長榮海運股份有限公司
EVERGREEN MARINE CORP. (TAIWAN) LTD.

Stock Code：2603

EVERGREEN MARINE CORP. (TAIWAN) LTD.

2026 Annual General Shareholders' Meeting

Meeting Handbook

May 28, 2026

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AGENDA FOR THE MEETING

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EVERGREEN MARINE CORP. (TAIWAN) LTD.

2026 Annual General Shareholders' Meeting

Type of Meeting: Physical Meeting

Meeting Time: 9:00 AM on May 28 (Thursday), 2026

Meeting Location: Conference Room on the 11th floor, International Convention Center of Chang Yung-Fa Foundation
No.11, Zhongshan S. Rd., Taipei City, Taiwan (R.O.C.)

Attendance: There are ____________ shares represented by attending shareholders, reaching ____% of entire 2,165,042,996 shares issued by the Company.

Chairman: Mr. Chang, Yen-I, Chairman of the Board

I. Report the total number of shares represented at this AGM.

II. Chairman calls meeting to order and address.

III. Report Items:

A. Business Report of the year 2025 (Handbook pages 5-9).

B. Audit Committee's Review Report of the year 2025 (Handbook page 40).

C. 2025 Compensation of Employees and Directors Report:

The Board of Directors appropriated NT$391,763,283 (approximately 0.5% of the profit in 2025) as Employees' Compensation in cash and NT$9,500,000 (approximately 0.01212% of the profit in 2025) as Directors' Compensation in compliance with the Articles of Incorporation. The respective allocation ratios comply with the provisions of the Articles of Incorporation which stipulate that Employees' Compensation shall not be less than 0.5% and Directors' Compensation shall not exceed 2% of the profit in a fiscal year.

D. 2025 Director's Remuneration Report (Handbook pages 41-42).

E. Explanation for the Shareholder (Account No. 369860 and others) Proposal's Non-Inclusion in the Shareholders' Meeting Agenda:

(1) Summary of the proposal: To amend the Articles of Incorporation of the Company to change the par value of each share from NT$10 to NT$1, splitting each share into 10 shares.

(2) Reasons for not including the proposal: The proposal submitted by the shareholders (Account No. 369860 and other seven shareholders) exceeds 300 characters in total—including the title, description, and punctuation marks, which does not comply with Article 172-1 of the Company Act. Accordingly, these shareholders' proposal is not included in the agenda of this Annual General Shareholders' Meeting.

IV. Ratification Items:

Proposed by the Board of Directors

Proposal 1： Ratification of 2025 Business Report and Audited Financial Report (Handbook pages 5-38). Please ratify.

Description: The 2025 Financial Report of the Company has been audited by Mr. Lai, Chung-Hsi and Mr. Yu, Cheng-Fu, the CPA of PricewaterhouseCoopers, Taiwan.

Resolution:

Proposed by the Board of Directors

Proposal 2： Ratification of 2025 Earnings Distribution (Handbook page 39). Please ratify.

Description:

1. The Company plans to distribute cash dividend NT$16 per share, calculated based on a total of 2,165,042,996 shares issued, the total amount of cash dividends shall be NT$34,640,687,936. The cash dividends will be calculated to the nearest round NT dollar, the remainder will be recognized as "Other Non-Operating Income" of the Company.
2. Subject to the approval of the Annual General Shareholders' Meeting, the ex-dividend date and payment date of cash dividend distribution would be decided by the Chairman of the Board.

Resolution:

V. Election Item:

Proposed by the Board of Directors

Proposal: Proposal to re-elect nine (9) directors (including three (3) independent directors) of the Company.

Description:

1. Since the term of office of the current (22nd) Directors will expire on May 29, 2026, it is proposed to hold the election of the 23rd Directors at this Shareholders' Meeting. The Board of Directors resolved that nine directors (including three independent directors) shall be elected for the 23rd Directors pursuant to Article 15 and 15-1 of the Company Act. The 23rd Directors, whose term of office shall be three years from May 28, 2026 to May 27, 2029, shall take office after this Annual General Shareholders' Meeting, and the 22nd Directors shall be discharged simultaneously.
2. The election of the directors is conducted under the "candidate nomination system". During the shareholder nomination period, no shareholder nominated any director candidates. The list and relevant information of the director candidates (including independent director candidates) nominated by the current Board of Directors of the Company are as Handbook pages 43-49.

Election Results:

VI. Other Item:

Proposed by the Board of Directors

Proposal: Discussion on approving the release of restrictions of competitive activities for the newly elected directors. Please discuss.

Description:

1. Pursuant to Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain the essential contents of such an act and secure its approval in the meeting of shareholders."
2. The director candidates who shall get approval in shareholders' meeting to release the restrictions of competitive activities, together with details of those activities, are listed on pages 50-54 of the Handbook. All the companies in which the director candidates hold concurrent positions are either the subsidiaries, associates or related parties of the Company.

Allowing the director candidates to hold such positions concurrently not only safeguards the Company's investment interests, but also integrates group resources and enhance overall synergies. Since releasing the restrictions of competitive activities of the director candidates and the legal entities they represent will not cause damage to the Company's interest, it is proposed that the Shareholders' Meeting approve the release of restrictions of director candidates after the director candidates are elected.

Resolution:

VII. Extraordinary Motion.

VIII. Meeting Adjournment.

EVERGREEN MARINE CORP. (TAIWAN) LTD.

Business Report of the year 2025

I. Container shipping market overview and company operational strategy

In 2025, the global economy continued to grow moderately. The International Monetary Fund (IMF) estimated annual economic growth at approximately 3.2%. However, the persistence of a high interest rate environment, uneven recovery across regions, and volatile U.S. tariff policies, together with the long-term nature of U.S.–China trade and technology competition, have led to structural divergence in global trade demand.

The shipping market no longer simply follows traditional economic cycles, but is instead simultaneously influenced by multiple factors, including macroeconomics, geopolitics, industrial policies, and operating costs. As a result, market structure and competitive dynamics continue to evolve.

On the supply side, global fleet capacity remains at a high level. However, the prolonged Red Sea crisis, the normalization of rerouting via the Cape of Good Hope, and declining operational efficiency at certain major ports have increased voyage times and operating costs, resulting in a short-term tightening of effective capacity.

On the demand side, growth remains moderate yet resilient. Overall, major trade routes are gradually forming a new balance characterized by "constrained capacity and moderate demand."

The year 2025 is also a key year for the restructuring of global shipping alliances. As major carriers adjust their cooperation frameworks, competition is shifting back toward network deployment, economies of scale, schedule reliability, and operational flexibility.

The Company's alliance, the OCEAN Alliance, has entered a new phase of cooperation. Through route integration and coordinated vessel deployment, it further strengthens scale advantages and cost competitiveness, while enhancing service stability and resilience across major global trade lanes.

In addition, geopolitical risks remain a major source of uncertainty in the market. U.S.–China tariff policies, the rollout of carbon and sustainability regulations in Europe and the United States, security risks along the Red Sea route, and water level restrictions at the Panama Canal may all intensify freight rate volatility and increase operating costs.

Overall, the shipping industry in 2025 is at a stage where structural changes in supply and demand, rising costs, and operational risks coexist. The pace of market change is accelerating, placing higher demands on carriers' capabilities in resource allocation, cost control, and risk management.

In response to the rapidly changing external environment, the Company adheres to a prudent management approach, starting from operational practices, and continuously adjusts its strategies and strengthens its core competitiveness. Key initiatives are as follows:

(1) Strengthening alliance cooperation to enhance network competitiveness

Leveraging the scale and network coverage advantages of the OCEAN Alliance, the Company continues to optimize route planning and fleet deployment. While ensuring schedule reliability, it enhances network flexibility and service quality.

(2) Improving operational efficiency and strictly controlling cost structure

In response to longer voyage distances and rising costs, the Company continues to strengthen fuel management, vessel deployment, and port operation coordination. Through data analytics and process optimization, it reduces the impact of cost volatility on operating performance.

(3) Steadily advancing ESG and overall risk management

In response to the formal implementation of sustainability regulations, the Company integrates carbon management, regulatory compliance, and operational decision-making. ESG is incorporated into the core of long-term strategy to enhance overall corporate resilience.

II. Financial Performance

1. Results vs. Projections

The estimated consolidated operating revenue for 2025 was NTD 392.297 billion, while the actual consolidated operating revenue reached NTD 379.069 billion, achieving a completion rate of 96.63%.

2. Annual Accounts

In terms of financial performance, consolidated operating revenue in 2025 was NTD 379.069 billion, a decrease of NTD 84.499 billion compared to NTD 463.568 billion in 2024. Consolidated operating costs in 2025 amounted to NTD

286.390 billion, a decrease of NTD 1.073 billion compared to NTD 287.463 billion in 2024.

3. **Profitability Analysis**
ROA: 8.21%
ROE: 11.82%
Net Profit Margin: 18.53%
EPS (after tax): NTD 31.68

III. Research & Development

1. Green Fleet

The Company is actively building a fleet that is fuel-efficient, low-carbon, and compliant with future regulations. Investments include methanol and LNG dual-fuel vessels, as well as feasibility studies on carbon capture technology.

Energy-saving devices such as wind deflectors, air lubrication systems, and intelligent energy efficiency management have been introduced. Combined with voyage speed and energy consumption forecasting, these measures optimize fuel use and carbon emissions in real time.

At the same time, the Company promotes shore power facilities and terminal electrification, and adopts full lifecycle fuel management, enhancing sustainability value through technological innovation.

2. Maritime Training

Talent is the core of shipping safety. The Company continues to invest in training resources, offering diverse maritime professional courses annually, covering international seafarer standards, electronics and automation, and low-flashpoint fuel safety, all of which meet international certification requirements.

With the deployment of dual-fuel vessels, the Company has introduced VR operation and simulation systems for methanol dual-fuel ships, strengthening crew capabilities in practical operations and emergency response.

In addition, the Company collaborates with the Ministry of Labor to provide technical training programs, and partners with National Taiwan Ocean University and National Kaohsiung University of Science and Technology to offer tuition subsidies and internship opportunities, attracting younger generations to the shipping industry.

3. Digitalization

The Company continues to participate in DCSA-driven digital standards for shipping and collaborates with global freight forwarders, terminals, and feeder operators to enhance supply chain standardization. Key initiatives include:

• Standardization of electronic bills of lading

• Real-time cargo tracking and schedule transparency

• Process optimization

These efforts unify data formats, reduce duplicate input and manual reconciliation, and improve operational efficiency.

IV. Recognition

1. USA Inbound Logistics – G75 Green Supply Chain Partners 2025
2. Taiwan Institute for Sustainable Energy (TAISE) – 2025 Taiwan Corporate Sustainability Awards (TCSA), Platinum Award for Transportation Industry
3. ISS ESG – 2025 “Prime” Rated by ISS ESG Corporate Rating
4. CDP response – 2025 “B” score on Climate Change
5. MSCI ESG – 2025 MSCI ESG rating “BBB”
6. TIPC – 2024 Container Terminal Operator Gold Award, Shipping Agency Gold Award
7. 2024 ISO 14064-1 & GHG Protocol Certification
8. MOTC 2024 Excellent Shipping Carrier Awards, including
    - Excellent Performance in Eco-friendly Shipping Service
    - Excellent Performance in Maritime Training Equipment
    - Excellent Performance in Industry-Academia Collaboration
    - First in the number of maritime training instructors
    - First in the number of domestic maritime college students accepted for internships and training period
    - First in the number of trainees accepted for internships and training period
9. The Port of Vancouver – 2024 Blue Circle Award
10. Protecting Blue Whales and Blue Skies Program - Gold Award、Supporting Science Award
11. USA LOG-NET – Electronic Commerce Excellence Award 2024
12. Constituent of the FTSE4Good TIP Taiwan ESG Index
13. Constituent of the FTSE4Good Index Series

V. ESG Development

In 2025, the Company continued to strengthen its ESG governance framework and integrate sustainability into its decision-making system, ensuring alignment with overall corporate strategy and effective execution in operations.

1. Environmental

   Completed greenhouse gas inventory and carbon footprint systems; improved data quality to prepare for future carbon regulations and cost impacts.

2. Social

   Continued focus on labor rights, occupational safety, talent development, and social engagement, supported by structured management processes.

