



EVERGREEN LINE

PRESS RELEASE
For Immediate Release

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EMC is ranked top 5% in Taiwan Stock Exchange's third annual corporate governance evaluation. Executive Vice President Eric Hsieh accepted the award on the company's behalf

Evergreen Recognized for Corporate Governance Excellence for the Third Consecutive Year

May 24, 2017 - The Taiwan Stock Exchange (TWSE) recently announced the result of its third annual corporate governance evaluation of both listed and Over-The-Counter (OTC) companies in Taiwan. Evergreen Marine Corporation (EMC) is ranked among the top 5% of all listed companies for the third year in a row and is the only shipping company recognized for such excellent performance. Honouring outstanding contributions in this realm, TWSE presented the award to EMC Executive Vice President Eric Hsieh at a ceremony which took place at the Taipei International Convention Center yesterday.

In line with global trends, the evaluation highlights the importance of corporate governance and requires both listed and OTC companies to disclose not only financial data but also non-fiscal information. The KPIs included in this evaluation assess protection of shareholders' rights; equitable treatment of shareholders; board composition and management; information transparency and corporate social responsibility. This year a total of 843 listed and 653 OTC companies were appraised. Among the listed companies, as few as 21 joined EMC in achieving a rank in the top 5% for the third consecutive year.

In order to fulfil the requirements to attain a high standard of corporate governance, EMC invited senior accountants and lawyer to join the company's board as independent directors, calling upon their expertise to strengthen the board's managing and supervising functions. With regard to information transparency, EMC publishes an annual corporate social responsibility (CSR) report in addition to financial statements. The report enables EMC's stakeholders, including investors, customers and service partners to understand the implementation of the company's policies related to corporate social responsibility, business integrity, competition compliance and the comprehensive welfare of its employees.

Evergreen Group founder and chairman Dr Y.F. Chang once said, "The ultimate goal of an enterprise is to contribute to the well-being of human life and to give back to society." EMC adheres to this philosophy, applying it in practice through support of various charities and social well-being activities.

In 2016 EMC continued in its efforts to sponsor charitable activities that illustrate the company's commitment to this philosophy. During the aftermath of an earthquake near Tainan City in southern Taiwan, EMC supported the relief efforts of Chang Yung-Fa Foundation, the charity foundation of Evergreen Group named in honour of its founder. In addition, EMC also offered aid for the care of a Search and Rescue (SAR) dog injured in the line of duty; supporting its training and the equipment needs for future rescue missions.

Through other charitable activities, EMC donated servers and personal computers to schools in the mountainous Hsinchu County to enhance their online education capabilities. Furthermore, EMC continues to work with Chang Yung-Fa Foundation to promote maritime education in rural areas of Taiwan, encouraging poor students to pursue a maritime career in order to help improve their families' financial conditions.

Together with other ship owners of Evergreen Group, EMC establishes a policy which safeguards sustainable environment for the earth. Designed in 2003, Evergreen's award-winning S-type eco-ships demonstrated its forward-looking initiatives to protect the oceans with stringent standards set above the requirements of international regulations. Delivered from 2012 onwards, the carrier's L-type containerhips featured even more advanced technologies to enhance their environmental protection capabilities. Commencing in the third quarter of 2017, Evergreen will take delivery of its B-type newbuildings, which are equipped with innovative Sea-Sword Bow technology to reduce fuel consumption and emissions.

In addition to its efforts to optimize vessel design, Evergreen has also been putting sustainable concepts into practice, such as reducing greenhouse gas emissions in port communities by voluntary speed reduction. Some preventative actions can have multiple benefits, slow steaming for instance not only reduces fuel consumption and emissions but also lowers the risk of whale collisions with ships. In 2016 Evergreen has also been honoured with an environmental protection award by the Port Authority of Los Angeles for voluntarily cooperating in a vessel speed reduction program, contributing to cleaner air on shore and whale conservation in the Santa Barbara Channel region. Full details of Evergreen's initiatives to mitigate its carbon footprint are available on the 'Environmental Guardian' section of Evergreen Line's website.

Implementation of corporate governance policies has become an important global trend among responsible companies. In harmony with striving for enhanced profitability, many enterprises now also see their roles as guardians of social welfare and environmental protection. As a strategic partner for shippers around the world, Evergreen is committed to facilitating world trade and, while continuing with its obligation to create profit, it is committed to improve the welfare of its employees and give back to society as a whole.

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