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 Minutes

May 28, 2026

EVERGREEN MARINE CORP. (TAIWAN) LTD.

Minutes of the 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 1,524,000,967 shares represented by attending shareholders (including electronic voting and by proxy), reaching 70.39 % of entire 2,165,042,996 shares issued by the Company.

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

Secretary: Ms. Cheng, Nai-Chen

Attendants as guest: Mr. Li, Chang-Chou (Independent Director & Convener of Audit Committee) / Mr. Chang, Chia-Chee (Independent Director & Convener of Remuneration Committee) / Mr. Wu, Kuang-Hui (Director & President & Convener of Sustainability Committee)/ Mr. Lin, Wen-Kuei (Director & Chief Executive Vice President)/ Ms. Chen, Jiin-Shian (Lawyer) / Mr. Lai, Chung-Hsi (CPA)/ Department heads

(A total of 5 directors attended the Annual General Shareholders' Meeting, representing more than half of all 9 directors.)

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

II. Chairman calls meeting to order and address: Omitted.

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.

Summary of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 1569247) recommended that the Business Report should be updated to reflect corporate current events and add an explanation of the impact of the closure of the Strait of Hormuz and oil price on the Company.

Shareholder (Account No. 397329) inquired how the Company ensures its gross margin is unaffected by depreciation amounts while increasing its capacity, and specific measures it will take to boost its stock price and maintain investor relations.

Shareholder (Account No. 1197915) recommended the Company to change its cash dividend policy from annual to quarterly distribution, repurchase shares to reward its employees, strengthen its social-media presence, and select group-related or co-branded products as shareholder meeting souvenir.

Shareholder (Account No. 1291985) recommended the Company to maintain its current policy of distributing dividends annually.

Shareholder (Account No. 9100003) inquired about the Company's views on stock split.

Responses from the Chairman or the designated appropriate persons are summarized as follows:

1. In response to environmental regulations, the Company will maintain relatively high capital expenditures until 2030. The depreciation rate of the Company's self-owned assets are approximately 7%, indicating a robust capital expenditures. Given that the price-to-book (P/B) ratio of shipping industry is currently below 1, the Company will carefully evaluate and consider any tools that could optimize its asset allocation.
2. The Company will continue to strive to improve operating performance to reward shareholders' long-term support, and will take shareholders' suggestions on the options for shareholder meeting souvenir into consideration.
3. To enhance the fleet competitiveness, the Company has invested approximately US $3.365 billion in capital expenditures on new-vessel acquisitions in 2026.
4. Stock split would increase the number of shareholders, which will increase the Company's administrative costs. Furthermore, stock prices are influenced by many uncertain factors, and it is uncertain whether a stock split will cause the price increase. Therefore, keeping the shares' current par value is more in line with the Company's current situation. Nevertheless, the Company will prudently evaluate any potential capital allocation tools for future.

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: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	1,409,325,425	92.36

Voting Results	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Disapproval	758,004	0.04
Invalidation	0	0.00
Abstention/ Unvoted	115,753,720	7.58
Total	1,525,837,149	100.00

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: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	1,417,008,026	92.86
Disapproval	970,427	0.06
Invalidation	0	0.00
Abstention/ Unvoted	107,858,696	7.06

Voting Results	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Total	1,525,837,149	100.00

V. Election Item:

<u>Proposed by the Board of Directors</u>

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: The newly elected directors were as follows:

Title	A/C Number	Name	Shareholdings	Votes Received
Director	573001	HUI Corp. Representative: **Chang, Yen-I**	400,000	1,560,122,453
	5	**Chang, Kuo-Hua**	199,423,462	1,341,558,607

Title	A/C Number	Name	Shareholdings	Votes Received
	584128	Scept Corp. Representative: **Ko, Lee-Ching**	10,900,000	1,328,165,280
	573001	HUI Corp. Representative: **Tai, Jiin-Chyuan**	400,000	1,318,514,332
	584128	Scept Corp. Representative: **Wu, Kuang-Hui**	10,900,000	1,311,149,248
	10710	Evergreen Steel Corp. Representative: **Lin, Wen-Kuei**	15,304,681	1,302,604,361
Independent Director	F2214*****	**Lin, Jui-Yun**	0	1,295,712,075
	N2203*****	**Hsu, Tzu-Mei**	0	1,283,707,146
	F2233*****	**Lin, Shih-Mei**	0	1,273,674,124

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: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	1,340,688,224	87.82
Disapproval	29,295,743	1.91
Invalidation	0	0.00
Abstention/ Unvoted	156,581,400	10.25
Total	1,526,565,367	100.00

VII. Extraordinary Motion.

Summary of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 390749) inquired about (1) The reasons why the fleet's carbon emissions in 2024 did not meet the annual carbon reduction target, and whether the Company will propose a mechanism to revise the annual carbon-reduction KPI, along with concrete improvement measures and a timeline for achieving the target.

(2) The current proportion of alternative fuel vessels within the Company's overall fleet and the future improvement targets. Whether the Company has defined a clear scale of capital expenditure, an assessment of Return on Investment, and quantitative indicators for carbon reduction benefits.

(3) Whether the Company has established an Internal Carbon Pricing Mechanism or Climate Risk Financial Quantification Model, and plans to disclose it in the Sustainability Report or the Financial Reports.

Shareholder (Account No. 397928) inquired about whether the Company will introduce more advanced or high-tech technologies in the next three years.

Shareholder (Account No. 1569247) inquired about the progress of the Founder’s inheritance litigation and encourage shareholders to attend actively the Company’s shareholders’ meeting.