3. Governance

   Upholds principles of integrity and transparency; strengthens compliance, anti-corruption measures, and major risk management to maintain governance quality and operational resilience in a rapidly changing environment.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Current assets				
1100	Cash and cash equivalents	$ 174,366,257	20	$ 253,369,890	28
1110	Financial assets at fair value through profit or loss - current	7,783	-	8,522	-
1136	Financial assets at amortised cost- current	11,568,283	1	8,507,197	1
1139	Hedging financial assets- current	1,641,938	-	-	-
1140	Contract assets	2,822,975	-	2,594,302	-
1150	Notes receivable, net	62,623	-	170,029	-
1170	Accounts receivable, net	21,306,755	3	25,428,736	3
1180	Accounts receivable, net - related parties	2,197,257	-	2,736,948	-
1197	Finance lease receivable, net	2,252	-	4,886	-
1200	Other receivables	1,295,895	-	1,399,202	-
1210	Other receivables - related parties	10,962	-	4,424	-
1220	Income tax assets	657,801	-	1,075,185	-
130X	Inventories	10,427,540	1	11,017,635	1
1410	Prepayments	2,656,805	-	2,301,171	-
1470	Other current assets	4,703,069	1	4,254,319	1
11XX	**Current assets**	233,728,195	26	312,872,446	34
	Non-current assets				
1517	Financial assets at fair value through other comprehensive income - non-current	2,870,697	-	2,992,947	-
1535	Financial assets at amortised cost - non-current	309,443	-	379,569	-
1538	Hedging financial assets - non-current	6,239,364	1	-	-
1550	Investments accounted for using equity method	39,821,667	4	39,788,613	4
1600	Property, plant and equipment	398,814,667	45	346,025,722	38
1755	Right-of-use assets	111,554,446	13	122,866,031	14
1760	Investment property, net	13,048,841	1	8,972,735	1
1780	Intangible assets	646,378	-	894,065	-
1840	Deferred income tax assets	1,566,870	-	1,060,256	-
1900	Other non-current assets	85,731,608	10	78,361,206	9
15XX	**Non-current assets**	660,603,981	74	601,341,144	66
1XXX	**Total assets**	$ 894,332,176	100	$ 914,213,590	100

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EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Current liabilities				
2126	Hedging financial liabilities - current	$ -	-	$ 1,967,106	-
2130	Contract liabilities	7,891,190	1	11,709,446	1
2150	Notes payable	-	-	71	-
2170	Accounts payable	44,106,372	5	42,603,953	5
2180	Accounts payable - related parties	1,697,867	-	1,755,185	-
2200	Other payables	9,993,117	1	9,483,354	1
2220	Other payables - related parties	32,858,270	4	34,279,883	4
2230	Income tax liabilities	7,942,901	1	17,897,263	2
2280	Lease liabilities	29,959,366	3	20,138,005	2
2300	Other current liabilities	11,904,391	1	10,511,175	1
21XX	**Current liabilities**	146,353,474	16	150,345,441	16
	Non-current liabilities				
2511	Hedging financial liabilities - non-current	-	-	12,132,053	1
2540	Long-term loans	54,439,928	6	38,136,555	4
2570	Deferred income tax liabilities	19,280,701	2	14,976,400	2
2580	Lease liabilities - non-current	81,342,527	9	89,970,216	10
2600	Other non-current liabilities	6,691,815	1	6,197,198	1
25XX	**Non-current liabilities**	161,754,971	18	161,412,422	18
2XXX	**Total liabilities**	308,108,445	34	311,757,863	34
	Equity attributable to owners of the parent				
	Capital				
3110	Common stock	21,650,430	2	21,650,430	2
	Capital surplus				
3200	Capital surplus	20,344,716	2	20,446,859	2
	Retained earnings				
3310	Legal reserve	82,992,405	9	69,024,333	8
3350	Unappropriated retained earnings	419,188,986	47	435,140,616	48
	Other equity				
3400	Other equity interest	19,641,592	3	34,066,155	4
31XX	**Equity attributable to owners of the parent**	563,818,129	63	580,328,393	64
36XX	**Non-controlling interest**	22,405,602	3	22,127,334	2
3XXX	**Total equity**	586,223,731	66	602,455,727	66
	Significant Contingent Liabilities And Unrecognized Contract Commitments				
	Significant Events After The Balance Sheet Date				
3X2X	**Total liabilities and equity**	$ 894,332,176	100	$ 914,213,590	100

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

		Year ended December 31			
		2025		2024	
	Items	AMOUNT	%	AMOUNT	%
4000	Operating revenue	$ 379,068,627	100	$ 463,567,897	100
5000	Operating costs	(286,389,606)	(76)	(287,463,126)	(62)
5900	Gross profit	92,679,021	24	176,104,771	38
5920	Realized profit from sales	15,738	-	20,884	-
5950	Gross profit	92,694,759	24	176,125,655	38
	Operating expenses				
6100	Selling expenses	(3,864,382)	(1)	(3,768,248)	-
6200	General and administrative expenses	(16,452,697)	(4)	(17,693,014)	(4)
6450	Expected credit (losses) gains	(90,734)	-	15,253	-
6000	Operating expenses	(20,407,813)	(5)	(21,446,009)	(4)
6500	Other gains - net	1,836,534	1	5,265,760	1
6900	Operating profit	74,123,480	20	159,945,406	35
	Other non-operating income and expenses				
7100	Interest income	8,452,818	2	10,478,880	2
7010	Other income	1,722,388	-	4,318,978	1
7020	Other gains and losses	(1,027,164)	-	6,792,850	1
7050	Finance costs	(4,978,406)	(1)	(5,225,937)	(1)
7060	Share of profit of associates and joint ventures accounted for using equity method	4,567,326	1	4,040,322	1
7000	Total non-operating income and expenses	8,736,962	2	20,405,093	4
7900	**Profit before income tax**	82,860,442	22	180,350,499	39
7950	Income tax expense	(12,612,632)	(4)	(36,366,457)	(8)
8200	**Profit for the period**	$ 70,247,810	18	$ 143,984,042	31

(Continued)

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

		Year ended December 31			
		2025		2024	
	Items	AMOUNT	%	AMOUNT	%
	Other comprehensive income (loss)				
	Items that will not be reclassified to profit or loss				
8311	(Losses) gains on remeasurements of defined benefit plans	($ 238,528)	-	$ 36,244	-
8316	Unrealised (losses) gains on valuation of investments in equity instruments measured at fair value through other comprehensive income	(64,927)	-	272,654	-
8317	Losses on hedging instrument	(640,309)	-	-	-
8320	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(766,429)	-	1,527,046	-
8349	Income tax relating to items that will not be reclassified to profit or loss	85,942	-	(7,046)	-
8310	Total items that will not be reclassified to profit or loss	(1,624,251)	-	1,828,898	-
	Items that will be reclassified to profit or loss				
8361	Exchange differences on translating the financial statements of foreign operations	(14,583,267)	(4)	18,302,349	4
8368	Gains (losses) on hedging instruments	970,963	-	(1,247,128)	-
8370	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method	(33,863)	-	108,142	-
8399	Income tax relating to the items that will be reclassified to profit or loss	(190,062)	-	246,861	-
8360	Total items that will be reclassified to profit or loss	(13,836,229)	(4)	17,410,224	4
8300	**Other comprehensive (loss) income for the period, net of income tax**	($ 15,460,480)	(4)	$ 19,239,122	4
8500	**Total comprehensive (loss) income for the period**	$ 54,787,330	14	$ 163,223,164	35
	Profit attributable to:				
8610	Owners of the parent	$ 68,580,559	18	$ 139,453,293	30
8620	Non-controlling interest	$ 1,667,251	-	$ 4,530,749	1
	Comprehensive income attributable to:				
8710	Owners of the parent	$ 53,956,186	14	$ 158,155,265	34
8720	Non-controlling interest	$ 831,144	-	$ 5,067,899	1
	Earnings per share (in dollars)				
9750	Basic earnings per share	$	31.68	$	64.87
9850	Diluted earnings per share	$	31.64	$	64.76

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent										
	Capital			Retained Earnings		Other equity interest					
	Common stock	Certificate of entitlement to new shares from convertible bond	Total capital surplus, additional paid-in capital	Legal reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Total Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on effective portion of cash flow hedges	Total	Non-controlling interest	Total equity
Year 2024											
Balance at January 1, 2024	$ 21,164,201	$ 108,510	$ 17,092,525	$ 65,489,748	$320,433,635	$ 12,155,535	$ 3,310,231	$ 144,631	$ 439,899,016	$ 30,895,834	$ 470,794,850
Profit for the period	-	-	-	-	139,453,293	-	-	-	139,453,293	4,530,749	143,984,042
Other comprehensive income (loss) for the period	-	-	-	-	105,886	18,071,401	1,716,689	(1,192,004)	18,701,972	537,150	19,239,122
Total comprehensive income (loss)	-	-	-	-	139,559,179	18,071,401	1,716,689	(1,192,004)	158,155,265	5,067,899	163,223,164
Adjustments to share of changes in equity of associates and joint ventures	-	-	(67,297)	-	111,399	-	(130,188)	-	(86,086)	-	(86,086)
Appropriation of 2023 earnings											
Legal reserve	-	-	-	3,534,585	(3,534,585)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(21,439,152)	-	-	-	(21,439,152)	-	(21,439,152)
Other changes in capital surplus	-	-	(51)	-	-	-	-	-	(51)	-	(51)
Conversion of converible bonds	486,229	(108,510)	3,420,527	-	-	-	-	-	3,798,246	-	3,798,246
Changes in non-controlling interests	-	-	1,155	-	-	-	-	-	1,155	(13,836,399)	(13,835,244)
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	10,140	-	(10,140)	-	-	-	-
Balance at December 31, 2024	$ 21,650,430	$ -	$ 20,446,859	$ 69,024,333	$435,140,616	$ 30,226,936	$ 4,886,592	($ 1,047,373)	$ 580,328,393	$ 22,127,334	$ 602,455,727
Year 2025											
Balance at January 1, 2025	$ 21,650,430	$ -	$ 20,446,859	$ 69,024,333	$435,140,616	$ 30,226,936	$ 4,886,592	($ 1,047,373)	$ 580,328,393	$ 22,127,334	$ 602,455,727
Profit for the period	-	-	-	-	68,580,559	-	-	-	68,580,559	1,667,251	70,247,810
Other comprehensive income (loss) for the period	-	-	-	-	(199,810)	(13,954,685)	(824,786)	354,908	(14,624,373)	(836,107)	(15,460,480)
Total comprehensive income (loss)	-	-	-	-	68,380,749	(13,954,685)	(824,786)	354,908	53,956,186	831,144	54,787,330
Adjustments to share of changes in equity of associates and joint ventures	-	-	(32,723)	-	(410)	-	-	-	(33,133)	-	(33,133)
Appropriation of 2024 earnings											
Legal reserve	-	-	-	13,968,072	(13,968,072)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(70,363,897)	-	-	-	(70,363,897)	-	(70,363,897)
Other changes in capital surplus	-	-	(42,162)	-	-	-	-	-	(42,162)	-	(42,162)
Changes in non-controlling interests	-	-	(27,258)	-	-	-	-	-	(27,258)	(552,876)	(580,134)
Balance at December 31, 2025	$ 21,650,430	$ -	$ 20,344,716	$ 82,992,405	$419,188,986	$ 16,272,251	$ 4,061,806	($ 692,465)	$ 563,818,129	$ 22,405,602	$ 586,223,731

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	$ 82,860,442	$ 180,350,499
Adjustments		
Adjustments to reconcile profit		
(Gain) loss on financial assets and liabilities at fair value through profit or loss	(2,281)	36,685
Depreciation	42,577,050	38,955,667
Amortization	389,632	363,834
Expected credit loss (gain)	90,734	(15,253)
Interest income	(8,452,812)	(10,478,875)
Interest expense	4,978,236	5,225,787
Dividend income	(219,572)	(143,153)
Share of profit of associates and joint ventures accounted for using equity method	(4,567,326)	(4,040,322)
Bargain purchase gain	-	(3,184,709)
Gains arising from lease modification	(1,341)	(43,957)
Net gain on disposal of property, plant and equipment	(1,836,534)	(5,265,760)
Net gain on disposal of investment property	(9,664)	-
Net loss on disposal of intangible assets	-	436
Net loss on disposal of investments	-	800,422
Net gain on disposal of financial assets at fair value through profit or loss	-	(80,021)
Realized profit from sale	(15,738)	(20,884)
Changes in assets/liabilities relating to operating activities		
Changes in operating assets		
Contract assets	(327,798)	(1,068,158)
Notes receivable, net	101,007	(91,595)
Accounts receivable, net	2,520,771	(4,425,781)
Accounts receivable, net - related parties	419,887	(983,040)
Other receivables	2,613	(158,726)
Other receivables - related parties	(7,294)	34,432
Inventories	187,329	(68,444)
Prepayments	(474,812)	(202,065)
Other current assets	(634,432)	(688,321)
Other non-current assets	(18)	6,447
Changes in operating liabilities		
Contract liabilities	(3,384,528)	3,541,171
Notes payable	(68)	3
Accounts payable	3,099,339	4,464,519
Accounts payable - related parties	1,634	1,308,541
Other payables	(593,575)	1,759,938
Other payables - related parties	8,271	(270,920)
Other current liabilities	(955,491)	(448,173)
Other non-current liabilities	238,238	291,717
Cash inflow generated from operations	115,991,899	205,461,941
Interest received	8,533,856	10,503,726
Interest paid	(4,950,625)	(5,164,017)
Income tax paid	(18,373,057)	(18,543,110)
Net cash flows from operating activities	101,202,073	192,258,540

