇良

正本

檔 號：
保存年限：

財政部臺北國稅局松山分局 函

機關地址：104107臺北市中山區南京東路
3段131號3、4樓

承辦人：何蕙莉
電話：(02)27183606分機810
傳真：(02)25453250
電子信箱：NA10280@ntbt.gov.tw

105004

臺北市松山區敦化北路167號6樓

受文者：香港商德翔海運有限公司台灣
分公司

發文日期：中華民國113年4月3日

發文字號：財北國稅松山營業字第1131703252號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：貴分公司(統一編號：90078252)申請無違章欠稅證明一案，
經查截至113年4月3日止，查無已開徵之營業稅及營利事業
所得稅違章欠稅資料，請查照。

說明：復貴分公司113年3月26日113年法字20240326-007號函(本
分局收文日：113年4月3日)。

正本：香港商德翔海運有限公司台灣分公司

副本：

分局長沈秀芬

正 本

檔 號：
保存年限：

財政部臺北國稅局松山分局 函

機關地址：104107臺北市中山區南京東路
3段131號3、4樓

承辦人：何蕙莉
電話：(02)27183606分機810
傳真：(02)25453250
電子信箱：NA10280@ntbt.gov.tw

105004

臺北市松山區敦化北路167號6樓

受文者：香港商德翔海運有限公司台灣
分公司

發文日期：中華民國113年8月1日

發文字號：財北國稅松山營業字第1131704952號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：貴分公司(統一編號：90078252)申請無違章欠稅證明一案，
經查截至113年7月30日止，查無已開徵之營業稅及營利事業
所得稅違章欠稅資料，請查照。

說明：復貴分公司113年7月30日申請書。

正本：香港商德翔海運有限公司台灣分公司

副本：

分局長沈秀芬

正 本

檔 號：

保存年限：

臺北市政府勞動局 函

105406

臺北市松山區敦化北路167號6樓

受文者：香港商德翔海運有限公司台灣
分公司

地址：110204臺北市信義區市府路
1號5樓

承辦人：陳燕如

電話：02-27208889轉2088

電子信箱：DL-00447@gov.taipei

發文日期：中華民國113年4月18日

發文字號：北市勞資字第1136016984號

速別：普通件

密等及解密條件或保密期限：

附件：如主旨

主旨：函復貴單位法規遵循一案，說明如復，請查照。

說明：

- 一、依據貴單位113年3月26日未具文號函（本局收文日：113年4月8日）辦理。
- 二、經查貴單位於111年10月27日核准設立後，查無違反勞動基準法、性別平等工作法、就業服務法第5條第1項及第33條第1項暨大量解僱勞工保護法第4條等規定、職業安全衛生法暨就服法（外籍移工部分）等遭裁罰之案件記錄。

正本：香港商德翔海運有限公司台灣分公司

副本：

局長 為 寶 華

本案依分層負責規定授權人員決行

正 本

檔 號：

保存年限：

臺北市政府勞動局 函

105406

臺北市松山區敦化北路167號6樓

受文者：香港商德翔海運有限公司台灣
分公司

地址：110204臺北市信義區市府路
1號5樓東北區

承辦人：林小姐

電話：02-2720-8889轉7018

傳真：02-2759-6661

發文日期：中華民國113年8月8日

發文字號：北市勞動字第1136035080號

速別：普通件

密等及解密條件或保密期限：

附件：

主旨：有關貴公司查詢於本局所轄有無違反勞動法令規定一案，
復如說明，請查照。

說明：

- 一、復貴公司113年7月30日113年法字20240730-001號函。
- 二、查貴公司自111年10月27日起至113年7月30日止，於本局
所轄未有違反勞動基準法、勞工退休金條例、職業安全
衛生法、勞資爭議處理法等勞動法令而受裁處之紀錄。

正本：香港商德翔海運有限公司台灣分公司

副本：

局長 馬寶華

本案依分層負責規定授權人員決行