Shareholder (Account No. 14387) recommended that the Company should value employees’ workplace safety and labor rights, and inquired about the shareholding structure of Taipei Port Container Terminal Corp. and the legality of the Company’s engagement in shipping agency services.

Shareholder (Account No. 1432931) inquired about whether the Company utilizes AI for digital integration in terminal operations, vessel and risk management, and equipment maintenance to cope with present and future challenges.

Shareholder (Account No. 1495196) inquired about concrete measures the Company would take to effectively boost ROE, and additionally recommended increasing the proportion of Europe route to mitigate the impact of trade wars.

Responses from the Chairman or the designated appropriate persons are summarized as follows:

1. (1) The Company’s medium to long-term Net Zero Carbon Emissions objective remains unchanged. The increase in fleet carbon emissions in 2024 compared with 2023 is due to the Red Sea crisis and the closure of the Suez Canal leading to an increase in the number of vessels deployed on routes in that region and consequently higher carbon emissions during voyages.

   (2) Based on current orders, we expect to receive nearly 55 dual fuel vessels (including methanol and LNG dual fuel vessels) by 2030, accounting for approximately 20 % of our total fleet and 33 % of our total capacity. The Company reviews its long-term fleet planning annually and determines the vessels to be delivered in the future, while also keeping open the possibility of any emerging technologies (such as ammonia, nuclear power, etc.). Dual fuel vessels have higher capital costs, but the Company conducts financial simulations and assesses capital expenditures and return on investment.

(3) The Company has implemented Climate-Related Financial Disclosures (TCFD) internally and currently introduces Nature-Related Financial Disclosures (TNFD). It is expected to gradually implement Internal Carbon Pricing Mechanism this year, initially using Shadow Pricing Method, so that the cost of carbon emissions reduction can be as a reference for the Company's capital expenditures and financial planning. The sustainability report will continue to disclose this information.

2. As a member of the Digital Container Shipping Association (DCSA), the Company provides numerous recommendations on automation and platform standardization, aiming to contribute to the automation and informatization in global shipping industry.

   In response to geopolitical dynamics, the Company's future market focus will be on emerging markets such as Southeast Asia, South America, India, and East Africa. For details on how the Company's market composition is changing—specifically the proportion of freight revenue and cargo allocation—please refer to the annual report.

3. The listed companies in Evergreen Group have not been affected by the unresolved inheritance litigation involving its Founder, Mr. Chang Yung-Fa, in recent years. Furthermore, all listed companies in the Group are currently managed by professional managers, as the Founder declared before, striving to implement corporate governance and protect shareholders' rights.
   According to the Company Act, attendance at a shareholders' meeting is determined by the number of shares, not by the number of individuals present. Moreover, the number of shareholders attending this meeting has already been more enthusiastic than that of many other listed companies' meetings.

4. Shipowners are permitted to act as agents for their own business. The agency rights of the Company in Taiwan are executed in accordance with relevant laws and regulations. The Company's equity interest in Taipei Port Container Terminal Corp., please refer to the financial report.

5. The Company has spent substantial time and resources on key terminals worldwide. Deploying the same Terminal Operating System (TOS) across these strategic hubs enables centralized data management to lower system upgrade costs. To keep pace with the evolving AI era, the Company has integrated AI into terminal management, vessel scheduling, and equipment maintenance.

6. ROE is the result. The Company boosts the profit will naturally improve ROE. The Company's original operating structure is long-term focused, but given the

uncertain economic outlook in the U.S. and Europe, most of the growth opportunities in logistics are now occurring in emerging market such as Southeast Asia, South America, India, and East Africa. The management team will respond to the current changes in logistics by reallocating more resources to emerging markets within the operating structure and focus areas, aiming to boost the Company's financial metrics across the board.

7. East-west routes (Asia-Europe Mediterranean Sea and Asia-North America) remain the largest share of our current network. In recent years, however, the Company has been steadily expanding north-south routes (Central America and South America). Going forward, we will continue to develop regional routes such as Intra Asia, the Caribbean Sea, the Baltic Sea, and the Mediterranean. Trade war pressure test a shipping company's operational flexibility and resilience, and we will uphold this principle in our ongoing fleet planning and development.

VIII. Meeting Adjournment.

Note 1: The meeting minutes were recorded in accordance with the provision of paragraph 4 of Article 183 of the Company Act. The meeting audio recording still prevails regarding the meeting content, proceedings, and shareholders' statements.

Note 2: Because of the percentage of approval votes, disapproval votes, invalid votes, abstention votes, and no votes held by total votes is calculated rounding down to two decimal places, as a result, the total percentage will not be exactly equal to 100%.

Note 3: The summary of shareholders' statements and the Company's responses is recorded in the Meeting Minutes of the Annual General Meeting. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.

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

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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)

	Items	Year ended December 31 2025 AMOUNT	2025 %	2024 AMOUNT	2024 %
	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

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY 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				
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 %
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	Year ended December 31 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

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

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

Company Name	Concurrent Position	The Business which is similar to the Company’s
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.	Director	● Ship Transportation ● Shipping Agency Services ● Container Distributing Center Business
Gaining Enterprise S.A.	Director	● Ship Transportation

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

Company Name	Concurrent Position	The Business which is similar to the Company's
Taipei Port Container Terminal Corp.	Director	● Container Distributing Center Business
Evergreen-PSA Terminal Pte. Ltd.	Director	● Container Distributing Center Business
Euromax Terminal Rotterdam B.V.		
Abu Qir Container Terminal Company S.A.E.		
Evergreen Agency (South Africa) (Pty) Ltd.	Director	● Shipping Agency Services

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