(Continued)

EVERGREEN MARINE CORPORATION (TAIWAN) LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through profit or loss	$ -	($ 40,620)
Proceeds from disposal of financial assets at fair value through profit or loss	-	606,117
(Increase) decrease in financial assets at amortised cost-current	(3,369,248)	14,038,115
Increase in hedging financial assets	(8,149,548)	-
Decrease in hedging financial assets	-	4,137,420
Decrease (increase) in other receivables - related parties	681	(2,001,975)
Decrease (increase) in financial assets at amortised cost - non current	77,721	(91,762)
Acquisition of financial assets at fair value through other comprehensive income	-	(634,442)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	16,823
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	-	3,725
Acquisition of investments accounted for using equity method	(777,769)	(3,657,365)
Proceeds from capital reduction of investments accounted for using equity method	2,153,461	6,843,378
Acquisition of property, plant and equipment	(21,899,573)	(22,232,439)
Proceeds from disposal of property, plant and equipment	2,830,635	6,299,013
Acquisition of investment property	(4,814,619)	(1,426,412)
Proceeds from disposal of investment property	83,736	-
Acquisition of intangible assets	(102,062)	(54,473)
Increase in guarantee deposits paid	(27,605)	(66,230)
Decrease in guarantee deposits paid	49,342	90,397
Increase in prepayments for investments	-	(105,232)
Decrease in finance lease receivable	4,644	4,336
Increase in other non-current assets	(77,659,500)	(83,662,150)
Net cash flow from acquisition of subsidiaries	-	(1,202,656)
Cash dividend received	2,602,724	2,415,167
Net cash flows used in investing activities	(108,996,980)	(80,721,265)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	856,119	100,000
Decrease in short-term loans	(856,119)	(100,000)
Increase in short-term notes payable	250,000	400,000
Decrease in short-term notes payable	(250,000)	(400,000)
Decrease (increase) in other payables - related parties	(604)	822
Increase in long-term loans	36,472,478	25,728,148
Decrease in long-term loans	(16,423,209)	(20,687,865)
Decrease in corporate bonds payable	-	(100)
Payments of lease liabilities	(15,103,854)	(15,718,777)
Increase in guarantee deposits received	1,168,237	1,262,582
Decrease in guarantee deposits received	(1,141,767)	(1,333,048)
Cash dividends paid	(70,363,897)	(21,439,152)
Other financing activities	(42,163)	(51)
Net change in non-controlling interest	(580,007)	(439,025)
Net cash flows used in financing activities	(66,014,786)	(32,626,466)
Effect of exchange rate changes	(5,193,940)	4,229,304
Net (decrease) increase in cash and cash equivalents	(79,003,633)	83,140,113
Cash and cash equivalents at beginning of year	253,369,890	170,229,777
Cash and cash equivalents at end of year	$ 174,366,257	$ 253,369,890

INDEPENDENT AUDITORS’ REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Evergreen Marine Corporation (Taiwan) Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Evergreen Marine Corporation (Taiwan) Ltd. (the“ Company”) and its subsidiaries (collectively referred herein as the “Group”) as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other independent auditors (please refer to Other Matter section of our report), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other independent auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

Accuracy and cut-off of freight revenue

<u>Description</u>

Please refer to Note 4(33) for accounting policies on revenue recognition, Note 5(2) for uncertainty of accounting estimates and assumptions applied on revenue recognition, and Note 6(23) for details of operating revenue.

The Group primarily engages in global container shipping service covering ocean-going and short-sea shipping line, shipping agency business as well as container freight station business. In 2025, freight revenue from contracts with customers was NT$ 354,008,356 thousand, representing 93.39% of operating revenue. Since ocean-going shipping often lasts for several days, voyages are sometimes completed after the balance sheet date. Also, demand for freight services from forwarders is consistently received during voyage. Due to the factors mentioned above, freight revenue is recognized under the percentage-of-completion method for each vessel of which the service has been provided during the reporting period.

Despite the Group conducting business worldwide, its transactions are all in small amounts, whereas the freight rate is subject to fluctuation caused by cargo loading rate as well as market competition. Worldwide shipping agencies use a system to record the transactions by entering data including shipping departure, destination, counterparty, transit time, shipping amounts, and freight price for the Group. Therefore, the management could recognize freight revenue in accordance with the data on bill of lading reports generated from the system, accompanied by estimation made from past experience and current cargo loading status the revenue that would flow in, and calculate the revenue under the percentage-of-completion method. As the process of recording transactions, communicating with agencies, and maintaining the system are done manually, and the estimation of freight revenue are subject to management’s judgement, therefore freight revenue involves high uncertainty and is material to the consolidated financial statements. Given the conditions mentioned above, we consider the accuracy of freight revenue and the appropriate use of cut-off as a key audit matter.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. Obtained an understanding of the operation and industry of the Group to assess the reasonableness of policies and procedures on revenue recognition, and confirmed their compliance with the applicable financial reporting framework.
2. Obtained an understanding of the procedures of revenue recognition from booking, picking, billing to receiving. Assessed and tested relevant internal controls, including checking freight items and amounts of delivery information against the approved contracts and booking list. In addition, recalculated the accuracy of freight revenue, and ensured its consistency with the bill of lading report.
3. Obtained the management’s estimated freight revenue report for voyages of vessels still underway as of balance sheet date, and inquired with management for the reasonableness of the basis for estimating freight revenue. In addition, checked historical freight revenue for total voyage under each individual vessel, along with comparing with current cargo loading status as well as actual revenue after period end, thereby evaluating the reasonableness of the Group’s estimated amount of freight revenue.
4. Confirmed the completeness of vessels underway for the reporting period, including tracking the movements of shipments on the internet to ensure the vessels that depart before period end have been taken into consideration in the freight revenue calculation.
5. Verified accuracy of data used in calculating percentage of completion under each voyage for freight revenue, including selecting samples and checking whether the total shipping days shown on the internet are in agreement with cruise timetable, considering the number of days delayed in the shipping routes due to port congestion as well as recalculating the shipping days (days between departure and balance sheet date), in order to examine the accuracy of the voyage completion progress.

Other matter – Reference to the reports of other independent auditors

We did not audit the financial statements of all the consolidated subsidiaries. Those statements and the information disclosed in Note 13 were audited by other independent auditors whose reports thereon have been furnishedto us, and our audit expressed herein is based solely on the reports of the other independent auditors. The statements reflect that total assets(including Long-term equity investments) in these subsidiaries amounted to NT$ 65,346,034 thousand and NT$ 63,070,086 thousand, constituting 7.31% and 6.90% of the total consolidated assets as of December 31, 2025, and 2024, respectively. Net operating revenues in the subsidiaries amounted to NT$ 744,330 thousand and NT$ 1,267,730 thousand, constituting 0.20% and 0.27% of the total consolidated net operating revenues of 2025 and 2024 for the years then ended, respectively. Comprehensive income (including share of profit or loss and share of other comprehensive income of associates and joint ventures accounted for using equity method) was NT$ 2,655,645 thousand and NT$ 3,089,726 thousand, constituting 4.85% and 1.89% of the consolidated total comprehensive income and loss for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited the parent company only financial statement of Evergreen Marine Corporation (Taiwan) Ltd. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion with explanatory paragraph thereon.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors’ responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors’ report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lai, Chung-Hsi
Yu, Cheng-Fu
For and on behalf of PricewaterhouseCoopers, Taiwan
March 13, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors’ report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.
As the financial statements are the responsibility of the management, PricewaterhouseCoopers Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	December 31, 2025		December 31, 2024	
Assets	AMOUNT	%	AMOUNT	%
Current assets				
Cash and cash equivalents	$ 12,583,307	2	$ 80,499,824	12
Financial assets at amortised cost - current	360	-	663,867	-
Contract assets	6,127	-	287,716	-
Notes receivable, net	7,096	-	11,419	-
Accounts receivable, net	947,542	-	4,613,738	1
Accounts receivable, net - related parties	1,053,218	-	542,053	-
Other receivables	175,281	-	194,190	-
Other receivables - related parties	49,415	-	34,950	-
Inventories	189,045	-	1,172,640	-
Prepayments	377,261	-	319,005	-
Other current assets	1,838,479	1	1,686,743	1
Current Assets	17,227,131	3	90,026,145	14
Non-current assets				
Financial assets at fair value through other comprehensive income - non-current	1,607,727	-	1,608,059	-
Financial assets at amortised cost - non-current	242,405	-	322,416	-
Investments accounted for using equity method	507,023,011	83	461,265,740	70
Property, plant and equipment	73,708,460	12	78,344,309	12
Right-of-use assets	10,632,844	2	24,285,335	4
Investment property, net	473,474	-	1,129,049	-
Intangible assets	116,316	-	54,344	-
Deferred income tax assets	2,038,594	-	569,502	-
Other non-current assets	258,276	-	150,444	-
Non-current assets	596,101,107	97	567,729,198	86
Total assets	$ 613,328,238	100	$ 657,755,343	100

(Continued)

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current liabilities				
Hedging financial liabilities - current	$ -	-	$ 1,967,106	-
Contract liabilities	10,087	-	1,088,859	-
Accounts payable	879,806	-	5,690,704	1
Accounts payable - related parties	447,643	-	621,992	-
Other payables	2,192,137	-	2,471,695	-
Other payables - related parties	11,696	-	24,545	-
Income tax liabilities	4,728,864	1	16,558,971	3
Lease liabilities	645,086	-	559,176	-
Other current liabilities	3,619,807	1	3,125,993	1
Current Liabilities	12,535,126	2	32,109,041	5
Non-current liabilities				
Hedging financial liabilities - non-current	-	-	12,132,053	2
Long-term loans	7,090,918	1	8,470,069	1
Provisions - non-current	5,484	-	5,719	-
Deferred income tax liabilities	17,912,365	3	12,551,273	2
Lease liabilities - non-current	10,145,768	2	10,432,846	2
Other non-current liabilities	1,820,448	-	1,725,949	-
Non-current liabilities	36,974,983	6	45,317,909	7
Total Liabilities	49,510,109	8	77,426,950	12
Equity				
Capital				
Common stock	21,650,430	3	21,650,430	3
Capital surplus				
Capital surplus	20,344,716	3	20,446,859	3
Retained earnings				
Legal reserve	82,992,405	14	69,024,333	10
Special reserve	-	-	-	-
Unappropriated retained earnings	419,188,986	68	435,140,616	66
Other equity				
Other equity interest	19,641,592	4	34,066,155	6
Total equity	563,818,129	92	580,328,393	88
Significant Contingent Liabilities And				
Unrecognised Contract Commitments				
Significant Events After The Balance Sheet Date				
Total liabilities and equity	$ 613,328,238	100	$ 657,755,343	100

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	2025 AMOUNT	2025 %	2024 AMOUNT	2024 %
	Year ended December 31			
Operating revenue	$ 39,534,973	100	$ 73,826,530	100
Operating costs	(22,145,342)	(56)	(47,052,570)	(64)
Gross profit	17,389,631	44	26,773,960	36
Operating expenses				
Selling expenses	(1,180,617)	(3)	(1,236,237)	(2)
General and administrative expenses	(6,310,139)	(16)	(7,599,673)	(10)
Expected credit gains (losses)	21	-	(40)	-
Operating expenses	(7,490,735)	(19)	(8,835,950)	(12)
Other gains - net	248,227	1	241,180	1
Operating profit	10,147,123	26	18,179,190	25
Non-operating income and expenses				
Interest income	963,487	2	901,679	1
Other income	531,802	1	424,699	1
Other gains and losses	(375,555)	(1)	6,528,763	9
Finance costs	(452,102)	(1)	(684,277)	(1)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	67,136,638	170	144,949,437	196
Total non-operating income and expenses	67,804,270	171	152,120,301	206
Profit before income tax	77,951,393	197	170,299,491	231
Income tax expense	(9,370,834)	(24)	(30,846,198)	(42)
Profit for the year	$ 68,580,559	173	$ 139,453,293	189
Other comprehensive income (loss)				
Items that will not be reclassified to profit or loss				
(Losses) gains on remeasurements of defined benefit plans	($ 122,840)	-	$ 39,775	-
Unrealised (losses) gains on valuation of investments in equity instruments measured at fair value through other comprehensive income	(333)	-	203,314	-
Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss	(922,600)	(3)	1,588,452	2
Income tax related to items that will not be reclassified to profit or loss	21,177	-	(8,966)	-
Total items that will not be reclassified to profit or loss	(1,024,596)	(3)	1,822,575	2
Items that will be reclassified to profit or loss				
Exchange differences on translating the financial statements of foreign operations	(13,766,943)	(35)	18,071,150	25
Gains (losses) on hedging instrument	970,963	3	(1,247,128)	(2)
Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using equity method, items that will be reclassified to profit or loss	(613,735)	(2)	(194,302)	-
Income tax relating to the items that will be reclassified to profit or loss	(190,062)	-	249,677	-
Total items that will be reclassified to profit or loss	(13,599,777)	(34)	16,879,397	23
Other comprehensive (loss) income for the year	($ 14,624,373)	(37)	$ 18,701,972	25
Total comprehensive income for the year	$ 53,956,186	136	$ 158,155,265	214
Earnings per share (in dollars)				
Basic earnings per share		$ 31.68		$ 64.87
Diluted earnings per share		$ 31.64		$ 64.76

