



Independent Assurance Statement

SHINFOX ENERGY CO., LTD.'s ESG REPORT FOR 2021

AFNOR GROUP was established in 1926. We are the National Standardization Body of France, a permanent council member in ISO and one of the leading certification bodies in the world. This verification work was carried out by AFNOR ASIA LTD., a subsidiary of AFNOR GROUP. All the members of the verification team have professional backgrounds and have accepted AA1000 AS, AFAQ 26000, ISO 9001, ISO 14001, ISO 14064, ISO 45001, ISO 50001, and other sustainability-related international standard trainings. All assigned verifiers have been approved as the lead auditors or verifiers. AFNOR Group hereby provides a summary of SHINFOX ENERGY CO., LTD.'s Sustainability Report of 2021 (hereinafter referred to as "the Report") but was not involved in any way in its preparation.

AFNOR Group and SHINFOX ENERGY CO., LTD. (hereinafter referred to as "SHINFOX ENERGY") are independent entities. AFNOR ASIA LTD., was commissioned by SHINFOX ENERGY to conduct the assessment and assure the Sustainability Report of 2021 was in accordance with AA1000 Assurance Standard (v3) and the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards).

SCOPE

The Sustainability Report announced by SHINFOX ENERGY CO., LTD. covers the operating performance and activities related to the social, environmental, and economic aspects of SHINFOX ENERGY CO., LTD.'s operating bases in Taiwan.

AFNOR Asia is responsible for:

1. Evaluating the accordance of the Report with the Type 1 of AA1000 Assurance Standard (v3) based on the AA1000 Accountability Principles (2018). The reliability verification of the revealed sustainability performance information and data was not included. The verification scopes include sustainability issues, response mechanism, performance information, management systems of information, and the processes of materiality evaluation and stakeholder participation.
2. Evaluating the appropriate option of the Report and its disclosure of materiality topics by GRI Standards.



REFERENCES

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

- AA1000 Accountability Principles (2018)
- GRI Standards

METHODOLOGY

- The inclusivity, materiality, responsiveness, and impact in the Report were assessed according to the principles of management process against AA1000 Assurance Standard (v3).
- The contents and the level of disclosure of the Report were in accordance with GRI Standards core option and review the report's general standard disclosure requirements and specific subject disclosures (including management policies and projects) that meet the Standards.
- The mechanism of communication and response to the interest of stakeholders was verified through discussion and interview with the management team, however, the assessment team did not make any direct contact with external stakeholders.
- The qualitative and quantitative information produced, collected, and disclosed by the Report was reviewed through a validated sampling plan.
- The documents, materials and information related to the report were examined and reviewed by interviewing the responsible persons of each group of SHINFOX ENERGY.
- Interviews with members of the organization related to sustainable development management and report writing, including representatives of all levels and departments.
- All documents, data and information related to the preparation of this report are reviewed and verified through discussions between the verification team and relevant personnel.
- All the supporting material and evidence which were used for the preparation of the Report were reviewed for adequacy and integrity.



CONCLUSION

◆ AA1000 Accountability Principles

Inclusivity

SHINFOX ENERGY continues to implement an extensive stakeholder engagement program aimed at identifying and understanding stakeholders' interests and informational needs, which broadly includes issues from all parties. The impartial report sets out the economic, social, and environmental message adequately to support planning and achieving targets. Future reports could be improved by the following recommendations:

- Continue to pay attention to the sustainable development strategy of the enterprise, effectively integrate the internal and external resources of the enterprise, manage risks and opportunities, clearly define the program objectives, and present the performance related to sustainability that stakeholders are concerned about.
- Continue to strengthen the existing identification mechanism of stakeholders and materiality issues, collect, and understand the focus of stakeholders and specific ways of participating as well as reasonable expectations and interests.

Materiality

SHINFOX ENERGY has made their sustainability management information public available to enable the stakeholders to assess the management and performance of the company. SHINFOX ENERGY also develops and implements a decision-making mechanism to consider all critical issues from different stakeholders. Future reports could be improved by the following recommendations :

- Increase the number of questionnaires and collections of stakeholders, continue to search and disclose significant sustainable development information, and fully disclose significant sustainable development information.
- Continue to strengthen the identification mechanism of materiality considerations and related impacts, strengthen the risk and opportunity management and control of materiality issues, and implement them into the operating procedures of each department.



Responsiveness

SHINFOX ENERGY has developed and implemented the responding mechanism for stakeholders' interests to clearly declare the ethical policies and to communicate with interested parties. SHINFOX ENERGY has responded the ethical expectations and opinions from the stakeholders. Future reports could be improved by the following recommendations:

- Continue to strengthen the response and communication mechanism between departments and stakeholders, enhance the depth and breadth of disclosed data and increase its comparability, to facilitate the response to stakeholders.
- Continue to compile stakeholders' responses to this report for future reference.

Impact

SHINFOX ENERGY has developed and implemented processes to understand, measure, evaluate and manage the impact of the organization and to provide the necessary capabilities and resources. SHINFOX ENERGY is also committed to a comprehensive and balanced disclosure of the organization's impact measurement and assessment of stakeholders and themselves. Future reports could be improved by the following recommendations:

- Continue to strengthen the search and disclosure of significant sustainable development information, and fully disclose sustainable development information that has a wider impact.
- Continue to strengthen the risk and opportunity monitoring and measurement mechanism of various major sustainable actions and related impacts, and implement them into the operating procedures of each department.

◆ Global Reporting Initiative Sustainability Reporting Standards

SHINFOX ENERGY has provided a self-declaration which followed the principles of defining report content and quality of GRI Standards. We confirm the related indicators in reference to GRI Standards (core option) in the report have been compliant with guidelines. Some opportunities for improvement are:

- Continue to search and disclose performance information that can be extended to other regions or operating bases in the future, and strengthen the depth and breadth of disclosed information to strengthen the disclosure content of management policies, and to present the context of sustainability and related sustainability performance more completely.



- Continue to integrate the risks and opportunities of major issues and strengthen the management and control, practical results and gradually implement the operation management actions of the subsidiaries in each operating base, to expand the sustainable impact of the enterprise.

ASSURANCE OPINION

In our opinion, the information and data presented in the Report by SHINFOX ENERGY is satisfactory and provides a fair and balanced representation. We believe the focuses on economic, social, and environmental matters in SHINFOX ENERGY in 2021 are well represented.

Afnor Group has developed a set of protocols for the Assurance of Sustainability Reports based on current practice guidance provided in the AA1000 Assurance Standard (v3) and GRI Standards. We believe that the evidence collected by onsite assessment has exhibited that SHINFOX ENERGY did follow the guidance of AA1000 Assurance Standard (v3) and GRI Standards core option criteria, and their self-declaration in response to the Global Reporting Initiative.

ASSURANCE LEVEL

In accordance with the AA1000 Assurance Standard (v3), we verified this assurance statement corresponding to a moderate level. The scope and methods are as described in this disclaimer.

LIABILITY

This assurance statement is intended for the use of SHINFOX ENERGY only. AFNOR is not responsible for any other uses. Our responsibility is only based on the scope and methodology described, and to provide stakeholders an independent assurance statement.

For and on behalf of AFNOR :

Trevor Wilmer
The Director for Certification and Assessment
Aug.01.2022



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