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Capital			Retained Earnings			Other equity interest			
	Common stock	Certificate of entitlement to new shares from convertible bond	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statement translation differences of foreign operations	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total equity
Year 2024										
Balance at January 1, 2024	$ 21,164,201	$ 108,510	$ 17,092,525	$ 65,489,748	$ -	$ 320,433,635	$ 12,155,535	$ 3,310,231	$ 144,631	$ 439,899,016
Profit for the period	-	-	-	-	-	139,453,293	-	-	-	139,453,293
Other comprehensive income (loss) for the period	-	-	-	-	-	105,886	18,071,401	1,716,689	(1,192,004)	18,701,972
Total comprehensive income (loss)	-	-	-	-	-	139,559,179	18,071,401	1,716,689	(1,192,004)	158,155,265
Appropriation of 2023 earnings										
Legal reserve	-	-	-	3,534,585	-	(3,534,585)	-	-	-	-
Cash dividends	-	-	-	-	-	(21,439,152)	-	-	-	(21,439,152)
Adjustments to share of changes in equity of subsidiaries, associates and joint ventures	-	-	(66,142)	-	-	111,399	-	(130,188)	-	(84,931)
Other changes in capital surplus	-	-	(51)	-	-	-	-	-	-	(51)
Conversion of convertible bonds	486,229	(108,510)	3,420,527	-	-	-	-	-	-	3,798,246
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	10,140	-	(10,140)	-	-
Balance at December 31, 2024	$ 21,650,430	$ -	$ 20,446,859	$ 69,024,333	$ -	$ 435,140,616	$ 30,226,936	$ 4,886,592	($ 1,047,373)	$ 580,328,393
Year 2025										
Balance at January 1, 2025	$ 21,650,430	$ -	$ 20,446,859	$ 69,024,333	$ -	$ 435,140,616	$ 30,226,936	$ 4,886,592	($ 1,047,373)	$ 580,328,393
Profit for the period	-	-	-	-	-	68,580,559	-	-	-	68,580,559
Other comprehensive income (loss) for the period	-	-	-	-	-	(199,810)	(13,954,685)	(824,786)	354,908	(14,624,373)
Total comprehensive income (loss)	-	-	-	-	-	68,380,749	(13,954,685)	(824,786)	354,908	53,956,186
Appropriation of 2024 earnings										
Legal reserve	-	-	-	13,968,072	-	(13,968,072)	-	-	-	-
Cash dividends	-	-	-	-	-	(70,363,897)	-	-	-	(70,363,897)
Adjustments to share of changes in equity of subsidiaries, associates and joint ventures	-	-	(59,981)	-	-	(410)	-	-	-	(60,391)
Other changes in capital surplus	-	-	(42,162)	-	-	-	-	-	-	(42,162)
Balance at December 31, 2025	$ 21,650,430	$ -	$ 20,344,716	$ 82,992,405	$ -	$ 419,188,986	$ 16,272,251	$ 4,061,806	($ 692,465)	$ 563,818,129

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	$ 77,951,393	$ 170,299,491
Adjustments		
Adjustments to reconcile profit (loss)		
Loss on financial assets and liabilities at fair value through profit or loss	-	19,661
Depreciation	7,129,672	8,213,636
Amortization	87,169	46,393
Expected credit (gains) losses	(21)	40
Interest expense	451,926	684,122
Interest income	(963,481)	(901,669)
Dividend income	(95,997)	(70,317)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	(67,136,638)	(144,949,437)
Gains arising from lease modification	(14,552)	-
Net gain on disposal of property, plant and equipment	(248,227)	(241,180)
Changes in assets/liabilities relating to operating activities		
Changes in operating assets		
Contract assets	281,589	(31,062)
Notes receivable, net	4,323	(7,409)
Accounts receivable, net	3,666,219	(874,408)
Accounts receivable, net - related parties	(511,167)	(6,525)
Other receivables	(51,796)	(67,326)
Other receivables - related parties	(14,465)	(580)
Inventories	983,595	414,658
Prepayments	(57,475)	31,917
Other current assets	(151,736)	(15,743)
Changes in operating liabilities		
Contract liabilities	(1,078,772)	403,002
Accounts payable	(4,810,898)	(26,390)
Accounts payable - related parties	(174,349)	58,404
Other payables	(798,462)	1,363,360
Other payables - related parties	(1,560)	(3,201)
Other current liabilities	421,561	(1,322,848)
Other non-current liabilities	(19,604)	(173,503)
Cash inflow generated from operations	14,848,247	32,843,086
Interest received	1,034,187	867,903
Interest paid	(453,163)	(663,574)
Income tax paid	(17,394,736)	(16,172,657)
Net cash flows from operating activities	(1,965,465)	16,874,758

(Continued)

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through other comprehensive income	$ -	$ 16,823
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	-	3,725
Decrease (increase) in financial assets at amortised cost-current	663,507	(610,567)
Decrease (increase) in financial assets at amortised cost-non-current	80,011	(95,748)
Decrease in hedging financial assets	-	4,137,420
Acquisition of investments accounted for using equity method	(294,894)	(401,388)
Acquisition of property, plant and equipment	(304,454)	(5,071,882)
Proceeds from disposal of property, plant and equipment	456,321	294,840
Acquisition of intangible assets	(87,992)	(45,038)
Increase in other non-current assets	(489,138)	(4,331,650)
Proceeds from capital reduction of investments accounted for using equity method	2,153,461	8,557,687
Increase in guarantee deposits paid	(14,670)	(38,245)
Decrease in guarantee deposits paid	25,230	21,004
Cash dividends received	4,446,274	71,371,602
Net cash flows from investing activities	6,633,656	73,808,583
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	400,000	100,000
Decrease in short-term loans	(400,000)	(100,000)
Increase in short-term notes payable	250,000	400,000
Decrease in short-term notes payable	(250,000)	(400,000)
Increase in long-term loans	5,057,172	4,581,380
Decrease in long-term loans	(6,364,071)	(5,699,784)
Decrease in corporate bonds payable	-	(100)
Payments of lease liabilities	(862,777)	(2,397,705)
Increase in guarantee deposits received	5,673	22,616
Decrease in guarantee deposits received	(14,645)	(22,326)
Cash dividends paid	(70,363,897)	(21,439,152)
Other financing activities	(42,163)	(51)
Net cash flows used in financing activities	(72,584,708)	(24,955,122)
Net (decrease) increase in cash and cash equivalents	(67,916,517)	65,728,219
Cash and cash equivalents at beginning of year	80,499,824	14,771,605
Cash and cash equivalents at end of year	$ 12,583,307	$ 80,499,824

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Evergreen Marine Corporation (Taiwan) Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Evergreen Marine Corporation (Taiwan) Ltd. (the "Company") as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter section of our report), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other independent auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the parent company only financial statements for the year ended December 31, 2025 are stated as follows:

Accuracy and cut-off of freight revenue

Description

Please refer to Note 4(32) for accounting policy on revenue recognition, Note 5(2) for uncertainty of accounting estimates and assumptions applied on revenue recognition, and Note 6(23) for details of operating revenue, Note 6(8) for details of investments accounted for using equity method, and Table 9 for information on investees accounted for using equity method.

The Company, its directly held subsidiary, Evergreen Marine (Asia) Pte. Ltd., which is recognised in investments accounted for using equity method, and its subsidiary, Evergreen Marine (Hong Kong) Ltd., which is directly and indirectly held as an 80% equity interest by the Company, primarily engages in global container shipping service covering ocean-going and short-sea shipping line, shipping agency business as well as container freight station business. Since ocean-going shipping often lasts for several days, voyages are sometimes completed after the balance sheet date. Also, demand for freight services is consistently received by forwarders during voyage. Due to the factors mentioned above, freight revenue is recognized under the percentage-of-completion method for each vessel of which the service has been provided during the reporting period.

Despite the Company and its investee companies conducting business worldwide, its transactions are all in small amounts, whereas the freight rate is subject to fluctuation caused by cargo loading rate as well as market competition. Worldwide shipping agencies use a system to record the transactions by entering data including shipping departure, destination, counterparty, transit time, shipping amounts, and freight price for the Company. Therefore, the management could recognize freight revenue in accordance with the data on bill of lading reports generated from the system, accompanied by estimations made from past experience and current cargo loading status the revenue that would flow in, and calculate the revenue under percentage-of-completion method. As the process of recording transactions, communicating with agencies, and maintaining the system are done manually, and the estimation of freight revenue are subject to management's judgement, therefore freight revenue involves high uncertainty and is material to the financial statements. Given the conditions as described above, we consider the accuracy of freight revenue and the appropriate use of cut-off by the Company and its investee companies as a key audit matter.

<u>How our audit addressed the matter</u>

We and other auditors performed the following audit procedures on the above key audit matter:

1. Obtained an understanding of the operation and industry of the Company and its investee companies to assess the reasonableness of policies and procedures on revenue recognition, and confirmed their compliance with the applicable financial reporting framework.

2. Obtained an understanding of the procedures of revenue recognition from booking, picking, billing to receiving. Assessed and tested relevant internal controls, including checking freight items and amounts of delivery information against the approved contracts and booking list. In addition, recalculated the accuracy of freight revenue, and ensured its consistency with the bill of lading report.

3. Obtained the management's estimated freight revenue report for voyages of vessels still underway as of balance sheet date, and inquired with management for the reasonableness of the basis for estimating freight revenue. In addition, checked

historical freight revenue for total voyage under each individual vessel, along with comparing with current cargo loading status as well as actual revenue after period end, thereby evaluating the reasonableness of the Company’s estimated amount of freight revenue.

4. Confirmed the completeness of vessels underway for the reporting period, including tracking the movements of shipments on the internet to ensure the vessels that depart before period end have been taken into consideration in the freight revenue calculation.
5. Verified accuracy of data used in calculating percentage of completion under each voyage for freight revenue, including selecting samples and checking whether the total shipping days shown on the internet are in agreement with cruises timetable, considering the number of days delayed in the shipping routes due to port congestion as well as recalculating the shipping days (days between departure and balance sheet date), in order to examine the accuracy of the voyage completion progress.

Other matter – Reference to the reports of other independent auditors

We did not audit the financial statements of all the investee companies accounted for using equity method. Those statements were audited by other independent auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for those investee companies accounted for using equity method and information disclosed in Note 13 relating to these long-term equity investments, is based solely on the reports of the other independent auditors. Long-term equity investments in these investee companies amounted to NT$ 41,902,884 thousand and NT$ 42,193,028 thousand, constituting 6.83% and 6.41% of the total assets as of December 31, 2025 and 2024, respectively, and comprehensive income (loss) (including share of profit or loss and share of other comprehensive income of associates and joint ventures accounted for using equity method) was NT$ 3,520,552 thousand and NT$ 2,650,350 thousand, constituting 6.52% and 1.68% of the total comprehensive income (loss) for the years then ended, respectively.

Responsibilities of management and those charged with governance for the

parent company only financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and

performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lai, Chung-Hsi	Yu, Cheng-Fu

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 13, 2026

EVERGREEN MARINE CORP. (TAIWAN) LTD.

2025 Earnings Distribution Table

Unit：NT$

Item	Amount	
Unappropriated Retained Earnings of Previous Years		$350,808,646,987
Add：Net Income of 2025	68,580,558,711	
Add：Adjustment for Retained Earnings	(200,219,145)	
Subtract：Legal Reserve	(6,838,033,957)	61,542,305,609
Retained Earnings in 2025 Available for Distribution		412,350,952,596
Distribution Item：		
Shareholders' Dividends-Cash dividend of NT$16.0 per share		34,640,687,936
Unappropriated Retained Earnings		$377,710,264,660

Audit Committee’s Review Report

TO：2026 Annual General Shareholder’s Meeting

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

The Board of Directors has prepared the Company’s 2025 business report, financial report, and proposal for distribution of earnings. The CPA firm of PricewaterhouseCoopers, Taiwan has audited the financial report and issued the audit report.

The above business report, financial report, and proposal for distribution of earnings have been reviewed and determined to be correct and accurate by the Audit Committee members of EVERGREEN MARINE CORPORATION (TAIWAN) LTD. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

Convener of the Audit Committee: Li, Chang-Chou

March 13, 2026

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
Remuneration of Directors

As of December 31, 2025
Unit: NT$ thousands

Title	Name	Remuneration								Total Remuneration (A+B+C+D) and Ratio of Total Remuneration to Net Income		Relevant Remuneration Received by Directors Who are Also Employees								Total Remuneration (A+B+C+D+E+F+G) and Ratio of Total Remuneration to Net Income		Remuneration from invested companies other than subsidiaries of EMC
		Base Compensation (A)		Severance Pay (B)		Directors' Compensation (C)		Allowances (D)				Salary, Bonuses,and Allowances (E)		Severance Pay (F)		Employees' Compensation (G)						
		EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC		EMC & its Consolidated Subsidiaries		EMC	EMC & its Consolidated Subsidiaries	
																Cash	Stock	Cash	Stock			
Chairman	HUI Corp. Representative: Chang, Yen-I	10,524	10,524	0	0	2,000	2,000	48	48	12,572/ 0.02%	12,572/ 0.02%	0	0	0	0	0	0	0	0	12,572/ 0.02%	12,572/ 0.02%	2,456
Director	Chang, Kuo-Hua	0	0	0	0	1,500	1,500	48	48	1,548/ 0.00%	1,548/ 0.00%	0	0	0	0	0	0	0	0	1,548/ 0.00%	1,548/ 0.00%	0
Director	Scept Corp. Representative: Ko, Lee-Ching	0	0	0	0	1,500	1,600	48	48	1,548/ 0.00%	1,648/ 0.00%	4,923	4,923	108	108	364	0	364	0	6,943/ 0.01%	7,043/ 0.01%	4,608
Director	HUI Corp. Representative: Tai, Jiin-Chyuan	0	0	0	0	1,500	1,600	48	48	1,548/ 0.00%	1,648/ 0.00%	791	791	22	22	48	0	48	0	2,409/ 0.00%	2,509/ 0.00%	4,756
Director	Scept Corp. Representative: Wu, Kuang-Hui	0	0	0	0	1,500	1,600	78	78	1,578/ 0.00%	1,678/ 0.00%	9,125	9,125	0	0	650	0	650	0	11,353/ 0.02%	11,453/ 0.02%	508
Director	Evergreen Steel Corp. Representative: Lin, Wen-Kuei	0	0	0	0	1,500	1,500	48	48	1,548/ 0.00%	1,548/ 0.00%	7,635	7,635	108	108	523	0	523	0	9,814/ 0.01%	9,814/ 0.01%	160

Title	Name	Remuneration								Total Remuneration (A+B+C+D) and Ratio of Total Remuneration to Net Income		Relevant Remuneration Received by Directors Who are Also Employees								Total Remuneration (A+B+C+D+E+F+G) and Ratio of Total Remuneration to Net Income		Remuneration from invested companies other than subsidiaries of EMC
		Base Compensation (A)		Severance Pay (B)		Directors' Compensation (C)		Allowances (D)				Salary, Bonuses,and Allowances (E)		Severance Pay (F)		Employees' Compensation (G)						
		EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC	EMC & its Consolidated Subsidiaries	EMC		EMC & its Consolidated Subsidiaries		EMC	EMC & its Consolidated Subsidiaries	
																Cash	Stock	Cash	Stock			
Independent Director	Yu, Fang-Lai	1,440	1,440	0	0	0	0	132	132	1,572/ 0.00%	1,572/ 0.00%	0	0	0	0	0	0	0	0	1,572/ 0.00%	1,572/ 0.00%	0
Independent Director	Li, Chang-Chou	1,440	1,440	0	0	0	0	132	132	1,572/ 0.00%	1,572/ 0.00%	0	0	0	0	0	0	0	0	1,572/ 0.00%	1,572/ 0.00%	0
Independent Director	Chang, Chia-Chee	1,440	1,440	0	0	0	0	132	132	1,572/ 0.00%	1,572/ 0.00%	0	0	0	0	0	0	0	0	1,572/ 0.00%	1,572/ 0.00%	0

The policies, standards, and portfolios for the payment of remuneration, the procedures for determining remuneration, and the correlation with risks and business performance:

According to the "Articles of Incorporation" and "Payment Regulation of Directors Compensation" of the Company, Director's payment includes remuneration, compensation, allowances, and severance. If the Company makes a profit in a fiscal year, the Company shall set aside no more than 2% of the profit for directors' compensation, and shall distribute the compensation to the individual directors based on his/her participation level and contribution value to the Company's operations, but Independent Directors do not participate in the distribution of directors' compensation. The Company may pay reasonable compensation to the directors based on the Company's business result, the individual director's participation level and contribution value to the Company's operation as well as take in account of normal standard in the same industry. Directors receive allowances for each Board Meeting and Committee Meeting they attend.

The individual Director's participation level and contribution value to the Company's operations will be determined based on the Director's personal performance, and the result of self-evaluation of Director performance (including but not limited to attendance, in-service education, participation in operation, interaction with the management team, sustainability promotion, corporate governance implementation).

The Director's payment shall be submitted to the Board of Directors for approval after review by the Company's Remuneration Committee.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
2026 Annual General Shareholders' Meeting
Roster of Directors (Including Independent Directors) Candidates

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
1	Director	HUI Corporation Representative: **Chang, Yen-I** (Current Board Member)	Male 61~70	Shipping Management Transportation Management Business Management	Education: • Navigation, China Maritime College (Now known as Taipei University of Marine Technology) Experience: • Chairperson, Taipei Port Container Terminal Corp. • Chairperson, United Stevedoring Corp.	Chairperson: • Evergreen Marine Corp. (Taiwan) Ltd. (Note2) • Charng Yang Development Co., Ltd. Director: • Evergreen International Storage & Transport Corp. (Note2) • Taipei Port Container Terminal Corp. • Taiwan Terminal Services Corp. Ltd. • Ever Ecove Corp.	400,000	100%
2	Director	**Chang, Kuo-Hua** (Current Board Member)	Male 61~70	Shipping Management Transportation Management Business Management	Education: • Marine Engineering, China Maritime College (Now known as Taipei University of Marine Technology) Experience: • President and Vice Chairperson, Evergreen Marine Corp. (Taiwan) Ltd.	Director: • Evergreen Marine Corp. (Taiwan) Ltd. (Note2) • Evergreen International Corp. • Ever Reward Logistics Corp.	199,423,462 (Note3)	100%

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
3	Director	Scept Corporation Representative: **Ko, Lee-Ching** (Current Board Member)	Female 71~80	Shipping Management Transportation Management Business Management Finance Accounting	Education: • National Keelung Girls' Senior High School Experience: • Chief Financial Officer, Evergreen Group • Vice Group Chairperson, Evergreen Group • Chairperson, Evergreen International Corp.	Director: • Evergreen Marine Corp. (Taiwan) Ltd. (Note2) • EVA Airways Corp. (Note2) • Evergreen International Storage & Transport Corp. (Note2) • Evergreen Steel Corp. (Note2) • Evergreen Aviation Technologies Corp. (Note2) • Evergreen Security Corp. • Charng Yang Development Co., Ltd. Supervisor: • Evergreen Sky Catering Corp. (Note2) • Ever Reward Logistics Corp. • Evergreen Airline Services Corp. • Evergreen Air Cargo Services Corp. • Hsin Yung Enterprise Corp. • Ever Ecove Corp.	10,900,000	100%

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
4	Director	HUI Corporation Representative: **Tai, Jiin-Chyuan** (Current Board Member)	Male 61~70	Shipping Management Transportation Management Business Management Law Finance and Insurance	Education: • Master of Maritime Law, National Taiwan Ocean University Experience: • Executive Vice President of Legal Department, Evergreen International Corp. • Director and President, Evergreen International Corp. • Executive Vice President of Legal & Insurance Division, EVA Airways Corp.	Chairperson: • Central Reinsurance Corp. (Note2) Director: • Evergreen Marine Corp. (Taiwan) Ltd. (Note2) • EVA Airways Corp. (Note2) • Evergreen International Storage & Transport Corp. (Note2) • Evergreen Steel Corp. (Note2) • Evergreen Sky Catering Corp. (Note2) • Taipei Port Container Terminal Corp. • CTBC Grand Co., Ltd. • Evergreen Security Corp. • Ever Ecove Corp. • Super Max Engineering Enterprise Co., Ltd. • Ever Accord Construction Corp. Supervisor: • Evergreen International Corp.	400,000	100%

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
5	Director	Scept Corporation Representative: **Wu, Kuang-Hui** (Current Board Member)	Male 61~70	Shipping Management Transportation Management Business Management Finance Accounting Sustainability Risk Management	Education: • Master of Business Administration, National Sun Yat-Sen University Experience: • Executive Vice President of Finance Division, Evergreen Marine Corp. (Taiwan) Ltd. • Chief Executive Vice President, Evergreen Marine Corp. (Taiwan) Ltd. • Director, EVA Airways Corp.	Director & President, Evergreen Marine Corp. (Taiwan) Ltd. (Note2) Director: • Taipei Port Container Terminal Corp. • Charng Yang Development Co., Ltd. Supervisor: • Evergreen Security Corp.	10,900,000	100%
6	Director	Evergreen Steel Corp. Representative: **Lin, Wen-Kuei** (Current Board Member)	Male 61~70	Shipping Management Transportation Management Business Management	Education: • Navigation, National Taiwan College of Marine Science and Technology (Now known as Merchant Marine, National Taiwan Ocean University) Experience: • President, Evergreen Shipping Agency (Netherlands) B.V. • Chief of Logistics Division, Evergreen Marine Corp. (Taiwan) Ltd.	• Director & Chief Executive Vice President, Evergreen Marine Corp. (Taiwan) Ltd. (Note2) Director: • Taipei Port Container Terminal Corp.	15,304,681	100%

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
7	Independent Director	**Lin, Jui-Yun**	Female 61~70	Business Management Finance Accounting Finance and Insurance Sustainability Risk Management Government & Supervision	Education: • Master of Public Finance, National Chengchi University • Bachelor of Public Finance, National Chengchi University Experience: • Chairperson & President, Mega Venture Capital Co., Ltd. • Vice President, Spokesperson and Chief Corporate Governance Officer, Mega Financial Holding Co., Ltd. • Director, Next Commercial Bank Co., Ltd. • Director, Taipei Financial Center Corp. • Chairperson, Chung Kuo Insurance Co., Ltd. • Managing Director, Managing Supervisor, Taiwan Business Bank Ltd. • Deputy Director, Director of Controller's Department, Bank of Communications • Specialist, Division Chief, National Treasury Administration/ Taxation Administration, Ministry of Finance	• Independent Director, Sunny Bank (Note2) • Supervisor, Global Venture Capital Co., Ltd.	0	N/A

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
8	Independent Director	**Hsu, Tzu-Mei**	Female 61~70	Business Management Finance Accounting Sustainability Risk Management Marketing Law Taxation Government & Supervision	Education: • Master of Public Administration and Policy, National Taipei University • Bachelor of Public Finance, National Taipei University Experience: • Chairperson, BankTaiwan Securities Co., Ltd. • Deputy Director-general, Director-general, Taxation Administration, Ministry of Finance • Director-general, National Taxation Bureau of Taipei, Ministry of Finance • Director-general, National Taxation Bureau of the Central Area, Ministry of Finance • Director, Revenue Service Office, New Taipei City Government	• Independent Director, Hon Hai Precision Industry Co., Ltd (Note2) • Director, Kindom Development Co., Ltd. (Note2) • Member of the Remuneration Committee, Yesiang Enterprise Co., Ltd (Note2) • Adjunct Visiting Professor, School of Business of Soochow University • Consultant & Committee Member of the Sustainable Standards Committee, Accounting Research and Development Foundation • Mediator, Taipei High Administrative Court	0	N/A

NO.	Title	Candidate	Gender Age	Expertise	Major Education and Experience	Major Concurrent Positions	Share-holdings (Note1)	In Person Attendance Rate for 2025 Board Meetings
9	Independent Director	**Lin, Shih-Mei**	Female 51~60	Business Management Finance and Insurance Law	Education: • LLM, University College London, University of London • Bachelor of Law, National Taiwan University Experience: • Director, MasterLink Securities Co., Ltd. • Director, Shin Kong Financial Holdings Co., Ltd. • Independent Director, CyberTan Technology Inc. • Attorney, Island Taiwan Law offices • Attorney, K&L Gates Taipei Office • Attorney, J&J Attorneys at Law • Attorney, Kew & Lord Law Office	• Attorney-in-Charge, Dawning Law Office • Executive Supervisor, Taiwan Bar Association • Independent Director, Taimide Tech. Inc. (Note2) • Independent Director, Fortune Information Systems Corp. (Note2) • Chairperson, World Gleaner Ltd.	0	N/A

Note 1: The number of shares held by shareholders on the book closure date for the Company’s shareholders’ meeting (March 30, 2026).

Note 2: The company is a TWSE/TPEx Listed Company, Emerging Stocks Company or Public Company.

Note 3: The Shareholdings held by Mr. Chang, Kuo-Hua includes proprietary shareholdings and shares under trust with discretion reserved.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

The Competitive Activities of the Director Candidates

Director Candidates—

1. HUI Corporation
   Representative: Chang, Yen-I

<table>
<tr><th>Company Name</th><th>Concurrent Position</th><th>The Business which is similar to the Company's</th></tr>
<tr><td>Gaining Enterprise S.A.</td><td>Director</td><td>● Ship Transportation</td></tr>
<tr><td>Taipei Port Container Terminal Corp.</td><td rowspan="9">Director</td><td rowspan="9">● Container Distributing Center Business</td></tr>
<tr><td>Ningbo Victory Container Co., Ltd.</td></tr>
<tr><td>Qingdao Evergreen Container Storage & Transportation Co., Ltd.</td></tr>
<tr><td>Kingtrans Intl. Logistics (Tianjin) Co., Ltd.</td></tr>
<tr><td>Shanghai Shengrong International Container Development Co., Ltd.</td></tr>
<tr><td>Pt. Multi Bina Pura International</td></tr>
<tr><td>South Asia Gateway Terminals (Private) Limited</td></tr>
<tr><td>VIP Greenport Joint Stock Company</td></tr>
<tr><td>Abu Qir Container Terminal Company S.A.E.</td></tr>
<tr><td>Evergreen Shipping Service (Cambodia) Co., Ltd.</td><td rowspan="2">Chairman</td><td rowspan="5">● Shipping Agency Services</td></tr>
<tr><td>Evergreen Shipping Agency (Ecuador) S.A.</td></tr>
<tr><td>Evergreen International Myanmar Company Limited</td><td rowspan="3">Director</td></tr>
<tr><td>Evergreen Shipping Agency (Argentina) S.A.U.</td></tr>
<tr><td>Evergreen Shipping Agency (Chile) SPA.</td></tr>
</table>

<table>
<tr><th>Company Name</th><th>Concurrent Position</th><th>The Business which is similar to the Company’s</th></tr>
<tr><td>Evergreen Shipping Agency (Colombia) S.A.S.</td><td rowspan="12">Director</td><td rowspan="12">● Shipping Agency Services</td></tr>
<tr><td>Evergreen Shipping Agency (India) Pvt. Ltd.</td></tr>
<tr><td>Evergreen Shipping Agency (Peru) SAC</td></tr>
<tr><td>Evergreen Shipping Agency Philippines Corporation</td></tr>
<tr><td>Evergreen Shipping Agency (Russia) Ltd.</td></tr>
<tr><td>Evergreen Shipping Agency Saudi LLC</td></tr>
<tr><td>Evergreen Agency (South Africa) (Pty) Ltd.</td></tr>
<tr><td>Evergreen Shipping Agency Lanka (Private) Limited</td></tr>
<tr><td>Evergreen Shipping Agency (Thailand) Co., Ltd.</td></tr>
<tr><td>Evergreen Gemi Acenteliği Anonim Şirketi</td></tr>
<tr><td>Evergreen Shipping Agency Co. (U.A.E.) LLC</td></tr>
<tr><td>Evergreen Shipping Agency (Uruguay) S.A.</td></tr>
<tr><td>Evergreen Marine (Hong Kong) Ltd.</td><td>Director</td><td>● Ship Transportation
● Shipping Agency Services</td></tr>
<tr><td>Evergreen International Storage & Transport Corp.
Note: Current director of Evergreen International Storage & Transport Corp. and the director candidate for 2026 Annual General Shareholders’ Meeting on May 26, 2026.</td><td>Director</td><td>● Ship Transportation
● Shipping Agency Services
● Container Distributing Center Business</td></tr>
</table>

2. Scept Corporation
Representative: Ko, Lee-Ching

<table>
<tr><th>Company Name</th><th>Concurrent Position</th><th>The Business which is similar to the Company’s</th></tr>
<tr><td>Evergreen International Storage & Transport Corp.
Note: Current director of Evergreen International Storage & Transport Corp. and the director candidate for 2026 Annual General Shareholders’ Meeting on May 26, 2026.</td><td>Director</td><td>● Ship Transportation
● Shipping Agency Services
● Container Distributing Center Business</td></tr>
<tr><td>Gaining Enterprise S.A.</td><td>Director</td><td>● Ship Transportation</td></tr>
</table>

3. HUI Corporation
Representative: Tai, Jiin-Chyuan

<table>
<tr><th>Company Name</th><th>Concurrent Position</th><th>The Business which is similar to the Company’s</th></tr>
<tr><td>Evergreen Container Terminal (Thailand) Ltd.</td><td rowspan="2">Director</td><td rowspan="2">● Container Distributing Center Business</td></tr>
<tr><td>Taipei Port Container Terminal Corp.</td></tr>
<tr><td>Evergreen International Storage & Transport Corp.
Note: Current director of Evergreen International Storage & Transport Corp. and the director candidate for 2026 Annual General Shareholders’ Meeting on May 26, 2026.</td><td>Director</td><td>● Ship Transportation
● Shipping Agency Services
● Container Distributing Center Business</td></tr>
</table>

4. Scept Corporation
Representative: Wu, Kuang-Hui

Company Name	Concurrent Position	The Business which is similar to the Company's
Gaining Enterprise S.A.	Director	● Ship Transportation
Taipei Port Container Terminal Corp.	Director	● Container Distributing Center Business
Kingtrans Intl. Logistics (Tianjin) Co., Ltd.		
Ningbo Yi Ning Terminals Ltd.		
PT. Multi Bina Pura International		
Abu Qir Container Terminal Company S.A.E.		
Evergreen Shipping Service (Cambodia) Co., Ltd.	Director	● Shipping Agency Services
Evergreen Shipping Agency (Chile) SPA.		
Evergreen Shipping Agency (Colombia) S.A.S.		
Pt. Evergreen Shipping Agency Indonesia		
Evergreen Shipping Agency (Peru) SAC		
Evergreen Shipping Agency (Russia) Ltd.		
Evergreen Agency (South Africa) (Pty) Ltd.		
Evergreen Shipping Agency Lanka (Private) Ltd.		
Evergreen-Shipping Agency (Ecuador) S.A.		
Evergreen Shipping Agency Co. (U.A.E.) LLC		
Evergreen Marine (Hong Kong) Ltd.	Director	● Ship Transportation ● Shipping Agency Services

5. Evergreen Steel Corp.
Representative: Lin, Wen-Kuei

<table>
<tr><th>Company Name</th><th>Concurrent Position</th><th>The Business which is similar to the Company’s</th></tr>
<tr><td>Taipei Port Container Terminal Corp.</td><td>Director</td><td>● Container Distributing Center Business</td></tr>
<tr><td>Evergreen-PSA Terminal Pte. Ltd.</td><td rowspan="3">Director</td><td rowspan="3">● Container Distributing Center Business</td></tr>
<tr><td>Euromax Terminal Rotterdam B.V.</td></tr>
<tr><td>Abu Qir Container Terminal Company S.A.E.</td></tr>
<tr><td>Evergreen Agency (South Africa) (Pty) Ltd.</td><td>Director</td><td>● Shipping Agency Services</td></tr>
</table>

Note: All Companies disclosed in the foregoing tables are subsidiaries, associates, or related parties of the Company.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

ARTICLES OF INCORPORATION

CHAPTER 1 GENERAL PROVISIONS

Article 1

This Company is incorporated pursuant to the provisions governing a company limited by Shares of the Company Act of Republic of China with the name of 長榮海運股份有限公司 in Chinese and EVERGREEN MARINE CORPORATION (TAIWAN) LTD. in English.

Article 2

The Company may engage in the following activities:

1. G301011 Ship Transportation;
2. G401011 Shipping Agency Services;
3. G404011 Container Distributing Center Business;
4. I701011 Occupation Services;
5. CD01070 Commercial Port Area Ship-repair;
6. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3

The office of the Company is located at Taipei, Taiwan, where necessary, the Company may have branches or offices established within or outside the Republic of China as decided by resolution adopted by the Board of Directors.

Article 4

The total amount of investment by the Company shall not be subject to the restriction of 40 percent of the paid-up capital of the Company pursuant to Article 13 of the Company Act.

The Company may render external guarantees.

CHAPTER 2 SHARES

Article 5

The total authorized capital of the Company shall be NT$70,000,000,000 divided into 7,000,000,000 shares at NT$10 each. The Board of Directors is hereby authorized to issue the unissued shares in installments.

Article 6

The shares issued by the Company may be exempted from printing of share certificates. However, it shall be registered in the Securities Central Depositary Business Institution.

Article 7

Registration of share transfer, within sixty (60) days before the date of Annual General Meeting of the Shareholders, thirty (30) days before the date of Extraordinary Meeting of Shareholders, or five (5) days before the date fixed by the Company for distribution of dividends, bonus or other benefits, shall not be conducted.

CHAPTER 3 SHAREHOLDERS' MEETING

Article 8

The Shareholders' Meeting of the Company consists of two categories; the Annual General and Extraordinary Meetings;

1. The Annual General Meeting shall be duly held within six (6) months after the end of each fiscal year of the Company;
2. The Extraordinary Meeting of the Company may be duly held if necessary.

The Company's shareholders' meetings can be held by means of video conferencing network or other methods as promulgated by the central competent authority.

In the case where a shareholders' meeting is convened via a video conferencing network, the shareholders taking part in such a video conference meeting shall be deemed to have attended the meeting in person.

Article 9

Notices to convene the Annual General Meeting shall be given to each shareholder thirty (30) days in advance, and the one to convene the Extraordinary Meeting shall be given fifteen (15) days in advance. Notices of the Shareholders' Meeting shall specify the time and place of the meeting and the particulars of the business to be transacted, and shall be given to all the Shareholders.

Article 10

The shareholders of the Company shall have one voting right for each share, except the shares which set forth in Article 179 of the Company Act are no voting right.

Article 11

A shareholder who is unable to attend a Shareholders' Meeting may duly authorize another person as his proxy to attend and vote on his behalf pursuant to a power of attorney printed and distributed by the Company duly issued by the Shareholder stating the ambit of the proxy's authority.

Article 12

Unless otherwise provided under the Company Act and related regulations, the quorum for a Shareholders' Meeting shall be duly adopted by a majority in the meeting attended by Shareholders who represent a majority of the total issued shares.

Article 13

When Shareholders' Meeting is convened by the Board of Director, its chairman shall be processed in accordance with the provision in Article 208 of the Company Act. When the meeting is convened by other party with right of summons other than the Board of Directors, the Chairman shall be undertaken by that party with right of summons. When there are two and more parties with right of summons, one party will be elected among these parties.

Article 14

The resolutions adopted by the Shareholders' Meeting shall be reported in the minutes. The content, distribution and other essentials of the minutes shall be made in accordance with the provision of Article 183 of the Company Act.

CHAPTER 4 DIRECTORS AND MANAGERS

Article 15

The Company shall have seven to nine (7~9) Directors.

The election of the Directors shall adopt the candidate nomination system provided in the Article 192-1 of the Company Act. The shareholders shall elect the Directors from the list of candidates announced by the Company. The following matters shall be processed according to the relevant regulations.

The total number of shares that should be held by all preceding Directors shall be subject to the provision established by the Securities Management Institution.

Article 15-1

The number of the Directors set forth in the preceding article shall include three (3) Independent Directors.

The independent and non-independent directors shall be elected at the same time, but the number of votes shall be calculated separately.

The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination and election, exercise of power and other matters for compliance with respect to Independent Directors shall be subject to the Securities and Exchange Act and other relevant regulations.

Article 16

The Directors shall be elected by the Shareholders' Meeting from among the persons with disposing capacity. They shall have a three-year term of office and are eligible for re-election. The Directors may, according to Article 199 of the Company Act, be discharged at any time by a resolution passed at a Shareholders' Meeting.

Article 17

When the number of vacancies of Directors reaches one-third of the total number of Directors, the Board of Directors shall convene a Shareholders' Meeting for supplementary election within 60 days from the date on which the situation arose. Its term of office shall only be limited to full replenishment of the original term of office.

When the dismissal of Independent Directors(s) result in the number of Independent Directors less than the number providing in the paragraph 1 of the Article 15-1, the Company shall hold supplementary election for Independent Director(s) at the next following Shareholders' Meeting. When all Independent Directors have been dismissed, the Board of Directors shall convene a Shareholders' Meeting for electing Independent Directors within 60 days from the date on which the situation arose.

Article 18

The Directors shall constitute the Board. The Chairman shall be elected at a meeting attended by at least two-thirds (2/3) of the Directors and by a simple majority vote of the Directors present at the meeting and may also elect a Vice Chairman in the same manner. The Chairman of the Board of Directors shall internally preside at the Meetings of Shareholders and Board Meetings, and shall externally represent the Company. When the Chairman is on leave of absence or cannot exercise its job for any cause, agency of his/her job shall be handled in accordance with Article 208 of the Company Act.

Article 19

For execution of business of the Company, apart from items that are separately specified in related laws or the Articles of Incorporation to be resolved at the Shareholders' Meeting, all items shall be resolved by the Board of Directors.

Article 20

Notices of the Board Meeting shall be dispatched to each of the Directors seven (7) days prior to convening such meeting. Nevertheless, in case of emergency, the said meeting may be convened anytime.

The notice set forth in the preceding paragraph may be conducted in the form of writing or by way of e-mail or fax.

Where a Director is unable to attend a Board Meeting, he may authorize another Director to attend on his behalf by issuing a power of attorney in the latter's favor specifying the business to be conducted thereat and the scope of the authority to be granted.

Article 21

Unless otherwise provided under related regulations or the Articles of Incorporation, resolutions of the Board Meeting shall be adopted by a majority of the Directors at a meeting attended by a majority of the Directors.

Article 22

The Company shall establish the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The exercise of power and others of the Audit Committee and its members shall be in accordance with the Securities and Exchange Act and the relevant laws and regulations.

The Board of Directors may set up functional committees in accordance with regulations or business needs. Their Charters shall be made by the Board of Directors.

Article 23

The compensation of the Directors (the "compensation") to be resolved by the Board of the Directors authorized herein will be based on the level of each one's participation in and the value of individual's contribution to the Company's operation as well as the ordinary standard of the competitors' compensation.

In order to cover the loss causing from liabilities of the Directors and to raise awareness of corporate governance, the Company may take out liability insurance for all Directors and the representatives who are designated by the Company to its investing companies to act as Director or Supervisor during their terms of offices.

Article 24

The Company may have managers. Its appointment, discharge and remuneration shall be handled in accordance with the provision of Article 29 of the Company Act.

CHAPTER 5 ACCOUNTING

Article 25

After the end of each fiscal year of the Company, the Board of Directors shall prepare and submit the following reports to the Annual General Meeting of the Shareholders for approval according to legal procedures:

1. Business report.
2. Financial statements.
3. Proposal for allocation of surplus profit or making up loss.

Article 26

If the Company makes profit in a fiscal year, employees' compensation, no less than 0.5% of the profit, and directors' compensation, no more than 2% of the profit, shall be set aside. At least 50% of the employees' compensation should be allocated to the non-executive employees. However, in case the Company has accumulated losses, the Company shall reserve an amount to offset accumulated losses beforehand. The employees' and directors' compensation shall be set aside afterwards according to the principles mentioned above.

The employees' compensation shall be distributed in the form of stock or cash; while the directors' compensation shall be distributed only in the form of cash.

The profit in paragraph 1 refers to profit before tax without deducting employees' and directors' compensation.

The amount of employees' and directors' compensation as well as the payment method of employees' compensation shall be determined by a resolution adopted by a majority vote at a board of directors' meeting attended by two-thirds or more of the directors and be reported at a shareholders' meeting.

Article 26-1

If the Company reports a surplus at the year end, after clearing taxes, the Company shall first offset losses from previous years (if any), then set aside 10% of the balance as the statutory surplus reserve, and set aside or reverse special surplus reserve per the provisions. After that, the Board of Directors shall propose a surplus distribution plan of the balance plus the retained earnings accrued from prior years, submit the distribution plan to the shareholders' meeting for approval, and then distribute it.

Where the special surplus reserve set aside in the preceding paragraph belongs to a part not fully set aside accrued from prior years, the same amount thereof shall be set aside for the special surplus reserve from the retained earnings accrued from prior years. If the special surplus reserve is still insufficient, the amount from the net income after taxes for the current period plus the items other than the net income after taxes for the current period shall be included in the amount of the retained earnings for the current period to be set aside for such a purpose.

The dividends may be distributed either in full in cash, or in the combination of cash and stocks, however the cash dividends shall not be less than 10% of the total amount of dividends.

CHAPTER 6 MISCELLANEOUS

Article 27

The rules and regulations of the Company and various operation procedures shall be separately stipulated by the Board of Directors.

Article 28

Any matter not provided for by these Articles shall be subject to the Company Act and related regulations.

Article 29

These Articles where originally established on September 3, 1968;
The 1st amendment was made on November 12, 1970;
The 2nd amendment was made on July 27, 1974;
The 3rd amendment was made on December 6, 1974;
The 4th amendment was made on July 15, 1975;
The 5th amendment was made on September 2, 1976;
The 6th amendment was made on September 9, 1978;
The 7th amendment was made on December 8, 1978;
The 8th amendment was made on August 11, 1979;
The 9th amendment was made on November 15, 1980;
The 10th amendment was made on May 23, 1981;
The 11th amendment was made on April 20, 1982;
The 12th amendment was made on June 11, 1983;
The 13th amendment was made on September 10, 1983;
The 14th amendment was made on December 1, 1983;
The 15th amendment was made on April 27, 1984;
The 16th amendment was made on December 27, 1984;

The 17th amendment was made on March 30, 1985;
The 18th amendment was made on April 26, 1986;
The 19th amendment was made on August 21, 1986;
The 20th amendment was made on March 16, 1987;
The 21st amendment was made on April 14, 1987;
The 22nd amendment was made on March 25, 1988;
The 23rd amendment was made on April 17, 1989;
The 24th amendment was made on May 11, 1991;
The 25th amendment was made on May 9, 1992;
The 26th amendment was made on May 8, 1993;
The 27th amendment was made on April 20, 1996;
The 28th amendment was made on May 16, 1998;
The 29th amendment was made on June 22, 1999;
The 30th amendment was made on 20 June, 2000;
The 31st amendment was made on June 20, 2001;
The 32nd amendment was made on June 21, 2002;
The 33rd amendment was made on June 20, 2003;
The 34th amendment was made on June 24, 2004;
The 35th amendment was made on June 23, 2005;
The 36th amendment was made on June 23, 2006;
The 37th amendment was made on June 27, 2007;
The 38th amendment was made on June 19, 2009;
The 39th amendment was made on June 24, 2011, but the article 15-1 and the paragraph 2 of the article 17 will not effective until the Shareholders' Meeting of the Company elects Independent Directors;
The 40th amendment was made on June 15, 2012;
The 41st amendment was made on June 14, 2013;
The 42nd amendment was made on June 22, 2016;
The 43rd amendment was made on June 22, 2017;
The 44th amendment was made on June 24, 2020;
The 45th amendment was made on May 30, 2022;
The 46th amendment was made on May 29, 2025.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

Chairman Chang, Yen-I

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
RULES AND PROCEDURES OF SHAREHOLDERS' MEETING

Article 1

Shareholders' Meeting of the Company (the "Meeting") shall be conducted in accordance with these Rules and Procedures. Any matter not provided in these Rules and Procedures shall be handled in accordance with the Company Act and other relevant laws and regulations.

Article 2

Shareholders in these Rules refer to shareholders themselves, proxy solicitors or shareholders' designated proxies attending the Meeting.

The number of representatives appointed by any juristic person shareholders attending the shareholders' meeting shall not exceed the total number of the Company's Directors of the current term.

Where a juristic person is delegated to attend the shareholders' meeting, such juristic person shall only appoint one (1) representative to attend such meeting.

Article 2-1

Shareholders' meetings with video conferencing referred to in these Rules are divided into the following two types:

1. Hybrid shareholders' meeting: means the Company convenes a physical shareholders' meeting with the assistance of video conferencing, and shareholders may choose to take part in the shareholders' meeting physically or by video conferencing.
2. Virtual-only shareholders' meeting: means the Company does not convene a physical shareholders' meeting, and convenes the meeting only by video, and shareholders may attend the shareholders' meeting only by video conferencing.

Article 3

Shareholders attending the Meeting shall bring an attendance card and identification document.

The attendance of the Meeting shall be calculated based on shares. The number of shares represented by shareholders attending the Meeting shall be calculated in accordance with the attendance cards submitted by the shareholders, and the shares checked in on the video conferencing platform, plus the number of shares whose voting rights are exercised by electronically.

If a shareholders' meeting is held with video conferencing, shareholders who intend to attend the shareholders' meeting by video conferencing shall register with the Company at least two days prior to the shareholders' meeting date; other matters to be complied with shall be handled in accordance with the law and regulations.

The Company shall announce the number of non-voting shares, the number of shares in attendance and other relevant information.

Article 4

The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m.

When the Company convenes a virtual-only shareholders' meeting, the restrictions on meeting place in the preceding paragraph shall not apply.

Article 5

Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the majority at the time scheduled for the Meeting, the chairman may postpone the Meeting. The postponements shall be limited to two times at the most and Meeting shall not be postponed for longer than one hour in the aggregate. After two postponements, if the number of shares represented by the shareholders present at the Meeting is still less than one-third of the total outstanding shares, the chairman shall declare the meeting adjourned.

In the event that the meeting has been postponed twice and the number of shares represented by the shareholders present reaches one-third of the total issued shares or more but falls short of a majority, the chairman may adjourn the meeting and then reconvene shareholders' meeting, or conduct a tentative resolution procedure in accordance with Paragraph 1 of Article 175 of the Company Act. All shareholders shall be notified if such tentative resolutions were made, and another shareholders' meeting shall be convened within one month. In the event that a shareholders' meeting is held with video conferencing, shareholders intending to attend the meeting by video conferencing shall follow Article 3 to register with the Company again at least two days prior to the shareholders' meeting date.

If the chairman declares the meeting adjourned in accordance with the preceding two paragraphs and the shareholders' meeting is held with video conferencing, the Company shall declare the meeting adjourned on the shareholders' meeting video conferencing platform.

Before the end of the Meeting, if the number of shares represented by the shareholders present has constituted the majority, the chairman shall submit the tentative resolutions to the Meeting for review and approval in accordance with Article 174 of the Company Act.

Article 6

The Chairman of the Board of Directors shall be the chairman presiding at the Meeting in the case that the Meeting is convened by the Board of Directors.

If the Meeting is convened by any other person entitled to convene the Meeting, such person shall be the chairman to preside at the Meeting. If there are more than two persons convening the Meeting, they should select one person to be the chairman.

Article 7

The agenda of the Meeting shall be set by the Board of Directors if the Meeting is convened by the Board of Directors. Unless otherwise resolved at the Meeting, the Meeting shall proceed in accordance with the agenda.

The above provision applies mutatis mutandis to cases where the Meeting is convened by any person, other than the Board of Directors, entitled to convene such Meeting.

Unless otherwise resolved at the Meeting, the chairman cannot announce adjournment of the Meeting before all the items (including special motions) listed in the agenda are resolved. In the event that the Chairman adjourns the Meeting in violation of these Rules and Procedures, the shareholders may designate, by a majority of votes represented by shareholders attending the Meeting, one person as chairman to continue the Meeting.

The shareholders cannot designate any other person as chairman and continue the Meeting in the same or other place after the Meeting is adjourned.

Article 7-1

In accordance with Article 172-1 of the Company Act, the shareholders who hold one percent (1%) or more of the total number of outstanding shares of the Company may submit proposal in written form for discussion at the annual general meeting of shareholders.

The proposals submitted by shareholders violating Article 172-1 of the Company Act shall not be included in the agenda of the Meeting and the minute of the Meeting, but the cause of exclusion of such proposals shall be listed in the appendix of the handbook for shareholders' meeting proceedings of the Company.

The shareholders' proposals complying with the Article 172-1 of the Company Act, which are classified into the same category of the proposal submitted by the Board of Directors, shall be deemed as the amendment of the proposal submitted by the Board of Directors, and the Chairman may combine them into one proposal to deal with.

Article 8

When a shareholder attending the Meeting wishes to speak, a Speech Note should be filled out with summary of the speech, the shareholder's number (or the number of the Attendance Card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairman.

If any shareholder presenting at the Meeting submits a Speech Note but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the Speech Note, the contents of actual speech shall prevail.

Unless otherwise permitted by the chairman and the shareholder in speaking, no shareholder shall interrupt the speeches of the other shareholders; otherwise the chairman shall stop such interruption.

Article 9

If a juristic person shareholder designates two or more representatives to attend the Meeting, only one representative is entitled to speak for each item.

For shareholders' inquiries on reporting items listed in the agenda, the shareholders shall only speak after the chairman or his/her designated person completely reads out or reports all the reporting items. For all reporting items, each shareholder shall speak no more than twice and each speech shall not exceed 5 minutes, unless otherwise permitted by the chairman.

Unless otherwise permitted by the chairman, each shareholder shall not speak more than two times concerning each motion and each preposition shall not exceed 5 minutes with regard to each proposal listed in ratification and discussion items listed on the agenda, proposals collected during extraordinary motion procedure.

When a shareholder speaks with regard to non-proposal matters and expresses other opinions during the extraordinary motion session, the provisions in the preceding paragraph regarding speaking time and number of speaking times shall be applied.

In case the speech of any shareholder violates the proceeding four provisions, exceeds the scope of the discussion item, or disturbs the order of the meeting, the chairman is entitled to stop the speech of such shareholder.

Where a shareholders meeting is convened with video conferencing, shareholders attending the meeting by video conferencing may raise questions in writing on the video conferencing platform, from when the chairman calls meeting to order until the chairman declares the meeting adjourned. No more than two questions may be raised for all reporting items, each proposal for ratification and discussion, or extraordinary motion. Each question raised shall contain no more than 200 words; and the preceding Article and the preceding five paragraphs shall not apply.

Article 10

The Company may ask its lawyer, certified public accountant or related person to attend the Meeting. After a shareholder speaks, chairman may answer the question personally or designate the related person to answer the question.

Article 11

Unless otherwise required by the Company Act or the Articles of Incorporation, a resolution of a shareholders' meeting shall be adopted by a majority of the votes represented by the Shareholders present at the Meeting.

Article 12

The resolution shall be voted on by casting ballots, and the chairman shall decide all voting (including the election votes) to be conducted separately or at the meantime.

The shareholders participating in a shareholders' meeting held with video conferencing shall, after the chairman calls the meeting to order, vote on all proposals and election proposals via the video conferencing platform; the voting shall be completed before the chairman announces the close of voting, and anyone exceeding the time limit shall be deemed to have abstained from voting.

If a shareholders' meeting is held with video conferencing, votes shall be counted at once after the chairman announces the close of the voting, and the results of votes and elections shall be announced accordingly.

Article 13

If there is an amendment to or a substitute for a proposal of a discussion topic, the chairman shall decide the sequence of voting for the amendment or the substitute, together with the original proposal. If any one of them has been adopted, the others shall be deemed vetoed and no further voting is necessary.

Article 14

Where the chairman believes that the proposal discussed may be resolved, he/she may announce the ending of the discussion, and propose that votes be made and arrange adequate voting time.

Article 15

While the Meeting is in progress, the chairman may, at his/her discretion, set times for intermission. If a force majeure event occurs, the chairman may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

Article 15-1

For a shareholders' meeting held by video conferencing, the Company shall announce the date of postponement or continuation of the shareholders' meeting, except where there is no need to postpone or resume the meeting under the laws and regulations. The date of the postponement or continuation meeting shall be within five days after the shareholders' meeting. The shareholders' meeting shall be postponed or resumed at another day under the circumstance that, before the chairman announces the adjournment of the meeting, if there are obstacles to the video conferencing platform or shareholders' video conference participation due to natural disasters, catastrophes, or other force majeure events, and such obstacles have lasted for more than 30 minutes and cannot be eliminated. The Article 182 of the Company Act shall not apply to the above situations.

If a postponement or continuation of shareholders' meeting prescribed in preceding paragraph occurs, shareholders who did not register to attend the originally scheduled shareholders' meeting by video conferencing shall not attend the postponed or resumed meeting.

For a meeting that is postponed or resumed in accordance with Paragraph 1, if shareholders have registered to attend the originally scheduled shareholders' meeting by video conferencing and completed the sign-in procedure, but did not attend the postponed or resumed meeting, the number of shares represented by said shareholder in the originally scheduled shareholders' meeting and the voting rights and election rights exercised by them shall all be included in the total numbers of the shares represented by the shareholders present as well as number of votes and number of election votes accrued at the postponed or resumed meeting.

For a shareholders' meeting that is postponed or resumed in accordance with Paragraph 1, the proposals for which voting and vote counting have been completed, and resolution results and lists of elected directors have been announced, need not be discussed or resolved again.

For hybrid shareholders' meetings held by the Company, if the video conferencing cannot be continued due to the circumstances stated in Paragraph 1, but, after deducting the number of shares represented by the shareholders present by video conferencing, the total number of shares represented by shareholders present still constitutes a quorum as required by a resolution of the shareholders' meeting, the shareholders' meeting shall continue, whereas the postponed or resumed meeting referred to in Paragraph 1 is not required.

In the event that the shareholders' meeting shall continue as stipulated in the preceding paragraph, the number of shares represented by the shareholders participating in the shareholders' meeting by video conferencing shall be included in the total number of the shares represented by the shareholders present. However, with regard to all proposals for the shareholders' meeting in question, these shareholders shall be deemed to have abstained from voting.

Article 16

The election of directors at a shareholders meeting shall be held in accordance with “Regulations for Electing Directors” of the Company.

Article 17

The personnel supervising and calculating the votes for the proposals shall be designated by the chairman, but the supervising personnel shall be a shareholder.

The result of the votes shall be announced on the spot and recorded.

If a shareholders’ meeting is held with video conferencing, the Company shall announce the results of votes and elections after the vote counting procedure for all proposals or election proposals have been completed; and a record shall be made and uploaded to the shareholders’ meeting video conferencing platform.

Article 18

The process of the meeting shall be fully recorded via audio or video recording, and retained for at least one (1) year. However, if any shareholder files a lawsuit pursuant to Article 189 of the Company Act, the audio or video recording shall be retained until the final conclusion of the lawsuit.

If a shareholders’ meeting is held with video conferencing, the Company shall record and retain data including shareholders’ registrations, registration for participation in video conferencing, sign-in, inquiries, and voting, as well as the Company’s vote counting results, etc. In addition, the Company shall conduct uninterrupted audio and video recording throughout the entire video conferencing.

The Company shall properly retain the aforementioned data and audio/video recordings for the duration of the Company’s existence, and shall provide these audio and video recordings to the entity engaged by the Company to handle video conferencing affairs for retention.

Article 19

Logistics staff and disciplinary personnel (including security guards) assisting the Meeting shall wear badge or armband for identification purpose.

The chairman may command the disciplinary personnel (or security guards) to help safeguard the order of the meeting site.

Shareholders who violate these Rules and Procedures and defy the chairman’s correction, or obstruct the proceeding of the meeting and refuse to stop, the chairman may direct the disciplinary personnel (including security guards) to escort the shareholder off the meeting.

Article 20

These Rules and Procedures shall be effective from the date it is approved by the Shareholders' Meeting. The same applies in case of revision.

The History of "RULES AND PROCEDURES OF SHAREHOLDERS' MEETING"
The Rules are duly established on March 16, 1987;
The 1st amendment was made on April 20, 1996;
The 2nd amendment was made on May 16, 1998;
The 3rd amendment was made on June 21, 2002;
The 4th amendment was made on June 23, 2006;
The 5th amendment was made on June 19, 2009;
The 6th amendment was made on June 15, 2012;
The 7th amendment was made on July 21, 2021;
The 8th amendment was made on May 28, 2024.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
REGULATIONS FOR ELECTING DIRECTORS

Article 1

The election of the Directors of the Company shall be handled in accordance with the Regulations.

Article 2

The election of the Directors shall adopt the candidate nomination system provided in the Article 192-1 of the Company Act. The shareholders shall elect the Directors from the list of candidates announced by the Company. The following matters shall be processed according to the relevant regulations.

Article 2-1

The election of the Directors of the Company shall be executed by adopting the method of accumulative voting by open vote. Each share held by a shareholder shall be entitled to the number of right-to-vote equal to the number of Directors to be elected. A shareholder may concentrate all the number of right-to-vote for one candidate or distribute the number of right-to-vote to several candidates. Shareholder account number or Attendance Certificate number printed on the vote may be used to represent the voter instead of the name of the voter.

The independent and non- independent directors shall be elected at the same time, but the number of votes shall be calculated separately.

Article 3

Before the votes are opened, the Chairman of the Shareholders' Meeting shall designate appropriate number of vote examiner who should be the Shareholder of the Company, vote counting personnel and related personnel for performing the relevant duty assigned to them.

Article 4

The number of Directors required to be elected shall be determined in accordance with the Articles of Incorporation and a resolution of the Board of Directors. In the event that the Shareholders' Meeting is convened by the person legally having the right to convene the meeting, other than the Board of Directors, the number of Directors required to be elected shall be determined in accordance with the Article of Incorporation by such person.

When counting election votes, the number of voting rights obtained by Independent Directors and Non-Independent Directors shall be separately calculated, and candidates who obtain more voting rights than others from the election shall be deemed elected in turn. When the number of voting rights obtained by two or more candidates is equal but that exceed the number of Directors required to be elected, the case shall be determined by drawing lots, and the Chairman of the Shareholders' Meeting shall draw the lots for any candidate who is involved in the case but fails to attend the Shareholders' Meeting.

The number of voting rights in the preceding paragraph shall be the sum of the number of votes cast on site at the Shareholders' Meeting, the number of votes cast by electronic voting and through the Video Conferencing Platform.

Article 5

The vote shall be prepared by the Board of Directors, and shall note shareholder account number or Attendance Card number, and number of voting rights on the vote.

If the Shareholders' Meeting is convened by the person legally having the right to convene the meeting, other than the Board of Directors, the vote may also be prepared by such person.

Article 6

Shareholders in person, proxy solicitors, and proxies appointed by shareholders to attend the Meeting shall use the vote prepared by the convener of the Shareholders' Meeting in accordance with Article 5. In addition, shareholders shall fill in the names of the Director Candidates listed in the Shareholders' Meeting announcements or Shareholders' Meeting handbook on their vote, or fill in the candidate serial numbers corresponding to the List of Director candidates.

If the Shareholders' Meeting is held with video conferencing, shareholders taking part by video conferencing shall cast votes through the video conferencing platform after the chairman calls meeting to order and shall complete the casting of theirs votes before the chairman announces the close of voting, or will be deemed to have abstained from voting.

Article 7

Any vote that is in any of the following conditions shall be deemed ineffective:

(1) Vote not specified in Article 5 of this regulation.

(2) Blank vote.

(3) Writing is blurred and cannot be identified, or has been altered.

(4) The filled-in election candidate is verified to be inconsistent with the list of director candidates or the serial number does not appear in the list of director candidates.

(5) Two or more candidate's name or serial numbers are filled in the same vote.

(6) Failure to fill in the vote in accordance with the matters of note on filling in the election vote, or writing other word or symbols.

Article 8

After the votes are completed, the votes shall be opened on the spot, and the results of the votes shall be announced by the Chairman of the shareholders' meeting.

If the Shareholders' Meeting is held with video conferencing, the Company shall immediately disclose the election results on the video conferencing platform after the procedures for counting the election votes has been completed.

The Company shall keep the voting papers for at least one year, but for any shareholder who files a litigation in accordance with Article 189 of the Company Act, the voting papers shall be kept until the end of the litigation.

Article 9

The Regulations shall come into force after the approval of the shareholders' meeting, and the same shall apply after amendment.

The History of "REGULATIONS FOR ELECTING DIRECTORS"

The Regulations were duly established on March 16, 1987;
The 1st amendment was made on June 20, 2001;
The 2nd amendment was made on June 21, 2002;
The 3rd amendment was made on June 24, 2011;
The 4th amendment was made on June 15, 2012;
The 5th amendment was made on June 22, 2017, and the name was changed from "REGULATIONS FOR ELECTING DIRECTORS AND SUPERVISORS" to "REGULATIONS FOR ELECTING DIRECTORS";
The 6th amendment was made on May 28, 2024.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

SHAREHOLDINGS OF DIRECTORS

Title	Name	Shares held
Chairman	HUI Corporation Representative: Chang, Yen-I	400,000
Director	HUI Corporation Representative: Tai, Jiin-Chyuan	
Director	Chang, Kuo-Hwa	199,423,462 (Note 3)
Director	Scept Corporation Representative: Ko, Lee-Ching	10,900,000
Director	Scept Corporation Representative: Wu, Kuang-Hui	
Director	Evergreen Steel Corp. Representative: Lin, Wen-Kuei	15,304,681
Independent Director	Yu, Fang-Lai	0
Independent Director	Li, Chang-Chou	
Independent Director	Chang, Chia-Chee	
Total		226,028,143

Notes:

1. As of March 30, 2026, the book closure date for this Annual General Shareholders' Meeting, the total number of shares issued by the Company is 2,165,042,996 shares.
2. The minimum shareholding required to be held by all directors is 51,961,032 shares.
3. The number of shares held by Mr. Chang, Kuo-Hua includes proprietary shareholding and shares under trust with discretion reserved.